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As per 2011 census data, over 26 million people in India are suffering from disability. Business initiatives taken up by organizations for diversity inclusion of people with disabilities (PwD) are focused on providing them with employment or giving contracts to suppliers who employ disabled people. This paper offers a balanced approach between the social and profit views of disability and proposes that organizations can cater to another set of stakeholders, i.e. customers with disabilities (CwD) by making slight modifications in their products and services and realigning their business strategy.

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Mandatory IPO Grading: Does It Help Pricing Efficiency?
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The article examines whether IPO grading has an impact on the demand and pricing efficiency of IPOs. The grading, a unique certification, was expected to improve the pricing efficiency of IPOs by providing comprehensive issue-related information in an ‘easy-to-use’ format to the market. But no improvement was found in the IPO pricing efficiency attributable to the introduction of the grading. While grading influences the demand of institutional investors, it has no significant influence on the demand of retail investors.

Antecedents of Turnover Intentions of Officers in the Indian Military: A Conceptual Framework
Rakesh Kumar Jaiswal, Satyabhusan Dash, J K Sharma, Abhishek Mishra, and Suryatapa Kar
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This paper proposes a model to conceptualize the antecedents of attrition in military services in India. Drawing on concepts of job satisfaction and employee retention in organizational behaviour, a comprehensive causal model is developed to understand the relative effect of various generic and military specific causes on an officer’s propensity to leave the military career. It deduces research propositions from the analysis of various constructs, their interrelationships and evolves a conceptual framework for turnover in Indian military.

Informational Effect of Select Private Placements of Equity: An Empirical Analysis in Indian Capital Market
Anjali Tuli and Abha Shukla
165

Qualified Institutional Placements (QIPs) are a preferred source of finance for corporate India. This study investigates how stock prices respond to the release of information regarding private placement of equity shares in order to test whether the Indian stock market is efficient in the semi strong form. The results show that the stock market response is negative to the QIP.
equity announcements and suggest that the Indian stock market is semi strong efficient. The results are inconsistent with the popular conception of positive response of stock prices to private equity placements.

**An Intelligent Project Management Maturity Model for Moroccan Engineering Companies**

Oussama Marroumi Alami, Otmane Bouksour, and Zitouni Beidouri

This research proposes a prescriptive maturity model to help Moroccan engineering companies, in particular, and project-based companies in general, implement smoothly and effectively an intelligent project based organization business model. The model is able to consider specificities of the organization with regards to its environment, constraints and challenges. Grounded on a strong theoretical foundations and participatory design approach, it is a hybrid between staged and system based models.

**Colloquium**

*Some Key Issues and Challenges Facing India: Perspectives on Policies and Action*

Subhrendu Bhattacharya (Coordinator), V K Sharma, R K Dubey, T M Bhasin, Durga Bhattacharya, Raghava Dutt Mulukutla, Soumya Mulukutla, and Uma Aysola

India faces multi-faceted challenges both in the economic and social sectors. This Colloquium focuses on a few specific issues which require serious attention of the government and the public: banking sector reforms, road safety, sanitation, and ethics in medical profession. It is high time that the nation gets sensitized about these issues and addresses them effectively with the combined efforts of the government and the industry.

**Management Case**

*Production Line Balancing: Is it a Balanced Act?*

Abhishek Shinde and Dileep More

Flow-line production systems are important in the industrial production of high quality standardized products. Manufacturers change their factory layout from process layout to product layout. They have preferred balancing the production lines across a sequence of processes to maximize the output and achieve higher level of utilization. In spite of line balancing, the output of the balanced production line is often less than that of the unbalanced line. The case discusses a real-world problem having number of machines with stochastic behaviour of breakdown, highlighting the inefficient line balancing.

**Diagnoses**

This Diagnoses pertains to the Management Case titled, *Production Line Balancing: Is it a Balanced Act?* published in the current issue of *Vikalpa*.

Case Analysis

*Sumanta Basu*

**Book Review**

*Corporate Reputation Decoded*

Vaibhavi Kulkarni

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