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PACE IN NEPAL

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HUMANE MANAGERS

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BUSINESS

ENTREPRENEURIAL
FEMINISM
WHAT IT DOES &
WHY IT MATTERS

RETURN OF
OIL'S BULLISH
RUN

CROSS BORDER
PAYMENTS IN
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CATALYST CHANGE

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FOUNDER & CEO, CATALYST TECHNOLOGY AND
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Meeting, observing and speaking with thousands of women entrepreneurs across socio economic landscapes, I write this editorial to share what I have learnt and interpreted from the relentless journeys of some very powerful women who have dedicated their lives to their skill and business mission. One common trait that stood out the most for me was the sheer force of their passion not just for growing themselves but for laying the path for others.

Below I have listed five things that I believe are lessons that are not only true to entrepreneurship but to life itself.

No one is going to believe in you like you do. If you know what it is that you want to do in life. If you have figured out your purpose. Or, if you feel that you will regret not trying to do this thing. Do it. In a society that has always questioned women's abilities, it is important that we not lose sight of our self belief. Strangely it is often the people closest to our hearts who raise doubts about our abilities or question our dreams. Perhaps it is their way of protecting you but remember you only live once, so live it fully. You don't want to look back at life and regret the chances you never took.

Don't try to fit the mould. Your life, your business does not have to conform to what others are doing or thinking, or even what's in trend. Yes a business must answer a need in society for it to be of any transactional value but you don't have to be doing what others are doing or how they are doing it. Your product, your scale, your success cannot be defined by others. If you are happy running a small tea shop, make sure you serve the best tea, it doesn't matter what the size of your business is or what people think of your choice of business.

Prioritise what matters to you most. If you want things really done and if you want to be truly successful in your work, you must prioritise what you want to get done in a day and why it matters most. You must also learn to delegate more and to say NO when it is required. I keep hearing about how women must learn to have it all... but I have come to realise that it's not the right message, in fact it possibly stresses an individual to stretch themselves in all directions and beat themselves up into living up to this impossible message. No one has it all. You choose what you want and can do and just do that in the best possible way you can.

Don't be afraid to fail. When women fail at things, it's twice as hard because there are so many people out there telling you it's a man's world and there are some things women should not attempt. It's not true. You may not get the support and understanding you deserve from the people in your life or from society, but do not allow that to deter you from living your dreams even if it means that you will falter and fail sometimes. Just make sure that you always learn from your failures and use it as a road map to come back stronger.

Take your place at the table. When a woman enters a seminar or conference room, she usually takes a back seat. She will not always ask questions or challenge ideas even when she knows better. It's often hard for many of us -especially when we contend constantly with our self worth - to make ourselves heard and seen. But remember no one else is going to do it for you. Find your voice even if it falters, find your space even if your legs are reluctant... do it because you owe it to yourself to own your story and to live your life to your highest potential.

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

Charu Chadha
editor

BIZ INDICATORS

| FOREX MARKET | 21.03.2021 | 21.02.2021 | Year ago |
|---|-------------|-------------|---------------|
| USD | 115.72 | 115.95 | 120.08 |
| GBP | 161.09 | 162.07 | 141.07 |
| Chinese Renminbi (Yuan) | 17.78 | 17.94 | 16.97 |
| Indian Rupee (INR 100) | 160.00 | 160.00 | 160.00 |
| Euro | 137.62 | 140.33 | 128.59 |
| Australian Dollar | - | - | - |
| GOVERNMENT SECURITIES | Lowest | Highest | Weighted Avg. |
| Discount rate of T-bill (Subject to latest issuance) | | | |
| Treasury bills (28 days) | 0.480 | 0.87.03 | 6698.000 |
| Treasury bills (91 days) | 1.970 | 2.930 | 2.694 |
| Treasury bills (182 days) | 2.910 | 3.450 | 3.280 |
| Treasury bills (364 days) | - | - | - |
| PRICE INDICES | Feb20/21(p) | Feb19/20(p) | Feb18/19(p) |
| National Consumer Price Index (base year 2014/15 = 100) | 136.34 | 132.76 | 124.22 |

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IN THE LEAD

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"if we do not persistently lobby for progressive policies and laws and support the government to make informed and evidence-based policy decisions then there is no use of just blaming the government."

DR. PRATIVA PANDEY
FOUNDER & CEO, CATALYST
TECHNOLOGY AND HERVEDA
BOTANICALS



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TRANSITIONING THE FAMILY BUSINESS TO THE
NEXT GENERATION



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"DOERS, DREAMERS, THINKERS, TINKERERS, THERE ARE MANY INTERESTED LEARNERS FOR EVERY GURU. THINK ABOUT YOUR SKILLS, TALENTS AND LIFE EXPERIENCES THAT YOU HAVE BEEN THROUGH. WHAT YOU DO FOR A JOB, YOUR BUSINESS FIELD, SOMETHING YOU'VE TAKEN A COURSE IN, COOKING YOUR FAVOURITE DISHES, INTERIOR DESIGN, A CRAFT YOU ENJOY, WRITING NON-FICTION, A LIFE CHALLENGE YOU GOT THROUGH, A PERSONAL OR PROFESSIONAL SUCCESS THAT YOU ACHIEVED, LANGUAGE TEACHING SKILLS... THE LIST IS ENDLESS. TURN YOUR KNOWLEDGE INTO TOP DOLLARS BY HELPING PEOPLE GLOBALLY"

RAHINDRA 'RYAN' SHRESTHA
Founder, Gurucool

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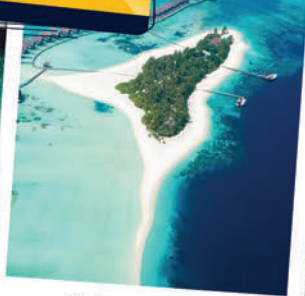
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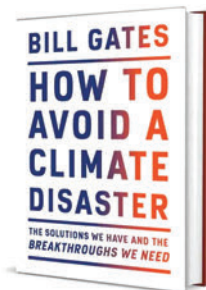
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whether the leader is a man or a
woman"



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BILL GATES'S NEW BOOK PROPOSES EXTREME
WAYS TO AVOID A CLIMATE DISASTER, BUT AT
WHAT COST?



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"IT IS IMPORTANT TO UNDERSTAND
THAT NEW TECHNOLOGIES ARE BEING
DEVELOPED AND THROUGH THESE
NEW TECHNOLOGIES AND TOOLS, THE
VACCINE HAS BEEN DEVELOPED AND WE
HAVE TO ACCEPT THAT THE VACCINE IS
OUR SOLUTION FOR MOVING FORWARD"

DR. SAMIR KUMAR ADHIKARI

Joint Spokesperson, Ministry of Health &
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CATALYST CHANGE

DR. PRATIVA PANDEY
FOUNDER & CEO, CATALYST TECHNOLOGY AND
HERVEDA BOTANICALS

Text: Ujeena Rana


Dr. Prativa Pandey, Founder and CEO of Catalyst Technology and Herveda Botanicals, is a researcher and science entrepreneur. Her research is focused on the value addition of Medicinal and Aromatic Plants (MAPs) of Nepal. She is a researcher at Research Institute for Bioscience and Biotechnology and a visiting faculty at RECAST, TU. She completed her MS/Ph.D. in Organic Chemistry from Northwestern University and holds a Management Certificate from the Kellogg School of Management.

She returned to Nepal in 2015 after a decade of research and industrial experience in the US and Singapore leading research teams and supporting technology transfers. She has published several research reports, articles and holds three US patents.

Pandey is working in the intersection of public, academic and private sectors. She is a Council Member in STI Policy Implementation and Promotion Council 2020 (MOEST), Member of High-level Industry and Investment Policy Forum (MOICS), and Board Member of Agriculture Promotion Committee 2020 Nepal-USA, NRNA.

She also co-founded Daayitwa, Nepal Public Service Fellowship in 2012 and is an advisor at Nepal Leadership Academy (NLA). She has co-founded two platforms for women scientists and youth scientists, Women Scientists Forum Nepal (WSFN) and Young Scientists Forum Nepal (YSFN) respectively as an initiation of Nepal Academy of Science and Technology (NAST), Nepal. She is an active member of Intellectual Property Protection Society Nepal (IPPSN), and on the advisory board of Nepal Economic Forum (NEF).

She has received the prestigious UNESCO-OWSD Early Career Fellowship 2019 and NAST-NABIL Science and Technology Award 2019 in recognition of her leadership and excellence in STEM.



I always remind myself that the ecosystem is always greater than an individual. I strongly feel that I can do much better here in Nepal at an ecosystem and impact level.

Coming Back Home

Pandey believes that the ecosystem here is not ready to accept returnees; they feel rejected by it. “I do think that if I were still in the US, I could have done a lot better professionally; but on an individual level. I always remind myself that the ecosystem is always greater than an individual. I strongly feel that I can do much better here in Nepal at an ecosystem and impact level,” she states.

She dwells on the matter some more. “There are challenges and I am still dealing with them but I always knew that those challenges exist and that is the reason I knew that I was returning. When I was in the US, I knew that I wanted to work on making the ecosystem stronger in Nepal. Since a young age, whenever I felt a gap, I had the habit of

assembling people and getting things done. In a way, I have always been rebellious,” she says and continues, “I knew that I may not get to work as the top scientist in Nepal but I can at least prepare the platform for future scientists to achieve great milestones in the field. In a way, it is sad because had there been a platform for us, things would have been easier for me and others of my generation. Someone had to start and I felt that I should try to be one of them. In chemistry, there is a term called ‘catalyst’. Catalyst is a substance that accelerates reaction rate without it being completely consumed and keeps being regenerated. I feel that we need a critical mass of catalysts to bring accelerated and sustainable impact in Nepal, with persistent efforts.”

Moreover, she credits

her husband, Pukar Malla, for supporting her journey throughout. It always helps to have an equal partner who understands your aspirations and is invested in your growth as well. The power dynamic between a couple with an educated and financially independent wife has always been different from that espoused by the patriarchal society. Nevertheless, our society is still shackled in the traditional power play which hands more power and authority to the male in a relationship. “It is not about if my husband has more authority than me. It is that the society gives him more authority. At times, I leverage his authority and that of others championing gender equity to lead with informal authority and navigate the system. That’s why, we need both male and female

champions for our collective growth and mind-set change. Pukar and I had value level alignment even when we were just friends. The importance of ecosystem and need for platforms in Nepal used to make us restless when we were in the US. Pukar, three other youth and I co-founded Daayitwa Public Service Fellowship in Nepal in 2013. I was still in grad school in the US at that time. We were fellow Nepalīs looking to build platforms for Nepali diasporas who wanted to return and work in and for Nepal in their field of expertise,” she informs.

Even though coming back to Nepal presents with its share of challenges, she says that she has no qualms. “It is relatively easier to establish companies in Nepal, irrespective of the scale of the business. The same cannot be said of the first

generation Nepali immigrants in the US since too many things are at stake, especially financially and due to pressure to maintain legal status. In Nepal, basic requirements are met and once that happens you are in a privileged position. Privilege comes with a responsibility - to think beyond self, to take risks and to support the ecosystem," she explains.

Though she was not sure about how she would lead her career immediately after coming back to Nepal, today along with working as a researcher and scientist, she is also actively involved in improving the science and business ecosystem in Nepal. Hers is a textbook example of how to establish oneself when back home.

Too Many Hats

Pandey is 34. That says a lot.

She is a member of Science, Technology and Innovation Policy Implementation and Promotion Council at the Ministry of Education, Science and Technology (MOEST). She claims that she is the youngest female member representing the private sector in that committee which also comprises secretaries from all the ministries and is headed by the Minister, MOEST. Even though the committee had other women from academia, she was the only woman representing the private sector. "I was there probably because of my unique disposition as I represent research, academia and industry and only few people are operating in that intersection," tells Pandey.

Policies like providing grants to scientists for their research work, tax benefits to incubation centres, initiating technology transfers - the kind of reforms that can be implemented right away - argue the need of incubation centres and inclusion of academia and private sector in the discussion table. "As a woman, researcher and an entrepreneur, I also brought the lens of gender

and inclusivity to the policy implementation plan that was largely lacking in the final policy document itself," states Pandey. Interestingly, when she brought up the issue during the policy making phase, some strongly objected saying science is entirely merit-based and that there should not be 'men' and 'women' as such and there is no need to introduce gendered lens in it. "However, my argument was that there are so many micro-biases and hurdles in the society for women who want to pursue a degree and career in STEM, so expecting women to excel without providing the environment conducive to learning and growth is unfair," she stresses.

Pandey states that she was involved in the policy-making process because "if we do not persistently lobby for progressive policies and laws and support the government to make informed and evidence-based policy decisions then there is no use of just blaming the government."

To some extent, she envies the scientists abroad who can just focus and deep dive in the world of research. That is hardly the case in Nepal where the research ecosystem is very fragile. So, she decided to take on the journey of leveraging technological interventions as a researcher to solve market problems as an entrepreneur.

Nevertheless, the 'this' or 'that' dichotomy has plagued the world in more ways than one. One can be both too however onerous the journey is. Pandey is working on translating the knowledge from the lab into industry, something she has hands-on knowledge on while leading teams in the US and Singapore in technology transfer in the semiconductor industry and as a Scientist with the training in Management from one of the top schools in the world. She has earned three patents under her name on her works in semi-conductor. She has also continued her research journey and was awarded

50,000 USD by UNESCO-OWSD to perform research on the value addition of waste fruits. She was recognised by National Academy of Science and Technology (NAST) with NABIL-NAST Science and Technology Award. "At heart I am a scientist and sometimes I wish I could only focus on science but that is not possible to achieve my goal. If you do not just want to work in the individual level but in the ecosystem level, you have to wear different hats."

Something that she feels strongly about is the intellectual property policy. She is also a member of a high level committee for Innovation Promotion in Entrepreneurship. Besides, recently she became a member of the board of advisors of Nepal Economic Forum (NEF) where she will also be supporting topics related to digital transformation.

Herveda Botanicals

Pandey defines Herveda Botanicals as highly needed skin care. "Quality skincare is not available in Nepal and there are a lot of harmful chemicals present in the ones that we use. We have ages old indigenous knowledge and high value medicinal plants for skin care; we export highly potent medicinal plants as raw materials at such a cheap price. With such rich knowledge and resources, I believe we deserve to have access to better skincare," briefs Pandey. "Herveda Botanicals is an example of how we can do this: high quality internationally competitive skincare produced in Nepal from locally sourced raw materials using innovative skincare technology." Herveda is marketed as a brand that incorporates science, art, storytelling and traditional knowledge.

"Essentially, Herveda Botanicals is one of the spin-offs of Catalyst Technology after 3-4 years of research on medicinal plants and alternative medicines like Ayurved and

Aamchi. I started Catalyst Technology after mapping resources and possibilities in Nepal for almost two years after returning to Nepal from the US. I was also leading a team of scientists and engineers in Singapore for a global company those two years from Nepal. Then, I quit my job as a scientist in 2017 to start Catalyst Technology with a goal to bring innovative technology and solutions to solve market problems. We plucked the low-hanging fruits and invested initial capital in research and development," shares Pandey. And that is just scratching the surface. Other research areas that Catalyst is involved in are: Preservatives, Supplements, Extracts and Value Addition of plants.

Her work at Catalyst used to take her to Mugu, Surket, Mustang, Myagdi and other districts. During her travel, she saw huge prospects in medicinal plants. Concurrently, through her meeting with farmers, farmer cooperatives and traders, she was informed about the huge gap in supply chain of medicinal plants. Thereupon, she started her research on medicinal plants which led her to believe that skincare is a good way of showing research. "And it can be brought in the market pretty easily. After a research of 3-4 years, Herveda Botanicals was introduced to the world," briefs Pandey.

"Herveda gets the raw materials directly from the farmers and farmer cooperative reducing 3-4 middlepersons in the supply chain. Besides, we are planning to source from each of the 77 districts and prepare other sophisticated products. But that requires research and I am hoping for a large innovation venture grant to make it possible at a larger scale. My plan is to make Herveda a bigger thing by bringing research components, working on supply chain gaps, and seeing everything in a holistic way. We source from the farmers but our approach



Girls are not encouraged to fail and try again whereas boys are groomed to pursue success even after multiple failures.

is to also support the farmers technically about what to plant, when to plant, how to plant and how to sustainably harvest medicinal plants,” explains Pandey.

Her research on all natural skincare products led her to India where she found well-documented knowledge in the form of ancient texts on Ayurveda. “It kept me wondering why we talk about doing research at the forefront, but have not been able to even institutionalise and capitalise on the already existing knowledge from thousands of years.” She contemplates and adds, “If a company wants to use the raw materials available in the country and produces an innovative product, either there should be tax subsidy or there should be research grant otherwise the companies cannot afford to invest all during the incubation period. For the same reason, things are difficult for innovative companies. We are working really hard to have innovation in the organisational DNA of Herveda Botanicals, so for that reason I am bootstrapping until now and will only bring in stakeholders with whom we have alignment at value and vision level.”

Before she started Herveda, like any entrepreneur, she researched on the available skincare products produced from Nepal - those who claim to be ‘made in Nepal’. “With some, their claim is right. But there are only a handful companies which make products in Nepal. But there is no company that I know in Nepal which makes all natural skincare products and has in-house technological innovation capability. Also, there is no skincare company in Nepal I am aware of with a dedicated research and development division except for ours, but we definitely are willing to encourage and support such initiatives,” says Pandey with a whiff of pride.

A disciple of contextual innovation, Pandey got herself involved in contextual research

instead of continuing semi-conductor research “because we need to contextualise innovation per the need and ability of the country as well. In this age of knowledge economy, if we are not innovative, if we are not banking on knowledge, we will be outdated as a country in the global map and it will be too late. We need to invest in a knowledge economy - on research, on technology, on innovation, on human resource. Herveda and Catalyst are simple cases in point of how we can incorporate innovation in our businesses.”

Collaboration not Competition

Pandey is a flag bearer of collaborative works. She opines that collaboration can bring great results. “Bringing out some key products by collaborating with another company and merging the expertise of both the companies would create synergy. It also sends a positive message that we entrepreneurs can work together instead of fearing each other as competition. We can create much higher collective value and strongly position Nepali products in the global market,” says Pandey and quickly clarifies, “It is not a merger of the company I am talking about; but a “merger” of certain creative ideas and concepts that benefit both the companies.” It could also be about sharing resources like the one they are doing with Herveda’s showroom at Jhamsikhel, wherein they have shared the showroom space with another female entrepreneur.

“Besides, we are working with Aji’s Products to collaborate on the production of “kon”, a traditional Newari facial and body scrub. Initially, we both had kon in the market with our respective brand names. Instead of competing at national level, we decided to collaborate by sourcing Aji Product’s authentic Newari kon (powder) prepared by their 62-year-old Aji’s maker, Anita Joshi. We then scientifically modify the kon with enzymes

and different medicinal herbs to make it both functionally and aesthetically advanced while keeping the integrity of the product and story alive. The final product is co-branded and sold collectively as “Herveda X Aji’s” product. We soon plan to expand our market internationally so that Nepal’s stories and products are known in other countries too,” informs Pandey.

Pandey is also a member of Nepal Young Entrepreneurs Forum, a forum officially instituted by the Federation of Nepalese Chambers of Commerce and Industries, “which creates an equal opportunity space and resources for young entrepreneurs. It is a very helpful network,” she says. Another fraternity she is part of is Leaders’ Network which was started on WhatsApp. “We have 56 participants. This is a loose network of female entrepreneurs and leaders that was created to share resources, ideas and opportunities with each other,” she informs.

Pandey is especially excited about the changing dynamics among female entrepreneurs in Nepal lately. “Things are changing. We are trying to support each other and collaborate. The social barrier and challenges are changing also because of the continuous push back and efforts of many female entrepreneurs who have struggled before us. We are still far from fair and equitable rights compared to men but we are constantly pushing forward so that one day we will be called as “Entrepreneurs” instead of “Women Entrepreneurs” in the true sense.”

An Entrepreneur in Nepal

The marriage between science and commerce, in her case, was not an overnight idea. “When I was in grad school doing my PhD, I took management classes at Kellogg School of Management, it was then No. 2 in marketing. PhD students could take certain classes for free. Organisational management, Enterprising

Social Change, Negotiation, were some of the courses I really enjoyed” she informs. If that was not enough, she also took a certificate course in Management for Scientists and Engineers. “I started seeing how the influence of technology can usher economic growth and how countries have transformed because of the same. I started being confident about the fact that I could do that in Nepal too.” This is not to say that the learning has come to a standstill after her return to Nepal. She did a 15 week Harvard University course “Problem Driven Iterative Adaptation (PDIA)” while in Nepal; the course, she claims, taught her how to identify small problems in a fragile state like Nepal and how to solve them systematically.

She toils in the lab to come up with formulae; then she labours to translate them into products; she runs two businesses; she conceptualises plans to brand her products nationally and internationally; she is involved in policy making and implementation process; she is doing this and that and everything in between... And she is a mom.

“If we talk about vision, in the short term, it is really hard because it is not just sustainable. But in the long term, I know there are only advantages. But if the policies don’t change for the good of innovative companies like ours, then it will be a continuous struggle for us to survive the bureaucratic and corrupt loopholes that rewards less innovative companies and encourages unethical business practices. That’s why I am so invested in changing the policies also. If I were to work somewhere else, I could earn several times more than what I am earning here. And initially you are not even paying yourself. If the bottom line is fast money, then you should think about investing time and money in some other field not innovation!” underlines Pandey.

Currently, Herveda employs 10 people and recently they

have expedited the hiring process and the plan is to grow over time. "Since we are working on a small scale right now, we don't need humongous human resources. At Catalyst too we don't hire many people. I bring experts on contract basis depending on the field that I am consulting on. Form versus function is another gap in Nepal; people think that big infrastructure and seas of people is synonymous to success but that's not true. Most foreign companies practice outsourcing and in a knowledge-based economy, knowledge is more important. If you bring consultants on contract basis, you get more work done and you don't need to house huge infrastructure and overhead," she speaks like a true businessperson.

Gender Stereotype

10-year-old Prativa Pandey used to keep the cut-outs of female SLC board toppers and other female role models in her diary to inspire her to achieve greater things in life. Today, many 10-year-old girls can keep the cut-out of Prativa Pandey, the research scientist cum entrepreneur to draw inspiration from. Representation is important to identify with, extract hope from. When you see someone from your gender, skin colour, age, caste at the highest pedestal in politics, profession or otherwise, you draw inspiration from them. "Representation makes you say—I am Her," states Pandey.

Gendered myths act as a hiccup in achieving impossible. Mind-sets that ask—Can women go in science? Can they do it? question women's ability. "Research shows that till the secondary school until they hit puberty, there are no identifiable differences between male and female students in what they score in math and science tests. But as they mature, only few females go into Science, Computers. One of the reasons, probably is when they are young, they are not exposed to many biases.

But as they grow old, there are biases at play because of the social setting. And girls start doubting themselves. They start developing the habit of questioning their ability more. Boys are trained to be more confident and therefore more confident. Girls are not encouraged to fail and try again whereas boys are groomed to pursue success even after multiple failures."

She grew up with three older brothers who took risks fearlessly and she imbibed the same characteristic. "I realised that our immediate environment also affects us immensely. I never thought that I am lesser than the boys. But as I grew old, the common understanding was that boys are naturally good at computer and maths. To deconstruct that myth, I started a computer club in my school in class 9." The rebellious streak has not dulled states Pandey. She has been disrupting the system in science and business relentlessly. More women are in the decision making roles mean that they can empower other women. Empathy finds home.

A scientist is a scientist whether it is a she or a he. We talk high and mighty and say that feminism is here to stay. The reality is however, removed from the utopian notion. "If we look at data, less than 5% Nepali PhD holders are females. And most of them are abroad. I have talked to many members of female diaspora who are PhD holders who do not want to come back home but their husbands do and the reason is that we have empowered women but we haven't been able to empower our society at the same rate. These educated women don't want to face the same old social and gender biases. Women possibly prefer to stay in the foreign country versus men, not because they don't love their country; it's just that the environment here is not conducive to women to push forward."

When she was house hunting for a place for her lab, her broker found a good

location with a nice space. Pandey had not met the owner of the building. The broker was taking time to finalise the deal and when she inquired regarding the delay he said that the owner found out that a female is looking to rent and he is hesitant to rent to a woman. We live in a fractured society where a woman is considered an economic liability.

"To prove her point, Pandey presents another case. When I was looking for loan, the private banks asked for collateral whereas government policy states otherwise. I was discouraged by a Class "A" bank without inquiring about my business or my background. I was simply told 'it must not be hard for you to get the collateral paper signed by your husband or father-in-law or father (other men in the family)' so you should go for the "general" business loan instead. Banks need to be more gender sensitive; gender neutrality is not enough. People see women as a great financial risk. These sorts of challenges make things comparatively easier for men," states Pandey.

Work-Life Balance

Asking a female interviewee about work-life balance is sexist because had it been a man in her place, the issue would have proven irrelevant. Asking a female interviewee about work-life balance is important because it is she who has to go under the guillotine over the need to balance her work and home duties. Women are supposed to conquer the outside world, be an equal partner to bring food to the table, do the household chores impeccably, be a nurturer, caretaker, soother, and more.


Pandey adds her two cents, "As much as I want to avoid these subjects, at the same time, these discussions are important," states Pandey. There must be a work-life balance and you have to be perfect at it to succeed —reads the memo. But it requires correction. "More recently, the mantra I practice is to

leave guilt at home. If I forget or miss something when I am super busy, I don't feel guilty anymore. I am not the only person who should be responsible to manage both home and office. A woman should not be doing everything herself; instead, she should be a good delegator. Capacity building of those around you appears difficult initially but if you are persistent, it can be done. I have enabled my husband, my family to take care of things that I cannot take care of - like in the case of cooking or taking care of our daughter. I forgot to pick up my daughter from her school thrice. First time, I cried. Second time, I felt extreme guilt. Third time I said, 'I am not going to pick up my daughter every time, I am going to share the load.' I talk to other women, and they share similar stories of experiencing guilt over failure to meet the societal requirements of domestic work. In fact, many working women and also men have had similar experiences as mine. We have to move away from guilt and start sharing our mental load," explains Pandey.

Apparently, women bond over stories of struggles perpetuated by the patriarchal society. "It helps to talk about such issues because then you realise that you are not alone," she says. Her philosophy transcends to sharing responsibilities at work as well. "That's how I manage." She continues, "The patent is also a result of the same. It's not that I am the smartest. But I am very good at working with team and delegating and finding out people's strengths. That is how impossible becomes possible. I want to do the same in Nepal as well. One individual cannot change the ecosystem. I understand that. That's why I want to bring in other entrepreneurs and innovators so that we can work collaboratively on projects."

Expansion

There is no denying that Pandey is ambitious.



“In this age of knowledge economy, if we are not innovative, if we are not banking on knowledge, we will be outdated as a country in the global map and it will be too late. We need to invest in a knowledge economy—on research, on technology, on innovation, on human resource.”

She weighs her options and chances wisely. “We have done MOUs with other research organisations, cosmetic companies and pharmaceutical companies to share instrument and equipment down times so that we can up-scale when the opportunity arrives.”

But all that in an ad hoc basis. Pandey wants to take one step at a time. “The reason we have not made these arrangements functional and operational yet because if we do it, the overhead will be too high. Phase-wise we are ready. We have already registered Herveda in the US but our products do not exist in the US yet. We are processing for FDA approval and other international certifications. We are changing labelling and packaging. We are bringing the frameworks together so when we are ready, everything is already in place to get started. When we get big orders, we are ready to roll out. You have to think of the overhead when you are still a small company. Financial decisions have a big role to play in how a company grows. But Herveda grew during the Covid pandemic. We prepared strategies, we hired people. We went online. We made our e-commerce presence felt very strongly. Women who import skin care products were not able to do so and we were their solution and that is how we capitalised on that during the pandemic.”

Presently at Herveda, they produce roughly 500-1000 units per product every month. “But we are planning to go into thousands now. Demand is slowly increasing. We were putting that on hold because we were moving to a new place and we were building our capability. It is not just about being able to manufacture; we should also be able to coordinate everything well,” she says. **B**

TRANSITIONING THE FAMILY BUSINESS TO THE NEXT GENERATION



It has been a tradition for family businesses to pass their business to the next generation. And perhaps rightly so argue most people. After all, there is no better legacy than handing down a thriving business to your offspring. But what happens if your children are not interested in running your business or lack the skills to do so. Should then the successor be from within the family? And how do you know when is the right time for you to take the back seat? Business360 asked a few of the corporate giants for their perspectives on the matter.

Deepak Malhotra Chairman, IMS Group

How do you know that the next generation is ready to lead the company?

When they start making decisions more professionally than personally. I feel only experience working with the company can truly teach you to start thinking from a mature perspective. In my case, I do feel like my son has grown up well in the organisation and I am confident in his abilities to make good decisions not just for us but for all employees too. I am also getting old so I realise I need to step back from new ventures yet continue giving stability to the existing structure.

When do you think a business leader should take the backseat?

I don't believe in a specific timeline, rather it's about one's health, passion and contribution to the company. As long as we are positively influencing our organisation and know our role as a leader, age doesn't really matter. Real leaders will always have something to contribute whether it is time, experience or advice, and all of it can be fruitful but if we sense we are burdening the company, that's when we can hang up our boots!

Does the next in line always have to be someone from the family?

I think this is unique to the situation in every company. In my case, it's my family, but in another company maybe someone from the outside could be better suited. In family owned businesses, children grow up with a unique connection to the company and this extra love always serves better when it's time to take responsibility, however the best leader could be born to or within the family.

Describe your own personal experience in passing on responsibilities.

It should be gradual and not overwhelming. Learning is a process and one cannot expect all responsibilities to be handled in the same way as of the earlier leader. So being patient and open minded about change is the best way to hand them over. I started slowly too but I trust my son and have always given him space to learn, make mistakes and grow.



Basant K. Chaudhary

Chairman, BLC Holdings



How do you know that the next generation is ready to lead the company?

Ushering in the new generation in leadership roles is not an overnight process. It happens gradually as the young generation is made to go through the mill performing functions at different levels. The person concerned is always under scrutiny by the top management and other CXOs. Being the biological heir of the promoter is no guarantee for getting the top job. Leadership qualities and success in acquiring ability and skills to be at the helm of affairs enable the top management to place the promising young individual in a leadership position. But that is just the beginning. The young incumbent has a long and difficult journey ahead to prove his/her potential.

When do you think a business leader should take the backseat?

There is no definite age bracket for moving out of top position. Factors like the existing leader's mental and physical ability to perform and the chosen youngster's potential to take on higher responsibilities determine whether or not the existing leader should make way for the upcoming youngster. Often the youngster is handed over leadership roles in piecemeal manner with the top boss continuing as a mentor. However, there are instances galore in privately held companies wherein the promoter retains executive control lifelong and operates through a trusted board of directors including his progeny.

Does the next in line always have to be someone from the family?

Privately held companies usually witness successors emerging from within the family. Youngsters in the family get exposed to the organisation's values and culture from almost their childhood, a major plus point which an outsider lacks. The succession is therefore predictably certain and smooth. But there are examples wherein the

progeny of the top person has either failed to measure up to expectations or is uninterested in running the business personally. In such cases, professionals run the organisation and safeguard the interests of the promoter's family.

Describe your own personal experience in passing on responsibilities.

Personally speaking, I am fortunate enough to be the father of the most promising and caring daughter, Megha. She has been actively engaged in managing different companies of BLC. The conglomerate's flagship, Norvic International Hospital, is being run hands-on by her. She is empathetic to our employees across Nepal and is focused on customer care. She is also open to expert advice and guidance from all quarters. Megha is the top boss in making.



Moti Lal Dugar

Chairman, MV Dugar

How do you know that the next generation is ready to lead the company?

The next generation should be inducted in business after their studies are over and they should work directly under leader for at least five years to understand and observe business tactics, public relations etc.

When do you think a business leader should take the backseat?

They should hang-up boots when they are above 80 or when they are unable to perform their duties due to health and other reasons whichever is earlier. I strongly believe that head of family should not retire till he is mentally and physically fit and he enjoys leading business. If he starts feeling business activities giving him burden, tensions etc. at such point, he must retire and engage himself in social and religious activities etc.

Does the next in line always have to be someone from the family?

I strongly believe next in line should be from family. However, if next generation is not so capable, some responsibilities can be shared by appointing CEO or General Manager in between.

Describe your own personal experience in passing on responsibilities.

Gradually I handed over important business verticals - automobile and investment in insurance sector - completely within one year but still oversaw the same on monthly performance basis as the Executive Chairman.



Yogendra Sakya Chairman, ACE Hotels Resorts

How do you know that the next generation is ready to lead the company?

My son Rahul and daughter Parmita are already leading Ace Hotels and Resorts and I am proud and confident that they can lead better than me. It takes two to tango and it is all about trusting the children. Because of the protective nature a father always has about the children and the business, it does take time to pass over the torch to the next generation. The father says, "*chora chori le business herdai herdaina*" whereas the next generation says, "*buwa le garnai didaina*". Thus, conflict arises between the two generations. To avoid such strains, I think the father or elder generation should have the magnanimity and have the confidence to pass over the leadership of the company to the next generation because they are the next generation,

they know the trend of the market and their innovative ideas is what will take the business forward.

When do you think a business leader should take the backseat?

The body of the leader might get old, but not the mind. Even though the leader isn't fully involved in the company, s/he can still be involved as a consultant. It's very important to divide the job description amongst family members so that chaos doesn't happen in the business.

Personally, I do like to keep a watch and complain whatever I feel isn't right to the staff of the hotels. I also tell the staff that the complaints should reach the management so that they can address those issues.

Does the next in line always have to be someone from the family?

If you look at the trend of the family-owned businesses in Nepal, the responsibility to lead the company has always been entrusted to the next generation in line. It's not just in business, but if you look at politics, same thing has been happening whether it's in India or Nepal. The main reason why someone from the family is entrusted to lead the business rather than have an outsider is because s/he will have that emotional feeling towards the business which no General Managers or CEOs will have. You can blame the family-owned businesses for not allowing outsiders lead the business but when you have GMs and CEOs outside the family, there is a risk that if better opportunities knock on their doors, they'll leave the company whereas a family member won't. Most family businesses wouldn't want to take that risk and would rather prefer to have their own children run their businesses.

In case of next generation not being capable to run the

business, then only the GM or CEO is entrusted to lead the company. But, the first priority in any family-owned business will be someone from the family itself.

Describe your personal experience in passing on responsibilities.

In my case, it was when my son Rahul had just finished his undergrad studies. He had done interior designing courses as well so I asked him to do the interiors of 24 rooms that we had added at Club Himalaya. He was overspending the budget and I was going to stop him because we were initially a budget hotel. I didn't realise that the market trend was changing and that there was scope for three and four star hotels in Nepal. It has then I realised that he understands the market trend of Nepali tourism industry, that he is ready to lead the company and that he will play an important role in changing the dynamics of hotel industry of Nepal.

Similarly, when my daughter Parmita came back to Nepal after her studies, she pitched marketing and sales ideas which have led ACE Hotels to what it is today. Both Rahul and Parmita changed my perception of what ACE Hotels could be. Rahul is very dedicated and hard-working whereas Parmita is somewhat like me, a thinker and planner. Also, I found out that my daughter-in-law Amanda is passionate about food and beverage; she also joined ACE Hotels providing valuable insights towards improving our F&B department.

Currently, Rahul is handling the management of ACE Hotels and Parmita is heading the sales, marketing and reservation departments; Amanda is leading the F&B department and I am looking after the planning and finances.

B

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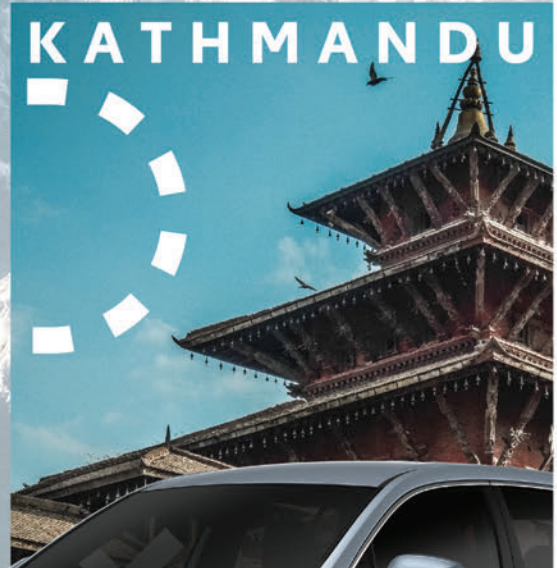
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ENTREPRENEURIAL FEMINISM

WHAT IT DOES & WHY IT MATTERS

A McKinsey Global Institute report titled 'The future of Women at work: Transitions in the age of automation' shows that work is beginning to look very different in a world that is fast transitioning to automation and artificial intelligence. It states that while this creates new opportunities and avenues for jobs, entrepreneurship and advancement, women continue to lag behind. It is estimated that between 40 to 160 million women globally may need to transition to occupations that require higher skilled roles by 2030. Women need to be skilled, mobile and tech savvy to weather this disruption.

Mean While, traditional roles for women continue to dominate with women having to work twice as hard as men to prove their mettle. However, there are some women who are cementing their position in different career landscapes and becoming role models for others to emulate, entrepreneurship being one important area that propagates feminism to create social change. Entrepreneurial feminists enter commercial markets to create wealth and social change based on the ethics of cooperation, equality and mutual respect

In this issue of **Business 360**, we talked to six women in leadership positions on the topic of feminism, gender blindness, and the importance of representation and inclusion.



LORINA STHAPIT

Co-founder of Aji's Products & Host of Aji's Podcast

Formally established in January 2020, Aji's is a social enterprise that not only focuses on recognising the passion of the elderly and provide a platform to showcase their skills and knowledge, but also helps strengthen intergenerational bonds.

Sthapit has previously worked as a development professional for almost a decade with organisations such as Oxfam and IFAD, and teaches Post-Graduate Diploma in Women's Studies at the Padma Kanya Campus. She holds an MSc degree in Gender and Development Studies from the Asian Institute of Technology and is INSEAD Social Entrepreneurship Programme Alumni. She is also a professionally trained Kathak dancer and has performed at several national and international events.

Do you call yourself a feminist?

Of course. I am a proud feminist and everyone should be. I hope we can build a world where it's a given and we won't have to ask this question to categorise people as non-feminists. It's not a label; it's a choice for equality.

Is there any difference between how a man and a woman conduct business?

It depends on the individual. But we do have research and stats by Goldman Sachs and McKinsey that prove that women are outdoing men when it comes to running successful businesses. I also believe that we can do even better together. We can achieve more when we join forces and work with a diverse team.

Why should a Woman CEO be pointedly addressed as a Woman CEO and not just a CEO?

We don't have to. But it is also important to acknowledge the fact that a woman or someone who does not identify as a man is the CEO because there is no doubt that the person has overcome many odds and has made it above the glass ceiling. We need to acknowledge and celebrate that achievement and respect that pride.

What are the common roadblocks for women in business?

It is a sad truth but there still are many hurdles; the famous one being the patriarchal mindset that stereotypes business as a man's world.

Why is representation important? Why is inclusion important?

Because there is no other way for someone else to tell YOUR story the way you have lived, to ask for what YOU need and speak up for what YOU believe in. No one else can do a better job so that's why we need to be on the table to represent community. This is not just a moral reason but there are also economic reasons. An economy with diversity of ideas and contributions will thrive more compared to an economy with less diversity.

CEO of the NRN Infrastructure and Development Limited, Usha Khatiwada holds a post graduate degree in Rural Development. She worked as the Chief Operating Officer at NRNIL for five years prior to being appointed its CEO in August 2019. NRNIL is a listed company and was registered under the Company Act 2063 on September 2012 in Nepal with a major motive of collective investment (investment done by Non Resident Nepalis) in infrastructure sectors. The company has investments in five different hydropower projects of various sizes and are currently exploring investment in national pride projects. Khatiwada has been listed in Conscious Company's 2020 list of World Changing Women in Conscious Business and has been awarded Most Influential Women of the Year 2020 and Corporate Women of Year at RSTCA Foundation's Women with Vision awards.

Do you call yourself a feminist?

The dictionary definition of feminism elaborates: "The theory of the political, economic and social equality of the sexes, or organised activity on behalf of women's rights and interests." Nowhere in the official definition listed has it said that feminism is a vicious movement led by women who hate men and desire to subjugate them. But the misinterpretation and misconceptions about feminism vary and some recurring themes are the association of feminism with the perceived desire of women to bring men down and their ostensible hatred of men.

Feminism actually liberates both men and women from social pressures. Some may question this argument, thinking that men already have the power to pursue whichever role in society they want. But in reality, gender stereotypes and social conditioning pressure people to take on or avoid certain jobs. For example, men are told not to be hair stylists,



USHA KHATIWADA
CEO, NRN Infrastructure and Development

nurses or flight attendants, while women are told not to have military careers/ or take on "dangerous" work. Feminism can bring us closer to a society with no gender inequality in which everyone can choose to take on roles they fit best in, not ones they are pressured into.

"Isn't feminism essentially advocating for gender equality?" If it's so I think everyone is a feminist. I'd like to admit that I still have a lot to learn about the history of the feminist movement and what it means to be a feminist. However I still believe with confidence that I am a feminist.

Is there any difference between how a man and a woman conduct business?

As men and women are completely different in nature

which leads to difference in doing business too:

Our ability to share our feelings without worry for our ego makes it easier for others to lend a helping hand or offer advice that could help us march ahead.

In business women can forge stronger relationships. We form tighter bonds with everyone: our employees, vendors, customers, etc. Part of this is due to our more open style of communication and our ability to show more empathy.

Women do more with less. Women will hunt for a bargain, which is a great skill for doing business. Women have had a lot of experience making something out of nothing as we've been told "no" many times in our lives. We've had to be creative and think outside

the box when it comes to problem solving. We've had to lean on each other for help. We've had to negotiate our hearts out.

Women are more resilient. Call it our intuition, the woman's touch or whatever you want, but it's a fact that women make better leaders than men in business and investing.

Women are better financial planners. Women have the ability to think more about the long-term than short-term. When it comes to investing that is critical. Men tend to be more focused on the day to day moves while women acknowledge volatility as short term and move past it. Irony is even when women tend to have a better ability to forecast investment opportunities that will yield a higher return,

they still defer investment decisions to their spouse. Yet I believe women run businesses outperform those of men because of their work ethic. Women have to work harder to climb the corporate ladder. Women have advanced a great deal in the business world. Unfortunately, the business world hasn't advanced along with them.

Why should a Woman CEO be pointedly addressed as a Woman CEO and not just a CEO?

The reason might be there are only few countable CEOs in numbers and such situation of salutation might have been created. It's more a mindset rather than legality. I have not noticed anywhere in act that it should be mentioned as women CEO or female CEO.

Women continue to face unfair gender biases in the workplace. However, when viewed from an empowered perspective, these obstacles can serve to strengthen and elevate women business leaders and CEOs in diverse spaces. Meeting these challenges head on presents an incredible opportunity to make a positive impact on your situation and those of future generations. We live in a unique time in history, one in which we have the power and opportunity together to break down long standing and new potential barriers on the horizon, and realise our biggest dreams and career aspirations.

Why is representation important? Why is inclusion important?

Representation is important because gender balanced environment, organisations, institutions like educational, financial or political etc. makes better decisions not just for women but for entire society and whole world.

Inclusion is important as it approaches on economic growth, productivity and employment, social cohesion, peace and state building empowerment and accountability.

Alina Prajapati joined the business established by her father in 1984, and dreams of taking it to new heights. After her Bachelor's degree, she worked in PR and Marketing before taking charge of Cera Nepal's marketing full-time, first exploring the wheel and then thinking of promoting it via social media platforms and website, and building the factory into a chic traditional studio. After five years of reinventing, research and understanding the market, she became the company's Managing Director in 2019. Besides exporting ceramic products to Europe, USA and Japan, Cera Nepal also promotes the pottery experience through individual sessions and training.

Do you call yourself a feminist?

I believe in respecting differences in all beings in the world; each should have equal chance to voice their opinions and opportunities. I am against biasness that is practiced in the society among sexes or gender.

Is there any difference between how a man and a woman conduct business?

Depending on the nature and characteristics of a person, the traits of doing work are different. Women are people oriented in the process of working and pursuing the mission of the business. Men have their own way of doing business being task focused to meet the mission. These differences aren't about being man or woman but about being a distinct individual carrying a unique way of working. Ultimately doing business is about creating value and making difference.

Why should a Woman CEO be pointedly addressed as a Woman CEO and not just a CEO?

Only a small percentage of women in the world are able to break through the glass ceiling and achieve top positions. Stating a woman as a Woman CEO motivates other women to see the possibilities for success.



The responsibilities, rights and duties of a CEO do not become less or more because you are a woman CEO or a man CEO. The recognition for women as a CEO should be based on their work and achievements rather than their gender. They have earned and reached the position of a CEO due to their abilities.

What are the common roadblocks for women in business?

The most common one is to challenge the patriarchal mindset in the society. Even though women are encouraged and supported to do business or any other work, society creates barriers with stereotypes. Women are allowed to do

business but restrictions are plentiful like travelling alone to work outside the valley or country.

Why is representation important? Why is inclusion important?

Representation gives an opportunity to voice different perspectives from different parts of the society. It reduces biasness. Also, it gives an innovative angle to identify root of the issues and areas of solutions. The decision made with such inclusion carries ownership from the people and when implemented, it fulfils its purpose.



BONITA SHARMA
Co-founder & CEO, Social Changemakers and Innovators

A Master's degree graduate in Home Science with specialisation in food and nutrition from Tribhuvan University, Bonita Sharma is the Co-founder and CEO of Social Changemakers and Innovators (SOCHAI), a youth led non-profit organisation that works towards improving health, hygiene and nutrition of people particularly women, children and girls in Nepal through innovation, education and entrepreneurship.

She was listed by BBC as one of the 100 Most Influential Women in the World in 2019 and has been recognised by UNESCO as a female champion for educating women and girls in Nepal. Sharma was also the winner of One Young World Lead 2030 Challenge and UNICEF Asia Pacific Youth Innovation Challenge 2016 for her idea of 'Nutribeads' bracelet – a low tech wearable nutrition education tool and also made it to the BBC 100 Women 2019 List. She is one of the winners of 2020 Goalkeepers Global Goals Award given by Bill & Melinda Gates Foundation. She is also a member of Provincial Nutrition and Food Security Steering Committee of Bagmati Province.

Do you call yourself a feminist?

Yes. I am a feminist because there is nothing else you can be. From a young age I sensed that our society treats men and women differently. As I grew up, I began to realise that the society is unequal towards women and felt it was unfair. The

difference in sexual orientation/gender identity/caste/religion/ethnicity should never translate to different level of access to opportunities. Everyone deserves a fair chance to grow and thrive in social, political and economic spaces. This is what feminism is for me, and I am a proud feminist.

Is there any difference between how a man and a woman conduct business?

In an ideal world, maybe not. One's leadership, communication, decision-making capacity and how one runs a business is not determined by their sex. However, we are a part of the patriarchal system and a lot of our deep-rooted beliefs, attitudes and actions are based on existing gender norms, so there might be different approach because of the unconscious biasness.

Why should a Woman CEO be pointedly addressed as a Woman CEO and not just a CEO?

I think it is perfectly alright to call a female CEO just a CEO. Most of the times adding a 'female' patronises a woman's achievement and makes it sound like the focus is on her femaleness rather than her work. But depending on the context that we are discussing upon, sometimes it is also important to highlight the success and challenges from a female perspective.

Gender blindness might sound like a cool concept when we think about it but I

don't think it is practical in the real world because our society is not gender blind. A gender blind world will not be aware and sensitive towards the diverse needs and problems of women and non-binary people. We are already standing on uneven ground and such blindness will further silence the discrimination and violence we face because of our gender. There is still a long way to achieve gender equality.

What are the common roadblocks for women in business?

If we look at the barriers from a gendered lens, from a young age boys are encouraged to be outgoing and risk-takers while women's interaction to the world outside home is restricted. This already limits women from learning essential networking, communication skills and building her confidence. This also creates difficulties in finding the right resources and opportunities to learn about the basics of running a business.

I have had the first-hand experience of such barriers while running my company SOCHAI. I have felt unwelcomed and disrespected entering spaces occupied by men, especially during the administrative, financial proceedings and meetings. How we get treated in such spaces are based on our age and gender – sometimes it's *naani*, sometimes *cheli*, *baini* while my male colleague gets addressed as sir. It was challenging to navigate through all those because we are never taught how to tackle such problems.

I've also observed that women are expected to be compassionate, caring, giving in nature and are more likely to be caregivers at home as compared to men which puts an additional burden on their role as a business person. Besides, no matter how much a woman achieves in business, the society will still consider women to be incomplete without the 3Ms - Man, Marriage and Motherhood.

Why is representation important? Why is inclusion important?

Representation, inclusion and intersectionality helps in bringing diverse perspective to the decision-making table. It helps in identifying the challenges that leaders, policy makers and program planners might not be aware of. Bringing the collective approach together will not just amplify the voices of the vulnerable and marginalised but will also bring in unique and practical solutions to empower communities on a larger scale. Mostly, this will give hope and courage to the young people to envision themselves in leadership roles. Besides, applying blanket solution or a one size fits all strategy without taking our uniqueness in consideration will certainly be a failure.



KARVIKA THAPA
CEO, Kimbu Tech

CEO of Kimbu Tech, Karvika Thapa was living the American dream in Boston with a promising career in Information Technology. But after 14 years, in 2017 she decided to head back home to Nepal with her husband and two young daughters. When Thapa eventually returned to Nepal, starting her own business was not something that she had thought about, but after finding out that the tech field in Nepal had so few women, she decided to create opportunities and founded Kimbu Tech with a vision of creating quality jobs.

She was among a handful of female students in the first year of Kathmandu College of Management's Bachelor's program in Information Systems. Thapa then went to the US for her MBA and stayed on to work. Over the course of her years there, she worked in IT solutions, data management, database marketing and campaigns in education, healthcare and retail.

Today, she leads a quality team of

Nepali women and men who provide software development, maintenance and support services for companies in Nepal, Israel and the US. Having already created a space for women in tech, Thapa dreams of a time when women not only work as IT experts and programmers but also become leaders in the field.

She is leading an effort to establish an international level IT programme at Gandaki University in Pokhara, and also hosts the Women in Tech Facebook group where Thapa encourages more women and girls to network and collaborate in the tech sector.

Do you call yourself a feminist?

I do call myself a feminist. Over the years, I have realised it is important to label yourself as someone who fights for and promotes the rights of women. After seeing the daily challenges women encounter and the things in our culture and laws that directly undermine us, I work on making changes to my family, society and culture

that will give women the same level field as anyone else.

Is there any difference between how a man and a woman conduct business?

In the last 20 years of my professional career, I have worked with both great men and women leaders. There are lots of individual differences in how people do business. When I started working, like most people, I was uncertain to think women do business this way and men a different way. But with time and experience, I have realised that there is no gender difference in how we do business.

It is important to realise that all individuals do business differently. One should not take those individual experiences and create a bias against a broader generalised group.

Why should a Woman CEO be pointedly addressed as a Woman CEO and not just a CEO?

Data shows, globally women hold just 24% of senior leadership positions. In Nepal, I am sure this percentage is even less. Till we reach a point where being a woman CEO is nonchalant and ordinary, I believe it is important to recognise and promote women who lead organisations with the tag of 'Women CEO'.

What are the common roadblocks for women in business?

In Nepal, there are a lot of cultural biases that hold back women in all professions including business. I believe the primary bias I see is that women are not considered primary bread winners of a family, so she is made to sacrifice her time and effort towards fulfilling the needs of the primary bread winner. Even when they do get a job or start a business they are only considered secondary contributors and not supported by the family in terms of finance, encouragement and support.

Why is representation important? Why is inclusion important?

It is unlikely for a majority to take into consideration or understand the concerns and perspectives of the minority. An inclusive body in decision making makes sure that decisions are informed about all perspectives and concerns. This representation is even more important at the policy level. People at the policy making level -may it be for country or a company - help determine the strategy, procedures and process to represent a larger group. Their decisions have a larger societal impact. A diverse body would mean a more informed decision.

Sonika Manandhar is a computer engineer, social entrepreneur and the Co-founder of Aeloi Technologies, a fintech platform that mobilises the grassroots economy to reduce climate change by bridging the last mile impact financing gap for green micro-entrepreneurs with digital tokens. She spent nearly a decade as a software programmer at Microsoft Innovation Centre Nepal and today uses her technical expertise as a tool to communicate with the grassroots micro-entrepreneurs and translate that knowledge towards building a fintech solution that matches the grassroots user needs.

Manandhar graduated as a computer engineer from Kathmandu Engineering College, and is a Singularity University alumni and Korea Aerospace Research Institute alumni. In 2017, she was the first Nepali who was offered a scholarship to go to the Silicon Valley-based program called Global Solutions Program at NASA in California. During her time at Singularity University, she studied exponential technologies such as robotics, artificial intelligence, block chain, etc, and her company was selected among three companies to pitch at Singularity University Global Summit in Silicon Valley. Manandhar was also offered a scholarship to attend the International Space Training at Korea Aerospace Research Institute in 2018.

She has also been an advocate for blind students and has worked to empower blind children with computer education established a computer lab in 2013 and was involved in finding new ways of teaching a computer to blind students.

In 2019, Manandhar was named as Young Champions of Earth by the United Nations Environment Programme (UNEP). The UN Environment Programme listed her as one of the six examples of climate leadership on Women's Day alongside Christiana Figueres, Greta Thunberg, Anne Hidalgo, Carolina Schmidt and Kibarisho Leintoi. She also was the winner of the SDG 9: infrastructure, industry, and innovation category award of the Lead 2030 Challenge by One Young World sponsored by Standard Chartered with seed funding of \$50,000.

In 2020, Manandhar was named National Geographic Society's Emerging Explorer 2020. National Geographic Society chooses eight global changemakers conducting groundbreaking work as the class of Emerging Explorers who will transform their fields and further our understanding of our world and all that's in it.

Do you call yourself a feminist?

Yes. Before answering why I call myself



SONIKA MANANDHAR
Co-founder & CTO, Aeloi Technologies

a feminist, let me tell you how I perceive feminism because feminism can mean a million things to a million people. For example, feminism is not about women eventually becoming just like men, feminism is not about women hating men, and it is most certainly not a threat to men.

Feminism for me is about having access to four types of freedom: financial freedom, freedom from social norms, freedom of speech, and freedom to realise one's true potential. Due to many social norms, women especially are exposed to very different experiences and expectations throughout their lives which sometimes compel them to think that there are certain limitations to what they can achieve.

I really love this quote by GD Anderson: "Feminism isn't about making women stronger. Women are already strong; it's about changing the way the world perceives that strength." In addition to that, it's about changing the way women realise their strength and use that strength to reach their true potential. With the work I do through my company, Aeloi, I want to make sure I play my part to help women

micro-entrepreneurs realise their true personal and business potential. This is why I call myself a feminist and this is also why you should be a feminist.

Is there any difference between how a man and a woman conduct business?

Let me share some of my experiences of working with grassroots women micro-entrepreneurs through Aeloi. I have found a different set of competencies both women and men bring to the business besides talent. I have noticed women micro-entrepreneurs are very good listeners, multi-taskers, and empathetic, all very important traits of a business owner. They are very keen learners but they think a lot to really try out new things.

From a real field experience what I saw was when we put men and women in the same room and give them the same device, men were quicker to try things out confidently without worrying too much about the device being damaged, whereas women thought a lot before even pressing one button. Again this stems from how from a very early age, men and women are

made to follow certain norms.

Having said that, both the traits 'being confident and taking risks quickly' and 'taking time, thinking it through and calculating risks' have their pros and cons while doing business. It is about how you decide to use your strength and weaknesses to the benefit of your business.

So, yes there are a lot of differences in how women or men do business, but also no, there's never a black and white answer as such to decide who does it best.

Why should a Woman CEO be pointedly addressed as a Woman CEO and not just CEO?

For me, all that matters is the ability to grow your business and that's completely gender neutral. If the label of 'female CEO' makes you feel good, then own it and if not, lose it. If someone looks up to me as a female leader and aspires to lead in the future, that's a complete win for me. For example, Kamala Harris became the first female VP of the USA. That has inspired many girls and women to believe in their

potential to become like Kamala Harris one day.

If you ask me what's more important to me: be labelled as 'female' entrepreneur empowering more females to run their business or promote gender blindness, I will choose the former. As Sheryl Sandberg has wonderfully put it in words, "In the future, there will be no female leaders. There will just be leaders." And to reach that point, we all have a lot to do.

What are the common roadblocks for women in business?

Most of the women micro-entrepreneurs I work with face unique roadblocks to securing capital and resources to grow their business. Especially, because the trust factor of traditional financing systems is mostly based on collateral and women usually don't own any or if they do own a property, they are usually not the decision-makers to say "oh, let me use this land as collateral and get financing for my business". Traditional

financial systems mostly have a one-size-fits-all approach. This is the main reason why we at Aeloi have been designing our fintech platform with a gender intentional approach, keeping women at the centre of our design, helping trace funds and impact in real-time from source to destination thereby increasing trust between funders and micro-entrepreneurs.

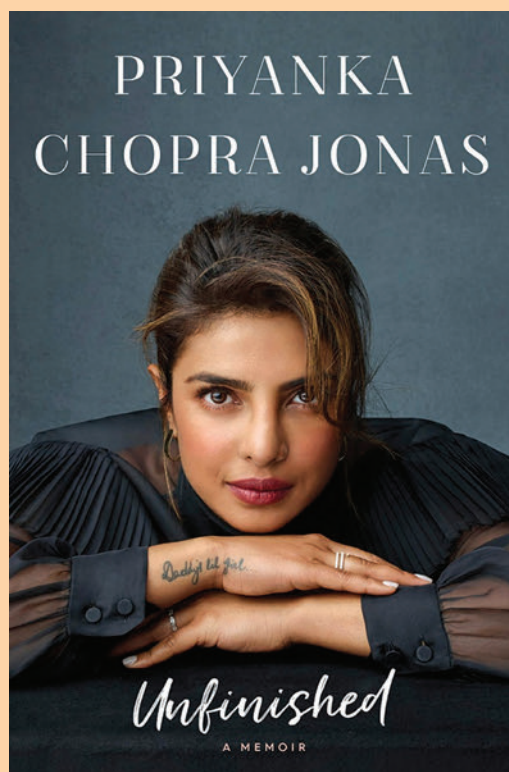
Why is representation important? Why is inclusion important?

Representation and inclusion in the decision-making process means we are not leaving any valuable perspective and knowledge behind. When decision-making bodies are from diverse backgrounds including various gender, ethnicity, religion, caste and age, the ideas are going to be diverse, perspectives are going to be varied, and everyone will feel valued and that maintains a certain level of harmony leading to efficient implementation plans and prosperous economy. Then, the rising tide will indeed lift all the boats! **B**

BOOK OF THE MONTH

Unfinished: A Memoir

Author: **Priyanka Chopra Jonas**



"I have always felt that life is a solitary journey, that we are each on a train, riding through our hours, our days, our years. We get on alone, we leave alone, and the decisions we make as we travel on the train are our responsibility alone. . . ."

A remarkable life story rooted in two different worlds, *Unfinished* offers insights into Priyanka Chopra Jonas's childhood in India; her formative teenage years in the United States; and her return to India, where against all odds as a newcomer to the pageant world, she won the national and international beauty competitions that launched her global acting career. Whether reflecting on her nomadic early years or the challenges she has faced as she has doggedly pursued her calling, Priyanka shares her challenges and triumphs with warmth and honesty. The result is a book that is philosophical, sassy, inspiring, bold, and rebellious. Just like the author herself.

From her dual-continent 20-year-long career as an actor and producer to her work as a UNICEF Goodwill Ambassador, from losing her beloved father to cancer to marrying Nick Jonas, Priyanka Chopra Jonas's story will inspire a generation around the world to gather their courage, embrace their ambition, and commit to the hard work of following their dreams.



Troubled Times Need Humane Managers

ROLE OF HR IN TACKLING TROUBLES TACTFULLY



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

I feel more than bemused when people talk of the post-pandemic economic scenario. Is Covid 19 dead? Has it ultimately bid goodbye to the planet? Will the recently launched vaccines triumph over the most deadly virus in living memory? Are we certain about the vaccines' efficacy and longevity? And what about the side effects of these virus fighters created in a mighty hurry?

Listen to the experts carefully and you will find that none of them has a definite and confident answer to these normal queries haunting the common man.

We are aware that the Covid virus is fast mutating and is staging a comeback in several countries where it had started fading. There is also talk of mini and micro pandemics hitting current and new geographies any time. Covid thy name is uncertainty and you are far from gone. Perhaps, you have decided to stay for good and torment us in different forms.

This being the reality, it is ridiculous to talk of a post-pandemic economic scenario even if Harvard Business Review, McKinsey and other reputed academic and practising business platforms think so. Optimism and hope are essential but not at the cost of hard reality.

Yet we need to live on with as less fear as possible. The latest and more horrific crisis overshadows the lesser ones we confronted in the past. The world has faced and overcome recessions and economic downturns that hit us with alarming regularity? Major recessions have been rocking global commerce almost every decade. The sub-prime crisis of 2007-09 and the dot-com bust at the beginning of the century are still fresh in our minds.



So it does make sense to pick up the pieces from the past and learn to live with long-term recession. We must remember that while recessions may stop making it to media headlines after sometime, their deleterious impact lasts a long time with some of the damage remaining undone forever. Yet we need to move on. So what is the learning from the past?

Regular check-up of your company's health is no less significant than your own medical check-up. Honestly scrutinize inefficiencies in your product or service offerings. The Covid-caused upheaval has shown that economic ups and downs are now more imminent than ever. Let's not forget that the year-old Covid storm is still raging and causing mayhem. It is also time to assess your HR

strength to maintain or exceed current output. However, resorting to layoffs as the sole HR intervention is not wise; it causes apprehension among your current and potential employees.

The honest scrutiny based on hard data will enable you to identify the pain points in your company. What should be done to make the organisation better equipped to sail through troubled times which are set to become the new normal in business? Are some employees

engaged in doing repetitive tasks? Is the company focusing too much on low-margin products and services? Changes are called for. Go in for job sharing. Employees engaged in low margin activities can be moved to the company's profit centres. Such changes may lead to unwarranted publicity. Honest and transparent HR interventions with the affected workforce can pre-empt this possibility. The nobility of your intentions and actions will keep your reputation intact and protect your business.

It may sound counter-intuitive but the fact is that employee-linked changes can "maximise" your existing teams even during recession and slowdown. How?

Writing in HR-centric website Insperity.com, Jenisse

Chaffold provides some tips. While existing leaders should obviously be encouraged and reassured, the company should try to identify its undiscovered leaders and empower them. Provide them bigger responsibilities. Employees should be told that their hard work and loyalty during these troubled will not go unappreciated. This will ensure high morale and consistent output.

Such an approach needs to be accompanied with

intangible benefits to employees, particularly those entrusted with higher responsibility. It needs to be understood that an individual employee is under greater stress than the company during recessionary times. He suffers financial, emotional and personal family-linked issues.

So, mere monetary compensation will not motivate him. Flexible timing, work-from-home opportunities are known to ease employee pain.

Managers should be trained to deal with mental and emotional health issues being faced by the employees. Mental health challenges can affect the entire workplace. Qualified HR professionals can play a big role in this context.

To make the company recession proof one needs to think long term. Your HR team should be well trained in communication and risk mitigation. This needs to be done proactively and not when the sky is falling on your head. People run companies. An empathetic and healing HR hand can equip managers, staff and workers to tackle terrible troubles tactfully. **B**

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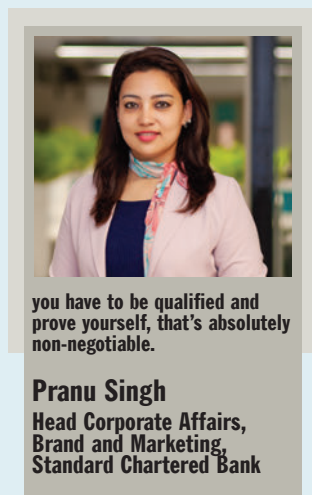
WOMEN IN BANKING

Text: Avant Shrestha

Professional success should not be based on gender, yet it is a hard reality that women must often work twice as much, be paid less for the same job and suffer innumerable balancing acts to make it to the top of her career. The banking sector is one of the primary pillars of the country's economy and has played a pivotal role in fostering women bankers of careers although they are still under represented in the top positions of banks.

Research suggests that women make up to 52% of banking sector employees globally but they average only 38% of middle managers and 16% of executive committees. In Nepal, the scene is not that different. However, banks have begun to understand that a diverse and inclusive workforce is critical to the strength and vitality of the industry.

Nidhi Rana, Head of Financial Market and Treasury Market at Standard Chartered Bank claims that Standard Chartered Group and Standard Chartered Nepal conduct numerous programs when it comes to women empowerment. According to Nidhi, "We have a diversity inclusion committee and we make a conscious decision to have more women in the recruitment process as well as in leadership roles. So, when you talk about SCB Nepal, I think the number of women staff in the Nepal franchise was about 38% around five years back and which has currently



gone up to 45%. The target is about 48% - 49% in the next 4-5 years. Also, when it comes to our leadership roles, I think we had only 9% of women representation when it comes to management team in 2013 - 2014 and it is up at about 15% as of 2018. At present, it has significantly improved to about 23%". Initiatives taken by banks such as Standard Chartered ensure that there is a drive to promote gender and women empowerment.

But do women prefer to work in banks? The general belief is that they do. Most women we spoke to found that a career in the banking sector was preferable because of the security it offered and the prestige of being associated with an established brand. Women also feel that banks offer better working conditions, better salary and perks. Aarti Rajya Laxmi Rana, Deputy CEO of Sunrise Bank



elaborates, "It is because it's a transparent industry; it demands professionalism and one needs to be dedicated and disciplined in this industry. The environment in banks make women feel respected and as such women feel more secured working in a bank rather than other industries. Lastly, banking is a very challenging job where you are required to commit lots of time and effort but the perks and benefits are also considerably better."

Pranu Singh, Head Corporate Affairs, Brand and Marketing at Standard Chartered Bank supports the statement and reflects, "I don't think it's just women but people in general prefer to work at a bank. For example, when you go back to a decade, most of us wanted to join a bank. Number one factor being, maybe at

that time choices were limited and the banking and financial industry gave you a security for your future and they are also well paying which was quite important at that point in time."

There is no lack of opportunities for women in banking. According to Nidhi Rana, "There are innumerable and tremendous opportunities for women in the banking sector. And I think it's a conscious decision also to encourage women at the moment into the banking industry."

In Nepal there is a case of unconscious gender bias, outdated cultural beliefs about gender roles, lack of confidence among women and added societal obligations. Nidhi Rana says, "The cultural background we come from and the family structure is crucial. I believe half the battle would be won if we would just accept that there is a bias, we would be able to enforce the change in mindset." Vidya Kumar, Chief Financial Officer at Standard Chartered Bank expresses, "There is an unconscious gender bias, plus there is also this sense even within the women that they don't put themselves up for senior level roles and when they do, they get restricted when they reach a certain level. So, it's both ways: it's the gender bias and it's also women themselves since they are not confident enough to taking up these roles. But I think it is changing."

Nidhi Rana shares, "I've been in the banking industry

for almost 17-18 years. When I initially joined, the professional roles of women were not very demanding or challenging. Normally, women would prefer to take an easier role and perhaps even the backseat. But the current situation is different. I have witnessed immense improvement in the confidence in women and they are taking up challenges and competing for demanding roles.”

Aarti Rana expresses, “You also see many males who have not been able to reach the top. Rather than putting the blame on the gender, I believe that everything seeps down to the individual drive. The commitment of the person counts the most.”

Is balancing both work and personal life challenging for women bankers? Aarti Rana explains, “Sometimes, women feel this guilt that they are not being able to give time to the family or kids. Family and work life balance is very important but it is equally important not to have that guilt because if you are ambitious and want to reach the top, there are bound to be some sacrifices.”

Similarly, Singh expresses, “Personally, I have been quite fortunate as my in-laws are bankers so they understand the pressure and commitments that the profession demands. But this is not the case for everyone. Even if a woman reaches home late from work, there are always questions to be answered”. She continues, “To really empower women, the support system should start from the home. In Nepal and in the Asian society we have to abide by societal norms but to balance work and family life, women need that support system.”

Women in the global banking sector are assumed to be dealing with the ‘double glass ceiling’ effect, where of the 38% of women reaching middle management, far fewer are able to ascend again to executive roles. Aarti Rana claims, “When



“Family and work life balance is very important but it is equally important not to have that guilt because if you are ambitious and want to reach the top, there are bound to be some sacrifices.”

Aarti Rajya Laxmi Rana
Deputy CEO, Sunrise Bank

you talk about shattering the glass ceiling, Nepal already has a female CEO. If you look at the managerial level, there is already 22% female representation. When you talk about Sunrise Bank, we have 17% female in managerial positions. For a man or a woman to reach to a leadership position, s/he has to put in a lot of hard work. I don’t think there is any substitute to hard work.”

Singh counters, “Women have been at a disadvantaged position for centuries so to catapult them to the same level of men needs extra effort. Therefore, I would not say that the glass ceiling has been completely shattered but yes because of the persistent efforts of women and those who support them, we have been able to at least crack the ceiling. But in Nepal we have a long way to go”.

Kumar states “It’s been a long journey and it is still a long journey ahead. We are not where we should be but I think what has helped women over the last few decades has been the legislation. For example, 50 years ago there was no country or economy which had legislation around gender diversity or equal pay or work place reforms. But today almost half the globe has legislation that supports gender diversity and equal pay.”

Awareness has been a



“50 years ago there was no country or economy which had legislation around gender diversity or equal pay or work place reforms. But today almost half the globe has legislation that supports gender diversity and equal pay.”

Vidya Kumar
Chief Financial Officer,
Standard Chartered Bank

major factor when it comes to promoting and supporting gender diversity and equal pay and opportunity in the work place. “There has been research and data that has helped people become more aware and therefore promote and support women in the work place,” states Kumar. She adds, “Pioneers who walk the talk; people who set examples are sources of inspiration. Even in Nepal you had the first woman Chief Justice of the Supreme Court and the first woman President of the country and these are the examples that we women look up to and which helps us believe that this is possible.”

What does more women in higher executive and managerial level positions really mean for an organisation and the industry? Studies show that larger boardroom representation by women actually leads to higher income, higher diversity in thought and well-balanced decision making, better investment decision and risk management. Kumar elaborates, “There are researches that prove that women in decision making position are able to give a balanced perspective and women tend to be less risk takers and pragmatic decision makers. On a lighter side, I read a very interesting thing some

time ago that during the 2008 financial crisis, all the firms that went under barely had any women on the board”. A recent example could be of the countries with women as the head of state having handled corona virus better than their male counterparts.

As hiring decisions are strictly made based on the merit of the candidate, it is important that women work towards amplifying their skills. Aarti Rana says, “When we are recruiting, we don’t have, for example a quota or a target that states that we have to hire a particular number of male or female staff. In fact, we hire people on merit basis. We want to attract the best of talent in the organisation but we do encourage diversity and inclusiveness at the same time.”

Singh concludes, “Of course, you have to be qualified and prove yourself, that’s absolutely non-negotiable. I came in with lots of apprehension when I stepped into this role but the journey has been interesting and whatever issues and challenges that I have had has nothing to do with my gender. Had it been a man or any other woman in my role, s/he would’ve faced the same problems. I’ve never felt that I was given an advantage or a disadvantage by virtue of my gender and I guess this is how the organisation is structured. I would encourage all women to pursue a career of their choice. More importantly, women need to have confidence and self-belief, and when you have it, then you transfer that confidence to the people around you.” **B**

INOCULATION GATHERS PACE IN NEPAL

Text: Pushparaj Acharya



Nepal has entered into the second phase of Covid 19 vaccination from March 7. Prime Minister KP Sharma Oli along with the first lady Radhika Shakya were inoculated with the covid vaccine at the beginning of the campaign. The vaccination campaign for 65+ years population is gathering pace notably after Prime Minister Oli set an example, being someone who has been through two kidney transplants.

According to the Ministry of Health and Population (MoHP), around 700,000 people were inoculated till March 10. "It is because people are

confident about the vaccines as inoculated people have not reported any side effects and also because of the increased number of vaccines centres," states Jageshwar Gautam, Spokesperson of the MoHP.

Currently, the vaccination drive is being conducted through 3,000 vaccine centres across the country with at least one vaccine centre ensured at each local level. However, only 184,857 took the jab in the first phase while the government has expected 430,000 to be immunised in the period between January 27 to February 6. According to the MoHP, 24,224 people took

the jab in province 1, 25,636 in province 2; 63,308 in Bagmati Province; 18,372 in Gandaki; 28,941 in Lumbini; 9,420 in Karnali and 14,855 in Far West province in the first phase. There were only 222 vaccine centres in the first phase and 3.9% of the population are immunised, according to MoHP.

Though the country has launched the immunisation campaign exactly a year after the first case of Covid 19 infection was reported in the country, the vaccine program did not gain the traction as anticipated even from frontline health workers who expressed reluctance to get vaccinated.

The government then decided to inoculate journalists, staff of diplomatic missions and financial institutions, officials at local and provincial governments and elected representatives of provincial and local governments in the first phase that was conducted from January 27 to February 6.

Nepal has received one million shots of the vaccine from India in donation and the country has already purchased another one million shots with plans to purchase an additional million doses from India in the immediate future.

Northern neighbour China has promised 800,000 doses

of vaccines. The government of Nepal has already granted emergency-use approval of a vaccine developed by an affiliate of China's Sinopharm last month. In a recent meeting with the Finance Minister Bishnu Prasad Paudel, Ambassador of PRC to Nepal, Hou Yanqi has signaled that the government of China might grant additional shots of vaccines once the promised 800,000 doses of vaccine are consumed by Nepal.

Nepal ranked among the top 10 countries for vaccination in relevance to population size. Seychelles, a country in East Africa is at the top of the inoculation campaign with 59% of its population vaccinated. Israel has immunised 56.2% of its population. The UK has provided vaccines to 33.7%, the United States to 18.1% and India to 1.4% of its population so far.

The vaccine that Nepal has been using is developed by Oxford-Astra Zeneca and is produced by Serum Institute of India. It is a herculean task for countries to inoculate all their citizens in terms of carrying out the vaccine outreach program when production is limited and the demand is enormous.

Currently there are six types of vaccines available globally: Russian sputnik-v, Moderna Covid 19 Vaccine (mRNA-1273) of the USA, Pfizer-BioNTech Covid 19 Vaccine (developed by the US and German companies), BIBP-CorV and Ad5-nCoV of China developed by Sinopharm and CanSinoBio, respectively.

The Ministry of Finance has ensured Rs 40 billion for the purchase, supply and inoculation of vaccines to the MoHP. The mid-term review of the fiscal budget 2020-21 has realigned the priorities of the budget for inoculation of all citizens (pregnant women and children are excluded from vaccination considering the clinical trials have not included such samples) free of charge.

The Minister for Health and Population Hridayesh Tripathi has said that if the vaccines are easily available for purchase, the country might complete

vaccination for all of its citizens within three months. Nepal has purchased vaccines with Serum Institute of India at \$4 per dose. Talking to Business 360, Minister Tripathi said that the vaccination drive will not be obstructed without accomplishing the objective of vaccinating all citizens.

Nepal, while beginning its second phase vaccination drive on March 7, has received its first consignment of Covid 19 vaccine doses shipped through the COVAX facility, a partnership between CEPI, Gavi, UNICEF and WHO, made possible through generous donor support from governments, international organisations, foundations and the private sector. The delivery of COVAX-procured vaccines to Nepal is part of a historic step towards ensuring equitable distribution of Covid 19 vaccines globally, in what will be the largest vaccine procurement and supply operation in history.

The goal of the COVAX facility is to supply Nepal with enough doses to vaccinate 20% of the population depending on funding availability. Under the first COVAX allocation, the COVAX Facility will deliver 1.92 million vaccine doses to Nepal by the end of May 2021 in support of the Government of Nepal's nation-wide vaccination campaign.

The first COVAX shipment of 348,000 doses of AstraZeneca 'Covishield' vaccines manufactured by the Serum Institute of India (SII), together with 350,000 syringes and 3500 vaccine safety boxes arrived in Kathmandu on March 7 before being distributed to provinces and municipalities across the country.

COVAX-supported vaccines provide a critical contribution to the Government of Nepal's National Deployment and Vaccination Plan (NDVP) target to vaccinate roughly 22 million people, among them refugees, migrant returnees and other migrant populations.

The COVAX facility is funded by partner governments including the governments of Australia, Finland, France,

Germany, Japan, Korea, Norway, Qatar, Saudi Arabia, Switzerland, the United Kingdom, the United States and the European Union as well as foundations and corporations.

The arrival of the COVAX supplied vaccines helped in boosting Nepal's vaccination efforts as it coincides with the launch of the second phase of the vaccination campaign which targets those who are most vulnerable to developing severe illness from Covid 19 including the elderly and people with comorbidities. The second phase has also targeted teachers, as part of the expanded group of frontline workers.

Jageshwar Gautam, Spokesperson of the MoHP has said that a single vial is sufficient to vaccinate 10 people, this is why it requires at least 10 people at once to vaccinate in each vaccine centre to properly utilise the scarce vaccine. "If the vial is opened for emergency use then we've asked the health workers to inoculate people of eligible age rather than dumping that vaccine in the absence of 65+ years people at that time," said Gautam.

The country has set the priority to vaccinate people in different phases. Front line health workers, female health care volunteers, garbage collectors, drivers of the ambulances, security forces involved in management of deceased (due to covid-19 infection) bodies, staff of the international airport, private sector, diplomatic missions, non-governmental organisations and frontline public utility service providers are given top priority. Likewise, journalists and staff of banking and financial institutions were given top priority.

Second phase of the priority 1 has included elderly people (65+ years), prisoners and security personnel of the prison as well as people living in old age homes and their caregivers.

Priority 2 (second priority) includes people in age group of 55 to 64 years, and those suffering from the chronic

diseases irrespective of their age (defined chronic diseases are chronic obstructive pulmonary diseases, severe asthma organ transplantation, cancer, chronic kidney diseases, serious heart condition, diabetes mellitus, sickle cell anemia). Likewise, people returned from the foreign countries including migrant workers and refugees. The country will make inoculation easily accessible to the age bracket of 40 to 54 years after launching a vaccination drive for the third priority category and then everyone above 15 years.

In mid February, Isarel became the first nation to implement a domestic vaccine certification system which allowed the vaccinated persons to access gym, restaurants and public events. The format may be replicated worldwide for international air travel. China recently introduced 'vaccine passports' to boost domestic and international travel. The EU and United States are contemplating their own certification platforms. Flyers on Singapore Airlines will be able to use a mobile app to verify their Covid 19 test results and vaccination status as the national carrier becomes the first airline to test the International Air Transport Association's Travel Pass. The trial will begin from Singapore to London between March 15 and March 28.

Digital certificates or health /vaccine passports will be the new norm for international air travel. There is no common format as yet and definite lack of uniformity across jurisdictions in requirement and issuance of proofs of vaccination which makes it a complicated solution. There are also concerns about data protection and individual privacy. We cannot also forget that the vaccination is not compulsory, so discriminating people on this basis will have ramifications. **B**

BILL GATES'S NEW BOOK PROPOSES EXTREME WAYS TO AVOID A CLIMATE DISASTER, BUT AT WHAT COST?

There are no solutions. There are only trade-offs.

In a typical year the world emits over 51 billion tons of greenhouse gases, and as we keep doing that, the consequences for human life will be catastrophic."

So begins the promotional video for Bill Gates's new book, *How to Avoid a Climate Disaster*. It's a harrowing thought, really, that the world could be on the brink of catastrophe. But Gates is optimistic that we can mitigate the climate crisis if we take the right steps in the coming years.

Those steps may be painful, however. Drastic threats call for drastic measures, Gates seems to reason, and the chief measure he recommends is completely eliminating greenhouse gas emissions.

"The case for zero was, and is, rock solid," Gates writes. "Setting a goal to only reduce our emissions—but not eliminate them—won't do it."

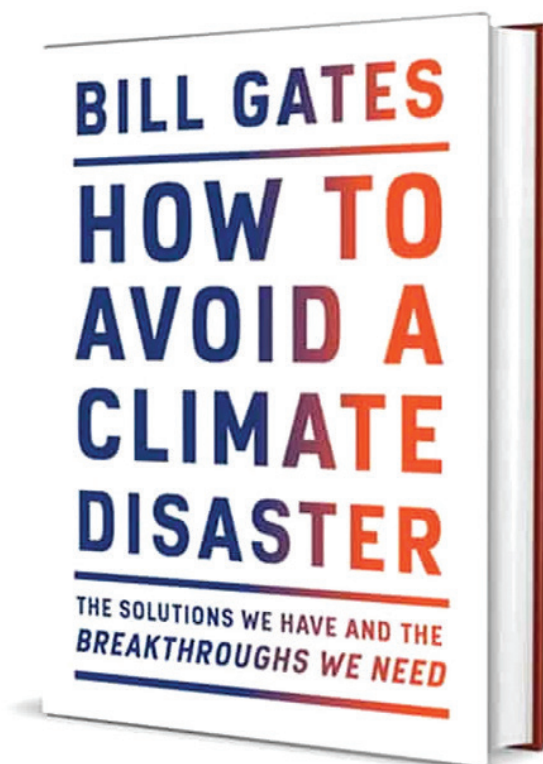
One of his proposals for reaching net zero emissions is direct air capture, which takes carbon dioxide out of the air and stores it underground. He also hopes to leverage developments in wind and solar power to clean up the energy grid, and encourages us to pursue technology breakthroughs to reduce emissions in other industries.

One of the more radical changes Gates recommends is transitioning our diets to synthetic meat.

"I do think all rich countries should move to 100% synthetic beef," Gates remarks in an interview with MIT Technology Review. "You can get used to the taste difference, and the claim is they're going to make it taste even better over time."

Counting the Cost

To call Gates's goals ambitious would be an understatement. Currently, roughly 80% of US energy comes from fossil fuels, so reducing emissions to



zero would require a complete transformation of the energy grid. Add to that changes in agriculture, manufacturing, and other industries, and we're looking at a complete overhaul of the modern American economy.

Complete and expensive.

Just one major cost would come in the form of public spending on clean tech, which Gates recommends increasing fivefold to \$35 billion per year. That's a high dollar figure, to be sure, but the real cost is the resources, such as land, labour, and materials, that get used up for these investments.

Wind farms, for example, take up land—and a whole lot of it—that could have been used for housing developments or other productive purposes. Notably, turbines and other supporting infrastructure only take up about 3% of the total land used for wind power, while the rest

of the land is typically left "as is" to avoid air flow obstructions. As a result, it takes at least 60 acres of land to produce one megawatt of wind power.

With respect to materials, the silicon that goes into solar panels is silicon that can't be used to make microchips. And with respect to labour, workers that produce synthetic meat in subsidised meat plants are no longer producing the other goods and services they'd be producing in more productive operations.

The point is, when \$35 billion worth of resources is allocated to clean tech, that's \$35 billion worth of resources that can't be used in the private sector on things like cancer research, improved sanitation, food production, or affordable housing.

So the true cost of this public spending isn't really the dollars and cents. Rather, it's the lost opportunities to pursue other projects that meet other needs. Economists refer to these lost opportunities as the "opportunity cost" of an expenditure. Of course, it's easy to ignore these costs because they are so invisible, but that doesn't make them any less real. And especially when we're talking about spending \$35 billion per year, we need to keep in mind just how many foregone opportunities that entails.

With that said, public spending is hardly the only part of Gates's plan that would involve significant costs. Indeed, the regulations he proposes for the energy industry would also have detrimental effects on the economy, and especially on the poor.

The problem with regulations is that they make it far more difficult to produce energy, because production has to be shifted away from economical methods and toward inefficient methods. So not only will less energy be produced, but energy will also become far more expensive. This is especially

4 To call Gates's goals ambitious would be an understatement. Currently, roughly 80% of US energy comes from fossil fuels, so reducing emissions to zero would require a complete transformation of the energy grid.

harmful for the poor, who rely on cheap, plentiful, and reliable energy for transportation, heating, and other basic needs.

Opportunity costs factor in here, too. When people are forced to spend more money on energy, they have less money to spend on other things, such as food, rent, or medical insurance. Ironically, we would also have less climate resilience because fewer resources would be going toward better infrastructure.

Seeing the Unseen

Opportunity costs extend far beyond green energy policies, of course. In the classic book *Economics in One Lesson*, for example, Henry Hazlitt illustrated the concept of opportunity costs with the example of a government bridge.

"The bridge exists. It is, let us suppose, a beautiful and not an ugly bridge. It has come into being through the magic of government spending. Where would it have

been if the obstructionists and the reactionaries had had their way? There would have been no bridge. The country would have been just that much poorer.

Here again the government spenders have the better of the argument with all those who cannot see beyond the immediate range of their physical eyes. They can see the bridge. But if they have taught themselves to look for indirect as well as direct consequences they can once more see in the eye of imagination the possibilities that have never been allowed to come into existence. They can see the unbuilt homes, the unmade cars and radios, the unmade dresses and coats, perhaps the unsold and ungrown foodstuffs....What has happened is merely that one thing has been created instead of others."

The government-funded initiatives which Gates is proposing could very well be developed if he gets his way. There would be more wind farms, more solar panels, and more direct CO2 capture facilities. Those things would

4 while Gates's book prescribes "how to avoid a climate disaster," the question that must not be neglected is whether those prescriptions will cause humanitarian disasters far worse than any they prevent.

visibly exist. But as with the bridge in Hazlitt's story, we must also consider everything that would have been *prevented* from existing. In many cases, this could be living essentials that people depend on for survival.

Indeed, if we implement everything Gates is proposing, it could mean millions being thrown into poverty and thousands of deaths as a result.

So while it may be appealing to pursue climate solutions, we should keep in mind the words of Thomas Sowell. "There are no solutions. There are only trade-offs." And not all trade-offs are good ones. Some trade-offs are of the "out of the frying pan, into the fire" variety.

Thus, while Gates's book prescribes "how to avoid a climate disaster," the question that must not be neglected is whether those prescriptions will cause humanitarian disasters far worse than any they prevent. **B**

Source: fee.org

WWW.



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

Truly Wireless Earbuds: Buyer's Guide

Text: Sushil Neaupane

Do you remember the time when unboxing a phone was an experience? The hefty box was filled to the brim with accessories: a charger, a data-cable, earphones, and an unreal amount of literature.

Thanks to the brilliant innovations in the modern-day smartphone market, that box is getting smaller and smaller every year. But if Apple has taught us anything, it's that every time the box shrinks, a new product category booms. While the latest iPhone from the tech giant is sure to bump up the sales of wireless chargers, today we talk about a product line that has already secured its place: Truly Wireless Earbuds.

Believe it or not, the first truly wireless earbuds beat Apple's AirPods to the market by almost two whole years. But in classic Apple fashion, it was the AirPods that cemented the product category. In the four years since, there have been countless products that tried to seal their spot as the Android equivalent "Airpods."

So, if you are in the market for some "Truly Wireless Earbuds," here are some choices that you should definitely consider.

Redmi Earbuds S
Price: Rs. 3,199



Released in China (and Daraz) as the Airdots S, the Redmi Earbuds S is arguably the cheapest product in the

category that offers a decent stereo performance.

Don't get me wrong, the 7.2 mm driver is nothing to write home about, but I was honestly taken aback by the sound it delivered. I couldn't have expected it to deliver what it did at that price-point.

The manufacturer's official word claims 12 hours of playback with the case and four hours in a single go. Well, never did I run out of battery in a full day of normal usage, but I diligently plugged it in every night.

These tiny earphones do come with an IPX4 rating, so they should handle your gym and light rainfall just fine. Just be mindful not to take it to the shower.

All in all, a killer value for the price!

OppoEnco W51
Price: Rs. 8,990



Not to point fingers, but it is evident that Oppo designs are heavily "inspired" by a certain California-based tech company, and that is not necessarily a bad thing. Especially when we get to see products like the OppoEnco W52.

The W52s feature a 7mm driver and is the first product in this list to feature active noise cancellation. Either

of the earbuds have three microphones paired with Oppo's proprietary deep noise reduction algorithm, and a silicone seal to ensure that your audio experience does not suffer. Oppo delivers on that promise, more or less.

In my testing, the earbuds last for around two to three hours in one go with the ANC turned on. Nevertheless, with the case, you don't have to worry about it dying on you during the day. The charging case has a Type-C port, but it also supports wireless charging. The earphones also have an IP54 rating against dust and splash damage.

Anker Soundcore Spirit X2
Price: Rs. 10,699



Unlike the last two contenders on this list, the Anker Soundcore Spirit X2 is not for everyone. Engineered for the fitness enthusiasts, the Spirit X2 features somewhat of a bulky earpiece with an equally beefy case to store them in. For those of you wondering, no, this is not a pocketable set of earbuds. I mean, you can fit these in your cargo pants pocket, but it's best that you throw this into your backpack. Oh! and no ANC here!

That's about all the complaints I had with the Spirit X2. The audio experience is decisively better than the

first two contenders in this list, but the absence of ANC is a drawback. Where these monster-sized earbuds excel is the battery department. I simply couldn't kill the earpieces in my time with these beasts, let alone the case. The company claims a whopping nine hours of playback at 50% volume with an additional 27 hours in the case. And I wouldn't be surprised if they lived up to those numbers.

The presence of Bluetooth 5.0 ensures that you have a stable connection and the IP68 dust and water resistance means you can take it to the shower, if that's your jam.

But like I said, this device is not for everyone. Although the earloops make for a very sturdy fit for your intense workout sessions, wearing it for anything more than a couple of hours is a pain. And if you also have a pair of glasses on you, it's best that you pick something else from this list.

Galaxy Buds Pro
Price: Rs. 25,300



With the Galaxy Buds Pro we are officially entering the premium segment of this list, and for good reason! Samsung hasn't really had the best track record with wireless earphones but the Buds Pro were a pleasant surprise.

Wrapped in a relatively small case, these little beans are quite the package. The sound is nowhere near the industry leading AirPods Pro and the likes but unless you are an audiophile, these drivers are more than enough for daily use.



Personally, I am a fan of the ambient sound mode. There were times when I appreciated the ANC on the Buds Pro, but I am one of those people who like to listen to music while commuting on my bike. So, being able to hear the traffic and my tunes at the same time was quite literally a lifesaver.

Depending on your use case, namely ANC on/off, these sleek looking buds will give you five to eight hours of playback, with an extra thirteen to twenty-three hours in the case.

Although the Buds Pro work with any phone, they work just a bit better with phones from Samsung. Nevertheless, you can still make use of the Galaxy Wearable app and Galaxy Buds Plugin from the Play Store to utilise the entire feature set.

Sony WF-1000XM3 Wireless Earbuds
Price:Rs. 34,500



Living up to Sony's audio legacy, the Sony WF-1000XM3 Wireless Earbuds is the gold standard of TWS earbuds. The mammoth of a case holds two large earpieces that are fully equipped to blow your mind with music. The nugget sized earbuds feature a new

Tri-hold structure for better fit, an elegant touch panel with gesture controls, and a dedicated noise-canceling QN1e processor. In short, the WF-1000XM3 is a beast. The drivers deliver excellent and loud audio with nice-punchy bass, clear vocals, depth of field effect, and an industry-leading noise-canceling (even better than the AirPods Pro).

While the Sony TWS earbuds are exceptional at their primary function, they have a few drawbacks on the side. For instance, there is no IP rating on the device and more importantly these things are HUGE!

The earbuds have a stand-alone playback time of six to eight hours depending on the noise cancelling settings, with up to 24 hours of playback with the case. **B**

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“It is important to understand that new technologies are being developed and through these new technologies and tools, the vaccine has been developed and we have to accept that the vaccine is our solution for moving forward”

Dr. Samir Kumar Adhikari
Joint Spokesperson, Ministry of Health & Population

Dr. Samir Kumar Adhikari is a senior Health Administrator and the Joint Spokesperson for the Ministry of Health and Population. He is also the Chief of Health Emergency Operation Center (HEOC) and the Chief of Multi-Sectoral Coordination Section. Health Emergency Operation Center is the Center under Health Emergency Disaster Management Unit, Ministry of Health and Population, Nepal. HEOC's main objective is to work as a secretariat of MoHP during health emergency and disasters.

Prior to his role as the Joint Spokesperson for MoHP, Dr. Samir was the Chief of Zoonotic and other Communicable Disease Management Section, EDCC. Zoonotic and other Communicable Disease Control Section provides support in preparing national laws, policies, strategies, guidelines for prevention, control, elimination and management of zoonotic diseases including rabies and snake bites.

In an interview with **B360's Avant Shrestha**, Dr. Adhikari talks about his role and responsibility as the Joint Spokesperson for MoHP and his role as the head of Health Emergency Operation Center. Along with that, he also discusses the operations and challenges of the ongoing Covid 19 vaccine program.

Excerpts:

Can you give us insight into the works and responsibility of the Health Emergency Operation Center?

As the head of the Health Emergency Operation Center, my responsibility is to respond to all kinds of major emergencies that put the country and its population at risk. My major responsibility is to plan, coordinate, and respond to everything that impacts the public health sector.

To be more specific, we tend to call it as 'pre-hospital care' and 'post-hospital care'. To further explain about our work; for example, in case of

a natural disaster or in a case of mass casualties and/or road traffic accidents, we assess if the hospitals are capable of taking care of the patients. We call it Hub and Satellite Networking where we conduct the necessary coordination with the Hub and Satellite Hospital Network to facilitate service during emergencies and disasters. In this method, we connect big hospitals to small ones. For example, if there are many cases in one hospital, they transfer the cases to the connected hospital. Mostly, the small hospital will be managed and run in the network of the bigger ones. This way, it is very easy to manage skilled manpower and helps us in managing beds and better resource mobilisation.

During an infectious disease or pandemic such as in our current case, we are responsible to create a rapid response team in the health sector that responds and coordinates in the community level. Moreover, we have created a medical team and emergency medical deployment team and in case of emergency we are responsible to start the networking and bring them into operation. In addition, during situations of any outbreak, we gather information from the lower levels and send them to the higher authorities. We are responsible to share the information we gathered with the public which is disseminated through various media.

During the initial stage of the pandemic when the virus was new and there was a lot of confusion, as the Spokesperson for the Ministry of Health and Population, what were the major challenges and what kind of strategies were applied to mitigate them?

In the initial days, it was very difficult because the officials including the government bodies did not have proper information about the virus. The virus was a new problem for our country as well as the whole world. We had not experienced such kind of pandemic before.

We were informed that the situation could be managed by looking at and referring to other countries and at the same time we had to work with different organisations. This was quite challenging in the beginning because we had never worked with so many multi-stakeholders and we were not used to working on such a large scale.

Novelty of the disease was one of the biggest problems. Random people would claim to be experts. False rumors about the virus were easily spread and therefore people started distrusting official bodies which was very challenging for us. We had to do a lot of hard work: we conducted studies and were able to come up with valid explanations to the public regarding the science of Covid 19.

Besides, while making public announcements we had to ensure sensitivity and that it wasn't made in an offensive manner. We started channelising the information received slowly. Simulation exercises and drills have helped us. At the onset, explaining to the front-line workers was a daunting task, as well as explaining about 'quarantine' and how and what could be improved for better results was equally challenging. We are pleased that we were successful in this.

What is the most commonly misinterpreted information about Covishield vaccine?

When it comes to vaccine and immunisation, it has been challenging to explain and convince well-informed people because they have a lot of opinions and always ask questions. However people who lack knowledge in this matter are easy to convince. Obviously, under normal circumstances, a vaccine would take time to be developed properly but within this year the entire world's focus, effort and resources has been towards Covid 19 and finding the vaccine for the same. At the same time,

the world's logistics, business, economics and politics is also focused in Covid 19. Resultantly, the vaccine was developed very quickly and was tested in the market. However, people and society are hesitant to take this vaccine. Given the circumstances, the fact that people are doubtful about the vaccine is very normal.

It is important to understand that new technologies are being developed and through these new technologies and tools, the vaccine has been developed and we have to accept that the vaccine is our solution for moving forward.

One of our additional challenges is that there are a number of rumours and misleading information about the vaccine which I encourage people to not pay attention to. There are chances that lots of negative rumors can be spread about the vaccine in the community level. The vaccine has been developed at such a rapid pace that there is bound to be some rumors and hesitation. Currently, there are various organisations that have helped spread correct information about the vaccine and the importance of taking it. But initially, it was quite a challenge to communicate and convince public about the vaccine.

What are the major challenges during the ongoing immunisation drive?

Another aspect about the vaccine is that it has not only become the responsibility of the medical community but the responsibility of the political community as well. First of all, to acquire the vaccine is very difficult. And even after we had received the vaccine, we have to be able to vaccinate the people as soon as possible. Primarily because after the vaccine has been developed it has to be used within six months, plus there is an issue of storage at right temperatures.

Given the context, we have to prioritise the vaccination program. If we weren't able to vaccinate everyone without a set priority, there would have been a number of issues. For example, we needed to prioritise the health workers and immunise them because they are frontline workers and are very vulnerable; and if they are vaccinated first, there wouldn't be a health issue for them regardless of Covid 19 or any other diseases. If they are not vaccinated, an infected person might transfer the disease to them and even worse, if they are infected, they may transfer the diseases to a vulnerable individual. So as a result, in our goal to break the chain, our first priority was to vaccinate the health workers.

As of now, it has been more than a month since we started the vaccination programme. In South Asia we are the second country to start the vaccination. When we started the vaccination, many other nations (more than a hundred) had not been able to start the vaccination.

Additionally, the availability of the vaccine was prioritised based on storage, effectiveness and efficacy. It was very challenging for us but today our model or vaccine campaign model is being replicated in a number of other countries.

It was challenging to explain it to people about how and why it was important to prioritise groups while giving out the vaccine. But currently many have understood and accepted our stance. Eventually, we have dedicated our work efforts to vaccinate the rest of 72% of the public.

The government claimed that it is committed to immunising 72% of the total population, however the vaccine cannot be administered to those under the age of 18, which makes up 28% of the total population. What measures are we taking for those under the age of 18?

The vaccine has not been administered to those under the age of 18 because there



has been no trial conducted on them. Hopefully, the trial will slowly begin. The Nepal government's main motive is to vaccinate the target group which is above the age of 18 and consists of 72% of the total population.

When the vaccine is invented or developed, the trial has to be successful. We need to have enough scientific evidence to claim that the vaccine is safe and successful for those under the age of 18 and the experts have to give us a go-ahead, only then it would be a plausible idea to move ahead with the program. As of now, without any substantial data or study on the matter, it is very difficult to claim when and how we can start to administer vaccine to those under the age of 18.

However, for the 72% of the population who we have aimed to vaccinate, they will continue to get vaccinated as their turn comes. A herd immunity will be developed which basically is the indirect protection from an infectious disease that happens when a population is immune either through vaccination or immunity developed through previous infection. This basically helps break the chain of infection which currently is one of our main objectives.

Earlier the Ministry of Health had decided to immunise frontline workers such as health workers, supporting staff, sanitation workers, female community health volunteers, security personnel, elderly people living in old age homes and prisoners from district hospitals only. How do you determine the prioritisation for journalists and other groups?

In the first phase we started with providing vaccination to

the health workers, sanitation workers, hospital staff, supporting staff and women social entrepreneurs. In addition, we started vaccinating groups such as diplomats and journalists, the reason being they work in the frontline while reporting on various news and events. For example, journalists have to go around interviewing multiple people and meet many more, as a result he or she can infect or can infect another vulnerable person.

Along with the journalists, we gave it to the diplomats but the general public had started raising questions over this decision. The reason for giving the vaccine to diplomats is because they travel to different countries and meet new people every day. Besides, the virus has been changing its form and it being contagious in many countries, there is a chance that such strains of the virus might enter our country. To stop the main point of the source of transfer, we thought of vaccinating the diplomats.

The country is still fighting the Covid 19 pandemic and officials have been tirelessly issuing guidelines to maintain social distancing and wear a mask. But these safety precautions were tossed in the garbage bin by participants at political rallies. As the senior health administrator, how do you feel about these turns of events?

Ironically our country has been going through a lot but we also have to learn from the mistakes of other countries. The current situation when it comes to the criticism faced by the government from the public can be considered as normal. The criticism actually helps us improve. Nepal's containment of the virus has been very successful compared to other countries. This has been achieved through collaborative efforts. Our effort and the initial success have made us feel that Covid 19 is something that cannot harm us. **B**



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Rahindra 'Ryan' Shrestha

Founder, Gurucool

Rahindra 'Ryan' Shrestha is a Nepali-Australian entrepreneur who has been living in Sydney, Australia for over 25 years. A talent acquisition specialist, social critic, motivator and blogger, he is the founder and Managing Director of STUDYANDWORK, a successful recruitment business devoted to students, graduates and professionals that specialises in internship, graduate jobs and professional staffing. Since 2007, the company has provided placements to more than 5,000 jobseekers in over 2,000 reputable Australian and multinational businesses.

Shrestha has an undergraduate degree in Business (Marketing) and an MBA degree in Finance and Information Systems, both with distinction, from Central Queensland University, Australia. He recently founded Gurucool.online to enable people to share their knowledge and skills through digital communication mediums.

Shrestha is inspired by the drive to succeed with hard work and dedication. He states, “My life philosophy is that if you don’t know it cannot be done, you will go ahead and do it. I always believe in ‘I Can’ and ‘I Will’ attitude.”

In an interview with **B360's Dibesh Dangol**, Rahindra 'Ryan' Shrestha talks about Gurucool, its advantages and perks of becoming a Guru or a Learner with Gurucool.

Excerpts:

What is Gurucool? What inspired you to start Gurucool?

Gurucool is a platform where the relationship between the teacher and the learner is established to encourage the transfer of knowledge, skills, life experiences, technical knowhow, language skills and wisdom for mutual benefit and financial gain, all from the comfort of their home at their convenience over popular communication mediums of their choice such as ZOOM, Skype and Microsoft Teams.

I came up with the idea for Gurucool because the Covid 19 is expediting the already existing trend towards online learning. More and more people are opting for online learning to maintain social distancing and to kill boredom during lockdowns. This is a global phenomenon as people all over the world are trying and learning to live with Covid 19. I thought this was a golden opportunity to solve the problem by creating a match making platform like Gurucool online.

What is your business model?

Gurucool is not a training provider nor is it a learning management system. It is a platform that matches suitable teachers with interested learners. Anyone can be a Guru as long as they know something that people could want to learn from them. Similarly, learners can learn anything they want from anywhere at any time, all they have to do is post their lesson request at Gurucool.online. Guru comes up with their own learning package, structure and delivery method, which they will discuss and negotiate with Learner before agreeing to take on the assignment. Guru will set learning outcomes and sends them for approval to Learner through our website.

What is in it for you?

Gurucool holds the payment from the learner and pays the teacher as soon as the teaching delivery is completed. It takes a small cut of 4.9% from the payment made to

the teacher for making this relationship possible. Gurus can promote their services for free by creating a profile while Learners can post their lesson requests for free too.

What is your target market?

Gurucool brings together the teachers from countries like Nepal, India and the learners from developed countries such as USA, UK, Australia, Canada, China together where they can exchange their skills for US dollars. To become a Guru or a Learner, all they have to do is create their profile on our website and start posting lesson offers and lesson requests.

How can Nepalis take advantage of Gurucool to monetise their skills?

I believe that Nepal is in the best position to benefit from this global online learning trend. As more and more people go online, they look for the cheapest and the best courses to learn. They want to learn music, arts, cooking, yoga, philosophy, academic subjects, English language, software skills, technical skills and more. Nepal can offer them the most of what they are looking for at the best value for money. Nepal has a young population of talented people who speak and write excellent English and are technically savvy. Nepal has high speed and reliable internet services thus making online learning smooth and effective. Nepali people can become online teachers and earn excellent income by teaching the learners from the developed countries who are willing to pay top dollars.

It appears that Gurucool promotes soft skills more than academics. Is it a conscious decision?

The aim of Gurucool is to encourage transfer of knowledge and create value by tapping into the soft skills and wisdom of people who may not be trained academics. There are many online learning portals with learning management systems in the market which are popular, and we know that we cannot compete with them due to our limited marketing

resources, but there aren't any online businesses like Gurucool, we believe. We want to encourage everyone to give Gurucool a try as they don't have to be a professional instructor or academic.

What is Vidhya Daan? Why is it mentioned that retirees do it "for free"?

Gurucool also promotes a social campaign called Vidhya Daan which encourages retirees with time on hand to become online teachers to impart their knowledge to the young generation for free. Whilst there are millions of students out there with a hunger for knowledge but are unable to afford the commercialised education, incidentally there are millions of retired professionals at home who are bored due to lack of social contact but keen to give back to society by way of giving their time and skills for educating students.

Gurucool.online wants to be the platform by which the retired professionals interested in paying back to society by imparting education can find students who are willing to learn and develop, and vice-versa. Guru has the liberty to decide how and when to deliver the lessons. Learner has the liberty to decide whether or how much to pay Guru as a show of gratitude.

How are the lessons provided?

To become a Guru, all you have to do is come up with a lesson topic that you love, that you are good at, and which you have experience in. Don't feel like you have to teach a degree-level profession. You are teaching what you know to people who don't know what you know yet. To every first grader, a fourth grader is an expert. You must act like an expert in order to become one.

Once you find the interested learners on Gurucool.online, you can use a communication platform of your choice for lesson delivery. We recommend Zoom as it makes interactive lessons possible from any locations and

many features are free. If you want to become a Guru but a bit overwhelmed on how and where to start, we recommend that you watch some online teacher training videos on YouTube.

Will the learners get certification?

It is up to the Guru to decide whether to offer a certificate of completion to the Learner. Gurucool is not a registered training organisation and the Gurus are not our employees thus we cannot issue any certifications. Learners gain knowledge, confidence and self-satisfaction which are more important than certifications.

How do you ensure authentication of Gurus?

We audit Gurus who have registered with us on a regular basis and screen them out for their activities such as any suspicion or something that does not fit within our policies or when we receive complaints from the learners. The authenticity and quality of Gurus can be judged by the star ratings and feedback given by the learners who have used their services.

How is it different from other online learning platforms like Byju's and Khan Academy?

Unlike the learning platforms you have mentioned which are more focused towards academic development, anyone can be a Guru at Gurucool online. Doers, dreamers, thinkers, tinkerers, there are many interested learners for every Guru. Think about your skills, talents and life experiences that you have been through. What you do for a job, your business field, something you've taken a course in, cooking your favourite dishes, interior design, a craft you enjoy, writing non-fiction, a life challenge you got through, a personal or professional success that you achieved, language teaching skills... the list is endless. Turn your knowledge into top dollars by helping people globally. **B**

GOOD MORNING NEPAL

Teamwork tips and more from the trio which has reached the milestone of a thousand episodes together



Good Morning Nepal is a television show that is aired on AP1 television at 6:30 am every morning. The show has three hosts: Ashesh Kant Sharma, Sameer Mani Dixit and Sareeta Shri Gyawali. Sharma is a management consultant by profession; Dixit is a research scientist with focus on infectious diseases and Gyawali has worked in television on and off for the past 20 years besides being an entrepreneur. The three hosts brought together by chance celebrate working together on their 1000th episode; each complementing

the other through their individual strengths as presenters. The show has been hugely successful on morning television refreshing in its approach to bringing together people from different walks of life to express their opinions on various subject matters. It also raises issues and concerns that impact the welfare of the common citizen. But what do the three think about the future of television in the changing digital landscape and how do they work as a team? Here's what they had to share:

What is your definition of "Good TV Content"?

Ashesh: Viewers are looking for something pleasant with consistency and dynamism and nowadays with all the options available "good" may not just be in the numbers but is about creating a loyal niche viewership.

Sareeta: Good TV content has to be informative, innovative, entertaining and a good representation of our society. Also, I believe it has to be motivating and positive.

What's special about Good Morning Nepal? Can you share with us your experiences with the show?

Sameer: Good Morning Nepal is special because it is a live daily breakfast show, something Nepal had never really experienced in its true essence. Unlike weekly live or recorded entertainment shows, GMN brings daily fresh content to its viewers to allow them to start a fresh new day with information based entertainment.

My experience has been that of jumping into a swimming pool without any swimming lessons, but eventually not only learning how to stay afloat but also learning and enjoying swimming in the process. It has been an amazing experience to move to a very different arena, that of the media, while maintaining my professional career as a scientist. It has been a wonderful journey so far.

Sareeta: Usually most television shows in Nepal are presented in a very formal manner unless it's a comedy show. So, when we first started an informative program in a very casual way, it was not easily accepted by all the viewers. It was a challenge for us in the starting days which later became our strength and made us different from others.

What does teamwork mean to you?

Ashesh: Teamwork happens when you find a common objective and you are able to completely understand the strengths and weaknesses of your team members. For a TV show with multiple hosts it is very important as you are completely relying on your co-host/team member for everything. Also your on-screen synergy is very crucial to create consistent content every day. We need to watch each other's back every day and enjoy each other's company as well.

Sareeta: If the project involves the team it is very important that the team members give 100% to bring the best outcome and that is possible only when the team members understand each other's strengths and weaknesses and bring the best out in each other. Ours is a live show and we are not actors but only presenters and when we do not get along, it shows on TV which not only hampers our show but also upsets our viewers. That's why it is very important for us to be team players, which I believe we are.

How do work through differences in opinions?

Sameer: We all have different personalities and opinions, a natural human trait. We regularly have differences in opinion. However, we have all accepted that we share a common goal - of improving GMN any which way we can. Thus, no matter how big our differences in opinions, we discuss, debate but come to a common understanding in a democratic manner.

Sareeta: When it comes to co-hosting, we are three different people from different walks of life with three different personalities. We are three very opinionated and strong headed individuals. We have our own opinions and disagreements at times. But we believe there is nothing a good communication cannot solve. And the same applies to our other team members.

Where do you think television and TV shows are heading due to the rise in Over-The-Top (OTT) platforms?

Ashesh: OTT or the non-linear formats have definitely changed the way we understand television but I still feel television and especially live television still has a long way to go. Television is a household item and it will remain so. I think TV's biggest appeal is its connection with the audience. Evolution will happen with tech advancements and the platforms will change but more real time content dissemination will be the key for its relevance.

Sameer: While OTT is the future of visual entertainment, TV is also here to stay. We must not forget that radio was prophesied to disappear a long time ago when traditional television started. Yet radio remains popular worldwide and continues to entertain and inform. TV will stay but needs

to ensure it learns to integrate with online media. Live shows will continue to entertain via traditional television.

What are your favourite shows and hosts?

Ashesh: It may sound funny but after coming into TV media I have started to watch less of television content on television but I do enjoy a few late night talk shows or mainly watch sports on TV. Bhusan Dahal is definitely someone I have always looked up to as a TV personality and a host. He was also the one behind putting our team and show together so there is a lot of respect and admiration for him.

Sameer: I spent the majority of my youth in the USA, and as such their breakfast shows used to be my favourite. I regularly enjoyed late night shows also. David Letterman used to be one of my favourite TV show hosts. I also used to enjoy watching a game show called 'Jeopardy' hosted by Alex Trebek. One of my favourite shows continues to be the American comedy series, 'Whose line is it anyway?' Ryan Lee Stiles is my favourite performer in this show. Lately, I am enjoying watching Deepak Bajracharya and Cherisa Bajracharya host #TMMs- I find this a unique father-daughter combination, and entertainment is guaranteed.

Sareeta: Tough question! A show with good content and a host with good presentation and nice pleasing personality would be my answer. I also spent a majority of my youth life in the USA. As a student of media, I was required to watch and critique lots of television content. Good Morning America, The Ellen DeGeneres Show, The Wendy Williams Show and the Late Late Show with Craig Ferguson were some of my favourites.

Who is the one person you've had on the show that is unforgettable?

Ashesh: Being a big cricket buff and a big fan of South African cricketer Jonty Rhodes, it was a great fan moment for me when we were able to have

him on our show. When I found out that he was in Nepal, I went through all the possible means to make him come to our show. After following up for days, I literally begged him to come to our show and indeed he did. It was an absolute dream come true to be able to sit down and do an interview with him. It is something I will always cherish throughout my life.

Sameer: For me, it has to be Indian Guru Shree Shivkrupanand Swami who had come to Nepal in November 2018 at the invitation of Nepal government to carry out a series of yoga camps and religious pravachans. We had hosted him on GMN on KTV. He did not speak Nepali or English and his language of preference was Hindi. I, on the other hand, have a very weak grasp on spoken Hindi although I understand the language very well. My co-host Ashesh and I ended up conducting the 25-minute discussion in Hindi.

Sareeta: If I have to pick one person, then that would be Bhusan Dahal. It is because he was invited as our first guest on our first show on the occasion of World Television Day.

One person you would want on the show...

Ashesh: I think my ultimate dream guest for my show would be Amitabh Bachchan. I have been a big fan ever since I could understand films and if ever we are able to have him on our show it will surely be one of the greatest achievements.

Sameer: I would like to have our current Prime Minister on the show but not as a political figure. I would want him to talk about his daily routine, hobbies, any entertaining topic other than pure politics. **B**

“India is a very important market for any brand because it along with Africa and Middle East markets accounts for 10% of global volume and success in these regions is vital for any automobile company. As per the consumer behaviour it can be seen that if a product is good, Indians accept it. So, it is significant for any brand to tap the majority consumer segment if they want to be successful in India. Though our sales have plummeted in recent years in India, Nissan has been recognised for its engineering and because of all the positive reviews we have received it seems we are back into the game with the recent launch of Magnite in India”



Raghunath C Nair

Head – South Asia Business Unit, Nissan Motor Corporation

Raghunath C Nair heads the South Asia Business Unit at Nissan Motor Corporation. He has been associated with Nissan for over 12 years in across various verticals, positions and countries. Nair holds an MBA degree from the University of Calicut and certified in Executive General Management from Indian Institute of Management, Ahmedabad. Nair was in Nepal recently for the launch of the much awaited Nissan Magnite and spoke to B360 about the launch and why the urban SUV is deemed as the key to turning the wheels of fortune for Nissan. Excerpts:

Nissan has probably not had the desired outcomes in your largest market in South Asia - India, what went wrong?

Nothing went wrong. It's just something where you don't get everything correct. India is a very diverse market and it's not guaranteed that every product launched in India will become successful.

The Nissan Magnite is being deemed as the saviour model in various media reports, also seen as the car that will revive the brand. Your comments.

The media reports are concerned with the Indian market and we are overwhelmed by the number of booking received for Nissan Magnite in the first three days and also up till now. The model that has been accepted wholeheartedly by the Indian customers and acceptance of the product depends totally on the customers no matter the amount of marketing done for the product. We want to be successful in Nepal as well



and build the brand which is why Nepal is the only country besides India where we've launched Magnite.

Will only the price as the most affordable urban SUV be enough for the consumer? What are the sales goals of Nissan Magnite? What can the consumer look forward to?

I wouldn't say that Nissan Magnite is the most affordable urban SUV but I would rather say that the product is priced correctly as per the offered features and specifications. We have more than 10 variants of Magnite starting from XE Base to XV Premium-Dual Turbo and we also have a tech pack provision for tech-savvy customers which will soon be introduced in Nepal. So Magnite covers all the aspect of our potential customers from aspirant to tech-savvy to power-loving customers.

Our sales goals is that we want to be the best brand in Nepal and offer products that customers would want to own. Our Datsun and Nissan products have been very well-accepted by the Nepali customers. We understand the needs and want to cater to customers by bringing in products accordingly; Magnite is one such product.

We are also looking into bringing in products like Nissan Novara which is a 4X4 pick-up truck, Nissan Patrol which is Nissan's flagship large SUV

model, and Nissan Leaf EV which is the world's best-selling electric car.

You personally have a huge background in corporate communications and marketing strategy, do you think the Nissan communication is in sync with its consumers in Nepal, or can you define who Nissan consumer is?

Yes, the national distributor of Datsun and Nissan in Nepal, Pioneer Moto Corp, is handling the marketing and sales of both brands in Nepal outstandingly since our partnership in 2014 which is why Nepal is the second market where we've launched Nissan Magnite. The customer base has been growing exceptionally in Nepal and through the sales results we can clearly see Nepalis are appreciating our products.

We don't confine ourselves to a particular consumer or market segment. Every individual from an aspirant customer who is looking forward to shift from two-wheelers to four-wheelers, to adventurous, tech-savvy, luxury-seeking and environment-concerned customers are our consumers because we offer various products for various consumer segments.

What is the conversion from other brands to Nissan been like in the Indian market? What do you foresee for Nepal?

India is a very important

market for any brand because it along with Africa and Middle East markets accounts for 10% of global volume and success in these regions is vital for any automobile company. As per the consumer behaviour it can be seen that if a product is good, Indians accept it. So, it is significant for any brand to tap the majority consumer segment if they want to be successful in India. Though our sales have plummeted in recent years in India, Nissan has been recognised for its engineering and because of all the positive reviews we have received it seems we are back into the game with the recent launch of Magnite in India.

As for Nepal, it has been one of the important markets for us since our partnership with Pioneer Moto Corp in 2014. We have been reported that there have been a large number of brand conversions to Datsun and Nissan products from other brands. Also, aspirant customers have been choosing our Datsun products like Go and redi-GO as their first car which is a delight for any automobile company. **B**

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beed's take on the market

During the review period of January 24 to February 25, the Nepal Stock Exchange (NEPSE) index went up by a staggering 179.49 points (+7.56%) to close at 2554.13 points. The market had crossed the psychological threshold of 2,100 points in the previous review period. Continuing its record-setting spree, the secondary market traded above 2,350 points throughout the review period, and even reached an all-time high of 2,636.68 on February 18. The total market volume during the review period increased by a whopping 117.81% and stood at Rs 214.166 billion.

During the review period, contrary to the previous review period, nine of the sub-indices landed in the green zone while one fell in the red-zone.

Others sub-index (+13.61%) was the biggest gainer as share value of Citizen Investment Trust (+Rs 1265) went up. Non-life Insurance sub-index (+12.80%) was second in line with increase in the share value of Shikhar Insurance (+Rs 605), Neco Insurance (+Rs 382) and Sagarmatha Insurance (+Rs 354). Commercial Bank sub-index (+8.86%) followed suit with rise in the share value of Nabil Bank (+Rs 213), Global IME Bank (+Rs 132) and Nepal Bank (+Rs 107). Likewise, Microfinance sub-

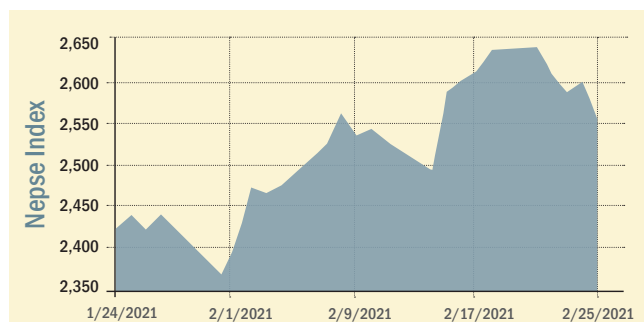
index (+8.76%) surged as share value of Januathan Samudayik Microfinance (+Rs 1420), National Microfinance (+Rs 635) and Support Microfinance (+Rs 472) went up. Hydropower sub-index (+6.85%) also surged as the share value of Himalayan Power (+Rs 116), Arun Valley Hydropower (+Rs 92) and Nepal Hydro Developers (+Rs 62) rose.

Following this, Life insurance sub-index (+4.86%) saw a rise in the share value of Asian Life Insurance (+Rs 219), National Life Insurance (+Rs 70) and Gurans Life Insurance (+Rs 54). Similarly, Development Bank sub-index (+3.26%) increased with surge in the share prices of Corporate Development Bank (+Rs 139), Kamana Sewa Development (+Rs 34) and Excel Development Bank (+Rs 33). Hotels sub-index (+1.55%) gained value with the rise in the share values of Oriental Hotels (+Rs 26) and Taragaon Regency Hotel (+Rs 7). Likewise, Finance sub-index (+0.13%) gained marginally as share values of Manjushree Finance (+Rs 81), Pokhara Finance (+Rs 27) and Multipurpose Finance (+Rs 5) went up.

However Manufacturing & Processing sub-index (-6.47%) witnessed a decrease in the share value of Bottlers Nepal (-Rs 275) and Shivam Cement (-Rs 161).

| | Jan 24th, 2021 | Feb 25th, 2021 | % Change |
|----------------------------|----------------|----------------|----------|
| NEPSE Index | 2,374.64 | 2,554.13 | 7.56% |
| Sub-Indices | | | |
| Commercial Bank | 1,724.06 | 1,876.83 | 8.86% |
| Development Bank | 2,555.97 | 2,639.40 | 3.26% |
| Hydropower | 1,878.36 | 2,007.03 | 6.85% |
| Finance | 1,156.57 | 1,158.13 | 0.13% |
| Non-Life Insurance | 11,482.31 | 12,952.28 | 12.80% |
| Others | 1,839.39 | 2,089.76 | 13.61% |
| Hotels | 2,019.52 | 2,050.89 | 1.55% |
| Microfinance | 4,008.45 | 4,359.56 | 8.76% |
| Life Insurance | 16,782.97 | 17,599.22 | 4.86% |
| Manufacturing & Processing | 5,969.29 | 5,583.36 | -6.47% |

Source: Nepal Stock Exchange Ltd.



Source: Nepal Stock Exchange Ltd.

News and Highlights

At present, NEPSE posts details of events or information that could affect the stock market price on its website after analysing the details and reports submitted to them by the listed companies. This information proves vital for investing in securities. Considering the bull-run that the secondary market has been experiencing and entry of new investors, the Securities Exchange Board of Nepal (SEBON) has directed NEPSE to make public the five-year financial statements of all listed companies including their annual reports and quarterly reports on their website and keep it for at least five years.

In the public issue front, during the review period, SEBON has approved the issuance of Initial Public Offering (IPO) of Jyoti Life Insurance worth Rs 660 million and Ru Ru Hydropower worth Rs 0.81 million. NMB Capital has been appointed as the issue manager for both the IPO issues. SEBON has also approved two debenture issuance proposed by Prime Commercial Bank – '8 years, 8.75% Prime Debenture 2085' and NCC Bank – '10 years, 9.5% NCC Rinpatri 2085'.

SEBON has added the right share issuance of Api Power Company with 1:0.29 ratio worth Rs 567 million to its pipeline. Additionally, the debenture issue of Prabhu

Bank – 'Prabhu Bank Debenture 2087' with a rate of 8.5% and a maturity of 10 years worth Rs 4 billion has also been added to its pipeline.

Outlook

The current bull-run in the secondary market has attracted thousands of new investors into the capital market. As per the latest data, there are almost three million Depository Participant accounts while recent primary issues have seen more than 1.5 million participants. As per NEPSE, more than 327,000 investors have taken usernames and passwords to trade online. For instance, on February 7, 50,923 investors participated in trading activities out of which 80.6% transactions took place online. To cope with the increased participation; technical, policy and institutional infrastructures at NEPSE need to be improved in line with the objective of NEPSE to make secondary market trading services easy, secure, reliable and transparent. To ensure greater maturity in the market, necessary effective and timely reforms are a must. **B**

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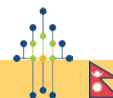


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Return Of Oil's Bullish Run



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The official word is out. Oil markets have pressed the accelerator on the bullish ride and have now attained pre-pandemic levels. Turning back to the conundrum of 2020 and the bearish ride of oil, the idea of a return to some normalcy seemed inconceivable as the pandemic took the world by storm. Crude oil had dived into the abyss by slumping to a low of \$6.54 per barrel with no signs of a recovery in the near horizon. Months into the Covid 19 situation when the death toll continued to surge, oil's bearish run reversed in November 2020 and the monthly bullish run has sustained ever since. The light at the end of the tunnel was sparked by the news of vaccines in various countries and oil seems to be on the road to recovery.

Driving Factors

Crude oil prices had begun 2021 at \$48.40 per barrel. Having jumped by 30% in less than two months, the price has now soared to its highest at \$62.94 per barrel on February 22, the highest since January 2020. During January 2021, the value of crude oil gained 18% and kicked off the New Year with immense momentum. The analysis was partly based on the EIA's Weekly Petroleum Status Report that showed decreasing inventories. Apart from one inventory report on January

22 that showed an incline, all reports since the beginning of the year have registered a decline in inventories of staggering magnitudes. Oil traders and analysts have kept a close watch on these inventory reports due to the impending market dynamics and the buzz it creates.

Another attributing factor to the bullish ride of oil is the strong commitment from OPEC members and its allies to keep production levels low to nullify the slump in demand. Saudi Arabia, a powerhouse in the oil markets, led the charge with an announcement that it would cut its production by one million barrels per day. This slash was initiated to offset Russia's and Kazakhstan's endeavour to increase production levels.

Way Ahead

A strong recovery in the demand for oil from the pandemic has pushed the value to close at its highest since January 2020. Goldman has predicted that the rally will accelerate as consumption outpaces supply from the OPEC+ economies and the shale industry. In another development, according to Vortexa, crude oil stored at sea declined to an 11-month low in another mark of dwindling inventories. According to Morgan Stanley, the market is well on the way towards what could be the tightest quarter since the turn of the century. Socar Trading SA has forecasted that the Brent Crude prices, a global benchmark for oil prices around the world,

The two kingpins of the oil markets, Saudi Arabia and Russia, will be locking horns at the OPEC+ meeting with contrasting opinions on whether to inject more supply to the markets in April. While Saudi Arabia wants to hold the output steady, Russia has signaled that it still wants to proceed with an increase. This developing story looms as a major driving factor for the oil markets. Meanwhile, Iran and the US have been debating over how to revive a nuclear deal. This deal reflects the challenges ahead for President Biden although nuclear inspectors have convinced Iran to allow some wider monitoring for a temporary period.

The bullish perspective for oil has not discounted the



One of the most important factors for the oil markets is the expectations for an economic rebound in 2021. The global economy which had staggered towards the finishing line in 2020 was bound for rejuvenation given the usage of vaccines against the corona virus is well underway. The oil markets reflect the sentiments of traders, and the rampant bullish market direction is a clear indication of an economic revival.

could touch \$80 per barrel by the end of this year due to the simple logic that the excess supply built during the global crisis will be drained by summer. As per Trafigura Group, the loss of oil output after the huge freeze in the US will also assist the market as economies emerge from their respective lockdowns. Fuel flows from the Asian nations to the west have gained momentum after the winter months left some of the refineries battling a slow start to 2021.

possibility of new strains of virus forcing economies back into shutdown. If this side of the story does come out to be true then the crude oil forecast could inevitably weaken although it would be impossible to factor in the ramifications without further information. While any signs of a complete recovery could be months and years away, oil buyers are forecasting optimism today in no uncertain terms and those signs could mark the beginning of a new chapter in the global economy. **B**



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Cross Border Payments In Nepal



Akshya Aryal is a lawyer working in the corporate team at Pioneer Law Associates. He completed his B.A.L.L. B (Hons.) from NALSAR University, Hyderabad in 2020.

Cross border payments originating from Nepal are heavily regulated and consumers wishing to import goods and services from foreign countries are faced with a lot of restrictions. With increasing digital presence of businesses on the internet all around the world, Nepal was seemingly lagging in connectivity with such businesses, owing to

their regressive payment infrastructure.

In their review of the Monetary Policy of the quarter for the fiscal year 2077-78, the Nepal Rastra Bank in December 2020 (Poush, 2077) stated that arrangements would be made for facilitation of cross border payment for the import of goods and services from foreign countries into Nepal. In furtherance of the same, on March 21 (Chaitra 8, 2077) NRB published a circular of the regulations governing the same.

The need for a new cross border payment infrastructure

Until now, as per NRB laws, an individual is permitted to make a payment of up to USD 2,000 in a year for the purchase of goods in foreign countries for consumption in Nepal. However, these payments are to

be made after opening a foreign currency bank account which pose an additional problems to the payee. Further, banks are allowed to provide foreign currency conversion services to Nepali firms, companies and organisations to make payments in foreign countries in lieu of purchase of goods and services up to USD 3,000 made from Nepal. If a company, firm, or organisation wishes to make payment of an amount between USD 3,000 and USD 10,000, it is required to obtain a letter of recommendation from the relevant government entity.

It is safe to say that the laws in Nepal vis-à-vis cross border payment are restrictive in nature. This is primarily pointed to reasoning that in an economy like Nepal allowing cross border payment freely would negatively impact the

economy.

The Gross Domestic Product (GDP) of Nepal is heavily reliant on remittance which is the import of foreign currency earned by Nepali workers in foreign countries to be consumed in Nepal. Remittance has enabled a certain level of liquidity in the Nepali markets especially in the consumer sector. Therefore, enabling a free cross border movement of money may severely affect liquidity in the Nepali economy and result in cash crunch that could cripple a growing economy leaving Nepal with long term problems.

Another issue that may arise from enabling unrestricted and unregulated cross border payments from Nepal is the increase in dependence of imports. At a macroscopic level, increase in imports can





be harmful for many sectors of businesses especially agriculture. Imports from big economies at lower prices could make the market extremely difficult to compete for local producers and manufacturers to sustain their businesses. Thereafter, an increase in price of imports without having local competitors can deeply affect the market value chain all the way to the consumers.

Having said that, given today's increasingly digital market, there has been significant demand from the public to be able to make small purchases of goods and services from foreign service providers. In recent days, a lot of businesses are heavily reliant on social media platforms and use it as an additional base to conduct business operations. These businesses incur expenses that are required to be settled cross border such as payments for advertisements on social media platforms, domain registration, web hosting and subscription to various software and applications essential to the growth of their business.

Further, with different applications like Netflix, Amazon Prime Video, Spotify among others, the general public bypasses the existing legal framework for the consumption of these applications. Despite restrictive laws, the general public have established channels through which consumption of the aforementioned foreign services

have been made possible. In the past, people have relied on their friends and relatives residing in foreign countries and other individuals that have a foreign bank account by using services such as PayPal, Payoneer, etc to make these payments whilst making payment of the equivalent Nepali rupees locally. This has been acknowledged by the NRB as a completely unregulated "Shadow Economy".

Apart from this, the Covid19 pandemic has reinforced the optimisation of a digital outlook in day-to-day operations of many sectors. The above reasons may have led the NRB to publish the said circular in order to facilitate the option of cross border payment directly from Nepal in foreign currency.

The Circular

The NRB has introduced the concept of a prepaid dollar card to make cross border payment for goods and services under certain terms and conditions. This prepaid card may be issued by any bank holding a class 'A' or a class 'B' license. The limit for payment of the said card is capped at USD 500 in one given year from the date of activation. This amount can be redeemed either in one payment or multiple payments not exceeding the cap amount.

For the issuance of the prepaid dollar card, banks shall be permitted to convert

the amount in an individual's personal bank account and load in on the prepaid dollar card. The prepaid dollar card may be used to make payments in foreign countries for any goods or services that is lawful as per the prevailing laws of Nepal. The Facility of receiving refunds shall also be available to the prepaid dollar cardholders. However, the cardholder shall not be permitted to make local payments through Point of Service (POS) or withdraw cash from ATMs using the dollar prepaid card. One individual is permitted to make only one prepaid dollar card and issuance of two or more cards for the same individual shall be deemed a punishable offence under Foreign Exchange (Regulation) Act, 1963 (2019 BS). These cards can only be issued after the completion of a separate know your customer (KYC) process.

However, the NRB has enabled a provision wherein if the cardholder is found to have generated additional income amounting to at least double the initial amount of USD 500, such cardholder shall be permitted to load additional funds to their prepaid dollar card up to the amount of USD 5000. This is an incentive provided by the NRB to encourage cardholders in income generating activities. However, if a cardholder generates income in excess of this amount, they are

mandatorily required to convert the excess amount into NPR and deposit the same in their local bank account. Moreover, it is pertinent to note that even in the event that the cardholder has generated an income of more than USD 5000 using the prepaid dollar card, they shall not be permitted to spend more than USD 5000 in the given year.

Conclusion

While this circular issued by the NRB can be perceived as the beginning of a process that is long overdue, this cannot be treated as a 'one size fits all' solution. There are many issues that remain unanswered, despite this proposed plan. For instance, many Nepali individuals choose to enroll in foreign educational institutions wherein they require to make payments for submitting their admission forms. The cap set by the NRB does not enable students to use this to make hefty payments of admission forms in multiple universities and leave them with no choice but to follow the cumbersome process in existence at the moment. NRB must look forward from here and bring more of such reforms to improve the ease of doing business for Nepali entrepreneurs and give access to Nepali consumers to a healthy and competitive market. **B**

WWW.



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



iCLEAN: 360 Degree Approach To Santization

Text: Ujeena Rana

When the rest of the country was shut down and immobilised due to the lockdown imposed by the Covid 19 pandemic, there were some hustling to find opportunities for new business or to restructure their venture to meet the demands of the changing world.

The pandemic put the world through lack of varying kinds which then created new models for how business is done and also new products that became part of our every day existence, one of which was disinfectants and sanitisation products.

Tashi Gyalzen Sherpa's story is no different. He not only saw opportunity, but he also recognised the need to differentiate his business from the rest even as he decided to create new benchmarks. iCLEAN 360 is a product he formulated which disinfects the skin and surfaces, but without drying the skin. It is also non-toxic, all natural and pH balanced. An impressive and winning combination that recognised a problem before it surfaced and offered the right solution.

Covid 19 has made hand and surface sanitizers a way of life. We sanitise our hands, phones, laptops, keyboards, living space and offices and in process, expose our body to all kinds of chemicals present in the sanitizer. One major complaint that most people using the readily available sanitizers in the market is that they are not skin-friendly even leading to allergies and breaking of skin.

"On one hand, people want to be safe and healthy and therefore they use the sanitizer; on the other, they are using sanitizers laden with toxic chemicals which further harm their health," states Sherpa who also runs



Metro Mask, a company that has been manufacturing air-pollution safety masks since 2015. "That's why my business partner, Jigme Wanchuk and I established iCLEAN because we wanted to provide better alternatives," informs Sherpa.

After months of research and consultation with experts in the field, they zeroed on Hypochlorous Acid (HOCl) as the active ingredient for the solution. iCLEAN has two products: iCLEAN360, which is the solution and equipment, containers for the solution, which includes iCLEAN Stations, Ultrasonic Atomizer, ULVs (Ultra Low Volume) Fogger, Desktop and Automobile Atomizer, Hand Sanitizing Sprayer, Nano Atomizer and accessories.

iCLEAN360 is made in Hattiban, Lalitpur while the dispensing equipment is imported from China. "Our products and equipment provide multi-purpose disinfecting and sanitizing solutions," states Sherpa.

Industry insiders claim that an ideal disinfectant and sanitizer must be non-toxic to surface contact, non-corrosive, and effective in various forms. HOCl checks all the requirements. In fact, HOCl is considered the perfect weapon to fight germs. It is not a recent discovery though. Before HOCl suddenly became the go-to chemical during the pandemic,

it was previously being used in day care centers and hospitals across the world.

"Allegedly, to some extent, the chemical is one of the reasons they were able to contain the virus in China, Japan and Korea," states Sherpa.

HOCl was picked by iCLEAN for multiple reasons. "HOCl is a weak acid that our body produces to fight infections. iCLEAN Technology mimics what is produced inside the body. HOCl is a powerful oxidant that is effective against invading bacteria, fungi and viruses. HOCl is EPA recommended and FDA approved disinfectant against Covid 19. iCLEAN 360 HOCl is safe, non-flammable, highly effective and eco-friendly solution for disinfection and sanitisation. Being alcohol free, non-toxic, pH balanced, the disinfectant/sanitizer/deodorizer is safe for people, animals and the environment".

He adds, "iCLEAN 360 HOCl will be completely decomposed in about an hour but this does not mean that you have to spray or fog every hour. Experts suggest 2-3 times a day. It should only take a few seconds to a minute depending on the selected equipment and the size of the area".

The product is tested and certified, and currently available from the iCLEAN store at Le Sherpa, Maharajgunj. "Our

products are available at Local Project and North Face stores as well. We are increasing our online presence and have tied up with Daraz and grocery. cheers.com.np. We will slowly increase our presence in retail platforms also," states Sherpa who claims that the market response has been pretty good so far.

Recounting from experience, Sherpa states that it is easy as well as difficult to do business in Nepal. "If the government amends the legal processes and makes them more business-friendly, more business ideas will be realised. The main thing is that if you have the passion for it, no matter how many roadblocks ahead, you continue the journey. Motivation and passion is what kept us going since at a time when the pandemic had paralysed the country, we were fully charged to venture into a new business," he shares.

"Our main focus right now is to target the top-tier of each segment like hotels, schools, hospitals, restaurants, airlines, embassies, call centres and day-cares. The Ministry of Health used our solution for their mobile swab van. Samyak Diagnostic Lab, Thai Embassy, Yeti Air, Altitude Air are some of the clients who use our machines and solution," enumerates Sherpa. He also shares, "We were the Hygiene Partner during the Miss Universe Nepal 2020 which proved to be a valuable partnership for us because we got to meet and expose our company to a larger audience. Now we are working with different events". Anshika Sharma, Miss Universe Nepal 2020, will help the company with their promotional activities for a year.

Sherpa also plans to explore other verticals like air purification and water purification. **B**

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Ride Your Story

BAJAJ'S DOMINAR DESTINATION



The lockdowns during the ongoing pandemic brought travel to a halt for most of us; for enthusiasts like me, the last long ride I went on was to Pokhara in January 2020. So when I got an invitation from HH-Bajaj to participate in its eighth ride of Dominar Destination campaign to Pokhara, it was an immediate

yes. Not was it just an opportunity to hit the roads, but also to test the new Dominar 250 everyone was talking about.

Riders had to reach Golchha Organisation in Naxal at 6:30am; the earliest I had woken up in more than a year. Amidst the early morning mayhem of beautiful Basantapur where I live, I reached the gathering point on time, excited to meet fellow riders and start the journey.

We were briefed about the ride by the HH-Bajaj management team and Nikhil Thakuri, the Marshall of the ride.

Most riders were in it to test the performance of the much touted Dominar 250. In the underground parking of Golchha Organisation were ten lined up Dominar 250s. At first glance, bike looked completely identical to its big brother - Dominar 400, and it would be tricky to differentiate between the two bikes if it weren't for the 250 or 400

badge on the tail. The bike has the exact same LED headlamp, a sleek tail lamp, a fully digital instrumental panel, a secondary panel on the tank, and seat height of 800mm making it an ideal bike for riders below 5.5 feet as well. Besides the tail badge the main noticeable differences are thinner back and front tyres, smaller front disc brake, smaller upside-down forks, the box section type swing-arm, and obviously the engine.

Up on the bike and after few photographs, the ride started at 8:30am.

Since it was early rush hour in the city, I got the chance to test the bike for city ride as well. Despite the bike weighing 180kg, Dominar 250 offered complete comfort in the short city ride and manoeuvring the bike in the traffic was easy due to the short seat height, well-raised and wide handlebars, and well placed foot pegs and rear brake pedal.

Although Dominar 250 shares the same engine as KTM Duke 250, Bajaj intended Dominar 250 for long-distance touring and engineered the engine to make more torque available to riders at lower rpm like Dominar 400. After crossing Nagdhunga, it was time to test if the power cruiser actually impresses or not on the highway.





Through the sharp twists and turns from Nagdhunga to Naubise, the bike ran smoothly, the engine felt super fine, and manoeuvring on corners was undemanding. The gearshifts and braking were also smooth.

Dharke was our first stop for quick refreshment and riders were having conversations about Dominar 250. Rosan Shrestha who owns a 2017 Duke 250 said that the first thing that caught his eyes was the size of the bike along with its weight. "Compared to my bike, it's on a heavier side and the gear shifters were stiffer but the overall use was easier in terms of a long ride. The bike feels premium, ergonomics is spot on and the headlight is the most eye-catching," highlighted Shrestha who had also participated on the first Dominar Destination ride to Sukute.

Along the ride, I gazed back from the mirror and the sight of all Dominars and riders riding in sync was an amazing sight I find hard to put into words.

Straight ahead to Pokhara with a good stretch of road ahead and not many steep corners, it was time to rev up the bike and test it for what it was actually made for. Yes, the bike did deliver more torque at lower rpm like it's built for and



only past 8,000rpm vibrations was felt. But the bike wanted me to keep turning the throttle.

The power, performance and braking of the bike was like butter and I didn't feel any discomfort in any part of the body during the whole ride due to cruising design of the bike and its sturdy USD telescopic front and monoshock rear suspensions.

Though Dominar 250 has thinner tyres, it was more than enough to do even steep cornering in turns. It was that smooth! Plus, the twin barrel exhaust note of the bike while revving up the throttle was grunty, but while leaving the

throttle, the bike produced this sweet whistling sound.

At around 4pm we reached our destination, having stopped at multiple places along the way for lunch and refreshments. The riders were buzzing and talking about their experience and exchanging notes.

After checking into our rooms, we had a fun session that served as a great ice-breaker for all of to be properly introduced. Dinner followed amidst food, drinks, conversation, music and dancing.

Next day, after breakfast we checked out and went on

a short ride around the Fewa lake to Pame, then to Begnas lake and ultimately back to Kathmandu.

Now familiar with the bike, the ride was that much more enjoyable. For me, Dominar Destination sealed the fact that Bajaj Dominar 250 is the most comfortable and friendly quarter-litre bike currently available in the country and priced suitably at Rs. 499,900. **B**



Ngozi Okonjo-Iweala becomes first woman African to lead WTO

Ngozi Okonjo-Iweala, former Nigerian Finance Minister, has been unanimously selected as the 7th head of the World Trade Organisation on February 15. She became the first woman and African Director General of the WTO following the election result. Okonjo-Iweala, whose name was previously rejected by the Trump administration, received majority backing from WTO members, after the defeat of Donald Trump in the United States presidential race three months ago.

Taking to Twitter, Okonjo-Iweala thanked WTO members for selecting her and making history as the first woman and first African for the post.

Okonjo-Iweala, a Harvard graduate of development economics who has 25-years of experience working at the World Bank, will have to deal with post-Covid 19 pandemic trade rules, counter protectionism, and the current trade conflict between the US and China.

"What WTO needs is someone who has the capability to drive reform, who knows trade and who does not want to see business as usual. And that is me," she said.



Cost of a single Bitcoin exceeds \$50,000 for the first time



The seemingly unstoppable rise of Bitcoin continued on February 16 with the cost of a single unit of the digital currency rising above \$50,000 for the first time. The price of Bitcoin, which was \$10,000 one year ago, has gone up almost 200% in the last three months alone.

Bitcoin is rallying as more companies signal the digital currency could eventually gain widespread acceptance as a means of payment. The vast majority of those who have acquired Bitcoin have treated it as a commodity, like gold, with a few places accepting it in exchange for goods or services.

Companies have been leery because of Bitcoin's volatility and its use by parties who want to avoid the traditional banking system for a myriad of reasons. On February 16, the price crossed and recrossed the \$50,000 barrier at least a half dozen times before 10 am. A week prior, the electric car company Tesla sent a tremor through the digital currency markets saying that it was buying \$1.5 billion in Bitcoin as part of a new investment strategy, and that it would soon be accepting Bitcoin as payment for its cars.

BNY Mellon, the oldest bank in the U.S., followed a day later, saying it would include digital currencies in the services it provides to clients. Mastercard said it would start supporting "select crypto currencies" on its network. And Blue Ridge Bank of Charlottesville, Virginia, said it would allow cardholders to purchase and redeem Bitcoin at 19 of its ATMs.

NRB allows rescheduling of loan payment period

Considering the impact of the coronavirus pandemic, Nepal Rastra Bank announced that the repayment period of loans taken by affected businesses will be allowed to be rescheduled on February 14. While reviewing the Monetary Policy for the current fiscal year 2020-21, NRB Governor Maha Prasad Adhikari announced such concession for businesses.

According to the new arrangement made by the Central Bank, loans can be rescheduled by paying 5% of the outstanding interest by mid-July of this year. Earlier, NRB had made an arrangement to reschedule the loan repayment for debtors who had been good borrowers by paying 10% of the outstanding interest till mid-January of 2021.

NRB has extended the loan rescheduling period by six months. For the process, NRB has asked the banks to allow lowering of the interest rate to 5% till mid-July, especially since entrepreneurs in the tourism sector have not been able to pay even 10% of the outstanding interest. According to the Governor, if a borrower submits a written action plan by mid-July, banks and financial institutions can analyse it and make arrangements to restructure and reschedule the loan by collecting at least 5% of the outstanding interest.

Similarly, electronic payment transactions will be encouraged, said Governor Adhikari. The Monetary Policy has been reviewed to take strict action against banks that do not invest in the specified areas. The existing provisions including mandatory cash ratio, statutory liquidity ratio have been kept same, while valuation ratio of loans has also been kept intact. However, as economic activities return to normal, these policies will be reviewed, the Governor said.

The Monetary Policy review also states that concessional loans to

hydropower projects with a capacity of less than 10 MW will be prioritised.

Meanwhile, the report has stated that consumer price inflation has remained within the government's target. The foreign trade deficit has also improved and remittance inflows have increased by 11%. The Governor said that the current account is in deficit but the balance of payments is in surplus and foreign exchange reserves were in good condition.

Ministry of Finance starts budget preparations for fiscal year 2021-22

The Ministry of Finance (MoF) has started preparations for the budget of next fiscal year 2021-22. The Ministry conducted a meeting with former finance secretaries on February 18 to take their suggestions for the upcoming budget. They have recommended measures to help the economy recover from the pandemic to the Finance Minister Bishnu Prasad Paudel with special focus on developing health-related infrastructure in the country. Former Finance Secretary Bimal Koirala said that the Covid 19 pandemic and the announcement of election has added more challenges to bring a balanced budget for fiscal 2021-22. He has strongly suggested that the budget not only focus on recovery from the pandemic but also to move towards a sustainable economy.

Former Minister and Finance Secretary Bidhyadhar Mallik said that the government should focus on encouraging private sector to invest and build the industrial sector in the country. Former Secretary Rameshwar Khanal emphasised the need to create a commercial environment and policy level improvements. He also suggested that the government analyse expenses before setting the budget target.

CNI announces 'Make in Nepal-Swadeshi' campaign



Confederation of Nepali Industries (CNI) launched the 'Make in Nepal-Swadeshi' campaign on February 23 with an aim to bring 1,000 industries into operation every year. Under the campaign, the CNI aims to create 1.5 million industrial jobs every year and increase annual exports to Rs 4.3 billion over the next five years. The Confederation has said that through its campaign, it will contribute 22% to the country's gross domestic product (GDP) by 2025 and 26% by 2030.

CNI President Satish Kumar More said that the campaign has been launched with the aim of ramping up domestic production, raising the competitiveness of businesses and increasing the demand for Nepali goods and services. "This campaign, which will be conducted with the consent and cooperation of the government, will further help local industries to become self-reliant by expanding the country's industrial base and increasing production," he said.

Senior Vice-President of CNI, Vishnu Kumar Agrawal, said that the Confederation has conceived this campaign by giving special priority to import substitution and production of goods in the country.

Anuj Agrawal, Vice-president of CNI, said that this is a Nepali campaign for Nepal and hoped the Swadeshi campaign will be a 'badge of honour' for producers.

Meanwhile, Bishwa Poudel, Chief Economic Adviser of CNI, said that the campaign can be made successful by modernising the services sector and promoting use of indigenous products. "We can aim to climb to the 30th position in the Doing Business Index in five years," he claimed. "For this, the process of starting a business should be facilitated and digitisation should be encouraged."

The confederation has adopted 'Our goods, our self-esteem' as its tagline.

The MoU was signed by FNCCI President Shekhar Golchha and Director General of DoI, Jiblal Bhusal.

According to the agreement, rights to any intellectual property in relation to database will be jointly owned by the FNCCI and the department. Both the organisations have committed to collect data related to small, medium and large scale industries within the next six months.

According to the mutual agreement, development opportunities in the industrial sector will be explored and the problems faced by the industries will be identified. Likewise, the agreement has mentioned cooperation in planning and policymaking to create a sustainable business environment, to formulate strategies and action plans to create an environment conducive to revenue growth and job creation.

The MoU states that the department will make maximum efforts to rehabilitate industrial areas, help in increasing exports from Nepal by developing quality and developing infrastructure as well as conduct research on possible benefits that Nepal can receive from WTO membership. The MoU also stated that a six-member task force comprising of members of both the organisations will be formed under the coordination of the Department to work concretely in the areas identified for mutual cooperation.

Tourism stakeholders advocate government to relax health safety protocols

Tourism stakeholders have demanded that the government relax the strict health safety protocols for tourists coming to Nepal. Organising a joint press meet on February 22, tourism entrepreneurs demanded that the government remove the mandatory provision of quarantine for tourists carrying negative report of polymerase chain reaction (PCR) test.

Entrepreneurs also alleged that the government is not serious in solving the problems facing the tourism sector, saying that the overall tourism industry including Nepal's mountain tourism, has collapsed due to the Covid 19 pandemic.

Two dozen tourism-related organisations including Trekking Agencies' Association of Nepal, Nepal Association of Tour and Travel Agents, Hotel Association Nepal, Nepal Mountaineering Association, Himalayan Rescue Association and Society of Travel and Tour Operators Nepal organised the joint press meet to draw the attention of the government as the tourists season is nearing.

During the meet, entrepreneurs also demanded that the government introduce a provision of providing on-arrival visa services to all tourists coming to Nepal. Entrepreneurs also said that provision of granting online visa and visa from Nepali embassies or missions abroad should be arranged. They also urged the government to operate the Tribhuvan International Airport in full fledged manner.

"How can easing international travel restrictions risk the spread of coronavirus when there is no such risk during the daily protests being organised in the country?" asked Khum Bahadur Subedi, President of TAAN. He said that tourists with negative PCR reports and who have been inoculated against the virus should be allowed to roam freely. He also demanded the removal of requirements of \$5,000 worth of Covid 19 insurance for all tourists.

Achyut Guragain, President of NATTA, said that border checkpoints between Nepal and China should be opened as soon as possible, and vehicles entering from the borders with India and China should be allowed without any hindrance.

Department of Industries sign MoU with FNCCI to collect data of industries



A memorandum of understanding was signed between the Federation

of Nepalese Chambers of Commerce and Industry (FNCCI) and the Department of Industry (DoI) on March 1 with the objective of conducting

a qualitative and quantitative analysis of the manufacturing industries operating in Nepal.

Road connects Sikkim with Nepal



Sikkim, a state of India, has been connected with Nepal via land after Sikkim state government expanded its road up to Chiabhanjyang of Yangbarak rural municipality -2 of Panchthar, Nepal-India bordering area. Movement has become possible via this route after the road from Sikkim connected to the starting point of the Pushpalal (mid-hill) highway.

Nepal had expanded its road up to Chiabhanjyang in 2070 BS.

The road construction gained momentum after Chief Minister of Sikkim, Prem Singh Gole came into office. Uttare bazaar which is an hour and half from Chiabhanjyang is being developed as a business hub.

Insurance Board directs insurance firms to invest in agro and infrastructure sectors

The Insurance Board has directed insurance companies to make mandatory investments in the infrastructure and agricultural sectors of the country. According to the Board, it has sent letters to insurance companies to compulsorily invest in agriculture, water resources, tourism and infrastructure sectors because the companies seem to be focusing on commercial banks to earn interest on time or investing only in the stock market. According to the Board, insurance companies have to invest in eight different sectors as per the provision in 'Insurers Investment Directive 2019'. According to the investment guidelines, insurance companies should invest 20% of the amount deposited in the insurance fund in agriculture, water resources, tourism and infrastructure. There are 19 life insurance companies and 20

non-life insurance companies operating in Nepal. But so far only a handful of them have invested in agriculture, water resources, tourism and infrastructure.

Government planning to reduce internet rates

Minister for Communications and Information Technology Parvat Gurung has said that the government is planning to slash internet charges in the country. He said that the Ministry of Communications and Information Technology (MoCIT) is conducting necessary study and homework to reduce the cost of internet services.

Speaking at the 27th general assembly of the Federation of Computer Association of Nepal on February 28, Minister Gurung said that the government will soon take a decision on reducing the price of the internet. As the issue of expensive internet in the country has been raised time and again by the consumers as well as service providers, the government is looking for a way out. He also stressed on the need to make the internet more easily accessible for effective implementation of Digital Nepal Framework. "The government has introduced Digital Nepal Framework to promote use of technology in the country," he said, "But for the success of this campaign, we need to make internet easily accessible."

He also said that the ministry is trying to draw the attention of the government towards the pole rental charge as well, as the high fees paid by the internet service providers for using the electricity poles of Nepal Electricity Authority is also making internet service expensive, as the cost is passed on to the consumers. Earlier, Secretary at the Ministry of Communications Hari Prasad Basyal had said in a meeting with ISPs that internet charges could be reduced through the next budget.

Everest Summiteers Association elects new Executive Committee



Everest Summiteers Association elected a new Executive Committee under the leadership of renowned woman mountaineer Maya Sherpa on February 25. The third AGM of the association unanimously re-elected Sherpa as its president for a tenure of two years. Diwas Pokharel, Lakpa Rangdu Sherpa, Shiva Bahadur Sapkota, Madan Kumar Chudal and Diki Sherpa have been elected as first vice president, second vice president, general secretary, secretary and treasurer respectively. The other executive board members elected by the AGM include record-holding climber Mingma David Sherpa and Sonam Sherpa.

After the election, President Sherpa said that ESA was launching several education and awareness campaigns on environmental issues throughout the Khumbu and the Himalayas, not just aimed at mountaineers but at the tourism industry in general. "ESA is also lobbying with the government to establish a regulated and certified training programme for guides, climbing Sherpas and porters," she added.

Sunrise Bank appoints Suman Sharma as CEO and Aarti Rajya Laxmi Rana as Deputy CEO



Sunrise Bank, through its 367 board meet held on February 10, appointed Suman Sharma as the new CEO and Aarti Rajya Laxmi Rana as Deputy CEO. Sharma is a double postgraduate from Tribhuvan University in Economics and Physics and has also completed his MBA

degree from the Netherlands. He began his banking career in 1997 from Nepal SBI Bank and later went on to serve NMB Bank, Machhapuchchhre Bank

and Global IME Bank thereby earning more than two decades of banking experience. Rana has 19 years of experience in the banking sector and has been affiliated with the Sunrise Bank since November 2019. Earlier she was with Everest Bank and Global IME Bank.

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National Human Rights Commission's integrity in jeopardy, says Amnesty International

The Nepal government should immediately withdraw an ordinance that undermines the independence of constitutional human rights bodies and rescind recent appointments that were made without consultation or parliamentary approval, Human Rights Watch, the International Commission of Jurists and Amnesty International said on March 1.

These government actions undermine public trust and confidence in the integrity of the judiciary and other constitutional bodies such as the National Human Rights Commission and the Election Commission. The illegitimate appointments process is not simply an abstract irregularity but will lead to ineffective and weak implementation of critical mandates to protect human rights and other rule of law objectives, the groups said.

"The government's actions are a severe dent in Nepal's long struggle for a rule of law-based constitution, which was finally adopted in 2015 to guarantee human rights," said Meenakshi Ganguly, South Asia Director at Human Rights Watch. "It is sad to see some of the same politicians who drafted the Constitution playing fast and loose with the charter just a few years later."

On December 15, 2020, President Bidya Bhandari endorsed an executive ordinance to amend the law governing the Constitutional Council, which makes appointments to the judiciary, the National Human Rights Commission (NHRC), and other constitutional bodies including the Election Commission. Under the Constitutional Council Act, five out of six members must be present, but under the ordinance a simple majority is sufficient. Because one seat on the council is vacant the quorum has been reduced to three.

The Constitutional Council met the same day with a newly reduced quorum. Three council members made 38 nominations to vacant positions on constitutional bodies at that meeting. They included all five seats on the National Human Rights Commission (NHRC), as well as nominations to bodies established to protect the rights of Dalits, women, and marginalised minorities, and to investigate corruption allegations.

Under the Constitution, appointments to these key institutions are supposed to be vetted by parliament. However, Parliament was abruptly dissolved on December 20; five days after the appointments were announced. The nominees were sworn in on February 3, 2021, despite legal challenges in the Supreme Court to the constitutionality of the nominations and the dissolution of parliament. On February 23, the Supreme Court ruled that the dissolution of parliament was unconstitutional.

"In a context where repeated calls for institutional reforms have gone unheeded for decades, this move by the government further weakens the effectiveness of constitutional bodies that are supposed to be beacons of hope for victims of human rights violations and abuses," said Mandira Sharma, Senior International Legal Adviser at ICJ. "Independence, impartiality and legitimacy are preconditions for these bodies to effectively and efficiently deliver their mandates."

Nepal's Human Rights Commission, until recently, had played an important role in calling for accountability, including by releasing the names of people allegedly responsible for serious human rights violations such as torture and extra-judicial killing and recommending that they should be prosecuted. It is currently graded 'A' by the Global Alliance of National Human Rights Institutions (GANHRI) for its compliance

with the Paris Principles, which were adopted by the UN General Assembly as the basic standards governing the mandate and operation of effective national human rights organisations. Core among the Paris Principles is that a national human rights institution must be independent and that its independence must be guaranteed by law. The organisations are concerned that following the new appointments the commission no longer meets those standards.

Among the other constitutional bodies to which new commissioners have been appointed in the same manner are the Election Commission and the Commission for the Investigation of Abuse of Authority (CIAA), Nepal's anti-corruption agency. The Election Commission is seen by many people as playing an important role in efforts to achieve a society based on the rule of law and respect for human rights, while the CIAA has the authority to bring corruption cases against politicians.

Numerous appointments have also been made to commissions with mandates to protect the rights of people from vulnerable groups, including the National Women's Commission, National Dalit Commission, and National Inclusion Commission. Many of these positions had lain vacant for years.

At least two Supreme Court petitions have been filed challenging the ordinance amending the Constitutional Council Act, and the new appointments to constitutional bodies. The Chief Justice, Chandra Shumsher Rana, who sits on the constitutional bench of the Supreme Court, participated in the three-member Constitutional Council meeting that made the disputed nominations, and he administered the oath of office to the new commissioners on February 3.

"The doubts over the independence and integrity

of the NHRC and other commissions will endanger the protection of human rights in Nepal," said Dinushika Dissanayake, Deputy South Asia Director of Amnesty International. "The government must immediately reverse these appointments and start a new process in consultation with the civil society and rights holders in Nepal."

The Accountability Watch Committee, a group of prominent human rights defenders in Nepal, issued a statement on February 12 announcing that they would not "cooperate and engage with the NHRC and other constitutional bodies until the Supreme Court's decision." Accountability Watch also called upon "the United Nations, diplomatic missions in Nepal and international organisations not to give legitimacy and cooperate with this appointment process which is currently sub-judice at the Supreme Court of Nepal."

Foreign donor agencies that have previously engaged with the NHRC, and with the other commissions affected by this process, should stand clearly for a proper, open, and transparent appointments process that is based on international standards, Human Rights Watch, ICJ, and Amnesty International said.



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Ford and Google to accelerate auto innovation and reinvent connected vehicle experience

On February 1, Ford and Google announced a unique strategic partnership to accelerate Ford's transformation and reinvent the connected vehicle experience. Ford has also named Google Cloud its preferred cloud provider to leverage Google's world-class expertise in data, artificial intelligence (AI), and machine learning (ML). As part of this new, six-year partnership - and beginning in 2023 - millions of future Ford and Lincoln vehicles at all price points will be powered by Android, with Google apps and services built-in.

To drive ongoing innovation, Ford and Google are establishing a new collaborative group, Team Upshift. Leveraging the talent and assets of both companies, Team Upshift will push the boundaries of Ford's transformation, unlock personalised consumer experiences, and drive disruptive, data-driven opportunities. This may include projects ranging from developing new retail experiences when buying a vehicle, creating new ownership offers based on data, and more.

"As Ford continues the most profound transformation in our history with electrification, connectivity and self-driving, Google and Ford coming together establish an innovation powerhouse truly able to deliver a superior experience for our customers and modernise our business," said Jim Farley, President and CEO of Ford.

"From the first moving assembly line to the latest driver-assist technology, Ford has set the pace of innovation for the automotive industry for nearly 120 years," said Sundar Pichai, CEO of Google and Alphabet. "We're proud to partner to apply the best of Google's AI, data analytics, compute and cloud platforms

to help transform Ford's business and build automotive technologies that keep people safe and connected on the road."

As its preferred cloud provider and starting later this year, Google will help Ford leverage Google Cloud's AI, ML and data analytics technologies to accelerate the automaker's digital transformation, modernise operations, and power connected vehicle technologies with Google's trusted, secure, and reliable cloud. With Google Cloud, Ford plans to further improve customer experiences for customers with differentiated technology and personalised services, accelerate modernisation of product development, manufacturing and supply chain management, including exploration of using vision AI for manufacturing employee training and even more reliable plant equipment performance, and fast track the implementation of data-driven business models resulting in customers receiving real-time notices such as maintenance requests or trade-in alerts.

CG | NXT GEN launched the new facelift IGNIS



CG | NXT GEN, the premium sales channel for premium Suzuki vehicles, introduced a facelift of new IGNIS on February 9. The car exudes an SUV design with imposing front fascia, wide and tough rear appearance and high seating position. Adding to its SUV character are the striking rear spoiler and roof rails. This combination of tough design, high seating position and high ground clearance makes the new IGNIS the perfect compact urban SUV. Adding to the delight are its comfortable and spacious interiors, latest safety features and best-in-

class driving capabilities and manoeuvrability.

The new IGNIS is powered by peppy 1.2 litre BS6 compliant petrol engine, providing a smooth and comfortable driving experience. The car comes in three variants: Delta, Zeta and Alpha, and is priced at Rs 3.15 million, Rs 3.45 million and Rs 3.75 million respectively.

TVS NTORQ 125 Super Squad Edition inspired by Marvel's Avengers launched in Nepal



On February 14, TVS Motor Company launched the TVS NTORQ 125 Super Squad edition inspired by Marvel's Avengers in Nepal. The company has associated with Disney India's consumer products business to introduce a special Super Squad edition

of TVS NTORQ 125 – Nepal's first Bluetooth connected scooter, inspired by the iconic Marvel Super Heroes.

Speaking on the occasion, R Dilip, Executive Vice President – International Business, TVS Motor Company said, "Since its launch in Nepal, TVS NTORQ 125 has won the hearts of Gen Z customers by offering unparalleled style, superior racing-inspired performance, and first-of-its-kind Bluetooth technology. We continue to evolve and seek to delight our new-generation customers for whom Marvel Universe is a strong affinity area. TVS NTORQ 125 breaks new ground with the launch of the Super Squad Edition inspired by Marvel's Avengers. We are sure that the Super Squad Edition will be a blockbuster!"

Shahil Agrawal, Managing Director of Jagadamba Motors, commented, "We are committed to bringing the most innovative and segment defining products to our valuable customers in Nepal. TVS NTORQ 125 is also Nepal's largest selling premium scooter."

SJ MOTO inaugurated



Saurabh Jyoti, Director of Syakar Trading Company, established SJ Moto to provide a unique experience to motorbike enthusiasts. SJ Moto, launched on February 12, showcases superbikes and motorbike masterpieces. Motorbike enthusiasts can admire the machines and drink coffee and taste Nepali cuisine in the cafe located within the gallery.



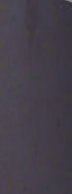




Established as Nepal's first Motorbike Gallery and Café, SJ Moto also has a retail outlet where customers can buy brand new and reconditioned superbikes along with official merchandise and clothes of various brands including Marvel and DC.

Delighted that his hobby has turned into a reality, Jyoti commented, "Since 25 years, I have been collecting and investing in the latest technology motorbikes and historic motorbikes related to Nepal's history. You may have a story and a hobby just like me. For motorbike enthusiasts like you, we have launched SJ Moto."

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Zoom Room at Hotel Shambala

Hotel Shambala has designed an advanced way to use Zoom for corporate meetings and conferences as hybrid events. The hotel claims to provide a no disturbance, all-in-one video conference room system allowing attendees to gather in smaller, socially distanced groups and connect by video to other satellite meeting locations at a single click.

With concerns about the likelihood of gatherings, the hotel is adapting event solutions to support event organisers while ensuring the health and safety of the attendees. The hotel developed these services in collaboration with leading technology brands like Zoom to deliver engaging and highly interactive meetings in a room.

Zoom Room can benefit attendees as there won't be any such constraints as event size, location, or other logistics, which gives them a broader range of options for speakers, venues, etc. Attendees have chances to interact face to face in smaller groups for a closer involvement that might be lost by going completely virtual. Attendees can also have the experience of attending a professional event with higher-quality audio and video, catering and other hospitality amenities, reads their press statement.

With two conference room configurations with capacity of each being 25 persons, Hotel Shambala says that it is a perfect venue for small to medium size Zoom Conferences.

Laxmi Bank launches Smart FoneLoan powered by F1Soft

Laxmi Bank launched Smart FoneLoan, an innovative digital Lending-as-a-Service (LaaS), in partnership with Fonepay on February 15. Under this digital lending service, qualifying customers can avail a loan of up to maximum of Rs 200,000 through the mobile money app.

The loan decision and amount is determined by the system based on decision analytics of the customer account history.



In the first phase, this service is being offered to customers who are maintaining a payroll or savings account with the bank. In the future, the bank plans to extend the service to other segments of customers as well.

The best thing about this service is that it is pre-approved, digitally processed, collateral-free loan and is available to qualifying Laxmi Bank mobile money users in a virtual credit card mode. The loan can be availed for up to a maximum tenure of 30 days and is instantly credited to the account upon application without the need to execute paper-based security documentation, reads the press statement.

Hyundai i20 awarded Indian Car of the Year



The third-gen Hyundai i20 has been named the winner of the 2021 Indian Car of the Year (ICOTY) Award. As for the other categories, the Tata Nexon EV was conferred with the first-ever Green Car Award by ICOTY 2021 and the Land Rover Defender with the 2021 Premium Car Award.

The Hyundai i20 took the top prize with a score of 104 points from the jury. Following it at a close second place was the Kia Sonet with 91 points and the third-place winner was the Mahindra Thar with

78 points. The Tata Nexon EV took top honours in its category with 106 points, the Hyundai Kona followed in second with 99 points and the MG ZS EV in third with 93 points. As for the premium car winner, the Land Rover Defender scored 108 points, followed by the Mercedes-Benz GLE at some distance with 77 points and the BMW 2 Series with 61 points.

Each of the judges scored the contenders on 25 points. Judges were asked to rate at least five contenders and have picked a clear winner out of these. The process was conducted digitally and validated for confidentiality by an external agency. This panel of judges consists of experienced automotive journalists from the biggest publications in the country.

The Hyundai i20 is powered by a set of familiar engines, already seen on cars like the Venue and face-lifted Verna. At the base of the range is the 1.2-litre naturally-aspirated Kappa four-cylinder petrol which makes 83PS when paired with a five-speed manual and 88PS when paired with the CVT. Torque output is 114 Nm. The 1.0-litre three-cylinder T-GDi makes an appearance here too, in its highest 120PS and 172 Nm form. This is paired with either a seven-speed DCT or a six-speed iMT. There is no manual option but Hyundai claims a 0 to 100 kmph time of 9.9s with the turbo-iMT. The diesel engine option is the 1.5-litre four-cylinder U2 CRDi diesel. Seen here in its non-VGT 100PS and 240 Nm, this motor pairs only with a six-speed manual. The turbo-petrol i20 has a mileage of 20.25 kmpl. The 1.2-litre petrol with the manual returns 20.35 kmpl with the manual and 19.65 kmpl with the CVT. The diesel manual has a fuel-efficiency figure of 25.2 kmpl. Helping here is the co-efficient of drag of 0.33.

In 2020, the Hyundai Venue won the ICOTY award and the G20 BMW 3 Series won the Premium Car Award by ICOTY.

NIBL celebrates its 35 year milestone



On the bank's 35th anniversary, Nepal Investment Bank organised "Samman Rally" to express solidarity with medical personnel and frontline workers for their contribution during the global Covid 19 pandemic on February 26. The Bank also launched a promotional loan offer for health workers at reasonable interest rates. It has offered special discount of 65% on banking services viz. Debit Cards, Credit Cards including EMI, Locker, E COM/ Online Payments and SME /Retail loans.

On the occasion, the Bank also launched its third comic book named "Hamro Sukha Dukha Ka Sathi, Bank Kati Jaati". This initiative is to promote financial literacy and a continuation of similar comics launched during previous anniversaries.

NIBL has 87 Branches, 30 Extension Counters, 59 Branchless Banking Centers and 130 ATMs spread across seven provinces of the country. Over the course of 35 years with the capital base of Rs. 29 billion, the Bank has served over 1.2 million customers ranging from corporate, SMEs and individuals and has been able to meet deposit of Rs. 169 billion and maintain credit portfolio of Rs. 155 billion with banking facilities provided to deprived as well as national priority sectors contributing to uplift the nation's economy. The Bank has provided small loans of over Rs. 5 billion directly to more than 30,000 individuals across the country.

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बढ्दैछौं हामी अघि अघि...



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B&B Hospital opens state-of-the-art Neonatal Intensive Care Unit



In the spirit of innovation and in an effort to provide high-quality services to the community at large, B&B Hospital at Gwarko has opened a Neonatal Intensive Care Unit to provide critical care to newborn sick or premature babies around-the-clock on February 26. The new facility was inaugurated by Dr. Jagdish Lal Baidya and Dr. Ashok K Banskota, and will be manned and operated by a team of highly qualified doctors to offer the best care possible, reads their press statement.

Aadim 'Innovation Startup Fund' of Rs. 1 Million established



Aadim College affiliated with Tribhuvan University has established the 'Aadim Innovation Startup Fund'. The start-up fund was announced in the special presence of Mahabir Pun, Head of the National Innovation Center, at the Himalaya Hotel on February 28.

The College has set up an Aadim Innovation Startup Fund of Rs. 1 million targeting Bachelor of Computer Applications (BCA) final year students. Giving information on the Fund at the press conference, College Principal Shankar Prasad Sharma said that the Entrepreneurship Fund was launched to create opportunities for students across the country. Speaking on the occasion, Mahabir Pun said that it was the first time that a culture of innovation and entrepreneurship had developed in Nepal's colleges. Pun said, "Even if it starts at Rs. one million, it will encourage hundreds of others to be active in this field."

Chief guest Prof. Dr. Shuvarna Shakya expressed confidence that students would work on ideas and innovation so that the 'Aadim Innovation Startup Fund' would be a new dimension to promoting entrepreneurship in the education sector in Nepal. This fund will be provided, in whole or in part, to the outstanding innovative product or project of the student.

According to the college, the fund was set up to encourage entrepreneurship skills among students and to build a way of thinking that provides jobs rather than searching for employment. This fund, along with studies, will go a long way towards developing entrepreneurship.

Zonta Club Kathmandu distributes desktops and laptops to Lalitpur Metropolitan Police



Zonta Club of Kathmandu has tied up with Lalitpur Metropolitan Police 100 helpline to support girls and women victims of violence. In continuation of the collaboration to support the control room, the club donated four desktops and two laptops on February 11. The laptops were handed over by the president of Zonta Club of Kathmandu, Zn. Seema Golchha to SSP Kiran Bajracharya of Lalitpur Metropolitan Police in presence of Zonta advocacy committee members and Lalitpur Metropolitan Police members.

"Lalitpur Metropolitan Police helpline 100 was facing shortage of technological resources to efficiently manage the calls and help victims. The calls and complaints were manually recorded and we were not able to follow up the cases. With the help of additional computers, we will be able to manage the calls and track cases to help complaints at 100," said SSP Bajracharya.

The Rana Cookbook: Recipes from the Palaces of Nepal launched



Authored by Rohini Rana, The Rana Cookbook: Recipes from the Palaces of Nepal was launched recently in the capital. The book is a labour of love and painstaking research done by the author over three decades and published by Penguin Random House India. This book does justice to a previously unknown area of Nepali cuisine and is being recognized as a worthy addition to the compendium of South Asian cookbooks. The author took on the project when she realised that the old Rana recipes would die a natural death if not documented and the cookbook is a gastronomic flashback into the Rana era kitchens.

Turkish Airlines Nepal collaborates with Glocal to promote skills and recognise teenagers



A MoU was signed between General Manager of Turkish Airlines in Nepal, Abdullah Tuncer Keceli and the Executive Director of Glocal Ashish Thakur. This is part of an active collaboration between the two organisations since 2016 to develop synergies, unleash potential and skills of youths and teenagers.

As a part of the collaboration, aspiring youths and teenagers will engage in a creative workshops and events such as CEO Unplugged which will expand their entrepreneurial skillsets and enable them to access perspectives beyond what

they see in their day-to-day lives. Skill Week is an opportunity for youths and teenagers who have bright ideas and passion to bring about change and enhance their skills by enrolling in different amazing workshops, competitions and case studies. The Art Competition with Turkish Airlines is conducted to highlight students artistic talents and promote reflective and critical thinking regarding visual art.

World's iconic beer, Budweiser now in Nepal



The world's leading brewer Anheuser-Busch InBev (AB InBev) has launched its iconic global brand Budweiser in Nepal in an exclusive partnership with Raj Brewery of the Jawalakhel Group of Industries.

Kartikeya Sharma, President - India and South East Asia, AB InBev said, "We are thrilled to introduce Budweiser, for our consumers in Nepal which is an important market for us thanks to its growing young adult population and its dynamic beer drinking culture. As a leading brewer, we are committed to constantly introduce top quality products to address the ever-evolving beer preferences of today's consumers."

Budweiser is a medium-bodied, flavourful, and crisp American-style lager, that was first introduced in 1876. Staying true to its time honoured 140-year-old legacy, Budweiser is brewed with the choicest barley malt and hop varieties for the perfect balance of flavour and refreshment. It is beechwood-aged and brewed longer for unparalleled smoothness, balance and character.

The Jawalakhel Group has been at the forefront of innovation and setting new benchmarks of excellence in manufacturing brands in its state-of-the-art brewery that resonates with the evolving drinking culture in the country.



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Shubhangi Rana

Civil Engineer & Social Entrepreneur

Shubhangi Rana is a civil engineer and social entrepreneur. She completed her Bachelors in Technology (B.Tech) from National Institute of Technology, Warangal in Civil Engineering in 2018. After returning to Nepal, she co-founded Pad2Go with Jesselina Rana, both motivated by their own experiences with restrictive taboos around menstruation.

Pad2Go is a social enterprise promoting menstrual health management in Nepal in a holistic manner. They provide Nepal's first Sanitary Napkin vending machines; pads from the machines are cheaper than the market rate. In a span of two years, they have installed 190 machines in all seven provinces of the country. They

also provide training programs to school and college level students, both boys and girls, regarding menstruation and the social percept around it.

Pad2Go has started a campaign called “#RaatoKarMaafGar”, in order to remove the extra VAT from all period products. Profitable proceeds from the pads and 10% profit from each machine are then re-integrated back into the rural communities to build gender and disability-friendly toilets and sanitation facilities in far-western Nepal. With this, they aim to implement the robin-hood effect, redistribution of income to reduce economic inequality.

Rana also worked at Sanima Hydropower as a Junior Civil Engineer for the

design and drawing of Middle Tamor Hydropower Project (73 MW). She is currently working as an Engineering Support Officer at CDM Smith Nepal for their Nepal Reconstruction Engineering Services Program funded by USAID.

“Heard of Wake and Bake Granolas? If you haven’t, do go check them out at Bhatbhateni. I am one of the co-founders of this venture which offers a healthy and hearty breakfast option with a social impact, an initiative of Pad2Go and Nochini,” informs Rana who is also a member of the Global Shapers Kathmandu Hub, part of the Global Shapers Community which is an initiative by the World Economic forum and currently working on climate change and

education projects.

In this edition of **Business 360**, Shubhangi Rana talks about some brands that are important to her and what she has learnt from them.

A brand, a person, and a campaign that you have learnt something from

- **Toms shoes** - The company's one-for-one giving model was both revolutionary and extremely easy for consumers to understand: Buy a pair of shoes and a child in a developing country gets a pair of shoes, making it one of the first mainstream purpose-driven fashion companies ever. I was in high school when I found out about Toms, and trust me, I was in awe of this business model. You can earn money and give back? Why be a philanthropist

after earning tons of money and retiring while you can earn and support others at the same time? The idea of your business not only being profit driven but also driven by societal needs you're passionate about, inspired me. These business models have a potential to create monumental change and definitely helped me envision Pad2Go's social impact.

• **Muhammad Yunus and Grameen Bank** - The financial industry is not exactly viewed as a paradigm of charity and giving back. Hence, when Muhammad Yunus launched Grameen Bank in 1976, he started the microcredit and microfinance revolution. Professor Yunus has successfully melded capitalism with social responsibility to create the Grameen Bank, a microcredit institution committed to providing small amounts of working capital to entrepreneurs too poor to qualify for traditional bank loans. Yunus and Grameen Bank have shown that even the poorest of the poor can work to bring about their own development. Small loans do not only help them survive, but also create a spark of entrepreneurship which could empower them and make them self-reliant without depending on donations and funding, a more sustainable approach to eradicate poverty.

• **ALS Ice Bucket Challenge** - The Ice Bucket Challenge was a campaign to promote awareness of amyotrophic lateral sclerosis (ALS) where you had to dump a bucket of ice water on your head, challenge three other people, and make a donation to the organisation. I am sure a lot of us participated! It went viral, even celebrities and influencers all over the world were doing it. This challenge definitely helped us realise the power of social media. A challenge so simple, yet more than 17 million people participated. There were a lot of backlashes, people tend to

scrutinise the tiniest of things once anything becomes famous. However, the fact that this single challenge created a lot of water waste is something to notice and remember while starting any other campaign.

Your work philosophy

Survival of the fittest: For a science student, you can't expect anything less from me. The term 'survival of the fittest' was coined by Charles Darwin in the 1860s, yet it has had

HEARD OF WAKE AND
BAKE GRANOLAS? IF
YOU HAVEN'T, DO GO
CHECK THEM OUT
AT BHATBHATENI.
I AM ONE OF THE
CO-FOUNDERS
OF THIS VENTURE
WHICH OFFERS A
HEALTHY AND HEARTY
BREAKFAST OPTION
WITH A SOCIAL
IMPACT, AN INITIATIVE
OF PAD2GO AND
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a significant impact till date. My day starts as an engineer and ends as an entrepreneur, which definitely gets hectic and a little too much at times, but again reminding myself why I am here and where I want to be, really motivates me to do better. Survival of the fittest in today's world is all about balance, work-life balance. It is okay to rest; it is okay to take a break, just make sure you come back stronger.

Top 4 apps you use

WhatsApp, YouTube, Google Drive and Google Calendar. Everyday apps that have proved to be building blocks for my personal and professional growth.

3 destinations within Nepal you want to travel to

• **Shey Phoksundo Lake, Dolpa** - I remember watching the movie Caravan / Himalaya in 8th grade at school and I was awestruck, the beauty of our country is infinite and here I was living in a bubble in Kathmandu. That day, I had promised myself to visit Upper Dolpa, and will do so soon, hopefully!

• **Milke Dada** - Apparently, this place is filled with different colours of rhododendrons during season.

• **Bajura** - Through Pad2Go's social impact, we will be constructing a gender and disability friendly toilet at Bajura which has one of the lowest literacy rates for females in Nepal. One of the main reasons being lack of proper sanitary and toilet facilities in schools due to which girls miss school or even dropout altogether. We could not take this project further due to Covid 19 last year, but we are confident to do so this year.

3 women-run businesses you think deserve accolades

- Educase
- Khaalisisi
- Lahar Srijana

5 entrepreneurs who inspire you

- Elon Musk
- Sheryl Sandberg
- Bill and Melinda Gates
- Ambica Shrestha
- Jesselina Rana

1 non-profit organisation you want to support

Satyam Daycare center- A place for kids with down syndrome and other intellectual disabilities. You can also celebrate your birthdays there, or any occasion.

The best work advice you have received so far

"Business (you can do business by either studying it or doing it)

4 Nepali startups you think deserve the spotlight

- Anthropose
- Tootle
- Hatti Hatti
- Foodmario

If you could change ONE thing about the present entrepreneurial scene in Nepal, what would that be?

More knowledge, financial literacy in terms of entrepreneurship along with types of business that you can start, focusing on the importance of social enterprise. Many people still confuse a social enterprise with a non-profit, and this is something we really need to address as a country growing in the entrepreneurial sector.

One myth regarding Sanitary Pad that you want to debunk

You don't have to wrap a sanitary napkin in a newspaper and then put it in a black plastic bag. It is okay for people to see it; you will at least save a lot of newspapers and plastics.

Who among the International influencers you want to work with for Pad2Go?

- Bill and Melinda Gates
- Malala Yousafzai
- Michelle Obama

If you could debunk one gender myth about women entrepreneurs, what would that be?

Women-owned and men-owned businesses face the same level of difficulty in acquiring financing.

If Pad2Go were to participate in Shark Tank, what would be your one line pitch?

Collaborate with us because you are not only helping yourselves but also ensuring menstruating individuals in Nepal have access to menstrual products - HELP US, HELP YOU, HELP OTHERS. **B**

“A COMPANY IS NOT RUN ONLY BY ITS LEADER. YOU NEED THE SUPPORT OF YOUR TEAM TO MATERIALISE YOUR VISION. AS THEY SAY, YOU ARE AS STRONG OR WEAK AS YOUR TEAM. YOU HAVE TO HAVE THE RIGHT PEOPLE IN YOUR TEAM TO SHARE YOUR VISION AND AMBITION WITH. I OWE MY SUCCESS TO EVERY SINGLE PERSON ON MY TEAM.”



SHAILAJA ADHIKARY
MD, IEC Group

Shailaja Adhikary established IEC Group in 1997 with IEC School of Art & Fashion, the first fashion and interior design institute in Nepal. In 2007, they added another vertical to their business, a pre-school. Euro Kids was opened at Tangal, followed by Euro School and Euro Kids branches. After which they added another dimension to their identity, Euro Kids Teachers Training. Now they also have IEC College of Art & Fashion in their repertoire. The commonly held notion is that Adhikary leads all the Euro Kids branches in Nepal. Of the 42 Euro Kids branches, she manages only four, the ones at Tangal, Samakhushi, Hattigauda and Tinkune. According to Adhikary, the quality education they deliver gives value for money and that's the reason parents trust the brand.

For this edition of Hi5, Ujeena Rana sat down with Shailaja Adhikary to know about important aspects of her life:

When I Was 21 Years Old

I started IEC school at 21. I weighed only 47 kgs at that time. During my lunch break at Grindlays Bank (now Standard Chartered), I used to visit other banks to approach for loan for my business. But credit managers did not trust me. Possibly, they were not convinced that a 21-year-old girl who looked as thin as a

matchstick could do business. Finally, NCC Bank was positive but demanded collateral which my father arranged for. The fact that my father had helped me with the collateral put an extra burden on me to succeed in my business because I am not his only child and he had to support and invest in my siblings too and I knew that I had to pay him back sooner than later.

We started IEC School with classes on computer, fashion and interior design in the hope that if one does not do well, the other will support it. In the initial phase, computer courses witnessed exponential growth whereas, fashion and interior design were close to being a debacle because people did not know about the career alternatives in those areas. However, from 2003 onwards saturation started in computers so we closed that wing and continued with fashion and interior design. I was a young principal when I started IEC; my first batch students were more like my friends.

Inspiration

My mother lost her father when she was very young, so she started working from an early age. She started teaching after grade 10. Later she joined a bank but continued with her studies. My father was the only son and because of his privileged upbringing he did not feel the need to do much hard work. When I was working at Grindlays, my father was the one who said that if I was not happy with my job, I should leave it. But my mother forbade me from doing so. She said that until and unless I have an option, I don't dare quit. In that way, my parents came from different schools of thought.

My mother used to put the message in our head that we should not count on our father for too long. We are six siblings - five daughters and a son. Our mother encouraged all

her children to establish their own identity. She underlined the fact that we need to earn for ourselves, not just for the money but also for our financial independence. She wanted us to be well-educated.

Even now, we seek her suggestions. She is over 70 but she keeps herself informed about our lives and businesses and what's happening inside the country. All of her children are involved in the education sector in one way or another, and all of us are doing well. A large part of our success is due to her.

I REALISE THAT MY PERSONALITY AND JOB REQUIREMENTS ARE MISMATCHED. MY JOB REQUIRED THAT I SIT THE WHOLE DAY IN ONE PLACE AND RECONCILE CLIENTS' MONEY. I AM A RESTLESS PERSON. SOMETIMES I START SINGING AND DANCING IF MY HEART DESIRES. AT TIMES WHEN I SANG AT JOB, MY COLLEAGUES USED TO LOOK AT ME WITH QUIZZICAL EYES.

A Decision that Changed My Life Course

People make decisions all the time, big and small. Some are the outcome of sleepless nights and some are made in a jiffy. A singular life decision that transformed my life sequence has to be my decision to leave my job at the bank and start my

own business. In 1996-97, I was working in the Reconciliation Department at Grindlays Bank. Since both my parents were bankers, I was prepared for a job in a bank because it is considered to be a secure and respectable job. Only later did I realise that my personality and job requirements are mismatched. My job required that I sit the whole day in one place and reconcile clients' money. I am a restless person. Sometimes I start singing and dancing if my heart desires. At times when I sang at job, my colleagues used to look at me with quizzical eyes. You need to enjoy your work but I was not even close to being happy. Besides, every day was the same.

My father sensed my dissatisfaction at work. When I was in grade 8, my parents had quit their jobs and had started a carpet factory which gave me a chance to know the inside of running a business very closely. I saw how my parents handled staff and workers and how they dealt with clients. I was observing and absorbing business lessons from them. Since I had been helping my father with his business, he saw in me the zeal and potential to do business. He suggested that I should start something of my own and that I would be better off that way. After 10-15 days of toying with the idea to start a business, I quit my job. Ultimately, I established IEC with 13 students.

Teamwork

A company is not run only by its leader. You need the support of your team to materialise your vision. As they say, you are as strong or weak as your team. You have to have the right people in your team to share your vision and ambition with. I owe my success to every single person on my team. I empower my team members in a way that tomorrow they can open their own business.

I make plans but my team is the one to execute it and help me translate that into reality. I will be monitoring their work, supporting them, standing with them but they are the real doers. I am running multiple organisations and I cannot be everywhere at the same time. So I have to trust people; I have to make them feel comfortable and I have to give them the ownership of the job. I make every single one working under me feel that the organisation is theirs and that they belong here. If it flourishes, so will they.

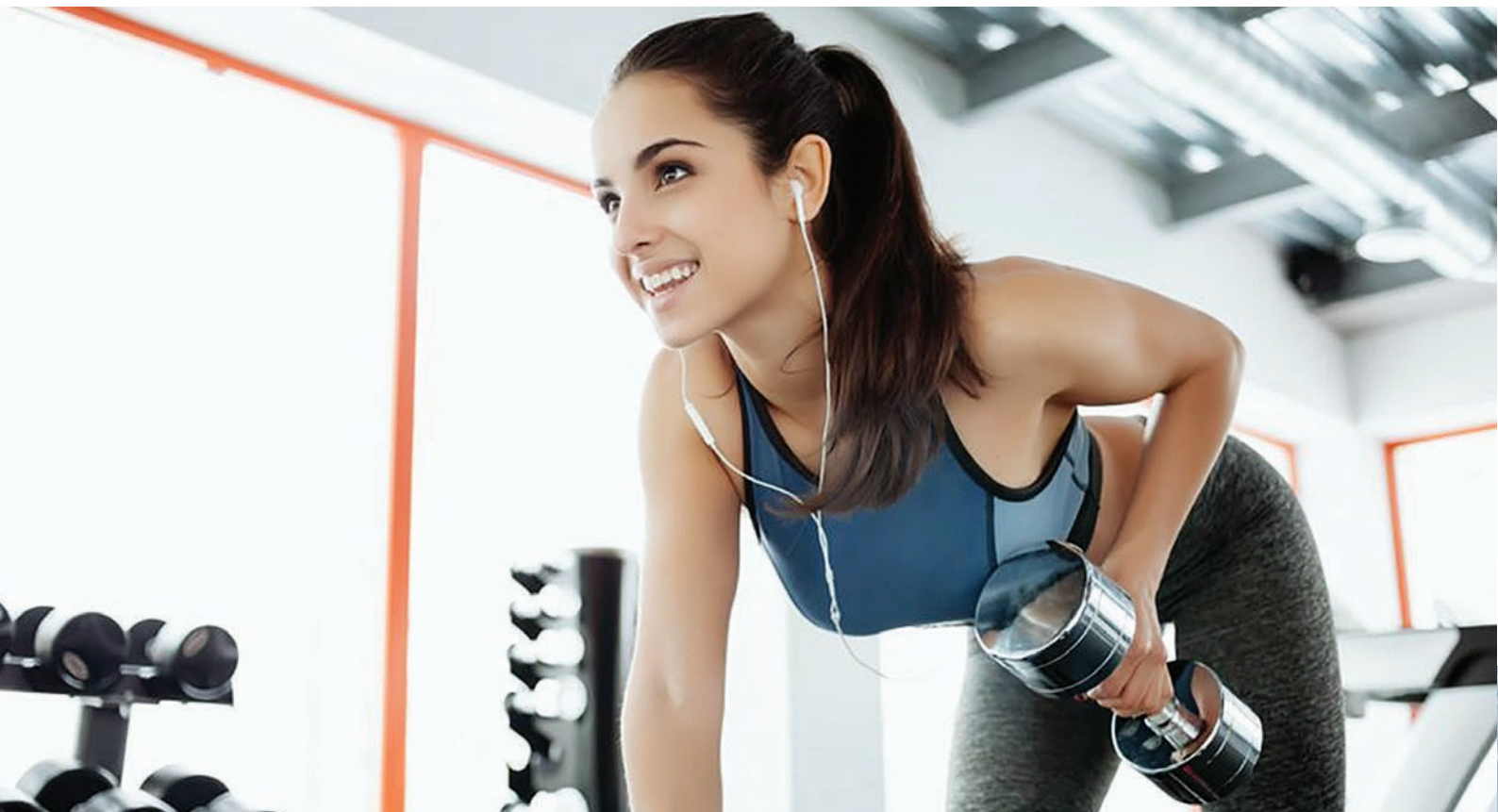
Women as Leaders

Though there may not be anything such as intrinsic male or female qualities per se but whatever we females do, we do it with passion. It is not just about hard work; it is about working passionately whether that be taking care of the house or the business.

Moreover, women don't harbour ego. I treat everyone in my team equally. We work together in a team and we are equals. A leader has to promote egalitarianism. I never feel like a boss here. We are here to work together for the institution whether that be at IEC or Euro Kids.

A great quality of most women is that they feel the pain of others. Women are empathisers; they understand others' feelings and they treat others in that manner. Being a leader is not only about commanding all the time. You have to sympathise with them, empathise with them, understand their pain, support them, lend them a helping hand so that they will stand with you in the trying times as well. Women are doing remarkably well in education and other sectors in Nepal and elsewhere. More women in leadership positions encourage young women to see themselves in those positions. **B**

EXERCISE & HAPPINESS



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

Most often people hit the gym or start an exercise routine to build their physical health, lose weight, rehabilitate or get a great body, often ignoring that exercise has huge above the neck benefits. Exercise boost brain function, helps de-stress and gives you an overall sense of wellbeing. Here's how:

- If you have had a rough day at work, you should try a quick workout or go for a walk to get some air and clear your head. Stress relief is the most common benefit of exercise. When you exercise a chemical is released that moderates the brain's response to stress. By exercising regularly, you boost the body's ability to deal with mental tension.
- Physical fitness increases self esteem and improves self image. Regardless of age, gender or size, if you exercise, you are likely to feel good about yourself and it shows in your self confidence.
- Exercise can be tough but it is totally worth it. Exercise releases endorphins which creates the feelings of happiness. IT also alleviates symptoms of depression and anxiety. Just 30 minutes of exercise a few times a week can be a mood enhancer.
- As we get older, our cognitive ability often declines, often after age 45. To stay sharp and avoid degenerative diseases caused by aging, exercise is a must. It's especially beneficial if you have a regular exercise regimen between the ages of 25 to 45. Exercise is known to help with brain power: decision making, higher thinking, learning and memory.
- If you have a hard time falling asleep, instead of taking a pill, try moderate exercise. For many people, even those who have been on regular sleeping pills, exercise has helped. Exercise raises the body's core

temperature, and when done a few hours before bed time helps because as the body temperature drops back to normal, it signals the body that it is time to sleep.

- People who exercise regularly are known to be able to get more done than their sedentary counterparts as they have more energy and are more productive. If getting in regular exercise is a problem during mornings and evenings, try a mid day gym session.

Engage in a sport, get a gym buddy, join or group class or workout alone, whatever you choose know that exercise benefits more than your body, it's great for your mind too! **B**

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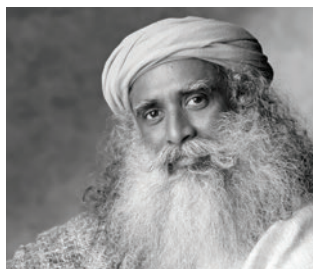
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BUSINESS DURING A SLOWDOWN



Sadhguru. Named one of 50 most influential people, Sadhguru is a yogi, mystic, 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.

Rest and Retrain

Q: Sadhguru, you wrote that “If you have money in your pocket, it is great. Only if it enters your head, it becomes a perversion.” Right now, there is a real fear that money is not even coming into our pocket. What do we do in times like these?

Sadhguru: The money is still going into someone’s pocket, though that maybe not the kind of pocket that will use it to create wellbeing and wealth for humanity at large.

When there is a certain slowdown, it hurts because you have prepared yourself in terms of people and material for a certain speed. Suddenly, when there is slowdown, you have an excess capacity and not enough to do. When such a thing happens, normally most companies in the world go for retrenchment. They want to cut down their staff. There is a difference between cutting down on your stock of material and cutting down on people who work for you. Modern management tends to treat both the same way.

I would say there is a different way to approach this. Instead of laying off people, why not sit down with them and let them take

a cut on their salary and use the saved amount to retrain them into a new possibility? There may be a slowdown in your current field of activity but there are definitely other opportunities. You can use such a time to retrain yourself and people around you and retool everything. If instead of looking at it as a recession you look at it as a period of rest, after a while you could come back into activity with much more vigour. Rest is the basis of all activity. If the business is getting a little bit of rest, it could be a phenomenal advantage; unless the rest lasts for too long.

In the present situation, the rest will not last for too long because businesses are not limited to geographical boundaries. People can always rejig themselves and move to other areas where they could function better. There are many possibilities. But fundamentally, instead of cutting back on human resources, we can approach them in a friendly manner, ask them to share the burden and keep their colleagues with them. That way, you can pass through this period of rest with a certain level of bonding and togetherness and be ready for the next level of action.

Innovating during a Crisis

Q: Although many business leaders are very focused right now on resolving current issues and minimising damages and losses, there are many entrepreneurs who are keeping their eyes slightly higher and seeking new opportunities. Can you predict two new industry of businesses that will emerge because of this pandemic crisis?

Sadhguru: One unfortunate development could be that arms and ammunition sales go up tremendously because those who are doing

well would like to protect what they have. It has happened in the United States. In California, gun sales have gone up heavily because of the virus. They are buying guns because now they understand when people have nothing to eat, they may enter your homes and grab whatever little you have. These situations could happen between societies and nations. I hope it does not go there, but that is one possible immediate development.

The agro-related industry could also take off in a big way because once people taste a little bit of food scarcity, they will become very conscious about how food should be organised. Let us say, every family in the country went without food just for one day – you saw your children without food for just a single day. Suppose even if you had the money, there was no food in the market. If that happened, you will see that the food industry will become very important, not necessarily in terms of processing and packaging. Agriculture and agro-based related activities could become crucial which is a very positive step the world, because only when that happens will people stay on the land; otherwise they will try to move somewhere else.

Technology could also become very big because right now everyone is talking about working from home. I think those who go through a phase of working from home for six months, once they overcome whatever domestic troubles they have, will not want to go back to the office. They will enjoy working from home on their own time, in their own way, while probably being more productive than going to the office. And in most cities, particularly in India, commuting to work is quite

a daily circus. It is not joke; it needs enormous skill just to get from one place to another. Three hours back and forth on a polluted street, breathing in everyone’s exhaust smoke. So once people understand the peace and quiet from which they can work, technology and telecommunications will become very important.

Another important sector which could get seriously disrupted, apart from tourism – which may come back after some time – is education. If people are in education as a business, this could go for a big toss. This whole idea of children or students congregating in one building to learn something may completely evaporate. Fundamentally, transmission of information is all that is largely happening in educational institutions. With the advent of artificial intelligence, this kind of education has already been on the way out. But the virus has brought haste to that process. So, for the education industry to change in a massive way, we will have to do significant innovation. For that also, we will need bandwidth – data delivery, telecommunications and technology. I feel there is going to be a massive upsurge for those who are in that segment of business; the next five years’ time could see anywhere between 500 to 1000 percent growth. Because if you want to deliver education and various services on technological platforms, you will definitely need a tenfold growth to make it happen. **B**

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SHEELA KANSAKAR KARKEE

FOUNDER & EXECUTIVE MEMBER OF CYBER SECURITY RESEARCH AND INNOVATION (CSRI) & FORMER DIGP OF NEPAL POLICE

After completing her Bachelor's degree in Science and Master's degree in Business Administration, Sheela Kansakar Karkee joined the Nepal Police and served in the Computer Technology section of Nepal Police for 28 years. She entered the police force as an Inspector in the role of an Analyst/Programmer. As one of the leaders in the team that established the Computer Section in Nepal Police in 2046 BS, Karkee's role as a System Analyst was vital to design and develop the software to computerise all the information in Nepal Police. She considers the establishment of the IT Directorate in Nepal Police as her most successful contribution to the IT sector.

Karkee built her career and contributed most of her life to the development of the IT sector in Nepal Police where information plays a vital role, especially in the field of security and investigation. "We performed all the jobs within a team, the efficient working of which is critical to any organisation," she states.

In the initial stage of her career, Karkee also had the opportunity to work with the National Computer Center for two years and with the Social Service National Coordination Council as a System Analyst and Computer Program Officer respectively for two years before joining the Nepal Police. "I have 32 years of my career in the field of ICT," highlights Karkee.

After leaving Nepal Police as DIGP in 2018, she along with Ganga Bhandari, Shankar P Sharma, Ram Krishna Dahal, Dilli Chaudhary, Dr. Pramod Parajuli, Milan Raj Nepali, Dr. Pawan Kumar Sharma and Chiranjibi Adhikari founded CSRI in 2018 as part of the cyber security domain research programme of which she is an Executive Member. The organisation works to provide industry-driven cyber security analysis outcomes that will create an impact and addresses real world cyber security issues with innovative solutions. CSRI is also engaged in raising cyber security awareness with a focus on legal, policy and regulative implications of cyber security risks. It also works to develop and mentor the future generation of cyber security professionals.

Karkee shares that her mother had the most impact on her life while she appreciates her father for supporting the family financially. "When I was doing my Masters degree, my father passed away. My mother inspired me to join Nepal Police," informs Karkee.

Karkee is a life member of JICA Alumni Association of Nepal, is associated with Socio-Economic Development for Energetic Women and Centre for Disaster Management Studies, Executive Member of CAN Federation, and Vice-President of Women in Information Technology.

Excerpts of an interview with **Dibesh Dangol of B360** on what leadership means to Sheela Kansakar Karkee:

What is your definition of leadership?

In my view, a leader is someone who leads with social influence to achieve a desired common goal. Leadership involves being effective at whatever one works on with effective communication skills, the ability to delegate, great self-awareness, influence, integrity, and the ability to learn quickly.

How do you keep yourself motivated in your work?

I focus and try to be clear on concepts to accomplish any work. Taking responsibility plays a vital part. I have always tried to get more and more feedback on my work from my colleagues so that I can improve, be positive and keep myself motivated in my work.

What are the challenges you have faced in your roles as a leader?

We are in the 21st century and still living in a male-dominated society with prevalent gender discrimination. There were many times when I have felt irritated and mentally harassed due to gender discrimination, but I always tackled such issues with a brave face. It is a fact that there are only a few women at the top level in leadership positions and because of this many men immaturely assume that women cannot be great leaders, that women are born only to follow and not to lead. However, that's their opinion and there's no point in being affected by it. The only thing you can do is show them great leadership skills. I am very proud of being a female and leader.

I have faced a lot of challenges during my career to advance and reach the top finally becoming the Director of IT Directorate in Nepal Police as a DIGP. After overcoming those challenges, now I feel they were not challenges but rather opportunities for me to grow.

I've always fought for my juniors for their rights in the workplace, and because of this, often my seniors have been unhappy with me. However, I am satisfied with my choices and decisions at work and whatever I have been able to accomplish regardless of who dislikes me.

Is it correct to say that an individual's gender can obstruct them from fulfilling their duties, especially in leadership roles?

The only difference I see between males and females is that generally, females take care of their children more and have added responsibilities apart from work. We should know that obstructions will always be there but we need to manage and tackle those carefully, especially when in leadership positions.

What are the greatest strengths and weaknesses of a leader?

The greatest strengths of a leader are excellent communication skills, negotiation skills, situational awareness, self-awareness, positivity, ability to support as well as inspire others, honesty and integrity, decision-making capabilities, accountability, responsibility, confidence, delegation and empowerment.

The greatest weaknesses of a leader could be negativity or failing to set clear expectations, misunderstanding and lacking trust with teammates and employees, hypocrisy and stagnancy.

How important is the team for a leader?

Every team member plays a crucial role for any leader as without them there is no way for them to be a leader as there will be no one to lead. There is always a need for leadership to involve everyone on the team to go in the same direction and work towards the same goal. However, leadership and teamwork have a direct effect to fulfill organisational objectives. A leader should have the power to motivate and inspire team members to use their talents. A leader should be responsible for motivating, delegating, inspiring, communicating with team members.

Whose leadership skills come to your mind when think of a 'great leader'?

There is no such businessperson or celebrity that I've considered as a great leader as I have never indulged myself with any biographies or followed anyone. My mother has always been an inspiration for me and I've always seen great leadership qualities in her.

What would you consider your most significant accomplishment as the Founder and Executive Member of CSRI?

In this digital age, cyber-crime has become a global problem. It has mostly affected females. There is an interconnected world created by the virtue of social media platforms, and the majority of the population is susceptible to cyber-attacks. The main cause is a lack of knowledge and awareness of cyber security. Everyone should be aware of protecting their privacy through the internet via social media.

As the founder and executive member of CSRI, I consider my most significant accomplishment to be the transforming experiences of recipients from the skills and knowledge they received locally as well as at community levels.

How are women leaders different from men leaders?

Leadership means the same whether the leader is a man or a woman. There certainly are many styles of leadership one encompasses. However, speaking from my experiences, I've seen more participative and encouraging styles of leadership by women, making them more transformational as a result. I've found many men leaders to be very stereotypical to be effective; however, it is on a case basis. **B**



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