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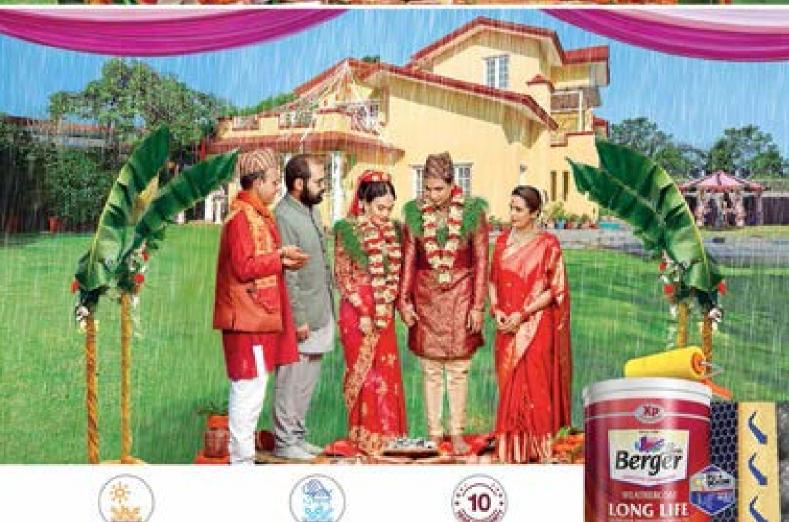




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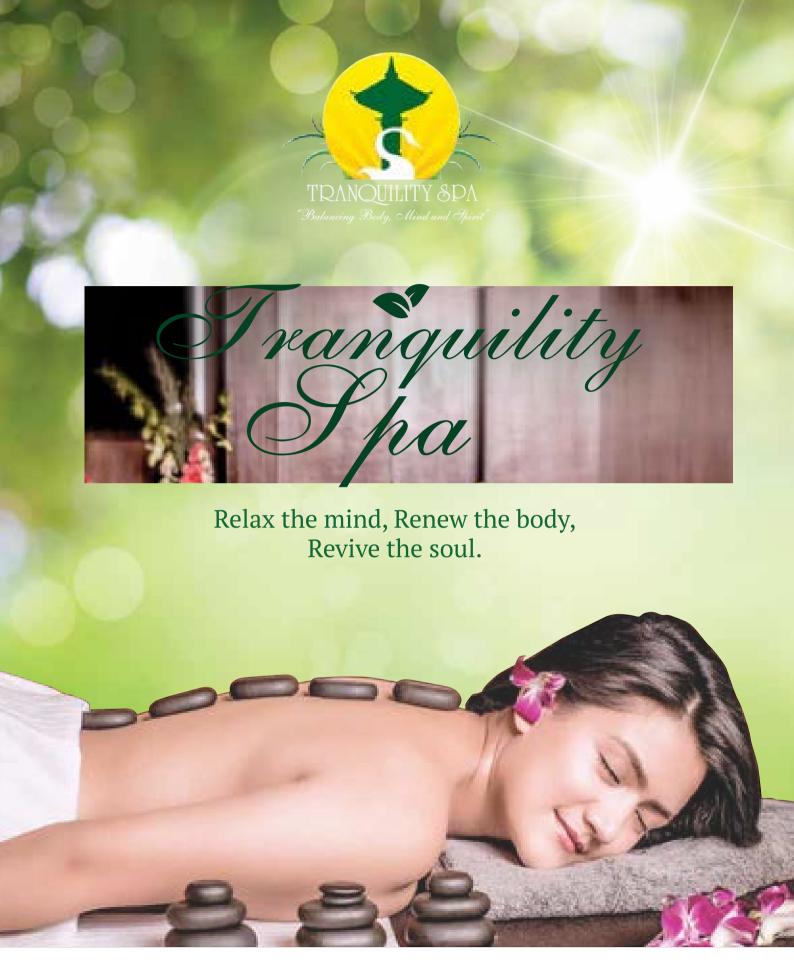
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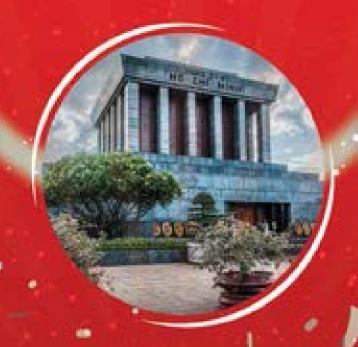
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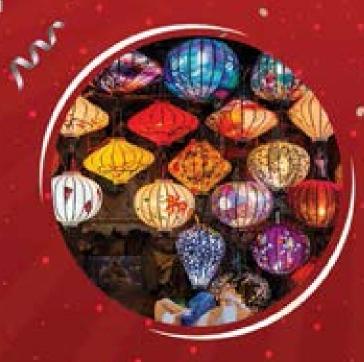








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As we mark the beginning of a whole new decade, how do we ensure that we navigate a successful economic future?

This is the age of validation and people want to work for impact driven futures. The younger generation especially wants their work to mean something. They are ambitious and competitive, and in no uncertain terms they want options and opportunities that go beyond the simple pay check. And for employers, the skills will be more relevant than formal education.

This is also a decade where even the smallest business owner cannot ignore technology. With smart phones and smart watches and digital bio metrics and AI in place, every single thing that you say and do can be traced back to you. This can be scary as a private individual but it's exciting times for companies and businesses that have access to all this data that can used to predict outcomes and create new opportunities.

Online shopping is going to be big and the future of retail stores is not entirely obsolete but will have to change their dynamics of function to incorporate technology in their systems. We may feel that this is not quite true for Nepal, but hold the thought, the transformation is already happening in small but effective measures.

Sustainability is what every individual must own up to and care about. What is your carbon foot print, and is it necessary? Minimising carbon and waste is important. Businesses that are already thinking and working towards circular economics will stand to do better in coming years.

Collaboration will be key in the coming decade as more innovative ideas juggle for space and investment in the market. But steer clear of people that have financial and business dreams born of greed. The ability to think big, work hard and have strong work ethic are what keep people and ideas together.

The ability to meet disruptions, the fearlessness to meet the pace of change, to have a growth mindset are key traits any entrepreneur must develop in the coming decade.

At the same time, we must also look at empathy and value based businesses that think beyond profit towards better and meaningful social outcomes for all. This is especially true for Nepal where the common man struggles every single day to create a better life.

Charu Chadha

editor

Mach

BIZ INDICATORS

FOREX MARKET	01.01.2020	01.12.2019	Year ago
USD	113.92	114.49	113.92
GBP	150.35	125.96	150.35
Chinese Renminbi (Yuan)	16.37	16.30	16.37
Indian Rupee (INR 100)	160.00	160.00	160.00
Euro	127.83	125.96	127.83
Australian Dollar	-	-	-
TOURISM	2019(Dec)	2018(Dec)	%Change
Tourist arrivals from India	52,325	38,963	34.29%
Tourist arrivals from Other Countries	72,653	62,565	16.12%
Total arrivals (by air only)	82,653	68,653	20.39%
GOVERNMENT SECURITIES	Highest	Lowest	Weighted Avg.
Discount rate of T-bill (Subject to latest issuance as on 2076/09/15)			
Treasury bills (28 days)	-	-	-
Treasury bills (91 days)	4.000	2.010	3.556
Treasury bills (182 days)	4.990	2.943	4.430
Treasury bills (364 days)	4.599	1.229	3.844
PRICE INDICES	Sep19/20(p)	Sep18/19(p)	Sep17/18(p)
National Consumer Price Index (base year 2014/15 = 100)	132.82	125.59	120.59

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P = Provisional, R = Revised



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"ONE DOES NOT NEED TO BE A CONNOISSEUR TO ENJOY A GLASS OF WINE. WINE IS FOR EVERYBODY."

Wojciech Cyran Brand Ambassador, Jacob's Creek 88

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Deepak Menon International President, Toastmasters | BUSINESS SUTRA

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REALISING HIS DESTINY

THE ALCHEMIST EYE SURGEON PROF. DR. SANDUK RUIT

Founder & Executive Director, Tilganga Institute of Ophthalmology Founder, Nepal Eye Program

Conformal Limelana Catagort Project

Co-founder, Himalayan Cataract Project

Text by Ujeena Rana

e has been called the God of Sight having served millions of people dispelling darkness and finding solutions to eye problems. He is celebrated in Nepal and overseas for his commitment and innovation to restoring sight. Dr. Sanduk Ruit is the recipient of the Prime Minister National Talent Award 2019. He received the Padma Shri Award on the occasion of the 69th Republic Day of India.

He has been honoured with the Asia Society 2016 Asia Game Changer Award, Social Entrepreneur of the Year Award 2014 by Schwab Foundation, the prestigious Ramon Magsaysay Award in 2006 and the "Asian of the Year" title by Reader's Digest in 2008.

Early Years

It was unconventional for parents in Olangchung Gola in the remote far Eastern Himalayan region where Dr. Ruit was born in 1955 to send their children to school. But what is even more astounding is that his father sent him to a school in Darjeeling. "It was his vision and I was able to attend a school at all. I consider that as one of the first steps to getting to where I am today," comments Dr. Ruit.

The five years that he spent in Darjeeling was filled with cultural surprises in the beginning. He was forced to become somewhat a loner.



Other students had their parents visit them and they went home on long holidays but he had no family visits and no one to share his loneliness with. He felt isolated. The school principal Father Mickey graciously looked after him.

Dr. Ruit discloses that two things transpired during this time: "Firstly, the experience really hardened me. I was a child between the age of 7-10 years, wanting to go back home and enjoy celebrations with family. I was away from that. In retrospection, it probably became a positive thing for me. My whole system and the way I approached life got a new outlook. It toughened me and it made me strong to face life. The impression I got from life was that I had to work and struggle three times more than other children. Secondly, spending time with Father Mickey during the holidays was very good because he used to give me a broad picture of life and he instilled good values in me."

Finding Purpose In Tragedy

Dr. Ruit, however, could not complete his education in Darjeeling because of the ongoing Sino-Indian war. Schools were closed. Resultantly, his father brought him to Kathmandu and admitted him at Siddhartha Banasthali School. "My younger sister came in tow. Two of us were in Kathmandu, again a totally new place for us. Then suddenly, my sister started to get a cough and began losing weight. She was diagnosed with tuberculosis and put for treatment. After six months, she started responding well but in

9-10 months, she started getting sick again. We consulted a chest physician and were told that she was resisting the primary line of medicines. Those days, medicines weren't very good. She needed a recently available second line of medicine which was very expensive. We could not afford it. Also, the medicine was not readily available in Nepal. After sometime, we took her home."

By then the Ruits had shifted from Olanchuk Gola to Hile, Dhankuta where his father ran a small cloth store. A landslide had washed away their ancestral home.

"In Kathmandu, my sister and I had become closer. I had grown very fond of her. We had become friends," he narrates. "As I saw her getting bad to worse and the cycle repeated. I felt helpless. The last time we saw each other, she had become very thin and she said to me, 'this is probably the last time I will see you. Make sure that you do something meaningful in life." After a month of our meeting, she passed away. When I heard the news, I felt lost, empty. A void had been created in my life. Then I started thinking very hard. I toyed with the idea of pursuing medicine. I reckoned that I could help thousands of people like my sister. That gave me a strong impetus to work hard, to get into medicine. I decided that I'll do anything to become a doctor," he reminisces.

A Chance Meeting

After becoming an eye doctor in 1985, he started working at Nepal Eye Hospital as a young ophthalmologist. "I had a lot of energy; I wanted to do something in Nepal," he states

Then he met Dr. Fred Hollows. "I met him by chance," he says giving room to the possibility of divine intervention. Another doctor was supposed to pick up Dr. Hollows from the airport and Dr. Ruit just tagged along. "Since we were both eye doctors, he proposed that we meet at Hotel Summit to discuss matters over breakfast." He confesses that he did not want to miss the chance of having breakfast in a nice hotel.

Dr. Hollows had come to Nepal as a WHO consultant. "We talked and during the process we reckoned that we liked each other a lot. He finished his WHO assignment in 15 days but because of his love for Nepal, the people and our friendship, he overstayed," he recalls. What's more, Hollows called his wife and kids to give him company for another 15 days. The group then went to the eastern part of Nepal and looked at some of the terrain and attended to some patients. By the end of his stay, their friendship had transformed into a stronger bond.

"He invited my wife and me to Australia and we spent a year with them. There we started making strategies from scratch as to how to set up things, how we can provide modern cataract surgery to such communities that exist in rural and faraway places in countries like Nepal. How we can cross the barrier of cost and quality and complexity. How can we break those and still produce good quality treatment?"...Dr. Ruit narrates the story of Dr. Hollows' profound contribution in his professional accomplishments.

Family

According to Dr. Ruit, one of his life's greatest achievements is his family. "Meeting my wife, Nanda, in whom I found a beautiful partner has bettered my life," he shares. They belong to different communities. "It was not like

today back then. Things were different more than 40 years ago," he hints at the difficulties the couple had to endure on their way to holding on to their marriage. "Inter-community marriages were not easy. But we managed it. We have never regretted our decision," he confides. His wife belongs to the Newar community. "We got married in 1987. We cherish our marriage. Family is very important. Seeing our children grow up - a son and two daughters - has been great," he tells. "Beautiful children," he

The children are 29, 27 and 23 years old. The son is a doctor. The youngest one just passed medicine. "Not that I told them to pursue medicine as a career. But they chose to become doctors," he said before I could ask if it was a reflection of his influence at home. "My other daughter helps me in my practice and also in the management of the Foundation," he briefs.

Nepal Eye Program

Nepal Eye Program was established with the help of a group of NGO and television personalities as well as mountaineering and business entrepreneurs. It is a testament to the exemplary camaraderie shared among personalities representing multiple professions all working for a common cause. All these people from varied fields coming together and joining forces, it could not have been an easy feat. "It was not easy back then and I don't think it is easy now either," Dr. Ruit states. Basically, it was an attempt to have a good relations in the governing board. Individuals from varying backgrounds were picked for two fundamental objectives: a. for their expertise and backgrounds and b. for the impact they can make in the society.

WITHOUT A GOOD TEAM, YOU CANNOT ACCOMPLISH MUCH. I WOULD LIKE TO BELIEVE THAT I HAVE BEEN ABLE TO TRANSMIT THE FEELING OF OWNERSHIP IN MY TEAM MEMBERS.

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Dr. Ruit shares names. "We had a chairman who was from a literary background - Jagdish Ghimire. We had a mountaineer – Shambhu Thapa. We still have Hari Bansha Acharya on the board. We have Suhrid Ghimire, Ravi KC who are businessmen; Govinda Pokhrel, who is a bureaucrat and Sanjay Thapa who is an engineer."

He shares that a combination of people like these helps in making decisions for the institute in a more comprehensive approach. Dr. Ruit narrates his pursuit in getting them together, "It was in the early 90s that I pitched this idea. I showed them, on a piece of paper, what we can do and briefed them about the purpose that guided the inception of NEP - to deliver world class cataract service to the community and establish a world class eye care center. I told them that I want to establish an intraocular lens service facility. Naturally, one of them asked, 'What do we have?' I answered, 'We've only \$200 with us' and he started laughing." But it did not take much time for the people gathered to be swayed by the force of Dr. Ruit's proposal. It was a tall order but they bought his idea. "They were of the opinion that it's a crazy idea but saw the possibilities and the impact on human lives. We also discussed a little bit of what we can do and who the other allies could be."

He elaborates, "So they were in it and saw it going so well and we continued to stick together. But basically, I think, being a technical field, it made sense that I created the match that they all complemented the team. I had a vision to bring together all these people from varied fields. You need management, financial expertise, public awareness... you need everything together to get it to work."

It helped that Dr. Ruit was a recognised name by then. He says, "I had gathered a fair bit of credibility as a doctor and I was the most sought after eye doctor even then."



Transforming Nepal's Image

Tilganga Eye Hospital was established in 1994. The hospital is the implementing body of the Nepal Eye Program, a non-profit and non-government organisation. "Until now, for any capital investments - say we want to build a hospital outside, I need to raise funds for that. We take the help of certain business houses and individuals who give us money and we keep it very transparent," he shares

highlighting the importance of fundraising and running Tilganga.

Dr. Ruit's eye hospital has now become synonymous with quality and credibility. The launch itself was a quiet event. "We were highly criticised for opening a hospital here. When you do a thing like that, a lot of people pull your leg. We had to stay underground for almost six months. After that, we opened," recalls Dr. Ruit and talks about the little episodes that led to

the authority that Tilganga has amassed today, "For the first time in Nepal, we showed surgery on live telecast. When people saw that, they realised the magnitude of the work we were doing."

In technology and medical interventions, Nepal has a long way to go. It is a different story in eye care service though. Today, Dr. Ruit's fame has travelled across continents. He is hailed for innovating a substantially cost-effective and

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simple eye surgical technique which earlier was complex and costly for the standard of those living in underdeveloped nations. His innovation made it possible for poor people to benefit from the state-of-theart cataract surgery which was previously accessible and affordable only to the Western world or those who could afford it.

His service has benefitted people in Sikkim, Bhutan, Tibet Autonomous Region (TAR), North Korea, Indonesia, Ethiopia and many other countries.

"We had to go out of Nepal so we thought the best way for us is to go close by. We went first to Sikkim and then to Tibet Autonomous Region (TAR). We went wherever we could link up an access." he briefs.

In TAR, they were given three places to do the surgery where they conducted 300 surgeries. The headquarters in mainland China was stunned as the first ever modern cataract surgery was done by Dr. Ruit and his team and what they had done in 10 days was something that was being achieved previously in 3-4 years.

"We had a really tough time in Indonesia," he says about the initial days when they had to convince people that the invention and state-ofthe-art surgery imported from Nepal was life changing. "We went to do surgery but I had the whole of ophthalmology fraternity there against me. I had a temporary license there. They said that they'd cancel my license and that it is their territory. They were not convinced that we could do such a big number of high quality surgeries. They were furious and they actually went to the government and complained that I be deported. We started by doing 30 cases every day for four days. But by the end of our trip, we had the ophthalmologists and other leaders coming to us requesting for more training," he recounts.

"It was not easy. But now we get doctors from Indonesia, Myanmar, North Korea, China, India, Africa. They come because we have established a strong credibility. And they know the quality of eye care in Nepal. They know that we mean serious business," he states.

Focus Drives Goals

The most important aspect of building an institution is having a good team. "I always focused on pushing the team forward. Without a good team, you cannot accomplish much. I would like to believe that I have been able to transmit the feeling of ownership in my team members. The success of NEP and Tilganga is because of the team," he says. He reiterates his appreciation and gratitude towards his proficient team during the interview.

"Every year, we need to refocus because ophthalmology is a highly technologydriven branch and we need to be updated with new developments. The other thing we do is to draft a modern strategic management plan every 3-4 years and follow that. We also review the strategic management plan. That really helps us to reflect on what we did and what we want to do. The strategic management plan has to be owned by the executives. Until and unless it's owned by the executives, there is no sense in having it in the first place. They are the ones who will be implementing the plan. They actually are part of developing it with the experts. We need experts to develop that but you need the feedback of all the executives. So, that's really the key," deliberates Dr Ruit on work efficiency.

He says, "I think in all institutions, even political institutions, you need to have a strategic management plan. If you have that, you can run it in a systematic process. In this era, you cannot run institutions efficiently, even hospitals, unless and until you have a business plan and a corporate structure. It is not like 10-15 years ago. It is important to have corporate structure."

Dr. Ruit considers that the apolitical stand that the

hospital has taken since its inception has been its greatest strength. "Though it was difficult embracing rigidness in matters concerning political interference, it has served us well," he shares.

"If you look at the management of our hospitals, you have state-run hospital interventions and I have been very loud and clear in saying that they are not very efficient and run well and that there is no emphasis on quality. It depends on the leader and the leader may not be there all the time and because of inefficiency and corruption and many other elements in state-run interventions, private hospitals are mushrooming which is fine but the problem is that poor people cannot afford to go there. There is an economic barrier. What we've tried to hit is the in-between model which is more like a social entrepreneurship model with good quality. Quality is of essence but with a pricing tier. For people who can pay, allow them to pay more and for people who cannot pay, they can have the service for free. It is about cross-subsidy," he explains.

Forward Is The Only Way

"One thing we are trying to explore is the possibility of making intraocular lens manufacturing at a more professional and commercial level so that we can compete in the world market. That's a reality for us to achieve," he says.

Tilganga is already a WHO collaborating center. There are 10 such centers in the world and Tilganga is one of them. "We feel that is a prestigious thing for Nepal. We have a meeting going on upstairs; doctors from India, Sri Lanka, Indonesia, Thailand, Bangladesh, Pakistan are all here. They are talking about the next step in these countries. The idea is of collaboration. In simple terms it is about how to increase the impact. Nepal really plays a big role in global eye care development," he says

"In eye care, a lot of us talk about trying to see how best we can take care of avoidable blindness which is blindness that is either preventable or curable and how we can take care of it. There are different ways. One such is establishing a community eye hospital such as the one we have in Hetauda.

"EVERY YEAR, WE NEED TO REFOCUS BECAUSE OPHTHALMOLOGY IS A HIGHLY TECHNOLOGY-DRIVEN BRANCH AND WE NEED TO BE UPDATED WITH NEW DEVELOPMENTS."

"The reason the eye care center is successful is because of the model that we have created. Good, simple management and giving ownership to the people who run it. But the essence is quality and pricing tier. Making sure that the poor people who want to come in face no barrier," he elaborates.

There are 2-3 doctors and about 30 staff doing about 6,000 surgeries in a year benefitting the grassroots level people, giving high quality service but still sustainable in meeting its operative cost, which is very important. Hopefully, this model will be replicable in other countries in Africa and Asia. We are trying to make it happen." **B**

AIMING FOR SELF RELIANCE IN 2020

By B360 Correspondent



HYDROELECTRICITY

The major area of selfreliance in 2020 is hydroelectricity generation. Nepal faced rolling blackouts for almost a decade which ended just three years back. Nepal has started to generate sufficient electricity for summer, however electricity generation goes down by almost one third of the installed capacity from the snow-fed run-of-the-river (RoR) projects during winter.

According to Prabal
Adhikari, spokesperson of the
Nepal Electricity Authority
(NEA), an additional 1000 MW
of electricity will be added
to the national grid in 2020.
Currently, the country's total
hydro-electricity generation
capacity hovers at 1270 MW.
NEA and Independent Power

Producers are generating equal quantum of electricity at 635 MW each. Nepal opened up private sector investment in hydroelectricity generation in mid 1990s.

In winter, peak electricity demand surges to 1300 MW. To bridge the gap between demand and domestic production, NEA imports 350 to 400 MW of electricity from India. Electricity import bill of NEA from India stands at Rs 17 billion per annum and this is expected to reduce from 2020.

Self-reliance in hydroelectricity generation

will not only bring down electricity import bill but also reduce the use of fossil-fuel. NEA has proposed subsidy in induction heaters from 2020. There has also been debate in revision of current tariff policy to encourage use of electricity. According to experts, availability of reliable and affordable supply of hydroelectricity will prompt people to switch to greentransportation and attract industrialists to invest and boost industrial production.





CEMENT AND CLINKER

The government had announced making the country self-reliant in some industrial products including cement from the fiscal budget of 2018-19. Other areas are sugar, footwear and pharmaceuticals. Clinker import in recent years is insignificant. According to Engineer Dhruva Raj Thapa, President of Cement Manufacturers Association of Nepal, 21 cement factories have their own lime stone mines and are producing clinker themselves. There are altogether 61 cement factories

in the country. The clinker producing factories supply clinker to other factories as well. In the last fiscal, demand for cement stood at 10 million tons. However, cement factories in Nepal have the capacity to produce 15 million tons in a year. According to Thapa, Nepali cement factories are able to produce high quality OPC (Ordinary Portland Cement) and PPC (Portland Pozzolana Cement).

The Cement Manufacturers Association of Nepal states that the capacity of cement factories is set to double the demand in one and a half years. "In the next one and a half years, demand of cement will surge by 12.5 million tons and production capacity of cement factories will be 25 million tons."

The government has encouraged private sector investment in cement by various measures including electricity, road connectivity, etc. This has lured private and foreign investors to create high capacity cement plants such as Hongshi and Arghakhachi. Similar capacity cement factories called Palpa Cement and Huaxin are set to begin production in 2020.

FOOTWEAR

Though footwear has huge potential, Nepal still relies on raw material imports for production. Some footwear manufacturers such as Kiran Shoes (Goldstar) have however been exporting their products successfully. Baikuntha Aryal, Secretary of the Ministry of Industry, Commerce and Supplies has said that the government has been studying how best they can support the footwear industry, cement and poultry, areas that are recognised to have competitive and comparative advantage.

POTENTIAL AREAS

The government has envisioned self reliance in production of sugar and even slapped 30% duty on its import. However, domestic sugar producers are unable to clear their stocks. Six sugar mills have yet to clear outstanding dues worth Rs 1.33 billion of cane growers who have staged protests in capital citing that the sugar mill owners have yet to clear past dues while crushing season of this year has already started. There are a dozen sugar mills in operation

in the country. The government has said that it cannot adopt protectionist measures over a long time to save undercompetitive industries. The government has also adopted a policy to incentivise and safeguard sugarcane farmers by fixing the support price every year. But will these measures be enough? Sugar mills argue that the price of sugarcane is high in Nepal due to lack of incentives for farmers resulting in high cost of raw material. They also argue that the global fall in the price of sugar last year hit the industry hard.

Experts criticise Nepal's over dependence on agro product imports despite the country being an agrarian economy with almost 55% of the population engaged in agriculture.

According to economist Pushkar Bajracharya, who served as member of the National Planning Commission (NPC), Nepal has been importing 600,000 tons of cereals annually and it is expected to rise to 800,000 tons in 2020. Similarly, there is short fall of the production of 300,000 liters milk, 500,000 tons meat, 600,000 tons of vegetables compared to the demand. The government must work towards increasing the production to bridge the gap between exports and imports. This would contribute in inclusive development of the economy as 61% of the total population engaged in agriculture is female. He asked the government to come up with concrete action plans to make the country self-reliant in key potential areas. B

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Unravelling the Scriptures

THE HINDU WAY OF LIFE HAS LESSONS GALORE FOR OUR MANAGERS



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

A very happy new year to managers young and old!

It is for over a year that Business Sutra has been my platform for discussing the art and science of management with young managers and executives. Globalisation of real-politics and business has ushered in phenomenal changes in the domain of commerce, trade and economics. The changes continue to occur torrentially. Managers, today, feel compelled to remain on their toes and on top of the learning curve. Most new management concepts and practices have been emanating from the Western world. Japan too has not lagged behind and made its indelible mark particularly in the manufacturing sector. Chinese management style is also attracting the business world's attention.

The last few decades have witnessed growing knowledge synergy between business practitioners and management academics. This intermingling of ideas has given birth to business solutions which are more worthy of practice and implementation.

But it is a pity that business corporations and managers in Nepal and many neighbouring countries still rely largely on imported knowledge. This approach carries several risks. Firstly, foreign knowledge is not rooted in our culture and social psyche. Often English words and phrases fail to perfectly convey all our ideas because of cultural mismatch. It is, therefore, difficult to implement and replicate imported concepts successfully in our socio-business reality. One size does not fit all. Secondly, over-reliance on external ideas impedes the growth of indigenous thinking. We need to focus on our problem areas and come up with solutions which match our way of thinking and living. The success rate of such suggestions will be much higher. Blindly aping the Western way of business cannot help Nepal beyond a point. We need to go swadeshi to achieve our true potential and make our successes sustainable.

So what is the way out? Or should I say what could be the way out for Nepal? There are no readymade and customised solutions for the plethora of business enterprises in both manufacturing and service sectors.

What can Nepali businesses do to ensure congruity between the goals and beliefs of the companies and their employees, including managers? Harmony prevails and business grows when there is a healthy matching. However, in the Western system, we see employees being manipulated through compensation alone. It is believed that compensation is motivation enough. Extensive business research has shown that nothing can be farther from the truth. We all are familiar with the old aphorism that man does not live by bread (read money/financial benefits) alone. The most loved and respected companies are not always the best pay masters. There is much more than money that keeps a man going beyond his best.

To bring companies and their managers on the same page one can always take recourse to our scriptures. The suggestion may appear orthodox or plain stupid to some of the ultra-modern managers. I will not fault them because for a very long time our youngsters have been made to believe that spiritual scriptures and day-to-day life do not go together. It is asserted that scriptures are meant only for the religious and pious folk in the evening of their lives. This is patently wrong.

Firstly, there is not much

common between religion and spiritualism. One can follow the Hindu way of life without being religious in the conventional sense of the term. You need not believe in and pray to multiple deities. At the same time, you may do so if you so wish to. You can repose all faith in any deity of your choice even if you create one for yourself. There is no dearth of gram (village) or van (forest) devtas (deities) and devis in Nepal and this part of the world. You will not lose your place in the Hindu social structure even if you do not believe in God. Moreover, Hindu scriptures do not talk of a specific form of God.

The Hindu way of life is all about following dharma or the righteous way of caring for all without any distinction. As the Bhagavad Gita (the celestial song) tells us, a worldly person can very well pursue the four chief aims of life viz. dharma, artha (wealth), kama (sensual desires) and moksha (liberation). People from diverse domains of life and society have followed the Bhagavad Gita's teachings for millennia. It is among the most popular spiritual guides cutting across religions, climes and countries. This is so because the Gita talks of universal love and welfare; it is non-sectarian.



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That being the case anyone can seek spiritual, moral and ethical sustenance from the Bhagavad Gita, the Vedas, Upanishads, and epics like Ramayana and Mahabharata. Business managers, junior to senior, are no exception. In fact, the dilemma about right and wrong has become all the more acute in these globalised times. If businesses are sprouting, they are dying too in large numbers. Anxiety about job security has reached alarming levels. The human spirit is getting jolted by the vicissitudes of rocking business patterns. Social and family structures are crumbling. The Western business model is not human enough to deal with the situation. It is marked by inequity and inequality.

In this hour of crisis, should we not retrieve our ancient value system which has been the bedrock of the Nepali society since times immemorial? I would like to reiterate my emphasis on our ethical and moral construct. We might have straved from the right path. We need to get back to it. Simultaneously, we need to banish those regressive practices which have sneaked their way into the Hindu way of life and its deep spiritual foundations. Companies will thus rejuvenate not only themselves but the entire Nepali society.

What could be the righteous path for managers in this scheme of things? What should be their duties to ensure order, harmony and growth in business and personal life? The scriptures deal in detail about duties like planning, organising, staffing, coordinating and controlling organisations or states. Here is some knowledge distilled from the Bhagavad Gita.

To follow the path of dharma, managers should embrace virtue as a part of life. By identifying himself with virtue, a manager will be able to keep himself away from personal considerations for short term gains and selfish agendas. By acting

selfishly without keeping other stakeholders in the loop, the manager becomes solely responsible for the results he reaps. Consultative process is always a better option and acts as a multiplier. Straying from the righteous course leads to self-destruction.

The manager should accord precedence to organisational goals and align his targets with them. This creates a win-win situation and also engages the organisational strength in the manager's karma.

Every manager knows that the outcome of his efforts is not in his hands. Despite the best of intentions his contribution can get affected by his own infirmities as well as other factors like competition, unethical adversaries, changes in business and market scenario, etc. Therefore, the best way is to focus on the process, details and monitoring of the action (karma) rather than the result. This is what we call nishkam karma. A job well done is good enough for satisfaction. Even the best manager cannot claim a perfect strike rate.

By detaching himself from the uncertain outcome the smart manager gains clarity in decision making. A manager ridden by anxiety about the result fumbles in his actions and may opt for irrational steps. A clear and steady mind is the manager's best associate. One can develop equanimity through practice of yoga.

Kautilya's Artha Shastra focused, among other things, on financial matters. Way back in the 4th century B.C., Kautilya or Chanakya described nyaya (justice) and dharma (ethics) as the fundamentals of governance. He stressed upon regular audit of public services. Significantly, he was all for task orientation rather than target orientation in auditing. Mahabharata is a veritable treatise on leadership - a core area of modern management.

We have so much to imbibe from what we already own. Will we do that? **B**



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"Nepal is an important market for Viber and is on our global top 20 countries list. It's important for us to seek ways by which we can continuously grow and invest in the country. Over the course of last 12 months, we have seen that the usage of Viber has grown by 20% in Nepal."



Anubhav Nayyar is the Senior Director- Head of Business Development of Rakuten Viber for Asia-Pacific region. He joined Viber in 2013 as the Country Manager, was promoted to Regional Manager first for South Asia and now looks after the APAC region. He is based in Singapore and his responsibilities include business development, local market initiatives, understanding consumers and essentially finding ways by which the company can offer better services to their users in the APAC region.

Dibesh Dangol of **B360** interviewed Anubhav Nayyar during his visit to Nepal to learn about the purpose of his visit, Viber's plans for Nepal, USPs for the country and privacy issues. **Excerpts:**

What inspired you to join Rakuten Viber?

The company's culture and vision; these are the two things that excited me the most to join Rakuten Viber. I believe that the company has always been visionary in terms of being ambitious, providing services like people being able to communicate with each other globally and the ability to offer all kinds of services which at that time weren't common. Viber continues to be a very innovative company. So, the big ambition and vision along with the core innovation of Viber has always excited me. The most important asset for any company is the people. I am very proud to say that I work for a company where people are very passionate and good at what they do which makes Viber a great company to work in.

What is the reason for your current visit to Nepal?

Nepal is an important market for Viber and is on our global top 20 countries list. It's

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SOME THINGS CAN'T BE SIMPLIFIED

18 years in the making. With 85 flavour notes in every drop.



important for us to seek ways by which we can continuously grow and invest in the country. Over the course of last 12 months. we have seen that the usage of Viber has grown by 20% in Nepal. This is a big number because we were already very popular in Nepal. My intent for the current visit is to meet prospective business partners, current business partners, talk and communicate with media houses, and also to understand a bit in terms of the Nepali market like wants of users, services we can offer to Nepalis and ways we can provide better experiences. The end result is to eventually build the strategies but right now is to keep understanding more about the Nepali market.

When did the footprint of Viber start in Nepal?

Viber itself started in 2010 and over the course of the next one or two years we were pretty much a global app. So, in about 2012-13 we were available across all countries but we actually saw most of our real growth start from 2014. Over the last 4-5 years we have observed Viber's popularity. We've seen a lot of love coming in from our users in Nepal and a lot of people use us. Viber is very popular in Nepal. Therefore, it is important that we take care of people who are using our services and also provide our users the best local experiences that we can. Local experiences mean that we are fairly unique in terms of being the only global communication app that tries to provide local experiences to the people in Nepal whether it is in the form of Nepali stickers or contents. We have different partnerships like we have partnered with Hamro Patro through which our users can get their daily horoscope on Viber itself via Hamro Patro. We have also been working with a lot of local influencers. The end objective for us is to provide our Nepali users a great experience. To obtain results of those objectives we want to make certain that we localise, keep offering new and more services and ensure that our services are of the highest quality along with providing our

users a safe platform where they can communicate freely.

What has the growth been like in Nepal?

Viber has been very popular in Nepal and especially this vear has been excellent for us. Our growth has been one of our highest since the last 2-3 years and we have grown by approximately 20%. This is a cross parameter meaning we have not just grown in basic messaging but also have grown in group messaging and certain new features like Viber communities. The fact that we have grown so much is the reason we will continue investing more time, resources and money in Nepal.

Does Viber plan to enter into the social media platform?

Today if you look globally, the communication platform like messaging and calling are actually growing much faster than social media platforms. Social media platforms are still very popular but if you look at those numbers now, they are either increasing very slowly or declining because people don't feel safe using them. A lot of people's sensitive information can get leaked. So, a lot of people are a bit worried about using such social media platforms. We. Viber, think that it's a very different space but it's not for us. We are in a space to provide our users a safe and private environment through which they can connect with their friends, family, loved ones, and also interact with different businesses and services. Viber is offering its users with new services like news, following their favourite reality shows, influencers, etc through Viber itself, but is not a social network. The difference between social networks and us is that in social network a lot of people is there whereas Viber is a private and user community oriented communication platform.

What are Viber's plans for Nepal?

There are four things which we are and want to keep doing. First is localisation. We will also look at also offering a Nepali version of Viber which means Viber will be in Nepali language. I do understand that there are

a lot of people who can speak but may not be able to write in English. So, we want to offer Nepali keyboard as well. This is definitely something we will be doing in the near future. We will continue to invest in local contents and stickers which we have been doing so far. In addition to that, we are going to ensure that our users get a very safe and private environment to converse. We are end-toend encrypted unlike other players out there. End-to end encrypted means that our users' communication or conversations with their friends, spouse and family stays private and other people cannot see it.

This has become very important for people nowadays. The third aspect is that we are going to be opening many multiple services within Viber itself. So, Viber is not only going to be about just for communication. Two years back, Viber was largely about friends and families communicating with each other. Now, we have started getting into communicating users with their favourite services like booking restaurant table or movie tickets, ordering a taxi, reading news, etc through Viber. So, we will be opening multiple services like the current one i.e. reading horoscope offered by Hamro Patro on Viber. These are the things that we will be continuously doing. Nepal is in our top 20 countries and we will continue to put more and more efforts, people and resources behind these to ensure that we continue to grow in Nepal.

Are there any specific features that Viber is planning for the region? Are business strategies of Rakuten Viber different by region?

We have been offering a localised user interface only for Nepal which we will continuously be working on and improving. We recently introduced Viber communities. We will be continuously investing in it because that's something from where we have seen continuous growth. The point is not just to have partnerships but we will also use AI to offer more and more good and relevant services to our current users. I can't really

reveal all the features that we have lined up but all I can say is that we definitely have a lot of new things and services lined up for Nepal.

The business strategies are different according to regions and countries. Firstly, the strategies depend upon the level and numbers of internet and smartphone penetration of a country or region. For example: in a country where we see these numbers to be very low, it's important to educate users that you can use Viber for messaging and calling. In some countries where the penetration is very high they already know all of these. So, the higher focus in those countries is given to ensure that Viber offers new types of experience. Sometimes it is also a challenge. Like in a country like Nepal, while we continue offering many things there are also a lot of people who are using a smartphone for the first time and if they open Viber for the first time and there are a lot of things that come their way, people get confused. So, it is a challenge in a market like Nepal to find that right balance to offer something which is easy and simple and at the same time has multiple features.

Nepalis have been using other instant messaging services and social media platforms such as WhatsApp, Facebook Messenger, Instagram, Line and WeChat, apart from Viber. In this small and crowded market space, how is Viber differentiating itself?

Two things. Firstly, we think Viber has put in more effort for Nepalis and we care more for the people of Nepal than some of the other mentioned platforms. We do believe in the future of Nepal and that's why we are putting our efforts around localisation and launching local partnerships with businesses that are Nepali and not of foreign countries. We do try to ensure that we have a lot of local efforts. Secondly, the majority of mentioned apps belong to the Facebook family. We know that we provide a platform where users don't have to worry about their information being misused. All these services have faced closing issues and

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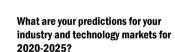


that's why we have seen in a number of countries and also in Nepal that many people have reduced using these services. For us money is not an issue. Example: In Viber if two people are talking, no one can see their conversation whereas in Facebook Messenger other people can see it. A number of times, businesses have asked us about what people are talking about so that they can throw advertisements to our users. Suppose, if two people are talking about pizza, then pizza advertisements will come their way. To such advertisements, we said no. Though we do lose money by taking such decisions because advertisers would pay us, we put users' privacy higher than money. We are also a business, we do make revenue but we don't do such things that can comprise our users' privacy. Leaking users' information, behaviour and data is something which other social media channels mentioned above do. I don't think a lot of people have realised and given importance regarding such online privacy stuffs right now, but what I can tell you is that in a couple of years when people will get more aware, realise that privacy is their birthright and something which they need to protect, privacy will become one of the most important issues.

Does Rakuten Viber have its own data privacy standards and regulations and how do you protect user data and privacy?

There are certain global practices that Viber tends to follow which all other companies also do. At the end of it, we are a service provider and one of the advantages we have is that we are not a social media platform. So, we haven't faced so many challenges in that respect because Viber is not a broadcasting mechanism. We protect our users' data and privacy by being end-to-end encrypted. It means that the moment a user clicks the send button, that message can only be read on that particular user's device. So the moment the message leaves his/her phone, it becomes encrypted and the key to decoding that is there in his/ her device only. People aren't

aware that Viber is end-to-end encrypted by default. It means that when a user downloads the app and starts using it, it's already end-to-end encrypted. I am not going to name but there are certain players who claim they are end-to-end encrypted, but they aren't end-to-end encrypted by default. It's the same question I again want to ask the users how many times they themselves have gone into such apps, click more, settings, privacy and turn on encryption? The answer is many times. No one likes to do that and face such puzzlement which is why Viber was made end-to-end encrypted by default.



One of the most positive signs that I see for Nepal is that Nepal is exponentially growing in terms of smartphone and internet users and usages. The innovations and practices that happened in the US and Europe in the last 5-6 years, will probably happen in Nepal in 1-2 years. I feel that because in 2-3 years there will be another 7-10 million people in Nepal who will have smartphones. They will come to this space where they will have access to all kinds of services. There will surely be tremendous growth in the next 4-5 years in terms of users' adoption of technology in Nepal.

From a global perspective,
AI is definitely the future though
it's already happening. It's also
important that it has to be used
in a way that it adds certain
benefits. I do think that a lot
of automation will happen
for services such as banking,
booking, etc. Such practices
have already started in the
developed markets and will
definitely happen soon in Nepal
as well. B



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Arms Equipment may see to tracker. Please consult your head Missalan's Marian shallow Missalance for details.

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LINKEDIN SAYS THESE ARE THE TOP 10 STARTUPS OF 2019

Many of these startups will make it. Some likely will not. Perhaps one will go on to become the next Apple, Amazon, or Standard Oil.



Entrepreneurship isn't
just about
having a dream.
Everyone
has a dream.
Entrepre
neurship is
really about
identifying
what people
want and need.

Creating is hard. And scary. For

every Henry Ford, Bill Gates, or Ray Croc, there are thousands of entrepreneurs who don't make it. Thirty percent of new businesses fail in the first two years. Half of them fail within five.

It's not easy. But if you create something people desire, something that makes their life easier, something they're willing to freely turn their money over to buy, you could just end up changing the world.

LinkedIn recently released the top 50 startups of 2019. Many of these startups will make it. Some likely will not. Perhaps one will go on to become the next Apple, Amazon, or Standard Oil. All should be saluted.

Here's a look at the top 10 on LinkedIn's 2019 list of the fastestgrowing startups.

10. Nuro

Nuro, a robotics company based in California, was founded in 2016 by entrepreneurs Dave Ferguson and Jiajun Zhu (both men were part of Google's Self-Driving Car program). Nuru's mission is "to accelerate the benefits of robotics for everyday life." Right now, that primarily means developing a system to use self-driving cars to deliver consumer goods. As of 2018,



Nuro had raised \$92 million in capital.

*Global Headcount: 393 | Headquarters: Mountain View, California | Privately Held: Yes

9. Compass

Compass is a real estate technology company founded in 2012 by Ori Allon, an American-Australian-Israeli computer scientist, and Robert Reffkin, a former leader of Goldman Sachs. Operating out of nearly two dozen regions across the US, including New York, Los Angeles, Chicago, Boston, San Francisco, and Washington, DC, Compass's goal is to tap the lucrative real estate market by hiring "legions"

If you create something people desire, something that makes their life easier, something they're willing to freely turn their money over to buy, you could just end up changing the world.

of agents" who leverage their state-of-the-art mobile app to outcompete the competition. Investors appear to like the idea. Compass has raised a total of \$1.5 billion in capital investment and had a valuation of \$4.4 billion as of 2018.

* Global Headcount: 13,653
| Headquarters: Menlo Park, California | Privately Held: Yes

8. Peloton Interactive

Founded in 2012, Peloton is the world's largest interactive fitness platform. It makes fitness entertaining by offering technology-enabled exercise that allows members to stream instructor-led classes. Founded by Graham Stanton,

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Hisao Kushi, John Foley,
Tom Cortese, and Yony Feng,
the company is today led by
William J. Lynch Jr., the former
CEO of Barnes & Noble, who
became Peloton's president in
2017. It's full slate of digitized
fitness offerings helped bring
the company's market cap to
more than \$10 billion—before
a recent slide following a
controversial commercial.

* Global Headcount:

1,599 | Headquarters: New
York City | Privately Held: Yes

7. Robinhood

Robinhood is a commissionfree stock trade service founded by former Stanford roommates Vladimir Tenev and Baiju Bhatt. Founded in 2013. Robinhood is making significant progress in its mission "to democratize our financial system." It already boasts more than six million accounts, putting it ahead of many of its more established competitors. Agile and innovative, Robinhood has proved it's not afraid to buck trends, offering consumers an almost unheard of 3% interest on checking and savings accounts. Investors don't seem concerned by the high interest rate offering, however. In its last round of fundraising, Robinhood hauled in a smooth \$50 million.

* Global Headcount: 913 | Headquarters: Menlo Park, California | Privately Held: Yes

6. Good American

Founded in 2016 by Khloe Kardashian and Emma Grede, Good American is an apparel and fashion brand designed "for women of all shapes, sizes and backgrounds." A socially conscious brand unafraid to leverage the trend of conscious consumption, Good American says it donates a portion of profits to helping girls in under-resourced communities. The company netted \$1 million in sales its very first day by selling jeans ranging from size 00 to 24, and it shows no signs of slowing

down despite its high price point—\$169 for a pair of jeans. * Global Headcount: 182 | Headquarters: Los Angeles | Privately Held: Yes

5. Brex

Brex is a credit card company founded in 2017 by engineers Henrique Dubugras and Pedro Franceschi. Backed by PayPal's Max Levchin and Peter Thiel. Brex has made an aggressive push in the B2B financial services sector by offering improved tech with fewer restrictions. As of 2018, the company had already attracted more than 1,000 customers and was operating globally. * Global Headcount: 364 | Headquarters: San Francisco | Privately Held: Yes

4. DoorDash

DoorDash is an on-demand food delivery service founded in 2013 by a few students from Stanford, Launched in Palo Alto, California, DoorDash has since expanded to more than 4,000 cities across the US and Canada. Offering food service from more than 340,000 stores across North America, DoorDash is making it easier for consumers to quickly satisfy their most primal urge: hunger. DoorDash brought in a smooth \$100 million in its last investment round and is currently valued at more than \$13 billion, overtaking competitor GrubHub in 2019. *Global Headcount: 8,082 | Headquarters: San Francisco | Privately Held: Yes

3. Samsara

Founded in California in 2015 by the co-founders of Meraki, Samsara is a pioneer in Internet of Things ("IoT") solutions. The company provides realtime visibility and analytics to thousands of clients across various sectors: transportation, food production, energy, manufacturing, construction, local governments, and more. Samsara secured more than \$300 million in investment from its last round of funding and

Founded in 2012 by **Bob Muglia. Snowflake** is a cloudbased datawarehousing company. After two vears in "stealth mode," Snowflake was publicly launched in 2014 and soon began to offer fullymanaged data service using a pay-as-yougo-model that reportedly works 200 times faster than non-cloud competitors at a fraction of the price.

appears poised to expand its already impressive footprint, which now includes offices Atlanta and London. * Global Headcount: 1,563

* Global Headcount: 1,563 | Headquarters: San Francisco | Privately Held: Yes

2. Dosist

Founded in 2016, Dosist is perhaps the fast-growing startup in Southern California. A health industry disruptor, Dosist (formerly called Hmbldt) is rebranding medical marijuana and making it easier to consume with precision with "dose pens" and other devices (all recyclable, of course). Tapping into the wellness aspect of cannabis. Dosist seeks to allow users to "experience the benefits of cannabis-based therapy in an effective and predictable way." Named by Fast Company as one of 2018's Most Innovative Companies, Dosist has emerged as a clear leader in natural plant-based health solutions. Global Headcount: 128 | Headquarters: Los Angeles | Privately Held: Yes

1. Snowflake

Founded in 2012 by Bob Muglia, Snowflake is a cloudbased data-warehousing company. After two years in "stealth mode," Snowflake was publicly launched in 2014 and soon began to offer fully-managed data service using a pay-as-you-go-model that reportedly works 200 times faster than non-cloud competitors at a fraction of the price. Snowflake has captured a great deal of interest from venture capitalists, raising more than \$900 million since its launch, and was valued at more than \$3.5 billion as of 2018. *Global Headcount: 1,626 | Headquarters: San Mateo, California | Privately Held: Yes *All employee headcounts use LinkedIn's figures. These figures may include part-time and contract employees. B

Source: fee.org

LEGAL EAGLE

Branding Your Business: Trademarks





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

▲ Priyanjana Bhattarai graduated from Amity Law School, Noida. Currently, she works in the intellectual property law team of Pioneer Law Associates.

Over the last decade, the Nepali business community is undergoing a fascinating transformation. Young entrepreneurs are coming up with new and innovative ideas, slowly changing the startup scenario in Nepal. Due to the growing number of brands and companies, there is a gradual increase in awareness of the multifaceted value of trademarks. From a business perspective, trademarks is a crucial segment of brand recognition as it gives an assurance to the purchaser about the quality of products and services.

While there is no legal obligation to register your business name or brand, it is recommended to protect your mark to afford it legal protection. This protection is fundamental for a brand's exclusivity, growth and success in the long run. In the Nepali context of intellectual property rights, even though the brand may be used for a long time, in the event the trademark is not registered, the actual owners may lose the right of a good creation to infringers who register the trademark prior in time, leaving the original

creator without any financial benefit or reward.

Although trademark registration is considered as additional expense and avoided by many startups in the initial phases, it is in fact extremely critical for branding and marketing purposes. Specifically, for startups that do not hold a physical office, the value of the business resides in the brand name, and thus trademarks are extremely important for such business.

Many Nepali startups have now become famous franchises. One of the most vital elements for a franchise is a trademark. Trademarks go a long way in creating the value of a franchise system as it implies the support which the franchisee seeks to have and certify the quality the Nepali law fails to bring a balance between the rights of public and private trademark holders.

The PDTA confers rights and ownership only after the registration of the marks. The 'first to file' rule has created practical barriers in the course of trademark protection since it gives precedence to filing instead of use.

Nepali law has yet to recognise the 'first to use' rule which is followed by various countries. Due to this, the infringers are registering and obtaining protection over their impugned mark before the actual holders of the mark. This is why entrepreneurs should be encouraged to register their marks in Nepal to obtain protection guaranteed by law.



goods and services being sold to be of a particular quality. Home based franchises like Dalle, Bajeko Sekuwa, Himalayan Java, etc. are slowly growing in Nepal.

In terms of legal framework, the Patent, Designs and Trademarks Act 1965, (PDTA) of Nepal is inadequate in comparison to global standards of progression and protection of intellectual property. In relation to trademark rights in particular,

Understandably, entrepreneurs are hesitant to register their trademark due to the operational issues present in our system. The lengthy registration procedures which takes around 14 months and the improper management of the trademark application files are prominent issues faced by applicants.

The main steps to register a trademark in Nepal include phases of filing, examination, publication in the IP Bulletin for opposition, publication after grant and renewal. While many countries have already adapted an e-filing system and have their whole database recorded online. Nepal is still to update its manual trademark filing. Due to this, even a minor change in the application may take up to a week of searching for the concerned file. This has caused substantial loss of time to the owners as well to the legal personnel involved in this process. Another problem faced by individuals is that there is no specific timeline for publishing the IP Bulletin, so one has to look up the website regularly to check the status of a mark or for any pre-grant/ post-grant opposition.

Although trademark registration may initially be seen as an extra cost, in the course of time, when the "mark" gains recognition in the market after a continuous period of use, an entrepreneur cannot claim exclusivity for the mark and protect his mark from infringers, without trademark rights.

Though there are a lot of hurdles in the trademark registration process in Nepal, since the brand is slowly becoming one of the most valuable assets for any business, it must be protected. Through a few judicious steps in seeking trademark protection, one can ensure that their brand is secured and flourishes with the growth of the business. **B**





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"In India, Sri Lanka, Nepal, China and large parts of Africa, we have people who are hungry to become global citizens, and they find Toastmasters as an opportunity to transform from being just mere graduates to be people with the skills to become effective global citizens."

Deepak Menon introduces himself as a loving father and husband who also works as a chartered accountant. But Menon is also much more than that; he's a person who has made communications and leadership an integral aspect of his life and is the current President of Toastmasters International. Here, Menon talks with **Sajeet M.**

Rajbhandari

about his 17-year long journey with Toastmasters, along with the organisation's plans and strategies and the way forward. Excerpts:

You have been a Toastmaster since 2002, what got you into it and what made you stay?

I started my journey in Toastmasters because I realised that I had a fear of speaking before an audience. I still remember my first meeting that I went to in July 2002; I felt that I could speak but when I was asked to come up to the stage and speak, I was perspiring, I had butterflies in my stomach and my tongue was tied into knots. It wasn't that I wasn't capable of speaking; I could communicate well, had a good education, and was a professional who could properly look after his clients. However,

until then I had never realised I had a problem when it came to speaking before an audience; and that's the reason I joined Toastmasters because I wanted to shed that fear.

That was what I had in the mind when I joined, but six months down the road, my goals changed. As I started growing in confidence, I discovered the other skills that I could gain through Toastmasters. As time moved forward and I grew in leadership, I remained in Toastmasters because I felt that I could touch the lives of thousands and help them transform their lives.

You are the current International President of Toastmasters; what is it like?

Well, it has been about three months since I've been international president and I would say that I get surprised on a daily basis on things that I do not anticipate. Regardless, it has been a good journey so far. I have a fabulous Board of Directors that I'm working with who are very supportive and very challenging. The decisions that we make are thoroughly discussed and debated to ensure that we are offering the best services to our members around the world in all the 143 countries we exist in today.

You were a part of the first club in New Delhi. What was it like to start from a one city and mature into one of the fastest growing regions for Toastmasters?

When I started out, I was a member of the only club in New Delhi at the time, and one of six clubs in India. Nobody had really heard of Toastmasters, so the biggest challenge we faced was to build awareness about Toastmasters. We were able to achieve this by getting some of the media involved. We were written about in the Times of India, Hindustan Times, Business India and Cosmopolitan. As a result, people started to know about Toastmasters and started to gravitate towards the club, and after that there was no turning back. But it was a challenge to grow Toastmasters, not just in metropolitan cities but even in tier-2 and tier-3 cities. Today we are seeing the movement where we are growing and developing in a number of cities across the country.

What would you credit the Toastmasters dramatic growth in South Asia to?

The reason why we are growing so rapidly in Asia - and

now in Africa as well - is the demographics; we have a lot of young people from these areas, and youth brings in a lot of ambition. In India, Sri Lanka, Nepal, China and large parts of Africa, we have people who are hungry to become global citizens, and they find Toastmasters as an opportunity to transform from being just mere graduates to be people with the skills to become effective global citizens.

What is the age demographic for Toastmasters and how do you retain members?

It is the youth that get the youth. A club that is only made up of members of older generations will rarely find any young members walking into the club; a club that consists of member from different age groups will find a mix of different aged candidates, and a club with only college students will only find more college students joining them. In my home club, Central Delhi Toastmasters, the majority of our members are in their early or mid-twenties, I am perhaps the oldest member in that club. And if I were to be removed from that club, the average age would probably fall by five years. My club president today is a 24-year-old girl. There are many such examples in India where it is the youth that dominate Toastmasters. I think that the demographics of Toastmasters is different in different parts of the world. In North America, the average age of a Toastmaster is about 45; in Japan the average age is 50; but in New Delhi the average age is 23.

Pathways is a program that is targeted at youths because it speaks the language of the youths, is business oriented and is available on various electronic mediums. It is a contemporary program that is focused towards the future and is also our flagship program. We are in the process of phasing out our Legacy program effective from July 2020. Pathways will be the only program that we'll offer. We are looking to come up with more youth centric programs

that focus on colleges and universities in a few years' time, but they will be off-shoots of the Pathways program and not new programs in its own. They will take elements of Pathways and will be tailored for our youth market. We are also looking at the under 18 generation and figuring out what it is that we can do for them. Currently, we have a Gavel Club for those below the age of 18, but we are looking at how we can integrate these kids through Pathways into Toastmasters.

Nepal has seen a healthy growth in the corporate groups. Do you plan to increase the outreach to people who are not part of the corporate world?

The fact is that Toastmasters is open to everyone. Now whether a corporation wants to sponsor a Toastmasters club for its employees or whether a community wants to set up clubs for themselves is up to them. If someone wants to join a club, they can do so through the find-a-club segment of the Toastmasters website and find a club that suits them depending on the time, day and place that a club meets. If none of these fit the needs of a person, they can get together like-minded people be it friends, family, colleagues and a form a Toastmasters club. Or they can join a club, learn the ropes and setup a club themselves. There are a lot of ways that someone can become a Toastmaster.

I know people who traveled hundreds of kilometers to attend a Toastmasters meeting because they didn't have a club in their vicinity because they were really keen on building the skills that Toastmasters offer. When you go to a Toastmasters meeting, identify what Toastmasters offer, find a mentor for yourself, and then setup what it is that you want to achieve. Have a six-month goal and a yearly goal and share it with club officers who will help you achieve these goals. And then six months later when you revisit that goal you will realise that your goals have changed and that you now have new

reasons to stay in the club; and these goals keep changing as you start discovering the whole lot of things that Toastmasters offer.

What does the future hold for Toastmasters?

The Toastmasters International Board of Directors is a sailing ship. We have a strategic plan that we work towards; our plans are laid down and we know what we want to do specifically. Our goals especially deal with club excellence, member achievement and awareness. engagement and participation. These are our three main critical strategic goals, and each year we develop tactics by which we can achieve these goals. We have been fairly successful for the last five years that we have set up these goals, but there's a lot more to be done. We are currently in the process of setting out the 2020 strategic plan so every International President that comes after me will continue to follow the strategic goals that the organisation has set for itself and ensure that our organisation is a leading organisation that is recognised by the world as one that provides high quality education and learning through which people can gain communication and leadership skills.

Finally, what is it like juggling between your work as a Chartered Accountant, the International President of Toastmasters and a family man?

It certainly is hectic, but as you grow in leadership, you understand that it is important to have good time management skills. You need to be able to separate your personal life from your Toastmasters life which sometimes becomes very difficult to have that dichotomy; but at the same time, it is important to make time for family and also make time for Toastmasters and the other passions of your life. **B**

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"We come with a portfolio to offer the consumers more choices."



Wouter Peeters is the VP - Strategy and New Business Development at Anheuser-Busch InBev (AB InBev) for South Asia. AB InBev is a multinational beverage and brewing company based in Belgium. Peeters started his career in the breweries in his home country, Belgium and has 13 years of experience in the industry working in Belgium, UK and Hungry. He is currently stationed in India overlooking the South Asian markets.

B360's Avant Shrestha caught up with Peeters on his visit to Nepal to talk about ABInBev partnership with Jawalakhel Group of Industries (JGI) and the future of beer in Nepal. Excerpts

Tell us about your role as VP of Strategy and New Business **Development in South Asia.**

I've been working in South Asia, well, India for the past four years as the VP for Strategy and New Business. What does that mean for South Asia is that we develop the strategic piece of how we are going to develop the business in the next three to 10 years. The strategic part of

our work is that we always aim to establish a long-term plan and how we move the business in such manner. We also aim to develop the business to be beneficial for us as a company and for the consumers as well.

The new business development part of our work here in South Asia launching new products in India and in Nepal is basically our

partnership with JGI.

You have work experience in both **Europe and South Asia: how are the** two regions different in terms of work culture?

I look at the working culture differently. Obviously, every country you work in is different. But is there a real difference in working culture? I wouldn't say so. Because we have a very strong company culture. We have a great company culture that shares the same values across borders. As a result, for me to move around different countries is pretty easy.

But if I have to talk about the regions working culture wise, I feel people in South Asia, not only India, are very hungry for success. I appreciate it because people here want to grow things and there is the

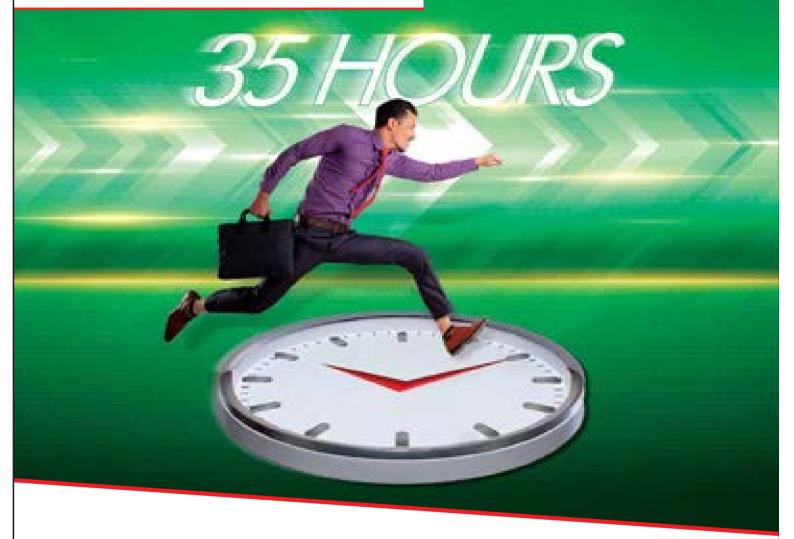
fact that they are not afraid to take risks, because people everywhere try to take risks to grow their own life.

What about the bulging beer portfolio and the brewing culture?

Brewing culture.... As a Belgian it's interesting and of course, I started my career in the breweries. We have a long beer heritage abroad which we don't have yet here in Nepal. But I observe that it's coming up, and that's why we have formed this partnership with JGI. They have a state-of-theart brewery.

The growth of the beer segment is evidently progressing year on year across not only in Nepal but South Asia in general. Why? Because more and more people have become aware of the brands

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and the amount of choices they have, and lastly consumers have connected with international brands

Could you tell us about ABInBev's partnership with JGI?

So basically when we were looking at the markets in South Asia, we were looking into Nepal as well. Because Nepal is a very attractive market with a thriving young population and growing economy. Prior to this, we were not present in the market and we were just importing on a very small scale, and that's about it. So, while drafting our strategic planning exercise, we were aware that Nepal is a market where we needed to be in, and with our brand portfolio we needed to start our business here.

We then started looking for local partner. We were searching for world class brewers because we only have world class and the highest quality premium brands, and JGI was the obvious partner for us.

JGI became the right partner for two reasons: First of all, they are the market leader in the spirits industry, so they know the alcohol industry. The second part, which for us is crucial, and it's basically step number one, they have a state-of-the-art brewery. Because before we step into any deal, if you want to start producing local, step number one is quality, which is the brewery. If that is good, only then we go to commercial.

In all honesty, we are super happy to work with JGI. It is really a great fit. I think there's a lot of trust as well between both parties. It's a great partnership as we do everything in collaboration and with this we have huge expectations that our product will be well received in the Nepali market.

How important is the Nepali market for ABInBev?

Initially, we were focused only in India before we came into Nepal as India is a huge market with 1.3 billion population. But now we have started looking outside. To answer the question, we consider Nepal as a very important market as well. I think in Nepal the market of



2 to 3 million people shows signs that the business is growing very fast over the past year. We have observed more people moving towards beer as their preferred choice of beverage. Nepal is going to be a very important market in the future for us. Based on our internal projections, we see this becoming a key market in South Asia. I am very happy to say we signed a long multi-year deal with our local partner because we really believe in this and we are ready to invest in the market to make the brands stand out in the future.

Nepal is dominated by just a few players in the beer market, how do you see Budweiser becoming a household name?

I think it is a very good question. I think Budweiser is the 24th most valuable brand in the world. To say the least, it's a pretty big brand with a global presence so I think Budweiser can become a household brand in Nepal as well.

How do we plan to do this? Well, first of all, we will play the premium industry. Budweiser is a premium brand. And we aim to focus on assets that other brands do not. We are really very highly focused on high energy assets like EDM (electronic dance music) as we have got amazing assets like 'Bud X', host pop up events, and invite famous international

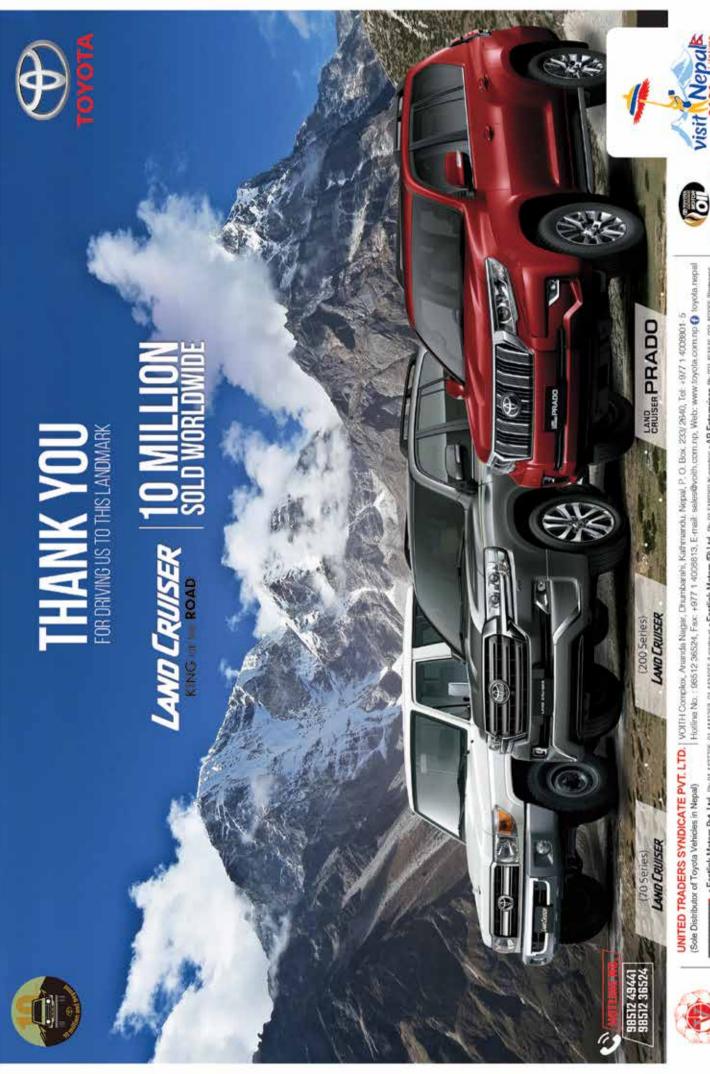
artists as well. Plus, as I have observed the nightlife scene in Nepal compared to other Asian or South Asian markets is mind-blowing. It is very well established and high energy that is why I really believed high energy brands or super premium brands which can give consumers more options has the potential to develop the industry even more. Budweiser is involved in football. We were the official sponsor of the leagues: 'Premier League', 'La Liga' and 'the World Cup'.

The combination of our 'winning liquid' which is the beer, assets in EDM and football and the growing Nepali market - we believe we have the right recipe for success. However, we are well aware of the challenges and well aware that this will take time. We cannot do this in one day. We need to be patient and build the brand the right way.

Lastly, if you look at our portfolio, it is not only Budweiser, we have Fosters Strong in the value segment, Foster's Lager in the premium segment, and other international brands like Corona in the super premium segment. We come with a portfolio to offer the consumers more choices.

What kind of challenges you face every day?

Challenges I see as opportunities, but of course there are still challenges. The most pressing challenge is that there's more and more competition coming up, but honestly I also think it's good. We're all going for the same goal to drive the culture and drive our brands forward. Plus, I think in South Asia, there is more opportunity than challenges as the markets are growing; it's fast moving; the young people are very open to try new stuff and they are not stuck with one brand all their life and they want to try different things. That's my take on it. And that's why I'm so happy to work inside Asia to build the strategic piece of the new business because that's what is going to work in the years to come. B



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FEATURE

lacks the infrastructure, market place, expertise, investment, unhealthy competition and of course the barrage of regulatory hurdles. In-spite of such challenges, the country is experiencing a significant increase in young entrepreneurs to create and build their own businesses.

Amun Thapa, CEO of Sasto Deal recalls, "In 2013-14 when I went to colleges, I

WHAT DEFINES THE STARTUP STORY

Text by Avant Shretha

he last decade can be deemed as an evolving phase for the entrepreneurial ecosystem in the country. As more start-ups sprout and more entrepreneurs start to dabble with innovative ideas and ventures, it's fair to claim that the support system for these has also increased.

Starting a business is always tough. It's even tougher in a country like Nepal which would ask students, 'how many of you would like to be an entrepreneur?' Very few raised their hands. But today when I ask the same question, almost 99% raise their hands. And I think that has been a significant changed over the years."

Start-ups here face financial hurdles and lack of proper mentorship which is often detrimental to the growth of a young business. Today however organisations and stakeholders in the ecosystem are turning the heel and offering financial and long-term support system that puts the entrepreneur first.

Organisations like Dolma Impact Fund, Business Oxygen, One 2 Watch, Biruwa Advisors are a few that offer venture

capital and also bridge the divide between qualified mentors and startups. Over the past 6-7 years, business incubation and accelerator programs have been actively helping entrepreneurs and young companies grow. Business incubator and accelerator are often assumed to represent the same concept, but they are vastly different to one another.

Williem Grimminck,
Founder and Managing Director
of One 2 Watch, an investment
management company that
invests in SMEs in Nepal with
high growth potential, explains,
"A business incubator is where
you incorporate ideas into
business. And an accelerator
picks up a company that is
already in business, and aims to
accelerate it to a high growth
path."

Business incubators and business accelerators provide advice, guidance and various forms of support for businesses in the start-up phase. Through business incubation hubs and business accelerator programs, entrepreneurs have the opportunity to obtain advice and guidance from professionals and mentors. Also networking opportunities are aplenty.

A business incubator aims to nurture the business in its start-up phase, allowing it to develop at its own pace. It provides new businesses with office space and shared facilities such as telecommunications systems and internet connections in a dedicated building.

Business accelerators aim to turn business ideas into prototypes or products that are ready for market in a stipulated timeframe. At the end of the period, entrepreneurs have the opportunity to make a pitch to potential investors and venture capitalists to obtain funding.

According to Grimminck both the incubator and accelerator programs are not straightforward and we have to realise that the company goes through multiple cycles of incubation. "When the market changes and new technology enters the market, the companies have to be re-incubated. There is a multiple loop in the lifecycle of a company," expresses Grimminck.

According to Shabdha Gyawali, Investment Director of Dolma Impact Fund, a private equity fund that invests in Nepali startups, such programs are vitally important for young companies, not just for access to money but it is crucial for the companies to obtain the right mentorship and to get the business model right. Grimminck supports the claim by adding, "Business accelerator and incubation programs are super important because Nepal does not have fully functioning ecosystem for companies to gain the resources and skills they require to grow." He adds, "So what accelerators do for a company is that they build this sort of micro ecosystems and help replace or fix a lot of missing pieces of the ecosystem that can gradually build up a company and hence the ecosystem here in the nation."

There are lots of things that are not taught in schools and colleges regarding starting or even running a business. According to Thapa, not everything is written in textbooks, so what happens in a business incubator and accelerator is that there will be seasoned entrepreneurs that will tell you exactly what you are going to go through and help you in the due process.

Richa Rajbhadari, Founder of The Mint Studio was part of the business accelerator program with One 2 Watch in 2018-19. She claims that the accelerator program is a fast track course that helps the company gain exposure but at the same time with proper mentorship, you get to learn more about your company and the industry you are trying to penetrate. Rajbhandari claims, "The programs are created to mitigate the chance of failure by fine-tuning your business through the right mentorship, networking and doing duediligence.'

It is an established notion that in order for a start-up to scale up, financial injection is vitally important. However, this does not necessarily mean the company can be deemed ready for an investment. So the question is; how do we know if a start-up is investment ready?



"Even when we were starting, a start-up was an alien term. But today, we have figured out that loan is not the only option, there are other mechanisms such as venture capital. Now, people have a new confidence in starting a business."

Amun Thapa CEO, Sasto Deal

The following three factors can be deemed as the major point of interest for the potential investors looking into a company:

The first aspect is a solid 'business model'. However, even if it is always the norm, investors generally do not just bank on the business model alone as business model can always change as the company grows. As a result, the core team and the vision is given major emphasis. For potential investors, the team is very important because they are investing on the work and the vision of the team. Gyawali states, "I believe the team is the number one prerequisite to back a deal."

The second aspect is definitely the scalability of the company. According to Biruwa Advisors, "The start-ups must show the potential of being scalable and sustainable in the long run. Few important things to consider are – problems the start-up is solving, target market, target market size, whether or not the idea can be implemented to other markets and factors that affect sustainability of the start-up."

The third aspect would be the 'exit' for the investors. Investors are generally wary that they might not be able to exit if the company shuts down. "If I am to make an investment today, will I be able to exit sometime in the future? These are some of the factors we look at when a company files a due diligence report," explains



"A business incubator is where you incorporate ideas into business. And an accelerator picks up a company that is already in business, and aims to accelerate it to a high growth path."

Williem Grimminck Founder and Managing Director, One 2 Watch

Gyawali. "The reputation

matters as well. For example.

an investor would not want to

be involved in a company that

in the long term. Grimminck

process in which the start-up

risks. That's how an investor is

comfortable putting money in

the company and that's pretty

much how an investor will be

confident that the company is

Talking about the current

scenario of the entrepreneurial

ecosystem, it is definitely

not a lack of talent in the

country. However, there

for entrepreneurship.

investors

loans.

needs to be more recognition

Entrepreneurs say one of the

'risk appetite mind-set' among

There are very few angel

investors in the country but the

diversity among the investors

have to go beyond the '3Fs'

(friends, families and fools).

Access to finance is also a

challenge because without

collateral, a bank does not

entertain the idea of giving

that genuinely believe in an

idea and the objectives of a

start-up, however there is a

major misconception around

quick returns in start-ups like

in the property business. Many

entrepreneurs have complained

quick returns. Investors look for

And while there are some

investors and venture capitalists

major hurdles is the lack of

ready to scale up."

has de-risked the company

so they have mitigated the

states, "There has to be a

might dent his or her reputation



that the investor treats startups as a piece of land. They generally look for a quick return and an exit. This can be

attributed to the trust factor.

There is a general lack of trust among stakeholders in the ecosystem because the 'land valuation' mentality has been the benchmark for years. Gyawali elaborates, "People don't understand how startups function because there is a lack of exposure. For example, we do not have a track record of investors investing in a company and having a good return. So what we need in Nepal is a track record of investing in a start-ups and making good money."

Then there are countless and sometimes impractical regulatory hurdles in the country. But times are slowing changing. Gyawali states, "I think government needs to keep up with the private sector. As for regulatory reforms, either they should revise their policies or they should understand the situation as they regulate it. It doesn't make sense to follow regulations that were passed 27 years ago as it will not make sense to follow today's regulation 5 or 10 years down the line as technology and ideas are sure to change and evolve." For example, the country is experiencing a steady rise in IT start-ups but their working is hindered by outdated company

Nepal's business sector has always been plagued by transparency, unhealthy



"The programs are created to mitigate the chance of failure by fine-tuning your business through the right mentorship, networking and doing due-diligence."

Richa Rajbhadari Founder, The Mint Studio

business practices and competition. "We tend to blame everything on the government and stringent bureaucratic red tape," explains Gyawali. But stakeholders in the entrepreneurial landscape and private sector should be ready to reform the status-quo as well. "There is a need to improve our systems and be more transparent. We need to create more trust. It's not just the government; we also need to do some self-reflection and try to improve things on our side".

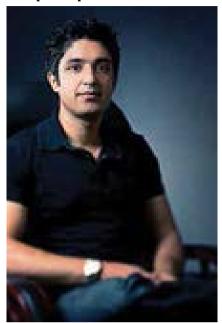
The entrepreneurial ecosystem is improving, as Gwayali explains, "When I started working in the space almost 10 years ago, you didn't hear about many start-ups. But these days, plentiful start-ups and new ideas are coming up. Additionally, you also see, activities like, business pitches, accelerator programs and incubator programs which is very encouraging. The entrepreneurial ecosystem in the country is still in the nascent stage but it's starting to fledge," he adds.

While there are a fair number of ventures, Nepal still does not have a massively successful start-up story yet. Thapa says, "Even when we were starting, a start-up was an alien term. But today, we have figured out that loan is not the only option, there are other mechanisms such as venture capital. Now, people have a new confidence in starting a business." B

BRAND

Anil Banskota

Client Services Director, Wunderman Thompson Nepal



I feel that Nepal is being undersold and the tourism stakeholders haven't done justice to what Nepal truly offers. Nepal is being branded and promoted in the international market either as a country of Mt. Everest or the birth country of Lord Buddha. Nepal's promotion and branding should be based on the humanity, out-right friendliness and hospitality of Nepalis and every Nepalis should be considered as brand ambassador of Nepal rather than just targeting influencers and celebrities to promote Nepal. Everyone who is passionate about promoting Nepal and can provide that local Nepali touch should be used as brand ambassador and content based on them should be made and promoted.

I see many problems in terms of current tourism branding and promotion of Nepal by tourism stakeholders, NTB and the Ministry. Though they have been running various national and international campaigns, as a local I haven't seen proper outcomes coming out of those campaigns mainly because those campaigns were done without proper planning and concepts. Having said this, efforts done by them can be seen and they have been working hard than the past tourism year campaigns. I think it's time for Nepal to also focus on religious tour packages and it should be segregated and promoted. Also, why are we branding, promoting and selling Nepal as a cheap destination? We should be overselling Nepal and promoting it as a flexible destination suiting everyone's budget.

BRAND

One of the core targets of Visit Nepal 2020 campaign is to establish 'Nepal' as a destination brand among travellers worldwide. Dibesh Dangol of B360 talked with various tourism stakeholders and experts to learn their views on the ongoing efforts and possibilities of achieving this target.

Kedar Bahadur Adhikari Secretary, Ministry of Culture, Tourism and Civil Aviation



Nepal is in need of new type of branding and the new brand identity logo of VNY 2020 sums up what the branding should be like i.e. promoting the culture of Nepal and not just limiting Nepal to mountain tourism. I feel the brand identity logo is simple and elegant yet very flexible. It can be used beyond VNY 2020 tourism year campaign to represent Nepal and tourism in Nepal. The branding and promotion of Nepal tourism should be done in such a way that tourists or travellers would have Nepal in their bucket list and would want to experience the diverse cultures of Nepal.

The Government along with the Ministry and other tourism stakeholders have already moved towards branding and promoting Nepal as such through multiple channels domestic and internationally which is a delight to see. Nepal is truly a country full of 'Lifetime Experiences' and we Nepalis should be proudly promoting our country.

Shiva Dhakal

Managing Director, Royal Mountain Travel



Globally, Nepal is being viewed and branded as a destination for adventure and adventure sports tourism only. Because of such perception, only niche markets of tourists can be targeted and only such tourists are visiting Nepal currently.

The new way of branding and promoting Nepal should be based on cultural tourism. We, the tourism stakeholders, should be promoting the diverse cultures of Nepal. Royal Mountain Travel has been doing so with our guests. For example, we just don't promote Chitwan as a wildlife destination. We also provide cultural experiences to our guests by taking them to the Tharu villages and immersing them in Tharu culture. This way, even if the tourists don't get to experience the wildlife offerings of Chitwan due to different circumstances, they will not be leaving empty-handed and disappointed because they would have experience the true essence of Chitwan i.e. the Tharu culture.



Ranjit Acharya

CEO, Prisma Advertising

Nepal has a very unique brand value. Though we have amazing diversity, natural beauty and age old heritages as our products, yet our people are the most recalled by our visitors. We the people are the main USP of Nepal brand and we must garner this fact. Nepal shouldn't sell its products to the tourism world; in fact we should promote experiences in Nepal.

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By the year 2022, new millennials will occupy 68% of the spending population

Yogendra Man Sakya

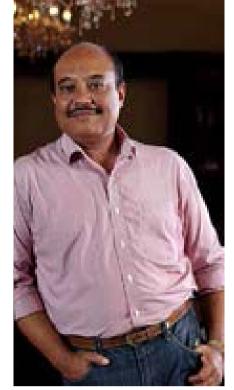
Chairman, Ace Hotels

Nepal has been branded worldwide as a country with two things: nature and adventure. Though the branding and promotion of Nepal has always been concentrated on these two things, proper infrastructure hasn't been completely developed. We, the tourism stakeholders, advocated and pressured the government to develop the infrastructures like airports, road connections, etc and our voices regarding such has been heard to some extent and development of infrastructures has been happening.

Before, tourism promotion was done through word of mouth, international fairs, B2B, inviting international media and tour operators, etc. Majority of Nepali tourism stakeholders are still doing the same. They should be following the current trend and take the help of technology and digital marketing. I think through that they can reach out to more people at a very nominal rate.

VNY 2020 slogan is 'Lifetime Experiences' and they have been giving focus on promoting cultural tourism along with nature and adventure tourism which is a great idea to focus upon. Visit Nepal 1998 was focused on putting Nepal tourism on a global map and to show the importance and potential of Nepali tourism industry to the domestic market. VNY 2011 was done to show that Nepal is no more politically unstable and is safe to visit which is why our slogan was 'Together for Tourism'. In 2011, rather than promoting in the usual US and Europe markets, we focused our marketing strategies on neighbouring countries, India and China. After 2011, Nepal has been inbounding more than 800,000 tourists every year in which majority are from India and China.

VNY 2020 campaign planning has gone smoothly with no such negative issues to tackle with. The government is stable and peaceful which has contributed a lot to the smoothness of the campaign planning. I think the focus of our tourism stakeholders including the Ministry, NTB and VNY Secretariat should be on what can we give to the tourists rather than what we want or can take from tourists. Tourism industry is being defined as a milking cow business. The 2020 tourism campaign should be



focused on tourists and the slogan 'Atithi Devo Bhava'. The campaign and tourism of our country should be factual and safety oriented and it is important to give factual briefing to the tourists.

......

Raju Man Dangol Vice President, Thamel Tourism Development Council

The current branding of Nepal via VNY 2020 campaign has been concentrated on cultural tourism with the slogan 'Lifetime Experiences' which I think is innovative and the best way to brand and promote Nepal because ours is a country with diverse cultures. Along with these, we constantly need to find new, innovative and other ways to promote Nepal.

I think the target of welcoming two million tourists to Nepal is bold but achievable. The main issue is that whatever branding and promotion NTB and VNY Secretariat have been doing, a lot of things are being done in conventional ways like posters and pamphlets which are costly and don't ensure the right outcome. I think they should use digital and influencer marketing



techniques to promote Nepal. Creating videos regarding various innovative contents related to the culture of Nepal is one way, or they can invite popular travel vloggers, bloggers or journalists to film or write about their experiences in Nepal. This way, realistic information of Nepal can be communicated to the world, we can know the result, and get more benefit with less effort.

Another issue is the infrastructure. The current and only international airport of Nepal, TIA, can cater to just 1.1 million tourists in a year. As our main focus has been attracting tourists from India and China, I think the border roadways would play an important role as well. So, packages and plans regarding such tourists should be planned by tourism stakeholders and recorded in the overall data.

and they do not buy products or spend on products; they are and will rather spend only on gaining experiences.

The tourism industry in Nepal will have to now start thinking of providing unique experiential journey to their guests. We do have such scope too. Rather than selling tour to stupas we will have to create meditational stays; rather than showcasing our heritage sites we will have to involve our guests in Jatras; rather than selling clay pots we have to give them an opportunity to make their own pots with wet clay. These experiences will become life long memories for them and will create much

bigger word of mouth for us. We must keep up with the culture of our Namaste greeting and the smile. Our guests always refer to Nepalis as most simple and smiling people in the world. The Nepal Tourism Board along with entire tourism fraternity must now create experience based products. We must invest in creating such products. We can recreate our age old history in plays and make tourists experience that era through our full costume musical theaters. If we as tourists can spend hundreds of pounds in Europe to watch an opera musical, then why can't we create such extravagant shows from our history? We

will have to create such unique experience based products in all sectors to provide unique experiences to our guests which is not possible in any other part of the world.

Nepal shouldn't look at quantity; we should always enhance our quality and target quality tourists who will spend massive amount for such unique experiences. We have to create products for religious tourists inside Pashupatinath and Muktinath temples. It's high time we create unique valuable products for which we can charge 300-500 dollars be it a musical theatre or a Jatra celebration.

www.b360nepal.com

BRAND WATCH

Deepak Raj Joshi Former CEO, Nepal Tourism Board



Nepal is quite popular all over the world but I still think there is a lot of potential and our strengths haven't been reached out properly in the global market. Nepal has a rigid image as a mountaineering country and it's not all that Nepal offers. We still have a lot to offer in terms of cultural, religious and other activities.

Through VNY 2020, we have been and are trying to promote and provide unique experiential lifetime value destinations and activities that can reposition and uplift tourism of Nepal.

The VNY 2020 logo is also designed in such a way that our mountaineering and cultural activities both are highlighted. We have been blessed with varieties of destinations, attractions and activities which we all need to endorse to uplift tourism of Nepal.

The work of NTB has been extraordinary and well appreciated by our key tourism stakeholders both nationally and internationally. Few years back, Nepal's tourism industry and stakeholders relied on seasonal based tourism and tourists. But, since the last 2-3 years that dynamic has changed. We have been promoting other forms of tourism activities during the off-season and consumer promotion has been given higher priority which is bringing a huge shift in terms of the tourism industry in Nepal. Also, there has been 25% percent annual growth rate in Nepali tourism compared to 5% in other countries which is a positive sign.



Binayak Shah

Managing Director, Airport Hotel

Nepal has a 70 year tourism history focused mainly on mountaineering and adventure tourism. Now, the focus has shifted to cultural tourism which is a great sign to show the flexibility of tourism of Nepal. Many international portals and media have described Nepal either for the mountains and adventures or as a cheap destination. Both perceptions need to be changed and Nepal should be showcased as a diverse tourism country which has everything for every type of tourists. Such cannot just be done by relying upon the central government. The local and provincial governments should be partnering with various tourism companies and present ideas that can differentiate Nepali tourism scene from other countries. Also, culinary tourism should be taken as a part of cultural tourism and should be promoted. Certain standards also need to be made for development of culinary tourism which the government should prioritise. I think it would be great if we can get our domestic airlines, which offer international flights, serve Nepali cuisine on their

As for VNY 2020 campaign, I think the campaign has been done hastily without proper planning and implementation of the campaign has also been late. Such campaigns should be kept as a long-term plan by the government rather than announcing such campaign all of a sudden. I think proper plans and policy for private sector is also necessary. But, I applaud the works done by NTB despite such rush.

I still think the airport management need to ensure a clean and efficient airport. For promotion of tourism and VNY 2020 campaign, NTB is still using the conventional way of promotion like campaign posters on a bus or somewhere else. It should be using the medium of digital marketing excessively rather than the conventional way because storytelling is easy and efficient through digital marketing which is what today's travellers search and watch before travelling anywhere. I think digital marketing would have been cost-effective and efficient way of promotion.



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Macroeconomic Indicators

Statistical data that explores large-scale economic trends are used to analyse and predict the efficiency of the national economy are known as macroeconomic indicators. These indicators are mainly used by governments, organisations and corporations to formulate economic plans and strategies to achieve the set targets.

Characterised as a low income and agrarian economy, Nepal is listed among the least developed countries of the world. A brief discussion of a few major macroeconomic indicators can help in understanding the features and scope of improvement of Nepal's economy.

Gross Domestic Product (GDP)

GDP growth of Nepal has continued to be strong with an estimation of 7.1% for FY 2018/19 A.D. The service sector contributes around 57.8% to the total GDP, while the agriculture and industrial sector accounts for 27% and 15.2% respectively. This preliminary estimation marks three consecutive years of growth with over six percent.

High tourist arrivals which gave a boost to sectors such as transportation, hospitality and trade along with increment in remittance inflow were believed to be the main drivers of the supply side, whereas, the growth on the demand side was driven by private investment and consumption.

Comparing the forecasted GDP growth of the SAARC nations, Bangladesh once again tops the list with 8.1% estimated growth followed by Nepal and India in the third position with 6.5% growth rate. Although Nepal's economic performance has significantly improved in comparison, the country was still unable to achieve the targeted growth rate of 8.5%.



Balance of Payment (BOP)

BOP registered a deficit of NRs. 67.40 billion in PY 2018/19 which is a huge downfall compared to last year's surplus of NRs.0.96 billion. This deficit indicates that Nepal imports more goods and services than it exports. Deficits might fuel the economic growth for a short term however, a lasting trade deficit might lead the country to sell off its assets such as natural resources, lands and commodities.

Trade deficit was partly financed by foreign remittance. However, the deficit exceeds the inflow of such remittance into the country as Nepal is highly depended on the imports of finished goods and services. Currently, it has resulted in high current account deficit which is recorded at 7.7% of the GDP.

-67.4
Preliminary estimation balance of payment for FY 2018/19



Inflation

Inflation inched up to 4.6% in FY 2018/19 from 4.2% last year. The annual food and beverages inflation stood low at 3.09% whereas the non-food and services inflation stood at 5.86%. The driving factor of the slight increment is housing and utility prices as it solely accounts for 7.68% of the non-food and services inflation.

A good monsoon that resulted in ample agricultural harvest helped in containing the food and beverages inflation, which contributed in subduing the overall inflation. In addition, as the Nepalese Rupee is pegged to the Indian Rupee, the price movements in India affects the movements of Nepal. As India's inflation stands at 3.5% in FY 2018/19 which is a mere increment of 0.1% from the previous year, the inflation rate of Nepal was also under control. The overall inflation rate remained lower than the targeted rate which was 5.5%.

4.6% Preliminary estimation inflation rate for FY 2018/19



Source: Nepal Restre Serie



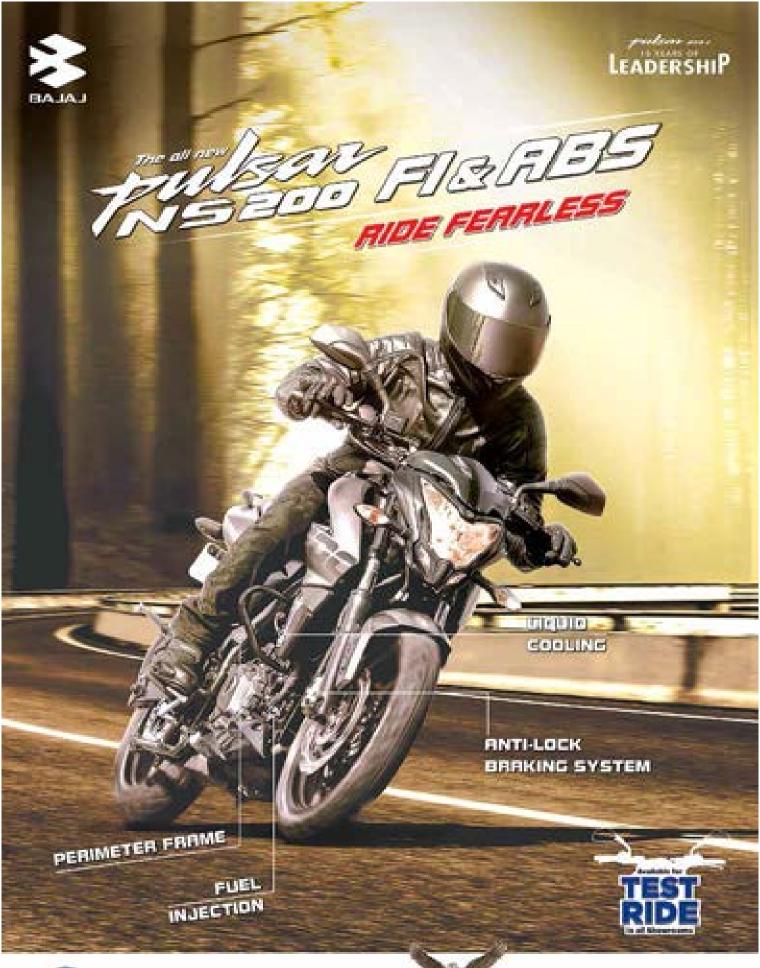
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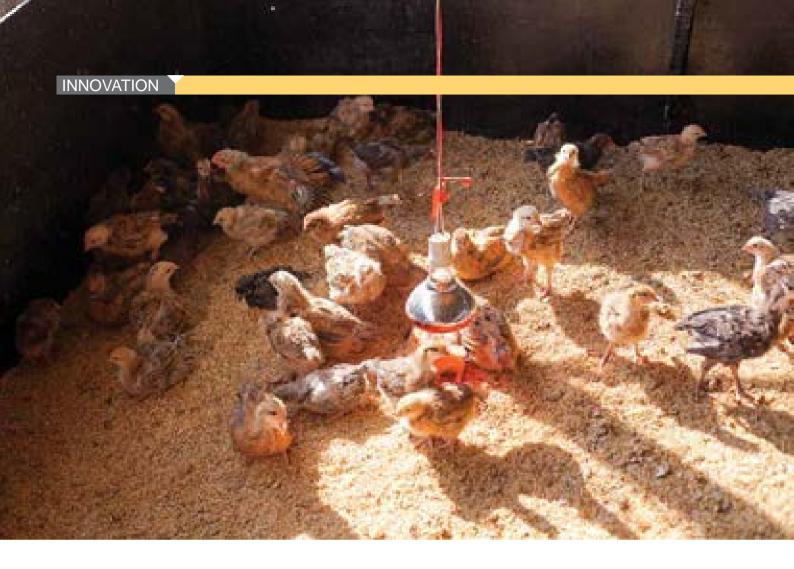
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Chicken Business Takes New Direction HIMALAYAN FREE RANGE

Text by Ujeena Rana

Mowgli Dodhia is a Kenyan who met Gita Dhakal in Nepal and between business dealings they fell in love and got married. Mowgli got into a legal fix and sought help from corporate lawyer, Shikhar Pandit. Shikhar liked Mowgli's vision of farming hybrid chickens and proposed to join hands as a business partner.

Call it coincidence or design, the three very different personalities came together in an unlikely partnership that is set for business success.

Mowgli is also rewriting and refining his first novel. "It's a fictional novel that I am working on," he shares. As most writers will tell you, writing is a systematic process; it is a patient vocation. You don't hit perfection in one attempt, you shuffle things, go back to the beginning, write, rewrite and rewrite before you get the version you want. He is using this same eye-for-detail and unwavering focus to get the perfect hybrid from selective breeding of indigenous chickens at their farm.

"I was primarily dealing with black rice, Italian tomatoes, basil - the kinds you would not find commonly. I came as a foreign investor into this country," he shares about his past. But now poultry has taken precedence, and the venture called Himalayan Free

Range is spread on 10 ropanis of land.

Gita belongs to a 'pure Brahmin' family with not even eggs allowed at home. When she was doing her undergrad studies, she had to leave for Dubai to help with the family's dismal financial condition. When she was back home after two years, she did not want to return to the 14-hour shift job. Moreover, her studies were being hampered. "My friends in the US and Australia were studying. And here I was in a gulf country working long hours. This really disturbed me," shares Gita. She was 23 and empowered, and she knew that she would no longer allow

others to dictate her life course.

When she madde up her mind to get into the poultry business, her father who is a driver started to collect chickens from different parts and brought them home to his daughter. "I was clueless about local chickens but I wanted to try my luck. With three chickens I started business in March 2017," Gita narrates.

Himalayan Free Range works with free range chickens that are not kept in controlled temperatures. Mowgli says, "I studied a little bit of poultry farming back in Kenya when I used to live there. I worked with Guinea fowls". He has also spent some time as an intern

at the Agriculture Research Institute in Kenya working with farmers. "In every country, like India, Kenya, Nigeria what they do is breed a type of chicken from the indigenous breeds that can survive all conditions and give more productivity to the farmers. Even though a few experiments had been done with Nepali indigenous chickens, no one has gone full throttle into research as we are," shares Mowgli.

"Moreover, it takes years of labour, passion, studies, to continue with testing and experiments, and failures and successes. So, grit and focus are integral elements that underscore our principle at Himalayan Free Range," adds Shikhar.

Normally, you would not expect a lawyer to be versed in poultry vocabulary but spend some time with Shikhar and you know that he knows what he is talking about.

Shikhar had rescued Mowgli from a legal ordeal, and continued to meet him. Mowgli was struggling with the thought of closing down and liquidating his project for indigenous chickens and organic farming. He came to Shikhar again for help. He would then move back to UK. Shikhar recalls, "When I came here and saw the setup, I said to myself that mixing a couple of breeds and testing chickens like a mad scientist cannot just be a hobby. They had a good setup but business was not taking foothold. I saw the potential. I convinced both of them to stay back awhile." Shikhar helped set up a couple of systems and map out some business ideas. "Mowgli is the brain but you still need to have technicians and professionals. We also hired fulltime staff to help in administration and sales. In the first month itself, we collected a good number of clients. We have about 70 buyers from all over Nepal, all farmers and they buy in lots," elaborates Shikhar.

When Shikhar joined, they were predominantly agriculture based. "A foreigner comes to

Nepal, sees opportunity here, and brings in technology to maximise production and comes up with great products. That sold me and then I saw the chickens. I saw potential. I am a lawyer and I don't see my business grow at the same rate as this. It was bad because he was going through difficulties but it was good in the sense that it was an opportunity to come together. Everything just fell into place," shares Shikhar about the partnership.

"What inspired me the most was the excitement to do something new. And also break the market and break the stereotype. Nepal can do something with its own chickens that idea was inspiring enough," shares Mowgli about his reason to dive into the cross-breeding business.

He calls himself 'lato' for not being able to navigate his ways through Nepal's system and unearthing the ways people work here. So, when Shikhar came on board, he felt as he could now focus on his core competency. He says, "It's the perfect partnership! I am just a hobbyist. I don't have business acumen per se". Shikhar adds, "I don't know if that is completely true. A lot of people I see in Nepal, all these startups, all these companies

which have done well, I don't think these people started a business; they actually liked what they were doing. They did not take it as a business. It is not a job. Mowgli comes up with brilliant ideas - ideas which are business savvy as well. The problem is, he comes from the West where things work as they are supposed to work. Nepal, unfortunately, is behind in the sense that we say something, we do otherwise."

He also adds, "I am a corporate lawyer. I only deal with corporate clients so I get to see how businesses are run. I have been back in Nepal for about eight and a half years. I kind of have gathered knowledge on how things work in Nepal and how to secure your interests," states Shikhar.

Jurelli is the name given to the hybrid chicken that Himalayan Free Range has created after years of selective breeding. Nepal's first indigenous pure hybrid is what they claim it to be.

The team works on three kinds of indigenous chicken breeds: Ganti Khuile (the one with naked neck), Dumse (the one with frizzled feathers) and Sakini (a term broadly used to cover every single breed of chicken in the country). "These three breeds are the chickens

that we have been selectively breeding," informs Gita.

Mowgli is a vegetarian therefore he had to trust the taste buds of his business partners and others to make changes in chicken feed to make the meat more palatable and to make the meat's texture better. "I also had them participate in blind tasting. I would put before them a variety of meat and would ask them questions regarding the taste and the texture of each kind," confides Mowgli.

Ironically, Nepal is one of the few countries which has not explored cross-breeding of the home-grown indigenous chickens."What Nepal has been doing is to take chickens from India, New Hampshire Chicken (from America) and Australorp from Australia, But the biggest reason why that's not a good idea is because of the climate difference and the diseases. Big chickens eat a lot and it is difficult for the farmers to feed them. And we are bringing them from outside. They come here, they are not even indigenous. They are susceptible to diseases. So, instead of that, we thought of breeding for Nepal," briefs Mowgli.

They do not have proper data nor a reliable source



Shikhar Pandit, Gita Dhakal, Mowgli Dodhia

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to verify the number, but according to Shikhar most industry experts say that imported chickens have 80 to 90% mortality rate. They die easily. "We don't have real numbers. I don't know if anyone has real numbers. We realised immunity is a primary element in poultry farming. Somehow, because these chickens (Jurellis) are indigenous, they have strong immunity. Moreover, along the process of mixing, their genetic makeup got more refined and therefore stronger," explains

Mowgli shares that he has always been passionate about genetics and breeding from a young age. "When I was merely six years old, my dad helped me breed fish and I used to have the best looking ornamental fish, the Gabby. Selective breeding has been my passion from a young age. My dad very patiently taught me about cross-breeding when I was at home, sick and I could not attend school for three months. Dad used to look at aguarium books and teach me things. Luckily, fish lay eggs every month so I could learn easy and my dad and I could experiment. With time, the hobby took a gigantic shape of passion," narrates Mowgli.

Another amazing resource for him was HICAST, a science journal published by Himalayan College of Agricultural Science and Technology. They publish research articles, reports, studies on chickens and other agriculture related topics. "Besides, Biovac Nepal, has been of great help with our scientific experiments and testing and proof," adds Gita.

The only way science works is through records. The team has been documenting the progress and changes in their chickens since early days. "We have put tags on their legs. We record how many eggs they lay. We have been working though their generations, and testing and testing, experimenting



Jurelli, the hybrid chicken

and seeing how things work," encapsulates Mowgli about their three and a half years long toil with the project.

In the course of testing and experimenting with different lines of Jurelli, the team also put the chickens through rigorous immunity tests. "Our greatest achievement has been to produce a stable generation. When you breed two chickens, you never know how they are going to turn out. But we are at this point where we know 100% how they will turn out. We have stable Jurelli. We can guarantee how they will turn out. We have hit stability with the 5th generation of Jurelli. Now, we know which lines to cross to produce the perfect chicken," shares Mowgli beaming with pride.

"From March 2020, we will actually be selling our Jurellis. But that being said, this is not the end," says Shikhar enthusiastically. Scientists and professors from Nigeria who Mowgli is in contact with say that what they have done so far is great but more rigorous tests are needed to achieve what they have set out for. "We are focusing on improving

our Jurelli to continue to get better. We will be selecting the best from the lot and still experimenting to see if we can get the best of the best. We will select the best and again crossbreed them. Our hopes are high and the potential is ridiculous but we need to remember that we are still a startup. We are not pumping money and saying 'let's do everything'. It is going to take time. Let it take time. But we have finally come up with a product which is already good," states Shikhar.

To an untrained eye, every chicken looks the same. But Jurelli is different from the local and imported ones on multiple grounds. From the total 413 local chickens collected from 42 districts of the country, they prepared different lines and ran tests on them. But the current stable Jurelli is from 64 different types from different Dumse, Sakini and Ghanti Khuile that have been crossed. "Three and a half years of mixing all these breeds and finally we have come to the fifth generation where we have consistent traits; the traits we wanted," shares Shikhar.

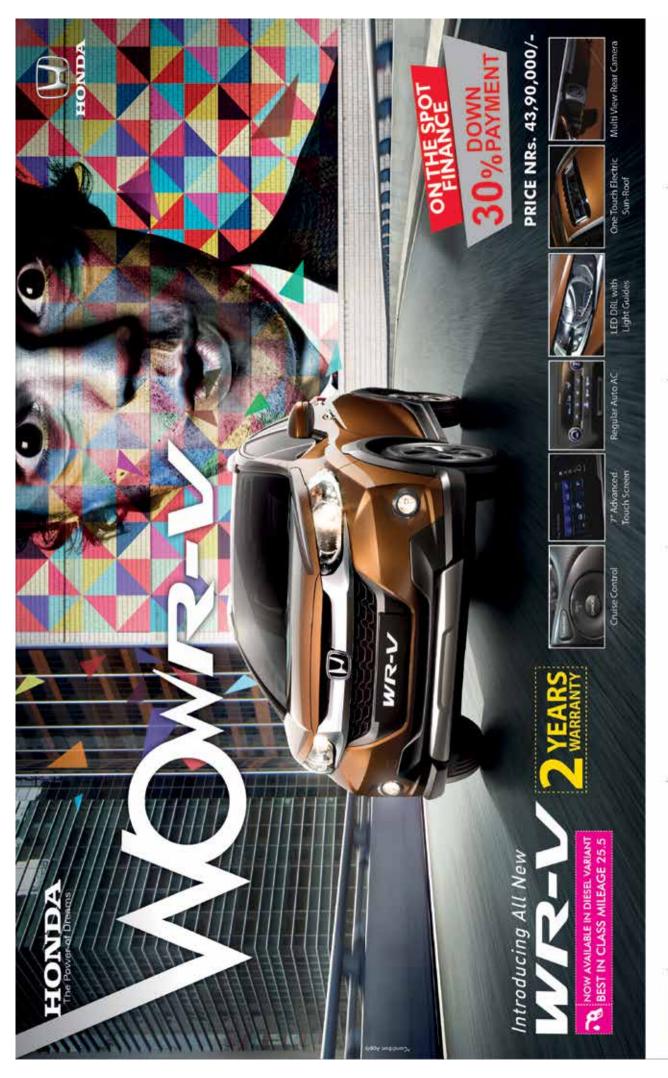
The hybrid Jurelli has

following characteristics: a strong immune system; they lay 3X more eggs than the local chickens (Local lay around 60 eggs while Jurelli lays 180 eggs in a year); they weigh 40% more; they can survive a meaner diet; Giriraja and New Hampshire chickens are heavy and therefore slow and can't run becoming easy prey, not Jurelli; Giriraja need more calories so feed on green produce e.g. spinach in the kitchen garden destroying vegetation but this hybrid just eats bugs and small creatures in the kitchen garden; a five and a half month old Jurelli weighs 2 kgs on average while a local chicken weighs 1- 2 kgs maximum in rare cases.

Himalayan Free Range sells chicks, eggs and sometimes live chickens.

About their target customers, the team says that they are aiming to sell Jurellis to households, general farmers and not to commercial farmers.

The partners say in unison that their sole objective is to breed the world's best chickens and eventually put Nepal on the map. **B**



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Commodity Market Outlook 2020



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We have entered the phase of the year when we reflect on 2019 even as we look forward to 2020. While the optimism surrounding trade talks between the USA and China in the first six months of 2019 provided some support to the commodity market, the slackening global activity and reduced volatility characterised the second half. This article will try to dissect the major drivers from the world of commodities in 2019 and will articulate the prospective direction of the markets in 2020.

Precious Metals

Gold prices increased by approximately 18% over the passage of 2019. The bullion has been supported largely by robust physical demand, interest rate cuts by the US, and the increasing uncertainty across the global economy. The central bank purchases coupled with investor holdings in goldbacked ETF's and inclining jewelry sales, including India, has added impetus to the demand for gold.

Similarly, silver prices have inclined by 15% in 2019 driven by increased purchases in India largely due to the anticipation of new tariffs endorsed in August. According to the World Bank, gold prices are forecast to average 5.8% in 2020 owing to

further expansionary monetary policies and strong demand. Market analysts believe that the markets will be dictated by the same theme in 2019. Moreover, heightened trade uncertainties and concerns fueling global growth will only provide catalysts for more upside to gold price from current levels. A large part in the upcoming days will be played out by the Federal Reserve in their monetary policies, and also the US and Chinese authorities on how they resolve the issues surrounding the trade war.

some support from the stimulus measures from the infrastructure sector but it is too early to solidify the grounds for global recovery until the markets observe signs of stabilisation in global activities along with positive developments in the US-China trade talks. The prices are forecasted to increase moderately by 2.3% in 2020 owing to the recent fiscal stimulus in China, and the new laws enveloping the local government capital financing take effect fostering



Base Metals

The price of copper declined in 2019 attributed to the global economic slowdown. The values turned lower in May when the USA hiked tariffs on imports of China eliciting retaliation from the Asian superpower. China, which accounts for half of global copper consumption, experienced a slowdown in manufacturing activities in China as metal intensive sectors including construction, electricity and transport remained weak. Low support has been provided to prices from the constructive mine supply. On the other side, both refinery capacities and output are still growing out of China.

In 2020, the copper mine supply is expected to grow although the outlook seems vulnerable to potential disruptions. The demand in China is anticipating infrastructure investment thereafter.

Energy

Although crude oil prices have jumped by 33% in 2019, the value fell sharply in the third quarter. Worries about slowing global demand offset the production disruption in Saudi Arabia. Owing to slackening global growth outlook and strong oil production weighing on the markets, the average prices for 2020 has been revised down to \$58 per barrel as per a report by the World Bank. On the contrary, the consumption of natural gas will remain to support the prices into the New

The oil markets are set to return over the first half of 2020 assuming that OPEC+ will not only extend the current output agreement beyond March 2020 but it will also influence deeper cuts into the first quarter. The game will be played out by all members with the markets observing who will cut even more than they currently have. In 2019, the key price factor was the demand. The increase in growth in the New Year is influenced by a rise in OECD consumption while non-OECD growth is expected to remain unchanged at under 2%. Although uncertainties around the trade war and slowing economic growth had an impact on the demand of oil in 2019, the prices will resonate on how swiftly China and the US will come to a resolution.

Agriculture

While most agrocommodities appear to have
stabilised in contemporary days,
the driving factors pressing
downward pressure still persist.
The factors include multi-year
high stock levels for some
grains, favourable weather
settings in important producing
regions, trade war, low energy
costs and weakening demand
for some products.

According to the World Bank, its Agriculture Index declined approximately 2% in the third quarter of 2019. However, the index is anticipated to stabilise in 2020 with most risks on the downside. However, a resolution in the trade war forecasts an upside risk for some products such as soybeans and corn.

Final Thoughts

The lack of inflation, slumping demand measures, and the limited roll yield in forward curves has continued to dent the broader commodities indices. Weaknesses in the global trade figures are yet to turn around and with the continuation, market analysts are still anticipating some level of limitation in demand across the commodity bracket in 2020. B



Gadgets in 2020

By Samrat Amatya

2019 was a crazy year in the world of technology. We saw a lot of gadgets and gizmos that blew our minds. There was everything from crazy foldable phones to a futuristic cyber truck. But like all things in this world, 2019 has come to an end. And a new year is upon us bringing the gift of hope and excitement for amazing new gadgets. There is a slew of them that will be launched very soon. So, here are our top 5 picks for the gadgets we are most excited about in 2020.

iPad Pro



I personally have been waiting for the new iPad for almost a year now. The 2017 iPad was an amazing product that changed the way I looked at Apple. They gave us most of the things that we have been asking for from an iPad. From productive software in the form of iPad OS to the USB Type-C port, the iPad Pro was an exciting iteration of the lineup.

Enter 2020 and I can't wait to see what Apple has in store for us. Some rumors suggest, just like last year, the new iPad will come in two size configurations, an 11 inch and a 12.9-inch variant. We can also expect to see a triple camera set up, on the rear, just like the one we saw in the iPhone 11 Pro Max. Something that is confirmed is the changes to the internals of the device. A powerful CPU and GPU will definitely be a welcome change.

Galaxy S11



Because of the overwhelming success of the Note 10+, I can't wait to see what Samsung has to offer with their new Galaxy S11 series of smartphones. Like every year, Samsung will probably launch their latest flagships at the end of February.

According to rumors, we can expect to see three versions of the S11 series, just like last year. There will be a few changes especially with the cameras on the phones. The front camera, like with the Note 10, will move to the top center of the display. The rear cameras, on the other hand, will receive a major upgrade with new optics and telephoto capabilities. This should lead to a dramatic improvement in low light photography. Other rumors suggest a crazy 120Hz display with paper-thin bezels. Something that is confirmed is the upgraded internals and biometric sensors.

PlayStation 5



PlayStations are the pinnacle of console gaming. They provide the best gaming experience with amazing titles to boast. The latest addition to the PlayStation line up, the PlayStation 5 will launch in Q4 of 2020. The new console is

expected to feature an AMD Zen 2-based APU, equipped with a next-generation Navi/ RDNA-based graphics engine. The current PlayStation 4 also features an AMD APU, but the CPU and GPU cores leverage previous-generation architectures. Because the platforms are similar, the PlayStation 5 will also be backward compatible with existing PS4 titles, so gamers won't have to abandon their libraries should they choose to upgrade to the PlayStation 5.

As per recent news, Sony has patented a new controller to be launched alongside the console. It is rumored to feature two new buttons that can be programmable to perform the functions of other buttons on the controller. So, you could basically have them do the same thing as the circle or square buttons if you wanted.

Sony A7 IV



Gone is the era of the DSLR! The future of SLR cameras looks to be levitating towards a mirrorless future. And sitting atop it is the camera offerings from Sony viz., the Sony A7 IV. The new camera is expected to pack an improved 24MP Full-Frame Exmor R BSI CMOS Sensor. It will be capable of 693 PDAF and 425 CDAF with features like Realtime tracking, and real-time Eye AF for video. Something to be excited about is the 5.5-stop 5-axis image stabilization and Dual UHS-II SD card slots the camera will pack. There are also rumors that the A7 IV will be capable of shooting at 6K video format.

The FPS, however, is expected to be the same at a maximum of 10FPS. The articulating screen will be making a return with a slightly large size. And for photography enthusiasts, the A7 IV will also have better weather-sealing than its predecessor.

MacBook Air 2020



The MacBook Air is one of the most beloved and common Apple laptops in Nepal. It is versatile, portable, and above all, it has amazing battery life. From students to business executives, it is adored by all. And for 2020 we expect to see a new version of the laptop. Although we just received a facelift version of the MacBook Air, the 2020 model should bring in some much-needed refinements. We can expect to see a better keyboard with a bit more powerful internal specs. The keyboard will most probably be the "Magic Keyboard" from the MacBook Pro 16. Some reports, on the processor end, suggest that Apple may be creating its own processors to power its new MacBook. We may have to wait quite a while for the confirmation on this one! B





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beed's take on the market

During the review period of November 24 to December 26, 2019, the Nepal Stock Exchange (NEPSE) index went up by 46.81 points (+4.18%) to close at 1167.41 points. The market gained some momentum during the review period as investors flocked into underpriced shares of commercial banks and Insurance companies. The total market turnover during the period rose by 118.39% and stood at NPR 10.45 billion. In terms of yearly review of 2019, the market started the year at 1185.91 points with the highest point of 1,321 points in May and a lowest point of 1,109 points in November.

During the review period, contrary to the previous period, all of the sub-indices landed in the green zone. The Life Insurance sub-index (+14.25%) was the biggest gainer as share value of Nepal Life Insurance (+NPR 195) and Life Insurance Company (+NPR 130) went up. Non-Life Insurance sub-index (+11.55%) was second in line with the increase in the share value of Rastriya Beema Company (+NPR 604) and Shikhar Insurnace (+NPR 121).

Similarly, Microfinance sub-index (+10.22%) was also in the gaining side with the rise in the share value of Deprosc Microfinance (+NPR 140) and Nepal Seva Microfinance (+NPR 120). Others sub-index (+7.78%) also faced an increase in the share value of Citizen Investment Trust (+NPR 261). Following this, Development Bank sub-index (+3.43%) saw a jump in the share value of Lumbini Bikas Bank (+NPR 25) and Dev Bikas Bank (+NPR 15). Likewise, Finance sub-index (+3.40%) also went up with the rise in the share value of Manjushree Finance (+NPR 30). Manufacturing & Processing sub-index (3.03%) also saw a surge with the increase in the share value of Shivam Cements (+NPR 56). Hotels sub-index (+2.64%) followed suit with the jump in the share value of Oriental Hotels (+NPR 36). Hydropower sub-index (+2.46%) also saw a significant rise in the share value of Chhyangdi Hydropower (+NPR 14). Besides, Commercial Bank subindex (+1.21%) also witnessed a gain in the share value of Himalayan Bank (+NPR 30), Sanima Bank (+NPR 10) and Sunrise Bank (+NPR 7).

News and Highlights

The two "A" class commercial banks, Global IME Bank and Janata Bank, officially merged to become Global IME Bank. This merger is in line with this fiscal year's monetary policy which encouraged

	Nov 21st,	Nov 21st,		
	2019	2019	% Change	
NEPSE Index	1,120.60	1,167.41	4.18%	
Sub-Indices				
Commercial Bank	1,031.19	1,043.66	1.21%	
Development Bank	1,535.61	1,588.23	3.43%	
Hydropower	914.23	936.70	2.46%	
Finance	557.15	576.08	3.40%	
Non-Life Insurance	4,061.59	4,530.55	11.55%	
Others	636.16	685.63	7.78%	
Hotels	1,755.88	1,802.18	2.64%	
Microfinance	1,473.67	1,624.33	10.22%	
Life Insurance	4,955.24	5,661.34	14.25%	
Manufacturing & Processing	2,259.76	2,328.32	3.03%	

Source: Nepal Stock Exchange Ltd.



Source: Nepal Stock Exchange Ltd.

merger and acquisition of banks and financial institutions (BFIs) to strengthen their financial stability. Following the merger, Global IME Bank has become the biggest commercial bank in terms of capital. business and branch network in the country. Global IME Bank now has a paid-up capital of NPR 19 billion, deposits of NPR 213 billion and loans of NPR 194 billion. It has 300 branch offices with 259 ATMs, 33 extension counters and 243 branchless banking points all over the country. Moreover, the merger between the banks also means that the number of commercial banks has come down to reach at 27 from 28.

In the public issue front, SEBON has approved Initial Public Offering (IPO) of Reliance Life Insurance Limited (RLIL) of 6,300,000 equity shares worth NPR 630 million. Sanima Capital has been appointed as its issue manager. ICRA Nepal has assigned [ICRANP] IPO Grade 4 rating to the issue, indicating below average fundamentals. Similarly, Sadhana Microfinance is going to issue initial public offering of 6.30 lakh units worth NPR 6.30 million. Global IME Capital has been appointed as the issue manager.

Likewise, NEPSE has listed the debentures of Himalayan Bank, named 'Himalayan Bank Debenture 2083' at 10% with 25 lakh units at par value of NPR 1000 per unit. It has also listed two other debentures, namely, "10.25% NIC ASIA Debenture 2083/84" with 1.9 lakh units and "10.25% Machhapuchhre Bank (MBL) Debenture 2085" with 3 lakh units on the stock exchange.

Outlook

The investors' confidence seems to be gradually building as we approach toward 2020 indicated by the daily market turnover. The market turnover increased by an impressive 118.34% during the review period. Due to lower investors' confidence, the NEPSE Index has been hovering between 1,180 to 1,110 points since early September of 2019. Going forward, the market may witness some selling pressure as investors tend to sell shares after realizing dividends from the last fiscal year. Nonetheless, if the market continues to maintain this mark with noteworthy volume and investor optimism, the index can be expected to gain some momentum. Also, as the second quarter ending of the fiscal year approaches, the performance of the listed companies is likely to affect the course of the market in the coming days. B

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CGMOBOTO



First Impression

HARLEY DAVIDSON STREET SERIES: STREET 750 & STREET ROD 750

By Dibesh Dangol

HARLEY DAVIDSON STREET 750



The Street 750 can be considered as a stepping stone into the Harley Owners Group because it is the most affordable motorcycle in Harley's line-up priced at Rs. 23 lakhs. The motorcycle has been launched under Harley's Dark Custom motorcycle moniker and has been specifically made for beginner Harley-Davidson owners. The design of Street 750 is like a traditional cruiser with sweptback handlebar, mid-mounted instrumental panel and round headlamp. The entire motorcycle, except the rear shocks and front forks which are garnished in chrome, gets a matte black paint. Onto the riding position, you feel the comfort of an upright riding positioned. The foot-pegs are placed very comfortably and a handlebar is nice and wide,

but is not too wide which makes it easy to steer the motorcycle in tight city streets. The Street 750 is powered by a liquid-cooled 749cc V-twin engine which the company calls 'Revolution X' engine which produces 47bhp and 60 Nm of torque. The motorcycle has a six-speed gearbox with belt drive which is some of its strongest plus-points. It has a narrow and lean chassis which has been built for agility. Seat height is one of the important aspects for any motorcycle buyer here in Nepal and with a seat height of just 710mm it can be ridden by average height Nepali riders. For braking, Harley has mounted a new rear brake setup and ABS in Street 750 along with the Harley Davidson's Smart Security System.

Specifications

Engine	Liquid-cooled, Revolution X V-Twin
Displacement	749cc
Transmission	6-speed constant mess spur gear
Wheels	Black, 7-spoke Cast Aluminium with Highlights
Fuel Capacity	13.1 liters
Dry Weight	223kg
Mileage	23.38kmpl

HARLEY DAVIDSON STREET ROD 750



The Street Rod 750 might be based on Street 750 but there are plenty of differences between the two models. Though the Street Rod 750 is also inspired by Harley's Dark Custom motorcycle range, the new drag-style handlebars with foldable bar-end mirrors are the most noticeable change in an instance. The motorcycle also gets split seats while the real part has been shortened maintaining the drag-style design theme. The seat height is also taller than Street 750 by more than a 100mm at 757mm. The red coated rear suspensions give an ideal contrast to the motorcycle. Ergonomically, the slightly lower handle bar, bit shifted rear foot pegs and improved ground clearance than Street 750 gives riders more aggressive riding position and lean angle turns while riding Street Rod 750. The motorcycle does borrow the 749cc, 8-valve liquid-cooled,

V-Twin, Revolution X engine from the Street 750. The bore and stroke are also identical but the Street Rod has a better fuelling system with twin-port injection instead of singleport of Street 750. Also, the motorcycle has a larger throttle body. Because of these engine twigs, the compression ratio has been raised to 12.0:1 resulting in 70bhp and 62 Nm of torque. The suspension is also a major change the motorcycle gets a 43mm inverted front fork setup and twin piggyback shock absorbers at the rear. The wheelbase is also a tad bit shorter than Street 750 which allows Street Rod 750 riders to change direction quicker. The motorcycle has dual 300mm discs upfront and a single 300mm disc in the rear, both with their respective two piston callipers, and ABS is also offered as a started in Street Rod 750 which is priced at Rs. 27 lakhs.

Specifications

•	
Engine	High Outpur Revolution X V-Twin
Displacement	749cc
Transmission	6-speed constant mess spur gear
Wheels	Black, 7-split Open Spoke Cast Aluminium
Fuel Capacity	13.1 liters
Dry Weight	229kg
Mileage	22.96kmpl



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Shreejana Rana becomes first female President of NICCI

Shreejana Rana has become the first female president of Nepal India Chamber of Commerce and Industries (NICCI). Outgoing president of the chamber, Saurya SJB Rana, handed over the presidency to Rana at a ceremony held in Kathmandu on December 5. She was previously serving as the Vice President of the chamber.

Speaking at the 25th AGM of NICCI, the new President said she intended to further promote tourism between Nepal and India by creating a platform for bilateral cooperation through a working forum. She said that she hopes to take forward the important initiatives already set in motion by NICCI from coordination between bi-national chambers, ensuring consistent and corresponding recommendations to discussions of foreign trade, transit, railways and hydropower.

Parshuram Kunwar Chhetri appointed CEO of Global IME Bank



Global IME Bank has appointed Parshuram Kunwar Chhetri as its CEO effective from December 6, the same day it began joint transaction with Janata Bank following the successful merger process. Chhetri has more than three decades of banking experience and had undertaken Janata Bank's CEO role from June 2017

Chairman of the bank, Chandra Prasad Dhakal administered oath of designation and secrecy to CEO Chhetri at a program on December 6 after the completion of the event to mark joint operations, reads the bank's media statement.

Following the merger, the new bank will have about Rs 19 billion in paid up capital, more than Rs 2.13 hundred billion in deposit collection and around Rs 2 hundred billion as loan disbursement, more than 850 banking centers and more than 3250 employees. The bank will have its presence in all 77 districts with its 300 plus branches, 259 ATM machines, 243 branchless banking units, 33 extension and revenue collection counters and three foreign relation offices making it the biggest bank in Nepal.

NMB becomes the first bank in Nepal to receive ISO 27001:2013 Certification from TÜV Rheinland



NMB Bank has become the first bank in Nepal to achieve ISO 27001:2013 Certification from TÜV Rheinland, Germany, in recognition of its compliance with the highest standards in developing and implementing Information Security Management System (ISMS) to protect customers' data and maintain security of stakeholders' information assets.

The certificate was awarded by Thomas Ernst Gottfried Fuhrmann, Managing Director of TUV Rheinland to Sunil KC, CEO of the bank. Founded 145 years ago, TÜV Rheinland is a global leader in independent inspection services and ISO Certification. The ISO 27001 standard certifies NMB to have established methodologies and framework for business and IT processes to help identify, manage and reduce risks to the security of information systems. ISO/IEC 27001:2013 certification is widely recognised and internationally accepted information security standards.

Everest Bank launches Home Loan Campaign with EMI as low as Rs 9,363 only

Everest Bank has launched a home loan scheme targeting the middle class and lower middle class families. The campaign is launched with flexible EMI as low as Rs 9,363 only stating "When Bank's EMI is lower than the House Rent then it's Better to pay Bank's EMI than the Rent". The campaign has been launched with special discount of 25% in service charge and elongated loan tenure of 25 years.



Hyatt Regency Kathmandu wins World Travel Award

Hyatt Regency Kathmandu has been recognised as Nepal's leading hotel at World Travel Awards during the 26th World Travel Award event held in Vietnam on October 12. This is the fourth consecutive win for Hyatt Regency Kathmandu after having it won in 2018, 2017 and 2016 as well as for the years 2008, 2009, 2011 and 2013. Strategically situated near the international airport and at walking distance to the UNESCO World Heritage site, Boudhanath Stupa, Hyatt Regency Kathmandu opened its doors in 2000.

"An accolade such as this is reflective of the commitment of our associates, who work relentlessly to meet our guests' expectation to deliver the Hyatt service standard, we pride ourselves on. Having served guests since the last two decades, this recognition continues to validate the commitment of our company by prioritising guest satisfaction," said Rajesh Ramdas, General Manager of the Hotel





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NCHL rolls out connectRTGS



Supporting the initiative of Nepal Rastra Bank in the implementation of the Real Time Gross Settlement (RTGS) system, NCHL successfully completed the rollout of connectRTGS in 24 commercial banks for integrating their core banking systems with the RTGS system implemented by NRB on December 16. connectRTGS is a gateway to enable banks to initiate and process RTGS transactions. The majority of the banks had assigned NCHL as its integration partner in the RTGS implementation project, corresponding to which NCHL has been able to provide the key components including inward, outward and reporting modules along with facilitation for technical and operational supports to the banks.

RTGS system is meant for processing of high value and urgent transactions between the participating banks and financial institutions and for settlement of systemically important payment systems on net settlement basis. RTGS system normally remains as the backbone of the various national payment systems in a country for providing immediate realisation of funds and minimizing the settlement risk of other payment systems. RTGS system implementation by NRB is a milestone achieved for the payments landscape in Nepal. And one of the key success factors of the RTGS going forward is the ability of the participating BFIs to integrate with the system for initiating and processing of the RTGS transactions, which the connectRTGS provided by NCHL will enable the BFIs.

NCHL has been facilitating the overall banking industry for establishing and providing various national payment infrastructures to its member BFIs, non-banking members such as government and semi government entities, PSP/PSO and other service providers. connectRTGS has been one of such initiatives of NCHL to support and facilitate the industry at almost zero cost. The system has been provided as an extension of the existing infrastructures of NCHL but built to support and comply with the international standards required for integrating the RTGS system. The system has been provided to the commercial banks in the first phase and will later be provided to the development banks and finance companies, once they get access to RTGS from NRB.

NCHL has been operating the major national payment systems including Electronic Cheque Clearing System (NCHL-ECC), Interbank Payment System (NCHL-IPS), connectIPS e-Payment system and National Payments Interface (NPI) as a consolidated APIs with participation of over 75 BFIs and over 20 non-bank institutions including PSPs/PSOshydropower.

Turkish Airlines load factor 82.3% in November 2019

Turkish Airlines, which has recently announced the passenger and cargo traffic results for November 2019, recorded 82.3% load factor in that month. According to the November 2019 Traffic Results, total number of passengers carried increased by 3.7% to 5.7 million, domestic load factor increased from 84% to over 85% and international load factor increased from 81% to around 82% compared to the same month of the last year, international-to-international transfer passengers (transit passengers) increased by 6.3% and international passengers excluding international to international transit passengers increased by 11.5% compared to the same period of last year. The total number of international passengers increased by 8.5% in November

compared to same month of last year.

According to the January to November 2019 Traffic Results, during January to November 2019 the total number of passengers carried was around 68.8 million and total load factor reached 81.7%. International load factor reached 81.0% whereas domestic load factor reached 86.3%.Internationalto-international transfer passengers carried increased by 4.6% and International passengers excluding international to international transit passengers increased by 2.2% reaching 18 million passengers. Cargo/mail carried during this period increased by 9.5% and reach to 1.4 million tons.

OYO elevates Aditya Ghosh to the board and Rohit Kapoor as the new CEO of OYO Hotels and Homes



OYO Hotels and Homes announced the elevation and addition of Aditya Ghosh, the former CEO of India and South Asia for the hotels and homes business, to the company's board of directors on December 2. Aditya is joining Ritesh Agarwal, Founder and Group CEO of OYO Hotels and Homes, Betsy Atkins, Founder and CEO of Baja Corporation and other industry experts like Munish Varma, Managing Partner of SoftBank Vision Fund, Bejul Somaia, Partner of Lightspeed India Partners Advisors, Mohit Bhatnagar, Managing Director of Sequoia Capital India Advisor among others, making it a powerful, diverse, and truly global combination.

Reflecting on this development, Ritesh Agarwal

said, "Aditya's strong business acumen, problem solving capabilities, passion for building an organisation with strong corporate governance and a high performing work culture that thrives on principles of diversity and inclusion, makes him the perfect choice for this larger and more strategic role, at a global level. I am certain that this decision will greatly help OYO achieve its goals, globally. Like always, we are blessed to have leaders like Aditya who continuously stepup to bigger roles to ensure the company derives benefits from their wealth of experience in such a critical juncture of not just growth, but principled growth for the company. His learnings will be invaluable for all of us."

OYO also announced the appointment of Rohit Kapoor, the current CEO of New Real Estate Businesses as the CEO for the entire India and South Asia business. Over the last year, Rohit has been overseeing the growth of OYO LIFE - the brand's long-term rental housing portfolio as well as other new real estate businesses in India. Rohit's remit will now also span the operations of over 18000+ hotels across 500+ cities in India SA.

Rohit Kapoor, newly appointed CEO of OYO Hotels and Homes, added, "This is a great opportunity as well as a humbling responsibility and I thank Ritesh and Aditya for the trust and confidence placed in me. In the last one year, the performance delivered, has been tremendous in not just scaling operations across 500 cities and 18000+ hotels but also delivering on sustainable growth with financial prudence. I look forward to working with Aditya and Ritesh during the transition period and also working with each one of the 10,000+ strong OYOpreneur communities in India and South Asia as we lead by example and set new standards of excellence for OYO and the hospitality industry at large."



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NMB bags two awards at SAFA

NMB Bank has been awarded 'SAARC Anniversary Awards for Corporate Governance 2018'. The award demonstrates the bank's commitment for high level of Corporate Governance standards and transparency. NMB has also been awarded with 'Certificate of Merit' in South Asian Federation of Accounts (SAFA) Best Presented Annual Report Awards.

The bank received the awards at a ceremony held in Dhaka, Bangladesh on November 30. The awards under different categories are conferred on the basis of evaluation administered by SAFA's Committee for Improvement in Transparency, Accountability and Governance, of the published annual reports of entries from South Asian countries

Citation 2019: an event by Nepal Toastmasters



The annual conference of Toastmasters in Nepal, Citation 2019, held on December 7 was attended by 350 members representing 30 clubs from all over Nepal. Deepak Menon, DTM, the International President of Toastmasters International, delivered the keynote address.

Toastmasters Nepal also recognised Krishna Tamrakar with the 2019 Communicator Award. Tamrakar who is 82 years old still runs two FM programs. A cancer survivor, she runs 'Asha' a radio program for cancer awareness. She was the voice for Radio Nepal for 31 years and many still recall her famed opening "Yo Radio Nepal ho, aba Krishna Tamrakar bata samachar sunnuhos". The award is presented each year to a nontoastmaster member for their

communication and leadership contributions to the country.

The finalists for the **Evaluation and Humorous** Speech Contests battled in the final round and respective winners were announced. The winner of the Evaluation Contest was Priya Chapagain from KU-SOM Toastmasters Club and the Humorous Speech Contest winner was Kushma KC from Laxmi Bank Toastmasters Club, both from Area A5. Both winners will proceed to the district-level contests being held in May 2020 in New Delhi, India. These contests are organised as per the guidelines prescribed by Toastmasters International, which also hosts the World Championship of Public Speaking.

The program also featured a panel discussion on the topic 'Leadership through Communication' with panellists Suman Shakya DTM, Ranjit Acharya DTM, Jennifer Ghosh DTM, and the International President Deepak Menon DTM. The discussion was moderated by Moon Pradhan, DTM.

When asked about the increasing Toastmasters influence, DTM Acharya said, "We are creating cross pollination throughout the district and beyond. Effective evaluation and mentorship programs are being rolled out in Nepal." DTM Shakya said, "If we do the basics right, everything falls into place. If running clubs in the right way with standards goes well for Nepal, it could be replicated outside the country."

National Planning Commission conducts roundtable discussion

On December 9, the
National Planning Commission
co-convened a high-level
roundtable in partnership with
the Global Panel on Agriculture
and Food Systems for Nutrition,
to discuss ways of transforming
food systems to provide healthy
diets for the people of Nepal.
The discussion was chaired by
NPC member Dr Dil Bahadur
Gurung, and Global Panel
member Prof Srinath Reddy.

This roundtable discussion was held following a food system briefing to provincial government representatives on December 8. In addition to participants from government and institutions, there was input from key development partners, including the UN, private sector and civil society representatives.

Dr Dil Bahadur Gurung said, "The Multi-Sectoral Nutrition Plan aims to reduce malnutrition so that it no longer becomes an impending factor towards enhancement of human capital and for overall socioeconomic development." Prof Srinath Reddy, member of the Global Panel on Agriculture and Food Systems for nutrition congratulated the government of Nepal for holding the meeting, to discuss innovative solutions to deliver healthier diets in support of the MSNP-II.

The National Planning Commission and Global Panel issued a statement of intent entitled 'Positioning food systems to deliver healthy diets in Nepal' as an outcome of the discussions.

Qatar Airways sponsors All Nepal Football Association League 2019-2020

Qatar Airways announced on December 12 a new partnership with the All Nepal Football Association (ANFA) and sponsored the 'A' Division Martyr's Memorial League which began on December 14 and will end on February 15. The partnership will see the Qatar Airways logo feature on all 14 league club shirts, as well as providing brand awareness through perimeter boards, stadium flags, LED screens and online digital content as well as other activities.

Qatar Airways Group Chief Executive, His Excellency Akbar Al Baker, said, "We are very pleased to announce this new partnership which will see Qatar Airways increase its exposure in Nepal while supporting the development of football in the country. We are continually striving to boost our global sporting sponsorship portfolio, and this partnership is just one more example of our dedication to sports and our belief in its power to bring people together."

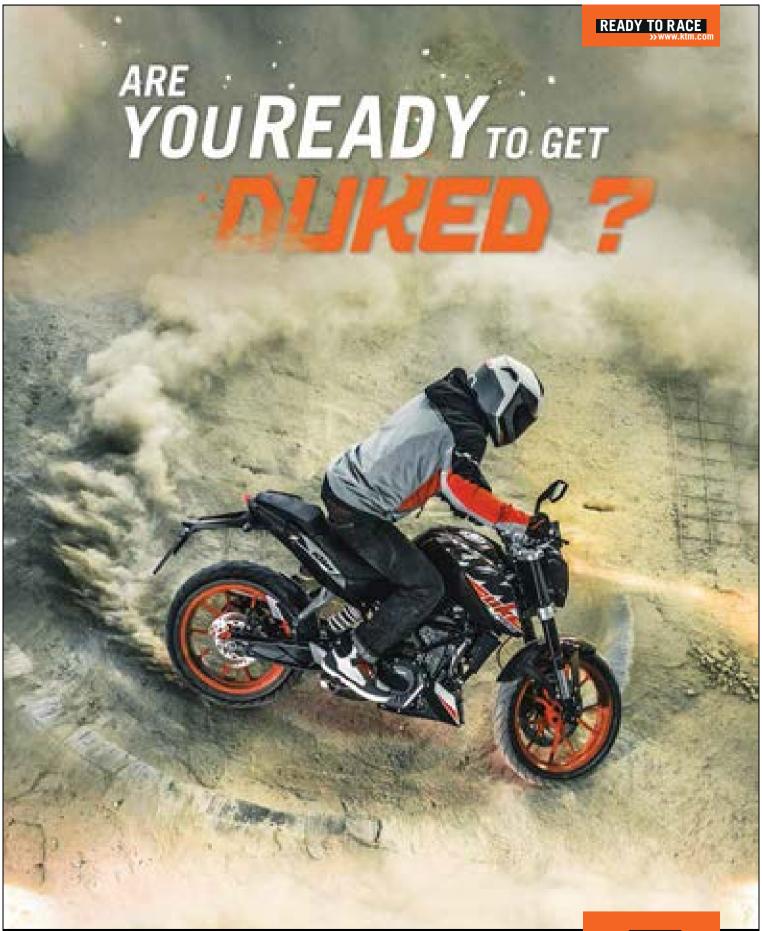
ANFA President Karma Tsering Sherpa said, "We are extremely grateful for the support of the award-winning global brand, Qatar Airways, and we look forward with great anticipation to an exciting two months of football in the Qatar Airways 'A' Division Martyr's Memorial League. This agreement builds upon our existing collaboration with the Qatar Football Association and we are delighted to forge even closer ties with Oatar with this partnership."

Qatar Airways holds an extensive global sports portfolio, sponsoring top-level sporting events and some of the biggest football clubs around the world including AS Roma, Boca Juniors and FC Bayern Munich. As official FIFA partner, Qatar Airways sponsored the FIFA Club World Cup Oatar 2019 and is also sponsoring the FIFA World Cup Qatar 2022, reflecting the values of sports as a means of bringing people together, something at the core of the airline's brand message -Going Places Together.

Nabil Bank and Federation of Handicraft Association of Nepal sign agreement



Nabil Bank and Federation of Handicraft Association of Nepal (FHAN) signed an agreement on the occasion of 17th Handicraft Trade Fair and 15th Craft Competition on December 2. The bank's CEO Anil Keshary Shah and President of FHAN, Surendra Bhai Shakya signed the agreement in which Nabil Bank has committed to be a supportive bank for the development of handicraft business in Nepal.





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Huawei launches new wave of devices with an all-scenario intelligent ecosystem



Huawei held a media meet up on December 15 which was attended by major media, technology journalists, famous bloggers, KOLs, smartphone businessmen and top app developers. Huawei Nepal CEO, Denny Deng gave a welcome speech and corporate presentation about Huawei Global and Huawei Nepal local performance. Huawei mentioned its focus on ICT infrastructure and smart devices and said it will continue to boost the efficiency and quality of its operations which has contributed to increased operational and organisational stability and solidified the company's performance in the first three quarters of 2019. During the first three quarters of this year, Huawei generated USD 85.6 billion in revenue, an increase of 24.4% year-on-year. More than 60 5G commercial contracts were awarded to Huawei all over the world, and more than 400.0005G base station were delivered.

The CEO of Huawei Nepal, Deng also presented the 20 years' journey of serving in Nepal's ICT industry of Huawei. Helping Nepal telecom operators to build various technologies and solutions for communication, creation of more than 10,000 jobs directly and indirectly in the past 20 years in Nepal, launching the seeds for the future program in coordination with Nepal government and universities for ICT talents selection and providing opportunities for them to have training program in China, helping Nepal government and telecom operators to quickly recover the network after the earthquake, building wireless base station site in Everest Base Campetc. were the key highlights of Deng's presentation. He added, "In the future, Huawei will continue to dedicate to Nepal, to bring more technology like 5G, cloud and AI to build a better Digital Nepal."

Huawei Nepal also revealed its latest flagship, Huawei Mate30 Pro. which comes with Huawei's own intelligent ecosystem HMS (Huawei Mobile Service), Y9s smartphone along with wearables like Watch GT2. Band 4, Band4e, Free buds 3 and Freelance. At the event, along with the products, Huawei shared its vision of building an open ecosystem that makes it possible for devices to connect seamlessly using its own technologies like Huawei Mobile service, Huawei devices, 5G networks, and AIpowered apps.

Nestlé India launches 'Serve Safe Food' project in Nepal



Nestlé India launched Serve Safe Food project in Nepal in partnership with the Department of Food Technology and Quality Control Nepal, the Nepal Tourism Board and National Association of Street Vendors of India (NASVI) on December 16. Approximately 500 street food vendors will be trained under this project on food safety and hygiene in Nepal. The project was first piloted in 2016 in India, where over a period of 4 years, 20,000 street food vendors were trained across 17 locations.

Speaking on the occasion, Dr Matina Joshi Vaidhya, DG of Department of Food Technology and Quality Control Nepal, said, "Eating clean, safe and healthy food is of utmost importance for people. Our street food vendors play a very crucial role in safe delivery of food to consumers. Therefore, empowering our street food vendors with knowledge and skills will go a long way in our commitment towards food safety."

Project Serve Safe Food focuses on educating and training street food vendors on health, hygiene, safe food handling, waste disposal, and entrepreneurship. These trainings will equip the street food vendors to undertake measures such as usage of disposable gloves and personal hygiene that prevent the spread of food-borne diseases.

Sanjay Khajuria, Director of Corporate Affairs at Nestlé India, said, "In line with Nestlé's purpose of enhancing quality of life and contributing to a healthier future, we are delighted to launch Project Serve Safe Food in Nepal in collaboration with the Department of Food Technology and Quality Control, Nepal Tourism Board and NASVI. We have seen that the training programs have brought about positive behaviour change and encouraged our street food vendors to take food safety and food hygiene seriously. Clean and safe food, brings in more customers, improves the livelihood of the vendors, which in turn helps build confidence of the vendors in their business. I am hopeful, that Project Serve Safe Food in Nepal will play an important role in the capacity building of the street food vendor community."

ShareSansar introduces Share Kheladi, a virtual trading application

ShareSansar launched its new product named ShareKheladi, a virtual trading platform, in the market. After the remarkable success of its earlier product, SS Pro, a web based software guide to stock market investors, ShareSansar decided to enter the gaming

field of stock market. The web based gaming application provides real time trading data from NEPSE to investors. Investors can practice trading with virtual money via ShareKheladi. The application is designed in such a way that a number of gaming events can be held by ShareSansar as well as the third party.



Investors willing to participate in the events need to visit sharesansar.com, create an account and login at ShareKheladi. Investors can visit the events sections in which a number of ongoing and upcoming events will be enlisted, and choose to participate. An initial balance of Rs 10 lakh will be available to investors in each event. The investors can firstly place (Buy) an order. All the settlement of shares is done as per NEPSE rule i.e. T+3. The shares will be enlisted in the investor's virtual meroshare account and then the investors will be able to sell the shares. Gamers can also conduct their own chart analysis, analyse their investment history and investment summary. The dashboard will also update the top investor of each event.

The Managing Director of ShareSansar, Sandeep Bikram Rana, says "After the launch of SS Pro, we decided to bring in a product for students and beginners on the Nepali stock market. ShareKheladi is a perfect tool designed to any new comer who wants to explore the Nepali stock market at the risk of losing zero money." He further adds, "A combined use of SS Pro and ShareKheladi will enhance the investment decision making skill of veteran and beginner investors. SS Pro guides investors in their investment analysis while ShareKheladi will reflect upon their investment decisions."





KASA to organise Mt. Everest Fashion Runway at Kala Patthar

The Mt Everest Fashion Runway being organised by Kasa and happening on January 25, 2020 at Kala Patthar is set to create a world record. The Mt Everest Fashion show will be a sustainable fashion show using the bio-degradable fabrics of Nepal. Fashion Designer Ramila Nemkul has researched Nepali fabrics which are bio-degradable and will not harm the environment. Kasa has been supported by various international organisations like Auroville, Livingstone Foundation International and IIT.

15 international models and five models from Nepal will walk the highest ramp of the world. The models will trek to Kala Patthar.

International models from Italy, Netherlands, Finland, Poland, Nigeria, Mexico, Sri Lanka and India will reach Kathmandu on January 14. The Nepal Mediciti hospital will provide medical facilities to the 50 member team including models and technicians which includes a heli-rescue should the need arise. The international team will trek from Lukla on January 17 and will reach Kala Patthar on January 25 to walk on the Mt Everest Fashion Runway. The Ridge Films will be making an eight episode reality show which will be broadcast in USA, Canada and Caribbean.

OnePlus 7T Pro launched in Nepal



OnePlus, a global mobile technology company, on December 1 unveiled its premium flagship new smartphone, OnePlus 7T Pro in Nepal. OnePlus 7T Pro comes with 6.67 inches fluid AMOLED 3120x1440 HD+ resolution and 19.5:9 screen ratio with corning Gorilla Glass 5 and HDR10/ HDR+ certified 90 Hz display. It is powered by snapdragon 855 octacore; 7nm Andreno 640 chipset and runs Android 10.0 and OXygenn OS 10.0.4. OnePlus 7T Pro uses 256GB UFS 3.0 for storage and has RAM of 8 GB LPDDR4X. It features motorized popup 16 MP front camera and comes with 48MP main camera with f/1.6 aperture, 16MP ultrawide, 8MP. 3xoptical zoom, PDAF. Laser AF, OIS Dual-LED flash, HDR and Panorama. Besides that, OnePlus 7T Pro has 0.28s faces unlock for security purpose and has under display fingerprint. Other features include Wi-Fi connectivity, Bluetooth 5.0, NFC, GRS and WLAN. It is powered by 4085mAH non-removable fast battery charger 30W (5V,6A) charging technology. OnePlus 7T Pro is available in Haze Blue variant at starting price of Rs

99,999 across all authorised stores in Nepal.

TVS Motor Company launches TVS NTORQ 125 Race



TVS Motor Company launched the new TVS NTORO 125 Race Edition on December 25 in the Nepali market. The Race Edition comes with signature LED DRLs and LED Headlamp. Additionally, it is equipped with hazard lamp which can be enabled by a red-coloured hazard switch. The vibrant chequered flag graphics along with the 'Race Edition' emblem on the scooter accentuates the TVS Racing pedigree. The scooter comes in a splendid three tone combination of matte black, metallic black and metallic red colour.

At the launch, R Dilip, Executive Vice President International Business of TVS Motor Company, said, "Since its launch, TVS NTORQ 125 has become a darling of its Gen Z customers in Nepal. Apart from its striking appearance and the TVS Smart Xonnect feature, it is the performance which has been the hallmark of the TVS NTORO 125 experience. The scooter is built on a rich pedigree of 37 years of TVS Racing and the Race Edition is launched to celebrate the same. Today, over four lakh vouthful consumers across the globe are proud NTORQians and with this launch we are confident of growing this tribe from strength to strength."

LG launches AC with R32 Refrigerant

LG launched Nepal's first green LG inverter air conditioner

in Nepal taking strong steps towards ensuring a greener future for the next generation. LG claimed that R-32 is a next generation refrigerant that efficiently carries heat and has lower environmental impact. Furthermore, compared to the refrigerants widely used today such as R-22 and R-410A, R-32 has a global warming potential that is one-third lower and is remarkable for its low environmental impact. Each LG R32 Inverter Air Conditioner possesses R32 refrigerant, a revolutionary green refrigerant. R32 refrigerant serves as an eco-friendly substitute for R410a gas commonly included in other brands. R32's globalwarming potential is one-third compared to R410a gas, coming with the added benefit of emitting absolutely no ozonedepleting substances into the atmosphere. R32 also enhances the system efficiency of your LG Inverter Air Conditioner, which in turn reduces energy consumption and makes the unit more durable.

LG also claimed that it has



resolved the issues regarding air conditioners experiencing corrosion and rust with the revolutionary inclusion of Black Ocean Protection, which coats the LG Inverter Air Conditioner. Combined with the Gold Fin Copper Condenser, Black Ocean Protection protects against corrosion and damaging contaminants including sand, salt, and dust, thereby, extending the lifespan of the LG Inverter Air Conditioner and reducing operational costs. Other features encompass the **Dual Inverter Compressor which** saves electricity up to 70% as well as the active four-step Energy Control that adjusts the cooling produced by the air conditioner according to the

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Sunrise Bank opens four new branches

Sunrise Bank has brought four new branches into operation. The bank inaugurated its Parasi branch on December 1. Khanar branch on December 2. Timure branch on December 15 and Battar branch on December 16. The latest facility at Parasi was jointly inaugurated by the Mayor of Ramgram Nagarpalika, Narendra Kumar Gupta and CEO of the bank, Janak Sharma Poudyal; Khanar branch by Mayor of Itahari Sub-Metro, Gharika Lal Chaudhary and BoD of the bank, Sharadha Sharma Pudasaini; Timure branch by Chief of Rasuwa Custom Office, Punya Bikram Khadka and CEO. Janak Sharma Poudyal; and Battar branch by HoR, Narayan Prasad Khatiwada, Mayor of Battar Nagarpalika, SanjuPandit and Chairman of Nuwakot FNCCI Tara Bahadur Karki. The inauguration event at Khanar branch was also attended by Head of Itahari FNCCI.Bhim Bahadur Paudel and Dy CEO of the bank, Asha Rana Adhikari who jointly inaugurated the new ATM terminal of the bank at the branch. The bank has also relocated its Surunga branch in Kankai Nagarpalika of Jhapa which was inaugurated by the Mayor of the Nagarpalika, Raiendra Kumar Pokhrel and BoD of the bank, Sharadha Sharma Pokhrel.

Everest Bank donates school van to SGCP



Under its CSR programme, Everest Bank has handed over one school van to Self-help Group for Cerebral Palsy, Nepal (SGCP) located at Dhapakhel, Lalitpur. SGCP is a nongovernmental and non- profit organisation fully committed to helping children and adults with cerebral palsy and to provide emotional and practical support to their parents. The school van was handed over to Bimal Lal Shrestha, CEO of SGCP jointly by Baal Gopal Baidya, Director and Gajendra Kumar Negi, CEO of the bank in the presence of bank officials and SGCP team on December 6.

GBG BizFest and BizStart 2019 Attracts 210 Startups and 10.000 Visitors

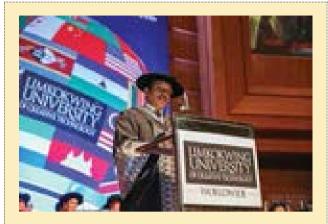


Google Business Group
Kathmandu, a community
of business professionals in
Kathmandu, successfully hosted
the second edition of GBG
BizFest and Bizstart 2019,
Nepal's biggest startup meet and
expo, on December 28. A total
of 210 startups exhibited their
products and services in the
expo. The event attracted more
than ten thousand visitors.

GBG BizFest and BizStart is the first and only of its kind technology and business exhibition in Nepal and this edition of the event was organised in main collaboration with Genese Software Solution, a cloud consulting company in Nepal. The main objective of GBG BizFest and BizStart 2019 was to bring together entrepreneurs and startupfounders from around the country in a single platform.

Startups ranging from drone manufacturers to robot makers, e-learning system providers to school management system providers, YouTube podcasters to music app makers, cloth manufacturers to bean bags manufacturers, and those in travel and tourism to food business had showcased their products and services in the expo.

The day also saw a series of special tech-focused workshops delivered by experts in the industry. Participants were given a hands-on opportunity to listen to leading professionals in the industry, who talked



Arun Chaudhary awarded Honorary Doctorate Degree in Entrepreneurship

Chairman and Managing Director of CG Holdings, Arun Chaudhary, was awarded the Honorary Doctorate Degree in Entrepreneurship for his outstanding strategic mindset, people management skills and philanthropy by the Limkokwing University of Creative Technology, Malaysia on December 19. He was awarded this honor by the Prince of Malaysia and the Founder and President of Limkokwing University during the Graduation Ceremony of the University. Limkokwing University is a center of creativity and innovation with presence across Africa, Europe, UK and Asia. With its main campus in Malaysia, the university has over 30,000 students from more than 150 countries.

During his acceptance speech, Arun Chaudhary said that the reason for his interest in the educational sector of Nepal was to bring world class education to the domestic students of the country. He cited the case of youth migration seeking education and employment abroad and the financial and mental stress that the family of such migrants is unthinkable and shared that if similar level of education could be provided locally, he is confident that a change in the attitude of youth could be brought about to become job creators rather than job seekers.

Chaudhary believes in creating value not limiting to profit but to the society and nation. CG Holdings operates successfully across myriads of discipline including education, tourism, real estate, manufacturing, financial services, retail and automobile of which he stands at the helm.

about various topics, ranging from digital marketing for startups, to cloud computing, to growth hacking in modern organisations.

National Day of Romania celebrated



The Ambassador of the Republic of Romania in India, Radu Octavian Dobre and the Honorary Consul in Nepal, Narayan Bajaj hosted a Reception Dinner to mark the National Day of Romania in the capital on December 4. The event was attended by the Vice President Hon. Nanda Bahadur Pun, ambassadors, former ministers, corporate leaders and dignitaries.



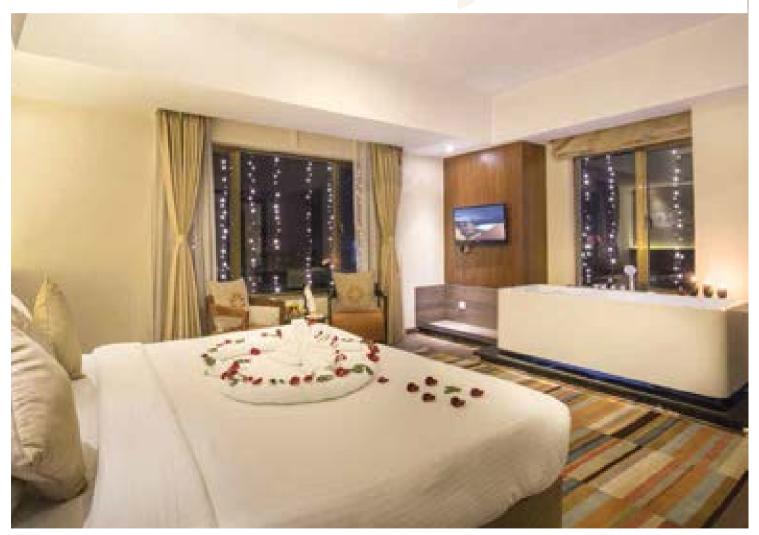


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Royal Thai Hospitality opens new restaurant



Royal Thai Hospitality celebrated 19 years of journey of Royal Thai Restaurant and inaugurated its new restaurant at Anam Nagar on December 27 in the presence of Utoomporn Ampaivit, Deputy Chief of Mission and CDA, Royal Thai Embassy. To continue this celebration, the restaurant is offering 15% discount on food and 30% on drinks for a month which is valid until January 15.

Sunrise Bank signs agreement with Turkish Airlines Nepal

On 17 December, Sunrise Bank and Turkish Airlines signed an agreement in which debit and credit card holders of the bank will receive up to 7 percent discount on economy class and up to 10% discount on business class (except employees) on any Turkish Airlines sector.

Hyundai Winter Delight Offer 2076

Laxmi Intercontinental, the sole distributor for Hyundai cars in Nepal, introduced a new offer - Hyundai Winter Delight - on December 1 for its customers. Hyundai customers will receive attractive cash discounts along with various services and facilities on the purchase of new Hyundai cars. Customers will get one year of free insurance and attractive exchange bonus on the purchase of any Hyundai car. With this offer, customers can get spot exchange facility along with other assessment. The offer also includes one year of free road-tax clearance for the current fiscal year. Additionally on purchase of every Hyundai vehicle, customers receive four years of free servicing and three years of additional warranty. The scheme is applicable for a limited time period.

Global IME Bank and Rupakot Resort sign agreement

Global IME Bank and Rupakot Resort have signed an agreement under which the card users, customers and employees of the bank will now receive 15% discount while availing different hospitality services at the resort. The agreement was signed between Marketing and Business Promotion Head of the Bank, Shanta Siwakoti and Sales Manager of the Resort, Piyush Lama on December 2.

XcelTrip launches in



Nepal

XcelTrip, a multinational company and an online travel aggregator (OTA) based in the US, has launched its operations in Nepal amid an event held at Kathmandu Marriott Hotel on December 17. XcelTrip Nepal has partnered with eSewa, Softwarica College of IT and E-commerce, Himalayan Bank Ltd and Kumari Bank Ltd, among others.

XcelTrip Nepal has also been declared as official OTA partner of Nepal Tourism Board (NTB) for Visit Nepal Year 2020 campaign. "Our vision is to see Nepal on the top 10 global travel destination, and drive inbound travel and economic growth in Nepal by leveraging the power of technology and tourism. One of our main objectives is to attract millions

of travellers to Nepal from around the world to supplement effort made by the government to bring in two million tourists during Visit Nepal Year 2020," said Gyanendra Khadka, Founder and CEO of XcelTrip.

XcelTrip Nepal is an online hotel and airlines booking website. It charges 0% commission to help hotels and fight to gain higher profit, disrupting monopoly of certain global players. Another significant aspect of XcelTrip Nepal is that Nepalis can book international hotels and flight tickets using domestic Visa and Master cards issued by Nepali banks and through eSewa, reads the press statement from the company.

Nabil Sajilo Xpress Karja launched

On December 23 at Hotel Yak & Yeti, Nabil Bank launched SME lending product, 'Nabil Sajilo Xpress Karja', based on credit scoring model with an aim to speed up the credit decision making process and provide risk based pricing with maximum interest rate of 10.50 per cent through simplified and quicker processing.

Nabil Bank and UKaid
Sakchyam – Access to Finance
have been working together
on enhancement of SME
segments; outcomes of which
were 'Nabil Sajilo Karja' and
'Nabil Nari Karja'. With the
success of these two SME
loan products, Nabil Bank has
launched Nabil Sajilo Xpress
Karja, which is a modified
version of existing Nabil Sajilo
Karja.

Nabil Bank is the first ever bank in Nepal to use a credit scoring approach to make credit approval and pricing decisions for SME clients with competitive interest rate catering loan size up to Rs 7.5 million. This product is designed to deliver quick decision on borrower's credit application where the approval will be provided within 35 hours of the submission of the application, reads the press statement from the bank.

Nabil Sajilo Xpress Karja provides a smart package of free transaction alert services, free monthly bank e-statement delivery, free issuance of credit card to the key person of the business with assured turnaround time of 35 hours.

Tata Motors New Year Offer



The sole authorised distributor of TATA Motors for Nepal, Sipradi Trading introduces 'New Year, New Car Offer' for 2020. Under this offer, customers can test drive the new and advanced TATA H5, TATA Nexon, TATA Tiago, TATA Tigor, TATA NRG and TATA Hexa. Rajan Babu Shrestha, CEO of Sipradi Trading said that the offer is available for entire month of January. He said, "We are happy to announce Singapore Cruise package for a couple on the purchase of any TATA passenger cars. To make the exchange easy we are giving exchange bonus up to Rs one lakh."

Ajit Narayan Singh, Country Manager, TATA Motors said, "This theme is a resemblance of what a customer aspires to have with the beginning of a New Year. A good car is what unites you with your family. Comfortable drive, safety and added features is what TATA as a brand gives to the customers."



"One does not need to be a connoisseur to enjoy a glass of wine. Wine is for everybody."

Wojciech Cyran is the Brand Ambassador of Jacob's Creek, an Australian wine making company. Cyran spent last the 10 years gaining his wine experience working and training in France, Australia, Spain and the Great Britain where he got his WSET Diploma in wines. He is also the Pernod Ricard Wine Ambassador. Recently, he was in the capital to educate and aware people about wine culture. He conducted 15 workshops for people who are in the wine trade. "The workshop focused majorly on pairing wine and food. Also how to professionally taste wine and recognise its several properties," he informed. Besides wine, Cyran loves hiking and in his next visit plans for the Everest Base Camp trek.

In an interview with **B360's Ankita Jain**, Wojciech Cyran talks about his role as an ambassador, the growth in wine consumption in the country, and aspects of wine. Excerpts from the interview:

What are your duties as a wine ambassador?

As a wine ambassador, I serve as an opinion leader within the wine industry. Besides, we are assigned to conduct workshops, tasting sessions in different countries, and create awareness about wine and the brand.

Do wine palates differ across geographies?

In Europe and Australia, people like dry wine. On the other hand, in countries like Nepal and Poland, people like sweet wine. But when it comes to food pairing, dry wine goes with food. In several workshops, I aware people about the properties of dry wine and how it pairs best with food. Usually, after the training session, people switch to dry wine.



How do we reorient the way we consume wine?

In the West, spirits are used as an aperitif before a meal or as digestive after the meal. Wine, on the other hand, is considered food that has some alcohol in it. It has been used historically to break down food made of cheese and butter. In fact, there have been times in history where wine was used as a substitute for water in wars because drinking water was dangerous.

What's the difference between a wine connoisseur and an ordinary drinker?

I personally do not like the word 'wine connoisseur'. It gives you a feeling that wine can only be consumed by people who are well educated about different varieties of wine. I believe one does not need to read books to enjoy wine, even an ordinary guy can have wine. The good wine is the one you enjoy. Of course, there are a few people who know about wine, they go to wine tasting, wine region and they know more. But one does not need to be a connoisseur to enjoy a glass of wine. Wine is for everybody.

There is a shift in the market with more people consuming wine in Nepal. Your thoughts...

This is because of the rising number of wine tasting sessions at restaurants and pubs in and around the city. Also, more and more global wine makers are visiting the capital to talk about their brands. Further, courses on wine tasting are being organised. The trend of dinner guests carrying a bottle of wine is gaining ground too.

Which is prefered: red or white wine?

It is definitely red. I think people feel red wine is more prestigious. Also, when one pictures a glass of wine, it is usually red. Currently, the wine market is growing in double digits in Nepal.

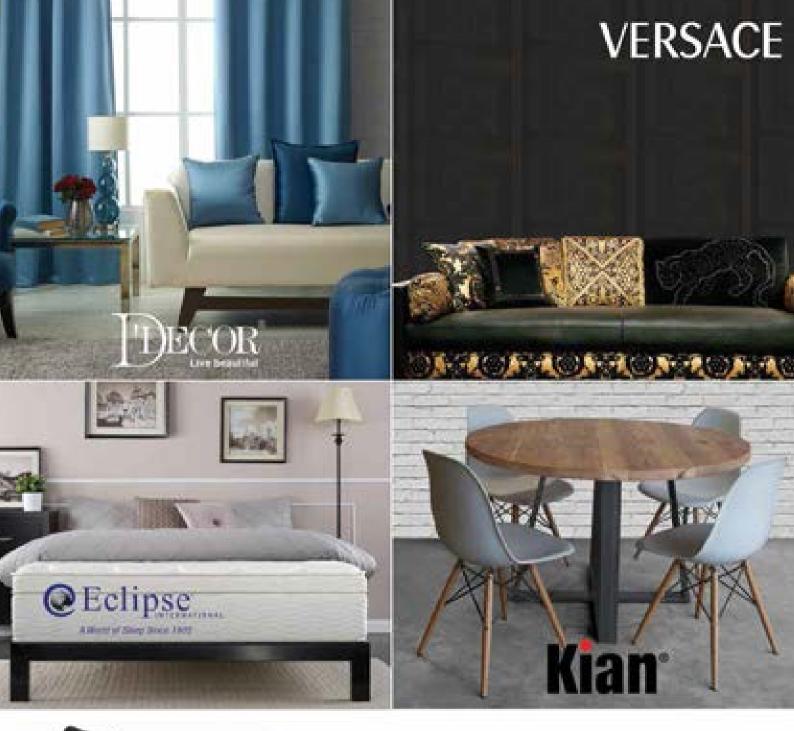
What are the major elements to look for in a wine?

The aroma is the most important element of any wine. Second, you may or may not like a certain tannic wine but that should not blur your ability to assess its quality independent of personal choices. The most important character of good taste is the ability to first identify it. Also, it is important to know if the wine was aged in an oak barrel or not. If a wine is aged in oak, it will have spicy character to it.

Majority of wines should be consumed up to five years from the date of production. While many people think that older wine is better, this belief is not true. There are some wines which have aging potentials. It also depends on the grape variety. Further, they are usually aged in oak barrel. And they have higher level of acidity. Nevertheless, there are several wines which are amazing when they are young.

How useful are the different wine applications available today?

They are useful but I am an old school guy. I like taking wine notes on a paper. Whenever I try a new wine, I take notes. It helps develop my palate. **B**





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DishHome introduces new and exclusive channels

DishHome is a leading DTH pay television service provider in the country offering true digital HD TV channels. It was formed in 2010 after a merger between two DTH providers - Home TV and Dish Nepal. In 2011, Sand Martin International Holding (SMT) became a key stakeholder of Dish Media Network providing expertise in developing new technologies and digital innovations in satellite broadcasting.

In 2019, DishHome has a total of 202 TV channels including 51 HD and 151 SD Channels along with its own channels DH Showcase1, DH Showcase2, Plus Movie, Ramailo TV, Action Sports, Sarokar TV, Nepa Channel, Bollywood Bits, D movies, Gungan, Cinehits, Junior TV, etc.

Ramailo TV showcases Nepali comedy serials, soaps and family drama, reality shows, religious programs and different entertainment content. Action Sports is the first and only Nepali Sports channel. It promotes Nepali football, cricket and other national and international sporting events through LIVE coverage wherever possible. The channel is totally dedicated towards the upliftment of Nepali sports and provides coverage of different sports and sporting events from every corner of the country. Sarokar TV is a news based channels and Nepa TV is a complete Newari channel.

Customers must subscribe to the Plus Package of their choice to watch these channels. Customers in Basic, Medium, Deluxe and Super HD package can upgrade to Plus Package at minimal additional subscription







charge. Plus Package includes Ramailo TV, Action Sports, Plus Movie, Music channels, cartoon channel and other channels promoted by DishHome.

Apart from these channels Dish Home also has already launched Pay Per View service called DishHome Cinemaghar. Customers can watch new Nepali movies by sending a simple SMS or by calling the DishHome customer support on same day of its release by paying certain sum of money. DishHome has successfully released new Nepali movies like Cha Maya Cappakai, Rato Tika Nidhar Ma, Poi Paryo Kale, Maruni, etc through this service. This service introduced by DishHome has created a new avenue for the Nepali film industry and enabled customers from every nuke and corner of the country to watch and support Nepali movies.

DishHome is continuously adding new channels to cater to the requirements of different target groups and aims to have an array of 15 to 20 channels of its own. It is in the process of launching other linear channels named Reality TV, Bhojpuri TV, K World, Rhymes Tv, Hollywood Hits, Cinemaghar 2, 3, etc

DishHome is the only DTH service provider in Nepal providing quality television viewing experience. It is providing HD and SD channels to customers from both rural and urban areas according to their preferences. DishHome is satellite based technology with high quality audio and video and is able to provide service to any geographical conditions within the territory of Nepal.



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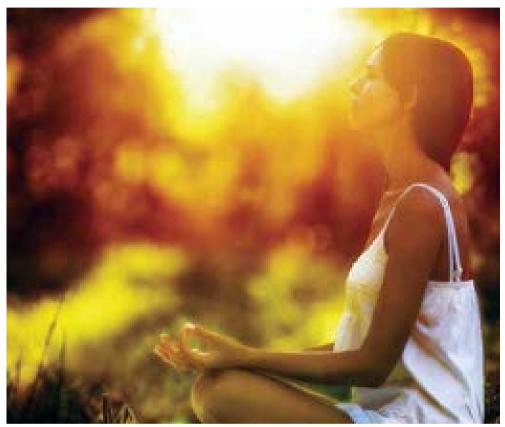
GOOD HEALTH: A MATTER OF CHOICE



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

Chronic and life-threatening diseases are on the rise. It has become the story of almost every household. Advancement in medical science and technology should have ideally decreased the incidence of disease; but the math today does not make any sense. This raises some serious questions on the increasing and varied (never heard of before) illnesses that we suffer from today. We have grown into a culture where popping pills, looking for quick fixes and even prescribing health solutions to others without hesitation has become the norm. We are all also at varying degrees aware about lifestyle modifications, exercise, nutrition and real time change, but that remains good to know, hard to put into practice.

A huge denomination of people falsely relate having access to the best of medicines, doctors and high tech diagnostic tools as an insurance to good health. This notion is justified to some extent however it's equally important to understand that the role of medicine comes after the disease. Resultantly, combating diseases has become easier than ever before but failure to prevent or deter diseases is not being addressed, the onus of which lies not with the doctor



or a health expert but with the individual himself.

Self-medication or the excessive use of it is also creating resistance to the the most common antibiotics available in the market. This for me is a scary, and a space of concern for an increasing number of scientists and medical practitioners across the world.

Prevention has always been better then cure and it applies more to your health than anything else. Most diseases are by-products of repetitive abuse and negligence guised under different expressions we call 'habits'. WHO has declared a figure of 71 % of diseases in our world as non-

communicable and the leading cause of death which means it progresses to manifest within you because of lifestyle factors.

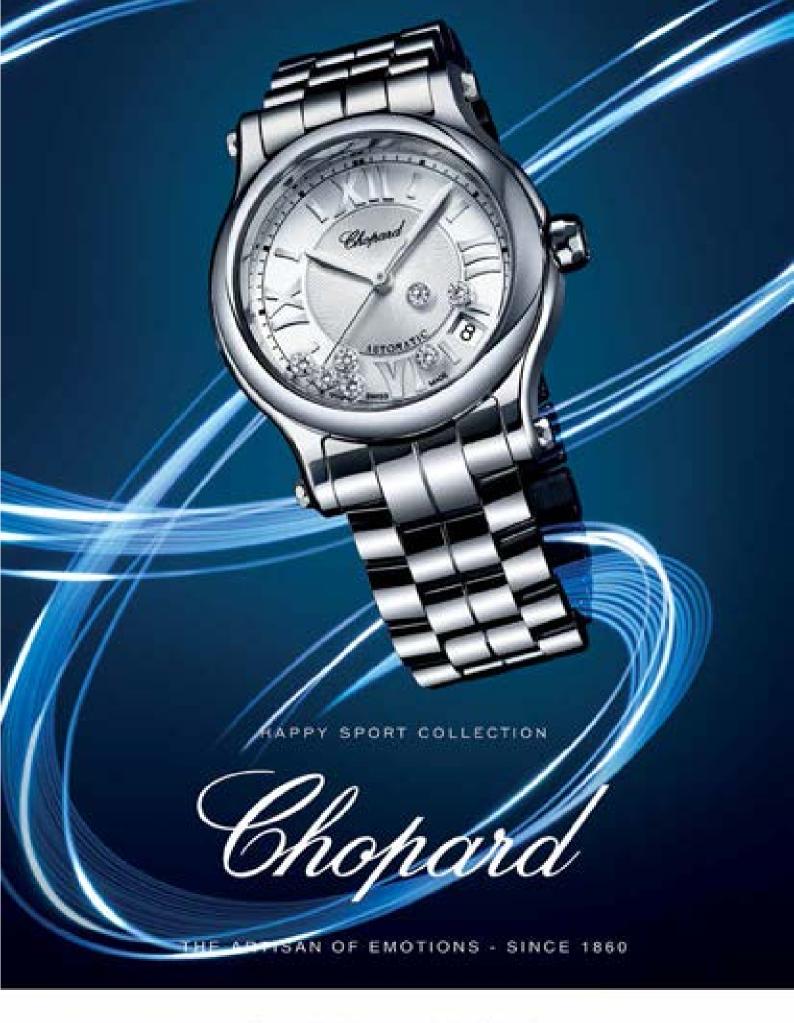
Being highly exposed to environmental factors such as smoke, harmful chemicals, noise, sound or other pollutants are also detrimental to our health. The debate among health experts worldwide today centres around functional medicine and how people must make conscious effort to take responsibility for their health and lifestyle.

We can start with three simple practices underlined below which in itself are big subjects but given here for you as simple food for thought. Please note that the guidelines concerning these aspects are inherent and irrevocable to our biological existence, and chronic deviation from this

path is what leads to the loss of health and quality of life.

Aahar: It is the food conduct. What you eat should be compatible with your digestive system and fulfill your calorie and nutritional requirements.

Vihar: It is the bodily conduct. Your body is designed to move and to be active. You always have to maintain and apply proper biomechanics. Bodily conduct must include all aspects of your daily routine to include everything you do physically and routinely. Vichar: It is the mental conduct. The mind drives your body and all your actions, both subtle and gross. Your thoughts are reflected in your energy and functional systems and it is of high importance to live with full awareness. B



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Greatest indulgence Family

Amir Maharjan

Vice Chairman, Classic Group of Companies

Amir Maharjan is the Vice Chairman of the Classic Group of Companies which includes the chain of stores of Classic Diamond. Currently, they operate two jewellery showrooms in Nepal and three in USA which deal in exclusive diamond jewellery. Maharjan is an expert in gems and holds a diploma in diamond grading from Antwerp, Belgium. Before opening his first store in 1995, he trained and worked in a jewellery company in India as a manager for three years. In this issue of **B360**, Amir Maharjan shares his list of top brands.







YOU HAVE TO HIT THE GROUND RUNNING. AS YOU WORK, YOU HAVE TO BE ABLE TO DEAL WITH ISSUES. YOU HAVE TO BE ON YOUR TOES, IN FACT, YOU HAVE TO THINK ON YOUR FEET. I THINK THAT IS AN IMPORTANT TRAIT TO SPEAK OF."

Ramyata Limbu is a journalist, filmmaker, festival director and member of KOC. In her own words, she is a media practitioner. She has 14 years of experience as a journalist and correspondent for various national and international publications starting her career in 1991 which included a stint with Al Jazeera.

Limbu co-produced and shot the independent documentary, 'Daughters of Everest', which followed the first ever team of women Sherpas to ascend Everest and 'The Sari Soldiers' which follows the story of six Nepali women on the forefront of the Maoist conflict in Nepal.

Currently, she is the Festival Director of KIMFF, Nepal's premier film festival that recently celebrated its 17th edition.

Avant Shrestha caught up with Limbu to pick her mind on the topic of leadership, her profession and the future of the Nepali film industry.

What is your definition of leadership?

I think a good leader has to be someone who can be a role model. A person who practices what s/he preaches and leads by example. And finally a leader also has to be a team player.

I think when it comes to leaders in Nepal, they are generally envisioned as this big male figure or a person with masculine traits. Today, I believe that is not the case and it is changing. In fact, I think a good leader should have the traits I've mentioned and more.

Plus, I think it is very important to be able to listen and communicate well and bring people together to grow together and work as a team. Well, basically, that is leadership for me; a balanced mixture of all these qualities would make a good leader.

As a journalist and festival director what kind of leadership challenges do you face?

I think, basically, whether you are running a film festival or writing a journalistic story or organising a workshop or working in the media in general, I think you have to be very flexible. Like we say, you have to hit the ground running. As you work, you have to be able to deal with issues. You have to be on your toes, in fact, you have to think on your feet. I think that is an important trait to speak of.

Mainly, of course, it's all about the preparation and research, which I think is severely lacking in Nepal. Not just in the media; it's in every sector. So I think if we prepare better and research better, be it organising a film festival or working for a newspaper or starting a business or just carrying out a simple project, preparedness shall insure the positive work outcome.

Plus, as a producer you are thrown into situations, where things are never predictable. Issues just pop up. Things never go according to schedule and situations just change. It could be the weather, people, the protagonist, etc; there are just so many things. So you are always thinking on your feet and just basically hit the ground running and be flexible enough to adapt to the situation, deal with it and continue working.

Could you tell us a about 'Daughters of Everest'?

In 2000, Lakpa Sherpa voiced a dream of climbing Mount Everest. She approached Sujata Koirala, our then Prime Minister Girja Prasad Koirala's daughter, who was running Sushma Koirala Trust Fund. Lakpa approached Sujata Koirala with a pitch to fund a national expedition undertaken by a team of Sherpa women to climb Mount Everest.

I was associated with a newspaper when I heard about this. The news was groundbreaking and I knew I wanted to cover this. I approached my friend in the States who was a broadcast journalist and she agreed to join me. But we did not have any funds and had limited contacts. So we borrowed cameras, raised funds by borrowing from family, and we tagged along with the team.

We were there for the entire April season and we basically followed the team in the expedition. We started that documentary in 2000 but we finished in 2004. Over all, we were fortunate enough to be there. The film won a couple of awards and the woman who ascended the top, today, she holds the record for the most number of climbs by a woman.

Your leadership role model

I do not have anyone in particular as a role model. For me, personally, more than a role model, it could be a teacher, a filmmaker, a friend, or a family member who can teach me life's lessons. For me, I think it's just important to take or acknowledge a person's positive personality. It could be anyone who could add value to your life

How important is communication for a leader?

I think communication is something very important. You have to be able to communicate with the entire team properly. No matter where you work, whether in NGO, in a film festival, movies, business or a simple project with friends, if you don't have a good communication plan and communication skills, taking anything forward will be very difficult.

A good communication plan is also very important. Through a communication plan, if everyone is well-informed then you can delegate your work smoothly. For example, during production, we brief and debrief every day. At the start of the day, we usually have a briefing session wherein we go over the day's plans, our tasks and goals. At the end of the day, we debrief, go through our day's work, and discuss the problems if there was any and how to make up for that, and also plan for the next day. It's simple stuff like this but I think it's very helpful.

Lastly, it's just keeping everyone in the loop and constant conversation with the team. Plus, we have social media, messaging apps and access to the technology that definitely makes work easier.

What are the possibilities for our film industry to compete interntaionally?

I think it is possible. Today, we kind of talk about the great works being done in Korean cinema and Iranian cinema but I think it is attributed to the support their government gives them. The Korean and Iranian governments have started



to invest and shown genuine interest in their respective film industries.

For example, Busan Film Festival is regarded as the premier film festival in Asia. That didn't just happen. It happened because the Korean government invested to promote Korean cinema, to help the industry, to help them compete in the international spectrum and send their products out.

So, I think this is possible for the Nepali Film industry as well but we have to realise it is not only up to the private sector. We need support from the government and the Film Development Board's support is crucial in order for the industry to grow. Just a few stakeholders attempting to change it every now and then will not make a large impact. Filmmakers, private sector and government should work together to help grow this industry.

What advice would you give to the filmmakers?

At KIMFF, I've observed that not everyone appreciates all kinds of films. You know

audience is diverse and they all have different interests and different perceptions. For our festival, our one objective and responsibility is that we have to cultivate a diverse range of audience. We do not want to show films that everyone appreciates

I think it's important also to cultivate an audience by showing a diversity of cinema. I guess that's how different perceptions will be created and filmmakers can gain different insights and work on their crafts. I mean, if you want to write a good book become a good writer, you have to read a lot, so if you want to make a good film, or improve your craft then you have to watch a lot of films, be familiar with the global cinema and the global market.

But filmmakers are not putting enough effort into their craft. The homework, the research and the film appreciation is lacking. I think many young filmmakers are condemned to sacrifice their creativity for commercial gain, so I encourage you to stick to your storytelling.

What's the future of the film industry in Nepal?

I am an optimist. I always say that the glass is half-full. I think there is opportunity everywhere. It's only the matter of how you grab that opportunity and how you take it forward. We have that space, but we shouldn't just stay in our own compartments and work alone. In fact, we should join together and work; the government, the private sector and the artists.

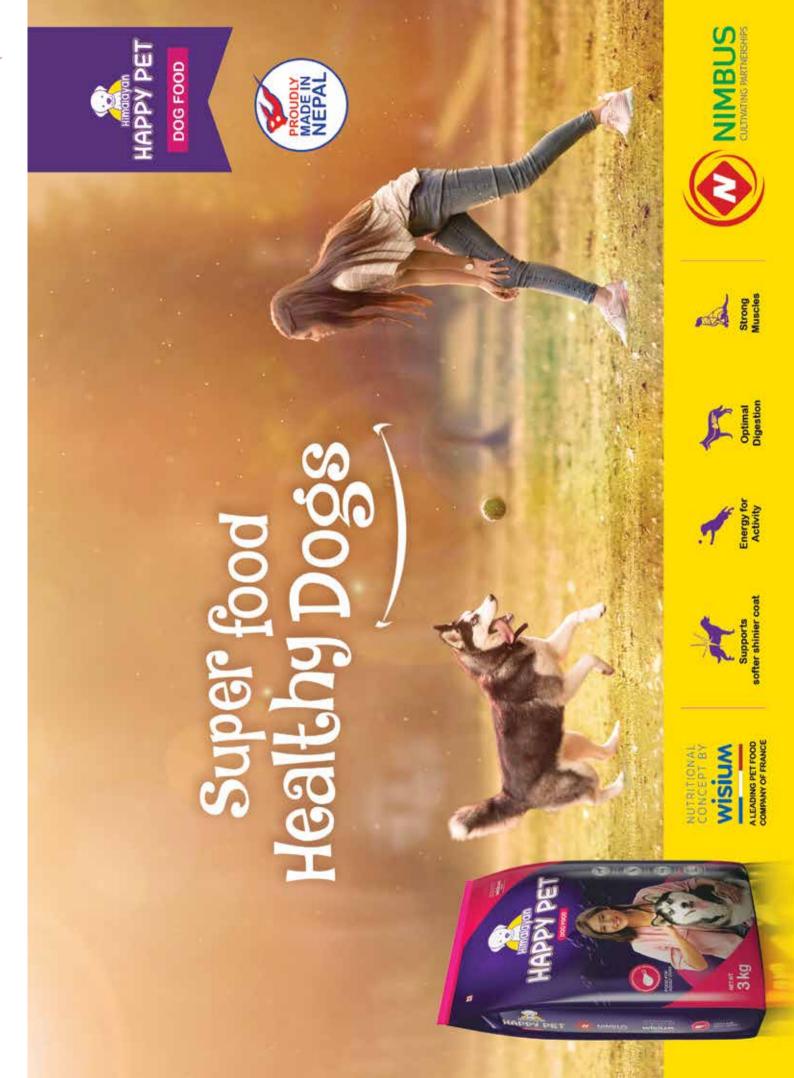
I think film industry will experience a gradual positive growth. I don't think we will ever be able to compete with Bollywood or Hollywood, given our size. Instead of aspiring to be say Hollywood, we have to realise what 'Nepali film' is and what we can offer. 'What is our identity?' Or 'What kind of image do you get when you mention Nepali cinema?' If we can identify that, I think there is a future for us in this huge large entertainment landscape.

What is the future for KIMFF?

As for the future of KIMFF, anywhere in Nepal, running a cultural program is difficult as it

is an intangible aspect. Running a film festival isn't easy. You need resources and you cannot just tell people we are going to show a film and call it a film festival. There has to be a motive behind it. The film festival is basically to explore, educate, entertain and expose people to ideas, to stories and to possibilities. Basically, getting them around to think and open up their minds.

So we are still running the festival. The recently held KIMFF was our 17th edition. We will continue. But what started off as a Mountain Film Festival basically focusing on mountain issues, culture, sports and stories about people; today this platform is regarded by many as Nepal's premiere film festival. Now the point for KIMFF has come to whether we would want to stick to the theme of mountain and promote mountain films or we want to be bigger and include different kinds of programming. Lastly, I encourage the younger generation to step up and possibly take over the festival and continue it. B









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