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**HOW NEPAL  
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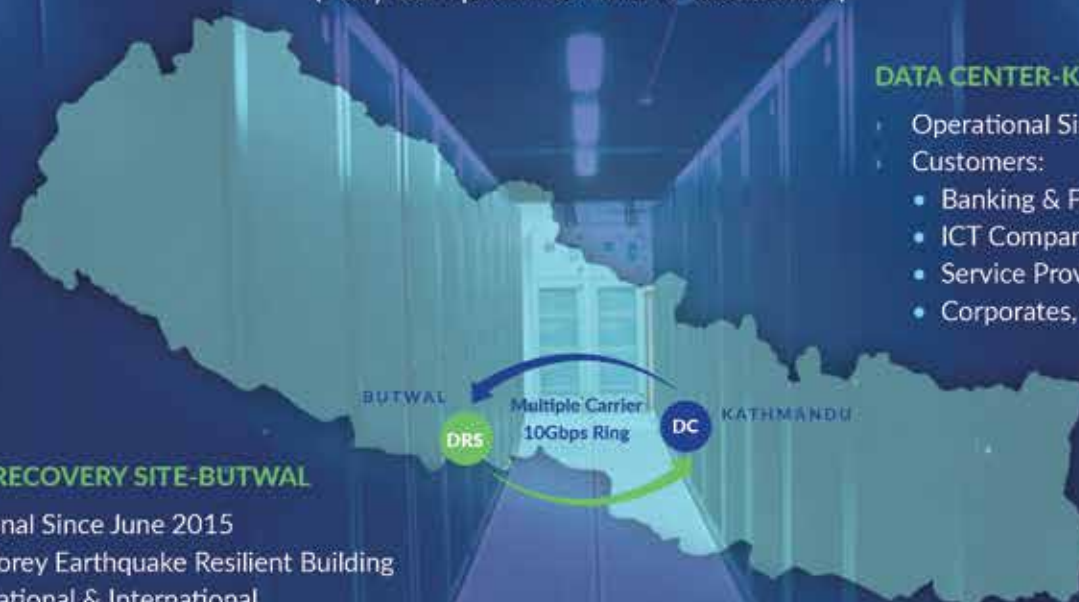
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In a world that is going increasingly digital and viewing market trends that have accelerated use of technology to run businesses and organisations, it is clearly evident that government needs to amplify its resources to prepare for a digital economy. By 2025, 20 billion plus devices will be connected which is approximately three times the world population. It is time to think of digital beyond basic IT function that runs offices and helps you connect to others. Needless to say, it also goes beyond digital marketing and sales.

Lacking a clear definition of digital, entities struggle to connect digital strategy to their organisations. This often leaves them like a leaf blowing in the wind. Yet as the Covid 19 crisis has shown us, there are companies that have adapted early, out-executed competition and gained from first mover value. The same applies to non business organisations whose operations have gained efficiency and not been derailed by the lockdowns.

Research shows that emerging set of digital ecosystems will account for trillions of dollars in revenues; Nepal - with a young population - must take advantage of these opportunities that will not only enable a diverse set of globally shaped businesses but also create immense employment opportunities.

The digital shift also comes with its own set of challenges; preparedness and accuracy are critical to ensure that we have processes in place to overcome such threats. Clear policies that are futuristic and efficient are the tools that will enable the country to adapt to a digital economy better. Focus on data mining and analytics, AI, higher levels of automation, telematics, digital behaviour tracking, new technology adaptation, knowledge of cyber threats - are all agents that will help calibrate immunity as we test, learn and adapt.

We must remember that the pace of disruption is uneven but transformation is the core to stay relevant in the changing times. Whether it is industries and businesses, agriculture, healthcare or education, Nepal must be future ready despite the hardships and hurdles of the ongoing pandemic. Prosperity does not come just by talking, it requires commitment to throw out what is not working and have the courage to chart new paths. Will GoN deliver?

A handwritten signature in black ink, appearing to read 'Charu Chadha'.

Charu Chadha  
editor

## BIZ INDICATORS

FOREX MARKET	05.10.2020	05.09.2020	Year ago
USD	116.74	116.72	113.12
GBP	150.99	155.02	140.39
Chinese Renminbi (Yuan)	17.19	16.99	15.82
Indian Rupee (INR 100)	160.00	160.00	160.00
Euro	136.77	138.37	124.39
Australian Dollar	-	-	-
GOVERNMENT SECURITIES	Highest	Lowest	Weighted Avg.
Discount rate of T-bill (Subject to latest issuance as on 2077/05/17)			
Treasury bills (28 days)	0.060	0.013	0.039
Treasury bills (91 days)	0.140	0.190	0.165
Treasury bills (182 days)	0.490	0.990	0.835
Treasury bills (364 days)	1.150	1.000	1.129
PRICE INDICES	sept20/21(p)	sept19/20(p)	sept18/19(p)
National Consumer Price Index (base year 2014/15 = 100)	136.48	131.87	123.30

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P = Provisional, R = Revised

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Major drawbacks of Nepal's development challenge lies in implementation. The government has everything in place in terms of planning and announcements, however the implementing machinery is weak. Until and unless the government improves its capacity of execution machineries, we cannot expect better results or the intended interventions.

The budget and the monetary policies have not supported domestic industries at par with the facilities provided to imports. The budget has secured profits for authorized dealers and traders of automobiles with the provision of slapping 30% additional duty for other importers.

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## IN THE LEAD

### TURNING TECH INTO COMMERCIAL REALITY

**AJIT BIKRAM SHAH**  
DIRECTOR & CEO, LOTUS  
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ANIRVAN GHOSH DASTIDAR, CHIEF EXECUTIVE OFFICER, STANDARD CHARTERED BANK NEPAL

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"TURKISH INVESTORS ARE VERY CAREFUL WHEN THEY INVEST OVERSEAS BUT THERE IS AN INTEREST IN INFRASTRUCTURE PROJECTS SUCH AS ROADS AND HOSPITALS. WE JUST NEED TO ESTABLISH MORE GOVERNMENT SUPPORT AND INCENTIVES, AND FACILITATE MORE FINANCIAL TOOLS IN ORDER TO STIMULATE THIS POTENTIAL"

Çiğdem Penn  
Chairperson, Xsights Founding President  
of Turkey-Nepal  
Business Council at DEİK

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**“We have the human resources to build a scalable back office hub. We should look into our niche market advantage. This is the South Asian century and there are waves of opportunities in Nepal that we must explore and capitalise.”**

---

# TURNING TECH INTO COMMERCIAL REALITY

---

**AJIT BIKRAM SHAH**

DIRECTOR & CEO, LOTUS HOLDINGS

*Text: Pushparaj Acharya*





**We definitely need a robust infrastructure for effective service delivery in every sector. We can maximise the opportunities through the use of IT. The revolution of IT has proven to connect each and everyone around the globe. Remote service delivery has made us feel that there are no borders.**

**F**ounded by Sulochana Shrestha Shah and Dr. Rishi Keshab Bikram Shah in 1998, Lotus Holdings is a family business that is active in real estate, hand made rugs, healthcare, and information technology. Today, the business is being run and managed by the second generation Ajit Bikram Shah, who has taken the company to the next level, focusing the investments and services more on IT and outsourcing. His companies currently outsource across small to multi-billion dollar Fortune 50 companies around the world and are also involved in various technology projects with the Government of Nepal, a particular example is successfully helping the government collect over USD 170 million revenue annually, a 20 fold increase since pre-digitalisation.

Shah holds a Bachelor's degree from the University of Minnesota in Chemistry and is currently obtaining an Executive Education from the Harvard Business School through the Young Presidents' Organisation (YPO) program where Shah is the South Asia Regional Board Member.


With a career spanning close to two decades, Shah is recognised for his sharp focus in growth strategy, business development and customer acquisition. He has worked in diverse and often challenging international environments to deliver high impact results while maintaining operational excellence.

In his latest venture, Shah has big plans to establish a platform where he could scale Nepal up to become the back office of the world. He envisions that by 2030 Nepal will have an alternative source of foreign currency earnings at par to the current inflow of remittances while creating 1.5 million jobs.

In this edition of Business 360, Ajit Shah shares his thoughts and plans for business post pandemic. Excerpts:







**Covid 19 has forced businesses to adapt to technology as there isn't a chance of survival without it. Though this may have started as a rude awakening for many businesses, once the adoption is done there are a plethora of opportunities that open up and the pandemic has pushed consumers to behave in favour of the companies who are now newly ready.**



**The Covid 19 pandemic has exposed the need for robust IT infrastructures for effective service delivery from the government and the private sector. Your thoughts.**

We definitely need a robust infrastructure for effective service delivery in every sector. We can maximise the opportunities through the use of IT. The revolution of IT has proven to connect each and everyone around the globe. Remote service delivery has made us feel that there are no borders. Without having to physically travel to all of my offices, I am able to connect with my staff, partners and customers worldwide through digital platforms. The Covid 19 pandemic has further escalated the importance of these platforms for uninterrupted service delivery during difficult times.

On the understanding that the government has other priorities especially during this difficult time, I believe that increased attention should also be paid to our country's IT infrastructures as this has the potential to quickly catapult growth. It is necessary that we equip technology solutions and developed systems to provide more robust services. One of our companies have developed technology solutions to help advance the government's services; for example, a system to manage vehicle information throughout the country such as vehicle registration, ownership transfer, renewal, and tax collection. We already have the infrastructure to link this with the other stakeholders for better utilisation of the costs; it's just a matter of enabling this feature. Again, it is simply a matter of prioritisation.

**You have some experience of executing government projects. How would you characterise the working style of the government?**

Having a government as your customer is very different compared to private companies. Ultimately, what we are trying to do is to lend our expertise to strengthen performance

for public services, but it is true that there are hurdles in introducing any new system and make people habitual irrespective of the efficacy of the service delivery. In our vehicle registration project, the software we designed and implemented has proved to increase the efficiency and brought effectiveness in their operations. The government has seen significant growth in its revenue streams after adapting to the system. We saw that the government is highly committed to transformation, but it is bound by different circumstances. While abiding by all the legal procedures, it is not easy for government entities to make swift decisions like private companies. Too much red tape has become an unnecessary hassle and a hindrance to innovation. Take the procurement process for instance, bidding where every government entity has to select the lowest bidder that complies with all technical specifications has made it almost impossible for high quality work to be selected.

**How are you taking your businesses forward during this pandemic?**

After the enforcement of the nationwide lockdown in March 2020, I thought about how we can address the forthcoming challenges in Nepal with the help of technology. Nepal has an outstanding talent pool that is being underpaid and underutilised in the local market. For example, an entry-level accountant in Singapore costs approximately SGD 3000 per month while the same skill in Nepal costs only a fraction of that. Now if there was a way of connecting this with companies around the world who are exploring ways to save costs, I think we have a business model that works. Nepal will indeed have the potential to be the back office to the rest of the world.

**How can Nepal draw on its potential to be the back office of companies across the globe? What can make it happen?**

Approximately nine years ago, we partnered in a outsourcing venture where we work with retailers around the world helping their trading, finance and technology teams. Today we have grown to a size of over 300+ people in Nepal and currently work with Fortune 50 companies across USA, Europe, Asia, Australia and the Middle East. The average age of our employees is 24 and the majority of them are women.

Connecting people, identifying the customer's pain points and coming up with solutions is a must to take forward such businesses. Strategy is always important for the success of every business. Despite knowing the opportunity and idea of execution, it would be difficult to take a business to newer heights without strategy.

In a bid to grow this industry, we have to reach out to business owners around the world to outsource services from Nepal to narrow down the staffing costs of their companies. I am envisioning such services to be initially catered to creative, entertainment, medical, pharmaceutical and education industries before expanding to others.

**How can Nepal capitalise its demographic dividend in establishing the country as a back office hub?**

Out of the 30 million population, 50% are below the age of 50. Narrowing it down further, you have 30% below 24 years. Every year we see approximately 80,000 fresh college graduates entering the job market with a growing number each year. Yet, it is difficult to provide at least 1.5 million jobs as we are sorely lacking the infrastructure. By transforming Nepal to become the back office of the rest of the world through technologies, it

could generate over 1.5 million jobs in the next 10 years.

We have the human resources to build a scalable back office hub. We should look into our niche market advantage. This is the South Asian century and there are waves of opportunities in Nepal that we must explore and capitalise. This industry will grow at par of annual remittance earnings at nearly USD 8 billion per annum. If we could bring outsourcing related works with an average salary of USD 300 per individual, we will need about three million jobs to be at par with remittances. Obviously, that cannot happen in one year. If we can strategise on this plan for the next 5-10 years, this industry will diversify the source of foreign currencies rather than be over-reliant on remittances.

**The pandemic has defined that post Covid 19, IT will play a big role in the future of most global business continuity plans. Do you visualise businesses in Nepal adapting or converting more seriously to remote working and digitisation?**

When lockdowns started in March 2020, all our 300+ employees immediately switched to our work from home business continuity plan, and we are fortunate to have a great team that implemented this flawlessly. This wasn't a choice, but a must for survival.

Just like the rest of the world, I do see companies in Nepal following this pattern, as the pandemic has truly changed the way we do business. It is important for business leaders to think about the change in the environment and really focus on its advantages. The pandemic may have forced physical boundaries around the world - but it has taken away digital boundaries and made the world so much smaller. For example, if you are a business owner in New York and you need an accountant that can work from home - why can this person not be a Nepali accountant working from home in Nepal?

**We all only have 24 hours in a day, and having a finite amount of time to live is the biggest challenge that I have as an entrepreneur. It has taught me to value time, and really focus on the things that matter to me.**



**How do you evaluate the disruption from traditionally run business to integrating IT across most platforms in doing business for Nepal considering that we are either ultra urban or completely rural and in-between?**

As of January 2020, it has been reported that active internet users of Nepal is six million, growing at 20% annually. I think it is important to look at the question of rural vs. urban differently - not in the merits of their physical infrastructure development but in the merits of their connectivity to the internet. The internet is the infrastructure that can make Nepal extremely competitive with the rest of the world. I feel if all stakeholders can constantly work on expanding the reach of the internet to the entire population - it substantially increases the probability of growth to happen. Additionally, the cost of expanding the internet infrastructure can happen at a fraction of the cost of expanding the physical infrastructure.

**Digital classrooms, telemedicine, online shopping are all suggesting a major shift in how businesses will function in the near future, does this also mean that more people will be left out of jobs in the process of automation and AI if they do not learn or adapt fast enough? What are some of the real threats or opportunities in this for our human resources?**

As long as the cost of Nepal's human resources are lower than the cost in developed countries, I don't foresee an issue for existing Nepali workers, and as time progresses it will be clear as to what skills will be required and the education system will at parallel catching up to create human resources in Nepal that can compete with anyone and anywhere in the world.

**How can companies' right size their manpower without aggressive laying off staff yet maintaining recovery?**

Change is inevitable and the only constant in life. Companies have the moral responsibility to retrain their employees. I understand that this won't be possible for the entire business community, as some industries have been hit more severely than the others. It is also important for human resources to learn new skills, as it is all easily accessible for free on the internet.

**From the onset of Covid 19, we saw certain businesses established as full functioning e-commerce business entities within weeks and months, what does this tell us about customer behaviour and expectations? Should we be more selective about modernising our technology capabilities?**

Covid 19 has forced businesses to adapt to technology as there isn't a chance of survival without it. Though this may have started as a rude awakening for many businesses, once the adoption is done there are a plethora of opportunities that open up and the pandemic has pushed consumers to behave in favour of the companies who are now newly ready.

As a business leader, we should constantly be asking how we can pivot to this new trend which I believe is here to stay. It is reported that some existing e-commerce retailers have already witnessed a four times business growth between pre and post Covid 19.

**There are diseconomies of scale for businesses based on technology to survive in current Nepal. Your thoughts.**

I believe that Nepal is still in its infancy when it comes to technology based businesses but the pandemic will be seen as a force of good in the adoption of this. Basic infrastructure such as internet access, payment gateways and delivery logistics are slowly being created and as

this increases, I am confident that we will start to see more businesses moving into such direction.

**How do you perceive the use of data analytics in the country?**

The mammoth technology companies in the world like Apple, Amazon, Google and Facebook are valued based on the data they own and monetise. Data analytics is the future of technology as it can be used for profit making, social impact and governance.

All decisions big or small have to be data-driven. This kind of decision-making makes it possible to come up with very specific solutions to the challenges. Data analytics is only as good as the volume of data that can be analysed, and the first step is to really digitalise anything as much as possible so that this data can be used to help in decision making in the future.

**What has been your biggest challenge as an entrepreneur? What did it teach you?**

We all only have 24 hours in a day, and having a finite amount of time to live is the biggest challenge that I have as an entrepreneur. It has taught me to value time, and really focus on the things that matter to me. In terms of doing what I want to do - I am always thinking about what resources I currently have that could make the most impact. This thought process helps me clearly choose my endeavors.

**What is the best business advice you have ever received?**

Daily rituals that make us consistent in what we do are the best business advice that I have received. Start from wherever you are. Don't wait for situations to change to your favour. It's the little steps you take every single day consistently as daily rituals and the aim of the game is to keep doing things that increase the probability that lead to success.

**How can businesses address the challenge of scaling up?**

Scalability is possible when the bottleneck issues like infrastructure are addressed. You cannot have your business plan depend on what other people will do for you.

**What is your business mantra and what gives meaning to the work you do?**

Constantly asking how I can get there faster is the business mantra I follow. There is no guarantee that the decisions we take are correct all the time, but if there is a ritual that constantly asks this question in every step - it is the best decision that you can take at that time.

I believe that we have borrowed the world from our future, and that it is our responsibility to make sure we return it better than how it was when we got it. This gives meaning to the work I do.

**How do you define success?**

If the outcome is achieved by the work you put in and is measurable - that's success. Success doesn't always have to be big goals; it can be achievements of the many small targets that ultimately make it one big goal.

**What are some of your interests besides work?**

Constant exploration of life, places, people and experiences is something that I am always very interested to do besides work. This gives me a chance to constantly learn by witnessing new things.

I am also always interested in giving back by being involved in various for-profit and non-profits boards, social work or mentoring people around the world who would benefit out of my experience. **B**



# iPad Roundup 2020

Text: Sushil Neaupane

It is that time of the year again when we see new devices coming up left, right and center. Apple came out with a couple of new devices just this month, the two new Apple Watches and the ones that caught our eye: the new 2020 iPads.

With the new and improved iPads, it's about time that we do an iPad roundup 2020. The iPad lineup currently consists of four players: iPad Mini, iPad, iPad Air, and iPad Pro. The latter three now have 2020 versions. Of course, the iPad Pro was updated for 2020 back in March so the stars of today's show will be the new and improved iPad and iPad Air.

## iPad

Apple has once again opted to "if it ain't broke, don't fix it" strategy with the iPad, which when you think about it, is not very surprising. The iPad looks almost exactly the same as last year and gets a decent spec bump to an A12 Bionic chipset from its ancient A10 fusion. It does, however, keep the 10.2" display, Touch ID, and the 3.5mm headphone jack. Don't take it the wrong way, as with almost every other Apple device, there is more to the iPad than what meets the eye.

The iPad has the latest iPad OS backing it so it gets the whole productivity package including Apple pencil support, multitasking with somewhat adjustable windows, and keyboard support. If you are not a professional and just want a media consuming device laying around the house, the iPad is the best choice of hardware on the market today. It can easily handle everything you would want it to on the day-to-day front, including demanding titles like PUBG Mobile or COD Mobile.

Since the 2020 iPad was also announced for the same



\$329 as the previous models, we expect the prices to be the same at around Rs. 55,000.

## iPad Air

The iPad Air got a major design overhaul this year. The midrange tablet offering from Apple clearly took inspiration from the beast, the iPad Pro. For most of you who want a productivity-focused mobile device and think that a laptop is just not for you, you might want to consider the iPad Air.

The iPad Air features a 10.9" liquid retina display with uniform bezels reminiscent of the high-end iPad Pro. The iPad Air features a new chipset in the iPad lineup - the A14 Bionic - and you will definitely struggle to find apps that can push this platform to its limits.

Apple probably thought that taking off your mask to unlock your iPad with Face ID is not the best way to go under the current circumstances, which is why the iPad Air still keeps the Touch ID sensor, but it is now moved under the power button on the top.

The iPad Air also supports all the peripherals that the highest-end iPad Pro does including the second-generation Apple Pencil, complete with

the magnetic attachment on the side as well as the Magic Keyboard. The only thing that's missing is the 120Hz ProMotion display. It even has a quad-speaker setup for immersive stereo sound!

The iPad Air's price was bumped by an extra \$100, so the price locally will probably be north of Rs. 90,000.

## iPad Mini

Personally, the iPad Mini is my favourite iPad size. It would be yours too if like me, you also carry your laptop around most of the time. The 7.9" iPad Mini is the perfect size to consume media or get some work done when you are away from your laptop.

Although the last update this device got was in 2019, it still packs a powerful A12 Bionic processor, same as the 'new' 2020 iPad. It is still plenty powerful to handle every day today task you can throw at it.

Due to its smaller size, it lacks a keyboard case, or as Apple likes to call them Smart Keyboard. Still you can pair it to a Bluetooth keyboard, and it also supports the first generation Apple Pencil. This pocket rocket can set you back around Rs. 60,000 locally.

## iPad Pro

The massive 12.9" and 11" iPad Pros are the best tablets out there. There is no denying that the Liquid Retina display with ProMotion in iPad Pro is stunning. With the low latency input from the second-generation Apple Pencil, this is the closest you can feel to writing on a paper with a stylus.

I could go on about the incredible A12Z Bionic chip, 8-core graphics processor, great cooling, and everything else, but the thing that the kid in me loves about the iPad Pro is all the magnets. There is a magnet on the side of the iPad Pro that holds and wirelessly charges the Apple Pencil.

And there are also lots of magnets in the back to ensure a sturdy fit with the Magic Keyboard. Granted if you are buying this beast of a device, you are certainly not doing it for the magnets. The only thing that holds the iPad Pro back is the massive price tag. The highest-end iPad Pro can set you back for well over Rs 2.5 lacs locally. **B**



# Taking On Redundancy

ACT DIFFERENTLY TO TACKLE JOB LOSS, SALARY CUTS



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

Daring young managers with one bitter truth is better than ensnaring them with a thousand sweet lies. Yes, it needs to be openly admitted that redundancy or job loss and salary cuts are fast becoming a norm in the corporate world as Covid 19 continues to upset economies, companies and livelihoods across the globe. Nepal is no exception.

The country is suffering across sectors. Uncertainly not hope is the reigning sentiment. Tomorrow is another day. In this bleak scenario, young managers are the most traumatised. Many of them have lost jobs. Salary cuts have become common. With consumption drying up, businesses are drying up. Capital expenditure and growth have been reduced to pipe dreams. Survival seems to have become a universal goal.

Though not of this scale, downturns have been a part of corporate life for as long as one remembers. Recessions, market crashes, natural cataclysms, wars and social strife have tested the grit and resilience of the business world time and again. It's time once again for managers and executives to rise to the occasion and live to fight another day.

First things first, don't feel guilty about job loss or salary cut. You are just one of the millions hit across continents. And like them, you are out of

employment not because you are incompetent or inefficient. The Covid crisis is one of its kind in human history. You are an innocent victim as economies are shrinking, countries are witnessing bleeding cuts in their GDPs, companies are adopting drastic measures to remain alive and the informal sector is falling apart. You can never be and will never be held responsible for your career predicament. So abandon anger, resentment and frustration and keeping your chin up seek new and innovative ways of making a living.

First of all, take a quick stock of your resources. How much money do you have in cash or in bank? Make a reasonably tight budget for the next six months. You will be amazed to find how

a diverse set of potential employers be ready to customise your resume as per their requirements. One size does not fit all. Most young managers are good at more than one skill set. Showcase relevant skills to each employer you approach.

You should be mentally prepared to take up work which may not exactly match your previous experience or remuneration. Young managers are at an advantage in this respect as they are exposed to different roles in the initial phase of their work life. Only senior managers get identified with specific specialisations and find it difficult to get equivalent jobs elsewhere. Comparatively, young executives have a vast play field.

Remember that Covid has

or HR functions viz. payroll management, to more than one non-competing companies on part-time basis. In these uncertain times, it seems better to have more than one source of income. Many companies are now desisting from increasing permanent employees on their rolls for obvious reasons. They are preferring consultants for fixed amounts. Medium size enterprises would like to avail the services and skills of managers with big business background, but for reasonable fees.

The Covid-hit executives should try to ensure continuity in work as suggested above. Never sit idle if you have lost your job. There are many online courses for learning contemporary skills. You might as well start offering



THE COVID CRISIS IS ONE OF ITS KIND IN HUMAN HISTORY. YOU ARE AN INNOCENT VICTIM AS ECONOMIES ARE SHRINKING, COUNTRIES ARE WITNESSING BLEEDING CUTS IN THEIR GDPs, COMPANIES ARE ADOPTING DRASTIC MEASURES TO REMAIN ALIVE AND THE INFORMAL SECTOR IS FALLING APART.

many expenses you can do without.

Now get ready for job hunting. As I have already stated you have no reason to be ashamed of being jobless. In fact, this is the time to spread the word in your network and outside.

As you will be approaching

compelled businesses to create and adopt unique ways of working. Working from home is not exactly new but has now gained currency in view of the infectious pandemic. Work does not always mean a full-fledged job.

Why not offer your skills, say like accounting, digital marketing

online advice to medium and small businesses or engage in result-linked projects.

This work style may seem a bit too uncertain and dicey. But the days of unchanging permanence are gone. The sooner the business world learns it the better. **B**

**“Banks are profitable. The days of enjoying high-interest rate margins are over. Our view is that we have a balance sheet which is aligned to our growth aspirations and the part we play in our communities and the sectors we operate. SCB’s participation model is very different. We can never be a 100% local bank though we are locally listed. We are limited in terms of our presence and our strength is our network since we are an international bank; we bring our network to Nepal and we take Nepal internationally. So, margins coming down don’t mean we aren’t profitable. Banks will still be profitable but will need to align itself in managing its balance sheets differently”**



**Anirvan Ghosh Dastidar**  
Chief Executive Officer  
Standard Chartered Bank Nepal

CEO of Standard Chartered Bank Nepal, Anirvan Ghosh Dastidar has over 26 years of experience as a banker having started his career with ANZ Grindlays Bank in India.

Before his appointment as CEO of SCB Nepal, he was the Chief Executive Officer of SCB in Brunei, Philippines and Sri Lanka. His previous roles in India include senior positions such as Business Head for Priority Banking, Capital Markets and Regional Head of the Consumer Bank.

In an interview with **B360’s Dibesh Dangol**, Anirvan Ghosh Dastidar talks about the changes he has seen in the banking industry, the impact of Covid 19 and his thoughts on Nepal’s Monetary Policy 2020/21 among other things. Excerpts:



**Having worked as a senior banking professional in various countries over almost three decades, what are some of the notable changes you have seen in the banking industry? Specifically, what are some of the key disruptive forces that are changing how banking is done in recent times?**

In the last 2-3 years, the changes have been very dramatic. First is the emergence of new so-called banks; digital banks and challenger banks. Standard Chartered Bank has also launched the first and a new virtual bank called Moxin Hong Kong.

So, one is the era of new digital banks and today the regulators are working around these types of banks to develop regulations; earlier it was the other way around. Now with the Alipay and other digital wallets and systems, the regulators have to run, keep up and develop regulations.

Second is the new oil which is data. The way banks are now using data via blockchains and artificial intelligence is another big emergence in the banking industry. Analytics data is going to be the key which will differentiate everyone.

The third is the talent. Today the kind of people who are required in banks is very different from the people of the earlier generation. We get a lot of software engineers and people involved in innovation. Our way of working has changed and is more based on agile and collaborative working now. Even the hierarchy system and the design of our working space have changed.

The consumer's behaviour and pattern have changed. Digital has become a big word in the banking industry. So, the way consumers are interacting with banks has changed which itself is one of the disruptions. This has led to the thinking of how do banks bring digital innovation to service the clients and get better analytics. If you look at the impact of Covid 19, just this whole lockdown has changed or accelerated the way we are looking at banking.

**What are the areas that are most impacted by Covid 19 in the banking sector?**

All the sectors have been impacted by the pandemic. I can't think of any sector that hasn't been hit by the pandemic except for the fact that pharma and healthcare have opened new possibilities. Banks are an integral part of the economy and if the economy is impacted so are the banks. We are the catalyst and our jobs are to construct and be a part of the economy. It's obvious that in Nepal tourism has been the hardest hit sector. Because of the pandemic, migrant workers have returned consequently impacting the remittance flow and consumption pattern. Also, Nepal is an import-based economy and because of the pandemic imports are down by 30-35%. If imports are down so is the consumption. So, the pandemic is like the perfect storm that itself impacts the economy and lowers revenue for the government.

**What is SCB Nepal's plan to cope with the reduction in core banking profitability?**

Banks are profitable. The days of enjoying high-interest rate margins are over. Our view is that we have a balance sheet which is aligned to our growth aspirations and the part we play in our communities and the sectors we operate. SCB's participation model is very different. We can never be a 100% local bank though we are locally listed. We are limited in terms of our presence and our strength is our network since we are an international bank; we bring our network to Nepal and we take Nepal internationally. So, margins coming down don't mean we aren't profitable. Banks will still be profitable but will need to align itself in managing its balance sheets differently.

**Do you think the government has adequate measures in place to address corrective actions to mitigate risks?**

This is a question no government can easily answer. I don't think anybody will be satisfied but frankly, I think the NRB has done a great job. This is a very difficult time. First and foremost, if you see what NRB is trying to push forward is to bring a sense of discipline amongst the banks, level the playing field and have a healthy competition with the right governance and framework. The lot of regulations which are coming in is just to get the right behaviour from the banks. If you see some of the policies which have been announced are first for the consumers like providing relief, refinance, payment moratorium and differences. The whole regulations around are around giving relief to the consumers and sectors. But we can argue whether it was enough or not. Then on the regulation side, it has given a lot of help to the banks like CD ratio, capital, deferring certain actions like issuing debentures just to give time for banks to settle down, recover and play its part in providing relief from the pandemic.

**What are your comments on the Monetary Policy 2020/21? What do you think of the refinancing mechanisms?**

The monetary policy is very progressive largely in three parts. One is a lot of announcements are towards Covid 19 impacted reliefs like restructuring, working capital deferment, etc which are concentrated on debt relief. The second part is regulatory relief in terms of giving banks more space or liquidity to the market and giving banks more time to address capital requirement. The third is the priority sector lending in which the coverage has gone up. So in spirit, all the right things have been announced by NRB in the Monetary Policy.

**SCB Nepal is considered to have a traditional approach to its customer service and product innovation. It is also not viewed as an approachable and customer-friendly bank. Is this on purpose?**

We don't agree with this. Yes, we have a lesser number of branches but our participation model is different. We are probably more Kathmandu-centric and being an international bank our primary objective is to bring the network to Nepal from and to the clients who bank with us globally. We are the first port for FDI. I don't think we are traditional or conservative because some of the technology we use is very popular with the corporate and probably the most advanced app in the market. We also do a lot of work with the government on sophisticated products and we are the banker to the banks. On the retail side, I think it's not fair to say that we are not approachable. We do have a sizable consumer base and we are probably more inclined towards mass affluent because we are an international bank. We are trying to reposition ourselves as the bank for the young. We have made a lot of investments in the digital area; our mobile app and internet banking are second to none. We are yet to integrate into connect IPS but we are coming up with something more sophisticated which will supplement or even complement connect IPS. We use a lot of data and analytics for KYC and especially on our credit side.

**How much strategic priority have you given to digitisation including AI and robotics solutions? Will you be accelerating digital transformation through partnerships and collaborations with the fintech community?**

There needs to be a balance because digitisation has become a sort of fashion. Digitisation is a big world and we have to understand the sort of digitisation necessary in every sector. We have invested in the technology front. If you

look at the bank currently, our offices are going to look different and our staffs are going to work very differently. We would probably be the first bank whose work-from-home policy has been a success. We have operated completely during lockdown with almost 80-90% staffs working from home.

We are participating in the digital space in terms of payment indication, real-time and contactless bank; an upgraded kind of payment mechanisms for our clients and customers. At the same time, there is a balance. We need our people, relationships and optimise our branches. We want more people using our machines and we want more people to come to branches more as a financial centre where they can discuss their investments and their other means.

We already have been partnering and collaborating. In the consumer space, we already got partnerships going on and have tied up with e-commerce platforms. We are also in the process of talking to some of the fintech companies.

**What are the challenges for SCB Nepal to meet Monetary Policy directive of commercial banks having to lend at least 15% to agriculture sector by mid-July 2023, 15% to MSME and 10% to the hydropower sector of their total loans by mid-July 2024?**

It is a challenge because our reach is very limited but we have a very good client base. We are taking the requirements of the agriculture sector very seriously. There could be opportunities for the industry in terms of bonds which might come in like agriculture and energy bonds where SCB can bring a lot of expertise to float these ideas. There are challenges but the bank intends to provide and meet these targets and find ways around it through our clients and offices which are represented across some of the provinces.



**What are some of the measures you are or will be taking to reduce the economic impact of Covid 19 on SCB Nepal's functions?**

The good news is that the bank has very strong capital and balance sheet. The impact we are facing is similar to what everybody is facing, but we are fit for growth because we capitalise strongly and are highly liquid. We are making sizable investments in our premises and digital strategies. We need to come out of this pandemic situation or into the new normal and start operating in a manner where the impact will be less. Today SCB has the lowest cost of funds and we are a very efficient bank. How do we deploy our balance sheet to reduce the impact? How do we digitise more so that our clients find it easy to interact with us and more people can bank with us? And the most important is our people. How do we create a working environment in a

post-Covid 19 model where our people find it difficult to work whether its work-from-home or agile working or coordination of work-from-home and office? These are the questions that need to be answered so that the impact of Covid 19 or any other crisis can be avoided.

**Could you also share about some of the relief work that SCB Nepal has undertaken for customers, staff and community during the pandemic?**

We are very proud of our community work. Broadly we spend more than \$500,000 which is a lot of money in Nepal. We did a variety of things. One is we did participate in the Prime Minister's Central Natural Disaster Relief Fund and have helped the people that have been highly impacted by the pandemic especially in the tourism sector. We have tied up with international bodies like Action Aid International

Nepal where we have been running a big sponsorship or partnership in terms of helping communities. We have also partnered with the United Nations. Our role largely is to work with communities which have been severely impacted and help them survive through this crisis. The idea is not to do just charity, the idea is to bring them back and help them survive so that we can address and take opportunities when the growth starts.

Staffs are our number one priority along with the clients. The lockdown was a good test and the staffs have appreciated what we have done. We are very flexible and our policies around the concept of work-from-home are probably one of the best. Our coverage and support system for staffs in terms of financial needs, health requirements and their well-being has been well taken care of and will continue. Regarding clients, the whole digital journey in terms of the clients having smooth and effortless banking without having come to a branch and do it online itself is something we have been doing and will continue because I don't think we have reached our optimum.

**What are your thoughts on the pace of economic recovery from the pandemic for Nepal?**

The growth rate of Nepal as per the World Bank and International Monetary Fund ranges in the region of 1.8 - 2.7% which is great because in this part of the world everybody has got negative rates. Nepal has been very resilient though the country has gone through a major earthquake and civil unrest. The country has always bounced back and has got a very young population. If things open up, sectors like travel, tourism and agriculture can pick up with some of the infrastructures of development and can increase the growth rate by 1 - 2%, I think Nepal has a good story coming. **B**



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# What is a better and more practical approach to **building back the Nepali economy** to come out of this one-in-a-century global crisis? As the government if you could implement at least one thing with immediate effect, what would it be?



## Ratnakar Adhikari

Executive Director of the Enhanced Integrated Framework Executive Secretariat, World Trade Organisation

**What is a better and more practical approach to building back the**

## Nepali economy to come out of a one in a century global crisis?

There are several possible approaches of which the following are important:

First, since the digital economy has grown much faster than any other sector of the economy, a major

emphasis should be placed on strengthening the digital eco-system that allows most, if not all, workers to work from home, customs formalities to be completed in a paperless mode and all banking transactions, including payment of utilities, to be done online. More

importantly, ecommerce, which now represents 30% of the global Gross Domestic Product, should be the major means of trading goods or services where possible. An added benefit of online transactions, which have gone up by at least 30% in Nepal since the onset of the pandemic, is the enhanced transparency of transactions, which enables the Government to increase tax revenue.

Second, Nepal offers tremendous prospects for green growth, not only by utilising hydroelectricity, which is already happening, but also by raising the bar for green construction, circular economy, eco-tourism and exports of organic products listed in the Nepal Trade Integration Strategy (2016), including cardamom, ginger, tea, and medicinal herbs. Globally, USD 12 trillion worth of investment opportunities are available in sectors that contribute to the Sustainable Development Goals and Nepal should be able to tap into this, which brings me to the third approach.

Third, there is a significant prospect of mobilising foreign direct investment given the diversity of sourcing strategies

for the global value chain, of which countries such as India and Vietnam have already taken advantage. This is particularly important for Nepal – which, according to the latest issue of the Global Enabling Trade Report, is ranked number one in terms of foreign market access. This is due to global preferences such as the European Union's "Everything but Arms" initiative and the Bilateral Trade Agreement with India, both of which provide duty-free market access to Nepal for almost all Nepalese products. Policies adopted in other least developed countries during Covid 19, such as fast-tracking investment approvals in Myanmar and digitising investment promotion activities in Mali can be replicated in Nepal too.

However, while designing policies, care should be taken both during and after the pandemic to make growth inclusive. This can be done by providing special incentives for women, youth, micro, small and medium sized enterprises, and relatively remote regions where the incidence of poverty is high, to benefit from the opportunities mentioned above.

**As the government if you could implement at least one thing with immediate effect, what would it be?**

I see digitising the economy as a low hanging fruit because: a) the global economy is already moving in this direction; b) the Nepalese private sector, as well as consumers/users, seem to be more amenable to engage in this area, as can be seen from its growth and popularity; and c) the Government of Nepal is in the process of designing a few initiatives such as the E-Commerce Bill and the digitisation of customs procedure, which will pave the way for the future of the digital economy. However, the remaining problems in the areas of infrastructure, skills, administrative procedures and the regulatory environment should be urgently addressed.

## Purushottam Ojha

Former Secretary of Commerce, Government of Nepal

**What is a better and more practical approach to building back the Nepali economy to come out of a one in a century global crisis?**

Nepal is a predominantly an agricultural country. However, service sector is growing at a faster pace and contributes almost 58% to the GDP. The contribution of manufacturing sector spiralled down to 5.5% from 11% over the last two decades. All the real sectors are negatively affected due to unchecked spread of Coronavirus and the subsequent interruption of the normal economic activities, restriction on travel, transport and operation of businesses and industries.

Bringing back the economic activities toward normalcy would require enhancing government support in increasing and diversifying agriculture in order to achieving food security and creating base for manufacturing and export. This requires re-energising the Prime Minister Agriculture Modernisation Program (PMAMP) with a targeted support for specific sub-sectors and identified agri-businesses. Subsidy in inputs for production, increased technical support and guaranteed markets for produce are important elements for reviving the agri-business.

Secondly, effort should be made for increasing employment opportunities and restoring the jobs in manufacturing and services. This requires encouraging staffs and workers to return to their jobs with adaptation of health and safety protocols at work places. The job losses in manufacturing and service sectors particularly in travel and tourism, construction, health, education and transportation services is enormous and needs government intervention for revival. Government should ensure that stimulus announced during the beginning of crisis in March this year are honoured and effectively implemented.



Thirdly, there should be regular review and necessary adjustment in the fiscal and monetary policy for buttressing the ailing industries and putting the derailed economy back on track.

**As the government if you could implement at least one thing with immediate effect, what would it be?**

The spread of Coronavirus has impacted operation of industries and production units in almost all countries around the world, bringing them to a grounding halt in many instances. Migrant workers are losing jobs due to closure of industries and businesses. The consequential impact to Nepal is the swarming of migrant workers back home at a large scale, mainly employed in India, Malaysia and Gulf countries. Besides a more embarrassing and disgraceful situation arises with the backflow of the workers to India amid the unchecked spread of virus in that country. This is attributed to unavailability of employment opportunities for them within the country. People are fleeing the country

for fear of being trapped in hunger, deprivation and lost livelihoods. Hence, the primary task for the government is to prepare a comprehensive plan for retention and utilisation of the young workforce within the country, giving them employment opportunities and sustained livelihoods. For this, local government should be mobilised to collect the information on returnee migrants, their areas of skills and interests; train and retrain them if needed and provide them technical and financial support to be engaged in productive employment. Self-employment opportunity will help them to become esteemed citizens of this country. The Prime Minister Employment Program (PMEP) of the Government of Nepal in association with the provincial and local governments should aggressively come forward in creating job opportunities for the youth within the country. This could serve as one of the means of lifting the young workforce out of the existing quagmire.

## Kushum Shakya

Dean of Faculty of Humanities and Social Science, Tribhuvan University

### **What is a better and more practical approach to building back the Nepali economy to come out of a one in a century global crisis?**

This is the second crisis that Nepal is facing; the first being the 2015 Nepal Earthquake. The crisis brought on by the Covid 19 is global and it's not just Nepali economy that is suffering from the pandemic. The government could have done more to contain the spread of the virus in the first lockdown itself like Bhutan when we had just 3-4 cases. The government could have recorded the information of people who had arrived in Nepal via roadways or airways. The quarantine facilities could have been built faster and better, and main priority should have been given to containing and testing of the virus.

Because of the poor planning and lack of leadership amongst the various parties involved in the government, we are in a haywire state. If proper planning and guidelines had been made during the first month of lockdown, we wouldn't have gone through the months of lockdown and economical instability. Now people are more concerned about earning their livelihood than the repercussions of the virus.

Going forward, the better and more practical approach to building back and reviving the economy is to invest in the human capital. Due to the pandemic, thousands of Nepali migrant workers have returned to Nepal and because they haven't found any opportunities in Nepal, many are also opting to return to foreign employment. It is time to create opportunities in Nepal so that the Nepalis work for development of the country while remaining close to their families. Though the contribution of remittance to the national GDP of Nepal is more than 25%, it is a volatile source and the pandemic has proved it. We should be providing job



opportunities to Nepalis and becoming self-sufficient in the areas we can like agriculture. Various training opportunities can be provided by the local governments because they are the active agencies of the provincial and central governments. Also for MSMEs and women-run business, low interest rate can be provided to encourage innovation and development of domestic products.

Building back or reviving the economy is not just the work of the government, the citizens are also equally responsible. Rather than being careless and naïve about the virus, it is our responsibility to prevent the spread of the virus as well. We should follow the protective measures suggested by the medical experts like wearing

masks and gloves in public places, washing and sanitising hands frequently, and avoiding unnecessary contacts.

### **As the government if you could implement at least one thing with immediate effect, what would it be?**

Protecting the health and livelihoods of the people should be the first priority of the government. Now is the time to think about building the economy domestically rather than relying on other countries for imports or funds. Because the revival of tourism and manufacturing industry is still a long shot due to the pandemic, Nepal being an agricultural country, the government should look forward in developing the agricultural sector even more so that we can be self-sufficient and also export our agricultural

products, both cash and food crops, to other countries. It can be one of the sectors where a lot of job opportunities can be created so that Nepalis can opt to work in Nepal rather than going to other countries for foreign employment.

This is one thing that the government can implement with immediate effect. And by government, I don't mean just the central government. The provincial and local governments can take the initiative, plan ideas and implement it themselves as well.



## Pukar Malla

Executive Chairperson and Founder, Daayitwa

### **What is a better and more practical approach to building back the Nepali economy to come out of a one in a century global crisis?**

Youth is possibly the largest export of Nepal. Can we turn the Covid 19-induced talent surplus into self-sustaining trade surplus? In the wake of the pandemic, youth unemployment issue has heightened, deeply affecting Nepal's economy. Real leadership calls for enabling the people with the problems to tackle their tough challenges. In that vein, how about finding and enabling genuine young entrepreneurs to take the economic imbroglio by its horns by growing innovative enterprises and generating employment opportunities for other youth? The approach's mindset must be economic growth, significantly more than poverty alleviation. In other words, instead of providing grants, the approach should be facilitating loans or risk capital; instead of exporting raw materials, the approach should be exporting processed high-value products; instead of 'train many and forget all', the approach should be 'train few and accelerate many.' While this all may sound logical, the cold truth is that Nepali youth - the demographic majority yet power minority group - lack equitable access to innovation, investment and markets.

While entrepreneurship is a much celebrated topic, much remains to be done in bolstering a vibrant municipal enterprise ecosystem such that a capable youth does not need to consider leaving one's homeland forever in pursuit of economic freedom.



### **As the government if you could implement at least one thing with immediate effect, what would it be?**

Nepal's biggest challenge of youth export stems not from macro-level trade deficit but micro-level trust deficit. Whether we look at the social issues of health inequality, political issues of power inequality or economic issues of opportunity inequality, the youth-government trust gap is simply colossal. How can we bridge this gap by enabling youth and the government to achieve better results together?

If I were the government, I'd immediately launch a National Youth Employment Campaign with the goal of enabling local governments and local youth to collaborate intensely

in creating jobs and growing local economies. Different from national programs such as PMEP or MEDPA, this program would have three objectives: first, support growth-oriented youth enterprises to create jobs; second, enable local governments to take the lead and build municipal enterprise ecosystems; and third, connect the municipal outcomes into a national campaign of hope and progress. I'd ensure that local governments lead the local implementation and facilitate the market forces - banks, private companies, and academic institutions - to coalesce effectively and equitably, while keeping the federal government's focus on building trust, ensuring

accountability and generating impact. I'd first run project pilots and learn deeply before scaling up fast. In other words, instead of focusing on the form - for instance, by ostensibly launching the project in 753 municipalities - I'd focus on functions - by starting in few municipalities with a rigorous learning loop - so that the pilots propel into a program across the nation with locally relevant form and functions.

## Dr. Pratistha Joshi Rajkarnikar

Associate Director of Economics in Context Initiative at the Global Development Policy Center & Lecturer at the Frederick S. Pardee School of Global Studies, Boston University

**What is a better and more practical approach to building back the Nepali economy to come out of a one in a century global crisis?**

A practical approach to building the country back from this economic crisis should include a mix of policies that expand the social welfare system and invest in building a more equitable and sustainable economic system. The approach should focus on relieving short-term pains while also promoting long-term growth prospects. Policies to provide financial relief to low-income households (such as subsistence payment for households below certain income thresholds or conditional cash transfer programs) along with a mix of unemployment benefits, low interest loan program, food stamps, and public works programs to employ those who may have lost jobs during the crisis would all support economic recovery. Increasing tax progressivity might help fund some of these programs but the government also needs to address issues of corruption and inefficient bureaucracies to successfully implement such programs.

Additionally, given that remittance inflows and income of tourism are among the key sources of foreign capital for the country, policies to support migrant flows and provide migrants with job protection as well as increased investment in building the necessary infrastructure to promote tourism would help with longer term economic growth.

**As the government if you could implement at least one thing with immediate effect, what would it be?**

I would say that the expansion of the public healthcare sector is probably the most important thing the government needs to do given the incalculable health and human toll of this pandemic. Increased investment in



healthcare to provide the necessary medical equipment to healthcare professionals, and to accommodate the increasing number of patients along with expansion in testing capabilities, and increased accessibility to quarantine centers are all essential to control the further spread of the virus. While the government has announced that it would be taking these measures since early March, the efforts so far have been quite inadequate as hospitals continue to be overwhelmed by a surge in Covid 19 patients. Government action on this front, therefore, needs to be timely and comprehensive.

The government should also impose some restrictions on the private healthcare sector to control prices and provide them with support to increase their capacity to provide care. Given the high costs in the private sector, it continues to remain highly inaccessible to a majority of the population. A mix of policies setting price ceilings on hospital charges for Covid patients, and some form of incentive (either as subsidies or tax incentive) to the private sector to encourage them to provide free care to the extremely poor might be effective here.

In addition to this, providing some kind of financial relief to families who have been directly affected by the crisis is also extremely important in the short-term.

## BOOK OF THE MONTH

### The Ride of a Lifetime: Lessons Learned from 15 Years as CEO of the Walt Disney Company

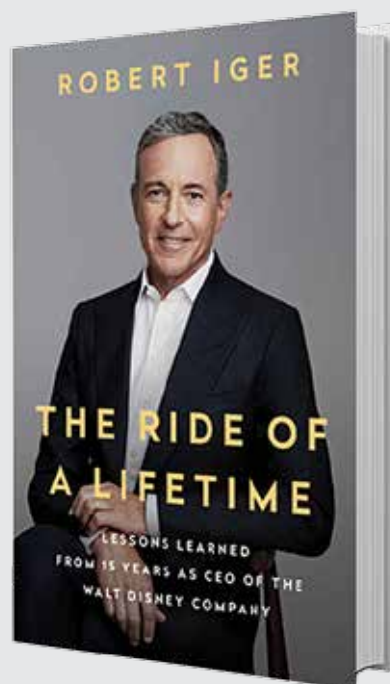
**Author: Robert Iger**

A memoir of leadership and success: The executive chairman of Disney, Time's 2019 businessperson of the year, shares the ideas and values he embraced during his 15 years as CEO while reinventing one of the world's most beloved companies and inspiring the people who bring the magic to life.

Robert Iger became CEO of The Walt Disney Company in 2005, during a difficult time. Competition was more intense than ever, and technology was changing faster than at any time in the company's history. His vision came down to three clear ideas: Recommit to the concept that quality matters, embrace technology instead of fighting it, and think bigger - think global - and turn Disney into a stronger brand in international markets.

Fourteen years later, Disney is the largest, most admired media company in the world, counting Pixar, Marvel, Lucasfilm, and 21st Century Fox among its properties. Its value is nearly five times what it was when Iger took over, and he is recognised as one of the most innovative and successful CEOs of our era.

In *The Ride of a Lifetime*, Robert Iger shares the lessons he learned while running Disney and leading its 220,000-plus employees, and he explores the principles



that are necessary for true leadership, including:

**Optimism.** Even in the face of difficulty, an optimistic leader will find the path toward the best possible outcome and focus on that, rather than give in to pessimism and blaming.

**Courage.** Leaders have to be willing to take risks and place big bets. Fear of failure destroys creativity.

**Decisiveness.** All decisions, no matter how difficult, can be made on a timely basis. Indecisiveness is both wasteful and destructive to morale.

**Fairness.** Treat people decently, with empathy, and be accessible to them.

"The ideas in this book strike me as universal", Iger writes. "Not just to the aspiring CEOs of the world, but to anyone wanting to feel less fearful, more confidently themselves, as they navigate their professional and even personal lives."





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# BOTTLENECK TO CORPORATE PHILANTHROPY & EFFECTIVE CHARITABLE GIVING

Text: Pushparaj Acharya

**THERE ARE MANDATORY PROVISIONS OF CORPORATE SOCIAL RESPONSIBILITY (CSR) IN NEPAL FOR COMPANIES AND FIRMS THAT HAVE AN ANNUAL TURNOVER OF MORE THAN \$1.26 MILLION WHEREIN IT IS MANDATORY FOR THEM TO SPEND 1% OF THEIR PROFIT ON CSR ACTIVITIES AS PER THE INDUSTRIAL ENTERPRISES ACT (IEA).**

**NONCOMPLIANCE INCURS A PENALTY EQUIVALENT TO 0.75% OF THE COMPANY'S ANNUAL REVENUE.**



**E**arly in the year, Alibaba's Co-founder and Executive Chairman Jack Ma donated \$14 million to develop the Corona virus vaccine. Apart from this Jack Ma foundation

has been supplying PCR reagents, personal protective equipment and other medical equipment in donation and Nepal is one of its recipients. In the first week of the August, Gates Foundation donated \$150

million to distribute Covid 19 vaccine to developing nations as they struggle with the accelerating pandemic. These are but a few examples of how philanthropy is being done globally.

Philanthropy carries the mission of reducing inequalities in the world and is also viewed as a tool to help achieve sustainable development goals. Nepal's government is facing limitations in ensuring basic

needs for all and meeting the needs of the Corona virus pandemic has deepened the hole. At the onset of the pandemic, the private sector and different government entities contributed Rs 2.77 billion to a fund set up by the government for prevention and management of Covid 19 and treatment of its patients.

The government had provided a facility of deducting the donated amount while calculating taxes of the donor companies. The tax benefit (incentive) is fundamental for charities identifies a recent report published by the Centre for Asian Philanthropy and Society (CAPS). CAPS has been releasing its report every two years titled the Doing Good Index. The 2020 report shows Nepal and Cambodia in weak position among the Asian countries in terms of charity works.

There are mandatory provisions of corporate social responsibility (CSR) in Nepal for companies and firms that have an annual turnover of more than \$1.26 million wherein it is mandatory for them to spend 1% of their profit on CSR activities as per the Industrial Enterprises Act (IEA).

Noncompliance incurs a penalty equivalent to 0.75% of the company's annual revenue. However, a major loophole in the law is that it gives ample room for companies to define which activities classify as CSR creating a potential gap between intended and actual spending, according to the CAPS report. Similarly, the Nepal Rastra Bank Act 2002 requires banks and financial institutions to set aside at least 1% of their net profit for CSR funding. This funding must be spent in prescribed areas, including "social projects, direct grant expenses, SDGs or/and setting up a child day care center for employees." Noncompliance carries both fine and imprisonment; more stringent penalties than the IEA. Experts are of the view that the government at least should

prepare data and publicize it on how much CSR funding was generated year-on-year basis.

In India, corporates have to spend 2% of their profit on CSR activities. It is found that CSR activities are effective in India.

Here lack of tax benefits is hindering corporates from voluntary charities, it is said. "Corporates need to take approval from the government if they would like to donate funds for a certain purpose like provide rescue and relief benefit to people affected by the natural disasters, or in any other justified areas like health, education among others," said Finance Secretary Sishir Kumar Dhungana adding, "Corporates and individuals are provide tax benefits when they contribute funds set up by the government."

Amidst the Covid 19 pandemic, the government has urged corporate houses, government agencies, and social organisations as well as individuals to contribute to the fund established by the government for prevention and control of Covid 19.

Chaudhary Foundation, the philanthropic arm of Chaudhary Group, has proposed to develop a well-facilitated hospital in Surkhet of Karnali province instead of chipping in money to the fund established by the government. The foundation has signed an agreement with the province government too. However, the federal government did not allow building of the hospital and asked to donate funds directly to the government. Despite the Chaudhary Foundation's active support of PCR reagents, PPEs, ventilators to the government, it did not allow the foundation to build a hospital in Karnali as proposed. There are few other similar examples of other corporates who are barred from doing charities of their choice even though the proposals were justified.

Corporates would like to invest CSR funds to create impact in people's lives or

spend on environmental conservation or for the development of certain sectors like education, health, sports among others. Take the example of Ncell which has mobilised around Rs 900 million as CSR funds since the telecommunication service provider operated as Ncell, however the company is interested in CSR spending where it can create maximum impact. Corporate heads complain about regulatory barriers, lack of tax benefit, lack of ecosystem as major barriers to promoting philanthropy.

It is certain that the flow of foreign funds will decline in the post pandemic scenario, the funding gap should be fulfilled by the charitable works, according to Dr. Ruth A. Shapiro, Co-Founder and Chief Executive of the CAPS, "If the Asian Countries allocate 2% of their economy, a total of \$587 billion will be available and the amount is 12 times higher than the grant being received by Asian countries."

Asian Countries are facing funding gap of \$1.5 trillion to achieve the SDGs and the amount comes from the 2% of Asian Economies is 40% of the aforesaid funding gap.

Asia has one third of the global wealth and two third of the world's poverty. Against this backdrop, the study carried out by CAPS shows that Asian countries including Nepal should work towards poverty alleviation, environmental conservation and building social resilience from its own resources.

Around 19% of the country's population is estimated living below poverty line; it could be more severe along with the job losses, income shocks due to plummeting demands due to the pandemic.

A recent study unveiled by the International Finance Corporation shows an alarming situation in Nepal as around 50% of the micro, small and medium enterprises (MSMEs) are on the verge of collapse due

to the pandemic. The MSMEs are critical for the resilience of the economy and contribute 22% to the economy while providing direct employment to 1.75 million individuals.

Job losses will trigger demand shock which is fatal for an economy like Nepal, where 82% of the country's GDP is based on consumption. The country could be pushed into a vicious cycle of extreme poverty which will pose challenges to sustain the achievements on the human development front. It is believed that the country should achieve 7% growth to reduce poverty by 1.5%, but the growth in 2019-20 and 2020-21 might nosedive binging manifold challenges to the economy.

To promote philanthropy, the country must provide tax benefits on corporate and individual donations. In Nepal, 77% of social organisations receive funds from foreign countries and donor agencies; around 43% receive government donations and 36% of the social organisations work for the government. Only around 32% of social organizations and non-government organisations receive corporate donations.

One of the critical aspects that hinders philanthropy in Nepal is the government's mandatory approval. There are also grave challenges in bringing in foreign donations due to strict money laundering prevention laws, according to the CAPS report which states that it takes 45 days to bring such donations into Nepal from foreign countries. The CAPS report highlights that dubious laws are a major barrier to elevate charity work in Nepal. **B**

# YELP: 60% OF BUSINESS CLOSED DURING PANDEMIC WILL NEVER REOPEN

Restaurants, bars, health-beauty, and retail are among the sectors hardest hit, a new Yelp report shows.



**JONATHAN MILTIMORE** IS THE MANAGING EDITOR OF FEE.ORG. HIS WRITING AND REPORTING HAS BEEN THE SUBJECT OF ARTICLES IN TIME MAGAZINE, THE WALL STREET JOURNAL, CNN, FORBES, FOX NEWS, AND THE STAR TRIBUNE.

A new economic impact report from Yelp shows that a majority of businesses on the platform that closed during the Covid 19 pandemic will not be reopening.

Data show a total of

163,735 businesses on Yelp closed between March 1 and August 31, when state-enforced lockdowns across the US began forcing businesses to close their doors. According to Yelp's figures, 97,966 of those businesses (60%) will not be reopening.

"Overall, Yelp's data shows that business closures have continued to rise with a 34% increase in permanent closures since our last report in mid-July," Justin Norman, vice president of data science at Yelp, told CNBC.

The closures have not impacted all sectors of the economy equally, however. Yelp's report shows that some professions—lawyers, architects, accountants, physicians, and real estate agents—have been able to weather the pandemic storm more effectively, representing just two to three businesses closed per thousand.

Demand for some local services has also remained high. Auto service providers, plumbers, and independent contractors have closed at higher rates than doctors and lawyers—representing six to seven business closures out of every thousand—but far lower than the five business sectors hit hardest: restaurants, bars, retail, fitness, and the beauty industry.

Here are highlights from the report:



## Restaurants

Restaurants—particularly Mexican restaurants, breakfast and brunch joints, burger and sandwich shops, and dessert places—continue to get pounded by lockdowns. A total of 32,109 restaurants on Yelp had closed as of the end of August, 19,590 of which were permanent (61 percent).

Places that offer foods conducive for delivery have fared a little better, including coffee shops and bakeries, delis, food trucks, and pizza joints.

## Bars

Bars and nightlife, an industry six times smaller than restaurants, have suffered an especially high closure rate. As of August 31, there were 6,451 business closures on Yelp, 3,499 of which were permanent (54%).

"The share of permanent closures within bars and nightlife have increased by 10% since our Economic Average Report in July," the report said.

**While we've heard phrases like "in this together" and "we're all in the same boat" throughout the pandemic, the reality is Americans didn't suffer through lockdowns equally. Some have been destroyed by forced closures while others have benefited from them.**

## Retail

Shopping and retail businesses followed close behind restaurants in total closures, with 30,374, 58 percent of which are permanent (17,503).

"Both men and women's clothing, as well as home decor, have the highest rate of business closures," the report found.

## The Beauty and Fitness Industries

A total of 16,585 beauty businesses on Yelp have closed, 7,002 of which won't reopen (42%). The fitness industry, meanwhile, has suffered a 23% increase in closures since July, and a total of 6,024 closures, 2,616 of which are permanent.

## Lockdowns Exacerbated Inequality

Small businesses, which comprise the bulk of Yelp's business revenue, have suffered tremendously under the lockdowns. Meanwhile, big businesses not typically found on Yelp have fared much better. Indeed, many have benefited from



the response to the pandemic.

While we've heard phrases like "in this together" and "we're all in the same boat" throughout the pandemic, the reality is Americans didn't suffer through lockdowns equally. Some have been destroyed by forced closures while others have benefited from them.

Stock guru and TV personality Jim Cramer wasn't wrong when he observed this summer that the pandemic resulted in "one of the greatest wealth transfers in history." Cramer noticed that while small businesses were "dropping like flies," corporations were growing stronger and their stock prices were swelling.

#### **Data bear out these claims.**

Greg Buzek, the founder and President of IHL Group, wrote that smaller retailers saw about a quarter of a trillion dollars shift to large retailers during the first three months of the pandemic.

"IHL estimates that over \$250 billion alone shifted from smaller retailers (with 50 or fewer locations) to larger retailers due to lockdowns in North America alone, forcing over 285,000 small businesses out of business," Buzek wrote.

This confirms that America's small businesses have been horribly abused throughout this pandemic. Through no fault of their own, many small business owners saw their dreams go up in smoke as bigger retailers and online stores thrived. What's perhaps worse is that for months they were told to be quiet while their basic freedom—the ability to earn a living—was violated.

Meanwhile corporate America grew fat. Companies like Target set new sales records as their market share swelled from the sidelined competition, and a flood of capital flowed to the largest corporations, which appeared to be the safest havens for investors' cash. As Peter R. Orszag of Bloomberg News observed, it was the corporate version of the Matthew effect: The strong got stronger.

Meanwhile, as they were

benefiting from the pandemic, corporate America inundated us with a steady stream of pro-lockdown mass messaging, played to (obligatory) somber piano and containing predictable phrases—"rise above," "stay apart," "we're in this together."

Catchphrases cannot mask the reality that economic lockdowns made inequality in America much worse. Tens of millions of Americans lost jobs and millions of businesses were closed or forced to the brink of closure.

The solution to the problem, we were told, was Washington, DC. Trillions of dollars were pumped into the economy by the Federal Reserve to finance bailouts and send checks to Americans. The bailouts were a huge success—for the rich. Six months into the pandemic, Wall Street keeps setting new records.

It turns out lockdowns were not just inhumane; they were deeply unjust.

#### **The Lingering Effects of Lockdowns**

It would be easy to look at the stock market and think America has weathered the pandemic fine. This would be a mistake.

There is a concept in economics known as regime uncertainty. Coined by Robert Higgs, the term describes "a pervasive lack of confidence among investors in their ability to foresee the extent to which future government actions will alter their private-property rights."

Capital investment—whether by an entrepreneur starting a hardware store or a venture capital group investing a sum in a business—is the source of wealth creation. But people are less likely to invest their capital in places their property rights are insecure.

Higgs argues that one of the reasons the Great Depression lasted so long was regime uncertainty. Depression-era Americans did not have much faith that Franklin Roosevelt would secure their rights of property. FDR, after all, tried to pass a 100% tax rate via executive order. That lends itself to a high degree of uncertainty.

Uncertainty can range from

 **Capital investment—whether by an entrepreneur starting a hardware store or a venture capital group investing a sum in a business—is the source of wealth creation. But people are less likely to invest their capital in places their property rights are insecure.**

erratic tax rates to regulatory barriers to outright property confiscation. While some uncertainties are more harmful than others, few would argue that unilateral state-enforced lockdowns inject a high degree of uncertainty into the American economy. It's not just the fact that businesses were shut down, it was also in the nature of the shutdowns, which were often arbitrary, unfairly applied, and quickly became indefinite in nature. "Fifteen days to slow the spread" quickly changed to "We'll let you know when it's safe to open."

Fortunately, the checks and balances embedded in the American system may help return a degree of economic certainty that has been lost in 2020.

A federal court recently ruled that Pennsylvania's economic lockdown was unconstitutional, noting that an economy is not "a machine that can be shut down and restarted at will by government. It is an organic system made up of free people each pursuing their dreams."

"Even in an emergency, the authority of government is not unfettered. The liberties protected by the Constitution are not fair-weather freedoms—in place when times are good but able to be cast aside in times of trouble. There is no question that this country has faced, and will face, emergencies of every sort. But the solution to a national crisis can never be permitted to supersede the commitment to individual liberty that stands as the foundation of the American experiment. The Constitution cannot accept the concept of a 'new normal' where the basic liberties of the people can be subordinated to open-ended emergency mitigation measures."

The court's ruling comes too late to save the 97,966 businesses on Yelp that will never open again after closing during the Covid 19 pandemic.

But it could offer protection to the businesses of tomorrow—and return a degree of certainty to an economy that needs it. **B**

**“Turkish investors are very careful when they invest overseas but there is an interest in infrastructure projects such as roads and hospitals. We just need to establish more government support and incentives, and facilitate more financial tools in order to stimulate this potential”**



**Çiğdem Penn**  
 Chairperson, Xsights Founding President of Turkey-Nepal  
 Business Council at DEİK

Çiğdem Penn is sought after businesswoman with a career spanning over 20 years building on a vast network of domestic and international connections. She is a graduate of the

London School of Economics and Political Science and has a strong focus on change management and resistance. She established Xsights Research and Consultancy in

London, UK in 2004 and in 2010 she set-up Xsights Turkey in Istanbul. Xsights provides strategic research on key issues to a wide range of clientele in more than 80 countries.

Penn lived in Nepal between 2007 and 2009 and during her time in Kathmandu, she advised several UN Agencies in Monitoring and Evaluation of their

programmes. She moved back to Turkey in 2010 and founded the Turkey-Nepal Business Council at DEİK in 2012 with a memorandum signed with FNCCI. She has served three terms at DEİK as the founding president and has been nominated as one of the youngest founding presidents in DEİK's history by the government.

In her role, she lobbied actively for Turkish Airlines decision to open Kathmandu as a new destination, supported several businessmen in establishing connections with their counterparts in Turkey, organised delegation trips to Nepal and has participated in the first Nepal Investment Summit with a group of potential investors in 2017.

Penn also sits on the board of her family business which operates in agriculture and tourism sectors. She is a frequent public speaker and speaks in French and English fluently. Excerpts of an email interview:

**Could you tell us a little about your company Xsights Research & Consultancy, both in Turkey and UK? What is the core focus of these companies and who are some of your major clients?**

Xsights is an independent research company. We conduct mostly strategic research in key issues for our clients. We have one office in the UK and one in İstanbul, we are planning to expand to Ireland this year. We have several multinational clients, UN agencies and investment companies as clients. In Turkey we also work with government ministries. We have recently won the 'Making a Difference Award' from ESOMAR Foundation.

**You lived in Nepal between 2007-09, what brought you here and what were some of your key observations about the country?**

My husband's posting had brought us to Nepal initially. I was first hesitant to move from London to Kathmandu, but once we were settled, I enjoyed every moment of our time

there. Now I look back at it and think it was a wonderful, very happy time. Nepal is a beautiful country in every sense of the word... physically, spiritually, culturally and historically. Living in Nepal has taught me to be resilient, to stay positive and to appreciate little things in life more. I have noticed that Nepal has great potential and offers a lot of opportunities for those who want to see them.

**You thereafter founded the Turkey-Nepal Business Council at DEİK in 2012, what were the key objectives and what was achieved?**

Once I was back to Turkey, I thought there was an incredible potential for both countries to do business together, DEİK invited me to found the Turkey-Nepal Business Council which I accepted lovingly. The first objective was to find a suitable counterpart. So we had contacted FNCCI. Once the first MoU was signed, our aim was to organise B2B events for businessmen from both countries which we have done several times. Over the years, as the Founding President of Turkey-Nepal Business Council at DEİK, I had a chance to meet several businessmen from Nepal and support them in their activities in Turkey.

We also aimed to establish more cultural ties by art exhibitions, cultural tours, and supporting more young Nepali students to learn the culture and the language to facilitate more economic activity. This is something we still have to work on.

**Nepal and Turkey first established diplomatic relations in 1962, however economic and commercial relations have not shown growth. In fact Turkey shows decline in imports from Nepal over the years whereas Nepal has increased imports to a small extent. In 2019 exports from Nepal stood at Rs. 1274,420,758 and imports at Rs2,989,463,213. What would you consider could be possible ways to enhance trade between both countries? What are the road blocks?**

I believe there is a problem with following the business ties through when it comes to trading between two countries. Many of the connections I have witnessed being made remained unfruitful due to one reason or another. I believe the main reason is lack of knowledge about each other's culture, economy and ways of doing business.

With Covid 19, I believe a lot of new opportunities are being created and I like to think that the commercial relations between Nepal and Turkey will also present a new one. I feel commercial relations should not be limited to trading of goods, we should explore other sectors too such as a construction, education, health in which Turkey is particularly strong.

**Nepal and Turkey signed the Air Service Agreement in 2010 and Turkish Airlines has been operating direct flights between Kathmandu and Turkey since 2013. While President of Turkey-Nepal Business Council, you lobbied extensively for Turkish Airlines to open Kathmandu as a new destination. How do you view its impact? And what could both countries do more to promote tourism especially in the current situation?**

Yes, this has always been something I have lobbied for because once we have a destination with THY to anywhere in the world, a whole new market opens up. And the fact that THY offers the only direct flight from Kathmandu

to Europe is an incredible advantage. I believe it had a great impact on the number of tourists visiting Nepal from Turkey as well as on the overall number of tourists coming to Nepal. I believe in the post-pandemic era, there will be a lot of demand for alternative destinations. I would like to see Nepal being the first one for Turkish tourists. We just need to give a lot of information about the Covid 19 precautions and hygiene standards to motivate Turkish tourists to visit Nepal.

**You organised a delegation and participated in the Nepal Investment Summit in 2017. As of July 2020, there are 25 companies registered with foreign direct investment from Turkey, with a cumulative investment of Rs. 1.9 billion. Could you tell us what are the key business segments of interest for Turkish investors in Nepal and what are some of the challenges for them?**

It was a honour to participate in the first Nepal Investment Summit with a lot of distinguished speakers. I was very proud of Nepal to organise the Summit and I believe it was a fantastic move. Turkish investors are very careful when they invest overseas but there is an interest in infrastructure projects such as roads and hospitals. We just need to establish more government support and incentives and facilitate more financial tools in order to stimulate this potential.

**Are you aware of the situation of the many undocumented Nepali migrant workers in Turkey who have been out of work due to the impact of Covid 19 and are with no resources to return home? These Nepalis do not have medical insurance and one even committed suicide after contracting the corona virus. How do you view**





**labour migration and what are some key steps that both countries should ensure at times of crisis?**

I would like to say that health service is free in Turkey, anyone who has Covid 19 or any other major health problem can show up at the emergency service and get treatment for it whether they are registered or not. So I would encourage all the workers to seek medical help either at a government hospital or at one of the immigration health centers which have been established for Syrian refugees. At the moment, everyone is eligible for free medicine for Covid 19. I hope they can return to their homes as soon as they can, it is great that THY has resumed flights to Kathmandu.

I believe that even though our diplomatic connection was made in 1962, there have not been many agreements between the two countries which should be addressed in terms of better relations, more trade and investment.

**As a well-established business persona, what do you think will be the emerging trends for business globally? Could you also comment on the future of international and bilateral business models?**

I believe that even in the short-term, the picture looks gloomy; but businesses will get stronger with Covid 19. I believe all businesses have now understood the importance of supply chain so I think there will be more emphasis on

encouraging local/domestic capacity and finding additional suppliers to disperse the risk. I believe location will gain its importance again; regional relations will strengthen.

As for the consumer front, in our research we already see a move towards better/cleaner companies which use our world's resources in more sustainable ways. As for the workforce, digitalisation has opened a whole new horizon and I believe some of the sectors will not 'return to the office' and will transform to gig economy. As for international and bilateral business model, I believe offshoring will increase,

franchising will present new opportunities, while imports and exports can decrease in the short term. Above all, I believe all businesses and governments will have to establish emergency funds and contribute towards it for future situations like Covid 19.

**As a woman and an entrepreneur, what do you believe is your greatest power?**

I have a secret formula which I am happy to share with all. I think my greatest power is combining patience, respect and love in everything I do. I believe with these three you can conquer the world for all. Namaste. **B**



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# HOW NEPAL USES SOCIAL MEDIA

Text: Sajeet M. Rajbhandari



**ALMOST A DECADE BACK IN 2011 -WHEN SOCIAL MEDIA WAS ONLY JUST STARTING TO GAIN TRACTION IN NEPAL - UN DATA SUGGESTS THAT THAT THERE WERE A LITTLE MORE THAN A MILLION INTERNET USERS WHICH ACCOUNTED FOR BARELY 9% OF THE TOTAL NATIONAL POPULATION. FAST-FORWARD NINE YEARS AND THIS NUMBER HAS DRASTICALLY CHANGED. TODAY, THE NUMBER OF INTERNET USERS HAS SKY ROCKETED TO OVER 16 MILLION, A WHOPPING 55.6% OF THE TOTAL POPULATION IN NEPAL. OUT OF THIS 16 MILLION, 10 MILLION ARE VIEWED AS ACTIVE SOCIAL MEDIA USERS.**

**T**he first thing that Garima Somani, a 20-year-old undergraduate student at Kathmandu University, does when she wakes up is scroll through her Instagram feed. "It has become a habit for me to turn on my phone and automatically open up Instagram and scroll through my newsfeed. I also check if I've gotten any texts or emails," she shares. Much

like Somani, who first started using Facebook in 2009, this has become a reality for many of the nation's first wave of digital natives. With internet connectivity and smartphone availability exponentially rising each year, the number of Nepalis online has been steadily growing through the last decade. Whether it's a classroom group chat on Messenger, or the Instagram page of a local bakery, it seems

that right now everyone who is online has their own specific set of uses for social media.

## How well have we assimilated Social Media?

Almost a decade back in 2011 -when Social Media was only just starting to gain traction in Nepal - UN data suggests that that there were a little more than a million internet users which accounted for barely 9% of

the total national population. Fast-forward nine years and this number has drastically changed. Today, the number of internet users has sky rocketed to over 16 million, a whopping 55.6% of the total population in Nepal. Out of this 16 million, 10 million are viewed as active social media users.

However unlike a decade ago, the percentage of internet penetration is not the only trend that we should be



considering. Over the years, the internet and social media have far exceeded its initial purpose of simply increasing connectivity. In current times, it has become a hub for commerce, advertisement and learning. Now even more niche statistics such as engagement rates and profile visits have transitioned social media platforms to become a ground for a new wave of business and personal habits. Even within social media, users are divided not just on the basis of what their age or location is but also on who they choose to follow and how they choose to interact with other users on social media. This means that the data that builds social media also allows it to divide users into niche groups where the type of content a user sees has been tailor made to fit the preferences of the particular user. Birat Shrestha who runs Access Universe a strategic consulting firm is also a faculty of marketing and social media networking at Kathmandu University. He shares, "Media used to be something that was enjoyed as a group or a family. Now media has become an individual commodity. While television was popular because of mass viewership, social media is popular because of massive customisation."

#### A new wave for businesses

With social media growing more and more diverse and yet more optimizable, it has led to digital disruption in terms of enterprises and new business environments. Jobs that were unfathomable before have become commonplace, and social media has turned into a playground for advertisers. Data from Facebook's self-service advertising tools suggests that up until January 2020, Facebook ads could reach out to up to 9.9 million unique users in Nepal. Instagram adverts come in second place with a reach of 1.2 million users. With high trackable numbers like these paired with a cost cap that is far lower than cable

TV, why wouldn't businesses seek to capitalise on this and advertise online? It is because of this nature of social media, enterprises across the country having been scurrying to create a digital identity for themselves. Be it a telecommunications giant like Ncell or an SME that is operating at minimal budget.

As a matter of fact, this cheap efficiency that social media delivers seems to have created a unique ecosystem of small local level online businesses in Nepal where consumers with particular interests follow and support companies that they like. Take Sattava Books for instance, an online bookstore that recently started in Kathmandu, which has managed to amass over 700 hundred followers on Instagram in barely half a month of operation. Anurag Dahal, one of the co-founders of the store shares, "As Instagram and Facebook are the fastest-growing social networking platforms, we could reach many potential customers and target audiences in a simple way. Also, it helps lower the marketing expenses for small startups like us." This seems to be the case for a lot of Nepali startups and SMEs. A jacket ad in a big daily can go for rates as high as 45 lakhs, and a minute long advert on national television for a single day could go as high as 1.3 lakhs. With such high marketing costs, small businesses have no choice but to market themselves online; and this seems to be working. Somani, who often buys clothes from local online stores says, "I don't often read the paper and I rarely turn on the TV. Usually the stuff I buy are things that I see on posts from stores that I follow on Instagram."

However, businesses have not gone totally online either. Some have opted to use a hybrid version of offline and online sales. Mint Studio, a local lifestyle brand, happens to sell their products both online as well as from their studio in New Road. Despite this, Ritu Rajbhandari, Business



**"As Instagram and Facebook are the fastest-growing social networking platforms, we could reach many potential customers and target audiences in a simple way. Also, it helps lower the marketing expenses for small startups like us."**

**Anurag Dahal**  
Co-founder Sattava Books

Development Director does share that a good percentage of their normal sales are from online purchases. Rajbhandari admits that social media statistics has been key in terms of finding the right customers online, sharing, "It increases traffic for us, and provides us with factual data on how many people are interested in a product." Furthermore, Rajbhandari suggests that social media has also really helped the brand retain customers. "If it weren't for Facebook, Instagram or TikTok, we wouldn't have been able to track our customers. With social media there is a two-way flow of information between the customers and us," she shares. Birat Shrestha, who over the years has had to work with many local brands, shares the same sentiment and states, "While social media does help find new clients, one of the best ways it has helped me is to reconnect or keep in touch with past clients. With social media, old clients are constantly viewing your posts and content."

#### The birth of influencers

Perhaps one of the most interesting things to have come from social media is the rise of influencers; niche opinion leaders who regularly connect and engage with like-minded followers. Social media allows



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**Ritu Rajbhandari**  
Business Development  
Director, Mint Studio

a lot of individuals to let loose of their creative passions and while trends like blog pages did exist before, platforms like TikTok, YouTube and Instagram really allowed for creatives to put their passions out to the world. This could mean anything from fashion models on Instagram to a vlogger documenting on YouTube. As it happens, in a survey conducted by global toy giant Lego, they concluded that kids today were more likely to aspire for a career as a vlogger in contrast to that of an astronaut.

This trend might be something that has gained prominence in Nepal as well. Over the last few years, just like online shops, content creators and bloggers have seen a surge in terms of volume and popularity. When Siddhartha Ghimire, better known as @nepal.foodonline, first started posting pictures of his meals on Instagram, he had no idea that he would make a career as a food blogger. Now four years and over four thousand posts later, Ghimire has amassed over 178k followers on Instagram alone. Just as his username suggests, Ghimire primarily creates content that is related with food and cuisine; usually restaurant reviews and menu suggestions. Due to the niche that he has become a part of, a lot of

Ghimire's earnings stem from sponsorships and partnership with restaurants and other brands. He recounts, "When I first started, restaurants and brands didn't really know what an influencer was and how it could benefit them." This is something that has changed in the last few years. Now local brands and retailers have become more aware of how they can rely on an influencer to promote their products. Whether its big retailers like BhatBhateni Supermarkets or a company trying to rebrand itself like 2pm noodles, it seems that a lot of companies have found a way to market themselves through influencers like Siddhartha. Ghimire also mentions that in his time as an influencer, he has never had to personally reach out to a company to sponsor him. Funnily, Ghimire also mentions that after Kathmandu, a lot of his followers happen to be from Sydney; surprisingly topping even a place like Pokhara. Due to numbers like this, he also had the opportunity to promote a restaurant in Sydney on his Instagram page. Moreover, he mentions that he has also been working with companies like Uptrendly that have made business out of connecting brands and companies with influencers.

## Behaviour pattern on social media

While brands and companies have certainly had a lot to gain from social media, how does the average Nepali user react to it? According to Shuvechha Ghimire, a sociologist and a PhD student at the University of South Florida, social media behaviour patterns in Nepal should be viewed as behaviour patterns in rural and urban regions. "In urban spaces, technological literacy has allowed a place for all these social media pages that talk about open data, political literacy for men and women, LGBTIQ+ activism, all of which have trickled down from a global trend. In the rural end, I think social media



"Media used to be something that was enjoyed as a group or a family. Now media has become an individual commodity. While television was popular because of mass viewership, social media is popular because of massive customisation."

**Birat Shrestha**  
Access Universe

has to do a lot more with pure social networking," shares Ghimire. While she maintains that these are not absolute categories, Ghimire notes that for rural regions in Nepal, social media has found its key use in connecting family and friends, whereas in the urban bubble, social media seems to have transgressed to a more global stage.

People today seem to create a sense of belonging and a sense relatability when it comes to the matter of what they post or who they interact with on social media. Take for instance how an international movement for racial justice like Black Lives Matter (BLM) gave birth to its own Nepali spin-off, the Dalit Lives Matter (DLM) movement. However, Ghimire notes that there are certain aspects to consider here. She says, "What was really interesting although not surprising to me was how people chose to put up their voice for BLM, while very conveniently choosing not to put up their voice for Dalits." When asked why something like that had happened, Ghimire states, "I think sometimes the context that you are very close to makes you very uncomfortable. It makes you ponder upon your own privileges. A lot of the times, issues like DLM carry a feeling of guilt, but things like BLM is a transnational movement. So I think this distance versus the proximity of the relationship



"In urban spaces, technological literacy has allowed a place for all these social media pages that talk about open data, political literacy for men and women, LGBTIQ+ activism, all of which have trickled down from a global trend. In the rural end, I think social media has to do a lot more with pure social networking."

**Shuvechha Ghimire**  
Sociologist and a PhD student at the University of South Florida

with the issue is something that I see young users creating a sense of belonging with." She also mentions that within Nepal itself there are a lot of social media bubbles where people only follow what they like or appreciate. Ghimire who also has a book blog on Instagram shares that a lot of the people that follow her also tend to follow other book related pages on Instagram. A quick search online even showed that the recently formed Sattva Books too follows Ghimire's book blog @kitabkobato.

It also seems that social media has made Nepalis into more voracious consumers. According to Ghimire, "Social media has definitely built up consumer culture. If you use the Daraz app to view a shoe, you could go to Facebook and scroll a bit and find an ad for the same shoe." This Ghimire admits is somewhat scary for her to realise that companies are constantly monitoring what you view. Birat Shrestha agrees with Ghimire's take on how social media has influenced consumer culture. "Even if you don't buy a phone online, you will still research every small detail about it on social media. When you go to the store you won't be picking from the choice on display because you have already decided that online," he states. In fact, for the



"When I first started, restaurants and brands didn't really know what an influencer was and how it could benefit them. This is something that has changed in the last few years. Now local brands and retailers have become more aware of how they can rely on an influencer to promote their products."

**Siddhartha Ghimire**  
Food blogger, @nepal.foodonline

first time in history consumers have begun to spend more online than they would with their physical counterparts.

## Digital future in Nepal

As social media continues to take over our digital space and subsequently changes the way we interact with one another, the future is certainly going to look a lot different. While business owners like Ritu, Birat and Anurag are optimistic about how social media has allowed their businesses to grow, it is also a growing concern for users like Shuvechha who want to protect their personal privacy. This paired with a vague set of digital laws in Nepal as well as an environment where fact-checking and data privacy are often disregarded has definitely turned the social media landscape into a chaotic mess. Perhaps social media for Nepal needs to find a delicate balance between proper gate keeping and expressive freedom in order to create something that is healthy and beneficial for everyone in the country. **B**





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# PAN FOR INDIVIDUALS

Text: Avant Shrestha

The screenshot shows the Inland Revenue Department's online e-services portal. The header includes the department's name in Nepali and English, along with a Nepali flag and a slogan. The main content area is titled 'Integrated Tax Menus >> Joint TaxPayer registration system >> Registration >> Application For'. It features a 'Get Submission Number' section with a 'Login Information' form containing fields for Username, Password, Re-Password, Contact No, and Email-Id. On the left, there is a sidebar with 'Online E-Services' including Integrated Tax System, General, Registration (PAN, VAT, EXCISE), Application For Registration, Registration Log In, VAT, Estimated Return, Income Tax, Excise, E-TDS, and Diplomatic Refund.

As of fiscal year 2019-20 the Government of Nepal made Permanent Account Number (PAN) mandatory for all salaried workers. This rule was set in motion starting mid-July, the first day of the fiscal year 2019-20. As all employers are

required to record tax deducted at source (TDS) in the account of their staff, therefore every employee must have PAN.

A Permanent Account Number (PAN) is an identification number that identifies an individual as a taxpayer in Nepal. PAN

is also known as Tax Payer Identification Number (TPIN), and the document on which the number is printed as PAN card and PAN certificate.

A PAN card is an identification document issued to an individual by the government to identify him or

her as a tax payer and keep track of the taxes paid by the citizens. There are two types of PAN cards: Business PAN and Individual PAN or Personal PAN. In this article we will be primarily focusing on the important things to know about PAN for individuals.

### Why do we need a PAN?

As the Nepali Government gingerly transitions from informal to formal economy, it has been increasingly important for individuals to register and obtain a Personal PAN number. A PAN card is important as it allows the Inland Revenue Department to collect an individual's tax related information.

Normally any individual or a company involved in business or non-business activity that conducts financial transaction and files income tax to the government is required to have a PAN. As previously stated, since the start of 2019-20 fiscal year, PAN has become mandatory for employees or working men and women earning any form of salary from a business or an organisation. The government has stated that it does not validate any company's payment of salaries and wages to its employees who do not have a PAN.

The primary reason for implementing this rule is to track revenue leakages and bring more firms, companies and people into the income tax net. According to the government, by making PAN mandatory, it will be better able to track the actual amount of tax an individual pays out of his or her salary. Plus the government can also track and cross verify whether salary expenses as recorded in the accounting system of the employer or company are correct or not. In basic terms, it is the citizen's responsibility to pay their taxes and with the help of PPAN, it makes the tax paid to the government transparent and easier to keep account of.

### Implementation Issues

Officials at the Inland Revenue Department (IRD) claimed that by making PAN mandatory for all salary earning citizens, the scheme would be able to strengthen tax administration and control revenue leakage. However

**NORMALLY ANY INDIVIDUAL OR A COMPANY INVOLVED IN BUSINESS OR NON-BUSINESS ACTIVITY THAT CONDUCTS FINANCIAL TRANSACTION AND FILES INCOME TAX TO THE GOVERNMENT IS REQUIRED TO HAVE A PAN. AS PREVIOUSLY STATED, SINCE THE START OF 2019-20 FISCAL YEAR, PAN HAS BECOME MANDATORY FOR EMPLOYEES OR WORKING MEN AND WOMEN EARNING ANY FORM OF SALARY FROM A BUSINESS OR AN ORGANISATION.**

the private sector had initially urged the government to defer the plan citing that it is difficult to make it mandatory. And rightfully so. For example, Nepali businesses employ thousands of Indian migrant workers who are involved in various projects under infrastructure and industrial sectors, therefore making PAN mandatory for such workers would be very challenging.

In addition, a national daily just weeks after the new PAN rule came in to effect reported that the government's ostentatious scheme to broaden the tax base by making PAN mandatory had badly affected micro-level businesses in the country, especially in the

retail sector. Arguments from the retailers claim that not all retailers are educated and aware of the tax system and therefore they were struggling to understand the procedures of PAN registration, and its effects on their income and business. Lastly, the abrupt implementation without enough groundwork affected the retail sector negatively.

The government should have conducted a proper campaign to educate or at least make aware of the new PAN provision. Even though there were efforts from the government side, it failed to reach a wider population and instead overwhelmed the private sector.

The private sector additionally requested that the government allow flexibility in time for implementation. Consequently in late August 2019, less than a month after the new PAN provision was implemented, the government decided to relax the provision.

The government and the private sector also came to an agreement that PAN card is not necessary for commercial enterprises when making payments to employees who work on a daily wage basis and earn up to Rs 2,000 per day. Workers whose daily wage exceeds Rs 2,000 however must mandatorily procure a PAN card to receive any sort of payment.

### How to apply for a PPAN card

The Inland Revenue Department issues PAN through its 59 field offices including 38 Inland Revenue Offices (IROs), 19 Tax Service Offices (TSOs), one Medium Level Tax Office (MLTO) and one Large Taxpayer Office (LTO) located in different parts of the country.

Applicants can easily apply for Personal PAN card online and take the document to the IRD office at their known location where the government officer there will verify the details and provide them with a PAN card free of charge.

Applicants are required to take a few documents for PPAN registration such as application form, copy of the applicant's citizenship certificate, and two passport size photos at time of registration.

The following is a step by step process on how to apply for PPAN online.

- Go to the website of the Inland Revenue Department (IRD): [www.ird.gov.np](http://www.ird.gov.np)
- Scroll down if necessary, find the service tab and click on the 'Taxpayer Portal' link.
- On the left-hand side, click on 'Registration' (PAN, VAT, EXCISE) tab.
- Expand the vertical menu and find the application for registration.
- Select 'Application for Registration' and you will see a registration form on the main screen.
- Fill out the information and choose the IRD office located in your area in the 'Verifying Offices'.
- Once you've filled in the detail, Press the 'Ok' button once you have filled in the details and you will receive the Submission Number.
- Press the 'Continue' button once you have your Submission Number.
- Fill out all personal details as required.
- Once you are done, click on the 'Save' button.
- Click on the 'Print' button to get a copy of the submitted application form.
- Take the printed copy to the IRD office located in your area.
- The IRD office will then verify your details and provide you a PAN card free of charge. **B**



# Copper & China: The Intertwined Relationship



**Vivek Risal** is associated with Mercantile Exchange Nepal Limited in the capacity of Manager in Research and Development Department. He can be contacted at [r&d@mexnepal.com](mailto:r&d@mexnepal.com)

The universal truth is China is dependent on copper. When the nation is flourishing and hawkish in its outlook, the nation thrives and so does copper. But when the country is reeling and the outlook is dovish, activities are disrupted and the demand for copper declines. China is the number one importer and consumer of the industrial metal and the records have proven the fact that China is the major engine behind the bullish or bearish nature of the metal.

With the onset of the pandemic in early 2020, copper slumped to a 4-year low value reaching \$1.9628 per pound on March 18. However, since March the prices have rallied strongly jumping to \$3.1085 per pound on September 20, the highest since June 2018. The recovery in the prices was due to the inclining demand from China and also the deteriorating supply from South America.

## Soaring Demand & Slumping Supply

Consuming around half of the global copper supply, the manufacturing and construction sectors of China have registered a robust recovery from the Covid 19 shutdown in the first half of the year. In a surprising turn of events, the Caixin Purchasing Managers Index (PMI), a private barometer of China's manufacturing activity,

increased to 53.1 in August from 52.8 in July. The registered figure was the highest level obtained in nearly a decade driven by strong domestic and external demand coupled with increasing production activities. In hindsight, the August reading marked the fourth consecutive month that Caixin PMI maintained above the 50 levels separating the expansion (>50) and the contraction (<50) categories.

The recovery was boosted by a 50% month-on-month increase in unwrought copper imports by China in June to a record high of 656,483 tonnes, in effect just the double the levels imported in the same month of 2019. As per the reports, copper imports totaled 2.84 million, a 25% increase in comparison to the same period of 2019 despite the interruptions caused by Covid 19 in the first half of 2020.

On the supply front, price of copper has also been supported by numerous factors. Due to coronavirus affecting all parts of the globe, the South American region has not been spared either. Chile and Peru, major producers of copper from the southern hemisphere, continue to confront severe Covid 19 outbreaks. As per reports, the output of copper fell by 42% in May in Peru while Codelco, the state-run mine in Chile, has temporarily closed its largest refinery and suspended construction at its mine until further notice. The disruptions

in supply have carried the copper prices higher and with no immediate solutions in the foreseeable future, the supply does look gloomy in its outlook.

## Government Backing

Boosted by government stimulus measures, the robust demand for copper from China is expected to continue. Lower borrowing rates along with tax exemptions have been introduced for manufacturing enterprises to assist the sector to recover from the impact of the pandemic. With the 2020 National People's Congress Work Report specifying infrastructure and urbanisation initiatives as a priority for the year ahead, government infrastructure is also anticipated to increase to offset the slow growth areas in other parts of the economy.

In effect, copper has played a major catalyst in the economy of China which is the world's largest importer of the metal by a large margin, accounting for 43% of global copper ore imports, more than three times the level of Japan, the second-largest importer. While copper is driven primarily by usage in manufacturing and construction activities, the prices will further be supported by several continuing government initiatives.

## Renewable Energy Demand

The switch of China to a renewable energy system supports the demand of copper going forward. In retrospect, the

metal is the best non-precious metal conductor of electricity due to the lack of resistance it offers. According to research by International Copper Association (ICA), the global copper demand for wind and solar energy systems is expected to increase by 56% within 2027 from the levels registered in 2018. It further predicts that China will lead the way for annual installations of wind turbines.

## Driving Electric Vehicle Sales

One of the important reasons to drive copper consumption is the forecasted increased sales in electric vehicles. Copper is used in batteries, windings and copper rotors of electric motors as well as in the wiring and charging infrastructures. A typical electric vehicle consumes nearly four times as much of the metal in a conventional car, an average of 83 KG of copper per electric car.

China has clear ambitions to be the leading manufacturing center of electric vehicles by 2025 as part of its Made in China 2025 initiative. This ambitious voice would further the demand for copper from its current levels. While more efficient technologies tend to use larger amounts of the industrial metal, the Made in China 2025 is widely expected to boost copper usage in the country by an additional 232,000 tonnes by the year 2025, according to the ICA.

## Conclusion

While the short term suggests that copper would be slightly jolted by the pandemic related information around the world, China's dependence on copper could support prices in the medium to the longer term horizon. As the world confronts the Covid 19 pandemic situation, the demand for the metal is positioned to move higher given the influence of China in the immediate future. **B**







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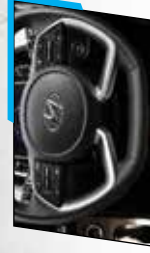
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**“The playground is going to be equal for everybody now. What we do from now onwards will define what every hotel stands for”**



**Rajesh Ramdas**

General Manager, Hyatt Regency Kathmandu

Rajesh Ramdas joined Hyatt Regency Kathmandu in May 2018, and has a hospitality industry career spanning over 20 years across various functions in India and UAE. Prior to Kathmandu, he was General Manager with Hyatt Regency Ludhiana.

Recognised for his pragmatic approach among colleagues and associates, Ramdas is an avid reader, enjoys movies and is often bitten by the travel bug which has taken him to many places.

In an interview with B360's Avant Shrestha, Rajesh Ramdas talks about Hyatt

Regency Kathmandu's 20 years in business, his role as the General Manager and the future of the hospitality industry in Nepal amidst the pandemic. Excerpts

**What has your experience been since you became the General Manager of Hyatt Regency Kathmandu?**

This is my second property as General Manager. I'd like to think that every experience is very different but I think this is one experience that I will remember for a very long time. This has always been a premier hotel for many years,

be it in the services that we give or the revenues that we make or the awards that we achieve; I believe that this hotel has always been the best in the capital.

But to evolve with time, there are lots of things that need to get done, especially for hotel like this one. My point of interest in coming into this hotel is that there were changes that were going to happen in terms of the physical structure of the hotel. There was a point where we had to make sure that the restaurants had to be renovated and facilities had to be upgraded. So the process

of renovating, overturning and upgrading our facilities was an experience in itself. To further explain in terms of renovation; in the last two years, we completed some projects and we were having a good run until the Covid 19 hit and we had to close down.

**What would you consider the most important factor in making your tenure here a success?**

My primarily role in this job is to manage all the departments and the functioning and to make sure that we can take this operation to the next level. I would like



to think that's the reason why people like us are brought into place.

I believe the most important aspect is the people – colleagues and staff - here in the hotel and our individual willingness to develop. I believe to get people ready for the next 20 odd years or even longer, one needs to be able to make change. One needs to be able to work together and collaborate. This is the most interesting aspects of dealing with people.

I have worked in the industry for many years and personally for me, dealing with guests is never as difficult but to deal with people and to make change happen takes a lot of effort and persistence. So I would consider bringing changes and working with the team well has been the most interesting aspect of my job here. Meeting new guests and forging new alliances and being able to think of new things to bring in the product and new verticals is another aspect to it.

**Hyatt Regency Kathmandu is celebrating 20 years, a key milestone at a difficult time. Your thoughts.**

Well it is surely a difficult time but my personal outlook is that from this point on, things shall only get better.

During our 20 years of service, the hotel has had the opportunity to host many prominent guests, such as the Indian Prime Minister Shri Narendra Modi, Late President of India Shri Pranab Mukherjee, US Secretary of State Colin Powell, Burmese Politician Aung San Suu Kyi, UN Secretary-General Ban Ki Moon along with other heads of state, royalty and celebrities from around the world.

During its two decades of service, the hotel was recognised with various awards in the international arena, including World Travel Award, TripAdvisor, SATA, Hotels.com, Booking.com, World HRD Congress, MakeMyTrip, Agoda.com and Luxury Travel Guide. And domestically, The Government of Nepal has recognised the hotel with the

Highest Tax Payer award for the years 2016-2017.

All in all, I think first and foremost is my recognition of the people who have been working here for the last 20 years. If this place has come up in all its capacity, the sole reason has to be the group of people that have made it happen. Because without the people working in the background, this hotel wouldn't have been what it is today. They give the life to the structure.

And the guests who over the years have appreciated our property and time and again comeback. As they say Nepal is not destination that you visit just once. I have seen guests come back to Nepal and back to our hotel time and again. I think it is because of the connection we are able to build with the guests and the guests with the place as well. The spirituality aspects and the trekking and the business definitely brings the guests to Nepal but the major aspect that I believe is the people and the connection that they have built with the people here who look after them. I would really like to thank the guests who have chosen to stay and continue to stay with us.

Plus the people of Kathmandu who have always given us that support to carry on. And finally, the owners who always thought that this place is special. Wherever you go there will always be a hotel of structure and magnitude but there is something special about this place and the owners have always supported in keeping it that way.

People have immense resilience in Nepal and I think we will come out only stronger from the current situation.

**How are you celebrating the 20 year anniversary?**

In terms of celebration, I will not let the cat out of the bag just yet. I will only tell you the things that we want to say as of now. On the occasion of our 20th year anniversary, the hotel is reopening Rox Restaurant on September 25 in its first phase of operation.

And to celebrate the 20th anniversary, we are offering a 20% discount on all food and beverages when guests dine in the restaurant until 15th October.

Other than that, we have some internal activities that we will be conducting with our colleagues and few plans for the guests and the stakeholders as well. Furthermore, the hotel has organised a small community awareness event for the children of Child Protection Home to highlight the current situation on the importance of hygiene and sanitation. Lastly, the hotel will also donate a care package comprising of sanitizers, facemasks and vitamin C drinks to the organisation.

**Covid 19 has significantly impacted tourism and hospitality and it is speculated that recovery might take years. How do you foresee it for Nepal in the years to come?**

We will have to change like never before. We as hotel have been functioning in a certain way for a very long time. For example, if you are a busy hotel, you do not have the time to stop and think, instead you have to continuously work in a particular direction. So when the entire industry and the world is hit by an international pandemic like Covid 19, you have to reassess how you are going to function in the future. Because this effect of the pandemic is tremendous and for us to come back to the same business level where we were before is going to take a very long time.

I feel that this a leveler for the industry; leveler meaning that the playground is going to be equal for everybody. What we do from now onwards will define what every hotel stands for.

For example, if something new and different comes along that is appealing to people and is considered what people want, then we will accommodate to provide such services. Every activity that we undertake will change for sure. That aspect of services is going to change, similarly what value

addition we bring in and what experiences we provide will define whether a guest decides to stay with us or any other hotel.

Plus the hygiene and cleanliness aspect are the new luxurious term that everyone is using. I think it comes with confidence for a group like ours. At Hyatt, we have always been a company that stands for quality of service being more important than the number of guests we accommodate.

**How have plans and operations changed after the abrupt end of VNY 2020?**

I think before 2020 started off, during the 3rd and the 4th quarter of the last year, we were engaging with the VNY campaign. We were engaging with them and we were trying to see how we can be of added value to the whole proposition; not just as one hotel but as an industry as well. We were eager to help increase the number of tourists to Nepal. There were certain activities we were part of as well.

Yes, the virus has been a roadblock for sure, but I guess a destination like Nepal cannot be put down for a long time. What I believe is that when things start to get better and people are allowed to travel again, people would want to go back to those places which they have always cherished provided that they are assured of the level of cleanliness and hygiene.

We are currently planning to restart business at the end of the year or possibly next year. However, one constant aspect is that this virus is very difficult to predict. What I predict last week may not happen now and what I plan for next year might not happen. Of course, you can have a hazy picture of what you would like it to be. But for the time being we will have to look at new markets, new segments as well as new ways of bringing in business. **B**



# What Is The Social Security Scheme & Who Does It Benefit



**Sachin Kumar Lohani** graduated from Nepal Law Campus, Tribhuvan University. He works in the litigation team of Pioneer Law Associates.

**Prakritee Yonzon** is a graduate from the London School of Economics and Political Science. Currently Prakritee works in the corporate team as well as arbitration team at Pioneer Law Associates.

The contribution based Social Security Scheme is touted as a much-needed step towards protection of rights and interests of employees being directed to the benefit of employees of both formal and informal sectors as well as the self-employed. The introduction of the social security scheme by the government has been highly praised by labour rights activists and the civil society.

The social security scheme is regulated by the Contribution Based Social Security Act 2017 and its Regulation. The Act has created a fund known as Social Security Fund (SSF) which is the ultimate authority to collect funds from the employees (contributors). The SSF has framed a separate directive known as Social Security Schemes Operating Procedure. As per its directive, the SSF collects on a monthly basis the total of 31% of an employee's monthly basic remuneration; it is comprised of 20% contribution from the employer's side and 11% from the employee side. The contribution is divided into several benefit schemes offered by the SSF which includes (a)

medical, health and maternity benefit (b) accidental and disability benefit (c) protection of dependent family benefit, and (d) old-age protection benefit. Contribution in SSF is mandatory to become eligible for these benefits.

## Medical Treatment, Health, and Maternity Benefit

Under this scheme, the contributors are entitled to medical treatment up to (a) Rs. 100,000 per year if admitted to hospital, and (b) Rs. 25,000 per year for services taken from a doctor as an outpatient. Further, contributors are entitled to maternity benefit which covers (a) cost up to Rs. 100,000 incurred for regular pregnancy test of the contributor or contributor's wife, hospital admission, operation and treatment of child for three months, (b) cost equivalent to one month's minimum remuneration per child for maternity care or in

case of miscarriage after 24 weeks of pregnancy/stillbirth. The maternity and sick leave pay (in addition to the leave pay available under the existing Labour Act 2017) is available to the contributor from the SSF for up to 98 days and 13 weeks (in a year) respectively. Additional leave benefit covers the cost up to 60% of the basic remuneration even if the employee is not in employment at the time of becoming pregnant or falling sick. As per the records of SSF, total of 430 employees have been benefited from this scheme as of September 28, 2020.

## Accident and Disability Protection Benefit

Under this scheme, the contributor is entitled to total expenses incurred for the treatment of employment related accident or occupational diseases and expenses up to Rs. 700,000 for other accidents.

An amount equivalent to 60% of the employee's basic remuneration is available on monthly basis to the contributor (a) until s/he returns to work, in case of temporary or full disability; and (b) for lifetime in case of permanent full disability due to occupational hazard or diseases. In case of permanent disability due to occupational hazard or diseases, lifetime monthly remuneration in the proportion of 60% of the employee's basic remuneration is provided based on the ratio of disability. As per the records of SSF, total of 34 employees have been benefited from this scheme as of September 28, 2020.

## Protection of Dependent Family Benefit

This benefit is available to the dependent family members in the event of death of the contributor. In the event of death of contributor due to any reason, the spouse is





entitled to lifetime pension equivalent to 60% of last drawn basic remuneration of the contributor (not entitled, if has any alternative employment or in case of remarriage). The dependent parents would also be entitled to the same, if they have no alternative employment. The children of the contributor who have not completed 18 years of age in the event of death of the contributor would be entitled to monthly scholarship equivalent to 40% of the last drawn basic remuneration of the contributor. This entitlement shall continue only till the age of 21, except in case of physical or mental incapacity of the child. Additionally, the dependent family members will also be entitled to an amount of Rs. 25,000 as funeral expense. As per the records of SSF, total of nine employees have been benefited from this scheme as of September 28, 2020.

#### Old Age Protection Benefit

The retirement benefit is available under this scheme. The contributor Nepali citizen (foreigner will be eligible to withdraw at any time after termination of employment based in Nepal) would be eligible to withdraw the said benefit on reaching the age of 60 years and contributing for 180 months. The contributor will have two options: they may either receive lump sum consisting of principal with the accrued income, or receive pension for lifetime calculated by multiplying the sum of contribution and accrued income by 180. In case of death of the contributor before completion of eligibility time, his/her spouse would be entitled to receive 50% of total monthly pension received by the contributor. As per the records of SSF, total of 19 employees have been benefited from this scheme as of September 28, 2020.

The benefits offered by the SSF are based on the period of contribution. For instance, to become eligible for medical treatment, health and maternity benefit, the contributor must contribute for a minimum of three months. Thereafter, the coverage of this benefit would be extended till three months after the contributor stops making contribution. All the benefits stated above contain the eligibility period. The rate of contribution does not affect the eligibility of the contributors to be entitled of the benefits offered by the SSF. For instance, the contributor who contributes Rs. 5,000 per month and the contributor who contributes Rs. 30,000 per month, both would be eligible for the same benefit after completion of the eligibility period. Moreover, the contributor's uncertain future risks are shifted to the SSF providing protection to them. This shows that the social security scheme is more beneficial to people struggling for their sustenance.

The coverage of the social security scheme is not only limited to employees of the formal sector; it also offers the social security schemes to employees working in the informal sector as well as those who are self-employed. Currently, the guidelines for regulating the contribution from the informal sector is in the pipeline.

The SSF is also planning to introduce schemes for providing different kinds of loans to contributors and enterprises, which is likely to attract a greater number of employers and contributors. As of now, the total number of employers and contributors enrolled at SSF has reached 12,757 and 175,529 respectively. It is assumed that the numbers will increase once the SSF opens the scheme to the informal sector and the self-employed. **B**

WWW.



<http://www.b360nepal.com/>





# beed's take on the market

During the review period of August 25 to September 27, the Nepal Stock Exchange (NEPSE) index went up by a whopping 124.61 points (+8.65%) to close at 1,565.55 points. On September 3, the secondary market breached the psychological threshold of 1500 points after a period of six months. Also during the review period, the market crossed 1600 points briefly but couldn't withstand the high selling pressure thus resulted in rapid market correction.

The market continued to witness an encouraging bullish trend largely on account of lower returns on bank deposits, easy accessibility of cheap margin loans and unfavorable investment climate in other sectors of the economy due to the current pandemic. The active participation of investors resulted in an astounding increment of market transactions; the total market turnover during the period rose by 92.74% and stood at Rs 58.63 billion.

During the review period, all sub-indices landed in the green zone.



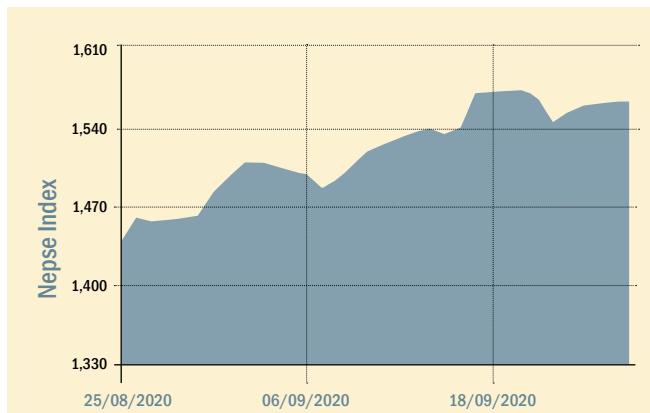
The Hydropower sub-index (+32.86%) was the biggest gainer as share value of Chilime Hydropower (+Rs 115), Arun Valley Hydropower (+Rs 97) and Synergy Power (+Rs 95)

went up. Others sub-index (+17.72%) was second in line with increase in the share value of Citizen Investment Trust (+Rs 630) and Nepal Telecom (+Rs 38). Hotels sub-index (+16.71%) also followed suit with rise in the share value of Oriental Hotels (+Rs 41), Taragaon Regency (+Rs 41) and Soaltee Hotel (+Rs 31). Likewise, Finance sub-index (+15.06%) was also on the gaining side with increase in the share value of United Finance (+Rs 58), Guheshwori Merchant Bank & Finance (+Rs 38) and Janaki Finance (+Rs 36). Non-life Insurance sub-index (+10.22%) went up with the rise in the share value of Rastriya Beema Company (+Rs 1795) and Neco Insurance (+Rs 87). Similarly, Life Insurance sub-index (+6.71%) also increased with rise in the share value of Gurans Life Insurance (+Rs 102) and Surya Life Insurance

(+Rs 97). Manufacturing & Processing sub-index (+5.91%) also saw a jump in the share value of Bottlers Nepal (+Rs 200) and Shivam Cements (+Rs 96). Likewise, the Development Bank sub-index (+5.12%) witnessed a surge in the share value of Corporate Development Bank (+Rs 35), Miteri Development Bank (+Rs 28) and Green Development Bank (+Rs 20). Commercial Bank sub-index (+4.75%) saw a rise in the share value of Nabil Bank (+Rs 44), Nepal Bank (+Rs 40) and Bank of Kathmandu (+Rs 33). Microfinance sub-index (+4.45%) was amongst the least to gain; the share value of Asha Microfinance (+Rs 112), Mero Microfinance (+Rs 94) and Chhimek Microfinance (+Rs 47) rose.

	Aug 25th, 2020	Sept 27th, 2020	% Change
NEPSE Index	1,440.94	1,565.55	8.65%
Sub-Indices			
Commercial Bank	1,201.59	1,258.64	4.75%
Development Bank	1,755.50	1,845.31	5.12%
Hydropower	965.90	1,283.29	32.86%
Finance	666.46	766.85	15.06%
Non-Life Insurance	7,129.48	7,858.00	10.22%
Others	863.43	1,016.44	17.72%
Hotels	1,529.91	1,785.55	16.71%
Microfinance	2,454.98	2,564.11	4.45%
Life Insurance	9,008.66	9,613.36	6.71%
Manufacturing & Processing	2,842.41	3,010.29	5.91%

Source: Nepal Stock Exchange Ltd.



Source: Nepal Stock Exchange Ltd.

#### News and Highlights

NEPSE has approved an IT policy which makes the provision of information technology to help the online secondary market business become more effective. However, the Application Programming Interface (API) policy within the IT policy has not been approved yet owing to reasons like Nepal Securities Board's instruction to make the API a different policy. The changes in API policy will help resolve some of the problems that investors currently face such as not being able to log in to NEPSE's TMS and not seeing purchase or sale orders.

On the public issue front, during the review period, the Initial Public Offering (IPO) of Sanima General Insurance worth Rs 300 million was approved by SEBON. NIC Asia Capital has been appointed as its issue manager. Likewise, the IPO of General Insurance Company worth Rs 300 million which has been offered to general public from September 27 has been over-subscribed on its first day. NIBL Ace Capital has been appointed as its issue manager.

#### Outlook

The review period highlights the growing investor confidence which took momentum since the reopening of the market and some positive provisions supporting the market development. The current surge has been further aggravated by additional investments being poured into the equity market as interest rates on deposits by most BFIs are on a decreasing trend. If the market continues to depict this strength in volume and investor optimism, it is likely to continue an upward momentum in the days ahead. Nonetheless, as listed companies will gradually start announcing their dividends to its shareholders from the ast fiscal year earnings, the market movement is likely to be affected accordingly. **B**

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**"The TCL brand believes in innovating and offering affordable consumer friendly products without compromising on quality"**



**Shailendra Jha**

Asst. General Manager - Sales, CG Electronics /TCL Brand

Shailendra Jha is the Assistant General Manager of Sales for TCL Brand at CG Electronics. He has been working at CG Electronics for more than 13 years starting his career as Sales Executive. Jha holds a Master's degree in Business Studies from Tribhuvan University and is recognised for his sales acumen and public relations. In an interview with **B360**, Shailendra Jha takes about the current position of TCL Electronics in the consumer electronics market, its sales strategies and bouncing back from the pandemic. Excerpts:

**TCL Electronics is one of the fastest growing consumer electronic company in the world and according to the 2019 Sigmaintell report, TCL is ranked second in the global TV**

**market in terms of sales volume. What's the market share of TCL in Nepal and what is your best selling electronic device?**

The market share of TCL LED TV and Air Conditioners are 12% and 10% respectively in the Nepali consumer electronic market with our current target being 15% for both. Our best selling electronics devices are LED TVs and air conditioners.

**What are TCL's sales strategies for Nepal?**

TCL Electronics is a global brand holding a great position in the global consumer electronics market. Our strategy is simple; the brand believes in innovating and offering affordable

consumer friendly products without compromising on quality, and the same strategies are applied in Nepal as well. We also have dealers and connections in every province and major cities of Nepal through which our products are being marketed and sold to our valued customers. Our products are also being promoted, marketed and sold through various e-commerce platforms including CG Digital's website [www.cgdigital.com.np](http://www.cgdigital.com.np) ensuring that our customers have access to us in multiple ways.

**What challenges do electronics and home appliance companies currently face?**

Due to the pandemic, the entire electronics and home appliances market has been adversely affected. The market was closed for months and we

had to come up with strategies on how to sell and deliver the products to our customers. We have been using digital mediums like CG Digital's website, Facebook page and Viber and other e-commerce platforms to communicate with our customers and sell our products. But the main challenge still is the slow economy. Now people are more concerned about where they spend their money, and the market has experienced a slowdown. These things can only be solved by restoring the economy.

**Are you offering any schemes for the upcoming festive season?**

For this festive season, we have come up with 'Make Life Intelligent' festive offer. Details about the offer is on our Facebook page. **B**





# Ai/ML Opportunities In Nepal II

## THE CASE FOR BANKS, INSURANCE & TRANSPORTATION SECTORS



**Ayush Neupane** is the CEO of Audio Bee, an on-demand AI data service provider for speech technologies.

This article is the second in a series where I explore the implementation of Artificial Intelligence and Machine Learning technologies in Nepal. Some of these can include businesses that are working in this space, based out of Nepal.

Previously I talked about AI/ML tech implementation in three traditional industries in Nepal - the agriculture sector, the education sector, and the health sector.

This time, I want to explore the banking, insurance and transportation sectors since they impact a lot of people in their daily lives.

### The Banking Sector

In September 2019, five Chinese nationals were arrested for bank fraud through which they managed to steal Rs. 1.26 crores plus around \$10,000 in two days. Police deduced that they had hacked the Nepal Electronic Payment Systems (NEPS) and used both real as well as cloned cards at least 700 times to withdraw millions quickly from the ATMs of various banks.

Use of AI/ML would have helped detect and tackle such instances much quicker. The Machine Learning model for this can be trained to identify a range of normal transactional behaviour and historical data for both the specific ATM and the card/account holder.

AI systems will have access to this information and any significant deviation in the monetary amounts or number of transactions will be notified to a bank employee who can manually review them.

For instance, when hackers want to steal money from ATMs just as in the example above, they will want to maximise the amount they can take out using each card. If they are to withdraw the maximum daily allowed amount, the thieves will have to withdraw money multiple times using the same card. Very few people withdraw the maximum amount during one use and thus if money is withdrawn multiple times using that card, that will be a red flag.

The thieves will probably use the same ATM to withdraw money using a few cards and if this pattern repeats on each subsequent withdrawal, that is a bigger red flag for that ATM as such behaviour is highly unlikely to occur. There are additional statistical AI prediction models that can be added to this to predict potential fraud more accurately.

In addition to this, the inclusion of facial recognition technology in the surveillance cameras that already exist in most ATM booths can provide an additional layer of security. A potential application is for a face to be matched with a card that is being used. For future such uses, the face and the card can be used, without storing any personally identifying information. When the same person gets detected using multiple ATMs in the same day using multiple cards, this can be identified with this technology.

### The Insurance Sector

After the 2015 earthquake, many had to face an inordinate amount of delays in their insurance claims for damaged

property. A national weekly had reported that many were disappointed in having to wait for a long time, only to then go on to be under-compensated.

Insurance valuation and claims processing inherently consumes a lot of time, effort and manpower due to the necessity of physical examinations. Agents have to manually go to each location, examine the damage, make estimates, and then calculate the compensation.

Businesses in developed countries are moving towards an analysis and mapping system that is driven by AI/ML. For instance, Cape Analytics is a US company that helps banks and insurance firms to better analyse property risk and condition. They provide them with data using satellite imagery or drone footage to help evaluate risk and identify actual or potential issues.

In emergency situations, damage assessment estimation need not be perfect but accurate enough for the company to use. Through multiple drone footage and satellite imagery, an AI/ML system can estimate damage and risk exposure quickly, allowing for swift response times. Even if someone tries to falsify damage assessments, comparison with existing data will expose it.

Overall, claims processing will be faster and cheaper, and insurance companies will become more efficient.

### The Transportation Sector

Autonomous driving technology has been progressing in leaps and bounds, spearheaded by Tesla's research and investments. It requires lots of data and consistency in traffic rules to be implemented properly in cities and urban locations. This

includes lane marking with cameras, traffic lights, signs, etc. As such, I would not expect it to be implemented in the cities of Nepal, or most Asian and African countries, for quite a long time. Highways, on the other hand, can make use of this since the rules are simple, there are no intersections, and the traffic is not as heavy.

In the US, a startup company called TuSimple is focusing on autonomous driving tech for heavy-duty trucks to make long haul deliveries. They start out and end with a human driver but an AI takes over all throughout the highway, for hundreds if not thousands of miles. Their self-driving trucks are capable of operating 24 hours a day, 365 days a year in nearly all weather conditions.

The trucking industry seems to be the prime candidate to benefit from self-driving AI tech because of its high utilisation and clear value proposition. Here, the majority of truck accidents are due to inexperienced drivers, overestimation of driving skills, hasty decisions, lack of knowledge of the impact of the weight of the load, etc. A self-driving truck with proper AI implementation will provide a much safer and more consistent output albeit at the cost of a slower pace.

The human driver will take over in dense areas and outside highways whereas the AI will cruise through the rest. Speed calculations in overtaking as well as identification and avoidance of potential risks will allow for millions to be saved in life and property damages.

In the next part of the series, I want to have a look at customer support (spanning multiple industries), robotics and vehicle traffic monitoring. **B**

# Nepal Ventilator Bank



*Text: Sajeet M. Rajbhandari*

With the Covid 19 pandemic scaling a steep upward curve, businesses and individuals are the only ones who have taken a hit. Perhaps one of the most hard-hit sectors of the country is the medical sector. Given the highly contagious nature of this disease, hospitals and medical institutions have had to work over-time to even provide initial care to patients. A lack of medical infrastructure and medical professionals has not done much to help alleviate this national burden. What is even worse is that a good deal of the equipment that does exist is in disarray. Even life saving devices such as ventilators that are crucial during the

pandemic are only available in low volume. This is where the people behind Nepal Ventilator Bank sought to help.

Understanding that with the pandemic on the rise, it was only a matter of time before medical institutes across the country would be forced to turn away patients, a group of five entrepreneurs, academics and medical professionals sought to step in to help hospitals get their hands on life saving equipment without having to invest money. Through Nepal Ventilator Bank, a non-profit started only in April 2020, the group has been working to deliver ventilators through a shared economy model.

## The predicament

With stories of patients being referred from one hospital to another, and even incidents where a pregnant woman lost her life due to an apparent lack of working ventilators; people were instilled with fear and anger. Reports suggested that when the lockdown first started, Nepal had fewer than 300 working ventilators of which a majority were located in Kathmandu Valley. This number has since grown larger through numerous charitable donations and investments, but the number of people that are testing positive for Covid 19 has also been growing at an exponential rate. It became

clearly evident that it simply wasn't sustainable for hospitals to keep on buying expensive ventilators.

Statistics deem that approximately 80% of Covid 19 patients have been shown to recover without the need for any special treatments. However, it also means that 1 in every 5 patient will develop difficulty in respiration and will require life-saving ventilators for any chance at survival. A quick look at the numbers at the time of writing this article shows that there have been almost 80,000 Covid 19 cases in the country, of which almost 23,000 cases are still active. Comparing these numbers



"WE WORK ON A SHARED ECONOMY MODEL, JUST AS HOW UBER OR AIRBNB WORKS. HERE YOU HAVE AN INVENTORY OF CARS OR HOMES THAT YOU CAN USE AND ROTATE TO PEOPLE AT A LOW COST. JUST LIKE WITH UBER, YOU DON'T NEED TO BUY A CAR TO RIDE A CAR, OUR PHILOSOPHY IS THAT YOU DON'T NEED TO PURCHASE A MACHINE TO USE A MACHINE."

DR. BISHAL DHAKAL

with the 1-out-of-5 ratio would mean that there are over 4500 patients that still need critical medical care.

#### How does the Nepal Ventilator Bank work

At its core, the way in which Nepal Ventilator Bank works isn't much different from how a car rental company function. The idea is simple: provide ventilators to medical institutes at a minimal cost. Dr. Bishal Dhakal, a medical professional and entrepreneur who is also one of the founders of Nepal Ventilator Bank explains, "We work on a shared economy model, just as how Uber or Airbnb works. Here you have an inventory of cars or homes that you can use and rotate to people at a low cost. Just like with Uber, you don't need to buy a car to ride a car, our philosophy is that you don't need to purchase a machine to use a machine." Currently, the newly formed NGO has been leasing out ventilators at a rate of Rs.3000 a day for private

hospitals and a rate of Rs.2000 and Rs.1000 per day for community and public hospitals respectively. With some private hospitals charging as much as Rs.9000 for a day of ventilator support, having the option to lease ventilators would mean that patient would have less financial burden when it came to the matter of end-of-the-line healthcare.

But leasing out ventilators is not the only thing that Nepal Ventilator Bank has been working on. It has also been putting in effort to provide maintenance and refurbishment for machines that have fallen into disrepair. "Around 50% of the ventilators that were available in Nepal, especially in public hospitals, were defunct and useless," claims Dhakal. The Nepal Ventilator Bank is also working to provide training to the use of these machines stating that their primary focus is on machines, maintenance, and training. "We are not just looking at the ventilator side of things, but rather we are

trying to transform critical care cost price," tells Dhakal. He further expands that the NGO is looking to build frameworks for a critical care ecosystem; one in which smaller hospitals are able to care for patients without having to refer them elsewhere while reducing the overall cost of care.

#### The economics behind ventilators

At the time of writing, Nepal Ventilator Bank has expanded its inventory to 60 ventilators from the 10 it first started with. The NGO has been primarily looking to find the budget for its operations through crowdfunding. "We are actively engaging our corporate links and friends; people who are able to share some of their resources. There have even been donors who have sent us money without even mentioning their name." While an average ventilator can cost around Rs 15 lakhs, Dhakal maintains that they have had a lot of positive support from donors within the country as

well as some donations from some crowdfunding platforms. Further the NGO has also worked with national banks such as Laxmi Bank and Nepal Merchant Bank to acquire low interest loans and to get letter of credit.

While the cost for infrastructure up till now has been covered by donations, the NGO still needs to worry about maintenance, training, operational and logistical costs as well. This is why the Nepal Ventilator Bank has to charge hospitals that are leasing ventilators from them. Seeing how it benefits both hospitals and patients to outsource equipment like ventilators, Dhakal believes that the Nepal Ventilator Bank is bound to become a useful resource. It is because of this that the NGO wants to expand to a more diverse product line with more complex machines.

With the seemingly never-ending pandemic wreaking havoc on the Nepali health care system, critical health care and medical equipment has been highlighted as essential needs for hospital and clinics across the country. The short-comings that can be seen today, during the Covid 19 pandemic, seem to only be a byproduct of a much larger problem when it comes to the matter of a much greater problem within the healthcare system. It seems that right now the efforts made by Nepal Ventilator Bank is a corrective first step in solving one of the many flaws in the medical system, but is it the right model of solution remains to be seen. **B**



# SKILL LAB: SKILLING STUDENTS FOR MORE THAN JUST CAREERS



Text: Avant Shrestha

**A** Skill Lab is an initiative on Skilling, Re-Skilling and Up-Skilling the next-generation Nepalis to reduce the academia-industry gap in the country by collaborating with like-minded academic institutions, corporations and individuals.

Skill Lab fosters by engaging with successful people for their presence in the academic institution as guest speakers, mentors and

learning engagement coach to achieve employment and self-employment. It is currently working in Kathmandu, Chitwan, Birgunj, Janakpur and expanding to Pokhara in cooperation with 40+ organisations.

Skill Lab functions within the partner academic institution and has four major programs: Soft Skills, Career Service Center and Professional Development of Teachers for academic institutions

willing to transform their teaching learning and equipping their graduates for future opportunities.

At Skill Lab, the program design and delivery are done through industry professionals. In the course of their engagement, they become a part of the Skill Lab community in various capacities.

Learning Engagement Coaches at Skill Lab deliver the facilitated sessions in an academic institution where they

get to connect with the students and their future goals. Learning Engagement Coach in their role provide sessions relevant to the industry to the participating students and engage with them for a period of three months to ensure that their learning is reinforced throughout the period of engagement.

In this edition of Business 360, three of the Learning Engagement Coaches share their thoughts on Skill Lab:

## SANTONA MALAKAR

ASSOCIATE, SAFAL PARTNERS



**Santona Malakar is an associate at SAFAL Partners, Nepal's first operations-focused investment firm. She is the Board Chair in one of SAFAL- invested company - 8 Byte that sells its pre-school focused app named Kopila. Before this, she worked in the field of pharma marketing and general management for seven years. She is also a freelance trainer on public speaking presentation and resume writing.**

About Skill Lab she says, "I instantly liked the comprehensive, hands-on learning based 12-week long course on basic soft skills that Skill Lab has designed. This package included a range of soft skills from goal-setting to negotiations to emotion management to facing a job interview. Such a package not just increases the employability

of undergraduate and graduate-level students but also enables students to make a smooth transition from student life to professional life. In addition, I think Skill Lab's facilitation in bringing industry people and their insights to classrooms is something that truly helps in bridging the big industry-academia gap that exists in Nepal".

Malakar states, "I believe we are speedily headed to a future that primarily rewards skills than academic-soundness, or perhaps we have already reached there. The job-market, both local and global, is witnessing change as college and university degrees are lesser of a must-have, except in certain fields like medicine, law, etc. Today's workplaces clearly prefer candidates who have skills to get the job done, and it is the soft skills or the non-technical that carry higher weightage."

## ROSHAN GHIMIRE

COUNTRY COORDINATOR, INTERNATIONAL DEVELOPMENT INSTITUTE



**Roshan Ghimire is a photojournalist and social media enthusiast. He is currently associated with the International Development Institute as Country Coordinator. He is also a member of the Tourism Toast Masters Club. He graduated from the University of the District of Columbia with a degree in Mass Media concentrating on Television Production and Photography. He holds an MBA degree from Southwest Minnesota State University. He previously interned at CBS News and Frameworks Institute, Washington DC.**

He says, "A student can have a perfect transcript, all A and Aplus grades in all subjects. But, what is the point

if he or she does not have the necessary skills to be successful in professional and personal life. A perfect mark sheet can only take a student a step further. But life skills such as critical thinking, communication skills, presentation skills, and emotional intelligence can make one a long term racer.

Even now, in a country like ours, students are judged based on how much they scored in exams. We seldom encourage them to learn and embrace the power of soft skills. There is a considerable gap in our education system. I may be generalizing it, but most of our students are not ready to face the real-world challenge. They are smart, curious, and eager to learn, but they lack soft skills, partly the fault of our education system!"

## BIJENDRA SHAH

SALES AND MARKETING MANAGER, CLOCK B BUSINESS INNOVATIONS



**Bijendra Shah is a purpose-driven and process-oriented professional who has successfully mentored and coached entrepreneurs in launching their new venture or on pivoting their business model for success. He has a track record of working in a national consulting assignment to enhance productivity and scout opportunities for entrepreneurs and other beneficiaries. Currently, he is working as a Sales and Marketing Manager at Clock b Business Innovation.**

He says, "Skills are always important in the job market. Traditionally there used to be an industrial era where people were treated as machines. But in today's context not only the people who can work like machines are accepted but the ones who provide critical feedback and areas of improvement are necessary. I believe these sets of skills help to analyse the given situation or context critically and provide inputs for further improvement."

**“There is a transition to online purchase from customers and this trend is here to stay because it is the future. Compared to the other countries, it came a little late in Nepal as people still like to touch and feel the product before buying. But for the new generation who is on-the-go, this trend is picking up”**

Director of Him Electronics, an entity of the Golchha Organisation, Seema Golchha is business woman who believes in bringing fresh ideas into the commercial landscape of Nepal. Him Electronics produces its home grown brand Himstar and is also the authorised dealer of Samsung Electronics for Nepal.

She holds an undergraduate degree in Political Science from Delhi University and an MBA degree from the London School of Economics and Political Science. Golchha moved to Nepal in 1991 after she got married. She previously and where she had a career in advertising in India.

Golchha is also President of Zonta International Nepal which works for women's empowerment and holds humanitarian goals.

In an e-interview with B360's **Dibesh Dangol**, Seema Golchha talks about the digitisation of Samsung Plaza, safety measures that Him Electronics is taking for in-store sales at Samsung Plaza and delivery of online orders, payment mechanisms, and advantages of online selling. Excerpts:

**How has Covid 19 impacted the sales of Samsung products in Nepal?**

Globally the economy has been badly struck by the pandemic and Nepal is also not untouched. Long months of lockdown severely affected our business, but since the market has opened, we are seeing a very positive change.

**Samsung Plaza started its own digital platform where customers can purchase from Nepal and abroad from July 2020. What have the results been like?**

Seeing the global trend, we had been working on Samsung Plaza's website for some time.



**Seema Golchha**  
Director, Him Electronics

But the pandemic made us push the development of the website much faster than our earlier pace.

The reason behind this initiation is to make shopping more convenient for our customers. They won't have to come to the stores physically to shop. The whole range of Samsung offerings is there on the website and they can choose to order from home. For our customers who reside outside Nepal, it is now convenient for them as well to order for their loved ones residing in Nepal.

**Is Him Electronics partnering with any Nepali e-commerce platforms? Are online payment gateways easy to work with, or what are the challenges?**

Currently we have partnered with Daraz and SastoDeal for online sales and delivery.

ensure that social distancing norms are being followed.

As for the delivery of online orders, the delivery personnel are being extra careful by wearing disposable gloves, mask and repeatedly sanitising hands while entering homes of customers.

**Do you think the transition to online purchase from customers is here to stay?**

Yes, there is a transition to online purchase from customers and this trend is here to stay because it is the future. Compared to the other countries, it came a little late in Nepal as people still like to touch and feel the product before buying. But for the new generation who is on-the-go, this trend is picking up.

**How has your marketing and advertising strategies changed in the new environment?**

We have been using social media for our advertising activities and engaging customers through various apps because if we are prompting customers to buy online, we also need to advertise and promote our products online.

**What are the advantages of online selling?**

One of the advantages of online selling is that we can display a wide range of our products on our website. Our range is so vast that it is difficult to display everything in the physical store but the virtual store can give another dimension to the customer where they can check out features and specification of all the products and compare the products which make it easy for the customer to decide while sitting in the comfort of their home. **B**



# A New Breed of KTMs Hits the Streets

KTM Nepal recently launched an entirely new BS6 2020 range of KTM Duke and RC bikes with most of the new launches getting new colours and body graphics or additional features to their predecessors. Three of five new BS6 offerings; RC 390, 200 Duke and 390 Duke have received a minimal increment between Rs 5,000 to Rs 20,000, whereas the prices of RC 200 and 250 Duke remain the same.

## 200 Duke

**Price: Rs. 5, 39,900**

The 2020 KTM 200 Duke looks completely different to its predecessors and has been given a complete upgrade. Highly inspired by the super dynamic 1290 Duke R, the bike finally has a reworked tank and new angular headlamps like the 250 Duke. The bike now comes with dual-channel ABS as standard along with a redesigned with LED DRLs as well. Along with these features the new range has ultra-compact liquid-cooled, DOHC, 4-valve engine, modern injection electronics and WP suspension. The fuel capacity has been increased from 10.2 liters to 13.5 liters resulting in a 30% additional range. And while the 2020 KTM 200 Duke retains its 199.5 cc single-cylinder that puts out 25 PS of maximum power and 19.3 Nm max torque. The bike is available in two new paint schemes – Electronic Orange and Ceramic White.



## 250 Duke

**Price: Rs. 6, 39,900**

Although the 2020 KTM 250 Duke is powered by the same 248.8 cc unit which produces an unchanged 30 PS of power and 24 Nm of torque, the bike misses out on ride-by-wire tech and LED headlamps. But, if you look at the bright side, it gets a dual-channel ABS, open-cartridge upside-down WP forks, slipper clutch and pre-load adjustable mono shocks, and is available in Silver Metallic and Dark Galvano colours.



## 390 Duke

**Price: Rs.8, 49,900**

The 2020 KTM 390 Duke is powered by the same 373.3 cc single-cylinder four-valve liquid-cooled FI BS6 engine that belts out 43.5 PS and 37 Nm torque. But the bike gets a bi-directional quick shifter, a feature offered on the KTM 390 Adventure, which enables the rider to upshift or downshift without using the clutch, ensuring minimal power loss. Other features like ride-by-wire, slipper clutch, dual-channel ABS with Supermoto, TFT display, and LED headlamps have also been retained. The bike comes in two new colour options: Silver Metallic and Ceramic White.



## RC200 and RC390

**Prices: Rs 6, 14,900 (RC200), Rs 8, 24,900 (RC390)**

The updated RC range has new graphic schemes and the company has also equipped the RC200 with a dual-channel ABS unit. The RC200 comes in 199.5cc single-cylinder engine which produces 25 PS of power 19.2 Nm of torque. The bike retains the projector headlamps and the LCD instrument panel. Meanwhile, the RC390's 373.3cc single-cylinder unit makes 43.5 PS of power and 36 Nm of torque and the key features on the bike includes projector headlamps, slipper clutch, and ride by wire tech whereas the bike misses out on the bi-directional quick shifter present in its naked sibling.





# EQUAL PAY FOR EQUAL WORK WHY is it IMPORTANT

*Text: Dibesh Dangol*



## **Nischal Man Pradhan**

Founder and CEO, Braindigit IT Solution

Normally we determine the pay for any employee depending on their experience, position, education, knowledge and skills they possess to solve any problem. So, I think a company must pay equal to any employees having similar qualities and performance. Otherwise the company will soon lose that employee or the performance will start to decrease.

The IT sector is very volatile and changing very fast. The work and skill set requirements of any technical employee changes every time so we look more towards experience and skills rather than other factors to determine pay scale. But in higher positions like management, HR and marketing, there might be discrepancies as the results cannot be measured properly. So, it really depends on the company culture and policies.





### Sadiksha Thapa

HR Professional, Consultant & Trainer,  
Human Resource Executive at Fairfield  
by Marriott

I believe equal pay for equal work should not be a novel concept but a sound judgement. Doing the same work should deserve the same pay regardless of gender, caste, age or any other factors. If two people have the same experience, qualifications, capacity and are given the same task, they should get equal benefits in terms of salary, bonuses and allowances. Disparity in pay not only decreases the motivation of employees but also leads to inefficiency, absenteeism, lack of interest and job dissatisfaction, ultimately leading to the productivity issues. Also, having unequal pay may lead to high turnover rate of employees. If we want to achieve profitability and fast growth of the company, companies should know how to take care of their employees. Moreover, gender pay gap does ultimately lead to slow economic growth of the country itself. Women comparatively spend more on consumer goods and if they are earning less, they are spending less.

In the context of Nepal and in my personal experience, although research says otherwise, I have not faced or heard of any companies who have discriminated employees based on gender or caste. I would say I've been fortunate enough to be around reputed companies who treat their employees fair and good. Having said this, I cannot vouch that it doesn't exist. On the other hand, we have a small market and a small job industry; hence it might not be enough to compare the benefits of the companies with one another. After all, compensation and benefits also depend on the size and the financial capability of the company. Comparing the salary package of an early startup and an established corporate might not make sense.

### Sewa Pathak

Executive Director, Vianet  
Communications

It is very important to have equal pay at work because the pay has to be based on the nature of work performed rather than the gender performing it. Equal work denotes that the same nature of work is given to both the genders under equal circumstances with the same amount of responsibility and with equal level of outcome expected. If all the parameters of equal work are expected for both the genders, it is but imperative that both are paid equally. The pay should be based on role rather than gender.

Equal pay means that all workers have the right to receive equal remuneration for work of equal value. While the concept is straightforward, what equal pay actually entails and how it's applied in practice is difficult to measure. As per the report by UN Women, globally, the gender pay gap stands at 16% meaning women workers earn an average of 84% of what men earn. I would assume the gap to be much more in Nepal. As the rate of women in labour market is less in Nepal, there is



a male domination and pay discrimination.

In patriarchal societies like Nepal, it is taken for granted that women should be paid less than men. Organisations need to make a conscious effort to segregate the gender from the role and ensure that employees are paid based on their merits and qualifications rather than their gender. However, having said that, as more women are aware and can voice their concerns, we see lot of Nepali organisations following an "Equal Work, Equal Pay" concept. Especially in fields of Information and Technology, where creativity and intellectual capability is rewarded rather than physical strength, we see companies providing equal pay and equal opportunities to women. In ISP sector, companies like Vianet are ensuring that roles in which both women and male are employed, equal opportunities and pay are assured.



### Sabitra Bhandari

Footballer

Equal pay for equal work is important in every sector. If there is discrimination in pay due to gender, caste, age or any other factors, people get demoralised in their job. If there is no such discrimination, it sends a positive message about the organisation and people will stay devoted to the organisation.

I haven't seen the possibility of equal pay coming into practice in the police force as well as the football field. The government needs to consider this matter seriously. I am however glad that women are beginning to voice out their opinion on this topic.



## Nepal climbs one notch up to rank 109th in the Economic Freedom of the World: 2020 Annual Report

Nepal has ranked 109 out of 162 countries and territories with an overall score of 6.48 (on a scale of 1 to 10 where a higher value indicates a higher level of economic freedom) included in the Economic Freedom of the World: 2020 Annual Report, released by Samridhi Foundation on September 10 in conjunction with Canada's Fraser Institute. Last year, Nepal ranked 110 with a score of 6.49 whereas the country ranked 102 in 2018 with a score of 6.53.

Nepal's scores in key components of economic freedom are: size of government dropped to 6.92 from 7.2 (global ranking of 63rd), legal system and property rights went up to 4.64 from 4.6 (global ranking of 104th), access to sound money went up to 6.89 from 6.8 (global ranking of 137th), freedom to trade internationally slid to 6.59 from 6.6 (global ranking of 111th) and regulation of credit, labor and business climbed to 7.36 from 7.2 (global ranking of 71st).

Hong Kong and Singapore again top the index continuing their streak as 1st and 2nd respectively and New Zealand, Switzerland, the United States, Australia, Mauritius, Georgia, Canada and Ireland round out the top 10. The report, based on 2018 data (the most recent comparable data), warns that recent events in Hong Kong will likely cause its score to fall as data become available for 2019 and 2020. "Intrusion on the rule of law, the foundation of economic freedom, by the Chinese Communist Party is negatively affecting economic freedom in Hong Kong," said Fred McMahon, Dr. Michael A. Walker Research Chair in Economic Freedom with the Fraser Institute.

The 10 lowest-rated countries are African Republic, Democratic Republic of Congo, Zimbabwe, Republic of Congo, Algeria, Iran, Angola, Libya,

Sudan and Venezuela. Despotism countries such as North Korea and Cuba can't be ranked due to lack of data.

Other notable rankings include Japan (20th), Germany (21st), Italy (51st), France (58th), Mexico (68th), Russia (89th), India (105th), Brazil (105th) and China (124th).

According to research in top peer-reviewed academic journals, people living in countries with high levels of economic freedom enjoy greater prosperity, more political and civil liberties, and longer lives. For example, countries in the top quartile of economic freedom had an average per-capita GDP of \$44,198 in 2018 compared to \$5,754 for countries in the bottom quartile. Moreover, in the top quartile, the average income of the poorest 10 per cent was \$12,293 compared to \$1,558 in the bottom quartile. Interestingly, the average income of the poorest 10% in the most economically free countries is more than twice the average per-capita income in the least free countries.

"Where people are free to pursue their own opportunities and make their own choices, they lead more prosperous, happier and healthier lives," McMahon said.

The Fraser Institute produces the annual Economic Freedom of the World report in cooperation with the Economic Freedom Network, a group of independent research and educational institutes in nearly 100 countries and territories. It's the world's premier measurement of economic freedom, measuring and ranking countries in five areas—size of government, legal structure and security of property rights, access to sound money, freedom to trade internationally and regulation of credit, labour and business.

## Renewed political commitment to regional cooperation must be a priority for South Asia

While the Covid 19 pandemic has exacerbated

powerful trends towards de-globalisation, looking inwards by abandoning regional cooperation is not a solution for the South Asian countries and an improved connectivity and cooperation through renewed political commitment to regional and sub-regional initiatives can benefit the region and engender the much needed reforms in multilateralism and globalisation, said experts in a virtual meeting organised by South Asia Watch on Trade, Economics and Environment (SAWTEE) in association with Biruni Institute, Afghanistan; Centre for Policy Dialogue (CPD), Bangladesh; Research and Information System for Developing Countries (RIS), India; Sustainable Development Policy Institute (SDPI), Pakistan; and Institute of Policy Studies of Sri Lanka (IPS), Colombo on September 25.

The panel of speakers offered insights on the future of intra-regional and extra-regional integration in South Asia, initiatives needed to harness the potential of intra-regional supply chains, dealing with an increasingly digitalised world, and how South Asia could navigate the apparent changes in the global order, in the second virtual meeting titled "Future of Globalisation: Outlook for South Asian countries".

In his keynote speech, Dr. Baikuntha Aryal, Secretary of Commerce at the Ministry of Industry, Commerce and Supplies Nepal, asserted that enhancing mutual trust is the fundamental factor needed to deepen regional integration in South Asia in a way that produces tangible outcomes. Dr. Aryal offered way-forward for deepening regional integration in South Asia which includes "establishing strong supply chains, improving trade infrastructure and connectivity, following the regional growth patterns carefully, embracing the use of digital technologies, improving the business environment, and improving mutual cooperation".

Other speakers highlighted

that a complete reversal of globalisation is not possible and hence South Asian countries should treat the current crisis as an opportunity to improve their regional and sub-regional approaches and reshape the multilateral initiatives to make the globalisation more beneficial to them.

Prof. Sachin Chaturvedi, Director General at Research and Information System for Developing Countries (RIS), New Delhi, emphasised that the current regional integration approach in South Asia has been hostage to an obsession of economists with trade integration at the expense of other valuable linkages. "The time has come to go beyond this paradigm and give more credence to people-to-people contact and enhance production networks," mentioned Prof. Chaturvedi. He also mentioned that multilateralism is essential for South Asia's progress but some reforms in institutional mechanisms, either at regional or sub-regional level, might be necessary.

Dr. Fahmida Khatun, Executive Director at the Centre for Policy Dialogue (CPD), Dhaka stressed that while the nature of globalisation may change, a complete reversal is not possible. "Degrees of interdependence may change and densities of trans-boundary interactions may take different characteristics in the post-Covid world, but we cannot think of a world that is not interdependent in one way or the other," maintained Dr. Khatun. She further highlighted that a number of trans-boundary issues will be important for regional cooperation—primarily, reduction of poverty, dealing with climate change issues, dealing with increased use of technology brought by the impending 4th Industrial Revolution, among others.

Subhashini Abeysinghe, Research Director at Verite Research, Colombo, mentioned that even with the ongoing

US-China trade war, it is not going to be easy to unplug these supply chains that have been built for decades; hence globalisation might undergo some changes but will remain an important force. Abeyasinghe also emphasized the need for economists and policy makers to be more sensitive to ground realities as insensitivities towards people directly affected have been the main source of backlash against regionalization and globalisation. Similarly, she highlighted the need to build confidence and trust, for instance through reducing non-tariff barriers, to deepen the regional integration in South Asia.

Additionally, the speakers discussed several issues such as attracting foreign investments, labour migration and remittance, opportunities and challenges associated with digitalisation among others.

### The all new Hyundai Creta and Aura now in Nepal



Laxmi InterContinental, the authorised distributor of the widely popular Hyundai vehicles, has unveiled the most awaited ultimate SUV and sedan, the all new Hyundai Creta and Aura respectively in Nepal. The launch was conducted through a virtual webcast done from the digital platforms of Hyundai Nepal.

Rupesh Sharma Bhatta, General Manager of Laxmi InterContinental stated, "Over the years, Hyundai Creta has set new benchmarks, becoming an iconic brand among Nepalese consumers and building a strong legacy with over 5000+ happy customers across Nepal. It is time for the Creta to set new standards once again.

### Turkish Airlines to resume three weekly flights in October



Turkish Airlines plans to resume three weekly flights from Kathmandu in October. The airline has only been operating one weekly flight since the Government of Nepal opened its airspace for scheduled flights.

General Manager of Turkish Airlines Kathmandu, Abdullah Tuncer Keceli says "We plan to operate three scheduled flights every week into Kathmandu from Istanbul from October as Nepal is a tourism destination for us. Depending on the entry requirements for foreigners and Nepalese living abroad, we will be preparing to increase the frequency in the coming months."

Turkey has officially reopened its borders to all tourists under normal travel regulations. Since July, an estimated three million visitors have already travelled into the country.

Turkish airlines has started flying to around 200 destinations safely and hygienically bringing more flexible travel opportunities to their customers. For more information on current flight plans and flexible travel opportunities, visit the Turkish Airlines official website.

We are confident that all new Creta – the ultimate SUV will captivate consumer interest and cater to the aspirations of the new age customer." He added on Hyundai Aura, "Sedan cars are preferred by certain segment of customers in Nepal's market. To provide the market with a stylish, luxurious and comfortable sedan is the right move for Hyundai to set a remarkable benchmark in the Nepali Automobile industry. The brand has been able to gain great admiration from the customers and we are certain that the new Hyundai Aura will continue this legacy and provide a modern premium experience to all the customers."

The all new Creta is available in 1.5-litre petrol and 1.5-litre VGT diesel options and in a total of six variants ranging from Rs 4.39 million to Rs 6.59 million. The new Hyundai Aura is available in

"S" variant of 1.2 Kappa Dual VTVT Petrol engine of 1,197cc in four different color variants: Fiery Red, Titan Grey, Typhoon Silver and Polar White, for the introductory price of Rs 3.39 million.

### Nepal reopens tourism



After a six-month-long Covid-19 lockdown, as a part of gradual opening and as per the Government of Nepal's decision to allow the operation of domestic flights, intercity buses, hotels, restaurants,

and other tourism businesses to reopen from September 17, 2020; domestic tourism movements have restarted. The Government has also decided to allow Trekking and Mountaineering activities for foreign visitors from October 17, 2020.

The tourism businesses have to follow the aligned health and safety protocols in operation, and the government has set up an effective monitoring mechanism to enhance traveler confidence and ensure safe travel experiences.

The Department of Immigration has decided to resume all its regular visa services from September 13. Visa will be regulated as per their prior notice dated August 17 without any late fees and penalties till September 27, 2020.

After the reopening, service providers in destinations including Kathmandu, Pokhara, Chitawan, Lumbini, Annapurna, Everest, Langtang, Ilam, Bardiya, and others are getting encouraging inquiries and bookings from domestic travelers.

The mountains, trekking routes and national parks in Nepal, being naturally isolated in destination, clear the way for tourism activities to resume again with the necessary health and safety protocols in place.

## Prince of Bahrain and his team in Nepal for mountaineering



The Prince of Bahrain, HRH Nasser bin Hamad Al Khalifa with his expedition team is in Nepal for a mountaineering expedition. The team of 15 Bahraini nationals working in the Royal Guards Defence Force and three Britons have arrived in Kathmandu on September 16 via private aircraft from Isa Air Base.

Prince Khalifa, a member of the Bahraini Royal Family and Commander of the Bahraini Royal Guards, will be leading the team to climb Mt. Lobuche (6119m) and Mt. Manaslu (8163m). The team quarantined in a hotel in Kathmandu for a week prior to the commencement of their expedition, following Nepal's current quarantine provisions for foreign arrivals.

Nepal's Ambassador to Bahrain Padam Sundas expressed that the mountaineering expedition team led by Bahrain's member of the Royal family will add a new dimension to the friendly relations between Nepal and Bahrain. A meeting of the Council of Ministers on September 1 had granted permission for the Royal expedition. Meanwhile, the government is currently in the process of allowing foreign climbing and trekking expeditions from October 17 onwards provided they produce all the required medical documentation.

The mountains and trekking routes in Nepal, being naturally isolated clear the way for the mountaineering tourism to resume with the necessary health and safety protocols in place.

## Trained dogs were able to sniff out Covid-19 infections with 94% accuracy

Researchers in Germany found that dogs can sniff out Covid 19 infections using saliva samples after being trained for one week. The hope is that this method could be one day be used in public areas such as airports, sporting events and other mass gatherings, along with laboratory testing, to help prevent future outbreaks.

## Virtual Education Symposium 2020

The British Council Nepal is hosting its 4th Virtual

Education Symposium with the theme of School Leadership from September 23 to 27. This virtual symposium will provide a platform for presentations, debates and discussions around School Leadership, the principles around it and the practices in Nepal and other countries at policy and practice levels, involving national and international decision-makers and stakeholders, and members of the wider education community.

For most countries around the world, school leadership has become a key point of discussion when framing education policies as it plays a key role in defining teaching and learning practices. Often considered to be the

mediator between policy and practice, school leaders play an important role in developing the school infrastructure, overall management, teacher effectiveness and impact on student learning.

Nepal's School Sector Development Plan (SSDP) also stresses the need for enhancing leadership capacity in schools stating that the "head teachers will have an increased focus on instructional leadership including reviewing teacher performance, monitoring teachers' time on task and building teacher capacity." Although they play such a crucial role in developing the education system, little research and dialogue have been done around the practice of effective school leadership.

On this occasion British Council in Nepal is also launching a publication titled 'Developing successful learning in Nepal: Insights on curriculum, teaching methods and school leadership', edited by Chris Tweedale and Jess Staufenberg. The book has also been reviewed by Dr Tulashi Thapaliya, Director General, CEHRD. The publication will be available in downloadable version in British Council website after the launch. Shahida MacDougall, Country Director British Council Nepal said, "Effective school leadership is key for the overall development of a school. Head teachers and principals are often considered to be the mediator between policy and practice and play a critical and important role in developing the overall school infrastructure, management, teacher effectiveness that impact and contribute to students' learning and achievements. A great deal of work has been done in the UK in recent years to define excellence in school leadership. This symposium will offer some of the best practice examples and experiences for the school leaders and policy makers in Nepal to learn from and with the aim of improving the quality of education, and, ultimately, helping young people to reach their full potential in life and contribute to the successes and prosperity of Nepal".

## PCPS College offers micro degree program in AI in partnership with Fusemachines Nepal

Patan College for Professional Studies has partnered with Fusemachines Nepal, an artificial intelligence talent and education solutions company to offer Microdegree Program in Artificial Intelligence. The college will offer an extra Microdegree degree with their undergrad program, B.Sc. (Hons.) in Computer Science and Software Engineering degree.

The partnership commenced with the objective to provide AI career progression opportunities to young and innovative minds and fulfil the global AI talent demand-supply gap. The demand for AI skilled manpower is surging year after year. Statistics show that between 2015 and 2019, there has been almost a 100% increase in job postings with AI or Machine Learning tags. According to NASSCOM by the year 2023 demand for digitally skilled manpower will rise up to 2.7 million. There's a worldwide shortage of AI talent, and developing countries like Nepal lag way behind in its education, and adoption.

The Microdegree in AI program comes under Fusemachines AI program which has a proprietary curriculum and online learning platform with a blended flipped classroom model. This program is an accelerated learning program in artificial intelligence, created by the leading US university faculty members and AI industry experts. Prakash Kumar, Executive Director of PCPS College says, "Under this partnership, students will gain Microdegree in AI along with bachelor's degree in Computer Science and Software Engineering. The two advanced courses are offered as part of Microdegree in AI which includes Machine Learning and Deep Learning. Upon completion, we will further assist the students with internship placements."

PCPS college offers undergraduate programs in computing and business administration in partnership with University of Bedfordshire, UK which ranked among top 1000 universities of the world by TIMES World Ranking-2020.



## Tata Motors launches its premium hatchback, the Altroz, in Nepal



Tata Motors along with its sole authorised distributor in Nepal, Sipradi Trading, digitally launched the premium hatchback – the Tata Altroz – in Nepal. The Tata Altroz will be available in all Sipradi dealerships at an introductory price of Rs 2.99 million and is open for bookings.

The Tata Altroz is the first car developed on the new ALFA architecture and the second vehicle featuring the Impact 2.0 design language. With its striking design, bouquet of industry-first features and the achievement of Global NCAP 5-star rating, it has set the gold standard in safety, design, driving dynamics, technology and customer delight, reads the press statement.

Speaking at the occasion, Head of International Business and Passenger Vehicles for Tata Motors, Sujan Roy, said, “Today we start a new chapter in Nepal with a car that has set gold standard in the automotive industry. Developed to truly enhance the value proposition, the Tata Altroz will set new benchmarks in the premium hatchback segment. Tata Motors has a lot more in store and we have just commenced unveiling our well-defined future product portfolio in the Nepalese market.”

Rajan Babu Shrestha, CEO, Sipradi Trading said, “We are elated to launch this premium hatchback, which will be our next step to add the new-generation of passenger cars in Nepal. This is a landmark achievement for us as we set new industry benchmarks. These new models will redefine every segment they feature class-leading design, safety, technology and driving dynamics. We are all set to ride the demand trend for

new launches and excite our customers with a new product portfolio.”

Powered by the 1.2L Revotron engine, the Altroz delivers 86PS of power and 113Nm of torque. It offers the perfect balance between sporty driving dynamics and high fuel efficiency, with the multi drive modes: city and eco. The widest car in the segment, it also provides full flat rear floor to maximise leg space and is equipped with a long list of comfort and convenience features.

## Xiaomi unveils the Smart TV category in Nepal



Xiaomi, global technology leader, is gearing up for Dashain celebrations in Nepal with the launch of two new products; Mi TV 4X (55 inch) and Mi LED TV 4A PRO (43 inch). With this Xiaomi has forayed into a brand new category of TVs for the first time in Nepal. The company unveiled both these products at a digital launch.

Mi TV 4X (55 inch) 2020 edition features a 4K 10-bit HDR display complemented by Xiaomi's in-house image processing algorithm, Vivid Picture Engine. Enabling a truly immersive audio visual experience are 20W speakers certified for Dolby Audio and DTS-HD. The TV comes with Google's latest Android TV 9.0 bringing Google Assistant, YouTube, Chromecast, Google Play Store and Data Saver built-in, and is priced at Rs 64,999.

The new Mi LED TV 4A PRO (43 inch) comes with a 43 inch 1080p Full HD resolution, bringing further refinements to make TV viewing an even better experience at Rs 39,999. It features the simple 12-button

Bluetooth Mi Remote for a great operating experience and also sports a dual 20W stereo speaker setup that features DTS-HD surround sound bringing an all-round, big TV cinematic experience to the consumers' home.

## GO Ford introduces Ford Festive Offer



GO Automobiles, authorised dealer for Ford vehicles in Nepal, has introduced Ford Festive Offer ahead of Nepal's much celebrated festivals Dashain and Tihar. Under Ford Festive Offer, customers can choose one from the three offers available and also enjoy regular benefits like cash discount, road tax for the fiscal year and one year free insurance.

**Offer 1: 3 Scratch Cards** – Customer can choose three random scratch cards from the box and win up to Rs 450,000. Each scratch card has a guaranteed value of Rs 25,000 to the maximum of Rs 150,000. Under this offer, customer can avail comprehensive insurance and basic accessories as well with every purchase.

**Offer 2: 6-month EMI holiday** – Under this offer, customer will be exempted from paying any kind of EMI for first six months. This offer can be available through Machhapuchchhre Bank and GO Ford will be paying the interest of the customer for first six months. In this option customer can also avail accessories and insurance.

**Offer 3: Deferred Payment** – Under this offer, customer can take the delivery of the vehicle by providing 30% down payment and also providing delivery order of 50% from the bank. For the remaining 20% the customer will be provided a grace period of four months in which the customer will pay

the remaining amount of 20% in equal instalments every month. Upon the clearing of the remaining amount, the bank loan will be processed so that customer does not have to bear EMI of the bank.

This offer is available across variants of Ford Figo, Ford Aspire, Ford Freestyle and Ford EcoSport.

## Bajaj Unveils All-New Avenger Street 160 ABS in Nepal



Hansraj Hulaschand & Company, the authorized distributor of Bajaj motorcycles today has unveiled all-new Avenger Street 160 equipped with ABS in Nepal.

The all-new Avenger Street 160 comes in sportier design and is made for those who look the city differently. It has a roadster design headlamp with LED DRLs to create a lasting impression and has street control handlebars for easy manoeuvrability in the city and highway. The bike is powered by 160cc DTS-I Engine which generates 160:15 PS power and 13.5Nm torque. It also uses a 5-speed manual transmission. For safety, the Bajaj Avenger Street 160 comes equipped with a 280mm disc brake at the front side and a 130mm drum brake on the rear end. The brake units are accompanied by single-channel ABS as standard. For the comfort of the rider, it comes with long slung, long seat, and a unique extended footrest position.

The all-new Avenger Street 160 comes in spicy red and ebony colour variants at an introductory price of Rs 319,900.

## Renault launches the all-new KWID



Renault, the number one European brand in Nepal, today announced the launch of the all-new KWID at an attractive price starting at Rs. 2.4.9 million. The all-new KWID is a breakthrough product in terms of design, innovation and modernity, while offering even more value and best-in-class cost of ownership.

Built on the pillars of attractiveness and innovation, KWID has been a game-changing product for Renault in Nepal. The all-new KWID is bolder, more stylish and comes loaded with many first-in-class features. The all-new KWID is available in 1.0L SSc (Smart Control efficiency) powertrains with manual and automated transmission options.

Renault has paid careful attention to ensure that the 'attractive' pillar of the car, which has been a key USP, is taken several notches higher with many design enhancements to the interior and exterior of the car. Staying true to its focus on innovation, Renault has ensured the right mix of modern and convenient features in the all-new KWID. Another aspect on which the all-new KWID delivers superiorly is on the ownership cost, enabled by class-leading warranty and affiliated services, which further enhance the 'affordable' pillar of the all-new KWID.

Nikunj Agrawal, Managing Director of Advanced Automobile said, "Renault KWID has already established a strong and loyal customer base in Nepal and the all-new KWID will play an important role in our expansion plans and will set new benchmarks in terms of design, innovation and modernity. We are very

excited to launch the all-new KWID in Nepal. Given the current environment, we are launching the car using digital platforms and we also take this opportunity request everybody to stay safe and healthy."

## NMB Bank partners with IMS group

NMB Bank has inked a MoU with IMS, the authorised distributor of Samsung phones in Nepal, to provide easy financing service to the buyers of Samsung products at 0% interest at EMI of nine months. The agreement was signed between Chief Retail Banking of NMB, Roshan Regmi and Sales and Operations Director of IMS, Narayan Prashad Bhushal at a program held on August 28.

## Xiaomi Nepal launches Redmi earphones, Redmi 9C and Mi Smart Band 5



Xiaomi, global technology leader, announced their latest Redmi earphones on September 2 and Redmi 9C and Mi Smart Band 5 on September 10. Xiaomi Nepal forayed into the audio category last year as part of their phone plus strategy and also forayed into the wearables category for the first time with the introduction of the Mi Smart Band 5 in Nepal. A new product in the audio category - Redmi Sonic Bass Wireless Earphones was also announced.

Sourabh Kothari, Country General Manager - Xiaomi Nepal said, "As a brand, this is another step in our commitment to providing our Mi Fans and users with product experiences from across categories. We hope that Xiaomi Nepal's foray into the accessories space opens up a world of quality experiences for our Mi Fans and consumers in the country. With each Redmi

device, we are moving closer to making sure technology is available for everyone. The popularity of the Redmi series is a testimony to the trust that our consumers have shown in us."

Redmi earphones are available in black, red and blue and retails for Rs 749. The Redmi 9C is available in 2GB+32GB and 3GB+64GB for Rs 12,999 and Rs 14,999 respectively in three colour variants: Sunrise Orange, Twilight Blue and Midnight Grey. Mi Smart Band 5 is available at the price of Rs 4,499 and Redmi SonicBass Wireless Earphones at Rs 2,099. All products are available across authorised Mi Stores, online partners and retail partners.

## Toastmasters in Nepal announces Winners of INVICTUS 2020

Division O, District 41, Toastmasters International announced the winners of INVICTUS 2020 on September 29 at a grand finale event broadcast live on Janata Television HD. The winners of this video speech challenge were announced in two categories: Toastmasters and Non-Toastmasters. The winner of INVICTUS 2020 from Toastmasters category was Toastmaster Bijaya Mishra and from Non-Toastmasters category was Rinki Tibrewal.

The winners will receive an annual membership of Toastmasters International sponsored by Division O, District 41, Toastmasters International, and a host of exciting gifts.

Reeva Khanal and Yubagee Dangal, two minor entrees in the challenge, won Rising Star Award for demonstrating stellar public speaking skills in their video.

INVICTUS 2020 started in August wherein residents of Nepal were called upon to submit a recorded and unedited video speech taken with a single shot of 2-3 minutes on the theme 'Resilience'. During the course of two months of INVICTUS 2020, after the registrations were open and the video submissions closed, the participants received Toastmasters International curated speech development resources and attended two webinars on storytelling and vocal variety by renowned international trainers Deepak Sharma, DTM and Barbara Quesada. "INVICTUS was envisioned with the motive to act as a platform where individual stories of perseverance can be shared such that we all empower each other to remain strong during times of crisis," says Toastmaster Avish Acharya, the Director of Division O, District 41 of Toastmasters International.

## Suzuki 'Parvotsav' festival scheme

CG | Motocorp, the authorised distributor for Suzuki four wheelers for Nepal and automotive division of CG | Holdings, has unveiled attractive offers focusing on Dashain and Tihar on September 27. Under Suzuki "Parvotsav" festival scheme, customers will be offered up to Rs 350,000 in cash discount, exchange bonus up to Rs 200,000, one year free insurance and free accessories. The offer is available across all 36 Suzuki outlets across the country, varies according to different models and is offered for a limited period.





## Ordinances passed to curb acid violence in the country

On September 28, President Bidhya Devi Bhandari signed into law two ordinances passed by the Council of Ministers aimed at curbing acid violence in the country. The new legislation has adopted heavier punishment for perpetrators of acid violence and introduced some regulatory measures for sale and distribution of acid and other corrosive materials.

As a group of civil society organisations who have long been campaigning on the issue, Amnesty International Nepal welcomed this development and takes it as a sign that the government has paid heed to voices of survivors and others demanding changes in the law in order to better address acid violence.

As per the new laws which came into effect on September 28, the maximum jail term for perpetrators of acid violence has been increased from eight years to 20 years and fine up to one million rupees. The ordinance has also amended the Evidence Act 2031 to widen the definition of what can be considered evidence. Similarly, it has also made it mandatory for sellers of acid and other corrosive materials to obtain a license and to sell to only adults above the age of 18.

A delegation of six civil society organisations including Amnesty International Nepal; Burn Violence Survivors Nepal; Forum for Women, Law and Development (FWLD); Justice and Rights Institute Nepal (JuRI-Nepal); Legal Aid and Consultancy Center (LACC) Nepal; and Women's Rehabilitation Center (WOREC) met with Law and Justice Minister, Shivamaya Tumbahangphe had formerly submitted a set of recommendations on the new legislation.

Recommendations included calls for strict punishment, free treatment and adequate compensation to survivors, provision of social safety allowances, education and

employment opportunities, counselling for both victims and perpetrators, regulation of sale and distribution of acids and other toxic substances and creation of awareness programs for young people.

"The changes brought by the ordinances in respect to widening the scope of punishment of perpetrators, adding provision for treatment of survivors and prioritizing such cases in the court are all welcome. However, unless there are additional provisions that offer financial and social protection to address the psychosocial impact on survivors, these changes will not be fully effective," said Lubha Raj Neupane, Executive Director of WOREC Nepal.

"I would also like to draw the attention towards treatment of past survivors and the need to establish a burns unit in every hospital," said Anita Neupane Thapaliya, Executive Chair of Legal Aid and Consultancy Centre Nepal.

## Ideas for Critical Times is the theme for the e-World Marketing Summit

A global marketing event titled as 'e World Marketing Summit' will be held in Nepal on November 6 and 7. The eWMS is going to be a first of its kind global marketing event with participants from over 104 countries. More than 70 international speakers including "The Father of Modern Marketing" Prof. Philip Kotler are going to be talking about marketing and innovation philosophies and insights that can find effective and sustainable solutions to some of the biggest challenges of the contemporary and digitalised world and to reshape and reorganise economy while empowering people to make them well-informed for a better world.

World Marketing Summit was founded by Prof. Philip Kotler in 2010 for creating a better world through marketing. Kotler Impact is the foundation that has been organising

the event and are targeting current and aspiring marketing professionals, managers and leaders in order to help them be more aware about the global marketing scenario. Themed "Ideas for Critical Times" the event this year tries to explore ways to overcome and successfully manage the impact of the current global crisis.

Ascendify Management has been appointed as the operational partner for Nepal. They will facilitate applications and communications from Nepal to participate in this global event. Registration and tickets details for the event have been made available by Ascendify already in their websites and social media handles. This year, Antarpurana and Jobs Dynamics are partnering with Ascendify as the start up and up skilling partners respectively. For more information: info@ascendify.com

## Daayitwa Public Policy Fellows 2020 Graduated

Amidst uncertainties of the Covid 19 pandemic, Daayitwa Nepal Public Policy Fellowship 2020 was virtually launched in June as an innovative approach to youth engagement in evidence based policy making that aims to address youth unemployment challenges in the country.

On September 7, Daayitwa organised "Daayitwa Governance Symposium 2020" to celebrate the graduation of six young Nepali professionals, trained in six countries, who supported four federal government organisations to conduct economic policy research. The virtual event welcomed over 50 guests representing the public, private and civil society sectors. The program also provided a platform for public policy stakeholders to discuss the significance of increasing evidence based policy making practices, as well as encouraging collaboration of youth with the government. Professor Dr. Puspa Raj Kadel,

Vice Chairman of the National Planning Commission of Nepal, was Chief Guest at the event.

The Symposium featured two panel discussions: 'Role of Youth in Evidence Based Policy Making' and 'Promoting Youth Entrepreneurship in Provincial Level'. The panels highlighted the research conducted by the Fellows, as well as advocated for youths with research skills to contribute to the policy making sphere. The event also had leadership keynotes from distinguished members of the National Planning Commission: Dr. Dil Bahadur Gurung, Dr. Ram Phuyal and Dr. Usha Jha. Leela Mani Paudyal, Former Ambassador of Nepal to People's Republic of China and Former Chief Secretary, Government of Nepal also delivered remarks emphasising the role of youth in policy research.

Since 2013, Daayitwa and the Government of Nepal have been partnering to apply innovative research methods and identify evidence based approaches to promote entrepreneurship, boost employment and strengthen governance. The program has supported 120 young policy professionals from 30 countries to collaborate with 39 government organisations and 24 parliamentarians to conduct research projects. This year's Daayitwa Fellows gathered evidence from beneficiaries in their respective sectors, consulted with key stakeholders, and prepared policy recommendations on five thematic topics: access to investment, women's economic empowerment, enterprise value chain, youth employment, and governance reform. The program was made possible by capacity partners: Nepal Leadership Academy and Governance Lab as well as funding partners: Credit Information Bureau, Siddhartha Bank and Fusemachines.



## FIND WHAT YOU LIKE DOING BEST AND GET SOMEONE TO PAY YOU FOR DOING IT



### Neeraz Koirala

CEO, IdeaShop Media & Entertainment

Neeraz Koirala has over 26 years of communication and media related experience. For ten years he worked with Hits FM since its inception in Nepal. Koirala also organised and coordinated eight consecutive annual Hits FM Music Awards. He is Founding Director of Green Productions, an audio-visual production house specialising in radio and TV shows, music videos, editorials and adverts for print release. He also set up fursad.com, an entertainment portal with special emphasis on the music industry of Nepal. Koirala has done voice-overs for over 1500 radio/TV jingles, adverts and documentaries.

He is the Founder Member and Coordinator of Padma Bhuvaneshwori Bridha Sevashram established in 1997 for the underprivileged in a remote village in Sarlahi district currently housing 48 elderly

helpless and disabled people and nine orphans. He is also on the Board of Directors of Kripa Foundation, Prosperity through Music, a charity working towards the betterment of the less privileged.

He has currently been working on a medical frontline project, PCR tests for over 500 individuals on a daily basis for the past few months.

In this edition of B360, the marketing communications professional talks about the brands he uses and views as the best.

#### 3 Brands that you have learnt something from

- Lalitpur Patriots; a cricket team and a perfect example of a sound sports management concept
- Gold Star shoes for innovation and resilience at a time of adversity

- Ford Motors; an ideal example of large scale taskforce management effectively

#### Your work philosophy

You have brains in your head. You have feet in your shoes. You can steer yourself any direction you choose. You are on your own. And you know what you know. And YOU are the one who'll decide where to go... —Dr. Suess, *Oh the Places You'll Go*

#### Top apps you use the most

Youtube

#### Tune In

- English Premier League
- Cricinfo

(I am a huge sports enthusiast)

#### 3 restaurants you are longing to revisit

- GG Machaan
- Pho 99
- Donut Dreams

#### Podcasts that you listen to

- BBC News
- CNN News
- The Situation Room with Wolf Blitzer
- The Joe Rogan Experience

#### 3 destinations in Nepal on your list

- Mustang,
- Bandipur
- Illam

#### 3 women-run businesses you think deserve accolade

- Timro Concept Store
- Chatterbox Nepal
- The Goodwill Furniture

#### 5 entrepreneurs who inspire you

- Kishore Maharjan
- Mahabir Pun
- Jack Ma
- Ratan Tata
- Walt Disney

#### The best work advice you have received

Find what you like doing best and get someone to pay you for doing it – from my wife, Euden


#### Nepali startups you think deserve the spotlight

- Achar Ghar
- Smart Paani
- Access World
- Doko Recyclers

#### Nepali companies whose PR strategies are spot on

- Lalitpur Patriots
- The Factory Team – Dulla Shoes **B**

Elegance is an attitude



Zhao Li Ying

# LONGINES®



## Regency Watch

Annapurna Arcade, Durbar Marg, Kathmandu, Nepal  
Thamsherku Center, Durbar Marg, Kathmandu, Nepal  
MGA International Pvt. Ltd.



La Grande Classique de Longines

“WHAT IS LOST IS AS IMPORTANT AS WHAT CAN BE SALVAGED AND WHAT CAN BE DONE TO GET RIGHT BACK UP. LIFE IS ABOUT CHOICES, WE MUST MAKE THEM MINDFULLY AND JUSTLY SO THAT WE HAVE NO REGRETS”



A passionate environmentalist, Sanjeevani Yonzon Shrestha is also a conservationist, educationist, writer and a humanitarian responder. She has been worked extensively in the past 20 years in the field of environment, committed to engaging societies and people from all walks of life to nature conservation and transformation in the way environment education is taught in Nepal.

She actively promotes interactive, hands-on and outdoor conservation education with her team at Nepal Prakriti Pathshala (NPP) or Nepal Nature School at Wildlife Conservation Nepal (WCN).

The team has been able to create milestones in the field of environmental education in Nepal. Her achievements include establishing successful examples of local curriculum execution in Nepal especially in areas of great ecological importance and habitats of endangered animals. Currently, about 4,000 students every year study this curriculum in Rasuwa and Chitwan and more recently in different municipalities of Kathmandu valley. She has also trained over 600 teachers across Nepal on conservation and interactive environmental education.

Another landmark achievement has been her

active and lead involvement along with her team in developing and implementing the Green School Program Concept for the Government of Nepal. This concept enables all the 3500+ schools of Nepal to adopt environmentally friendly principles through action.

As a Natural Resource Management Specialist she is also involved at WCN in developing low cost community based innovative solutions to mitigate and adapt with climate change while creating viable local business solutions in the villages of Makwanpur, Rasuwa, Chitwan and Nawalparasi impacting more than , 2000 households through

community forests.

She has also worked as a disaster responder after the disastrous earthquake in Nepal in April 2015. Along with the team at WCN, she has raised funds and voluntarily built six temporary schools, provided food, medical and other livelihood essentials with support from different sectors for more than 800 households in Kathmandu, Lalitpur, Bhaktapur, Rasuwa and Dhading along with two community centers in Rasuwa benefitting 600 households of Gatlang Village in partnership with local UNDP's district project.



She has brought out more than 15 books for teachers and text books for children on environment, climate change, waste management, global warming and local curriculum.

In this edition of Business 360, Sanjeevani shares with us her the five things that have impacted her work and life.

#### **Life Philosophy**

One life philosophy I adhere to, in both my personal and professional life is to be fair. I try to be just and fair in any given situation, especially making decisions big and small.

#### **Women Power**

Women in general inspire me: women like my mother, my grandmother, my mother in law, Oprah Winfrey, Anuradha Koirala, women who started the Chipko movement on tree protection. Women who have to put much more work than men and yet it does not diminish

their zeal for life and achieving life goals... all these women inspire me.

#### **Crucial Life Decision**

My decision to study Environmental Science as the first batch in Nepal and not pursue higher studies abroad laid the foundation for what I am today. I knew what I wanted in life: to work with and for nature every single day because then you get to enjoy life's best blessings each day.

#### **Nature Conservation**

Nature is the most important aspect to a happy and healthy life on earth and we are all a part of nature. And yet humans forget this connect and continuously try to create something that is not natural which ultimately has adverse effect on every living being, including us. This is why

conservation is so important; conserving our natural heritage so that we can reverse negative global processes like the Global Climate Change. There is so much to learn from nature and therefore the younger generation must be provided with the environment so that they can find that nature connect, and also innovate through the inspiration from nature.

Also if COVID 19 has taught us anything, it is that life can be very simple and it needs to be sustainable. Sustainable development is the only way forward. Development without natural sustainability is not the way forward at all. We must immediately change gears on how we do business and transition to a circular economy model if we are to survive the

shocks of climate change and global pandemics.

With my team, I am at the moment trying to provide platforms to promote green products, institutionalize environmental education and empower women in green entrepreneurship and advocate for policies regarding them.

#### **Life Lessons**

Two events of the recent past and current time - the earthquake in 2015 and Covid 19 - has taught me real life lessons about coping with loss with new energy. I now realise that life comes with no guarantees, it is about counting your blessings today. What is lost is as important as what can be salvaged and what can be done to get right back up. Life is about choices, we must make them mindfully and justly so that we have no regrets. **B**

**WWW.**



<http://www.b360nepal.com/>

## TAKE CONSTRUCTIVE ACTION



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

Whether it's exercise, eating well, losing the excess kilos or getting enough sleep, knowing something is good for us isn't necessarily enough to compel action. Recognising the benefit of something and wanting and planning to make it part of your life is just half the work. The key to outsmart your excuses is to build a structure to sustain and support the habit.

If you struggle with procrastination or finding time to do something in one area of

your life, you probably struggle with it in other areas too. So how do some people make lifestyle changes and are able to stick with it, while many others continue to struggle with the idea itself.

Three common excuses you must get past:

1. There isn't enough time – No one finds the time to do things they really want to do. There is always something else that needs to get done. But the truth is that it's not about finding time, it's about choosing to make time. For example if you want to join the gym, you need to make a real assessment about how much time you need. It's not just exercising at the gym, but also how long it takes you to get to the gym, change, exercise, shower, change and travel back. Towards this you need to audit how you are currently spending your time. Schedule the activity as you would when blocking time for an important meeting or a social get together. Self care requires that commitment.

2. I'll skip class today and work twice as hard tomorrow – People who say this are almost always fluctuating between doing too much or doing nothing. You have to set limits to attain real goals. Daily and consistent action is the only way to build a habit. Building consistency comes from taking small steps on a regular basis rather than one large step every now and then. Build a belief system that allows you to progress, and every time that voice in your head tells you that maybe you should drop that aerobic class today, slap on the affirmation and go do it.

3. I just can't get myself to start – I know people who have been waiting to start an exercise routine for years. Each summer they say they will join a gym or start jogging... but many summers have passed by and their list of woes and pains have increased but they are yet to start. Change is never easy nor is it comfortable, but

procrastination is like a slow disease, it stops you from being your best. Take action – there is no other way. Getting started is the biggest challenge. If you can't do it by yourself, rope in a family member or a friend. Every bit of support helps. Add layers of accountability to ensure you stay the course and work towards your goal.

Be a Doer. Lots of people plan to exercise but rarely commit to doing it. Don't wait for conditions to be perfect, they never will be. Thinking about it alone won't bring you success, thoughts and plan have value when you act upon it.

Lasting success in achieving goals can be achieved when you believe in yourself and are determined to find ways past your excuses. Always remember the only person to make a real difference in your life is you.

Remember to take constructive action. Inaction will never get you anywhere. **B**

IF YOU STRUGGLE WITH PROCRASTINATION OR FINDING TIME TO DO SOMETHING IN ONE AREA OF YOUR LIFE, YOU PROBABLY STRUGGLE WITH IT IN OTHER AREAS TOO.



## BLISSFULNESS IS JUST THE BEGINNING



**Sadhguru.** Named one of 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.

The moment I say “spirituality,” people say, “Yes, I want to be peaceful.” Don’t walk the spiritual path for peace. You don’t have to be on the spiritual path to be peaceful. If you go climb a mountain and sit there, it will happen. If you take a long walk and lie down, you will sleep peacefully. If you eat a full stomach, you will sleep peacefully. You don’t need the spiritual process to be peaceful. It is a shame that so-called spiritual teachers around the world are going about telling people spirituality is about being peaceful. The longing for peace has essentially come from troubled minds, minds who are torturing themselves. For them, peace is a big commodity that they have to seek. If you are not using your mind for self-torture, why would you think of peace? Would you seek exuberance of life or would you seek peace?

All of us will “rest in peace” when we are dead. Now is the time to live. But people have lost control over their mental faculty – what should have been a miracle has become a misery manufacturing machine. Even being ecstatic is not a goal by itself. If you are blissful by your



own nature, then the important thing is, you are not the issue anymore. There may be other issues in the existence – you can look at them. But if you are an issue yourself, what other issue will you take into your hands? You will not touch anything. When you are no longer an issue, then you are willing to dig into the whole existence and see what it is all about.

Mysticism evolved only in those places where people learnt the technology of being ecstatic by their own nature. For you to experience a little bit of pleasantness within you, if you have to drink, if you have to dance, if you have to do some other crazy thing, you will never explore any other dimension of life because keeping yourself pleasant itself is a great challenge and a fulltime job.

For most people, the pursuit of happiness has become the goal of life itself. Happiness is not something that you achieve. It is something that you start with; it is the square one of life. As children, we all started joyfully without any hassle. So,

do not understand the spiritual process as peacefulness, joyfulness or even blissfulness. Only if you are blissful, you will truly explore all aspects of life. Otherwise you will not dare to because maintaining your own little bit of pleasantness within you is such a big challenge. Where is the question of taking on bigger challenges?

There was a time when we believed that whether the tree in your house bears fruit or not depended on God’s will. But we took charge of these things. Now we know what the problem is if this tree is not bearing fruit. We know what to do with it. Slowly, we figured out all these things. Similarly, if your Self has not blossomed, it is because you are not doing the right thing with yourself – it is as simple as that. When we understand this, a spiritual process actually begins.

Once you are not an issue, being peaceful, joyful or blissful is not an effort anymore. Then, naturally you want to know what is behind everything. This is not an induced quest. It is very natural for human intelligence to seek; you cannot

help it. The spiritual process is not a conscious choice, it is a kind of compulsive behavior. But unless you handle it consciously, it will not yield. Longing for the boundless is compulsive, but unless you become conscious, it will never work.

Unless one experiences the universality of one’s nature, I would say the human form is wasted. To eat, sleep, reproduce and die, you do not need a human body, intelligence and awareness. Every worm or insect can fulfill that better than a human being. If you want to know, experience and be able to handle other dimensions of life, it is very important that you have no rigid structures in your mind. The biggest thing in the existence is not some God sitting somewhere. The very life process itself contains the creation and the Creator. If you are willing to go beyond the surface substance of what you call “yourself,” suddenly everything is malleable. Here and There, Now and Then are all mixed up. The individual and the universal are no longer different. **B**



“IT’S A FACT THAT ORGANISATIONAL SUCCESS IS THE COLLECTIVE EFFORT OF A WELL LED TEAM. I BELIEVE SELF MOTIVATION IS THE ONLY THING THAT WORKS IN THE LONG RUN. I FOCUS ON THINGS THAT TRIGGER SELF MOTIVATION AMONG EMPLOYEES WHEN IT COMES TO ENCOURAGING THEM”



**PRASHANT GHIMIRE**  
MANAGING DIRECTOR, HILIFE FOODS

Managing Director of Hilife Foods, Prashant Ghimire recalls his childhood being unlike that of most of his friends. And unlike his friends, he never had a career aim while growing up except that problem solving excited him. “Since childhood, I loved dissecting things and reorganising them in a better way. Identifying problems, solving them and selling solutions interested me most. Perhaps that’s the reason my hobbies since I was 12 were coding, puzzle-solving and DIY electronics,” he explains.

Although Ghimire was mostly just above average in academics, he quit his formal education after SLC and started self-learning on topics that truly interested him. “I had already started earning since I was in grade 6 by selling handy computer programs I made for school attendance and payroll management to nearby businesses. Also I never had problems or pressure from my family when I told them that I would not be going to college; they knew I’d do better,” he states.

Ghimire’s father was happy to engage him in his business, a thread spinning factory which employed about 50 people almost 15 years ago. He spent two years working with his father getting first-hand experience about how the market works. He would visit different parts of the country with the marketing staff. “I also often travelled with my dad to visit vendors in India. Such exposure at an

early age helped shape what I am doing now.” Hilife Foods was established in 2019 with an aim to provide safe and hygienic food and snacks to the consumers at affordable prices. In a short period of time, it is already being recognized as an established brand largely due to its focused marketing and branding strategies besides the quality it offers consumers.

Excerpts of an interview with **Dibesh Dangol** of **B360** on what leadership means to Prashant Ghimire:

#### **How do you define leadership?**

The ability to make decisions that yield long-term benefits to maximum stakeholders and willingness to take responsibility for the same is how I understand the term, leadership. Further, leadership for me is not just limited to commanding a small group or a company; instead it should include the whole industry involved.

#### **Whose leadership skills inspire you?**

I am inspired by the way spiritual gurus - not religious - lead. I find a lot of things to learn in them. Selflessness is the quality I seek in a leader.

#### **Is leadership inborn or acquired?**

It certainly is acquired. I don't believe in inborn intellectual qualities. One who accepts change and adapts as per situation throughout life is the one who succeeds. A good leader should always be willing to learn and adapt to best practices. This is something that has to be acquired through vigorous learning and experience.

#### **What are the most important values a leader should demonstrate?**

Selflessness. A leader must make decisions yielding long term benefits to maximum stakeholders. Even if at times

people who are close and dear to you may be hurt in the short-term when a leader plans something big. A prominent leader must always make an appropriate decision regardless of himself and should show-case confidence in it.

#### **What is the biggest challenge you have encountered?**

Fortunately there has not been a situation in Hilife Foods to date where I have had to implement Plan B. We have just started and I am sure we'll have to face many tough situations in the future. Various problems keep on arising from time to time. That's very obvious when you're leading a large number of people and working nation-wide. Amongst them, the toughest I find dealing with is handling change-reluctant people. Most times, I am the youngest one in the meeting room and that certainly has its perks but rarely it's the only thing that keeps me from being heard. I am wise enough to accept things I cannot change and move on with patience. This being the rare occurrence, my constant challenges at work are keeping up with the market competition when there are lots of 'big players' and managing them fairly. Moreover, betting in a highly volatile market like Nepal is always challenging in one way or the other.

#### **How should a leader lead through change?**

It depends upon the change. A leader should have the wisdom to differentiate between changes. Some changes are for better and some not quite. A leader should play a fair and decisive role in differentiating between the changes. He should be adaptive towards those where the good outweighs the bad. Identification and implementation are the key role leaders have to play through change.

#### **Have you ever struggled with work-life balance?**

For me, work and life aren't different. Most of my time is filled with work related activities. I thoroughly enjoy it. It's like sports to me. It is as important as my family and personal life. Perhaps, it is so because all of my family members are engaged with me at work too. Most of our business tours are family tours too. I guess I am blessed in this regard.

#### **What difference do you see between the current generation of entrepreneurs and those of the previous generation?**

The primary difference I see in the current generation and the previous generation is the ability to adapt to change. Thanks to advancement in IT, now we have all information at our fingertips. The methods of risk evaluation are more accessible. This has allowed us to take calculated risks. Further, the tools for scalability are easily available now than before. This whole scenario has adapted to positive change much faster and is convenient for entrepreneurs which of course was very different than in the past.

#### **How do you encourage the development of your employees?**

It's a fact that organisational success is the collective effort of a well led team. I believe self motivation is the only thing that works in the long run. I focus on things that trigger self motivation among employees when it comes to encouraging them. We have arrays of perks and various benefits distributed among all employees on merit basis. Most importantly, I put human values and ethics at the forefront when it comes to dealing with our employees. We have enough room for mistakes but almost none for recurring ones. This opens doors for the hidden talents to show up and foster.

#### **How can the leadership in any organisation ensure equality amongst its employees?**

I believe equality amongst employees in the workplace does not necessarily mean equal treatment. Instead it has more to do with fair treatment. To ensure equality amongst employees, leadership has to work on two major points: Inclusiveness and Transparency. Leadership must be careful while drafting policies that don't discriminate employees based on their gender, race, disability, religion, nationality, sexual orientation or age. Instead of being selective based on these categories, a leader must prioritise on diversified recruitment. Valuing the differences between people and emphasising each one's pros can excel the overall productivity.

Maintaining fair enough transparency is another important factor that helps ensure equality at the workplace. Promotion should always be on merit basis, maintaining a proper track record of employees, publishing them and promoting them based on those records can help to a greater extent in this regard. Further, leadership can focus on boosting collaboration among employees by prioritising team work instead of individual assignments.

Review and evaluation of organisational policies and practices including managing performance, career progression, perks and rewards; training and development are required frequently. These can support and demonstrate the inclusiveness and transparency of leadership inside any organisation. **B**



**Nepatop** १७  
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