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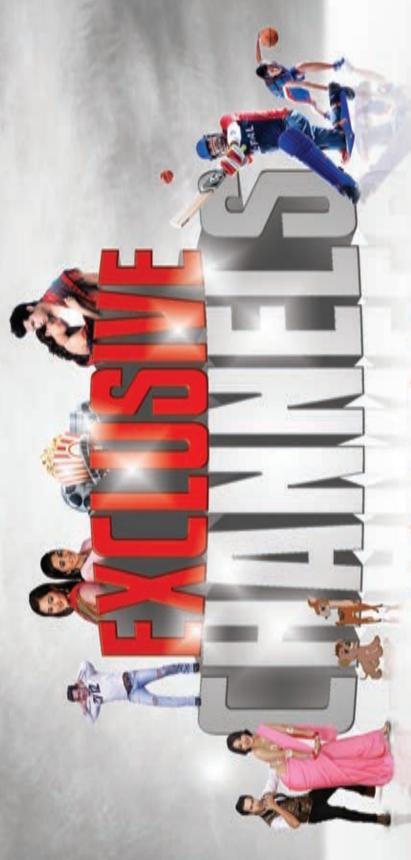
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The government has announced 2020 as Visit Nepal Year with a target of two million visitors. This target is not difficult to achieve and we may actually be close to this figure already if we take into consideration all tourists coming into Nepal from our multiple border points, often unaccounted. Action plans are being formulated and the Tourism Minister is playing a key role towards meeting this goal. We all know what the challenges are but for me what really stands out is the lack of alignment and ownership from all levels of government and stakeholders.

It is clearly evident that multiple actors and ministries must come together to meet this objective. From infrastructure to investment, from awareness to ownership, every Nepali must feel a part of this campaign. We are opening our doors to two million visitors, what is our individual role in it – is a question every Nepali must ask themselves. We must go beyond statistics and numbers, beyond challenges and problems towards seeing this as a possibility to give Nepal a new image on the global map.

We are more than our mountains, temples and rivers... Nepal is a young country of diverse possibilities, courage and positivity. We have overcome and continue to meet challenges with a desire to do better. How the world travels has changed today... Nepal needs to contemporize and work towards a more experiential tourism campaign; one that interacts and engages with the visitor at all levels. It must also now reflect the strengths and aspirations of all the provinces in the international marketplace.

A synergetic and competitive approach will not only help the economy but give Nepal the impetus it needs as a preferred travel destination. VNY 2020 is country development strategy and must be given the due focus from all in government, private and civic sectors. The success of VNY 2020 will depend on our national pride, willingness and ability to contribute. It has to be understood and owned as a shared common agenda.

Charu Chadha

editor

CHarle

BIZ INDICATORS

FOREX MARKET	28.05.2018	28.04.2018	Year ago
USD	108.15	106.36	102.84
GBP	143.94	146.50	132.25
Chinese Renminbi (Yuan)	16.92	16.78	14.98
Indian Rupee (INR 100)	160.00	160.00	160.00
Euro	126.01	128.51	115.34
TOURISM	2016	2015	%Change
Tourist arrivals from India	118,249	75,124	57.41%
Tourist arrivals from Other Countries	634,753	464,156	36.75%
Total arrivals (by air only)	572,563	407,412	40.54%
GOVERNMENT SECURITIES	Highest	Lowest	Weighted Avg.
Discount rate of T-bill (Subject to latest issuance as on 2074-08/25)			
Treasury bills (28 days)	4.899	3.999	4.612
Treasury bills (91 days)	5.440	4.770	4.989
Treasury bills (182 days)			
Treasury bills (364 days)			
PRICE INDICES	Feb, 17/18(p)	Feb, 16/17(p)	Feb 15/16(p)
National Consumer Price Index (base year 2014/15 = 100)	119.00	113.40	109.80
National Wholesale Price Index (base year 1999/00 = 100)	338.00	335.30	322.10

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Peerapong Jutaganoon (Om) General Manager of Thai Airways for Nepal and Bhutan

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Rudrarup Maitra Head - International Business, Commercial Vehicles, TATA Motors Limited

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Happy New Year



May this year bring Prosperity, Happiness and Togetherness to all of us.



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"BANKS IN NEPAL MUST IMPROVE ON THEIR GOVERNANCE. GOVERNANCE IN THE NEPALI BANKING INDUSTRY IS VERY POOR AT THE MOMENT. THE BANKS OR THE TOP-LEVEL EXECUTIVES OF THE BANKS MUST BE FREE FROM ANY UNDUE INFLUENCE FROM THEIR BODS".

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"BUILDING A COMPANY JUST FOR THE SAKE OF IT WILL NOT BE A GREAT IDEA BUT BUILDING IT BECAUSE YOU BELIEVE IN IT AND WOULD BE ABLE TO SOLVE A PROBLEM SHOULD BE THE CORRECT MINDSET".

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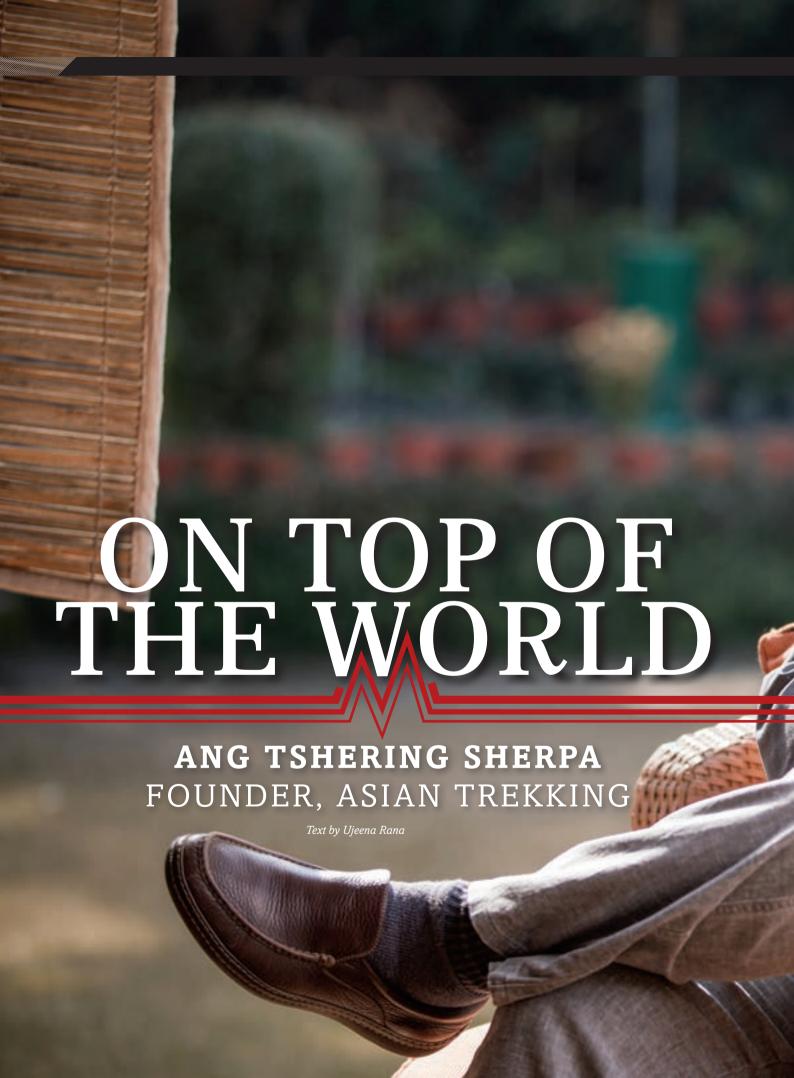
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entry into the country calling out joyfully that the visitor is a Sherpa and after the stamp of approval, came out of his chamber and requested Ang Tshering for a picture together. Call it stereotyping but the name Sherpa is synonymous with climbing and that is what Ang Tshering experienced first-hand that day.

To mark his arrival, his host had invited 36 Austrians to meet a Sherpa that night. Little did Ang Tshering know that the next morning he was to join an expedition. Out of youthful vanity, Ang Tshering did not disclose an important aspect of his skills (rather the lack of it!) and convinced himself that climbing a mountain could not be an that onerous an affair after all. Besides, his village stood at 3,790 m whereas the peak they were to climb was short of 3,400 m. The next morning, 55 Austrian climbers gathered at the base of the summit. They were all on an expedition together. But Ang Tshering had never climbed before.

The early days of his life, he was in a monastery learning to be a lama, thereafter, he was in school and college. Moreover, his parents invariably encouraged him to bury his nose in books and not in snow.

That day, he somehow (read: with four limbs on the snow) climbed the peak, but had utterly embarrassed himself. To redeem his pride, he took mountaineering training in Switzerland and Italy where he had family friends. "It must be in the genes of Sherpas and also because of my youth, the next year, I was competent enough to climb mountains. Most summers, I would be in Europe and used to lead expeditions," he shares

Almost a Doctor

Another incident stands out which catapulted his life to its present state. "My father and uncles realised that mountaineering is an excruciating profession," shares Ang Tshering. Understandably, his parents did not wish their son to pursue the formidable and physically daunting life of a climber, they rather wanted him to become a doctor.

As luck would have it, he became the recipient of the Colombo Plan Scholarship Program for MBBS trrough the Indian Embassy. He spent three years as a medical student at Darbhanga Medical College. However, in the fourth year, his health deteriorated. "I had to undergo multiple surgeries," he shares. Subsequently, his professor suggested that he choose between his health or a career as an ailing doctor. There was



a third option though - to be transferred to a medical college in the hill stations of India. He had no contacts in India except for Desmond Doig, writer, expeditioner and family friend, who at the time was working in Calcutta. He sought help from Doig to identify a medical college in the hills and to help secure adnmissions. Doig agreed. Ang Tshering returned to Kathmandu in the hope to hear from him.

He waited for three months which stretched into eight months. But he did not hear back. Communication was very difficult at that time. One day, he received a one line telex which arrived at Shangri-la Hotel. The telex asked him to expect a call from Doig at the Telecommunication Office. "At that time, it was the only place for communication and had seven booths. After a wait of an hour, at 3pm, there was a call. The operator asked me to go to booth No.3. To converse, one had to shout on top of their voice. The line was not clear and you just had to assume what the other person was saying. What I heard was that Doig had found a seat for me at the medical college in Mussoorie but I had to repeat the years, meaning starting all over," he explains. But he did not want to do this. However, his parents held firm that he continue his study in medicine and become a doctor. Ang Tshering chose otherwise and decided to pursue mountaineering tourism as a profession.

"Trekking, travelling, expeditions held my interest. My heart was set on it," recalls Ang Tshering. More importantly, tourists used to bring great food, nice jackets, Levi's pants, shoes and all the things that held the fascination for a young man in those days.

And that marked the course Ang Tshering would take his future into.

Khumjung and Family History

"My great-grandfather in 1921, 1922 and 1924 was involved in the Everest expedition. During that time, Everest was not open from the Nepal side, so they embarked on the expedition from the Tibet side," informs Ang Tshering. His great grandfather was in George Mallory's team during his attempts to conquer the world's highest peak. Some speculate that the team may have reached the peak before Mallory. His fellow climber Andrew Irvine died during the expedition of 1924.

Nepal was opened for Everest expeditions only from 1950s. "In 1952, the Swiss Expedition had arrived in Nepal in which my father, neighbours and uncles were involved. Later in 1953, when Tenzing Norgay Sherpa (a fellow villager) and Sir Edmund Hillary registered their names as the conquerors of the invincible Everest, my father, neighbours and uncles were part of the same expedition," he says and adds, "In that regard, my family had long been involved in the mountaineering business."

"Since the time of my great-grandfather, my ancestors were the tribal chiefs of the Khumjung village and Thame valley at the base of Everest. There were two other tribal leaders (representing other villages) in the larger Khumbu region," he narrates. The region was isolated from the rest of the country due to its remoteness. There was not much contact with the other parts. According to him, that is why the region functioned as an autonomous place. It operated as a tribe. The appointed tribal chiefs had the authority to rule the region.

He shares that during the reign of Jung Bahadur, the state army wanted to register victory over the place. But coming from the lowlands, they could not acclimatise to higher altitude weather. In the second attempt, the army was victorious and the land came under the Nepal government. He adds, "But the direct rule over the place was not feasible from afar (Kathmandu), so they appointed

the same three tribal leaders as Talukdars, who had to go all the way to Kathmandu every three years to pay the land tax."

Sir Edmund Hillary, Yeti Scalp and the World Tour

Ang Tshering takes great delight, especially narrating stories about his father's time. His father, Konchok Chumbi Sherpa had befriended Sir Edmund Hillary on expeditions. And because he was the village leader. Sir Edmund picked him for an around-the-world tour. They were accompanied by Desmond Doig and Yeti scalp. The scalp belonged to the Khumjung Monastery. The objective of travelling with the scalp was to educate people about the Yeti, the mysterious Himalayan creature and also about Sherpas. "My father is possibly the first Sherpa to go on a world tour," he informs.

"Before the world tour, Sir Edmund said to the people of the region, 'What is it that you want me to do for you?' To which my father and the others replied, 'Our children have eyes but they are blind because they are uneducated. So we want a school here,'" narrates Ang Tshering. During the tour, Sir Edmund put across the Sherpas request to a global audience and thereby collected funds for the school.

On their way back from the world tour, the trio came directly to Khumjung by helicopter. When they had left the village, they travelled on foot. "People in my village had not seen a flying object before. The popular belief was that only gods travel by air. So the villagers worshipped my dad and also the helicopter." He guffaws while narrating stories of days bygone.

After the trio's return, construction of the school began in 1960. Hillary School (now called Khumjung Secondary School) opened to students in 1961 and Ang Tshering was a pupil there. The school had teachers from New Zealand, Canada, Darjeeling and Kalimpong. He was also

the first batch to graduate from the school.

Foray into Mountaineering Tourism

Ang Tshering has successfully completed 43 years in tourism and mountaineering tourism. "I have worked in almost all sectors of tourism as a mountaineer, trekker, as a mountaineering and trekking operator, helicopter owner, airline owner. I have also been involved in travel and rafting. Currently, I am also running a chain of mountain lodges," he says with a touch of pride.

Ang Tshering bought Asian Trekking in 1982. He tells that during the Panchayat era, it was a laborious task to get the license to open an enterprise. Either a royal family member had to be involved, or you had to be a minister, or you had to be a secretary at a ministry. The company was owned by a member of the Rastra Panchayat at that time however he did not have much idea about running the company. Ang Tshering was in search of a company. Their paths crossed and he bought Asian Trekking from the gentleman.

At present, his second son, Dawa Steven Sherpa and brothers oversee the responsibilities of the company that he had acquired after much struggle. "But I am still the Chairperson," he says.

Bringing in Russian Helicopters

Another story that is fresh in Ang Tshering's memory is the time when Asian Airlines (the airlines that he founded) brought home two Russian helicopters. "It was the first helicopter company in Nepal. Nepal adopted a Liberal Sky Policy in 1992 and we brought Russian MI17 helicopters to the country in 1993," he says. It is another story that Asian Airlines is now shut down. "That is a story for some other day," he adds.

Bringing the Russian helicopters was a feat in itself because till then only American, Indian and European aircrafts flew in the

Nepali sky. According to Ang Tshering, there was palpable fear among many contenders about the market share being usurped by Russians. "Russian aircrafts are cheap yet they are strongly built. Additionally, their high-altitude performance is outstanding," states Ang Tshering. He reveals that the respective embassies visited the Ministry of Foreign Affairs to flex their muscles to stop the Russian helicopters from reaching Kathmandu. So the helicopters were stuck in Karachi airport for over a month because of the complexity back home invited by international intervention. To add to that, they had to pay parking fee for the entire period that the helicopters were kept in Pakistan before the Russian beauties finally came home.

The drama around the aircrafts did not end there. "One porter to Everest can carry 30 kg. Whereas, each of the helicopters could carry 4000 kg. Besides, the helicopter could navigate treacherous terrain. But then the helicopters became a domestic problem," explains Ang Tshering. The aircrafts were hailed as demons devouring the employment of hundreds of porters. The atmosphere was very toxic as there was a lot of negative promotion about the aircrafts.

"In the west of the country, hydropower projects were ongoing. When the media ran stories our helicopters as giants and monsters that could carry the weight equal to 150 porters, the contractors of these projects approached us. We had hit the wall because of objections from all fronts. However, we got ample work to keep us busy with the hydropower projects," he shares of his reverse in fortunes.

His many roles

In conjunction with being an old hand at mountaineering and mountaineering tourism, he is also the immediate past president of Asian Mountaineering and Climbing

Federation as well as Nepal Mountaineering Association (NMA). He is the honorary member of UIAA- the International Climbing and Mountaineering Federation. "The federation is the governing body of mountain tourism and mountaineering as IOC is for sports. UIAA also does the monitoring task. It considers Nepal as one of its important components," he states.

Ang Tshering also serves as the Dean of the Honorary Consuls. The body that he heads comprises of representatives of 45 countries. "In Nepal, embassies are being replaced and substituted by consulates. And the responsibilities are handed over to the honorary consuls. Honorary consuls are almost like acting ambassadors. Almost all of the consulates function as embassies," briefs Ang Tshering. He is the Honorary Consul of Belgium to Nepal. He has been decorated with the 'Mark of Honor of Knight in the Order of Leopold' by His Majesty the King of Belgium. "Short term visa of up to three months for Belgium is provided by the German Embassy, whereas, the long term visa is processed from the Consulate office," he informs. The consulate also deals with student visa, family reunification visa, residential visa. They also issue temporary passport and new passports. "Bilateral relations, trade and tourism promotion - almost all the jobs that an embassy does is performed by the consulate office. However, the tasks and duties of a Consulate varies from country to country," he adds.

"A Sherpa hailing from a remote geography has managed to achieve things unprecedented; I reckon it is something to celebrate," he reflects on his achievements.

To raise the voice on the plight of the Himalayan community, Ang Tshering and others felt the need of

a singular organisation. All the people habituating the Himalayas share common problems irrespective of the countries that they belong to. "We have formed Climate Alliance of Himalayan Communities and I am its President. In the future it can be extended to Hindu Kush Himalayas covering Pakistan, India, Nepal, Bhutan and China. Now we are only based in Nepal. We are in constant talk with other nations because our issues are similar," he states.

Himalayas under threat

In the world of mountaineering and mountaineering tourism, Ang Tshering is recognised as an expert because of his practical and theoretical knowledge of the Himalayas. "The Himalayan region is susceptible to the threats of glacial lakes. There are hundreds of big and small glacial lakes that have formed across the Himalayas," he says. Department of Hydrology and Meteorology (DHM) has warned that six glacial lakes in the high Himalayas are at serious risk of an outburst. According to Ang Tshering, these lakes pose great danger and one of the biggest is Imja Glacial Lake. He is a witness to its formation. "I saw it develop in front of my own eyes. It was our playground. It was where my friends and I used to play while grazing our vaks during our childhood. In 1962, it appeared as a small pond," he highlights the progression of its formation.

According to ICIMOD report, 2,135 glacial lakes were observed in Nepal in 2001. Though, by 2009, only 1,466 glacial lakes were noted. A decrease by 33 % in a decade was evident. "If these lakes burst, the impact will be worse; damage to lives and property is unfathomable. Whenever we get a platform, we educate our Himalaya community about climate change and global warming because they are one of the worst affected people.

They are very vulnerable to the impact of climate change, global warming, even natural hazards. We advocate and raise our voices. Earlier, our government had turned a deaf ear to our voices as they had other priorities. Even the international community only considered the Arctic region polar bears, penguins and seals under threat and affected by the global warming and climate change," underlines Ang Tshering.

"In December 2009, in Kala Patthar, a rocky plateau just above Everest base-camp at the altitude of 5300m, ahead of Copenhagen Summit, we hosted a cabinet meeting to underscore the threat of climate change to the Himalayas. The event was hosted when I was the President of the Nepal Mountaineering Association (NMA). We wanted the Nepal government, media and the general public to be aware of global warming and climate change," he says about the pressing issue.

He emphasises that almost all the Himalayas are sitting on unstable and seismically active ecological landscape where earthquakes are a regular phenomenon. "You can just imagine the danger under which many of the mountain communities in the Himalayas live, literally under thousands and millions of tons of water which can burst any moment even with a small earthquake or avalanche. The situation is actually much worse than the earthquake of 2015," he says pensively.

The Rescue Racket

The "rescue racket" is proving to be one of the biggest evils that the tourism sector is facing now. Helicopter companies, private hospitals and trekking agencies have been reported to be 'partners in crime' in the insurance scam. Injecting fear for life into trekkers, guides ask their clients to call for helicopter rescue

26 BUSINESS 360° | JANUARY 2019 www.h360nenal.com over petty health issues or at times, made the hikers sick on purpose. It was later revealed that the 'fake rescue' drama was created in unison with private hospitals and helicopter companies to extract handsome amounts from foreign insurance companies.

The situation has garnered national and international attention. In a June 2018 article of South China Morning Post, it was reported, "... over the past six years the skies of the Everest region have turned into a helicopter highway, with a six-fold increase in the number of choppers in the air, each logging over 1,000 flying hours per year."

"It can bring adverse effects in the long term," warns Ang Tshering. According to him, foreigners will complain either to the embassy, and in its absence, it is the honorary consuls that they will register their complaints with. "We receive scores of complaints. In a matter of few years, foreign insurance companies have lost millions of dollars. At the end of the day, they are also running a business.Of course, they won't run despite heavy loss," he stresses.

Nepal government appointed an investigation committee which presented a 700-page report to the government. According to him, the apprehension of the foreign insurance companies is that the 700-page report was submitted but has not been made public. If the government has taken action on the basis of the report presented, then who are the perpetrators, and if action is being taken, then where has the process reached. And if action has not been taken, why is it so and what is the government about to do to ensure that such incidents do not recur. Besides, the names of the culprits need to be published. Sadly, no visible action has been taken. The foreign insurance companies cannot always run on loss. Also, there is tangible fear amongst visitors about



similar rescue racket in the coming days.

Clearly, the number of people coming to Nepal for trekking and expedition will substantially be affected by this. "They won't be willing to come to Nepal despite heavy financial burden as it is not the only available destination. There are multiple choices. This can adversely impact the industry in the long term if the government fails to take strong action

against it. We might lose many numbers of visitors. In addition, the government is planning "Visit Nepal 2020", and the plan is to bring two million visitors?" he questions. **B**

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By Avant Shrestha

he nation has an ambivalent relation with alcohol. On one hand, consuming alcohol is deeply ingrained in our religious and cultural ceremonies, and during social and celebratory gatherings. On the other, crime and violence are now being attributed to over-consumption of alcohol. A WHO report has stated that the harmful use of alcohol ranks higher among the factors for diseases, disability and deaths throughout the world. Additionally, lawmakers in Nepal have accepted that most rape cases and gender based violence may be attributed to the consumption of alcohol. Thus the proposed alcohol regulation policy rule and regulation that was stipulated in 2017 and 2018 aims to adopt stricter rules and zero-tolerance when it comes to alcohol. In early 2017, the council of ministers endorsed 'The National Alcohol Regulation and Control Policy'. The policies aimed to ensure citizens' right to lead quality life

by bringing about improvement

in the social, economic and health conditions by reduction in the harmful use of alcohol. However, these policies raise their head once in a while but due to lack of clarity and reason, remain unimplemented.

Features of the proposed National Policy on Regulation and Control of Alcohol – 2017:

- Total ban of alcohol advertisement, promotion and sponsorship.
- Alcohol will only be sold by especially licensed shops for certain hours.
- All alcohol containers will have at least a 75% health warning.
- Alcohol will no longer be used in governmentsponsored programs and events.
- Alcohol is no longer allowed to be sold in public places or around heritage sites, educational institutions and sports complexes.
- A statutory warning 'Drinking is Injurious to Health' should be prominently displayed.
- People under the age of 21 and pregnant women are barred from purchasing

alcoholic drinks.

When made public, the features under the new law were received with mixed sentiment. Furthermore, in late 2018, a new executive order prepared by the Ministry of Home Affairs dubbed as 'Control of Production, Sale and Distribution of Alcohol' was suggested. However, this again remains in the gray zone.

Features of proposed Control of Production, Sale, and Distribution of Alcohol:

- Hotels, bars and restaurants to be allowed to sell alcoholic beverages from 5 PM to 10 PM
- Hotels, resorts, bars and restaurants to be barred from serving alcoholic beverages outdoor.
- Only two liquor stores to be allowed to operate in a municipality ward.
- Those who have consumed alcohol to be barred from using public transport.
- Liquor stores to be allowed to sell alcohol between 4 PM and 9 PM.
- Liquor producers to be barred from sponsoring sporting events, concerts and

- other public events.
- Liquor producers to be barred from advertising their products in media or through hoarding boards, posters and pamphlets.

The intention of these policies and regulations may be seen by some as an initiative to address social evil but primarily take away from the citizen the right to use his/her discretion. However, in a country where the liquor business is a huge revenue and employment generator, has the government even taken into consideration the outcome of its proposed policy, or is this an act of aggression with political motives attached to it.

Avash Pandit, Attorney at Gandhi and Associates claims, "Some of these policies do make sense and can lead to positive outcomes but I think these policies are mostly a political move and just too heavy handed."

"If these policies get implemented, chances are most businesses might not survive," says Kusang Tamang, Founder and Director of Nepal Craft Beer Distributors.

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Tamang elaborates, "Nowhere in the world have I heard of restaurants and bars that are allowed to sell alcohol only between 5 PM and 10 PM. Sales will surely drop as the number of customers will decline because lots of bars and restaurants will not be able to operate in such a restrictive environment."

The ripple effect of this policy will not only be experienced by the liquor industry but by a host of other industries as well. Tourism is bound to take a massive blow. As reported, the Restaurant and Bar Association of Nepal and the Hotel Association of Nepal are under no illusion that tourism will take a big hit. Pandit states, "It is naturally a concern, even today alcohol is such a huge business for restaurants, it's a huge part of their revenue."

Pandit states, "There are talks about only one liquor store per ward; what about the ones that have already been given licenses to. Are they supposed to close their business? And who's going to decide which shops to close? So does this mean the one who has the most lobbying power can keep their store? It seems that the government is trying to create a monopoly and create unhealthy competition environment which will only counteract the positives the policy is supposed to address."

For manufactures and vendors, it is within their right to produce and sell alcohol and it is within our right to consume it, voice a majority of the public.

The alcohol industry enjoys a stronghold on the national economy; contributing one of the highest revenues year after year. Instead of properly managing and restricting advertisements of alcoholic beverages on various media platform, the policy claims to ban advertisement altogether. This has not been received well by stakeholders within the industry. Santosh Shrestha, President of Advertising Association of Nepal (AAN) says, "If this talk about alcohol advertisement ban is implemented, the advertising agencies and the industry will



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be severely affected because advertising agencies heavily rely on the revenue generated by these ads. We would be losing a lot."

The assumption that the advertisement of liquor or alcohol brands results in the increase of overall consumption of the said brand is speculative. In fact, the main motive of an advertisement is to influence buying decisions and not to increase the consumption of a particular product. A consumer may choose to drink a particular brand having been influenced by the brand's advertisement campaign. "Alcohol is one of those products that would sell without the requirement of advertisements, but what the various forms of advertisement does is that it helps provide information about the product," expresses Shrestha. When an advertising agency advertises or promotes a product, they generally have the ability to inform the potential consumers about the product; its quality, its price and its process. If the ban is implemented, they do not have the opportunity to make the consumers aware about the product itself.



"If this talk about alcohol advertisement ban is implemented, the advertising agencies and the industry will be severely affected because advertising agencies heavily rely on the revenue generated by these ads. We would be losing a lot."

Santosh Shrestha President of Advertising Association of Nepal (AAN)

"Additionally, alcohol companies are much more focused on sponsorship, these sponsorship have assisted lots of cultural and social events and other public and celebratory events, these sectors will be affected as well. When you tie it all down, the loss in revenue will be massive," expresses Shrestha. "The government's objective that as soon as advertising goes down, the consumption goes down however will not be the case," adds Shrestha.

When the entire liquor industry in one way or the other faces restrictions, distributors and consumers will definitely opt for easier solutions. These solutions are not necessarily the best. Pandit explains, "With such policy and restrictions, the black market will thrive. For example, if someone wants to drink a particular brand of beverage, various stipulations will not prevent him or her from drinking. Just because the government made a decision doesn't mean it will suddenly make people stop drinking; it is only going to take it into the black market."

Tamang expresses, "In an open market, restricting



manufacturing and selling of any given product will give rise to illegal activities. We have seen this in trend in Uttar Pardesh, Bihar and even during the prohibition era in the United States. There will be rise in crime, illicit brewing will become rampant, and most of all the government itself will face hard times because it will lose revenue."

"To be honest, I don't see any positive effects of these policies. The government might claim that people will drink less and they will have to spend less on healthcare but people who want to drink will find a way to drink," expresses Tamang. Instead of a blanket ban on alcohol altogether, the government should be able to launch awareness campaigns on safe and responsible drinking practices. As reported in the daily newspaper, Senior economist Biswo Poudel called the regulation 'nonsensical' and predicted that the policy is bound for failure because it has been brought without any homework.

It seems the government's policy on the restriction of alcohol is less likely to see the day of light. Eventually these policies have all the elements of good intention but at the end lack credible mechanism and actually insult the right of people to exercise their choice on what is good for them and what is not. **B**

"I wish for every Nepali to take ownership of the Visit Nepal 2020 campaign. Every person can contribute to the lifetime experience that Nepal has to offer. It starts from each one of us."

President of Vaidya's Organization of Industries and Trading Houses (VOITH), Suraj Vaidya is an entrepreneur, business leader and an advocate for economic growth and reform in Nepal. He was the President of Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and SAARC Chamber of Commerce and Industry. On November 2, Vaidya was announced as the National Coordinator for Visit Nepal 2020 tourism promotional campaign.

In an interview with **Dibesh Dangol** of **B360**, Suraj Vaidya talks about his role as the National Coordinator, plans and projects he is keen to implement, and vision to make Visit Nepal 2020 a success.

You have been appointed the National Coordinator for Visit Nepal 2020.What does the role assigned to you by the Ministry of Culture, Tourism and Civil Aviation entail?

My discussion with the minister and the concerned authorities has been very forthcoming. All of us recognise the importance of tourism, its impact on the people of Nepal, and the potential of economic growth through this sector. Right now, working with the minister is a privilege. He is young, energetic and wants to do a lot in the field of culture, tourism and civil aviation. He has given me a free hand in whatever needs to be done to achieve the target of bringing in two million tourists, increasing the expenditure from 40 dollars to 62 dollars, and opening up new destinations for the Visit Nepal 2020 campaign. For the same, I need to work with people in investment sectors. I believe the vision to put Nepal as the premium destination in the entire South Asia is attainable.

Is the target of two million achievable?

I think the number - two million - is being hyped a lot. We have to understand that Nepal is very unique in terms of tourism and we have ample capacity to promote it. We understand, in a realistic matter, that we do have problems in our international airport which needs to be upgraded. Reaching two million is one purpose, but to be able to attract tourists who will stay for a longer period, spend more

money in Nepal, and contribute to Nepal's economy are more important to me.

Very frankly, there is a huge misunderstanding about tourist arrival in Nepal. Normally, tourists who come via air to Nepal are the ones we have on our official records. But scores of tourists from India and China travel to Nepal via land. Anyone that enters into Nepal either via roadways or airways are tourists. We are taking into consideration air travel tourists as a target of the two million.

Talking about plans and procedures we are making and taking to achieve the figure, firstly, I am very proud and happy that Gautam Buddha International Airport will be in operation by 2020. We are already in talks with international airlines that are flying to Nepal and other airlines also, to try and use the airport and target migrant workers because most of them are from province 2 and 5. Also, since the airport is close to Lumbini, the birth place of Gautam Buddha, tourists coming to Nepal to specifically visit Lumbini and western Nepal can directly fly to Gautam Buddha International Airport. If that happens, TIA, probably will have 40% less movement which will make it a lot easier for us to bring in more airlines and also improve the facilities at TIA.

We have plans and targets to improve the quality of welcome centres in the border areas specifically for tourists visiting Lumbini, Janakpur and other culturally important places.

Such welcome centres will also be targeted for people visiting Bhairahawa whether it is for casinos, adventure or leisure.

What are the challenges you are likely to face as National Coordinator for Visit Nepal 2020?

More than challenges, it is about how to convert these challenges into opportunities so that more Nepalis will benefit from tourism. One of the challenges that I have is getting Nepalis to be more positive. If we look at the tourism products that we have, we are blessed with naturally beautiful tourist destinations. It's not just Mt. Everest and Lumbini, I am talking about the amazing natural products that we have from the east to the west of Nepal. My biggest challenge is for Nepalis to appreciate what we have in Nepal. The current situation is probably because we, Nepalis, expect too much of ourselves. We are, at times, quite negative in our approach.

One of my first campaigns for the next two months will be to prepare Nepalis to receive the two million plus visitors, encourage them to be part of 2020 and take the campaign as a national pride program, and to make them see the benefits of it. It is not only for hoteliers, trekking companies and travellers, but it is for every Nepali to be able to welcome the two million plus tourists.

On your Twitter account, on November 21, you posted a picture of a crowded TIA's departure terminal in which a tourist was showing her passport and ticket to the security in order to check-in and captioned it, "Every guest that comes to Nepal must have a positive "Lifetime Experience". This is all about management and we can make a difference." What are the areas of improvement you are referring to?

I like to take these challenges and make something amazing. We all know we can make that change and my first focus has been the airport. It is good that the government of Nepal, especially the Ministry of Tourism, the Secretary of tourism and everybody else involved in tourism, are keen to improve the infrastructure. The airport at this stage is in a terrible stage. It's very difficult for people to come in. Therefore, my first step is to improve and give a wow factor for 'lifetime experiences' starting at the airport itself.

We may laugh about it now, but we are trying to convert our airport to a boutique airport. How are we going to do this is? We are trying to improve some of the simple things like making it more convenient for tourists to arrive into the airport, have a good experience passing through the immigration, have a better baggage collection experience and also while moving out to the taxis. Some changes can already be seen at the airport. The cars that usually used to be parked on top have moved down. We will have the arrival halls ready in the next six months which will create less congestion. We hope we could better and create simple systems for the taxis.

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Many of the problems that I see in the airport do not need huge investments. It is about simplifying and modernising the procedures in immigration like to have electronic visa and electronic payment systems. It is to have more trained human resources in the airport itself.

What is beautiful about the airport is that it is a very beautifully designed airport. So, we probably just need to change a few things at the airport, like the signages, toilets, training immigration officers and better baggage handling. These are very doable and you'll see that change coming in the next eight months. Apart from improving our immigration system and security procedures, TIA needs to have more Nepali artefacts at the airport so that people actually feel that they are a part of a living heritage.

From the time of stepping out of the aircraft to getting out of the airport, it shouldn't take more than 30 -45 minutes. These are the things we are working at.

Probably with the help of CAAN, the Home Ministry and concerned ministries operating at the airport, we will be able to get some younger people to usher and guide tourists, and have people who can speak different foreign languages. We are working as a team with the airport authorities on this matter. The campaign doesn't rely on the success of one single person or sector. Every ministry will be working as a team, and I think we have all agreed that we cannot fail.

Visit Nepal 2020 is important because the campaign is going to make the world realise that Nepal is truly changing and moving forward. We need to show a better reaction to the campaign, take this campaign as a stepping stone to future tourism campaigns, and make tourism not a 3% contributor to the GDP, but probably aim for

12-20%.

What are the other infrastructures that will be addressed?

Right now roads are improving in the Kathmandu valley. There are more water tanks cleaning the roads. Firstly, we need to get the dust out of the air. We need to work with the municipality and ministry of physical planning. It is about making our cities cleaner! Second, I think the Melamchi Water Project is now coming to a close due to which there are several potholes in the roads and streets. We want to work with the Ministry of Physical Planning to make sure that these potholes are mended and the roads inside the valley and streets are in good condition.

Especially, it is more important that the tourist roads are completed on time. Right now, the roads to Nagarkot and Shivapuri are in terrible condition. Those are

the areas we are focusing on. We are hopeful that the drive from Kathmandu to Pokhara, Chitwan and Lumbini will be more pleasant. These are some areas we are working on with urgency and I think these are also achievable because the government does have the budget and the government just needs to keep things rolling. We have spoken with the concerned ministries regarding this matter.

We are also happy that the PM KP Oli is supportive of Visit Nepal 2020 campaign. Under his leadership, we need to coordinate with different ministries to have works completed no later than June 2019.

What are some new and interesting plans for Visit Nepal 2020?

Nepal is lacking new investment in the tourism sector. We need to create new events, destinations for the campaign, and not just focus

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on the numbers. The private sector has been investing. There are about 2,000 rooms coming up in Kathmandu valley alone which are all the investment of the private sector. There are also investments in Pokhara with new hotels and home-stays.

We need to be creative and give much more to tourists besides the stay aspect. It's the experience we should be offering. New trekking routes are being made; entertaining events for tourists have to be created; creating the experiences of various villages and foods are necessary; and making the traditional heritages and cultures more festive are needed. These are some of the things we are working on.

We are also working on some crazy ideas like having ice hockey championship at Gokyo Lake in the winter.

In terms of religion, people know Nepal for places like Pashupatinath, Swayambhunath, Janaki Temple or Lumbini, but we also have many culturally important sites which we haven't even begun to address and promote from far east to far west. We are planning a new religious walk, known as Shiva Shakti Walk, from east to west and can even go beyond Nepal to Mansaroyar.

We are also trying to request followers of Buddhism to celebrate Buddha Jaynati in Lumbini. If we can do that, probably this will be an international event every year and can attract millions of people. It is possible because about 12 million people travel on pilgrimage to Mecca, the hottest and driest place in the world. So, if we can attract Buddhist followers for such an event, it would be a huge achievement.

We are also looking at having a Himalayan Car Rally. There are a lot of new ideas we are looking into including night markets or 'Kathmandu by Night'. If the durbar squares can be lit up beautifully at night and have local foods being served and handicrafts being sold, it does wonders for both tourists and Nepalis. Firstly, traffic is minimal at night due to which tourists can enjoy

the environment and create a different experience for them. As for us, we can make tourists enjoy beyond the daytime activities and have something extra to offer the tourists at night. This is something we want to 'make it happen' in Visit Nepal 2020 campaign.

Does the industrial sector see the campaign as an opportunity to promote their products or is VNY 2020 limited to the tourism industry?

It is very important that all sectors get promoted through the campaign. Tourism sector touches every other sector. If we get hotels to make special Nepali dishes and serve them in hotels and restaurants, culinary tourism will prosper due to which the producer and farmers can all be benefited. Hotel Association of Nepal has been working on this idea. I am stating this as an example because one of the main problems in many of our hotels and restaurants is lack of authentic Nepali food and lack of diversity in what we can offer.

Similarly with handicrafts, we need to revive the industry and produce our local arts and crafts. My challenge is to not only to make people involved or invested in tourism excited about Visit Nepal 2020 campaign, but also make the general public and other sectors understand and take ownership of the campaign.

What different approaches have been taken in Visit Nepal 2020 campaign compared to those in 1998 and 2011?

The past Visit Nepal campaigns have been very well organised. The leadership shown by Karna Shakya in 1998 and Yogendra Shakya in 2011 along with then ministers and the entire team has held success in their own way. I would like to build on to their foundations to make it better. They have done a great job. If you remember, 2011 campaign was hosted at a very difficult time. It was the time when the country was having constant political problems, we didn't have a stable government, and strikes all the time. In spite of these obstacles, people involved with 2011 campaign did a commendable job.



Now, we have a stable government so I have an advantage to be able to work on different things in terms of creating investment. We will be having a Tourism Investment Summit in 2019 in which we hope to bring in projects from all seven provinces. We are asking the provincial governments to submit two projects each. Our commitment to the provinces is that we will bring in investors to provide the basic requirements. We want to get tourism beyond Kathmandu to other beautiful destinations like Rara, Khaptad, Baitadi, Arun Valley, etc.

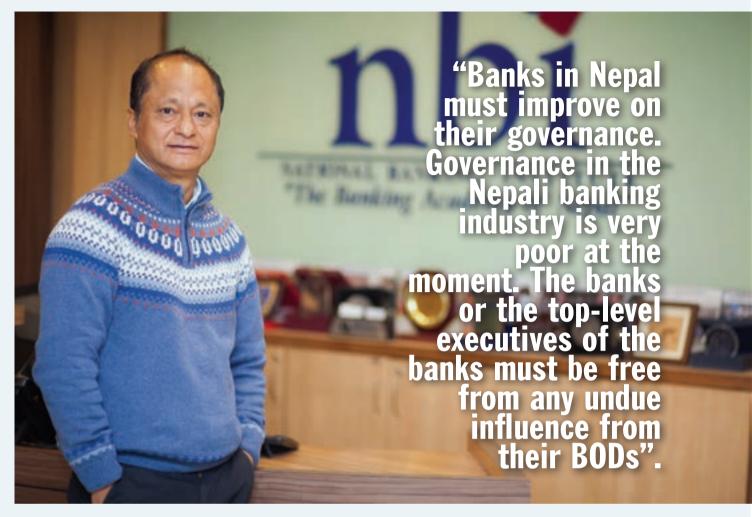
If we can improve our transport system which is fundamental for tourism have some good quality electric vehicles at the airport, or buses catering only to tourists like in Europe, educating our taxi drivers not over charge and be more courteous to tourists... these are all gaps we want to rectify.

There is a lot to do. We are also strongly requesting the government to open up two more regional airports in far-west and far-east of Nepal. Unless the airports are opened, destinations in such areas will not be appreciated by tourists.

During this campaign, it is important to create infrastructure, human resources, and link tourism with Nepali citizens for the coming generations to build on for future Visit Nepal campaigns. With a positive mindset to move forward, a lot can be achieved. **B**

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Since 2010, **Sanjib Subba** has been working as the Chief Executive Officer for National Banking Institute (NBI), the banking academy of Nepal established with the support of Nepal Rastra Bank, Nepal Bankers' Association, Asian Development Bank and Rural Microfinance Development Center. He has an experience of over 20 years in the field of educational institute management, training programs, capacity building, program development and banking.

Dibesh Dangol from **B360** interviewed Subba on issues ranging from trainings for IT security and human capital development, and most pressing elements that banks in Nepal need to improve on. **Excerpts:**

What academic and training courses is NBI currently offering? How do you design courses?

NBI largely offers banking related courses within the banking gamut like management, credit, operation, along with new boarding challenges including anti-money laundering and cyber security. Because the banking landscape is changing and evolving due to constant evolution in technology, we try to address these kinds of issues and prepare courses accordingly. The banking institute also has courses

regarding governance in which we provide information on how to have a good corporate governance and ethics inside the bank.

NBI trains bank personnel from new hires and bank tellers to CEOs and BODs. The courses or trainings we provide are designed according to the need of the banks and are applicable at every stage whether it is at the beginner level, managerial level or executive level. Though the courses related to governance and code of conduct issues are more relevant to the top

executives and BODs, and the topics such as operations and risk management is applicable at every banking stage, it doesn't mean that the beginner level or managerial level should not be concerned with learning about governance and code of conduct. A perpetual learning habit is essential, and it is what we, National Banking Institute, cater to the banks and banking personnel.

The courses are designed either according to the needs we receive from the banks or we modify the existing courses according to the changing banking scenarios and new challenges the banks could be facing in the future. We firstly vision those scenarios and then design the courses. During the course designing phase, we consult with experts of the course concerned field and design the courses together. Let's say for risk, we invite risk professionals, ask them about the challenges and gaps, and based on the findings and

feedbacks, we design the course accordingly.

Nepal Rastra Bank had issued strict regulations regarding IT security last year after NIC Asia's SWIFT account was hacked. Is NBI providing banking IT security courses or programmes?

NBI is involved in providing courses around IT security areas. Actually, as soon as NIC Asia's SWIFT account was hacked, we held an international level conference and invited experts from various financial institutions and countries including Bangladesh. After the conference, we came with answers regarding what measures can be taken to prevent such IT hacks and make banks' IT security stronger which we have included in our IT related courses

In IT security courses, the main topic we have focused on is regarding identifying why and how does lapses happen in IT system which results in system

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crashing or hacking. The primary reason for such lapses happening is inadequate system or inadequate investment in technology. NBI has suggested the BODs and CEOs to never opt for cheap software because the moment one tries to bargain and get cheap product, it will result in cheap outcome which will not help in providing useful security in banking. Investment in technology is a leadership will and vision in actuality. Particularly in IT security, the Core Banking Software (CBS) alone cannot help to manage all the IT works. Looking at the current and future scenario of banking industry and hacking cultures, banks need to have additional software especially for IT security management. Banks should never compromise on investing properlyin technology.

The second important element is proper orientation and training of the staff. Why these lapses are happening is also because bank personnel aren't following the prudent norms like changing passwords frequently, reporting suspicious e-mail attachments and avoiding operating bank accounts from personal devices. Hackers are the smartest people who are always finding ways to penetrate the system 24x7. The way hackers hack is by sending suspicious attachments in e-mail which contains malwares and viruses. If such attachments are opened then the malwares enter the system making it possible for hackers to penetrate the system.

To protect from such hacks, having a robust culture; culture of zero tolerance, compliance, code of conduct and following the rules and regulations are required. If banks address these issues and have good technology, system and culture, lots of IT threats can be taken care of and the chances of getting hacked are very minimal

The Central Bank has circulated a directive for Information Security Officer for banks, but do we, at present, have skilled manpower to take up the responsibility?

It is a challenge... a challenge in a sense that there are only few banks that have IT officers at top executive levels. When talking about technology in banking, the banks constantly need to upgrade positions, find right people, and invest wisely, whether it is for software or staffs. The IT staffs must have international certifications which aren't cheap. The IT personnel also need to be trained and certified frequently; the reason being the rapid change in technology along with advancement of hackers. If the banks aren't advancing and informing IT related issues to their personnel or doesn't have an officer level IT personnel handling IT security matters, it doesn't help banks to solve these issues which puts the banks in a threatening position of getting hacked. Every bank must have a Chief Technology Officer (CTO), an executive staff below CEO. If something goes wrong in CBS, ATMs or other minor IT problems, these types of work are to be assigned to the IT admin personnel. Beyond that you need a vision or strategy part which the entry level personnel will not be able to handle. So, banks need to invest wisely in IT personnel and have a robust IT department under the CTO whose position hierarchy must be one level below the CEO. The CTO also should have an independent budget targeted to improve the IT systems of the bank.

Understanding technology is more apparent because in banking the language of dollars and cents are spoken. But, it is high time that the top level executives of banks became bilingual, not only knowing the language of dollars and cents, but also the language of bits and bytes. Bankers should move on from traditional banking trends and learn this new lingua franca that is so critical in the current banking industry. Unless our top

level bankers are oriented or educated about IT vocabularies, simply continuing with the plain vanilla type of banking will not help a bank to progress.

People at the top, with the power, must first learn, accept and realise why they are vulnerable. Each and every bank in Nepal currently is at a very vulnerable stage. Banks are growing in size, but in terms of understanding the technology and technology security, they are still very weak. Banks should also create partnership with ethical hackers - those who specialise in penetration testing and in other testing methodologies and ensure the security of an organisation's information system.

As for the question regarding if such skilled manpower is available currently for such purposes or not, I would say, availabilities come when opportunities are created. Though there are challenges, opportunities to build, create and grow the needed skilled manpower are there. Currently, we do have such skilled people in the country, especially the young generation. These young citizens are tech savvy and have a good idea about IT security. They are being hired by international companies but aren't involved with Nepali banks and companies simply because of the pay cheque. Nepalis do have the budget and can hire these IT geniuses.

Rather than investing in other areas, banks should firstly invest in improving their IT security because it is an emerging emergency issue in Nepal's banking industry. It is high time that the banking systems in Nepal match up with that of their international counterparts and be secured from unnecessary mishaps.

NBI has signed MoUs with various banks as strategic alliance to provide "exclusive customised training programmes to the bank for human capital development". What does human capital development mean in this statement and why is it important?

To start a business, whether

big or small, capital is needed to invest, nurture and build the business. Similar to monetary capital, human beings or personnel are also capital to a business. A company also seeks to take maximum rate of return from their personnel by investing and giving them proper growth and learning opportunity. The learning opportunity is a very good factor that every company provides.

Currently, the banks have signed the agreement and investing in their personnel's training or learning and development (L&D) just because the central bank has made it mandatory for banks to at least invest 3% of gross annual staff expenses on employee training and capacity development every year. After the Central Bank made it mandatory, the quantity of banks investing in human management development has gone up, but not strategically. It is still regarded as a check-box item because the Central Bank has made it mandatory. Without identifying the departments or areas where trainings are needed and the quality of training institutes where banks are sending their staffs to, they are randomly sending their staffs and spending the required budget.

The reason for such happening is because not many banks have a robust L&D department. When it comes to human capital, a leader or a custodian to look after human capital is needed in every financial institution. As CEOs have other issues of banks to address, s/he may not be able to focus on these issues. So, like CTO, every bank should have another deputy officer, Chief People Officer (CPO) or Chief Human Resources Officer (CHRO), who oversees all aspects of human resource management, policies, practices and operations of a bank and strategises for human capital development.

According to the demand and requirement of the bank, whether it is for risk, operation, IT security, etc., NBI prepares



the training programmes. We also do recommend the banks to enrol their personnel for certain programmes.

The duration of the training programs can be from a day to two weeks depending on the contents and methodology of the programmes.

Does providing such short-term trainings actually work in practical life?

It depends upon both the banks and staffs. The trainings are designed and provided according to the banks' needs, request and budget. Some programmes can be completed in the short duration whereas some are for longer duration. We have received good reviews from many banks and bank personnel about NBI's shortterm trainings, and they have actually applied and worked in practical life. But in spite of focusing on short-term trainings, firstly we are more focused towards encouraging banks to send the right personnel for right training, and secondly for long-term training programmes.

But there are challenges for this to happen. Being understaffed is the main challenge that banks are currently facing due to which theyhaven't been able to send their staffs for long duration trainings.

Also, during the shortterm trainings, we specifically discourage bank staffs from using their phones and fully focus on the training programme.But if their employers are constantly calling them while they are in the training programmes, the staffs will not able to concentrate and learn anything from these trainings that NBI is providing. Similarly, the base of the hierarchy is occupied mostly by young generations. Banks usually send these young personnel for trainings on the weekends or public holidays which discourages them. The situation might not be for all the staffs coming for the training, but most of them do feel so.

Occurrence of such scenarios doesn't add value to the banks, the staffs and the banking industry. NBI has been requesting the banks to overcome these challenges by having reasonable number of staffs and sending them for long duration trainings without hampering their usual holidays and unusual disturbances during their training period.

Women are successful at entry and middle level managerial positions, but why do you think that boardrooms are filled with men and C-level executives are rarely women?

This is a very critical issue in Nepali banking industry. I feel despaired to not see women moving up to or at top executive levels. Though we want to see women at the top executive positions, they should have the qualification and time to focus on their professional career.

Nepali women are actually superwomen. They are very talented and diligent.But when it comes to professional life, they face many challenges compared to their male counterparts. The male counterparts aren't invested much in household activities and bound by social restrictions as much as females are due to which they get more time

to focus on their professional career, whereas women have to face such obstacles due to which their professional careers are always restricted. This might not be the scenario everywhere, but I am referring to what is generally happening in our Nepali society.

A month back I took 30 trainees from different banks to Kolkata for Credit Leadership course. Out of 30, we only had a woman trainee that too from a public sector bank. The entire private sector banks only sent their male staffs which was very disheartening.

Such scenarios have been occurring where the banks give preference to their male staffs rather than women. It doesn't mean that only women should be given priority in the name of women empowerment. But opportunities should be created and given to women to compete with their male co-workers

If women are given equal opportunities like men and if both genders can work hand-in-hand and take responsibilities in household activities, we will surely see more number of women in banking and top management positions.

What are your plans for the future of NBI?

NBI will be completing 10 years in February. During these 10 years, NBI has come a long way and overcome the struggles faced in the initial period. Till now NBI has trained more than 40,000 people. Though we have achieved a lot, there are lot of things yet to be done. We are now trying to focus more on long term academic programs. We already have two courses, Junior Associated of National Banking Institute (JANBI) and Chartered Associate of National Banking Institute (CANBI), which are certified banking courses. We are focusing more on certification level courses like JANBI and CANBI, technology learning platform called Learning Management System (LMS), and channelising our energy to train people about ethics, integrity and governance in banking.

We are also looking forward to train the banks in the coming periods regarding how short-term trainings can be conducted by them rather than sending their staffs to training institutes like NBI. Conducting these types of trainings in-house or by the banks themselves can create organisational culture sharing opportunities between the trainers and trainees.

What is the most pressing element banks in Nepal need to improve on and which NBI can help with?

Banks in Nepal must improve on their governance. Governance in the Nepali banking industry is very poor at the moment. The banks or the top-level executives of the banks must be free from any undue influence from their BODs. BODs are nonexecutive directors who are responsible to establish policies for management and oversight, and make decisions regarding major issues of the company. They shouldn't be entering the office of top-executives unless there is a board meeting. The CEO of the bank shouldn't be meeting to his/her BODs on daily basis or talking about the recruitment and procurement issues. The CEO and BODs should be in talks only at the board meeting room during the board meetings. The BODs also must realise the value of governance and what their roles restrict to.

Equally important element banks need to improve on is establishment of good culture. Culture and governance are interrelated. If a bank has good governance, the company and the personnel automatically get good culture and vice versa.

NBI has been and will be continuously working towards educating the top-level executives, BODs and even the banks' personnel on these topics, but it is up to the people to adapt our teachings in their banks' policies. Regulators should also keep monitoring banks to avoid occurrence regarding poor governance and culture, and establish strong governance rules and regulations. **B**

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Banks and Financial Institutions in Nepal

Banks and Financial Institutions (BFIs) play a vital role in the economic development of a country and consequently, applies in the context of Nepal as well. Concurrently, there are 28 commercial banks, 33 development banks, 25 finance companies and 65 micro finance financial institutions registered under the Nepal Rastra Bank (NRB). Altogether, these financial institutions have a total of 7,218 branches across the nation. As of mid-November, 2018, among Class A, B and C, Province 3 has the highest number of financial institutions branches with a total of 1,423 branches. In contrast, Karnali province has the least with a total of only 164 branches

Class "B" Banks

Class "C" Banks

3,595.71
Total paid up capital

28
Class "A" Banks

Class "A" Banks

1,094.42
Total paid up capital

1,094.42
Total paid up capital

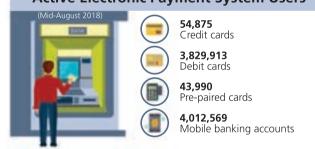
Paid up capital in crore

The banking sector in Nepal is also one of the major employment generating sectors and is an often sought after career path by students graduating from management education. The commercial banks provide a considerable number of employment opportunities in Nepal employing a total of 27,908 employees as of mid-July 2017. This figure reflects the increment of employees in commercial banks by 17.8% compared to the last year. Meanwhile, NRB provides that the number of employees working in public banks declined by 5.37% from 7,256 to 6,866 in mid-July 2017/18. Whereas, the number of staffs working in private banks increased from 16,436 to 21,042.

Meanwhile, the total number of staff in development banks as of mid-July 2017 was 6,714 and microfinance financial institution was 8,903. The number of staffs in microfinance financial institutions as of mid-July 2018 is 11,552, which is a growth of 29.75% compared to the previous year.

More interestingly, the usage of electronic and internet banking systems is becoming increasingly popular among the Nepali people. It has been observed that the Nepali people use different forms of electronic banking systems to make financial transactions that includes debit cards, credit cards, prepaid cards, mobile banking and internet banking. As per the current scenario, the number of registered debit card holders in Nepal is the highest in comparison to past numbers. However, active users are comparatively lower. In contrast, it is seen that most of the registered mobile banking users actively use the service. Among 4,669,779 registered users of mobile banking in Nepal, 4,012,569 are active users.

Active Electronic Payment System Users



Looking at the overall scenario of banking and financial sector in Nepal, the sector has become one of the highest employment generating sectors contributing towards the economic growth. During the FY 2017/18, the BFI sector contributed 6.33% to the national GDP. The contribution of banking sector to GDP and employment generation has made it important from the view point of the economy as well as the employment sector of Nepal.



/factsnepal

Source: Nepal Rastra Bank

FACTS, an independent research and analytics provider, adds value to the decisions of the public and its clients by providing accurate and comprehensible data based on research and analytics.

Through social initiatives on social-media, print, and television media portals, FACTS provides insights spanning political, economic, social, and other important issues related to Nepal and the world; creating Intelligence for Informed Choices.



Management Tips from the BEST IN BUSINESS

Ankita Jain and **Dibesh Dangol** of **B360** learnt from some of the Nepal's best recognised managers about their top management tips.



Anil Keshary Shah

Chief Executive Officer, Nabil Bank Ltd.

Build on your strengths. Everyone focuses on improving weaknesses. You can distinguish yourself by paying particular attention to areas of strength as this is where you'll receive the greatest return for your investment.

Invest in your people. Give your employees the tools and training they need to provide exceptional service. If you learn how to manage them efficiently then the returns are immensely higher.

Always follow your happiness. Money is important but always remember passion can't be replaced. Follow your happiness and the rest will eventually follow.

Sashin Joshi

Group Executive Director, Jawalakhel Group of Industries (JGI)

Empower others by helping them grow and develop their skills and capabilities through education and on-the-job learning.

Lead by example and set the pace via your expectations and behaviour. Provide recognition when others do the same.

Build a team of different leaders and make them work together. This enables other staff to collaborate more effectively with each. People feel as if they have become more – more effective, more creative, more productive – in the presence of a team builder.





Rajesh Ramdas

General Manager, Hyatt Regency Kathmandu

Constantly sharpen your saw. Learn from your mistakes. Keep yourself updated and pick any random topic on a regular basis and research on it.

Always remind yourself where you come from. This keeps you grounded and motivated throughout. And you set an example for others.

Management is all about people. Hereby, it is of utmost importance that you help them realise their potentials and ultimately let them grow. This will automatically help your company with better results.



Top Tips

Monika Petra Scheiblauer

General Manager, Hotel Yak & Yeti

Never take half-hearted decisions where you think that the decision could be wrong. This is already giving an early indication for not making things happen because our minds are contradicting the thoughts in our heart and hence a dilemma occurs.

If you are in a situation where you think it is not right to take a decision in a particular way, you should not do it. It is very much related to ethics in business. We take decisions when we are sure about what we are doing and where it is going to lead us with the decision.

Whatever you do, do it with passion. Only if you do things that are driven by passion, you will excel because you no longer take the task as a job; it is coming out beautifully from within you and the results are always better.



Upendra Pradhan

Head of Sales and Marketing, Dabur Nepal

Management must ensure integrity in operations. This is the key to establishing and maintaining respect for the company and its people. Integrity eventually has a positive effect in the business operations. It helps to guide values, aspiration, patterns of thought and behaviour.

To stay competitive, businesses today must change and adapt to the latest standards. Adaptability entails being open to new ideas and concepts, being able to work on an independent basis or with a team as the situation demands, and juggling multiple projects without getting puzzled when conditions suddenly change. Openness to the new ideas and the flexibility in work has become one of the keys to success.

No matter what kind of company or individual, long term vision eventually will have the better chance to succeed. Companies who have long term vision are better placed for long term success.



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RAJEEV CHITRABHANU CEO, JM FINANCIAL CAPITAL & MD AND CEO, JM FINANCIAL SERVICES

Rajeey Chitrabhanu is the CEO of JM Financial Capital and the Managing Director and CEO of JM Financial Services, Born and brought up in the United States, he has spent his formative years working for corporates in the US and then worked in Europe after which he moved to India.

He has led the IPOs of several of India's largest companies such as Tata Consultancy, Maruti, Citibank's - Iflex, Bharti Airtel to name a few. He is one of the earliest and most successful angel investors in India; investing in companies like Nazara - India's largest gaming company, Safari Luggage - fastest growing luggage company, Rento Mojo - India's largest online consumer rental company. Additionally, he serves on the board of Manipal Cigna and has served on the advisory board of a few global private equity funds like TPG and Bessemer Venture. He has also been advisor to the US-India Investors Council.

Avant Shrestha of B360 caught up with Rajeev Chitrabhanu on his visit to the Himalayan nation for the NEXT Growth Conclave 2018 and talked to him about the challenges and opportunities of Nepal's entrepreneurial space.

What brings you to Nepal?

I have done a couple of trips to Nepal in the last two years. I am a big believer that the macro economic indicator that you tend to see are not actually lead indicators but they are lag indicators, which basically means that they eventually show up later. But I see the change happening in the consumers of Nepal. I see Nepal's young population today have more disposable income compared to the past; all of that goes to consumption. So I see a lot of consumption happening by this young population and lots of these tend to happen in term of improvement in lifestyle. So lifestyle FMCG, food, entertainment and media; those are the things that I think will be benefitted by the young population.

And additionally you have the influence of digital marketing. Statistically in Nepal, let's say almost 10 million people are on Facebook and 5 million people on YouTube and that's quite a lot out of the 30 million population. And even if we minus the older population, it will still be about 30% to 40% of the entire population. You have a mobile penetration of 125%. So all of these factors make me believe that the pace of change is going to be much faster and this as an entrepreneur excites me.

We have access to information like never before but are we able to consume all the information that comes our way. Why is that?

I think the first big challenge is information overload. You have a smartphone in front

of you all day and it's feeding you with so much information. Plus, the more sectors you are interested in, the more information you need and it is not only to keep abreast of in terms of what is happening in that particular sector but also the pace of disruptive innovation is so fast that you also need to keep track of all the changes that are happening or that are expected to happen in the next couple of years. So sometimes all this information tends to get a bit overwhelming.

I think the second big challenge is attention span. Because again you know the amount of information we are being packed with; it's surprising that even though we have many more tools to be efficient, at the end of the day we still have very short attention spans.

Could you tell us about your transition from the financial sector to the entrepreneurial sphere?

I have worked in many industries, from commodities to jewelry business, apparel business and even tried running a factory in India. Eventually, I got into the financial service space where I built a career. My last assignment was as the CEO of JM Financial Services which was a joint venture partner of one of US's largest investment bank, Morgen Stanley.

Along the way around 15 years ago, I started making my first investment in startups. My first investment was in a mobile gaming company which today is India's largest mobile gaming company called Nazara. And since then, I have always

been fascinated by the whole entrepreneurial journey. So over the last several years, I have been making investments mainly around consumer, health care, financial services and e-commerce.

What interests you most in the entrepreneurial journey?

Basically my day job is really working with large corporates and helping them through IPO, M&A and their wealth management. These aspects kind of made me understand that there is a massive opportunity for disruption. I realized that sometimes larger companies find it very difficult to innovate within the company and therefore, a major part of the innovation has to be a very strong and conscious effort. Great companies do it at the edge of the organisation which means it is not done within the organisation but it is done through a separate team. Even 'Apple' has this strategy where a separate team of 200 members are trying to create innovative ideas and if they are successful they bring in these ideas inside the company. So the large corporates find it very difficult to do that so therefore, there is this massive opportunity at the early stage where you could look at some of the lacunas or the inefficiencies in a large company where you can come up and disrupt the spaces.

There are lots of startups in Nepal? How would you suggest them to scale up?

In the developed nation a startup can actually take the

money and the investments from investors, venture capital firms and accelerate the growth and deliver a quick exit for the investors.

So if you can take venture capital money or angel investor's money and accelerate the growth and you know that you can exit quickly, it makes sense to go that way. But when you have an environment where the exit is very difficult which is the case in Nepal, investors will have second thoughts before investing. So, basically, a startup needs to present a viable exit channel to the investors.

And there are three ways for exit. You can exit through an M&A, either you can exit through an IPO, or you can exit through a buy back where the founders or the company buys back the shares because they are doing very well. So in Nepal the IPO market is there but it's not that conducive for early stage companies. M&A is something that I would strongly encourage corporates to do because a lot of the time large corporates don't find the talent pool within the organisation to innovate so they can acquire or partner with many of these great startups. And the last option is buy back, but I think that is again a little far away because until the company does not become big and doesn't have cash flow, it wont be able to buyout its existing investors. Therefore, the corporates really have to lead the initiative and my recommendation for startups is to not follow the global model to burn money but to build the model of profitability.

You have invested in a number of startups and helped them scale to unprecedented levels. How do you assess a company before investing in it?

I spend a lot of time with the founders and I think great founders are people who are able to innovate, disrupt and pivot because I think that's what is required to be a step ahead in this sector. I don't think anybody has a clear picture of what the path is going to be so, as I said, I look into the sector and if the sector is something I believe will benefit by the macro economic trends and if the entrepreneur is capable to navigate. I also look into some kind of a mote or some kind of a differentiation they can build in the business plan.

I like to come into the business very early, extremely early so I understand the way entrepreneurs think and I can use my work and experience to help them.

Moreover, I look at the macro-economic situation first; then I look at sectors which I think will benefit from those changes and the macroeconomic trend: after that I try to find great entrepreneurs that are trying to build business around one of those sectors. And it's not necessary that they need to have everything figured out but as long as they are strong entrepreneurs and they have a big vision of macro thesis on that sector and if that sector is something I am excited about and more importantly if that is some place I can add value to, I try to look into those companies to invest on.

E-commerce has not been able to get stability in Nepal. Your thoughts.

I think there are two sides to an e-commerce business. There is the demand side and there is the supply side and there is again what we call a market place model. So the problem is not on the demand side, in fact, I think the Nepali people are very tech savvy. It's not that they are not able to or want to buy online. I think the real issue is on the supply side because the logistical infrastructure and the system to deliver the goods



are not matured enough. Many of the great companies actually took control of the customer experience and solved the logistically problem they were experiencing.

Another challenge in e-commerce is acquiring customers. In order to acquire customers all e-commerce companies need to spend on social media and generally the cost of acquiring customers online is very expensive. Again, if an e-commerce startup does not have the funding and deep pockets to spend money upfront to acquire customers and bring them on to the platform, the company will lose out on a lot of potential customers.

There is a time lag between the money that a company spends to acquire customers and the time that the company needs to make money from the customers. That's why the company calculates what they call is the life time value (LTV) of a customer which basically means spending a certain sum to acquire a customer so that the company could make money from that customer over the years. However, most e-commerce companies are not properly funded or do not have the availability to fund and bridge that gap of paying the upfront money to acquire customers and waiting a year and half to make money from that customer.

Basically the issues in Nepal are on the logistic side and lack of funding. If the e-commerce companies in Nepal are properly funded and properly manage the logistical affairs, the market will slowly and eventually start shifting towards this space.

What does the future hold for you?

For me, I am at a point where I am very excited to spend time with entrepreneurs. I think the time for Nepal and India has really arrived where the entrepreneur spirit will be unleashed and I would like to take my experience of capital markets, M&A, my investment and my experience of building several businesses within a company and bring it to the entrepreneurs where I can add value

What advice would you give an aspiring entrepreneur?

I think entrepreneurship is a journey; you need to think of solving a big problem. The problem doesn't need to be very complicated; it could be a day to day problem. Building a company just for the sake of it will not be a great idea but building it because you believe in it and would be able to solve a problem should be the correct mindset. Besides, I'd advise that instead of looking at the Alibabas and the Teslas of the world, try to make a business around you; start small, local, think about being profitable and then slowly scale. Many of the great companies that were created were all founded to solve a big problem in a small area and then they scaled from

"Building a company just for the sake of it will not be a great idea but building it because you believe in it and would be able to solve a problem should be the correct mindset. Besides, I'd advise that instead of looking at the Alibabas and the Teslas of the world, try to make a business around you; start small, local, think about being profitable and then slowly scale". **B**

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Let Emotions Grow Your Business

EQ SCORES OVER IQ ON ALL FRONTS



▲ Basant Chaudhary is a Poet, Writer, The Chairman of BLC and Basant Chaudhary Foundation. (feedback@basantchaudhary. com)

People generally believe that persons with high intelligence quotient (IQ) are bound to make it big in life. That is why we lay so much stress on academic success. Parents strive to ensure that their children score highest possible marks in tests and exams. The fascination for fancy marks often puts immense pressure on students. Unable to cope with the expectations of family and peers many youngsters burn out early in life and lose interest in studies.

With educational competition getting fiercer by the day, young people find it more and more difficult to first get admissions in the institutions or courses of choice and later jobs they aspire for. It is indeed painful to find that, unable to face the pressure, many youth even commit suicide. Yet our IQ-focused education and exam system continues as ever.

On the other hand, I and many of my industrialist friends, who have been recruiting and employing young managers over the decades, have detected the fallacy in the IQ-centric exams and recruitment.

In fact, there is no dearth of successful professionals and businessmen who have made it to the top without having topped academic tests and exams. Are we not aware of the likes of college dropouts like Bill Gates, Steve Jobs, and not so academically brilliant business tycoons like Warren Buffett, Indian Warren Buffett Rakesh Jhunihunwala. Dhirubhai Ambani, Jack Ma of Alibaba fame and scores of start-up entrepreneurs around the globe who have made their mark in business without having scored great marks in school or college? On the contrary, those employed by these mega achievers are often really brainy people whose mark-sheets are their worth in gold.

parlance.

According to Salovey & Mayer (1999), "Emotional intelligence is the ability to perceive emotions; to access and generate emotions so as to assist thought; to understand emotions and emotional knowledge; and to reflectively regulate emotions so as to promote emotional and intellectual growth." This can be accepted as a fairly scientific definition.

Though the precise benefits of EQ have made it to the academic world relatively recently, business tycoons with insight in human behaviour When we talk of EQ today, we evaluate its use to increase employee engagement, improve the bottom line and promote teamwork. EQ has been found effective on all fronts.

Industry reports inform how in a six-month leadership development process at Komatsu Multinational Corporation, using the Six Seconds' Vital Signs framework, engagement increased from 33 to 70% while plant performance also increased by 9.4%. Kabushiki-gaisha Komatsu Seisakusho manufactures construction, mining, and military equipment, as well



It is, therefore, obvious that there is something more than mere intelligence or IQ that ensures unprecedented growth and rise of individuals. What is that missing ingredient which makes the difference between professional managers and creators of massive wealth and employment?

It is emotional intelligence, generally termed as emotional quotient (EQ) in management have understood and realised their significance forever. They knew that the heart often rules over the head and makes people extra productive. In fact, one has witnessed emotions playing the driving force over millennia in fields as diverse as global exploration, trade, commerce, management, science and technology, war, geo-politics, etc.

as industrial equipment like press machines, lasers and thermoelectric generators. In 2012 Komatsu partnered with Six Seconds to increase the engagement of people in order to build competitive capability and create a case demonstrating their commitment for innovation. The project blended assessments, training, and project based learning to involve managers in creating a

k

climate for innovation.

According to much chronicled industry data, this innovative approach to engaging employees led to three key findings:

Create change by letting people change. Involving the managers in a new way of thinking and working, provided them with insights and tools to experiment with alternatives.

Build teams intelligently. Powerful, innovative teams have a mix of styles, talents, EQ skills, and capabilities.

Create choice. When people self-select, they have power. They become more committed to the process, and they feel ownership of the results. The project blended assessments, training and project based learning to involve managers in creating a climate for innovation.

People engagement was measured with Team Vital Signs (TVS), a statistically reliable research process designed to pinpoint areas assisting and interfering with growth and bottom-line success. There are five key drivers in the Vital Signs Model: trust, motivation, change, teamwork and execution.

A high performing team climate is driven by these five factors:

Trust: People have a sense of safety and assurance so they'll take risks, share, innovate, and go beyond their own comfort zones.

Motivation: People need to feel energized and committed to doing more than the minimum requirement.

Change: Employees and the institution are adaptable and innovative.

Teamwork: People collaborate and communicate with one another to take on the challenges.

Execution: Individuals are both focused and accountable.

The experience gained by Six Seconds, a global network supporting people to create positive change everywhere, shows that the skills of emotional intelligence (EQ) are invaluable for leading change

The changes are there for all to see. The US Air Force spent \$ 10,000 on EQ competence and saved \$ 2,760,000 in recruitment, documents Fastcompany in 'How do you feel', June 2000.

According to Boyatzis (1999), consulting partners who showed high EQ earned 139 % more than partners with lower EO.

Management researchers Pesuric & Byhan wrote in 1996 that raised EQ levels cut accidents in a manufacturing plant by 50%, formal grievances by 80% and raised the top line by \$ 250,000.

Does all this mean that intelligence has no place in business? Harvard Business Review clarifies the issue: "The most effective leaders are alike in one crucial way: they all have a high degree of emotional intelligence. It's not that IQ and technical skills are irrelevant, they do matter, but mainly as 'threshold capabilities'; that is, they are the entry-level requirements for executive positions. But research shows clearly that without emotional intelligence a person can have the best training in the world, an incisive, analytical mind, and an endless supply of smart ideas, but he still won't make a great leader."

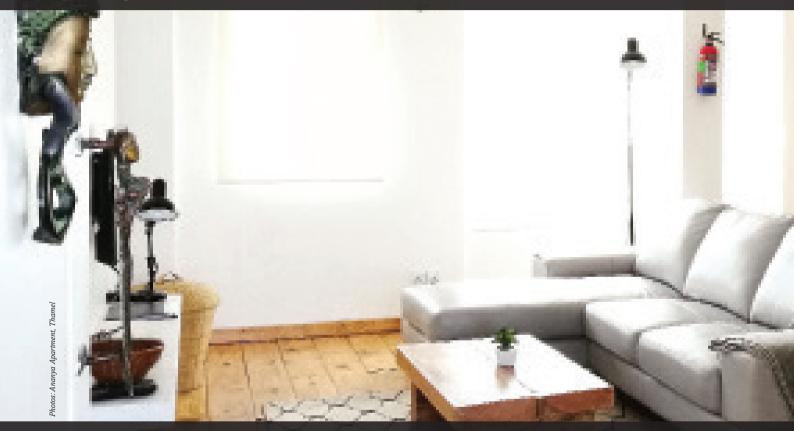
Businesses are fast realising that to grow rapidly and tackle challenges, they need leaders and not mere managers. It is often said that leaders are born, not trained. But advances in management education and in-house training have shown that leadership skills can be imparted and imbibed.

To accomplish this objective, promoters and top management need to display emotional intelligence first by displaying a large heart and offering suitable opportunities to their young and middle rung executives to utilise EQ more often. This will lead to creation of internal capacity and EQ will become a part of the company's business ethos. **B**



HOW IS AIRBNB AND OYO SHAPING NEPAL'S HOSPITALITY SCENE

By Dibesh Dangol



he tourism Industry is undoubtedly an important economic sector for Nepal.

According to Deepak Raj Joshi, CEO of Nepal Tourism Board, tourism industry currently contributes 3.5% to the country's GDP and is one of the fastest growing sectors of economy in Nepal. Hospitality plays an important part in tourism development.

Many international hotel chains and a growing number of local projects today play a substantial role in the hospitality businesses. Technology driven hospitality services like Airbnb and OYO can be viewed as game changers in the present time. Though Airbnb and OYO are both room/hotel booking websites, they have had a huge impact on how people today choose and stay when travelling.

Airbnb

Airbnb lets people rent out their properties or spare rooms to guests through listing out their properties in Airbnb's online marketplace; website or mobile app. For this service, Airbnb takes 3% commission for every booking from hosts, and between 6-12% from guests. Since Airbnb is about renting a property, there is no hotel kind of service in real, but it also depends upon the hosts.

Not all properties in Airbnb are the same. It offers different types of stays: living together with host's family, typical cheap home stays, and luxurious penthouse apartments. Also in terms of check-in, check-out or cancellation policy, there is more flexibility in Airbnb, depending on the host, than with hotels.

Just to get a glimpse into the kind of impact Airbnb is facilitating on the tourism industry in India and China, during an interview with The Economic Times's Gaurav Laghate earlier this year, Nathan Blecharczyk, Co-Founder and Chief Strategy Officer of Airbnb, underlined how India and China are on the rise to become Airbnb's key revenue generators in Asia.

Blecharczyk said, "With over 30,000 listings in the country (India), Airbnb listings in India have grown by 115% over the past year. There have been almost times growth in the number of nights booked on Airbnb in India since 2016." He also mentioned that Indian guests have travelled to nearly 160 different countries on Airbnb including popular destinations such as France, Italy, the UK and the US and also have seen 2.1 times growth in domestic travel taking place on Airbnb within India.

In terms of China,
Blecharczyk stated that China
is Airbnb's fastest growing
domestic market ever, second
fastest growing outbound travel
market, and expect China to be
the top origin market for Airbnb
globally by 2020. Sharing some
statistics about Airbnb's China

community, he said, "Airbnb has had over 10 million guest arrivals by Chinese travellers since 2008, with over half of those occurring in the past year! We have more than 150,000 active listings in China and domestic listings have grown nearly 100% in the past year."

Airbnb in Nepal

Airbnb is definitely growing in Nepal, especially in major cities like Kathmandu and Pokhara. "Online businesses like Airbnb are flourishing very well, and foreigners are keen on staying with host families rather than in hotels," says Manoj Shrestha whose property, Om Apartments in Patan Durbar

a blessing and they try to do their best to make your stay worthwhile," says Jain."These things rarely happen in any hotel. Moreover, I usually end up giving a 4 star," Bhansali shares and adds that staying in someone's home helps you discover interesting places that are not mentioned in travel guides and a stay in Airbnb is more independent as compared to any traditional hotel. He also mentions that if you want to experience remote areas where hotels may not be available, Airbnb is the go-to app.

But though these businesses are flourishing, Manoj stresses over the lack of an organised body to monitor this business model. Business owners are free to charge rent or cost per night as much or as less as they want. With no legal guidelines or monitoring body, the taxes they pay is irregular.

How Can You Be an Airbnb Host?

According to Manoj, the basic criteria to become an Airbnb host is to have a spare place, a room or a whole apartment, have a positive attitude towards the guests and a will to show hospitality. "The property you are renting should be clean and comfortable with basic amenities that a person needs while s/he is travelling."As for the payment system, he stated it is not mandatory to have an international bank account for transactions.

When asked about the contractual agreements, Manoj states that it is up to the hosts whether they want to do the agreement with the tenant during the course of renting. However, there are no laws imposed by the government for Airbnb hosts.

To get a legal perspective we talked with ShikharPandit, Managing Associate at Gandhi & Associates.He mentionedthat any type of business engaged in the hospitality business should be registered whether it is home-stay or limited number rooms. "Furthermore, the Industrial Enterprise Act also requires any type of hotel businesses to be registered at the DoI. In this case it may

well be that they have to be registered as a cottage industry, but nonetheless they have to be registered."

Airbnb Consequences and Controversies

Though Airbnb is offering wide hospitality services, there are a few reasons due to which people still prefer hotels; a major reason being trust issues. There have been frequent complaints about rooms, properties or localities booked through Airbnb not being the same as described or pictured in the host Airbnb page.

Another reason is that the hosts rent out their property to other people even though booking and payments were made by the guests due to which they have to wait for days to get their refund. Scenarios regarding sexual harassment or property destruction have also occurred questioning the host inspection policies of Airbnb. Along with these problems, hosts engaging in 'behind the back' dealing with guests, poor customer follow-up and short term rental administrations/laws also make it confusing for people to not use Airbnb.

Although there are setbacks, Airbnb has still been able to maintain its popularity. Also, to mitigate such occurrences, Airbnb is working to improve inspection policies and has issued insurance policies if and when such matters occur. The home aggregator service provider has also added new features, experiences and restaurants.

OYO Hotels and Homes

OYO was established in 2013. Ritesh Agarwal, Founder and Group CEO of OYO Hotels and Homes, states that OYO's genesis lies in creating quality living spaces. He proudly adds, "OYO has emerged as South Asia's largest and world's fastest growing chain of leased and franchised hotels, homes and living spaces, and our mission remains the same."

Though both OYO and Airbnb operate on revenuesharing model with their asset owners, which in terms of



Square and Jhamsikhel, are listed on Airbnb. He has also earned the 'Superhost' badge. Subu Shrestha and Mala Rajbhandari Shrestha of Ananya Apartment in Thamel echo the same sentiment saying that apartments offer privacy and are perfect for family vacations. Today, there are already thousands of Nepali properties listed on Airbnb and the number is just increasing.

Ajay Jain, a Civil Engineer, and Pankaj Bhansali, Owner of Sky Technologies are Airbnb users. "I have used Airbnb in different parts of the world but here it is different. The warmth you receive from the host is

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FEATURE

OYO are hotel rooms, Agrawal mentions that OYO offers end-to-end support in terms of technology, operations, transformation, civil renovations and brings these standardised stays to discerning travellers through their omni channel distribution across online and offline channels like OYO App. website and call centre, leading to over 90% of demand.

So, how to be part of OYO's chain and what are the benefits? "Any hotel that wants to be a part of OYO's chain has to undergo stringent quality checks and adhere to our prescribed standard," describes Agarwal. OYO has a 150-point checklist that covers smallest of the details including the thickness of the mattress, lights of a particular lumen etc., size of the television and thread count of linen. After the hotel passes the checklist, they can be part of OYO's chain.As for the benefits, Agarwal says that OYO ensures high-quality customer experiences and at the same time high yield for asset partners by maintaining 70-80% occupancy.

On legal grounds, Shikhar Pandit says, "If international chains like Radisson, Hyatt and Marriot have to obtain government approval (i.e. approval from the DOI, IRD and NRB), I do not see why OYO would not require the same."

Since the company launched in Nepal in 2017, OYO has had a robust growth with over 1400 exclusive rooms over 80 franchised and leased hotels in Kathmandu and Pokhara, and ten times increase in number of bookings in their network with rates of hotels starting as low as Rs. 999 per night and averaging Rs. 2,000 per night.

Impact of Airbnb and OYO **Hotels and Homes on Traditional Hospitality Business in Nepal**

With the rise of rooms and hotel aggregators like Airbnb and OYO Hotels and Homes, there is a definite whiff of change detected in the hospitality business. But how have these companies affected the traditional hospitality businesses.

Anu Parajuli, Asst. Manager - Sales and Marketing at Radisson Hotel Kathmandu, says, "As tourism is flourishing, hotels and lodges in Nepal are escalating, and we can find

different categories and various kinds of accommodation nowadays. My perception towards Airbnb and OYO is positive in general." She then adds, "Radisson being an international chain is well known for the exceptional services and facilities. We attract many international as well as local tourists with our brand and values; therefore, so far we have not been affected by the presence of OYO and Airbnb."

Though these international companies might not be creating a huge effect currently in the traditional hospitality business now, Parajuli thinks if these brands operate positively and are able to exceed customer expectations, tourists will have the extra option which might affect luxury hotel business. She thinks that tourism related government and operating

set to meet the quality that is determined by these brands should not be comprised by the local operators working in partnership which is why the Ministry of Culture, Tourism and Civil Aviation, Hotel Association of Nepal and Nepal Tourism Board should be aware of the hotel aggregators and create rules accordingly. "License, tax, rules and regulations should be traced and checked time and again to help maintain the business

ethics and standards, whereas external audit should be strictly in place to find loopholes, to improvise, and revise policies or terminate rule breakers," says Parajuli. B



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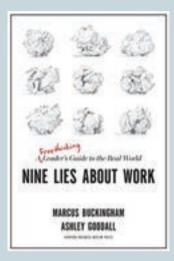








BOOKS



Nine Lies About Work: A Freethinking Leader's Guide to the Real World

Authors: Marcus Buckingham and Ashley Goodall

How do you get to what's real?

Your organisation's culture is the key to its success. Strategic planning is essential. People's competencies should be measured and their weaknesses shored up. People crave feedback.

These may sound like basic truths of our work lives today. But actually, they're lies. As strengths guru and bestselling author Marcus Buckingham and Cisco Leadership and Team Intelligence head Ashley Goodall show in this provocative, inspiring book, there are some big lies--distortions, faulty assumptions, wrong thinking-running through our organizational lives. Nine lies, to be exact. They cause dysfunction and frustration and ultimately result in a strange feeling of unreality that pervades our workplaces.

But there are those who can get past the lies and discover what's real. These are *freethinking leaders* who recognise the power and beauty of our individual uniqueness, who know that emergent patterns are more valuable than received wisdom, and that evidence is more powerful than dogma. With engaging stories and incisive analysis, the authors reveal the essential truths that such freethinking leaders will recognise immediately: that it is the strength and cohesiveness of your team, not your company's culture, that matters most; that we need less focus on top-down planning and more on giving our people reliable, real-time intelligence; that rather than trying to align people's goals we should strive to align people's sense of purpose and meaning; that people don't want constant feedback, they want helpful attention. This is the *real* world of work

If you embrace each person's uniqueness and see this as key for all healthy organisations; if you reject dogma and engage with the real world; if you seek out emergent patterns and put your faith in evidence, not philosophy; if you thrill to the power of teams--if you do all of these, then you are a freethinking leader, and this book is for you.



The Infinite Game

Author: Simon Sinek

The New York Times-bestselling author of Start With Why, Leaders Eat Last, and Together Is Better offers a bold new approach to business strategy by asking one question: are you playing the finite game or the infinite game?

In *The Infinite Game*, Sinek applies game theory to explore how great businesses achieve long-lasting success. He finds that building long-term value and healthy, enduring growth - that playing the infinite game - is the only thing that matters to your business.

Do you know how to play the game you're in?

In finite games, like football or chess, the players are known, the rules are fixed, and the endpoint is clear. The winners and losers are easily identified.

In infinite games, like business or politics or life itself, the players come and go, the rules are changeable, and there is no defined endpoint. There are no winners or losers in an infinite game; there is only ahead and behind.

The more I started to understand the difference between finite and infinite games, the more I began to see infinite games all around us. I started to see that many of the struggles that organizations face exist simply because their leaders were playing with a finite mindset in an infinite game. These organizations tend to lag behind in innovation, discretionary effort, morale and ultimately performance.

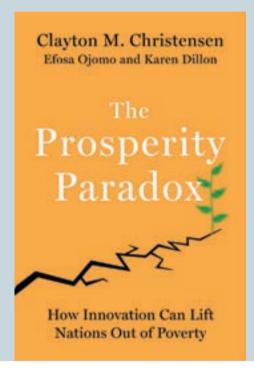
The leaders who embrace an infinite mindset, in stark contrast, build stronger, more innovative, more inspiring organizations. Their people trust each other and their leaders. They have the resilience to thrive in an everchanging world, while their competitors fall by the wayside. Ultimately, they are the ones who lead the rest of us into the future.

Any worthwhile undertaking starts with Why — the purpose, cause or belief that inspires us to do what we do and inspires others to join us. Good leaders know how to build Circles of Safety that promote trust and cooperation throughout their organizations. But that's not enough to help us chart a course through the unpredictable, often chaotic landscape of today's marketplace.

I now believe that the ability to adopt an infinite mindset is a prerequisite for any leader who aspires to leave their organization in better shape than they found it.



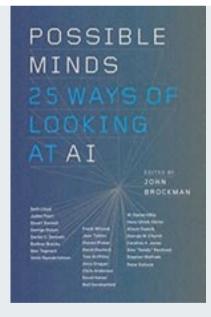
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The Prosperity Paradox: How Innovation Can Lift Nations Out of Poverty

Authors: Clayton M. Christensen, Efosa Ojomo and Karen Dillon

Poverty is arguably mankind's most intractable problem. Christensen, a Harvard professor and originator of the concept of disruptive innovation, here argues for a new focus: not on eliminating poverty but rather on creating lasting prosperity. He urges entrepreneurs to pursue the transformative power of "market-creating innovations" that spawn jobs, profits (which can be reinvested in infrastructure and public services), and cultural change, often through democratising consumer access. Such innovations, en masse, create the foundation beneath many wealthy economies, Christensen says. They can lift up developing nations as well.



Possible Minds: 25 Ways of Looking at AI

Author: John Brockman

Science world luminary John Brockman assembles twenty-five of the most important scientific minds, people who have been thinking about the field artificial intelligence for most of their careers, for an unparalleled round-table examination about mind, thinking, intelligence and what it means to be human.

"Artificial intelligence is today's story--the story behind all other stories. It is the Second Coming and the Apocalypse at the same time: Good AI versus evil AI." -- John Brockman

More than sixty years ago, mathematician-philosopher Norbert Wiener published a book on the place of machines in society that ended with a warning: "we shall never receive the right answers to our questions unless we ask the right questions.... The hour is very late, and the choice of good and evil knocks at our door."

In the wake of advances in unsupervised, self-improving machine learning, a small but influential community of thinkers is considering Wiener's words again. In *Possible Minds*, John Brockman gathers their disparate visions of where AI might be taking us.

The fruit of the long history of Brockman's profound engagement with the most important scientific minds who have been thinking about AI--from Alison Gopnik and David Deutsch to Frank Wilczek and Stephen Wolfram--*Possible Minds* is an ideal introduction to the landscape of crucial issues AI presents. The collision between opposing perspectives is salutary and exhilarating; some of these figures, such as computer scientist Stuart Russell, Skype co-founder Jaan Tallinn, and physicist Max Tegmark, are deeply concerned with the threat of AI, including the existential one, while others, notably robotics entrepreneur Rodney Brooks, philosopher Daniel Dennett, and bestselling author Steven Pinker, have a very different view. Serious, searching and authoritative, *Possible Minds* lays out the intellectual landscape of one of the most important topics of our time.





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Rudrarup Maitra is the Head of International Business for Commercial Vehicles at TATA Motors Limited. A 17-year veteran in the industry, Maitra joined the Tata Group as part of the prestigious TAS cadre in 1999. After brief assignments with Tata Global Beverages and Voltas Limited, he joined Tata Motors in 2001 where he has worked in several challenging roles across the organisation. Today, Mairta is on the Board of Directors for Tata Motors Pty Ltd., South Africa, Nita Bangladesh and TMNL Nigeria (TML's foreign subsidiaries).

Avant Shrestha caught up with Maitra during his visit to Nepal during Tata Motors Global Service Camp event to learn about Tata's Motor latest experiences in the country and the future ahead.

What has been your journey with Tata Motors Limited been like?

I joined Tata motors in 2001 as a young officer and it's been 17 years since I have been working at Tata Motors Limited. My initial years were part of the India Business where I developed my fundamentals and foundations. Five years later, I joined the international part of the business. And since 2006, I have had the opportunity of handling our businesses in various markets in regions like Russia, Eastern Europe, Eastern Africa, South Asia.

How is Tata Motors' relation with Nepal and the local partners?

We have been in Nepal for many years and in fact our association with Sipradi Trading began in December 1981. So, this year marks 37 years of the association. We are very fortunate to have such a strong partner here in Nepal. We share common ethics, value and beliefs. The approach is very similar to what we believe in and I think our relationship with our distributors here in Nepal is a true example of what collaborations could be about. This has always been a partnership which has worked hand in hand. There's been mutual respect in every step

both ways. They understand the customers as well as the market, they understand the products, solutions that are required for the customers, and keep improving on the same. As a result, it is not surprising that two out of every three commercial vehicles sold in Nepal is a Tata vehicle. This is the dominance we have had for many years and we intend to keeping it that way for as long as we can.

What are the challenges of being an international automotive company and a market leader in Nepal?

I think the challenges we have is the continuous changing environment in Nepal, whether it be economic or geographical requirement of various segments. The challenges are to continuously keep abreast of consumer expectations.

The Global Service Camp that was conducted between November 28-30 is something that we do for three days every year across 46 countries and we do it on a very grand scale. Initiatives such as this is an opportunity for us to actually meet our customers where they are able to tell us about what they want next, what we can improve on, what they like or what they don't like about our products and services.

And this is an area we have been investing a lot in because we have seen the changing requirements of the younger generation.

Additionally, the way people used to buy commercial vehicles today compared to 10 years back is very different. Their ability to buy vehicles is different and the kinds of products we have in our portfolio are very different so some of the challenges that we keep facing are staying abreast of the immediate requirements in the market. It's always a challenge in terms of 'who can cater to the changing environments' and 'who can understand the changes first and then cater to them better than anyone else'. And as an international company, I think that's the challenge we face most often than not.

What is the future for Tata Motors in Nepal?

We intend to continue our dominance in the market. We will leverage every possible avenue and opportunity to ensure that it happens. Our biggest investments right now are in terms of reach and penetration and at the same time continuously keep improving and introducing new products into the market that will further add value to our customers.

We believe that Nepal is a very important strategic market for Tata Motors. And the way we operate here with our partner - Sipradi Trading - has a very special place of pride within the Tata Motors management and the Tata Motors family.

Is there any commercial vehicle that Tata Motors is lining up to introduce in Nepal?

There are quite a few actually. We recently unveiled a mini bus which is a 16 seater mini-bus for tourist application. And that's a lovely vehicle that we actually brought in.

Plus, there are lots of common, rail engine based products that we will be introducing in the Nepali market. There is a continuous update in terms of the kind of vehicles that we are bringing into the market. I think 'Yodha' has been a resounding success in terms of the pickup category segments. We just completed the 1000 vehicles sold in approximately in a year time which was an achievement that we are very proud to accomplish in Nepal. And we are looking forward to the Yodha 4x4 version coming through sometime early next year.

Tata Motors as a brand is one of the few commercial vehicle brands in the world that probably addresses the entire range of commercial vehicles starting from 0.7-ton minitrucks right up to 50 tons' truck; small passenger carrying minivans going right up to large busses. So, it's not easy to find one brand which has this kind of portfolio. And many a times when we combine the portfolios of most of our competitors, it equals the kind of spread that Tata Motors as a single brand

What steps has Tata taken towards EVs in Nepal, especially in the commercial vehicle segment?

I think the EV segment is picking up. If EVs were to enter the market, firstly, it would be in the passenger vehicle segments. It would then be followed by buses. Again in the passenger vehicle space, city applications and EV is something that we are taking very seriously. Obviously we do want to get into that space but as of now we are working towards the plan. Hopefully, sometimes midyear in 2019 we will have something a little more definite. We are still in the assessment and trial phase because it's not just the product which is important, it's the entire infrastructure which you have to lay around the product. So, we have to work with the government, we have to work with the authorities to take it in a commercial manner. B

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AUTO REVIEW

Tata Tigor 2018

By Dibesh Dangol



Sipradi Trading, the sole distributors of Tata Motors, recently launched the new premium compact sedan, 2018 Tigor, at a starting price of Rs.27.55 lakhs for the petrol variant.

The new Tigor is available in four variants: XEO, XMO, XZO and XZ+, and in six shades: Egyptian Blue, Roman Silver, Espresso Brown, Berry Red, Pearlescent White and Titanium Grey.

Though there are not many mechanical changes compared to the previous Tigor, the latest Tigor mainly has contemporary aesthetic updates to the exterior and interior.

The new Tigor looks stylish from outside with its break free coupe-like roofline, dual chamber projector headlamps with sparkling chrome finish, chrome-lined door handles and diamond patterned front grille with a chrome accented bottom grill. The diamond

cut 15-inch alloy wheels are offered in an impressive dual tone colour scheme and the outside rare view mirrors get LED turn indicators with auto fold function.

Along with the stylish exteriors, the interiors of Tigor has premium black and grey interior theme paired with titanium colour faux leather seats, premium knitted roof liner and rear armrest with cup holders, which come as a standard feature.

Adding to the list of standard features is the height adjustable driver's seat, scooping out front seat backs for legroom and head and elbowroom for rear passengers. The car is also equipped with a fully automatic temperature control (FATC) with uniform cooling all around the cabin and a boot space of 419 litres.

Tata claims that the Tigor is equipped with the next generation Human Machine Interface (HMI) and user experience with a 7-inch touch screen infotainment with android auto from Harman. Along with these, the car comes equipped with four speakers and four4 tweeters providing good surround sound experience. The company states every detail of the sound system has been precisely tuned by Harman golden ear certified auto experts to maximise the interior acoustics of each specific cabin, taking a leap towards auditory perfection and setting new standards for the ultimate in-cabin listening pleasure.

TataTigor embraces energy absorbing body structure using high strength steel and comes with a safe and reliable architecture with cocoon like safety cell for its passengers. The car has dual airbags and Anti-Lock Braking System (ABS) with Electronic Brakeforce Distribution (EBD) and Corner Stability Control (CSC) as a standard feature.

As for the engine and performance, the new generation Tigor carries 1.2L Revotron petrol engine which Tata says has been further refined and optimised to deliver better performance and lower noise, vibration and harshness (NVH). The engine delivers power of 84bhp@6000rpm and torque of 114Nm@3500rpm.The company also has made improvements in transmission assembly to reduce vibrations and Multi-Drive Modes continue to be offered as part of the Tata Motors' product DNA to ensure a comfortable and pleasant drive experience. B









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FITBOX NEPAL Bringing Healthy Food Choices To Your Doorstep

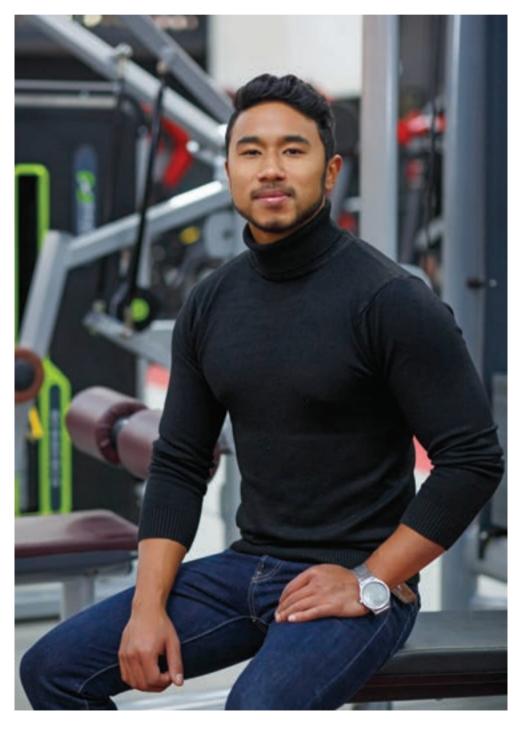
By Ankita Jain

Fitbox Nepal delivers healthy food at your doorstep always keeping in mind the basics: only wholegrains, low-to-no-added-sugar and calorie-planned meals.

Denim Shrestha's quest for healthy food began when he couldn't get one while he started hitting the gym. Already in the fitness business, Shrestha was planning for a platform which only deals with making and delivering of healthy foods. In May 2018, he launched Fitbox Nepal after intensive market research. "The sheer importance of healthy food emerged when I started working out in the gym. Since my family was in the catering business for the past 20 years, it was easy to get into it with a twist of my own interest," says Shrestha.

Fitbox Nepal is a one of its kind business in the country delivering healthy and nutritious food in a microwable box. "The aim is to bring about a lifestyle change by providing well-balanced nutritious meals," he shares. After several months of intensive experimentation, Shrestha's team of chefs and dieticians have designed meal plans that are not only healthy but also tasty. "There are many start-ups running throughout the country which provide doorstep delivery but none of them delivers healthy food to people. Hence, this service is our unique selling point," he explains.

According to Shrestha, they ensure using ingredients with only the best nutritional value, use as little oil as possible and





only healthy substitutes like olive and coconut oil. Currently a team of 18, the establishment provides two categories of meal: low calorie meal and high calorie meals. Based on their diet plan, customers can opt for these options. The three -week high calorie meal plan costs around Rs 5200 while the other costs Rs 4500. "Customers can also get their meal customised as per requirement," he quips. The menu ranges from shredded chicken, kidney bean meal, chicken casserole, vegetarian meal, quinoa chicken salad, deluxe ostrich meat meal and more.

Like any new start-up, Shrestha also faced a few

challenges in the beginning. "In the initial stage it was difficult to deliver meals to different clients on the time required by them. The challenge was in the delivery rather than the preparation. The concept was new to the valley and we found it tough initially. But gradually we learned to manage things and we are doing great now," he shares. The other challenge was to manage meals for people with different food allergies. "This side of the business only turns up when you are actually running an enterprise rather than penning it on a paper. These were actual problems which we tackled very well," he adds.

Unlike many entrepreneurs, Shrestha doesn't believe in reaching the masses via extensive promotion. He wants people to know about the brand organically. "I do not believe in advertising; rather wordof-mouth is my type. I want people to know about my brand naturally. In the initial days, the team of Fitbox Nepal visited several gyms around Lalitpur and gave samples of their meal to many. "Through such kind of initiatives, we received good feedback and recognition. It also helped to make our base strong," he smiles.

With their office and kitchen in Gwarko, Shrestha first started to target athletes and gymmers but slowly realised that many people in the capital have quest for healthy food. "Fitbox Nepal has a long way to go. In the future, we want to expand our vegan meal and provide more options to our clients by offering halal food," he mentions. They are very concerned about the quality of the meal and keep finding innovative ways to keep the meal fresh and healthy.

Gaining quick popularity, Fitbox Nepal has been praised by many. "The amalgamation of the array of options offered and the concept of healthy living is amazing. I usually used to live on fast food during my lunch hours but not anymore. I have subscribed to Fitbox meal plan and they make sure to deliver on my preferred time," says Namrata Adikari, a fitness enthusiast. While the quality of food isn't compromised, many find the meal plans a tad bit out of budget. "I reckon Rs 4500 for three weeks will burn a hole in my pocket," says Piyush Basnet, a student. Further, there are those who prefer home-cooked food. "I am a working woman and making breakfast and at the same time packing my lunch is a normal affair every morning. When I heard about Fitbox Nepal through a friend, I made up my mind to try it once. I found the food healthy and am glad that now I have a substitute to my home food," shares Ritu Murali, an interior designer. B



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International Migration, Remittance & Entrepreneurship



Lava Jung Mahat is a policy researcher who also coordinates the Institute for Policy Research (IPR) at King's College, Kathmandu. He tweets at @ ijmahat830

In a highly connected modern world, leaving one country to undertake employment opportunities in other countries has become a commonplace phenomenon. As a result, over the years, the world has seen ever-increasing numbers of international migrants. As per the World Migration Report 2018, there were only 152 million such migrants in 1990. But within next 15 years, there were additional 91 million people leaving their native countries to work in foreign economies. In 2015, there were a total of 244 million international migrants, one in every 30 people in the entire world. Gender-wise, 52% of those migrants were male and 48% were female.

No matter whether people migrate internally or across the border, their movements have huge consequences on social, economic and political aspects of both, the home and host countries of the migrants. As the numbers of international migrants keep on increasing over the years, with only few exceptions, the amount of money - remittances - that they send back to their home countries is also on the rise. The December 2018 edition

of World Bank's Migration and Development Brief had predicted the worth of global remittances as \$689 billion for the year. The same document has also highlighted that of the total global remittances in 2018; about 77% would go to the low and middle-incomes economies (LMICs) and set a new record. Remittance to LMICs was projected to grow by 10.8% in 2018, compared to growth of 7.8% in 2017, and hit \$528 billion mark. This growth trend makes remittances as major source of foreign exchange earnings in LMICs, more than three times that of the official development assistance and also more than the net foreign direct investment in those economies. Though strengthening US dollar and major political and economic activities in the US, Europe and LMICs themselves won't favour this growth in 2019/2020; net remittance inflows to LMICs is projected to grow, but at 4%, and reach \$549 billion in 2019.

Remittances - Economic Development Nexus

By simply looking at the data of rising numbers of international migrants and subsequent remittances, one can easily assume that the economies receiving most remittances, either as net amount or as percentage of GDP, must be on the track of major economic miracles. However, that is not the case. The link between remittances and economic development in home countries is highly complicated and depends on many other factors.

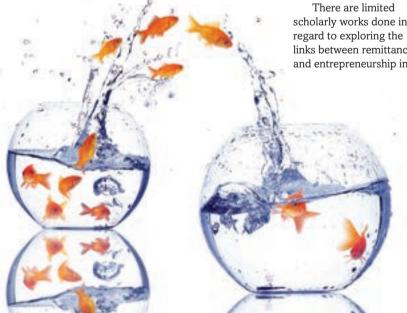
In fact, except three countries - China, Vietnam and Bangladesh - none of the other countries that were predicted to receive largest remittances in 2018 are on their way towards major economic transformations. The case is even disappointing for countries that were anticipated

to get largest remittances in terms of percentage of GDP. In fact, none of the top ten economies in this category are economically strong and based on several other factors: all these ten economics are likely to struggle hard strengthening their respective economies, at least for the next decade.

Nepal falls in the latter group of economies and was supposed to receive \$8.2 billion in remittances that equals 30.1% of the country's GDP, fourth highest in the world, in 2018. However, this money is yet to be translated into the country's economic prosperity. Nepal's policies, decadeslong political instability, limited connectivity to world markets and poor internal infrastructures are some of the factors to be blamed for this existing gap between the country's increasing remittance receipts and steady local growth.

Remittance - Entrepreneurship Linkage

scholarly works done in regard to exploring the links between remittance and entrepreneurship in the



Nepali context. All available works do not find significant linkages between these two sectors. Prakash Dahal (2014) found a positive relationship, but not that significant, between remittances and entrepreneurship in Nepal. Similarly, JeevanathDevkota (2016) realised that only 4.44% had then been used in business investment: and skills learned by workers abroad did not contribute in entrepreneurial development after they returned to Nepal. The World Bank's 2013 Report Migration and Entrepreneurship in Nepal with a focus on Youth - An Initial Analysis had found that entrepreneurship was more an economic necessity than something that came out of entrepreneurial desires. The same study also discovered that even if those workers get into entrepreneurship, they faced unique constraints while establishing and operating their firms.

Based on these and other findings from past studies, we can easily draw a conclusion on how weakly entrepreneurship and remittances are interlinked in our context and why we need to take necessary steps to improve existing conditions in this regard. As more and more Nepalis seek for employment opportunities outside, we are sure to witness surge in future remittance into the country. If we still ignore to work enough and develop proper policies and establish suitable mechanisms - that would help major stakeholders to fully utilise social, economic and cultural inputs of Nepal's migrant workers through entrepreneurship in local settings, I doubt we would really be achieving noticeable economic transformations in future Nepal.

To help concerned stakeholders, three United Nations (UN) agencies – United Nations Conference on Trade and Development, International Organisation for Migration and UN Refugee Agency - have jointly published the Policy Guide on Entrepreneurship for Migrants and Refugees earlier in 2018 to highlight how entrepreneurship could well be employed to better net positive impacts of international migrants' social, economic and cultural contributionson their home and host countries' diverse sectors. Also in 2018, International Centre for Integrated Mountain Development (ICIMOD) has published a working paper -Approaches to the Productive Use of Remittances in Nepal- stress how Nepal could tweak existing policies while also developing new policies to establish a solid link between remittance and entrepreneurship that fits in the country's evolving circumstances.

The UN report suggests a holistic Entrepreneurship Policy Framework that aims to benefit

stakeholders in home and host countries alike, prioritising major entrepreneurship and remittance-related issues into six distinct policy areas namely formulating a cohesive entrepreneurship strategy,optimising the regulatory environment, enhancing entrepreneurial education and skill development, facilitating technology exchange and innovative start-ups. improving access to finance, and promoting awareness and networking. Analysing Nepal's existing demography, the ICIMOD study tries to contextualise the linkage between remittance and entrepreneurship and suggests utilising major share of remittances and investing in rural parts of the country for fostering more inclusive entrepreneurship in the country. B



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Trade Unions in Nepal



▲ Shikhar Pandit is a managing associate at Gandhi and Associates currently focused on the management of the corporate team. Aparmita Shakya is an associate at Gandhi and Associates; currently involved with the Corporate Department in the team.

Labour relations in any medium to large scale enterprise are always viewed as a gray area. Any reference to 'unionism' does not sit well with business owners. Yet, it is rare to hear any business owner ever indicating that the business has developed, grown and sustained itself without the employees of the organisation. Most business owners speak at length about how their employees are the true key to their business success. It would be juvenile to think that employees of such organisations don't recognise this fact. Yet there is this rift between the management and the group of employees who call themselves a 'union'? It would be best to understand the true rights of the 'union' and the management before dissecting the current sentiment of their relationship and how a clearer understanding may alleviate the sour taste that persists when discussing both in a single breath.

The primary intent of the trade union is to eliminate unfair labour practices, negotiate fair wage, benefits and working conditions for its member, and not the least protecting the integrity of the

trade. Unions first came about during the industrial revolution in the UK, a time when there was such rapid industrialisation and growth in international commerce that maximising output was the prime objective of the nation. Unfortunately, maximising output was equated with grilling labourers to the bone with lack of regulations, and as such employee welfare was slighted and ignored. Great attempts were made by businesses and the government to thwart employees who sought to rise up for their protection, primarily in the fear

industrialisation became prevalent and workers rights came to the forefront. The current Trade Union Act of 1992 is the legislation currently in force in Nepal. With the advent of the new Labor Act, the Trade Union Act is further solidified and regulated. Moreover, the recent constitution guarantees each individual's right to be a member of a trade union. Employers are barred from intervening in the formation, operation and administrative functions of the trade union and the trade union must be

interesting to note from the enactment of the new Labor Act, ,managers and managerial level workers are prohibited to submit collective demands or take part in collective bargaining or take part in strike on behalf of any trade union, thus making it unclear if such employees are members of trade unions.

Collective bargaining

Traditionally speaking collective bargaining was a contentious process between the workers and the management of every



that rapid industrialisation and growth could be jeprodized. But with public outburst, riots and disturbances, the government and industries resorted to letting employees form unions who could negotiate on their behalf. This not only improved workers rights and working conditions, economic growth was not thwarted as initially feared

Nepal did not go through the same scale of industrialisation, and rather than the 18th century, it was the 20th century when consulted in a wide array of matters relating to the business such as the decision of downsizing and laying off workers of the organisation.

Who can form a union?

Any organisation with 10 or more employees is eligible to form a trade union. It is also important to note that a trade union cannot be registered unless at least 25% of the workers of the organisation are members of the union. No worker is allowed to be member of more than one union. Also

organisation. A negative culture had developed whereby politicised unions took this opportunity to make stringent demands and the management took the occasion as an act of aggression which needed to be dealt with as if it were a battle. At times, tension would escalate to the point that there was violence and businesses shut down

The new Labour Act seeks to alleviate this scenario by providing for a each entity having 10 or more than 10 employees to constitute

a Collective Bargaining Committee primarily to develop a more organised and managed negotiating platform. Such a committee should be formed by the authorized trade union and if a single trade union is not authorized within the organisation, then the trade unions can decide to nominate representatives from each of their unions. If neither can be done, representatives can be nominated by a signed resolution of at least 60% of the employees of the organisation. The committee has authority to present the collective claim in written to the employer. Within seven days, the employer has to schedule a negotiation. However, if negotiations cannot be resolved within 21 days, the committee may submit an application to the Labour Office for it to mediate the collective bargaining.

Trade union and wage determination

One of the major aspects of the existence of a union is to negotiate wages with the employer. Generally, unions propose a wage and the employer decides on how much or how to hire the employee at the proposed wage. Similarly, for the

purpose of recommending the minimum wage, the Ministry of Labour and Employment is now required to constitute a Minimum Wage Fixation Committee with representation from the government, trade unions and employers' associations. Recently, on the recommendation of this committee, the government increased the minimum wage to Rs. 13.450 (basic remuneration = Rs. 8,455 and dearness allowance = Rs.4,995) with effect from July 17, 2018.

Limitations of trade unions

Regardless of the purpose and well-intended purpose of establishment of unions. particularly to eliminate unfair labour practices and oppression of workers, unions have in the recent past been politicised in Nepal. Unions have been used as a means for political parties to leverage their political interests. Particularly, labour union representatives from political parties enter collective bargaining negotiations with unfound and unrealistic promises to the workers. Relying on these false promises, workers enter negotiations with false expectations. Inevitably, undue and unfair pressure is

put on the management and owners and thus the businesses, making working conditions unbearable. On the flip side. recently workers have started identifying politicised unions' political objectives and have started steering away from becoming pawns for such central union pressures and have taken collective bargaining under their own initiative in a more cordial atmosphere. Furthermore, the new Labour Act has also addressed this concern by limiting trade unions working framework by making it illegal for unions to pressurise employees to become members, forcefully collecting donations or other assistance, picketing or surrounding private residence or enterprises of the employer. assaulting the employer or his/her representatives and employee or committing any unlawful activity to fulfil their demands and damaging the property of the employer.

Trade union in practice

At the outsight, the attitude of businesses towards trade unions is still not cordial. This is particularly due to the great negative impact of the trade unions in the early 2000's after the civil unrest in the country.

As a labour law practitioner, it is quite evident that the attitude of both business owners and workers towards unions are changing. Workers understand that the purpose of the union is to protect their interests and have started moving away from political agendas and pressure put on them from central union offices which are pre-dominantly political tool houses.

The recent minimum wage fixation committee's decision to increase the minimum wage provides an example of how unions and businesses can work amicably towards a fruitful outcome. The recently enacted Labour Act has recognised the undue influence that politicised unions have had on enterprises and enacted numerous restrictions on unfair union practices. This points to the fact that workers must utilise the union purely to protect their interests, and business owners understand that unions are simply a grouped representative of their employees. Furthermore, with the enactment of the Social Security Fund, Nepal is turning a new chapter in the course of its economic development. B



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Commodity Market Outlook 2019



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It is that time of the year when we reflect on the events from the past year and forecast the turning of the page in the New Year. Commodity market had received the needed upsurge in 2018. With factors like sanctions and growing trade tensions driving the markets, increased volatility due to extreme uncertainty was observed and similar factors are likely to influence the commodities complex in 2019. The laggards of last year including gold, copper, corn and soybeans may change into the leaders of 2019. And the leaders of last year could turn into laggards this year.

Gold prices, having commenced the year at \$1302.96 per troy ounce, immediately skyrocketed to \$1365.87 per troy ounce. However, prices have since plunged and reached the lowest price of \$1159.96 per troy ounce in August. Although the prices have been corrected and displayed a positive course of action, the bullion seems to be destined to remain at the lower levels. The main factor was the rising interest rates by the Federal Reserve. In hindsight, the rising interest rates make the interest-bearing instruments more attractive than gold. The Federal Reserve had raised the rates three times last year



in a widely anticipated move. Jerome Powell, the Chairperson at Federal Reserve, has opined that the rates are now near where they need to be, meaning we might not witness further hikes in rates anytime soon. A pause in the rate hikes could take some pressure off the commodities since they are traded in US Dollar.

The oil markets were surrounded by ambiguity over the past year with the return of the US sanctions against Iran. Consequently, the oil cartel OPEC decided to reduce compliance with its production cut deal which had seen the group producing at levels last observed back in November 2016, when the decision was first implemented. Crude oil inclined from the opening price of \$60.10 per barrel at the beginning of the year to \$76.87 per barrel in October. Since then, prices have nosedived, breaking the important support level of \$50 in the process. Both Russia and the US are producing at record levels. The robust growth coupled with the Iranian waivers has meant that

the global oil markets are set to be well supplied as we enter 2019. Pundits forecast that the markets might experience a significant surplus over the first half of 2019. Likewise, OPEC might agree to another round of supply cuts at its December meeting. Confirmation of further cuts might prove to be supportive of the prices in the near term

The ongoing trade war between USA and China had weighed down on the prices of copper. Having started at \$3.2850 at the start of the year, prices declined over the course of the year. However, due to other news emancipating from various corners, the trade tensions appeared to be having little impact on demand from China with both strong imports and physical premiums prevalent in the market. Analysts have opined a small deficit between demand and supply encouraging investment in mining projects. On the other hand, the key downside risk is a further deterioration in trade combined with Chinese stimulus not being effective as

was thought of. According to popular beliefs, copper is now among the most promising commodities entering 2019.

With a spectacular 30% gain in 2018, natural gas may reverse its fortunes in 2019. The month of November saw natural gas skyrocketing to \$4.918 per MMBTU, the level not witnessed since February 2014. This spectacular rise could be the fuel that triggers the downfall. The end of the winter season could drive a seasonal pullback. The higher prices have also encouraged more capital spending which could help rebuild stockpiles for the winter months next year.

The commodities market has painted a mixed picture on the canvas with major factors from 2018 including the trade disputes and the duration of Fed rate hikes remaining to envelop over the markets in 2019. Numerous inflexion points are going to result from actions taken by Trump, China, Powell (Fed Chairperson) and the status of the US Dollar. **B**









Huawei Mate 20 Pro

By Samrat Amatya



Huawei is the next big thing! After conquering the mid-tier market, the Chinese tech giant has set a firm foot in the flagship segment. Their latest flagship, the Huawei Mate 20 Pro, is a proof of how far they have come. Taking attention away from the big players, the new flagship from Huawei has demonstrated its premium attire. But is it really good enough to give up the already "premium phone" inside your pocket? Well, let's find out!

Multi-media Experience

The Huawei Mate 20 Pro is a beast! The phone packs all the hottest display trends, like a notch, edge display, in a slender form factor. The 6.39-inches Quad-HD AMOLED display with 19.5:9 aspect ratio will just jump out right at you. I can't help but be mesmerised by the almost bezel-less design of the phone. It's just that good! Watching movies, catching up on some YouTube videos and playing games have been an enjoyable experience on the device.

Speaking of gaming, the Mate 20 Pro with its 6GB of RAM and Mali G76 MP10 GPU flew through every title I threw at it. I also didn't notice any visible lags or shutters while doing so either. Overall, the multi-media experience has been excellent and I enjoyed my time with the phone.

Photography Experience

Following the footsteps of the Huawei P20 Pro, the phone packs a rear triple camera set up. The Mate 20 Pro, however, ditches the old monochrome sensor for an ultra-wide lens. Besides the new sensor, the phone packs a f/1.8 40MP wide and a f/2.4 8MP telephoto lens. The combination of these three lenses produce some stellar images. I might go as far as to say that the cameras on the

Mate 20 Pro are the best on any smartphone right now.

The device also comes with f/2.0 24MP front-camera for all your social media ready selfies. Just like its rear counterparts, the camera takes some amazing selfies with a layer of beautification added. That said, the selfie-cam is one area than Huawei needs to further improve upon. Don't get me wrong, it is by no means bad! But a simple boost in image processing would take the results of the camera to a whole new level.

Day-to-day Experience

The Huawei Mate 20 Pro is an amazing smartphone that was able to keep up with all my day-to-day needs. Performing tasks like scrolling through Facebook and browsing the web was no problem for the phone. The octa-core HiSilicon Kirin 980 processor deserves applause. On a side note, the phone packs 128GB of internal storage and supports storage expansion via a new NM card up to 256GB.

Another area worth talking about the phone is its in-hand feeling. Made with metal sandwiched by two glass sheets, the phone feels very premium. But unlike other glass back phones, the Mate 20 Pro is not that slippery. This is all thanks to the patterned design that makes gripping the slippery phone much easier. It is an engineering marvel!

Besides performing and feeling great, the Mate 20 Pro also packs an amazing battery life. The 4200mAh non-user removable battery easily provides an all-day backup. It also comes withHuawei's patented supercharge technology that charges 70% of

the phone in just 30 mins. And to make the deal even sweeter, the Mate 20 Pro packs wireless and reverse wireless charging technology. Talk about being the popular guy in the group to revive a null phone!

Software Experience

At the software end, the Huawei Mate 20 Pro runs EMUI 9.0 based on Android 9.0 Pie. This iteration of EMUI is minimal in appearance but packed to the gills with features. All the usual like the Hi-board, Game Suite and the customisable navigation keys make a return. These features perfectly co-exist with one another making using the phone an experience. And to top it all off, the UI on the phone now comes with theming capabilities. You can change various aspects of the UI as per your taste.

Verdict

The Huawei Mate 20 Pro is an amazing smartphone that perfectly blends technology and art. It not only looks great but also performs similarly. The phone is a symbol of how far Huawei has come as a brand. There is a reason why it is the second largest brand in Nepal! Speaking of which, the Huawei Mate 20 Pro easily beats the big-name flagships in almost every aspect. Although the price is a bit too high at Rs 1,29,900, the phone definitely is worth every rupee. This phone might very well be the stepping stone to making a jump to Huawei! B



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beed's take on the market

During the review period of November 23 to December 20 2018, the Nepal Stock Exchange (NEPSE) index plunged by 15.27 points (-1.29%) and closed at 1,165.97 points. The market was mostly on a declining spree and dropped to 52 weeks low during the period mainly attributed to tight liquidity and fluctuating interest rate in the banking industry. However, despite fall in NEPSE index, the market witnessed a significant jump of 63% in trading volume. The total market turnover during the period stood at Rs 7.10 billion.

During the review period, all sub-indices landed in the red zone. The Hydropower sub-index (-11.28%) led the pack of losers with the decrease in share value of United Modi Hydropower (-Rs 11), Butwal Power (-Rs 11) and Panchakanya Mai Hydropower (-Rs 11). Similarly, Microfinance sub-index (-10.63%) was second in line with slump in share value of Nadep Microfinance (-Rs 600), Suryodaya Microfinance (-Rs



584) and National Microfinance (-Rs 460). Likewise, Hotels sub-index (-8.20%) followed suit with decrease in share value of Soaltee Hotel (-Rs 42) and Taragaon Regency (-Rs 3). Non-Life Insurance sub-index

Company	November 22nd, 2018	December 20th, 2018	% Change
NEPSE Index	1,181.24	1,165.97	-1.29%
Sub-Indices			
Commercial Bank	1,105.23	1,025.91	-7.18%
Development Bank	1,497.48	1,467.84	-1.98%
Hydropower	1,355.72	1,202.84	-11.28%
Finance	617.2	595.4	-3.53%
Non-Life Insurance	5,754.22	5,326.58	-7.43%
Others	750	725.62	-3.25%
Hotels	1,861.05	1,708.37	-8.20%
Microfinance	1,480.04	1,322.77	-10.63%
Life Insurance	5,580.72	5,407.48	-3.10%

 $Source: Nepal\ Stock\ Exchange\ Ltd.$

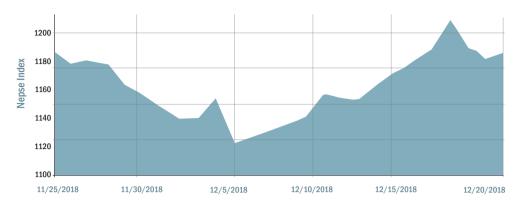
(-7.43%) went down with decrease in the share value of IME General Insurance (-Rs 250), United Insurance (-Rs 65) and Premier Insurance (-Rs 65). This was followed by Commercial Bank sub-index (-7.18%); top loser in this sub-index were Nabil Bank (-Rs 55) and Nepal SBI Bank (-Rs 38).

Likewise, Finance subindex (-3.53%) shed value with decrease in the share value of Gurkhas Finance (-Rs 2). Similarly, Others subindex (-3.25%) went down with the fall in share value of Citizen Investment Trust (-Rs 620). The Life Insurance sub-index (-3.10%) followed suit with decrease in share value of Gurans Life (-Rs 91) and National Life (-Rs 47). Development Bank subindex (-1.98%) went down with decrease in share value of Muktinath Development Bank (-Rs 63) and Tinau Development Bank (-Rs 20).

News & Highlights

NEPSE has permitted individual stock investors to access its platform using their personal ID and password and conduct online trading without having to go through a broker. Although NEPSE had earlier launched a full-fledged online system providing access to the general public, individual investors were not able to use it due to technical problems.

The committee formed by the Ministry of Finance to study various aspects that have been challenging the financial stability of the country ranging from volatility in bank interest rates and fluctuations in the capital market has submitted its report with recommendations. Some of the recommendations relating to the capital market are: issuing broker licenses to eligible bank subsidiaries, increasing loan to value



Source: Nepal Stock Exchange Ltd.

ratio from existing 50% to 65% on stock lending, public issues to be allowed only for organisations receiving up to grade 4 credit rating from rating agencies, forming and implementing regulations for discouraging insider trading, establishment of Settlement Guarantee Fund and Investors Protection Fund.

On the public issue front, Joshi Hydropower Development Company and Chautari Microfinance Limited issued Initial Public Offering (IPO) worth Rs 169.05 million and 54 million respectively. Meanwhile, Securities Board of Nepal SEBON has approved IPO worth Rs 966.16 million and Rs 155.58 million of Universal Power Company Ltd and Ghalemdi Hydro Ltd respectively. The issue of Universal Power Company has been assigned IPO Grade 4 indicating below average fundamentals and issue of Ghalemdi Hydro Limited has been assigned IPO Grade 5

indicating poor fundamentals by ICRA Nepal.

Outlook

The impact of tight liquidity in the banking system is likely to continue in the coming days however some respite is expected with ease in interest rate volatility. Further, as listed companies have started to announce and distribute dividends from the fiscal year 2017/18, fresh batch of investors are likely

to enter the market. However, for the market's long-term sustainability and growth, proper implementation of action plans suggested in the report submitted by the special committee is going to be essential. **B**

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Krishna Ram Jaki Banjar is the Managing Director of Guru Ganesh Light Block Udhyog. The company manufacturers new-age green building material called Autoclaved Aerated Concrete (AAC) blocks which are light in weight and high in strength. The company was established in September 2016 and began operations in 2018. Currently, the company offers three AAC block variants of 4, 6 and 8 inches in breadth, all in 24-inch length and 8-inch height, and priced at Rs. 175, Rs. 260 and Rs. 335

What is ACC block?

respectively.

AAC block was invented in mid-1923 in Sweden. It is also known as Autoclaved Cellular Concrete (AAC) or Autoclaved Lightweight Concrete (ALC). The trend of AAC blocks started almost two years back in Nepal. AAC blocks are a substitute for red bricks and the production process is fairly simple.

AAC products are made using slurry mix containing fly ash, cement, lime and aerating agent. The slurry is poured and moulded to form light-weight blocks. The high-pressure steam-curing mechanism in the autoclave facilitates the curing process of the moulded lightweight concrete, producing physically and chemically stable products that weigh about 1/5 of normal concrete. AAC products contain millions of tiny non-connecting air pockets yielding superior thermal insulation property.

For a project developer, it means effective cost construction. For those who are environmental conscious, it means eco-friendly products, and for those who occupy buildings built with AAC blocks, it means better safety and lower energy costs for cooling and heating. Basically, it all translates to a better world for future generations.

What are the benefits of AAC blocks





compared to red bricks?

Being lightweight is one of the biggest benefits of AAC blocks. AAC blocks are bigger in size and almost three times lighter than red bricks, meaning less load. It also means that AAC blocks are cost saving in terms of labour, cement and other construction materials

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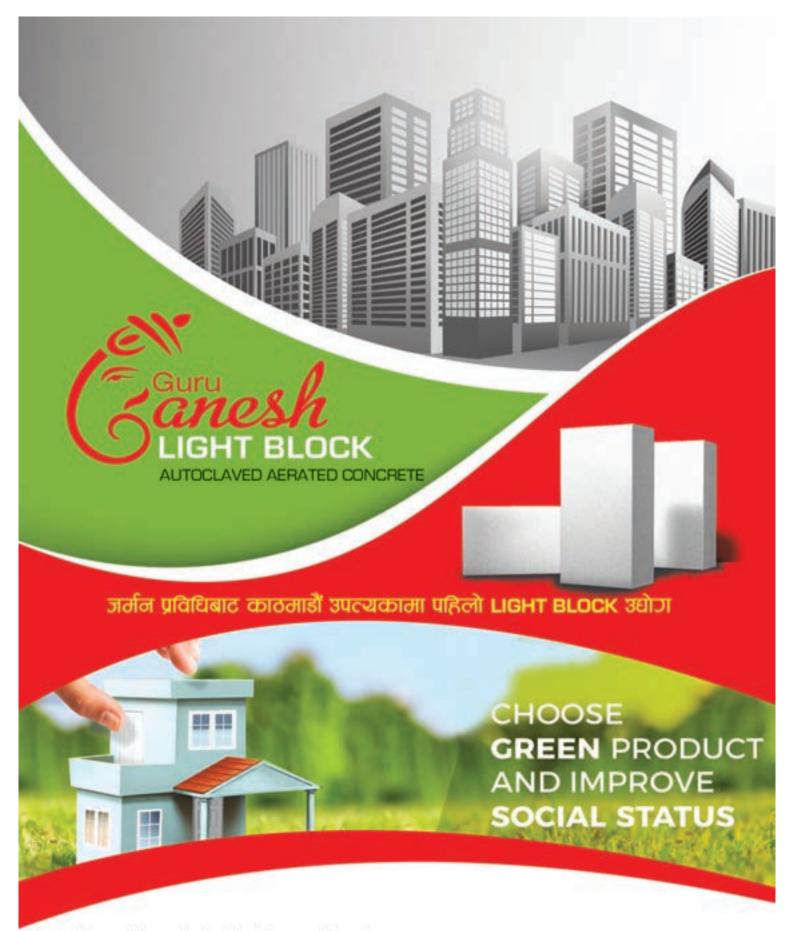
These blocks have microscopic pores resulting in less thermal conduction which maintains the inner temperature to be warm during winters and cool during summers which eventually results in lower usage of electricity. AAC blocks reduce up to 25-30%

cost saving in AC/heater. The pores also enhance sound absorption feature of AAC blocks; therefore, these blocks are best for construction of big buildings. AAC blocks are fire resistant and highly suitable for modern housings or buildings. They offer fire resistance from 2-6 hours depending upon the breadth of the block. AAC blocks also have high resistance to water penetration than red or clay bricks.

Along with being lightweight, the structures built using these blocks are stronger, reliable, safer and have high earthquake resistance than those built using red bricks as the earthquake impact is directly proportional to the weight of the structure.

What are the important measures to be considered while using AAC blocks?

- There are a few simple yet important measures:
- During stacking of AAC blocks, they should be kept on dry and plain area to evade damage or contact with moisture.
- The blocks are to be cut using tools like hacksaw or rotary cutter.
- The blocks should be dipped in water and taken out immediately. Only the area in which mortar is to be applied should be dipped.
- The mortar mix should be of 1:6 ratios of cement and sand, mortar thickness should be kept limited to 10-12 millimetres and water curing is to be done only for the mortar joints.
- After every 1.2 metres, reinforcement coping beams should be kept.
- Minimum plastering is required on AAC block walls. It is important to have electric and sanitary chases done before wall plaster. B



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CareerPREP Fellowship: Goal-Oriented Mentorship as a Tool for Growth

By Kavyaa Rizal

With participation in the formal workforce higher than ever before, it is undeniable that Nepali women play a significant role in shaping our current professional ecosystem. Some women have now reached top decision-making roles in prominent organisations and industries of this country, and we can only anticipate more. However, when looked upon at a larger scale, we still see that men dominate the leadership and decision-making roles in most organisations while women are subjected to non-decision making, midmanagerial or secretarial roles.

While many factors play into this including the traditional male-dominated professional landscape, and the double-role working women have to fulfill in today's world, a lack of equal access that women have to professional network, input and opportunities play a key role to de-accelerate our careers as well. Equal access to top industry experts in the form of mentors, above else, is instrumental for personal and professional development, especially in a professional landscape that is mostly navigated through one's network

CareerPREP Fellowship, a 16-week fellowship program aimed at enhancing professional and personal soft skills and competencies for young women in Nepal, focuses on just that - a personalised and customised one-on-one mentorship between an aspiring young female professional and an industry lead.

Although talked about oftentimes in the professional

landscape today, there still seems to be a large gap in knowledge about the concept of mentorship itself, be it among the mentors or mentees.

Different from teaching and even coaching, goaloriented mentorship is a highly personalised two-way relationship mostly aimed at the development of one's mentee and more specifically her goals. "Michelangelo approached the craft of sculpting with the humble conviction that a unique and beautiful piece of art already existed within the stone, and his job was only to release it. We think the best mentors approach their art in the same way" explain W. Brad Johnson and David G. Smith for the Harvard Business Review. We at CareerPREP Fellowship feel the same. Rather than prescribing answers and solutions to each problem or question of a mentee, mentors push their mentees to figure it out themselves- to allow their mentees to carve out the master pieces that alreadyexist within them.

This can be achieved by being active listeners. This includes taking a conscious effort to approach any conversation with least bias possible, asking questions such as "how does my mentee see herself?" and "how can she help herself?", instead of "how can Ihelp my mentee?" or "how do I see my mentee?" Active listening includes being purposeful by asking many questions, being empathetic towards your mentee and accepting them without presenting much agreement or disagreement. It encourages your mentee to be less



defensive and urges them to be open in sharing their thoughts and ideas.

Second, "it is imperative for mentors to be married to the process, not the outcome", explained Ashutosh Tiwari, CEO of Safal Partners, during a CareerPREP Fellowship Mentors' training session. "Mentorship can be testing at times, especially when the mentee is not moving in the pace we would like them to, or obtaining outcomes we desire to see. Mentorship is primarily a relationship, and it cannot, in its true sense, be transactional."

Third, by opening your mentee's access to more than just you. Introduce them to your network, and take them to your organisation. It might actually surprise you to see the growth in your relationship with them upon doing this, and how their perspective might provide you with invaluable insights on

your own work.

All in all, mentorship is about people trying to learn from each other, of creating goal-oriented relationships with individuals committed to helping themselves and others, about collaboration, and simply, about growing together. **B**

CareerPREP Fellowship is excited to be commencing an article series exploring the concept of professional mentorship, its components, and the value it could add to the Nepali professional ecosystem with Business 360 Magazine. CareerPREP Fellowship is a 16-week program which intends to bridge the gap that exists between the education system and the skills needed in the professional life for young women in Nepal. It focuses on developing soft skills needed to keep the pace of growing professionalism through one-on-one mentorship with industry experts, and facilitated sessions on industry-desired personal and professional skills.

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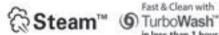




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Ram Bahadur Kurumbang named Nepal's Integrity Idol 2018



Before a crowd of more than 800 national officials and dignitaries, including the Minister of Federal Affairs and General Administration, the Chairman of the Public Service Commission, ambassadors, government officials and engaged citizens, Ram Bahadur Kurumbang was named Nepal's Integrity Idol Winner for 2018 on December 7.

Chosen from over 1,000 nominees from across the country, Kurumbang found popularity in his efforts to bring government to the doorsteps of citizens through mobile government camps. He also ensured that he visited citizens twice a month to discuss issues with them in person. These efforts have earned him the respect of service seekers, fellow colleagues, and now a national recognition.

The winner was decided based on the votes received both online and offline. This year the total votes received was 132,256. Of these votes, Kurumbang won with the highest share of 57,154 votes.

Silk Spice Road Dialogues: China-India Cooperation for a shared future in the Himalayan Region



On December 5, the first round of the Silk Spice Road Dialogues convened in Beijing at the UNDP China office with the UNDP, Center for China and Globalisation (CCG) and Himalayan Consensus as co-hosts. The Silk Spice Road Dialogues were established as a UNDP- Himalayan Consensus initiative to promote policy dialogue among nations of the Belt and Road (BNR) in the interest of enhancing collaborative synergies initiated during the Himalayan Consensus Summit 2017 by Ambassador Sun Yuxi of China; and Professor Mahendra Lama, Member of Eminent Persons Group from India on Nepal-India relations.

At the Himalayan
Consensus Summit (HCS)
2018, the idea further evolved
to include a consortium of
regional think tanks that could
engage in open discourse on
issues through policy dialogues
making recommendations
to respective governments.
The decision at HCS 2018
was to focus on China-India
relationship with emphasis on
shared environmental concerns
and development of technology
collaboration.

The dialogue convened in Beijing had representatives discussing issues concerning the Himalayan regionshared water resources and environmental concerns; disaster management; community empowerment through innovative technologies and financial solutions; along with highlighting the need for greater coexistence and confidence building.

With the opening by Nicholas Rosellini, Resident Coordinator at UN China. Wang Huiyao, President of CCG and keynote address by Nirupama Rao, former Indian Foreign Secretary and Ambassador, the dialogue had two round table discussions which were respectively chaired by Huiyao and Sujeev Shakya, Founder and Chairperson of Nepal Economic Forum and Secretary General at Himalayan Consensus and Laurence Brahm, Founding Director of Himalayan Consensus.

Nepal Management Conclave 2018



Nepal Management Conclave 2018 was organised by Corporate Club Nepal in collaboration with Growth Leadership Academy and Growth Sellers – HR Solutions. The event was held on December 19 in Kathmandu.

Corporate Club Nepal is a sister concern of Growth Sellers which has successfully managed many HR Meets and Sales Summits along with successfully organising international level management conferences.

The keynote speaker for the event was Lt. Gen Ata Hasnain, a second generation General Officer with 40 years of experience in diverse turbulent situations and conflict management in India and abroad.

With the theme 'Lead for Change', the Nepal Management Conclave 2018 aimed to provide a platform to management professionals to discuss management issues, new management processes, policies, and international trends and practices. Additionally, the objective of the conclave was to guide top-level managers on leadership, change management, strategic planning and leading the people to attain organisational goals.





आफ्री खानीको चुनहुंगा - सबैसन्दा बलियो र सरपदी अत्याधुनिक एफ एल एस. डेनिस प्रविधि - सुरक्षित सविष्य

आफ्नै चुनदुंगा खानी भएको अत्याधुनिक एफ एल एस. डेनिस प्रविधिबाट उत्पादन गरि सही तौल मापन गरिएको सम्भवतः नेपालकै सबैभन्दा ठूलो ओ. पि. सि. सिमेन्ट उद्योग।

श्रेवेभन्दा श्तरीय शिमेन्ट

Nepal Ambulance Service wins British Medical Journal Award in South Asia



Nepal Ambulance Service (NAS) has been awarded the British Medical Journal Award in Ouality Improvement & Patient Safety Team category at the fifth edition of the BMJ Awards South Asia held on December 1 in Chennai.

Ranjit Acharya, President of Nepal Ambulance Service (NAS), said, "We are very delighted and proud to win this award. The credit goes to the entire team. For 24-hour emergency assistance anyone can call Toll Free number 102."

NIBL Ace Capital concludes IPO Allotment of Chautari Laghubitta Bittiva **Sanstha Limited**



NIBL Ace Capital, the issue manager for the IPO issuance of Chautari Laghubitta Bittiya Sanstha Limited, has concluded the allotment of 600,000 shares which was held at NIBL Ace Capital premises in Kathmandu on December 14.

Out of 600,000 kitta, 9,300 kitta was allotted to employee of Chautari Laghubitta Bittiya Sanstha Limited, 30,000 kitta

was allotted to mutual fund and 5.60.700 kitta was allotted for general public through lottery. After the IPO issuance, the company reached the paid-up capital of Rs. 18.60 crores from Rs. 12.60 crores.

Chivas introduces Chivas XV

Chivas launched Chivas XV. the 15 year old blended Scotch whisky, as the latest addition



to the Chivas portfolio which according to the company's statement is set to bring Scotch to moments of celebration around the world.

Sandy Hyslop, Director of Blending at Chivas, said, "At Chivas we believe that blended is better - in life and in Scotch. Chivas XV is a whisky that successfully combines the Chivas tradition and passion for blending with a modern thirst for shared experiences."

Chivas XV is presented in the same iconic bottle shape and is priced at Rs. 10, 200 for

BMW Bikes launched in Nepal



BMW bikes, BMW G 310 GS and BMW G 310 R, were launched in Nepal on December 14 via Himalayan Motorrad, under subsidiary Torque Motors Pvt. Ltd., headed by Saurav JB Rana, Chairman of Himalayan

Motorrad.

Both models are powered by a 313 cc single-cylinder engine that produces 34 PS and 28 Nm. however they are tuned differently.

The G310R has been designed to be maneuverable, easy to handle and sporty. Coupled with excellent Michelin Pilot Street tyres, the G310R feels planted even while cornering. On the other hand. the G310GS looks and handles exactly like a baby GS. BMW's GS series is synonymous among riders looking to travel around the world on a motorcycle. From its high seating position to massive 19inch front wheels, the baby GS feels at home where the tarmac ends and the dirt begins.

Sauray JB Rana, Chairman of Himalavan Motorrad says "The 300 to 500cc is a very exciting segment in Nepal. It is a sweet spot for riders as motorcycles in this segment offers great performance at an affordable price."

The BMW motorrad prices starts from Rs. 9,50,000 for G 310 R and Rs. 10,90,000 for G 310 GS.

JGI launches Ruslan Ultra Premium Vodka

On December 13, Jawalakhel Group of Industries (JGI) released Ruslan Ultra Premium Vodka with the tagline 'Feel Everything, See Nothing.', which the company claimed to be positioned in the market as the world's clearest vodka.

The press statement reads, "JGI master distillers and blenders use the finest handpicked grains and the purest Himalayan water to create a smooth texture and clean flavour that works wonderfully on its own or can be enjoyed as a mixed drink."

Ruslan Ultra Premium Vodka debuted this month in the capital and tier-A cities through liquor stores, restaurants, bars, lounges and clubs, and by the first quarter of 2019, Ruslan Ultra Premium Vodka will be available throughout Nepal at selected

outlets in 750 ml, 375 ml and 180ml bottles priced at Rs. 1,800, 900 and 450 respectively.

Laxmi Hyundai **Introduces Hyundai Care Benefit Program**

Laxmi Intercontinental, sole authorised distributor of Hyundai motors in Nepal, introduced "Hyundai Care" programme under its ongoing Hyundai Pariwar campaign that provides a year's health insurance coverage to new Hyundai customers on the purchase of the vehicle. "Considering the health of the customers and reflecting care through action, Hyundai has come up with "Hyundai Care" program where the company provides one-year health insurance coverage of up to Rs. 10 lakhs under the family floater plan which insures health of the car owner and their immediate family with the purchase of every new Hyundai vehicle," the company said in its statement.

Andritz organises Customer Day in Nepal

Andritz, an international technology group, organised its third Customer Day for hydropower in Kathmandu on December 11. The event was inaugurated by Minister of Energy, Water Resources and Irrigation, Barsha Man Pun and Ambassador of Austria, Brigitte Öppinger-Walchshofer. According to the press statement released by the company, Andritz has been a part of Nepal's growth story for decades and has contributed 144MW of operating capacity and currently are executing 757 MW of 2,000 MW of under construction projects.

"ANDRITZ is proud to be associated with Nepalese hydro sector for over decades and look forward to deepen association on achieving goal of 10,000 MW of capacity," said Josef M. Ullmer, Regional Executive for India, South East Asia, Australia and New Zealand.



TOYOTA NEW YEAR RUSH OFFER 2019



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Nabil Bank Signs MoU with Kantipur Dental College



Nabil Bank announced the signing of the MoU with Kantipur Dental Hospital on 3 December under which Nabil Bank's debit and credit card holders will receive a special 20% discount on general hospital except x-ray and 10% discount on general dentistry; dental implant, orthodontics and crown bridge.

Niraj Sharma, Head, Retail Banking at Nabil Bank Ltd, said, "In continuation of our ongoing efforts to provide better services to our customers, we are happy to announce the alliance with Kantipur Dental Hospital. We believe this partnership will provide better advantages to our cardholders"

Kantipur Dental Hospital is a premium 100-bed healthcare institution with 150 dental chairs and nine departments located in Dhapasi, and have its service centers at Kapan, Pokhara, Butwal, Balwadi and Narayanghat. The multispecialty hospital aims to establish a culture of patient-centric healthcare institute that practices modern evidence-based medicine in Nepal.

"With our commitment to the service of the people of Nepal, we at Kantipur Dental Hospital are very excited about this alliance with Nabil Bank and believe it is another step forward to serve the nation," said Dr. Buddhiman Shrestha, Chairman of the Kantipur Dental Hospital.

Nepal Toastmasters host Citation

Nepal Toastmasters held its first ever division conference on December 1 at Hotel Himalaya with more than 250 members attending the conference from 14 different clubs in Nepal. The members were corporates, bankers, business personalities, educators, tourism entrepreneurs, executives, consultants, chartered accountants, media personalities, working professionals and college students.



Dr. Rajdeep Manwani, a distinguished toastmaster from Bangalore, India delivered his keynote address and conducted a talk session. Senior level district official Program Quality Director Distinguished Toastmaster Prashant Goyal from India was special dignitary. Nepal Toastmasters also recognised and awarded a media personality "Communication Award 2018" to Dr. Swarnim Wagle chosen by an eminent panel of jury members. The program also featured the panel discussion on the topic of 'women leadership across generations' focused on the many challenges being faced by women in workplace and the possible way-out to overcome them. On a lighter note, first ventriloquist of Nepal and renowned standup comic, Toastmaster Seema Golchha, showcased her special act on the day.

Vianet Opens New Branch in Pokhara

Vianet Communications has opened its new branch in Pokhara at Nayabazaar. It is the first extension of the company in the city of lakes. According to the press statement, Pokhara will be the first city where Vianet will launch their "ultra-broadband" capable network, which refers to Internet services that can deliver more than 100Mbps (Megabits per second) speed per user. Vianet will be working in partnership with Nokia.

Prasanna Pokhrel, CEO of Vianet said, "As part of Vianet's initiative to deploy pan-Nepal FTTH network, we are proud to announce our successful expansion to

Pokhara as a milestone to our endeavor. Pokhara will be our initial destination where we will deploy our first Nokia devices. This will further ensure that we continue providing industry leading quality of service to our customers."

As part of its current scheme, Vianet is providing its customers 1-year subscription of NET TV and free NET TV Set-Top-Box with yearly subscription of their internet plans.

NMB Bank launches a host of 'first of its kind' products



In line with the Government of Nepal's initiative to provide subsidised loan to promote entrepreneurship in the deprived sectors, NMB Bank launched eight loan products in its Micro Finance portfolio under the umbrella of 'NMB Interest Subsidy Loans'. Of the eight loan types offered, seven of the loans are 'collateral free' and provides enterprising individuals the opportunity to pursue a future of sustainable growth.

The seven loan products under NMB Interest Subsidy Loan include NMB Commercial Agriculture and Livestock Loan up to Rs. 10 Lakhs, NMB Educated Youth Self-Employment Loan up to Rs. 7 Lakhs, NMB Youth Returned from Foreign Employment Project Loan up to Rs. 10 Lakhs, NMB Business Loan to uplift under privilege community up to Rs. 10 Lakhs, NMB Higher and Technical or Commercial Education Loan up to Rs. 5 Lakhs, NMB Loan for Earthquake Victims for building their residence up to Rs. 3 Lakhs and NMB Mahila Udhyamshil Karja up to Rs. 15 Lakhs.

In the press statement, the bank mentioned that amongst the eight loan products, NMB Agrani Mahila Krishi Karja is a new and unique product. It offers loan upto Rs 15 Lakhs to women farmers for purchase of agriculture inputs, with 6% subsidy on interest and further tops off with zero processing charge to the sectors identified by the government.



नेपालमा **SMLISUZU** को नयाँ शुभारम्भ सँगै आफ्ना ग्राहकहरूमा ल्याएका छौं हात खालि नजाने अफर।

अनुभवः ३३ वर्ष देखिको

भरोसाः 35

सरल: फाईनान्स सुविधा विश्वासः 9 बर्ष सम्मको " हरेक खरिदमा उपहार पक्का "



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Trucks & Buses

Metlife Nepal Launches Innovative Digital Solutions

MetLife celebrated its 17th anniversary in Nepal with the global insurer unveiling two new digital solutions to enhance customer experience: a Global Sales & Servicing Platform (GSSP) powered mobility sales solution called KITE, and a face-lifted website to help customers navigate through product and service offerings easily. The new digital initiatives were launched by M. Nurul Islam, Chairman of MetLife Bangladesh, Nepal and Myanmar, at a company event held in Kathmandu on December 10. According to the press statement released by the company, "KITE is a digital sales application that enables the company agents and financial planning consultants to provide its customers with a seamless and differentiated onboarding experience. Interested customers can now learn about insurance, see illustrations, complete application form and submit it digitally through the KITE application." MetLife Nepal also revamped its website, to enable viewers easy access into MetLife's site with necessary information regarding the solutions provided by the company and other relevant information.

Nepal's leading software company expands partnership with SAP

IT Nepal, specialised in ERP deployment and a member of Golchha Organisation announces its partnership with SAP, a German based multinational software corporation and a global leader in enterprise application software.

"IT Nepal has proven itself to be the leader and it is the only software company with expertise and experience in the field of business information management since 2002. With a strong team of multiple experts and years of experience in enterprise solution, we

Hotel Yak & Yeti Wins Best GM Award at CMO Asia International Awards



Monika Scheiblauer, General Manager of Hotel Yak & Yeti received the Best General Manager's Award on behalf of Hotel Yak & Yeti Kathmandu at the CMO Asia International Awards held on December 17. Scheiblauer was awarded for her excellence and contribution not only for the hotel but also towards the hotel industry in Nepal. After Scheiblauer joined Hotel Yak & Yeti, the hotel has also won Haute Grandeur Global Hotel Awards, as "Best Luxury Hotel" in the country

The hotel was awarded with Nepal's Best Employer Award for their continuous investment in talent development and initiatives towards creating a conductive work environment.

understand the local business needs with perfection which is our main asset and our confidence to inject SAP products into the Nepali market," said Sanjay Golchha, Managing Director of IT Nepal.

The new partnership succeeds the strategic alliance that IT Nepal formed with SAP for SAP Business One, making it the first and only authorised SAP partner in Nepal. It is authorised for SAP B1 and SAP S/4 HANA family of products.

SAP Business One caters to SMEs and SAP S/4HANA. Its purpose is to build software to meet industry specific requirement of large enterprises. "Our partnership is a reflection of SAP mission to

help every customer become the best-run business. We will continue to bring the best-inbreed enterprise solution to the local market to support our client's digital transformation journey," said Sanjeev Pandey, Business Development Manager.

Yunus Centre signs MoU



Yunus Social Business Center, King's College signed Memorandum of Understanding (MoU) with Kathmandu Model College Network, Orchid International College, Samriddhi College, and Koteshwor Multiple College on December 21 with ideas to help them shape their ideas into commercial and sustainable venture through "Business Incubation Program" at Yunus Social Business Center, King's College.

The involved parties will work together to promote entrepreneurship among youths in their respective colleges to conceptualise, produce and design the start-ups with a potential to scale and create employment for more youths inside the college as well as outside of the college. King's College has created a platform promoting youth entrepreneurship among the college youths. Kathmandu Model College created seed fund of Rs. 10, 00,000, Orchid International College created seed fund of Rs. 1, 00,000 and Koteshwor Multiple College and Samriddhi College created seed fund of Rs. 50,000 as a startup fund for their own students to continue with the mission.

As per the MOU, Yunus Social Business Centre, King's College will offer 10 weeks business incubation program for all the students of the colleges signing the MOU. However, Yunus will also provide business incubation support program to selected students of other colleges. The programme will facilitate, support, help, and guide them shape their ideas into commercial venture. Moreover, Yunus Centre will also help the students connect with mentors, industry professionals, and build support system. Both the parties will conduct seminars and workshops to create entrepreneurial mindset among the youths.

नेपालकै उत्कृष्ट बैकको

प्रस्वीप



एउटै खाताले दिन्छ

• १८ गम्भीर रोगहरू विरुद्ध बीमा सुविधा • उमेर १ देखि ९९ वर्षसम्म

रोग पता लग्नासाथ तुरुन्त बीमा रकम उपलब्ध गराइने

























सर्वाधिक

IME Digital Signs Partner Bank agreement with Nepal Bangladesh Bank Ltd

IME Digital and Nepal Bangladesh Bank inked an agreement on December 10 to facilitate customers to avail various mobile financial services offered by IME Digital through its product IME Pay. Daniel D Shrestha, Chief Operating Officer, IME Digital and Suresh Devkota. Chief Operating Officer, Nepal Bangladesh Bank signed the agreement. Based on the agreement, Nepal Bangladesh Bank will act as a partner bank of IME Digital and offer services like linking bank accounts, transferring funds to and from customers' bank accounts to IME pay wallets for the customers. Nepal Bangladesh Bank customers will soon be able to avail recharge, payment and money transfer services along with myriad of other online and offsite OR based merchant payment services of IME Pay.

NCS Launches Tourism Core

NCS Technology, a subsidiary of Thulo Group, launched Tourism Core, a new cloud platform developed as the growth engine for tourism businesses in Nepal. Tourism Core will provide opportunity for tourism businesses to sell domestic and international airline tickets, holiday packages and hotel rooms right from their website.

Tourism Core is designed and developed by NCS Technology, a Thulo Group organisation which is also the pioneer of ecommerce in Nepal with its platforms like NepBay.com, Thulo.com and Gurkha.Host. They are currently serving 1500+ small and large enterprises through their products, services and solutions.

Tourism Core is built as the SaaS (Software as a Service) model to reduce the technology adaptation cost and operating costs for small to large tourism & hospitality industry of Nepal. The cloud platform utilises multiple 'Payment Gateways' to process global card payments for these businesses right from their website.

The launch event was inaugurated by CEO of Thulo Group, Raja Ram Nepal in front of Nepal's leading tourism business entrepreneurs, hoteliers and the media.

Ford Conducts Wilderness Get-A-Way at Hattiban

G.O. Automobiles conducted a Wilderness Get-A-Way at Hattiban Resort. Pharping on December 15 with focus on endurance and toughness of Ford vehicles: Ford Raptor, Ranger, Freestyle, Ecosport and Ford Endeavour, which were used for the test drive. A special off-road track was created with lots of off-road elements like up-hill, down-hill, pitch, rocky roads for consumers to experience the vehicles at all conditions. According to the company's statement, over 500 participants participated in the test drive event and appreciated the ease that these vehicles can be maneuvered in tough terrain. Besides the test drive, other fun and adventure activities for the whole family were carried out at the event spots like free food, free games (mountain biking contest, tree climbing, rope climbing, zip line, etc.)During this event Ford Nepal also launched new Ranger Raptor priced at Rs. 1, 25, 00,000.

Everest Bank Inaugurates Retail Assets Cell and Renovated Pulchowk Branch



Everest Bank inaugurated its Retail Assets Cell and also unveiled newly renovated

branch premises at Pulchowk, Lalitpur on 24 December which was inaugurated by L.V. Prabhakar, Executive Director, Punjab National Bank, (joint venture partner of Everest Bank Limited) and also a Board of Director of Everest Bank Limited.

Himstar introduces new halogen heaters



Him Electronics of Golchha Organization introduced three new models of halogen heaters of 400, 800, 1200 watts on December 25. According to the company's statement, the heaters are portable in size which makes it convenient for users to carry and move them around and also have wide oscillating function which allows the heat to swing from side to side, giving it a wider radius for the heat to spread. There is also the safety tip-over switch in all models and they come in plastic and metal housing. These three models of halogen heaters also come with one year warranty on the product.

PM Oli Lays Foundation Stone for Reconstruction of Dharahara



Addressing the foundation-stone laying ceremony for the reconstruction of Dharahara, organised by National Reconstruction Authority (NRA) on 27 December, Prime Minister Oli said that the government was active in development related constructions. PM Oli shared that the new Dharahara would be child and senior-citizen friendly and will feature a new garden, museum, colourful fountains, an exhibition hall and parking space stretched across 42 ropanis and would be 22-storey and 72 metres tall, estimated to be built within two years at acost of Rs 3.48 billion

NRA CEO Sushil Gyawali assured that the uniqueness of Dharahara would be kept intact while reconstructing a modern Dharahara. Likewise, Kathmandu Metropolitan City (KMC) Mayor Bidya Sundar Shakya pledged support on behalf of KMC for reconstruction of Dharahara while drawing attention towards air pollution that could be caused during its reconstruction. He also urged the concerned agencies for timely completion of Dharahara.

Attending the programme were Minister for Home Affairs - Ram Bahadur Thapa, Minister for Foreign Affairs - Pradeep Kumar Gyawali, Minister for General Administration and Local Development - Lal Babu Pandit, Minister for Culture, Tourism and Civil Aviation - Rabindra Adhikari, Minister for Industry, Commerce and Supplies - Matrika Prasad Yadav, Governor of Nepal Rastra Bank - Chiranjivi Nepal..

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"THE PEOPLE WE WORK WITH ARE HUGE ASSETS IN OUR LIFE. THROUGH THE PLATFORM OF NEPAL COMMUNITERE, WE URGE PEOPLE TO PARTICIPATE AND ENGAGE IN THIS PROCESS OF CREATING IMPACT, CHANGE AND TRANSFORMATION FOR NEPAL."



With a background in international development and psychology, Bahar Kumar is the Director of Nepal Communitere which is an innovation hub that offers co-working space, business incubation, working lab and more. Earlier Kumar worked in environmental health in California where she was overseeing environment justice programmes and mobilising communities around breast cancer. She has also worked for an organisation in San Francisco that provides care and treatment, testing services for Asian communities who are at risk or are affected with HIV/AIDS.

Bahar Kumar moved to Nepal seven years back and her first experience with Communitere was as a co-worker. She was inspired by the work that the organisation does. Eventually, she joined the organisation in 2016. Today she is also a certified executive coach. In a tête-à-tête with **Ankita Jain** of **B360**, Kumar reveals the five major things that have impacted her work and life.

Midlife awakening

In life you have seasons and there are times which impel you to emerge and unfold. For me, currently, I am going through a mid-life awakening. I have never felt so energised and passionate about what I am doing.

When I was in my 20s, I was quite driven and motivated but I didn't have something that really grounded me. In my 30s I was a mother and trying to figure out how to juggle everything. Also, I was playing a new role as a wife and a mother, moving to Nepal and adapting to the Newari culture.

I am not originally from Nepal. Ethnically, I am an Indian, but I was born in Iran and later moved to the US. So moving to Nepal changed my identity enormously. Now I am in my 40s and I believe this is the prime of my life. This is the time where I primarily found my purpose. The growth at this point almost feels natural. The work I do right now validates me completely. I think for different people it happens at different times of their life.

Fertile void

Through my experience, I have learned that even if you are at your lowest low and you have gone through deep loss, you find opportunities in scarcity. I lost both my parents about five years ago and it was after I had moved to Nepal. During that time

it felt like I didn't have any vision of what my future would hold. After I came out of that phase, it allowed me to explore places and I found Nepal Communitere. When I came here, I saw such inspirations and possibilities that I knew what I wanted to do and cultivate in Nepal. I believe when you find that there is a void, when you feel like you have lost something very close to you, a lot of rich inspiration can emerge from that experience and that's what happened with me.

Recognising your purpose

Everyone has a unique gift in life. Some people are brilliant artists, while some are musicians and writers. It is our responsibility to utilise that gift for social good. Talking about me, I have an opinion about everything and I can articulate my thoughts very well. I channelise this gift by advocating the innovators and entrepreneurs; also making sure that we keep our talented Nepalis in the country itself. They are the vision and future of the country. These are the things which are of the utmost importance to me. I am currently working with people who had left Nepal and have come back seeking possibilities and opportunities. If we don't engage them, we are going to lose them. Moreover, I feel like I am meant to work with young people, to help them pen their ideas and build them into projects.



Recognising my own wisdom and also the wisdom around me has helped me become a woman of opinion. Wisdom comes in so many sizes and forms. For instance, my mother-in-law is a huge source of wisdom for me. Though she is illiterate, she has such grace and she has been able to bring her family together in such an amazing way that respect comes her way without demanding it. I think it is because she is extremely wise. I am very fortunate that she has embraced me and allowed me to grow despite being a foreigner. This has been very delighting for my children and me to experience. And I have learned so much from the wisdom around her.



Community and collaboration

I would not have reached here in life without the support of people around me. The people we work with are huge assets in our life. Through the platform of Nepal Communitere, we urge people to participate and engage in this process of creating impact, change and transformation for Nepal. As an organisation, Communitere really values the social capital.

I am fortunate enough that I found people who valued and respected me in different stages of life. Whether I was trying to be a mother or a supportive daughter or the director of an organisation, whatever I did at a certain time, it was valued. Eventually, for Communitere we are finally seeing the values that we are making in this ecosystem of different players. **B**

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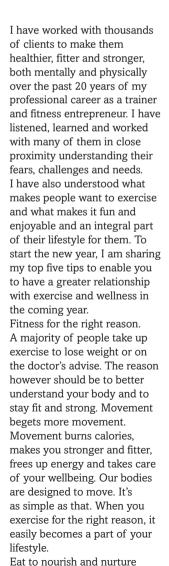
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GET FIT

MAKE 2019 YOUR HEALTHIEST YEAR YET



▲ Sandesh Palungwa Limbu, Certified professional fitness instructor, founder of RAGE Fitness, and specialises in mixed martial arts.



your body. Today, people eat

It's become a social more and limited to what your taste buds demand. The easy availability of food off store-shelves and across food counters does not help, especially those who are limited in how they understand food. In 2019, I encourage you to eat more home cooked meals. Eat foods that are seasonal, simple and good for you. Eat at fixed hours and eat only when you are hungry. You know you are eating right when the food does not make you feel heavy and sluggish. The relationship of food should be with your body and not your mind and emotions. Believe and it shall come true. Your mind is a powerful tool. You are a sum of all that you think. Find a motivational tool that will encourage you on your path to fitness and wellbeing. Staying aware and making conscious choices is part of this exercise. But the most important is that you believe in what you are doing.

The indulgence factor. We all

for multiple reasons and with

little or no understanding of

how food affects your body.

tend to slip up and go off track every so often but that should never deter you from giving up on the process entirely. That's the easy thing to do: to say I tried but I can't or this just isn't meant for me. Instead you should fix it. For example, if you have a sweet tooth or enjoy your drink, set a barometer for it. You could decide to have only a very small amount of dessert on special occasions, or enjoy one drink on a weekend. Stay true to this as much as possible. It will not always be easy, but if you want it, you can do it.

Ensure you get your sleep. In a culture that demands meeting deadlines, being seen at parties and social events, staying active on social media and catching up on your favourite TV shows, often sleep patterns and quality are compromised. Most urban working people are today functioning on sleep deficit status. I often hear my clients say that the want a holiday just to get good sleep. It's time to change that. Not getting adequate and restful sleep is a major cause for emotional

disorders and physical ailments. It makes you unable to think clearly and compromises your body's immune system. Here it's not just about the quantity of sleep but the quality of it. In 2019, figure out and address the deterrents to sleep: take the TV out of your bedroom, set a fixed time for bed, turn off your phone two hours before bed time, do not check your phone first thing in the morning, etc. These may seem like really simple things that you already know but they matter because you do not do them. I always recommend 10 minutes of quiet me time as soon as you wake up. Just sit on your bed or lie down with your eyes closed and listen to your breathing and nothing else.

Wishing you all a happy, healthy and stronger 2019. **B**





THROUGH THE MYSTIC EYE

TRANSFORMATIVE LEADERSHIP



▲ Sadhguru. Named one of India's 50 most influential people, Sadhguru is a yogi, mystic, a bestselling author & poet. Sadhguru has been conferred the "Padma Vibhushan" by the Government of India in 2017, the highest civilian award of the year, accorded for exceptional and distinguished service.

Transformation and leadership cannot be separated, says Sadhguru, as every action of a leader has the power to directly or indirectly transform the lives of many people. However, he explains, one who wishes to be a great leader must also constantly strive to transform himself.

Sadhguru:

If one has to become a leader, he has to transform himself into a larger possibility. What was essentially individual concern becomes a little larger concern in some sense. What is being looked forward to from a leader is that he should be able to see things that other people are not able to see. He need not be a super human being. He need not know everything. Most leaders do not know much, but they are able to see certain things that other people are missing and they are able to put people together for a certain common purpose. That makes them leaders.

Who you are – what your mind is, what your emotions are and how you are right now – will manifest in every action that you perform in the world. And once you are in the position of leadership, every thought and emotion that you generate, and every action that you perform

has an impact on many people
- maybe a few hundred people
or a thousand people or millions
of people, depending on what
type of leadership you are in.
When this is so, it is extremely
important that one who wishes
to be a leader, in some way,
focuses upon how he is within
himself too, not just about how
he performs in the world.

the World Economic Forum, people looked at me very resentfully. They said, "What is a mystic doing at an economic conference?" I thought I should speak their own language, so I asked, "What do you do? What is your business?" This person said, "Well, I am working for the second largest computer manufacturer." I said, "You are doing computers..." I pointed

What people expect from a leader is that, first of all, he is straight. People do not appreciate you manipulating them. You do not have to be brilliant or a genius or a super human to be a leader. You are straight – your integrity is always there – and you have some vision and insight into a few things. That makes you a leader.



Transforming Yourself First

And once you have moved to a position of responsibility that is having a huge impact on many lives, it would be irresponsible for a leader not to be constantly striving to transform himself first. Essentially leadership also means, either you are transforming people's lives directly, or you are transforming situations which will in turn lead to transformation of life for other people. So transformation and leadership cannot be separated.

Our Common Aspiration

Whether you are leading a company, or a community, or a city or a country, leadership is the art of making people realize that somewhere, deep down, all our aspirations are the same.

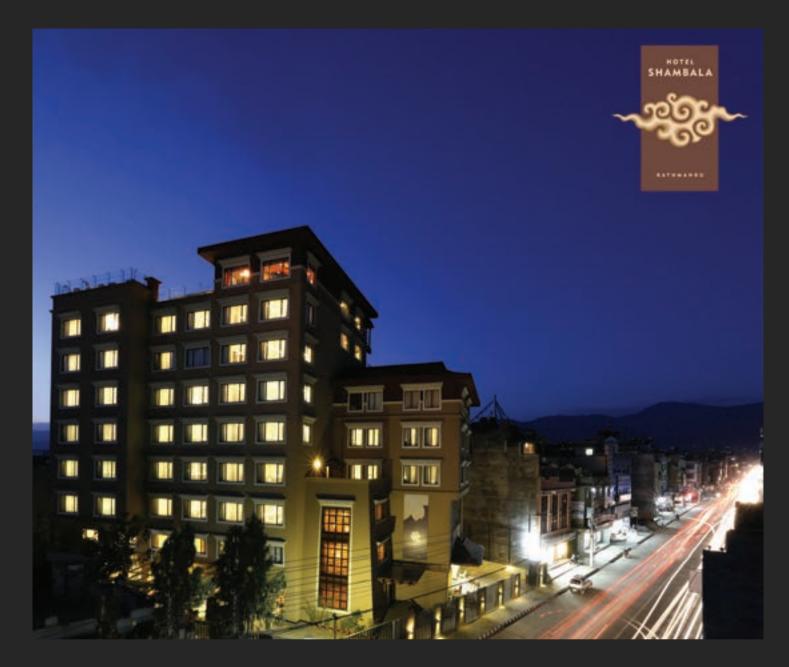
The first time I was at

out someone who was in the automobile industry and I said, "He is making cars. Somebody there is making a safety pin. It does not matter whether you are making a computer, car, safety pin or spacecraft, what is the fundamental business?" He said, "What? My business is computer."

I said, "Your business is not computer. The fundamental business is human wellbeing, isn't it? You might have forgotten why you are making a computer. Essentially, you are manufacturing computers to make human life better. Somebody is manufacturing a safety pin to make human life better. The essential business is human wellbeing, and that is my business too, so that is why I am here."

Integrity and Insight

When you are truly inclusive, you will naturally have an insight about everything. Then the right kind of people will naturally gather around you when they see a certain level of integrity in you, and things will happen, according to your capability, of course. You can never equate people's capabilities. People come with different capabilities, which is fine, but the question is just this: are you able to use yourself to the fullest extent or no? If you yourself are an issue on a daily basis, you cannot handle issues on the outside. If you make yourself in such a way that you are not an issue anymore, now you can attend to the outside issues to the best of your capability, and your leadership will happen effortlessly, without being stressful to you, or to anyone for that matter. That is transformative leadership. B



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Here's looking forward to the next five!
Cheers,

The Hotel Shambala family

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BESIDES BUSINESS



Khusbhu Dangol

Founder & Designer, Oodni Boutique

Khusbhu Dangol is the owner of Oodni Boutique. She got into fashion design as an organic shift from sketching which she did since school days. Dangol is a household name today and her creations are widely appreciated by celebrities, brides and fashion enthusiasts across the country and among NRN's across the world. She shares her pick of favourite brands in this edition of **B360**.

Favourite shopping destination:



New York is my all-time favourite. The shopping experience there is unmatched.



Vehicle

I have been driving in the valley for the past three years. I find Hyundai i20 the most compatible.

Gadget:

Unarguably, it has to be my current phone, Samsung Galaxy S9.

Eating Out:

I love

Thakali food. Besides, Nina's Cafe is my



favourite for pasta. They serve it just the way I like.

I walk on:

Keeping the season in mind, I recently bought Nepal-made leather boots. It

keeps me warm and sassy.

Shades:

I have around 12-13 shades in my closet. It is one of those elements I love spending on.

Travel Destination:

I ticked off Bali lately from my bucket list. While Greece is one place I want to visit.



Playlist:

Songs are mandatory while driving and Big House Music tops my current playlist.

Could watch this movie time and again:

I am a huge fan of Salman Khan. I have grown up watching 'Maine Pyaar Kiya' and I can still watch it anytime. I never miss any of the Salman Khan films.

Favourite app:



I am hooked to Pinterest as it offers a wide range of options in terms of design. Also, the content is not restricted to any age group.

Most visited website:

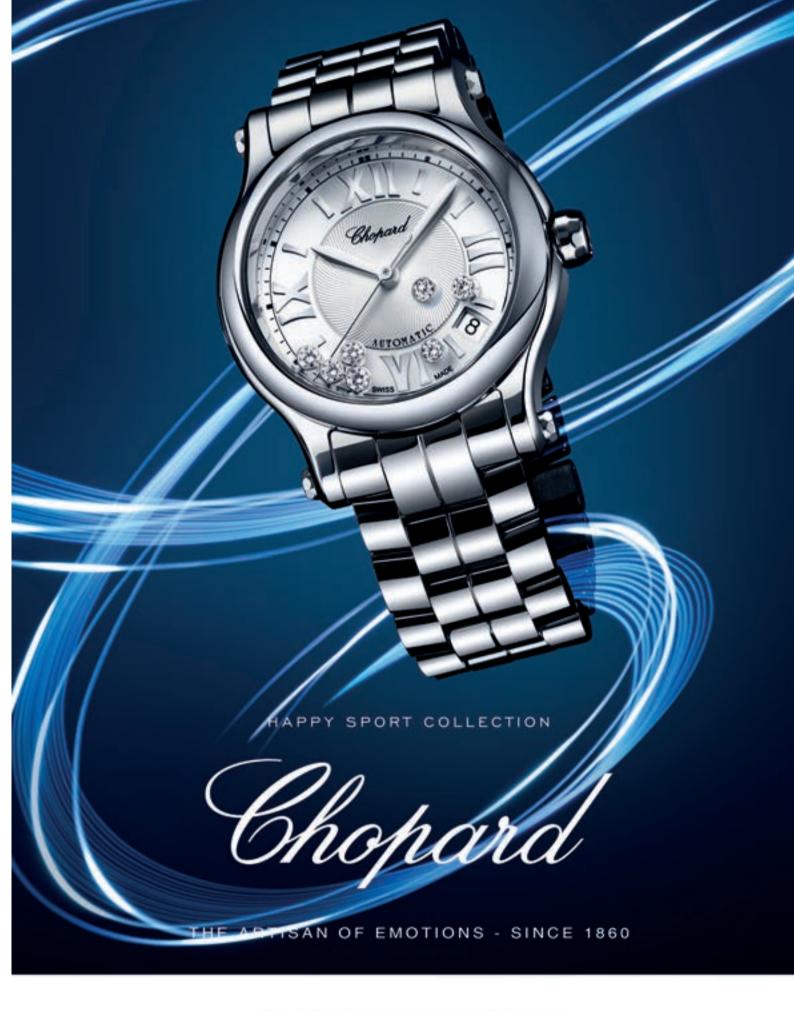
I am not a tech freak but Facebook is one of the websites I visit multiple times in a day for updates and notification.

Greatest indulgence:

I love trekking and star gazing. ${\bf B}$



Currently, I am obsessed with Prada sunglasses.





"AS A THAI CITIZEN, MY INSPIRATIONAL LEADER IS OUR BELATED KING BHUMIBOL ADULYADEJ. EVEN AFTER HIS PASSING, HIS INSTRUCTIONS STILL REMAIN APPLICABLE. ONE OF HIS INSTRUCTIONS I LIKE THE MOST IS 'GRATITUDE'; TO FEEL GRATEFUL TOWARD THOSE WHO SUPPORT YOU UNCONDITIONALLY."

Peerapong Jutaganoon, better known as Om, completed his education from the US and joined Thai Airways straight after. Jutaganoon is now an expert in the aviation industry having served Thai Airways for 23 years.

He currently holds the position of General Manager of Thai Airways for Nepal and Bhutan. Prior to his tenure in the Himalayan nation, Jutaganoon was stationed as General Manager for the airline company in Chengdu, China.

Avant Shrestha interviewed Jutaganoon to gain insight into his experience as a leader and what shapes his thoughts on leadership. **Excerpts:**

How would you describe your style of leadership?

The simple definition of leadership is the art of motivating a group of people to act towards achieving the same goal. I would say, I always have a good ability to influence, motivate others to contribute toward the effectiveness and success of the organisation. I believe to lead people, one has to not only master the art of assertiveness but also kindness. They both have to be in balance.

What are some of the characteristics that all leaders should possess?

I give focus to honesty and integrity because these characteristics drive people to fully trust with their hearts. People, especially those under your command, may not always agree with what a leader has to say; but if those messages are communicated honestly, the subordinates will surely appreciate knowing the truth. Plus, people naturally tend to consent with the leaders who are really truthful rather than fake.

How do you help employees understand the 'Thai Airways'

We have a clear process for new employees to understand and follow our organisation culture through many methods such as orientation, shared documents, assign a mentor to new employees, together with training course. Moreover, our management teams here in Nepal are all Thai. Besides me. the Airport Service Manager, Account Manager and also engineering team are all expats. All these people work towards making the new recruits understand the nature of TG culture and help them grow as professionals. Myself and the entire TG family believe in teamwork so it is more of a joint effort to integrate a new employee into our team.

Who do you look up to as a mentor or an inspiration?

My dad has always inspired me. He never worked in an airline industry. In fact, he held an honorable position in the agriculture department of the Thai government. Nonetheless, in my opinion he was the perfect embodiment of what a good leader should be. His working methods impressed me since I was young. He always gave an impression of a very kind person because he treated ever member of the staff with kindness. This left an impression on me; so, today I also treat my staff and my colleagues with kindness.

What is the biggest challenge a leader in an airline industry is facing today?

You might be aware of the fact that airline business

today is a fierce business. Currently, this industry faces high competition, so we have to operate in a fast pace with good teamwork. As a leader you have to be able to work and guide your staff and colleagues all in the same direction with the same goal. An individual alone cannot do anything successfully, so your team must have strong mentality. Thai Airways has been in Nepal for 50 years; a long history, to say the least. With teamwork and resultoriented attitude, we believe that we can continue our legacy to deliver our premium service to all the Nepali people.

What are you doing to ensure to continue to grow and develop as a leader?

I never stop learning. I like taking every step and every day in life as an opportunity to learn new things and this viewpoint helps me to be the best version of myself. I love reading and listening to people and other leaders. Observing their knowledge and experiences certainly helps me develop my thinking skills and helps me continue to grow in several ways. Lastly, I think the most negative thing for all leaders is when they think they are the best at their job and stop learning new things. No matter who you are and what age you are, your personal development never stops.

What are the most important values vou demonstrate as a leader?

I personally give value to teamwork, focus on customers. and empowering people. Why teamwork? Because I believe one cannot be a leader without a team and having a great team would help make our organisation successful. This is the same reason why I try to empower people to work with passion and if they are dancing at work, then I'll consider that I am doing a good job. Lastly, we are in a service business and our customers are the main focus. Thai Airways promotes the Thai hospitality services and this is a widely recognised concept here in Nepal too.

Whose leadership skills inspire

As a Thai citizen, my inspirational leader is our belated King Bhumibol Adulyadej. Even after his passing, his instructions still remain applicable. One of his instructions I like the most is about 'Gratitude'; to feel grateful toward those who support you unconditionally. Another one is 'Grit' which basically means to never give up and never stop fighting no matter how hard the situation gets. Our late King was known for his grit and gratitude and these aspects are something that I try to implement in my professional life. B



















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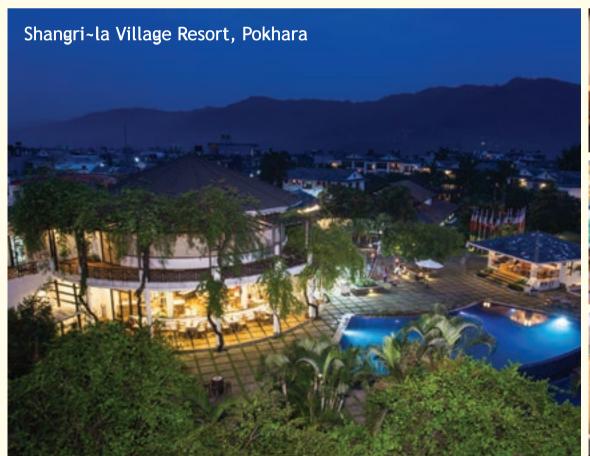
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