

WHAT THE GREATEST ENVIRONMENTAL
CHALLENGES OF TODAY ALL HAVE IN COMMON

CATCH AND RETAIN
INTRAPRENEURS

DOES BEING SMART MAKE
YOU DUMB?

VOL 10 • ISSUE 5 • MARCH 2022 • RS 100

BUSINESS

**BREAKING
BARRIERS
TO WOMEN'S
LEADERSHIP**

**RUSSIA-UKRAINE
CRISIS SPURS
COMMODITIES
PRICES**

**IMPORTANCE
OF TRADEMARK
REGISTRATION IN
NEPAL**

**THE TECHNOLOGY
INDUSTRY HAS A
HOME FOR EVERY
TYPE OF TALENT**

**RIISING TO
THE CHALLENGE**

PROF DR MADHU DIXIT DEVKOTA

EXECUTIVE CHAIRPERSON
UPENDRA DEVKOTA MEMORIAL - NATIONAL INSTITUTE OF
NEUROLOGICAL AND ALLIED SCIENCES



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The shockwaves of Russia's war with Ukraine is slowly permeating the rest of the world. It may seem far away from Nepal but its economic effect is rippling in surely. Is the government adequately preparing for the impacts of this war on our economy? Or, are we still focused on an election that we can ill afford? What are our priorities as a nation and where does the citizen fit in into the scheme of things?

Ordinary Nepalis are overwhelmed by the rising cost of living. A taxi driver I spoke to recently said it was time he headed back to his village as even providing for one decent meal for his family was becoming an impossible task. What would he do in the village, I asked. He said he would at least not have to see his family starve.

This war is bad for business. Already struggling sections of the economy will be faced with multiplied challenges. With prices of essentials going up, the cost of business will escalate at the tail of being already battered by the Covid crisis.

An international research report estimates that "the conflict in Ukraine implies that the level of global GDP declines by 0.5% in 2022, and close to 1% by 2023 (which is about \$1 trillion of global GDP). It adds up to 3% to global inflation in 2022 and about two percentage points in 2023, which would also increase the cost of living and could further put pressure on household consumption". Neighbouring India does not have significant merchandise trade with Russia, but it stands to lose economically because of supply disruptions caused by Western sanctions. Needless to say, what affects India's economy has an immediate impact on Nepal.

A war closer home in Afghanistan did not have the same impact. This war is also about asserting a new global economic and geopolitical order. Our prosperities, our peace are interconnected but geopolitics is taking centrestage and the alliances we build and keep take on a more important dimension than ever before. We can now never stay untouched by what is happening on the global spectrum.

Nobody had ever imagined that the heart of Europe would be in the biggest crisis since World War II, yet it has happened. It raises a question mark on the role of the UN. It also demands the redefinition of what is democracy. And most importantly, in Nepal, it demands a progressive and visionary leadership.

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

Charu Chadha
editor

BIZ INDICATORS

FOREX MARKET	28-Feb-22	31-Jan-22	Year ago
USD	120.54	119.38	117.54
GBP	163.76	160.50	161.76
Chinese Renminbi (Yuan)	18.16	18.77	19.11
Indian Rupee (INR 100)	160.00	160.00	160.00
Euro	141.92	134.10	135.24
Australian Dollar	-	-	-
GOVERNMENT SECURITIES	Lowest	Highest	Weighted Avg.
Discount rate of T-bill (Subject to latest issuance)			
Treasury bills (28 days)	7.0702	7.2296	7.1942
Treasury bills (91 days)	7.0070	7.2202	7.1255
Treasury bills (182 days)	6.3998	7.2200	7.0483
Treasury bills (364 days)	-	-	-
PRICE INDICES	Feb 21/22(p)	Feb 20/21(p)	Feb19/20(p)
National Consumer Price Index (base year 2014/15 = 100)	144.48	136.34	132.76

Source: Refinitiv Eikon, Nrb

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IN THE LEAD

RIISING TO THE CHALLENGE

PROF DR MADHU DIXIT DEVKOTA
EXECUTIVE CHAIRPERSON
UPENDRA DEVKOTA MEMORIAL
– NATIONAL INSTITUTE OF
NEUROLOGICAL AND ALLIED
SCIENCES

**DON'T UNDERMINE YOURSELF
BECAUSE THE SKY IS THE LIMIT.
YOU JUST NEED TO BE PREPARED
TO PUT IN THE HOURS.**

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"WOMEN AS LEADERS ARE VERY GOOD BECAUSE THEY CAN RELATE TO THE MAJORITY OF HARDSHIPS. WOMEN ARE THE ONES WHO EARN, SUSTAIN, FACE HARDSHIPS AND COME OFF STRONG AND INDEPENDENT. PEOPLE ARE ABLE TO RELATE AND RESONATE WITH THEM BETTER"

Nishinta Bhatta

INVESTMENT MANAGER, DOLMA ADVISORS (DOLMA
IMPACT FUND)

HI 5

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BREAKING BARRIERS TO WOMEN'S
LEADERSHIP



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IF YOU HAD ASKED ME A FEW YEARS BACK I WOULDN'T HAVE BELIEVED I WOULD BE LEADING AN ORGANISATION AT THIS YOUNG AGE. HOWEVER, THE EXPERIENCES THAT YOU GATHER AND THE OPPORTUNITIES THAT COME YOUR WAY DO PUSH YOU TO TAKE ON THE CHALLENGES OF LEADING A TEAM. I MAY NOT BE PERFECT AS A LEADER BUT I ALWAYS GIVE MY BEST IN WHATEVER I DO"

Aayusha Prasain

CEO, Community Homestay.com

LEADERSHIP

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PROF DR MADHU DIXIT DEVKOTA

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**SWONTANTRA PRATAP
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GLOBAL PRESIDENT, FEDERATION
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YOUTH ENTREPRENEURS

**“IF IT IS GOING TO BE
DIFFICULT TO TAKE BACK
YOUR OWN MONEY, THEN
HOW CAN WE CONVINCE
INVESTORS TO COME TO
NEPAL”**



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RISING TO THE CHALLENGE

PROF DR MADHU DIXIT DEVKOTA

EXECUTIVE CHAIRPERSON
UPENDRA DEVKOTA MEMORIAL - NATIONAL INSTITUTE OF
NEUROLOGICAL AND ALLIED SCIENCES

A photograph of a modern office desk. In the foreground, a silver laptop is open. Behind it, a stack of books and papers is visible. To the right, a white ceramic teapot and a cup filled with pens and pencils sit on the desk. A tall, white, pleated lamp stands behind the desk. The background is a light-colored wall with a wooden headboard.

It is never easy to live someone else's legacy because it is never about you. What's even more challenging is when you are representing that person and giving continuity to their dream. But that is exactly what Prof Dr Madhu Dixit Devkota has been doing for the past four years. As the Executive Chairperson of Upendra Devkota Memorial – National Institute of Neurological and Allied Sciences, every day is a challenge for her "because the bars that were set by my husband, late Dr Upendra Devkota, are so high there is very little room to make mistakes."

Dr Devkota admits that having to prove oneself on a daily basis can be really stressful but then again smiles, "What is life without challenges," adding, "When my husband passed away most people didn't believe we would be standing here at this moment as the very same institute." She acknowledges it was but natural for people to have doubts initially because she was representing a person considered to be the country's best neurosurgeon who did even the smallest of things with great finesse.

"There is a very thin line between challenge and opportunity and you need to be able to differentiate that," she states, "When fate pushed me to get involved at this institute on a full-time basis looking after all the management details, I did feel challenged but I was never overwhelmed."

Though Dr Devkota has been a part of the management team at UDM-NINAS since its inception, she never was fully engaged here. Prior to taking on the responsibility of the Executive Chairperson, she was not only a professor of public health but also Assistant Dean at the Institute of Medicine, Tribhuvan University. "I was associated with Institute of Medicine, Tribhuvan University ever since I returned to Nepal after my studies and joined the hospital as a medical officer," she recalls. It was only after her husband's demise that Dr Devkota resigned from the Institute of Medicine to devote her time to the institute that has set a benchmark in neurological sciences in Nepal.

At present, providing the best possible medical services is the only thought that consumes her, shares Dr Devkota. She counts herself to be lucky to be supported by an able team of doctors, nurses and healthcare providers who espouse to the institute's vision. "We all believe in trying to make a difference to the lives of our patients and their families by offering them the best care that we can."

With little hands-on experience in managing a hospital entirely, what is it that has made Dr Devkota successful at UDM-NINAS? "It is all about hard work and resilience, giving your best and never giving up, no matter what," she shares. She adds that taking the conscious decision to pursue a Master's degree in Health Management even though she had already completed her medical studies has also stood her in good stead. "One thing which is surprising in Nepal is that the higher you move up the ladder, you start getting more management responsibilities," she shares. "While at Institute of Medicine, I gradually rose to be the head of my department and later worked in various capacities at the dean's office before being appointed as assistant dean," she says. This, she says, helped her sharpen her management skills. She adds that running a private institution is a lot easier than managing a government institute.

However, there are other aspects that need to be strictly adhered to if one wants to have a properly functioning organisation, she says. Being honest and transparent with the team and believing in them are very crucial for leaders of any establishment. "You must empower them and delegate responsibilities as it is not possible for a single person to be doing everything by themselves." She also emphasises that one must always meet a person at their level and try to enhance one's likability and credibility. Everyone must be respected and appreciated regardless of their position, she says, emphasising on the need to work with empathy.

Dr Devkota also stresses on the need to be sincere. "No task is small enough to not be done properly." She elaborates, "Even for mundane things at home I always give my best." She says her ability to multitask has also helped her tremendously, both in her personal and

professional life. A woman may be a thorough professional but somehow the responsibility of raising the children largely falls upon her, she shares. "So, there was a time when I was raising three daughters and looking after my pets at home and simultaneously doing a full-time job at Institute of Medicine while also helping at UDM-NINAS," she says. At the time she was also doing consultancy work for the government, "I have been very lucky that the health ministry has trusted me time and again and I have been involved in writing around ten health policies."

Even after all these years of relentless work, she mentions, there is always a desire within to grow, and she is the happiest when she can learn something new. "I learn from my daughters and students every day," she shares, "I derive a lot of energy when I work with young people because they are full of new ideas and new ways of doing things."

Since the time she took charge of UDM-NINAS, Dr Devkota has focused not only on carrying forward the legacy she inherited but has also introduced some defining changes. She states that she is proud to have introduced the most advanced neuro-interventional services and the first ever biplane cathlab in the country in 2019. It is said that neuro-interventional services are the most advanced technology for addressing problems of strokes and aneurysms and only came about internationally in some developed countries in 2015. "I feel proud we were able to introduce this service which is still not readily available in all parts of the developed world," she states.

Prior to setting up the cathlab, she also formed a dedicated stroke unit at the hospital which was the first of its kind in the country. "This multidisciplinary team comprises of neurologists, neuro-interventionists, neuro-surgeons, neuro-critical

experts, physiotherapy and rehabilitation experts, speech therapists, clinical psychologists and trained nurses who work in tandem to provide comprehensive stroke care at our hospital," she explains.

To provide better services, Dr Devkota has been trying to upgrade facilities at UDM-NINAS as and when needed, but speaks of her dismay regarding the overall medical sector of the country. She talks about how the health system got so easily overwhelmed exposing its weakness during the Covid pandemic. The country's population has increased significantly over the years but the health service infrastructure and other resources available, including human resources are old and obsolete," she states. She stresses on the need for better health workforce planning and placement. "Our opportunity lies in the federal system where the local bodies are responsible for ensuring adequacy of services and resources that have been allocated but I see issues with accountability."


She adds there has always been a lack of political commitment in implementing health policies. "The health policies of our country have all been very well written, but their implementation is weak with no monitoring mechanism," she shares. She also rues that stringency is only applied in dealing with private sector institutions. "If those pre-requisites that are mandated for the private sector are applied to government hospitals, nothing else would be needed."

Dr Devkota is also concerned about the problem of health equity. "However, this problem is not confined to Nepal only. We have seen poor people dying of Covid even in developed nations," she says, adding economic and social issues are the underlying factors affecting access to services. This, she relates is a globally emerging issue and is being given due priority in recent times. "Having said that,


what I have seen in our health sector is that we focus more on access to services and not access to health. Access to services is one part of access to health," she explains. "For that we have to address the social determinants. These are factors which influence our opportunities in life depending on where we live, the type of access to education and to other community resources, among others," she elaborates. Those are grave issues which will take some time to come to fruition, she says, "But what we can focus on now are some simple rules and regulations which could have a bigger impact on the well-being of the society."

Dr Madhu Devkota shares that neuroscience is a field that is advancing each day, so matching the quality and technology of care with the costs involved is of a huge concern. She highlights that bringing in more advanced technology is not a problem but technology always comes at a price. "Hence, such services are becoming increasingly expensive but our insurance market has not evolved as expected to cover the expenses of the patients," she states. If the government and insurance sector paid a little bit more attention, it would be very beneficial for patients who require demanding care, "And this is not fair because a majority of our people are poor and living in challenging circumstances." She insists that there has to be a proper insurance scheme, especially for specialty services.

"I am always internally looking at opportunities on how we can bring down the cost of our services for the less privileged," she shares, adding that she also tries to work with the government to receive some tax benefits so that the savings can be passed on to the patients. Globally too, the cost of medical care has been rising by 6-7% annually. "I hope I am adequately helped by the government because the



The health policies of our country have all been very well written, but their implementation is weak with no monitoring mechanism. Stringency is only applied in dealing with private sector institutions. If those pre-requisites that are mandated for the private sector are applied to government hospitals, nothing else would be needed.

A woman with dark, wavy hair is seated on a dark wooden armchair. She is wearing a light-colored dress with a red and brown paisley pattern and a matching shawl draped over her shoulders. She is looking towards the camera with a slight smile. The background is a simple, light-colored wall with a framed picture of a flower. To the right, there is a glass-topped side table with a white vase containing a green plant. The floor is light-colored and reflective.

Don't undermine
yourself because
the sky is the limit.
You just need to be
prepared to put in
the hours.



services we provide are in high demand but expensive.”

An area that has gone through massive transformation in the medical sector in Nepal, she says, is the patient-doctor relationship. She reminisces over her younger days when doctors were considered demigods and there was literally no dialogue with the patient. The patient always listened to what the doctor had to say and there was no two-way conversation. However, ever since its inception, Dr Devkota states the hospital has always emphasised on one-to-one counselling. “The families are partners in the decision-making process, including starting or stopping medications. We want to empower patients and their families so that they can make

informed decisions,” she adds. She is also optimistic that the country’s health sector will go through even more positive changes and cites the use of telemedicine which has been gradually gaining traction.

However, the stigma attached to certain diseases is something that still worries Dr Devkota, which again was blatantly visible during the initial months of the outbreak of the Covid pandemic. Education and awareness are the key, she states.

Delving on the prospects of medical tourism, she mentions the country is blessed with unparalleled beauty. “But in order to start investing in the sector, the most important aspect will be to ensure the necessary infrastructure,” she

states. Being a public health person, Dr Devkota personally feels that when the country has not been able to supply enough paracetamol to its people, the idea of providing high-end services for those who can pay does not sit with her. “Here again it is all about the equity gap, otherwise medical tourism could be started,” she shares.

While running the day-to-day operations of the hospital, Dr Devkota faces multiple challenges – some anticipated while others are unknown, and the only way one can prepare for the unknown, she says, is by being mindful and honest in your appreciation of how vulnerable we are. She also believes that when you are willing to listen to other’s voices a lot of problems get resolved.

“It is but natural as human beings that when somebody is willing to listen to us then we feel we are being valued,” she says, adding, “Which fundamentally means that the channels of communication must always be open.” One mantra that Dr Devkota has lived by throughout her personal and professional journey is to always aim high. “Don’t undermine yourself because the sky is the limit. You just need to be prepared to put in the hours.” **B**



Catch And Retain Intrapreneurs

EMPLOYEES TOO CAN BE AS PASSIONATE AS ENTREPRENEURS



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

The Covid 19 pandemic is on the wane, but it has left a humongous loss of life and business in its trail across the globe. And, of course, the fear of its return in another form continues to haunt us. Yet, resilient as the human species is, it is trying to find ways to bounce back.

Focusing on business, battered and bruised companies are trying to get back on their feet. But a million-dollar question looms large before us. Can we pre-empt the debacle as has been unleashed by the unprecedented pandemic by continuing with our established way of business? Though this is a top-of-the-mind issue bothering the business world globally, I would rather focus on the prevailing situation in Nepal.

The country needs to evolve and execute a new model which will pre-empt recurrence of crises like the one triggered by Covid 19. Nepal is not exactly known for its human resources development (HRD) practices. In fact, we hardly have any systems in place when it comes to HRD which is practised most arbitrarily. We forget that in a resource-scarce country like ours, only the rank and file of an enterprise can bring about effective and discernible change. We do not have recourse to technology

which can bring about societal change down to the ground level. Lack of funds is not the only stumbling block in acquisition of technology; we do not have people to make use of it efficiently.

Talk to industrialists and businesspeople in Nepal and you will come across a common complaint: salaried employees lack the vigour and passion of entrepreneurs. The grouse has more than a grain of truth in it. Those who are running our big enterprises today were entrepreneurs till not so long ago. They and their ancestors have experienced the blood and toil which goes into creation of a company or conglomerate. But their current success camouflages their failures and fumbling over decades from the new generation. No wonder, the captains of industry in Nepal find their white and blue-collar teams nowhere as committed as themselves.

Having said this, I must simultaneously admit that entrepreneurs have the same grievance in the advanced world too. But they have come up with a solution which has been doing fairly well for their companies. I am talking of INTRAPRENEURSHIP.

The American Heritage Dictionary defines an intrapreneur 'as a person within

a large corporation who takes direct responsibility for turning an idea into a profitable finished product through assertive risk-taking and innovation'.

Lest there be any misunderstanding that an intrapreneur is usually a person innovating or inventing things only in information technology, artificial intelligence, machine learning and other high-tech areas, I should make it clear that I have all realms of business in mind. Why can ground-breaking innovation not happen in HRD, finance, accounting, manufacturing, logistics, industrial psychology, service processes, retail management, etc.? The wheel runs smoothly only when each and every cog functions perfectly.

Thanks to the world-wide media, the new generation is aware of the changes in the global work arena. Many of them are imbued with the spirit of entrepreneurship which they want to put into action within a company as employees. They are willing to take risks for rewards. They have the confidence to innovate and compete within their company to execute their ideas. Life-changing innovations which global business behemoths and recently emerging unicorns are flooding the world with are not the contribution of merely

their renowned entrepreneurs and promoters. The successes we are witnessing today are the direct contribution of a large number of intrapreneurs working in these enlightened companies.

Are companies in Nepal willing to induct and encourage intrapreneurial talent? Are we willing to disrupt established hierarchies in companies and let these bright boys and girls change the face of our business? Yes, they may commit mistakes. But show me one successful business tycoon who has not faltered in their business journey or does not err even now when they are on the top. The citadel of success is built upon the ruins of busts and debacles.

Identifying and embracing intrapreneurs is not an easy job though. In fact, we are not even willing to believe that there are youngsters who wish to join a company to identify real problems and solve them rather than to seek a safe and secure corporate cushion. They understand that solving problems and improving people's lives makes great business. They are movers and shakers. They abhor the status quo. That is why they stand apart. We need to learn how to attract and retain youngsters with fire in their bellies. **B**





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Women represent huge economic power and offer tremendous consumer insights, yet they are underrepresented in key leadership positions. In this issue of **Business 360**, we spoke to some women leaders in the corporate sector on how women can be encouraged to aspire for and achieve leadership positions, and what are the challenges holding them back.



Samjhana Acharya
Secretary, South Asian Women Development Forum

Women are still treated as household figures in our society. Our income is rarely considered as the main source because of our gender. In my personal view, women tend not to sacrifice their family responsibilities for their careers or their ambitions. This is due to the ingrained views they have regarding their roles as a mother, a caretaker, or even simply as someone's wife.

If, as a society, we can develop the culture of sharing, mutual respect and financial independence, we will be able to clearly see how much women can achieve. And there are examples of

women performing at par with men even in Nepal.

As women, we have so many strengths that have not been acknowledged in our society and it is high time for this to change. According to a recent World Bank report, Nepal has made the fastest progress among South Asian countries in closing the gender gap. This should come as an inspiration to all Nepali people that there are still many things to be done to better our society for women. Hopefully, this will be a stepping stone towards giving women more leadership opportunities and not suppressing their rights.

Rena Rijal

Deputy General Manager
Sanima General Insurance



Being in a key position, I wouldn't say women are underrepresented. Yes, there are very few women who are in leadership positions but to tackle this in its entirety, we women have to work for it as well. In any sector, be it business, banking or at the national level, women do face obstacles to reach a certain position, but we should not let the obstacles act as a barrier. We have to move forward on our own merit. Rather than competing with other genders, we must compete with ourselves.

In our country there are examples of women having held key positions. For instance, Sushila Karki was Chief Justice of the Supreme Court, and the work she did while leading the country's judicial system speaks for itself. That is but just a single example. There are so many women and we must take them as role models.

However, we definitely do need the support of our families. Women should be supported and encouraged by their parents, spouses, in-laws, to reach their career goals. From my personal experience, it was a step at a time, there

were many challenges along the path, but you can either choose to sharpen your skills and excel in life, or lament the hardships. Both men and women face difficulties and struggles in life. And yes, women do have to work harder in a patriarchal society but I believe that women are as gifted as men if not more because as we are also able to balance responsibilities and multitask. If we look at our country's statistics, the literacy rate is only 41%. Working from the grassroots level is important. Society has changed a lot, from joint families to nuclear families, and if there is support for married women from their husbands, it opens up a portal for women to explore and reach different heights.

Being from the insurance sector and in a leadership position, I have always tried to uplift the women in the organisation. Also, as a member of Zonta, an international club, we are trying our best to encourage women to move forward in their careers and personal lives. On a personal level, I am focused on financially empowering women in multiple ways.

Aarti Rajyalaxmi Rana

Deputy Chief Executive Officer, Sunrise Bank



In the Nepali context, we all have to accept that it is still a patriarchal society. Culturally we are a male dominant country and there's a major belief that women should stay at home and take care of the family whereas the male goes out to earn money and sustain the family. This culture has been rooted not only in Nepal but in most Asian countries. So, culture is one of the major causes of women lagging behind.

At present, there have been visible changes since the past two decades where women have started to take on key leadership positions. From the experiences gained in the past 20 years of my career in banking, I have witnessed that many women are taking the role of managerial teams which is a sign that later in the future, they will be more women in leadership positions.

By looking at the statistics and comparing them, we can see that 10 years back Nepali banks had 70% male and 30%

female employees but as of last year, there are 61% male and 39% female staff in banks. There has been a vertical growth in the number of women joining the workforce. I believe that women joining the workforce will encourage more to take on key leadership positions.

When in a leadership position, one must be competent, confident, good at communication, and a person who can drive a team. These are the traits any individual needs to have in a leadership position irrespective of their gender. They should be hardworking and determined to perform their absolute best. Similarly, the 3Hs are equally important while in the position – head, heart and hands – these are vital.

On the other hand, literacy and the management of households are other barriers for many women still, and a supportive and understanding family is required.

Trishagni Sakya

Executive Director, KGH Group



Women are 50% of the world. There in itself lies the economic potential of women without much explanation. If one does not include half of their country in their economy, they are already losing out. According to Bloomberg's opinion piece by Mihir Sharma, Bangladesh was able to move faster than both India and Pakistan in GDP per capita, although Bangladesh was much poorer when they started out. Part of the reason was women's labour force participation. In 1971, Pakistan was 70% richer than Bangladesh, today Bangladesh is 45% richer than Pakistan. If you look at the numbers,

you see that the labour force participation for women in Bangladesh has increased since 2009 while India's has decreased significantly and Pakistan is puttering around the same labour force participation rates since 2004. This proves that women have much to add to the GDP metric as is and as a collective (country, institution, household), we should enable women, not disable them. Policies need to be put in place that make it easier and safer for women to earn income and thereby move up the ladder.

But lack of economic and social policies that enable women's labour participation

is not the only thing that is stopping women from moving up the ladder. The problem also lies in our household structure and our inability to recognise women's unpaid labour. Once women get married and especially once they have children, they have a difficult time balancing their income generating work and their non-income generating work. Numerous studies over the past 20 years have found that women do a majority of these unpaid work irrespective of the proportion of household income that they bring in. Once women have children, the unpaid work increases and

they are often made to take a back seat from their income generating work. They look for opportunities that are below their skill level but provide flexible hours and is part time with little to no benefits. Part time careers rarely position women for promotions in their respective institutions making it difficult for women to find themselves in leadership roles.

At this point, I want to add a circular problem to the mix: part of the reason why we don't see women in leadership positions is because there just have not been women in these positions to pave the way for other women to succeed in these institutions. It took a pregnant Sheryl Sandberg, the COO of Facebook, to change some of the corporate policies around women in Facebook. It took the first American female astronaut to go to space to teach NASA about menstruation. So, one of the solutions for making it easier for women to rise to the top is to make a deliberate effort in giving women leadership positions and providing a system that will allow them to stay in that position. Diversity of experience at the top matters a lot.

The income generating world was designed for a man with a wife and/or mother/sisters who will handle household affairs without him having to think about it. We are now transitioning into a world where both men and women choose to generate income. In our transition into this new world order, we find that women aren't able to rise up to key leadership positions because of the residual effects of the previously designed system. In order to dismantle the previous system, we need to make deliberate attempts as a country and/or institution to put capable women on as many leadership positions as we possibly can. **B**

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The Technology Industry has a Home for Every Type of Talent



Prasanna Dhungel is an expert on applying Big Data and Human-in-the-loop models, the science of applying data to human interactions, to optimise how consumers buy online. His company, GrowByData, based in Boston and Kathmandu, provides marketing intelligence to help some of the largest advertising agencies and brands in the world. Dhungel advises Clinic One, Kathmandu valley's leading preventative healthcare clinic. He has previously advised the Gates Foundation, Evolent Health, and others. He received his BS with Honours from Cornell University, MEng from Princeton University, and an MBA from Kellogg School of Management at Northwestern University.

The software space is booming globally. While industries such as travel, tourism and entertainment have struggled in the Covid era, firms that are building software or leveraging technology are doing well. Companies such as Microsoft, Google, Facebook, Amazon and Netflix have grown in market prominence. In Nepal, we have seen businesses in software development, ecommerce, telehealth and related industries boom.

Generally speaking, technology industry jobs pay relatively well and many want to work here. Yet, the myth is that only young male engineers with IT backgrounds have opportunities here. As a result, many non-engineers don't try to get into this space. While it is true that many young male



engineers work in tech, it is totally wrong that there are no opportunities for female engineers and non-engineering talent. Based on my experience building software companies for the last two decades, the good tech companies have a lot more than engineers working for them.

Technology firms serve everyone – young, old, men, women, kids and more – and many industries – healthcare, retail, finance, government, non-profits and others. Yes, tech companies have lots of engineers. However, engineers only love to do certain types of tasks – design, write code and automate. There is a lot more to making products that your customers love than just writing software. Tech companies that only have engineers struggle to serve their customer needs effectively. To gain widespread adoption, you need colleagues who are like the customers you are trying to serve, who speak your customer's language.

For example, a software tool for doctors must be built by those who understand the doctor. Yes, it needs engineers but also nurses, doctors, writers, designers, customer success, marketers, sales and

others. Many engineers don't know how doctors work. If your software serves teachers, you need team members who understand them and the school environment. Unless someone in your team has worked in education, it is impossible for you to build a good product for teachers. Our firm GrowByData provides marketing intelligence for global brands and marketing agencies. We started building software with engineers. But we added colleagues from digital marketing who understand search engines, pricing, promotions, advertising, competitive intelligence and more. If we only had engineers, we wouldn't have built products our marketing customers love.

For individuals wanting to work in technology, find a company that matches your interest. If you are a writer, find a company that doesn't explain its product easily to customers. Explain the product in your own words that the customer will understand, and pitch. For example, we at GrowByData are focused on digital marketing. We need good writers to write excellent digital marketing stories and prefer candidates who bring

these skills to interviews. If you are a designer who loves to create graphical children's books, mockup a new product design and share it with an educational product company. If you are a math major, showcase novel uses of data. In our case, we like math majors who analyse marketing data and show advertising trends. You may be interested in social

media. Explain how you would use social media to get leads for the firm. If you are interested in public relations, explain how you would get the firm's articles published in relevant media. You may be interested in organisational training. Explain how you would help the firm attract, recruit, retain and rejuvenate talent in the increasingly virtual remote working environment. You may enjoy detecting problems in healthcare. Find a problem of a healthcare product company. If you love keeping customers happy, explain gaps in the company's customer service and how you fix them. If you enjoy driving regulatory change to bring adoption, you may be perfect for the firm's government relations group.

Examples of opportunities are many. Hence, I encourage all with interest in tech to find a firm working in your space of interest and pitch your unique value to them. This is a winning formula for you and the firm. We like to hire like this and companies that understand your value will accept you. And this will be your entry-point into the booming field of technology. **B**



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BREAKING BARRIERS TO WOMEN'S LEADERSHIP

Text: Abhishek Chitrakar

Whether it is the corporate or banking sector, women were hardly seen in leadership positions until a few years ago. Changes are happening but it's a slow and gradual process. Anupama Khunjeli, CEO of Mega Bank, is one of the few women who holds an influential position in the banking sector. She feels fortunate to be in a position that now allows her to not only be a role model but to actually encourage and create processes that will allow more women to take lead. "I believe our board members made an effort to break the glass ceiling by putting a female CEO at the top. We see that most board committees in Nepal comprise of men, that was a challenge which they thought was worth taking and today it has been four years," she states. Twelve years ago, female participation at Mega Bank was about 60%. However, it went down to 43% after various mergers. Currently, 50% of the senior management positions of the bank consists of women.

"The corporate world has definitely seen considerable progress in terms of gender parity at the workplace. Despite these small steps toward gender parity, women continue to face significant barriers to enter into leadership roles. Moreover, gender parity for all women remains elusive at the workplace," mentions Gaurav Sharda, Director of Sharda Group.

In an increasingly competitive world, women are steadily chipping away



the patriarchal obstacles that hinder their career growth despite them being equally if not better qualified for the job. "This change makes me feel that we will see more women in leadership positions in the future. Not only that, for this change to happen, families need to support their daughters to get educated and become independent before getting married. And after marriage, unless and until you have the support from your husband and in-laws, it is very difficult to reach the topmost position," states Khunjeli.

Sharda thinks though women are graduating with

relevantly higher degrees and entering focused careers, the main reason behind the lack of women in leadership positions is their role in the society. "Their lives are centred on their traditional roles of managing the house. Women's stand in the society is mostly contingent on their spouse and parents' economic and social positions. The gap is due to retrogressive cultural practices and the patriarchal nature of our society in Nepal," he elaborates.

On the same note, Khunjeli says, "Women finish their education and are married off, maybe they will get an

opportunity to continue with their work up to an officer level position, but by that time you are meant to start a family and have additional responsibilities of rearing children. However, a man does not have to worry about any of these things so it's easier for them to rise higher faster."

To promote women, Mega Bank has started a programme called 'Education is Enlightenment', where each branch makes sure that they support two girl students. Currently they are supporting the education of 440 girls. The plan is that they will come for training after their schooling,

and will be given preference to work in the bank itself where possible.

The bank also supports women entrepreneurs by giving them loans. "If women are educated, they will definitely take these opportunities where they will get loans at lower interest rates. The goal is that graduates of Nepal move towards some form of generating employment and create some sort of business to support themselves as well as create jobs for the country," says Khunjeli.

There is empirical evidence that in any organisation led by a woman the profits and ethical standards are higher. "It is extremely important to promote women in leadership roles in all organisations. The benefits of diversity and gender parity in leadership and decision-making should not be underestimated. Women provide imaginative perspectives, different skill sets, cultural and structural differences that enhance the working of any organisation. Empowering women will bring about better results," Sharda states.

At the workplace, women add value to the work culture in the organisation. "Women are straightforward, they are honest and integrity matters a lot to them. They have a lot of patience and it is reflected in the workplace as well. Women have the capacity to work with a team and don't have an individualistic approach. When you are a team player, that is a valuable addition to the company and women are a little bit more compassionate as compared to men," says Khunjeli. Sharda adds, "When it comes to accomplishing goals or building a solid workplace relationship, the feminine touch and skills like empathy, intuition and optimism that women bring onboard greatly benefits any organisation."



"Women are straightforward, they are honest and integrity matters a lot to them. They have a lot of patience and it is reflected in the workplace as well. Women have the capacity to work with a team and don't have an individualistic approach. When you are a team player, that is a valuable addition to the company and women are a little bit more compassionate as compared to men."

Anupama Khunjeli
CEO, Mega Bank

Many organisations have started acknowledging the significance of women as leaders unlike in the past, he says, adding, "Many women lead big corporations in the contemporary setting, employers have started advancing and appreciating the positive impact of women as leaders but frankly there is much more to be done in the Nepali context."

In the three decades that Khunjeli has been working, she has seen several changes and it is certain that there is more to come. Looking back, it has not been easy for women. She says, "For me it has not been an easy journey but when we fail, we should try and bounce back as soon as possible. There will definitely be ups and downs, hurdles and moments where you might think 'enough is enough', but I believe failures are the stepping stones to success."



"Women's stand in the society is mostly contingent on their spouse and parents' economic and social positions. The gap is due to retrogressive cultural practices and the patriarchal nature of our society in Nepal."

Gaurav Sharda
Director, Sharda Group

For every individual, the only competition should be with yourself, states Khunjeli. "I have rarely felt sad to wake up in the morning and come to the office. Each individual needs to understand what they are passionate about, what makes them tick, that is what will take you to success."

"I am very lucky that my teammates have been my strength, we started off with 80 staff members and now we are 1,850. We have grown phenomenally in the past 12 years, but it is entirely team effort," she adds.

Sharda believes in fair competition and does not believe in any form of reservations especially at the workplace, though there still exists a huge disparity in education and opportunities between boys and girls in Nepal. "Granting a reservation at the workplace cannot be a permanent solution to the problem of patriarchy, and reservation would only bring down the competitive attitude in many," he explains.

Women need to be empowered from a much younger age by giving them the right to proper education and to mould and groom them to

define their personality, to make them independent and the masters of their own destiny, believes Sharda.

Khunjeli, on the other end, believes that women do need reservation. "After an equilibrium has been reached, then it will not be necessary but until then, we need it. The gap is there worldwide, and in order to change that scenario some sort of differentiation is required," she says.

Sharda concludes by saying, "Gender equality should be viewed as a business imperative that increases profitability, not as an initiative. The need of the hour is to encourage awareness and conversation on gender equality at workplaces and also to walk the talk." He adds that both the private and public sector need to address the skill gap and also implement practical changes driven from the top-down, that will not only attract but also develop women to take on leadership roles. "We need to prioritise gender equality, create a culture that supports it, a system that measures progress and creates leaders who adhere to it." **B**

**“IF IT IS GOING TO BE DIFFICULT TO
TAKE BACK YOUR OWN MONEY, THEN
HOW CAN WE CONVINCE INVESTORS TO
COME TO NEPAL”**



Swontantra Pratap Shah

Global President, Federation of International Nepali
Youth Entrepreneurs

The Federation of International Nepali Youth Entrepreneurs was officially inaugurated in Kathmandu on December 3, 2021 by former President of Nepal Dr Ram Baran Yadav. The federation has been set up by young non-resident Nepalis from various parts of the world as a platform where young entrepreneurs come together, share ideas, and build a meaningful network.

In this issue of **Business 360**, we caught up with Swontantra Pratap Shah, Global President of Federation of International Nepali Youth Entrepreneurs, who was in Nepal recently for the inauguration of the federation, to learn more about FINYE and what it aspires to achieve.

Shah, who went to Australia in 2004 as a student, lives in Brisbane and owns five restaurants in the city. He is also involved in real estate and in 2015 opened a travel agency. Among his other business interests are education consultancies in various cities of Nepal, Bhutan and the Philippines. Excerpts of an interview with Shah:

What was the fundamental purpose of setting up the Federation of International Nepali Youth Entrepreneurs?

I have been involved in the Non-Resident Nepali Association for the last 13 years in various capacities and even served as the Vice President of NRNA Australia for three consecutive executive terms. In fact, I did contest for the President of the Australian chapter of the association but lost by five votes. During this journey at NRNA, I felt it would be a good idea if we could have an organisation of young Non-Resident Nepali entrepreneurs where we could share knowledge, information and help each other out in times of need. Not only for those residing abroad, I knew it would be a good platform for budding business persons in Nepal too. There are times, for instance when an entrepreneur

in Nepal may be doing extremely well and then wants to promote his/her products overseas, or even set up a business in a foreign country. The usual route they would have to go through is to get in touch with family and friends and request them because there was no organisation to facilitate that process. FINYE bridges that gap. What also happens at times is someone in Nepal or the United Kingdom may have a brilliant business idea but lacks the resources or may be someone has the funds to invest but has no idea what to do. This platform can bring them together. That's how this idea came about and I started talking to friends across the world. Everyone I spoke to was very receptive about it and we started opening chapters in various countries.

Could you tell us about some of the activities you have undertaken?

At present, we have set up chapters in Australia, United Kingdom, United States, China and the Middle East. We are growing pretty fast and all the chapters have planned some event or the other. Recently, we started a talk series called Yuwa Udhyami on YouTube which basically aims to inspire youth entrepreneurs in Nepal. What we are trying to do is get established business persons who initially faced massive challenges when they started out to talk about their entrepreneurial journey. We also have a networking event lined up in Australia in March. Similarly, the other national executive committees in different countries are planning events. In fact, in November we plan to organise a Global Youth Entrepreneurs Summit in Nepal and we are looking forward to having about 300 participants from various countries across the world. We also are requesting Nepali youths to participate in the meeting.

What is the criteria to become a member of FINYE?

As of now, we do not have any criteria set for people to join our organisation. We are still working on it. I recently held a meeting with members of the Nepalese Young Entrepreneurs' Forum and I got to know that there are certain criteria to join the forum. What we are trying to do at FINYE is have as little restriction as possible so that we can reach out to the mass. If there are too many restrictions, we will be limiting the numbers. We do not want FINYE to be an exclusive club type of organisation. At present, we do not even have an age bar. Anyone can join us whether they are established or have just begun their business provided they are of good character. In terms of membership, we are offering corporate and general membership.

As the global president what is your agenda for the organisation?

I want to do a lot of things through FINYE but whatever we do will always be a collective effort. We are in the initial stages at the moment and our members are pitching several ideas like promoting Nepali products overseas. We want to provide a platform to market Nepali products globally. For instance, a couple of months back our chapter in the United States held an event for the launch of Goldstar Shoes and in Japan too there is a similar event lined up. There are so many wonderful Nepali products like tea, coffee and handicrafts but people manufacturing them may not have the right business connections to promote their products abroad. That is where we plan to step in and help out.

The other area we want to work on is promoting startups in Nepal. There are young people here with brilliant ideas but lack the necessary funds, so we are planning to establish a fund for the purpose. Meanwhile, there are many Nepalis who have spent 10-15

years abroad but want to start something in Nepal but may not know how to get things done here. So, our platform will facilitate such people to open businesses in Nepal. We want to connect people. By encouraging investments into Nepal, we will be able to generate more employment which is the need of the hour.

You have businesses in Nepal and in Australia. What are the differences in doing business?

Setting up a business in Nepal and in Australia is totally different. There are a lot of obstacles here and the problems start from the very first day itself. The number of documents required and the processes that one has to go through here is mind-boggling. It actually demotivates people from starting anything. In Australia, we can open a company and even shut it down from the comfort of our homes. The only thing required are a computer and internet connection. Even paying taxes is so difficult in Nepal. If you know somebody with the right connections, you can get your work done in a couple of hours but if you don't then you will be running around in circles for days or even weeks at times. The process to acquire a loan is also very complicated in Nepal and without a collateral it is next to impossible to be able to obtain one. However, back in Australia we can avail loans in terms of our business transactions and also based on our ideas. It is time that the government make the process to open businesses in Nepal more comfortable if it really wants to attract investments. Just talking about attracting investments and how they have made the process easy will not suffice, the ground reality is totally different.

There are different definitions to what actually constitutes a startup. How do you define it?

At FINYE, we have different modules through which we work with businesses that are just about starting. If someone comes up with an idea that is workable, we give them a certain amount of money. For example, if the total cost of the project is Rs 2 lakhs then we could give 50% and we do not charge any interest. But when the business reaches a certain level we ask the concerned person to return the money. The other way we work is to provide 50% and we don't need the person to return it but we do monitor how the fund is being utilised. The third way we are contemplating is a lot of our friends have the money and are looking for ideas. So, if someone comes up with an idea, we will invest the total cost and monitor how that person is working, guide that person as well, and after a certain number of years we want the person to return the money with interest. At the moment we are also thinking about giving Rs 50,000 to Rs one lakh to 5-10 people in each province in Nepal. We are calling for ideas.

Is there any government policy or rule you want to see changed for the business climate to become better to attract investment?

I think the government has to really open up. If we want Nepal to develop further, we have to open our minds and hearts. There are a lot of restrictions here. You can invest here but taking back the returns is so burdensome. That is one of the main reasons why many people are not willing to come and invest in Nepal. If it is going to be difficult to take back your own money, then how can we convince investors to come to Nepal. The government might have its own logic but we have to open up like Singapore, Australia, the United States, among others. The reason these countries are



developed is because they are open minded. Anybody can go and invest there. They actually welcome investors and you can take back your money any time you want to. There are a lot of opportunities in the tourism sector here, and many people are interested. However, at the end of the day the 'doing business' climate has to be appropriate.

What is your opinion about dual citizenship for NRNs and how will it benefit Nepal and the NRNs?

I think dual citizenship will really benefit Nepal for many reasons. For those of us who went abroad quite some time back it is not a problem because even if the government does not provide this facility, we will come. But dual citizenship is very important for the second generation, those who were born in foreign countries. When a Non-Resident Nepali can hold a Nepali passport it keeps

that person connected to their motherland and they can bring in not only investments but also the technology and skills they have acquired. I still cannot fathom why the government here is so hesitant to allow us to get dual citizenships. The only thing I can state is the moment we have this facility the amount of investment from Non-Resident Nepalis will increase substantially and it will be a win-win situation for both us and the country. **B**



नेपालकै पहिलो र उत्कृष्ट, जर्मन प्रविधिद्वारा उत्पादित ।

कार्पेट किन्दा **YETI** को लोगो हेर्न नभुल्नुहोला ।



WHAT THE GREATEST ENVIRONMENTAL CHALLENGES OF TODAY ALL HAVE IN COMMON

The tragedy of the commons is at the heart of many of our environmental issues, revealing the power of incentives.



DANIELLE BUTCHER IS THE EXECUTIVE VICE PRESIDENT AT THE AMERICAN CONSERVATION COALITION (ACC) AND FELLOW AT THE INDEPENDENT WOMEN'S FORUM (IWF).

Polling has consistently shown that millennials and Gen Z rank climate and environmental issues among their top political concerns. The next generation is eco-

minded, as demonstrated by youth marches, school strikes, and trendy Instagram graphics. Interestingly, polling also shows that younger generations are keen on big government, top-down legislation, and even socialism, with 70% saying they would vote for a socialist.

Millennial and Gen Z voting habits indicate that despite their deep environmental concerns, they remain unaware of how best to care for our environment, often advocating policies and approaches that won't achieve their desired outcome – a healthy and thriving planet.

Environmentalists and left-of-centre politicians whose interest in environmental issues is rhetorical often prioritise preservation, while those who work hands-on with natural resources prefer conservation.

To understand the different approaches, imagine an outdoorsman who has purchased land hoping to spend time with nature.

A preservationist would contend that the outdoorsman may access his land and enjoy its inherent natural beauty but any tampering with its ecosystem would disrupt its intrinsic value; therefore, the land must be left alone.

A conservationist, by contrast, would encourage the outdoorsman



to manage the land actively. He might plant a grove of native fruit trees or hunt to ensure local fauna does not overpopulate. Conservation efforts require the outdoorsman to participate in and improve his environment, for the long-term benefit of both.

Should the outdoorsman choose conservation, his responsible management will increase the value of the land – a sure benefit to a property owner. This incentive holds the outdoorsman accountable, acting as a check. Clearly defined property rights discourage the misuse or mismanagement of resources.

Illustrating this dynamic is Garret Hardin's classic 1968 article "The Tragedy of the Commons," in which he describes a herdsman facing a choice over the use of a common pasture.

The herdsman, noting that the land was open to all, bore no responsibility for the upkeep of

4 Millennial and Gen Z voting habits indicate that despite their deep environmental concerns, they remain unaware of how best to care for our environment, often advocating policies and approaches that won't achieve their desired outcome – a healthy and thriving planet.

the pasture. Upon realising this, he concludes that adding an animal to his herd would increase his profit at no added cost to himself. His fellow herdsmen each arrive at the same conclusion, and with each acting in his own interest, the pasture is soon over-grazed, resulting in underdeveloped livestock and barren land, at great cost to all.

"Therein is the tragedy," Hardin concludes. "Each man is locked into a system that compels him to increase his herd without limit—in a world that is limited. Ruin is the destination toward which all men rush, each pursuing his own best interest in a society that believes in the freedom of the commons. Freedom in a commons brings ruin to all."

Hardin's story demonstrates that effective resource management relies on good incentives, best derived from ownership. Property owners are incentivised to use resources sustainably because

Gen Z, Millennials more active than older generations addressing climate change on- and offline

% of U.S. adults who say ...

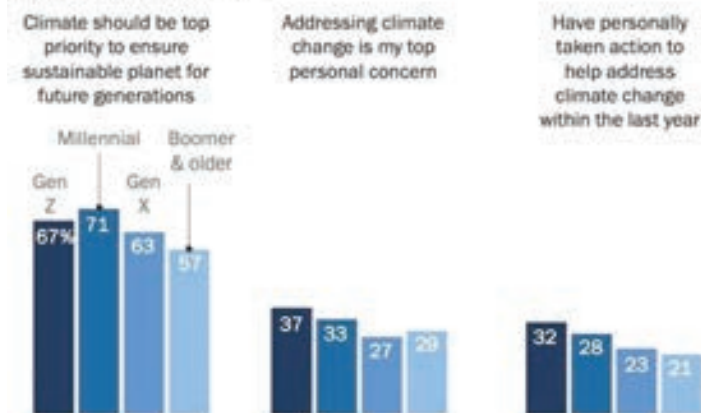


Image Credit: Pew Research Center

failing to do so would result in their own misfortune. In Hardin's parable, environmental degradation occurs because no herdsman owns the pasture, so, no one has the incentive to ensure it is used sustainably.

Young people are right to be concerned by environmental

challenges, including climate change, ocean plastic pollution, and the National Park deferred maintenance backlog. What these challenges have in common, however, is that no entity is made to feel the consequences of their neglect. The tragedy of the commons demonstrates why, for all

4 The strongest incentive to protect property is ownership, where individuals must face the consequences (positive and negative) of their actions.

their concern, activists should not rely on the federal government to adequately address environmental problems.

The strongest incentive to protect property is ownership, where individuals must face the consequences (positive and negative) of their actions.

Simply explained by philosopher Aristotle, "people pay most attention to what is their own; they care less for what is common." This is why environmental approaches prioritising preservation and common property pale in comparison to the results achieved through private conservation.

As young people around the world continue to advocate for a healthy planet, they would do well to embrace clearly defined property rights and conservation practices. By encouraging interaction with our environment, we will not only achieve better environmental outcomes, but also foster a culture rooted in a love for natural places. **B**

Source: fee.org

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“If a person wants, they can find a business coach or an entrepreneur coach or a leadership career coach. In fact, there are also transformational and spiritual coaches. So, it is a diverse field but what I always harp on is that to take up the coaching profession you must have a certain mindset where you can create a safe and open environment for the client. It is totally different from counselling because in coaching the answers come from within the client and not from somebody else. I specifically focus on leadership, career and self-management coaching”



Sandipa Thapa Basnyat

Professional Certified Coach - ICF, Professional Trainer and
Co-founder of Silver Mountain School of Hotel Management

The term 'coaching' has become ubiquitous with business and professional growth across the world in recent days, but most people are still unfamiliar with what the profession actually entails. Even in Nepal, there are many people who identify themselves as coaches, some with as little as a few hours of online certification to their credit. In this issue of **Business 360**, we caught up with Sandipa Thapa Basnyat who is a Professional Certified Coach from the International Coaching Federation to learn what coaching really entails and why it has become the buzzword in recent days.

"My journey in coaching started about 15 years back when I first volunteered at the pre-release centre of a prison in Montgomery County in Maryland where I used to help people find jobs when they are out of prison," she shares. Later, Basnyat joined the George Washington University School of Business where she not only studied coaching but also worked as a Senior Career Coach. Specialised in career and leadership coaching, she has helped over 1,000 international job seekers in their career transition and has also been awarded the 'Most Influential 50 Global Coaching Leader 2016' by World Coaching Congress. "I was also the President - Operation at the World Bank Family Network which has approximately 5,000 members across the world and co-founded the Career and Volunteer Group," states Basnyat.

Basnyat started her career in management 23 years back and in 2002, she co-founded the Silver Mountain School of Hotel Management where she looks after management aspects and on-campus recruitment. In addition, she also provides career and leadership coaching on a one-to-one basis and through workshops to multilaterals like the UNDP, World Bank Family Network and Oxfam, among others. Excerpts of a conversation with Basnyat:

The coaching profession has been gaining popularity in recent days in Nepal but what does it actually entail? How do you define the term 'coaching'?

This is a very pertinent question because normally in our part of the world people consider coaching as training or mentoring which are actually totally different. Coaching is a journey where you take the help of a coach who walks along with you but does not hold your hand. They show you the direction. A coach helps you understand yourself and figure out your potential. The goal that is set after a coaching session is not dictated by the coach but by the self and which is achievable. So, a coach helps a person transform along the journey.

However, training is about imparting the knowledge the trainer possesses to the participants whether they take it or not. A coach walks along with you. Meanwhile, a mentor is someone you look up to and shadow along. During a mentorship, you shadow the habits, behaviour and skills of the mentor but coaching is something where you do not follow anybody. To be precise, a coach walks along and helps you look inward to find your true potential and work on that.

For instance, a person might be facing weight problems and wants to lose 10 kgs. A mentor could be somebody who goes for a morning walk or jog to shed the extra weight and the concerned person takes tips from the mentor. But as a coach I will sit and talk and then write down the problems the person is facing and why they have not been able to lose weight. A coach will thus dig into those questions and get to the bottom of the reason why that person is facing that problem. So, you are not imitating or shadowing somebody, the causes come from within you. We look for the motivational factors within you so that you can travel that journey and reach your destination.

You have been successfully running the Silver Mountain School of Hotel Management as its Co-founder. How does coaching fit in?

Silver Mountain School is an entrepreneurial journey we started 20 years ago. I look after and help students during the on-campus recruitment process. We are probably the first college in Nepal to have a four-year career management programme. In a way this also helped me a lot when I took up coaching because I have worked with so many students helping them with their careers. Coaching is something I actually had to reinvent and relearn because my husband is in the international development sector which involves a lot of travelling to new places. So, as I moved along with him, I had to reinvent my career. I have actually seen hundreds of people like me who have had to reinvent and redefine their careers with every job move that the partner makes. So that is one reason why coaching is a bit different for me but I love it.

Are there specific areas of coaching or is it a general term?

Like in every other field, there are different areas of coaching and you can find coaches specialised in different facets. If a person wants, they can find a business coach or an entrepreneur coach or a leadership career coach. In fact, there are also transformational and spiritual coaches. So, it is a diverse field but what I always harp on is that to take up the coaching profession you must have a certain mindset where you can create a safe and open environment for the client. It is totally different from counselling because in coaching the answers come from within the client and not from somebody else. I specifically focus on leadership, career and self-management coaching but every coach has to dive into self-management. So, I would say my areas of focus are career and leadership coaching.

How exactly can a person benefit after coaching?

The major benefit of coaching is that the coach walks along with you. After a coaching session a person will know where they are because most of the time we are running around and trying to find out about things from the outside world. However, whatever you need to change has to come internally, from within you. A coach is basically someone who guides you. Coaching is even more important in the career aspect because many a times we feel we are stuck in a career but we are still working there. It is also necessary during a leadership journey. People need to realise that when they are in a leadership position they are always alone and need somebody who can help them.

For instance, if you want to do a coaching session with me, let's say for your career, the first thing I will help you is in identifying your strengths and weaknesses. I can then help you to map out the potential you possess and lastly, I can provide you the tools to guide you to accomplish your goal.

Coaching is still a very new concept to Nepal, whether it be for career or leadership and most people have yet to realise how valuable its contribution is. I have noticed that most of the times people in the leadership positions feel they don't need anybody to walk along with them. They think they know everything and that is the biggest drawback. It is their ego that stops them from going to a coach.

Coaching, they say, focuses on the now and here and not the future. Could you elaborate...

Yes, it deals with the now and the present because usually we are focused either on the past or the future. If you actually sit down and introspect you will realise we do that on a daily basis, it is human nature. Right now you are here because you have to finish an article and I am here because I have to give the interview. But most of the times we forget to live in

the present; in such a situation how can we imagine to go to the future. Coaching makes you realise what you are now and then what are the steps needed to be taken to move forward. It does not take you backward but forward. So, it is a realisation of the present situation.

What goes into making a good coach? How can someone differentiate between a good coach and a bad one?

There are certain things that a good coach must possess. The first requirement I would say is that the feeling of wanting to help someone must come from within. Also, you must feel satisfied when helping somebody, when you see the change. A good coach will be able to feel the difference they have made. The other thing is we see a lot of people calling themselves a coach but to be a good coach one must have a certain certification or a degree from a reputed institute because I was coaching previously but I learnt the true meaning of coaching when I actually went to a coaching school. I understood what coaching means and I was able to understand the difference between coaching and other professions which sound similar. There are certain ways and things a coach needs to do and not do as compared to a trainer, professional counsellor or a motivational speaker. There is a very fine line dividing a coach and mentor or trainer and one must be able to fully grasp that. A coach should always try to acquire a certification from a certified body as that is where you get to learn all the finer details because at times it can get complicated. If you cannot detach yourself from the situation, then instead of helping you could actually be harming people.

Does certification ensure that a person becomes a good coach?

Does a certification signify that I am a good coach? Now, that's very intriguing but I don't think just because somebody has a certificate they become



a good coach. Having said that what I would also like to mention is acquiring a certification from a credible institution is important because once in the certification process it is not only about studying theoretically. They have a lot of practical hours, for instance during my certification I had to complete 500 hours of practical training before I could be certified. They do a 360-degree evaluation. They evaluate minor things like how we handle people and situations and even the way we speak is looked into. There is a gamut of criteria which is taken into consideration and one must meet all before the certificate is awarded. That's why I say a coach needs to have a coaching body's certification but it takes years of experience before one can actually be called a good coach. You cannot just walk around saying you have two years of experience and hence you are a coach. Whichever area a coach is working in it needs many years of experience before they can call themselves a coach in the real sense. What one needs to realise is this is not something where you have a formula and apply it and the problem

is resolved. Every human is different from the other. At the end of the day, one needs to always have the enthusiasm to help people, to make a change.

What has been the most challenging moment in your coaching career?

The most difficult time was when I was volunteering in the pre-release centre at the prison in Montgomery. My first client was a person who was stepping out of prison after serving 25 years for a murder case. For him the world had totally changed. He didn't even know how to use a computer. Sitting with him was very difficult for me on the first day but later I got used to the situation. I had to help him adjust to the technological changes that had taken place and make him understand how the world works. It is till date the most difficult assignment but it was a very good learning experience and a satisfying one because I was able to help him navigate through various job options and find a job.

Why do you think coaching is gaining popularity in Nepal?

I think people are seeing the benefits of undergoing a

coaching session because it is for the long term. I am also a professional trainer and I have been training a lot of people. The difference is when you conduct a training you have an impact for just a couple of hours. I have noticed that participants during a training session will take 5% of what has been taught at the end of the day after sitting for five to six hours. But coaching sessions are very short, a maximum of one hour. So once you do it on a weekly basis it is sort of a self-reminder and self-realisation for the people.

In which sector do you feel is coaching particularly needed?

I feel coaching is required in all the leadership roles in our country. I am not talking about only the top leadership roles but also the mid-level leadership roles. Especially, in the corporate world here I see leaders but they don't coach. They are different definitions of leaders but they are more of old-school type of leaders in Nepal. They need to change with time. Any person can be a leader but a coach being a leader understands the self. They have more self-awareness and know what they want. They have a very clear path in leadership. And for a coach, emotional intelligence plays a big role and any coach must possess and be very good with that. A leader might not think about that aspect.

It is also the youths who need coaching. This concept is very new here and not practised. In the developed countries coaching starts from high school, so students know what they want to do right after stepping out of school. Most of the times in our country while choosing their subjects students do not know what they want to do. It is usually what their parents want them to do or there is external influence from friends. Now that is creating a lot of gap between desire and fulfilment and there is a lot of dissatisfaction among students. And this is leading to depression and other health issues among youths. **B**



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“Ninety percent of the time, the situation may be against you but you have to hold on to the remaining 10%. This is one reason why even though many startups open in Nepal there are only a handful that have survived. Even I got rejected by TED three times but I did not let that demotivate me. If I had given up TEDx Durbar Marg would not be in existence right now”



Sudeep Rauniar

Managing Director, TEDx Durbar Marg

Even though he is in his final year of MBBS at Lala Lajpat Rai Memorial Medical College in Meerut, Sudeep Rauniar still finds the time and passion to pursue his other interests. He is the Managing Director of TEDx Durbar Marg, the largest TED chapter in Nepal

and one of the fastest growing in South Asia. Rauniar is also the State Director of the Global Association of Indian Medical Students for the state of Uttar Pradesh in India. The association, he shares falls under the Medical Council of India and is registered at the

Ministry of Corporate Affairs, India and he is responsible for states in western India. He is also a Foundation Member of the American College of Physicians and Royal College of Physicians in Edinburgh and has been recognised for his work

during the Covid pandemic by Stanford University, John Hopkins University and Boston University.

Rauniar was in Kathmandu recently where **Business 360** met him to learn about the TED Talks and the activities of TEDx Durbar Marg.

Could you please tell us about TEDx?

What we have to fundamentally understand is that TED Conferences LLC is the parent body and TEDx is an independently working chapter under licence of TED Conferences. TED distributes its licences to various chapters across the world and the letter 'x' is affixed to those independent chapters. When we talk about TED Talks, it is those talk programmes organised under the banner of the parent organisation and the TEDx Talks are the ones held by individual chapters.

TED is totally different from Toastmasters or Storytellers which have also become common these days. Storytellers basically entails sharing your personal journey, it is more about personal inspiration. Meanwhile, Toastmasters focuses on developing an individual's communication skills. In fact, many people are not aware that Toastmasters has a separate module to prepare its members for TED. TED is not about sharing personal journeys or improving communication skills but about sharing ideas. It is about how we take one's credible ideas to the world.

What does 'taking ideas to the world' actually mean?

I would like to take the example of Sristi KC, the founder of Blind Rocks. When we identified her in 2019, she was an unknown personality though the work she was trying to do through her organisation was exemplary. Being visually impaired herself, she was trying to make people like her equally competitive in society, however her concept was not being recognised. We approached her through TEDx Durbar Marg and gave her the platform to pitch her idea globally in 2019. Since then, her idea has taken off and I think I don't need to talk much about it now. Her talk has been one of the highest viewed from among all the talks that we have conducted. So, TED is about giving a platform to credible ideas for which

individuals may not have had one.

How has TED evolved over the years in Nepal?

I must be honest that though our chapter is the most prominent in Nepal, I am not the one who actually brought TED to the country. We had a local chapter back in 2011 but after just one event it was dead. Initially, the TED experience in Nepal was very shallow. It was in 2014 while watching a TED Talk of Shah Rukh Khan on Star Plus I got fascinated and decided to open a local chapter. Till then, I was not as interested in talk shows. I applied for the licence but got rejected on three occasions. TED didn't want to entertain us back then because we are a small country and maybe they thought we wouldn't make a significant difference. It was only in 2018, on my fourth attempt did I get a licence and we organised our first event with some prominent Nepali personalities on board.

Our journey in the last four years has been remarkable and we have been able to create a lot of milestones. In the past four years we have conducted 40 events despite Covid. We held physical events and some were conducted on hybrid and semi-hybrid models. For example, we held TED Women and we were one of the largest partners of TED Countdown back in 2020 where TED had partnered with UNDP with an aim to reduce fuel emissions. We also have something called Stead Women and then the TED Head that is designed to make education accessible in remote parts of the far-west and mid-west in Nepal.

Till date, we have had 101 speakers in our events which included prominent global personalities like Al Gore, former vice president of the United States, who spoke to us through the TED Countdown platform. Ursula von der Leyen, President of the European Commission, has also spoken through our platform. When such people speak at a Nepali platform it gives a hint as to how a Nepali chapter like TEDx

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Durbar Marg has evolved. I believe we have a huge potential and in the last three years the parent body has been focusing a lot on Nepal.

In 2020, we held the regional conference virtually where 600 participants from 67 countries participated digitally which further helped Nepal to be recognised as a new emerging hub. Today, we have become a brand in the country and surprisingly a number of international partners are associated with us like Marriott International, Turkish Airlines, and Honda from Japan. I think we have achieved all that is to be achieved in Nepal and now the journey will be to take this brand to the world.

What makes TEDx Durbar Marg different from other chapters?

A number of local chapters have opened up in Nepal but like I mentioned earlier after an event or so, they got lost. TEDx Durbar Marg can take pride in our consistency and the quality of our talks. The speakers who have graced our platform speak for itself.

We are governed by TED New York's policies and we do everything by adhering to its standards. We never compromise on the quality of our speakers. The process to select a speaker at TEDx Durbar Marg is very comprehensive. It is only after a number of screenings we allow a person to speak on our platform and even after being selected there is another extensive process. We ask the speakers to send the abstract of their speech initially and after reviewing that we again ask them to send a second abstract after 10 days. It is after at least three abstracts that we actually give the go-ahead to the concerned speaker.

Even to acquire membership of TEDx Durbar Marg is an elaborate procedure. We do open occupancies from time to time but the applications are screened thoroughly and our management board conducts an interview before we select any individual. We have a core management team of 22 individuals.

What is the future of TED in Nepal?

I can't speak for other chapters but TEDx Durbar Marg is going ahead pretty strong. We have some big projects lined up. The first is we are bringing TEDx Talks to TV for the very first time in Nepal. It is a studio project and we have already tied up with Galaxy 4K for the purpose.

Also, on May 21 this year we will be holding TED events physically after a hiatus of three years and the response we have been getting from people is amazing. This year we will have Varun Sridhar, CEO of Paytm Money, Asia's largest payment platform, and also Anukool Bhatnagar, Chief General Manager of SBI for the event. We are also in talks with Tom Hall, Vice President of Lonely Planet. It would be great to also have Hall because it will be a major boost to our domestic travel industry which is still reeling under the impact of the Covid pandemic. In fact, stakeholders from the tourism



industry are pressuring us a lot to bring him to Nepal as it will provide the necessary exposure. Among domestic speakers we have already confirmed with Anuradha Koirala, among others.

Besides that, we are also coordinating to hold a regional workshop of TED organisers physically for the first time in South Asia. We are targeting this for September or October. We want to bring in at least 400 TEDx organisers from across

the globe to Kathmandu for the workshop. This event too has been looked at by the tourism industry as a major project for tourism revival. From our point of view this will help establish Nepal as the new TED hub in Asia. In 2020, we had an

agreement with the Visit Nepal committee to organise a TEDx Talk in the Everest region but that didn't materialise due to the pandemic. However, we are planning to hold one such event next year.

You have leading a couple of organisations at a very young age. How would you define leadership?

The term leadership is very vague but I don't think it is about handling big teams, or managing multinationals or managing staff of 300 people. It is all about how you give back energy to your team. In some ways experience does matter but this does not always come with age. In Nepal or in South Asia for that matter, the system is very traditional where you need an experience of 30 to 40 years before anyone actually believes you are a leader. This is very absurd. Yes, experience does play a role but it should not be the only defining factor. For example, I started from the higher management position in TEDx Durbar Marg, it was not about starting from ground level and moving up. I strongly believe a good leader makes the work enjoyable. One must always remember that a team is your strength, a good team to be precise. A good team defines the organisation and not the individual.

There is something I would like to share with young people like me in Nepal. I have noticed that our youths tend to give up easily. Ninety percent of the time, the situation may be against you but you have to hold on to the remaining 10%. This is one reason why even though many startups open in Nepal there are only a handful that have survived. Even I got rejected by TED three times but I did not let that demotivate me. If I had given up TEDx Durbar Marg would not be in existence right now. And the other message I would like to convey is you don't have to be stationed in the country to contribute. We can do it from any corner of the world. It is all about taking our country to the world. **B**

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“Everything will be in the digital space because data will be the most important thing. Even now whoever has the most data is the king. Look at Facebook, Twitter, Google, they have so much of data. In the coming days, whichever entity has the most data will lead the world”



Santosh Tamrakar
Managing Director, IMS Software

Santosh Tamrakar, Managing Director of IMS Software, was always interested in Information Technology, but with a focus on sales and marketing. “I have always been more of a people’s person and love interacting; that’s my forte,” he says. To gain insight into the tech world, he went for higher studies to the United Kingdom to pursue computer science. He returned to Nepal in 2004 and joined IMS Software as a Marketing Executive. At this point IMS Software was in the startup stage.

In 2007, Tamrakar was promoted to the position of Chief Marketing Officer. Understanding the potential of the IT sector, he acquired a share in IMS and has since been leading the company as its Managing Director.

In this edition of **Business 360**, Tamrakar talks about his journey and how the IT sector has evolved over the years. Excerpts:

What are the basic services IMS provides?

We are involved in providing software solutions to the retail and supply chain sector like department stores, FMCG companies and even restaurants. Since our establishment in 2000, we have been providing our services to companies not only in Nepal but in India, Malaysia and Japan. Global brands like Patanjali, Nestle and Dabur are associated with us. We give the companies a solution where the solution takes care of their inventory and accounting, the whole ecosystem actually. So, whenever any company approaches us with a problem

we give them an entire package whereby their problem is solved to the last detail.

For instance, our point of sales (POS) software has three modules – inventory, accounting and billing. Previously, people didn't have computers in their offices but these days every office or medium-sized store will have a computer to keep their records and people are looking for such software because they want to keep track of their inventory, accounting and so on. POS is our main software and we have about 9,000 customers utilising it at present.

How has the market evolved over the years since you joined IMS?

The market has gone through a total transformation. When I joined IMS, the market was not ready to convert from traditional account keeping, book keeping or inventory control to faster computer-based systems. In the beginning, we had to actually educate our customers about what a software is and how it would help them maintain records. Only after they were convinced, would they actually buy our software. But what we must understand is back then people did not have computers because they were so expensive and moreover, traditional business persons did not want their accounts to be put up in a system. Even selling a finger print attendance system was difficult then because people thought their thumb impressions would be mis-utilised. We had to literally educate people that their thumb impressions would not be stored by the system and it was all about binary codes. To compound the problem, people were also not very computer literate and many would not believe what I was saying.

But now even the smallest of offices have a finger print attendance system or some electronic device for the purpose. People may not believe this now but even the banks were not very welcoming about electronic systems. Now, people have realised that they

IT IS JUST A MATTER OF TIME WHEN EVERYTHING WILL GO DIGITAL. IT'S NOT ABOUT 'IF' BUT 'WHEN'. VISITING SHOPS OR DEPARTMENT STORES AND BROWSING THROUGH THE SHELVES WILL BECOME HISTORY.

need a software to maintain records and we just have to inform them about the various software products we have. In fact, people have started asking us to customise their software. Back then, it was first about educating the client, and now it is about informing them of their choices.

What do you think has contributed to the growth of IMS?

If we talk about Kathmandu valley alone, there are around 250 software companies like us. Fundamentally, we are all doing the same thing but what separates us is that we do not just sell a software. We provide our clients a solution. We talk to our clients and understand the problems they are facing, and only then do we provide them with a solution. Even after selling our software, we ensure that the problem has been resolved completely and we keep interacting with our clients. I feel our biggest strength has been our after-sales service. We provide our services round the clock, 365 days a year because any client could face a problem any time of the day. We are always ready to help.

How do you view the growth of the digital marketplace in Nepal?

It is just a matter of time when everything will go digital. It's not about 'if' but 'when'. Visiting shops or department stores and browsing through the shelves will become history. People these days do not

have the time and also when everything can be done from the comfort of the home, why take the trouble to go outside. One good example is the proliferation of digital banking transactions these days. At least in Kathmandu, nearly everybody has adopted one or the other digital wallet and people have stopped visiting even ATM terminals. Even banks are encouraging their customers to go digital. Very near in the future, I believe our transactions, be it in shops or banks, will be paperless. It will take time for this to evolve but that is the future. Everything will be in the digital space because data will be the most important thing. Even now whoever has the most data is the king. Look at Facebook, Twitter, Google, they have so much of data. In the coming days, whichever entity has the most data will lead the world.

Does Nepal have the qualified human resources in the software arena?

We do have good number of IT graduates in the country but there is a void between the students graduating and starting work. Every year, there are above a thousand students graduating in IT but leaving aside the exceptional students nearly all the graduates take at least six months from the time they join a company to actually start producing results. During the job interviews when we place questions, all of them are very sharp with their replies but when it comes to actually delivering they are practically lost. We have to spend a lot of resources on training them on the job but when they are just about ready, things get worse because half of them want to go abroad or want to pursue further studies. That is the market reality at present. The whole ecosystem needs to be changed so that graduates are job-ready immediately after they are out of college. Our company does collaborate with some colleges and we conduct regular guest lectures. Every time I meet students I tell them to not only focus on theory and

score high marks but to actually focus on the practical aspects so that they can deliver results. In the real world, you will not be judged by the marks you score but by your performance. That's the message I always try to convey.

We are in constant touch with IT colleges and I have always been trying to send a message to come out of the books and be more practical oriented. If a student is into coding, then they must not only read from the books, they can start learning from other platforms too like YouTube where there are so many educational videos. I feel IT colleges in Nepal need to have more collaboration with companies and try to frame their curriculum as per the needs of the market. This will help students understand what the market is actually seeking.

What could be done to develop the IT sector in Nepal?

We are in a very good position right now. Many people might not believe it but the IT sector in Nepal has changed and grown rapidly, so much so that we have begun competing with foreign IT companies too. For example, we are working for Patanjali, an Indian giant. The fact that we are located in between India and China, two technologically advanced countries, has also helped us a lot. There is a huge market out there and the beauty about IT is that there are no physical boundaries for work. Any person from any part of the globe can work for any company. The other advantage we possess is that labour here is cheap compared to other nations. Even when comparing with India our workforce is cheap. I would say if we get some of our policies correct, we could be competing with India in the future, and let me mention India is the best as of now in the IT industry.

I would also suggest the government to focus on digitalising everything from the grassroots level. The digitalisation process should start from the smallest of stores



and that is not happening. What is the point if only people in urban areas make use of IT? If the entire country wants to go digital, then everybody should know how to use computers. When people in even the remotest parts are able to utilise IT services, then we can reap all the benefits that the sector has to offer.

Your thoughts on cyber security...

One of the basic things that we have to always remember is to never share our password. The other thing we have to keep in mind is to always use alphanumeric with symbols when we create passwords. And the most important thing is never to click where we are not supposed to. The cyber security thing is such a vast subject to talk about and what I am telling you is just for our daily lives. I would not say it is not possible to hack-in even if you have a very strong password because even NASA has been hacked into but at least we can minimise the chances. These days more than just hacking, the biggest

problem is ransomware. Most companies and individuals do not want to talk about it but it is time we had an open dialogue about it so that we can come up with viable solutions. People are actually paying ransoms in dollars but it is all kept under wraps. At IMS we have set up a separate back-up system so even if someone hacks in and steals the data we have all the necessary data of all our clients.

What do you have to say about blockchain technology and cryptocurrency in Nepal?

I may not be the right person to talk about it but what I can say is blockchain is the future. Having said that, I must also mention that we are not ready for the technology. The infrastructure that you require for blockchain technology is huge and the processes involved are also huge and very expensive. It is getting cheaper by the day but it still means a lot of money. I might be wrong but I personally feel we are not ready for it because of the fact that the infrastructure required

MANY PEOPLE MIGHT NOT BELIEVE IT BUT THE IT SECTOR IN NEPAL HAS CHANGED AND GROWN RAPIDLY, SUCH THAT WE HAVE BEGUN COMPETING WITH FOREIGN IT COMPANIES TOO. FOR EXAMPLE, WE ARE WORKING FOR PATANJALI, AN INDIAN GIANT. THE FACT THAT WE ARE LOCATED IN BETWEEN INDIA AND CHINA, TWO TECHNOLOGICALLY ADVANCED COUNTRIES, HAS ALSO HELPED US A LOT. THERE IS A HUGE MARKET OUT THERE AND THE BEAUTY ABOUT IT IS THAT THERE ARE NO PHYSICAL BOUNDARIES FOR WORK.

is very expensive.

Let me be very clear about cryptocurrency, I would never go against government rules. I am pretty sure the government has thought and worked on it and maybe it feels we are not ready for cryptocurrency yet. If I tell you it is good or bad it will not make sense as long as it is illegal. Once it is legal then I can tell you about it. I have noticed people talk about cryptocurrencies on YouTube and the next day there is a notice from Nepal Rastra Bank asking people not to promote it. I am going to stand by the government and not going to promote it or go against it for the moment. Once it is legalised then I have a lot to say about it. What I feel is that everything runs according to guidelines so unless you have the guidelines we cannot work on anything. **B**



सबैको विश्वास बहुल्दै



“The achievements of the national cricket team till date is the result of sheer determination and self-growth of the players and coaches involved. We are still very far from providing quality coaching and grooming to players from the basic level”



Chhumbi Lama

Managing Director, Queens Event Management,
Pokhara Premier League/Women Champions League
Chairman, Cricket Excellence Centre
Executive Member, Cricket Association of Nepal

The conviction to make a significant change through sports is what drove Chhumbi Lama and his partners to establish Queens Event Management. “We basically focus on cricket but will be looking at promoting other sports too in the future,” he says. To increase the level of interest for cricket in the country and to also help budding talent hone their skills, he established the Cricket Excellence Centre

in collaboration with Paras Khadka and Gyanendra Malla, former captains of the Nepali national cricket team.

Through his association as an Executive Member of Cricket Association of Nepal, Lama is endeavouring to better the administration aspects of the national bodies that govern various sporting activities. “I may not be able to get involved with all sports governing bodies but if I can make a few considerable changes at

CAN, then maybe I can set an example for others,” he shares. The potential to develop cricket and link it with tourism is immense, he says, explaining the reason for starting Pokhara Premier League and Women Champions League.

In this edition of **Business 360**, we caught up with Lama to learn more about his vision for developing the gentleman’s game and to gain insight into the business of sport.

What motivated you to establish Queens Event Management and Cricket Excellence Centre?

After the Nepali national cricket team played the T-20 World Cup in 2014, the craze for cricket gained huge momentum in the country. However, our domestic cricket structure was limited to very few notable events and tournaments. With the aim of organising and managing cricket events in the country, Queens Event Management

was established in 2017. In a span of five years and with the pandemic in between, we have been able to successfully organise two editions of Pokhara Premier League (PPL) T-20, inaugural edition of Women Champions League (WCL) T-20 and managed a few other national level tournaments. Also, with all of our team members coming from a cricketing background, the other aim of Queens Event Management has been to commercialise cricket and the overall sports sector in Nepal. This is with the vision to help both players and organisers reap financial benefits from various events and competitions. Queens also focuses on promoting domestic and international tourism through sports. This has resulted in our major cricket event, PPL being organised in Pokhara, one of the top tourist destinations of Nepal.

On the other hand, Cricket Excellence Centre (CEC) is a private academy based in Kathmandu, which provides professional coaching for all cricketers with the aim to develop home-grown players and pave a pathway for a professional career in cricket. The foundation of the centre was laid jointly by Nepal's former captains Paras Khadka and Gyanendra Malla and myself, with the sole aim of providing quality cricket training, world-class cricketing infrastructure, and an opportunity to learn from experts. The centre is an institute born to revolutionise the standards of coaching and development of cricket in Nepal. CEC was established with a mission to eradicate one major hurdle in the path of churning out talented cricketers from Nepal: lack of proper coaching and guidance at the grassroots level. Since only the best can promisingly turn out the best, CEC also has onboard renowned international coaches as chief mentors. We have set a clear vision to decentralise the coaching facility and now will be working to open branches in all seven provinces.

What was the initial investment for the company?

Queens Event Management was established in 2017. You can hardly estimate the investment for an event management company as the cost goes up and down with every event. Pokhara Premier League T-20, an elite cricket competition, was our first ever project. In 2018, we pulled off the first ever edition of the PPL T-20 with great success which was followed by another successful edition in 2019. To decentralise cricket and organise an international event in a city like Pokhara was financially challenging. Including both the franchise and organisers investment, we have already made an investment of about Rs 13 million in the two seasons of PPL in which the majority of our investment was demarcated for preparation of the ground from zero level and prize pool and financial benefits of the players.

Similarly, the Cricket Excellence Centre is a dream project for us. We have given all of our heart and effort to build this centre as an iconic venue and the investment has already amounted to Rs 20 million.

What significance do events like the PPL and Women Champions League have in Nepal?

The Pokhara Premier League (PPL) T-20 is an elite international cricket tournament in Nepal. With a majority of cricket events being held only within Kathmandu valley and the TU Cricket Ground, in particular, the decentralisation of cricket was very crucial back then. Organising the cricket event in a city like Pokhara also opened up a new avenue of tourism via sports. People travelled to Pokhara from different parts of the country just to watch the matches which definitely helped in building the relationship between sports and tourism. We even had visitors from England during the second edition of the league.

Alongside tourism, the infrastructural development of

the cricket ground in Pokhara has benefited the local players, kids and enthusiasts who love and follow the game. Reputed and big names of international cricket like Rohan Mustafa, Babar Hayat, Sunny Patel, Peter Trego, Daniel Lawrence, among others have already participated in the PPL as international players.

Talking about the Women Champions League (WCL) T-20, I proudly can term this event as a revolution in Nepali women's cricket. Leaving behind cricketing giants like India, Pakistan, Sri Lanka and Bangladesh, WCL is the first ever franchise-based women's cricket tournament in South Asia. We wanted to set an example in promoting women in sports. It was also the first women's league in the country to be broadcast live on national television.

Any other activities in the pipeline...

We are currently working on the preparation of the second season of Women Champions League T-20 which will be followed by the third edition of the Pokhara Premier League T-20. Apart from these two major events, we are also managing a national age-level tournament named Baliyo Nepal Cup. It is a U-16 level tournament initiated by Baliyo Nepal Nutrition Initiative. We recently organised the first edition of the tournament in Lumbini Province where children from 12 districts of the province took part. It was an exciting event with aspiring players from backward districts like Rukum and Rolpa among others showcasing their skills in the mega event. We all know that some districts like Rukum and Rolpa have been facing immense challenges both economically and infrastructure-wise after the Maoist insurgency and to see kids coming from those districts and participate in a reputed cricket event itself is historical.

Our focus is clearly to uplift the standard of our existing events. Our core team has been working day in and out to raise the bar of Women Champions

League and Pokhara Premier League in the coming edition.

How important do you feel are sporting centres like Cricket Excellence Centre in Nepal?

Cricket is a widely followed game in Nepal. There are millions of kids and youths who dream of becoming the next Paras Khadka or the next Gyanendra Malla. But sadly, we still lack modern coaching and training approach for aspiring players.

We all can agree to the point that the achievements of the national cricket team till date is the result of sheer determination and self-growth of the players and coaches involved. We are still very far from providing quality coaching and grooming to players from the basic level. Hence, academies like Cricket Excellence Centre provide young cricketers with what it takes to reach the pinnacle.

With Nepal bagging success in the international arena, the passion among young kids and aspiring players is very high. In such conditions, a well-equipped and quality cricket academy like Cricket Excellence Centre can help players to sharpen their skills and get the platform to achieve their goal. Ultimately, this will end up strengthening the national cricket team as we aim to produce quality players from our centre.

With the challenges of sustainability, do you believe such centres can be profitable ventures in the future?

From a business point of view, it is still very risky to invest huge amounts in an academy and cricket training centre. There are ample examples where academies have shut down in quick time due to financial crisis. If you talk about our academy, we have pure passion for cricket and its development. However, at some point, the return on investment has to be there. So, until and unless there is a culture of kids joining academies, parents supporting children in their interest for

sports, and corporate houses understanding the sponsorship mileage that comes from sports, it is not going to be easy for academies and training centres to be self-sustaining.

How can an aspiring young sports person expect to benefit after joining CEC?

When young kids and aspiring cricketers join the Cricket Excellence Centre, one can expect them to get quality training and progressive environment. Renowned national and international coaches are onboard, top notch indoor and outdoor training facilities, modern coaching courses, match-focused training, among other facilities keep us ahead of other academies. We definitely want every student from our academy to succeed in cricket and play for the nation but it's impractical to think that is what will happen. But we are hopeful and give our best to promote and create platforms for skilled, talented and sincere players. CEC is not just a cricket academy; it's an amalgamation of sports and education. We encourage our students to become better people before becoming sports persons.

Why do you think sports has not developed in the country despite the interest?

The craze and love for games is very pure in our country. However, for an ecosystem to run effectively, there has to be overall contribution. In the case of Nepal, the government has not been able to prioritise sports. Similarly, the governing bodies have also failed to work efficiently, which works as an obstruction in the development of the sports fraternity. Less opportunities for players to showcase their skills, less sporting events resulting in less sponsorship mileage, etc have been major problems in the Nepali sports sector.

How important are sponsorships?

Sponsorships are the major source of funding for cricket academies. We at



Cricket Excellence Centre are thankful for being able to join hands with some highly reputed corporate houses in Nepal. Bajaj Pulsar, F1 Soft International, Magic Footwear, etc are in cooperation with us currently. Not only for us, but for the betterment of the cricket ecosystem, relationships with corporate houses have to be very strong. In addition, cricket can be a better sport to provide mileage for sponsorship. With space for advertisement after every six balls, there is enough time for promotional activities during live broadcasts as well.

Are corporate sponsorships growing?

Nepal has the potential of becoming the hub for cricket with its geographical conditions and also with the national team bagging the ODI status but the political scenario has left us behind in the race. Sports can have an impact on the Nepali economy in creating employment as well as a host for various sporting events. The 2019 SAG is a perfect example.

I believe the lack of professional structure in the sport's governing bodies and lack of government

attention might have created hindrances for corporate sector engagement in sports. But things are changing. We now see the interest of the corporate sector gradually growing. There are various franchise leagues taking place around the country which genuinely indicate that the corporate sector is evolving in relation to games. Sports being a medium that has a great mass live and virtual audience can be the best marketing platform for the corporate sector to showcase their brands.

Sponsoring sports tournaments provides unique opportunities for businesses and helps them develop in ways that general advertising doesn't. For example, it allows the sponsor to show their capabilities in ways audiences may otherwise not get to see. Consumers are generally aware that official sponsors contribute to the events or sports they love, and research shows that sports fans have a more positive perception of event sponsors. Sponsoring a tournament can help create loyalty towards the brand. I think they are seeing a great investment opportunity in sports nowadays and private sector involvement is growing.

Are there policies that hinder the growth of sports in the country?

For any sport or athlete to flourish, sporting infrastructure and government interest play a vital role. I believe, in a country like Nepal, joint collaboration of the private sector and government is a must. Our sports authorities need to understand that sport is no more an insignificant array of sportspeople battling for top positions but the entire careers of the people are at stake. There is a distinct system emanating from this field and should be given adequate attention.


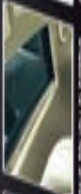




How do you view the future of Nepali cricket and sports in general in Nepal?

I am a very optimistic person. I have always seen a bright future for Nepali cricket. Cricket is growing by leaps and bounds in the country. With Nepali cricket team bagging ODI status and some sparkling performances at the international level, the craze for the game has grown in the country. The future of Nepali cricket is on the bright side as we have an opportunity to retain the ODI status and also play the 50-over World Cup. The young generation is taking responsibility and with the increasing bench strength, the team looks good and the future looks good. But to achieve the ambition of making Nepal a test playing nation, concerned stakeholders and sectors be it government or private, should join hands to develop the game. The Cricket Association of Nepal, the governing body for cricket in Nepal, should focus more on the development of sports in the country and improving the grassroots cricket structure. Sports is growing in the country but the problem lies in the governing body of each sport to take on the responsibility and work towards the development of each sport. **B**

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When Technology Meets Law

Amidst the lockdown of June 2020, lawyer Mamta Siwakoti had just gotten her lawyer's licence but work had come to a standstill. She decided to use the social media platforms to begin practice. When asked about her first video, she says that it wasn't a philosophical process, rather she saw someone on social media giving medical advice, and she thought of following suit by offering legal advice. In June 2020, Siwakoti started her journey to become 'The Digital Lawyer'.

"The Digital Lawyer is simply the digital personification of a lawyer; a social media law literacy campaign," says Siwakoti. Through Instagram, Facebook and TikTok, she aims to educate the public on the subject of law. She believes, "For people to follow the systems of the country, they need to first be aware of the existing laws."

With her father being a lawyer, Siwakoti grew up hearing about legal issues regularly at home. "I grew up in a very nationalist household," she shares. Her proximity to the legal field from a young age is what motivated her to pursue a career in law.

When asked about how she chooses which issue to cover in her videos, she says, "First, if there are a lot of requests to cover the same issue, I talk about that. Second, I try to include current affairs as much as possible in my videos." Siwakoti covers a wide range of topics from cryptocurrency, voting, divorce to physical abuse, animal rights, trespassing. Her videos are loved by the public and she has successfully gained a following of 124,000 on TikTok alone.



MAMTA SIWAKOTI
FOUNDER, THE DIGITAL LAWYER

The down side of social fame are the numerous instances of sexism, threats, and trolling. But she takes it in her stride acknowledging that you have to be able to receive the criticism and the accolades in equal measure when you put yourself in public space.

Siwakoti says, "The legal system of our country is weak. I want to make people in the country aware of

how important it is for our country's system to start gaining momentum." She wants the public to know all the basic rules and regulations of the country. She adds, "The concept of digital law came into existence to make the general public aware of their basic rights and duties and to know the law of the land."

The process of making videos isn't a cognitive process, says Siwakoti. The initial days of her video making were simply done on a phone. She would put on her best suit and give out knowledge which she thought needed to be addressed. She has two ways she likes to research the content: primarily, she wants to be the bridge between the public and the law. She wishes to address the gaps in the people's most asked questions, which according to her are related to corporal punishment, divorce, court marriage, and vehicular homicide. Second, she likes to keep up with current events around the world. She looks at the notices issued by the ministries and tries to address them.

Siwakoti says, "Maintaining trust is a very important aspect in a professional field, especially as a lawyer but being a young professional hasn't really been that easy for me." She laments, "I am often not taken seriously due to my gender and age, and my clients too try to seek help from a male persona." But despite the challenges, Siwakoti knows that to break the bias, she must continue undeterred.

The work and digital presence haven't been as easy for her as now she is working on establishing her own firm. She says, "You don't have to be great to start, you need to start to be great."

Siwakoti has paved a path for many young influencers. The power of digital platforms is immense if executed well. She aims to translate her idea into a website which is accessible to all. She mentions, "I hope the website will become a digital legal system with low legal fees that can assist anyone in need of legal advice." **B**

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beed's take on the market

During the review period of January 23 to February 22, the Nepal Stock Exchange (NEPSE) Index fell by 195.41 points (-6.67%) to close at 2,735.93 points. The market began the review period on a strong note reaching 2,920.51 points on January 23, however, throughout the rest of the review period, the market went through a continuous downfall with some retrenchments, further dampening already shaken investor confidence. Despite the steep downfall, the overall volume during the review period only decreased marginally by 3.29% and reached Rs 108.57 billion, signalling strong buying on speculation of short-term spikes.

During the review period, contrary to the previous review period, only one sub-index landed in the green zone whereas all the other nine sub-indices landed in the red zone.

Others sub-index (+9.01%) was the index in the green zone as share value of Nepal Telecom (+Rs 322) increased substantially.

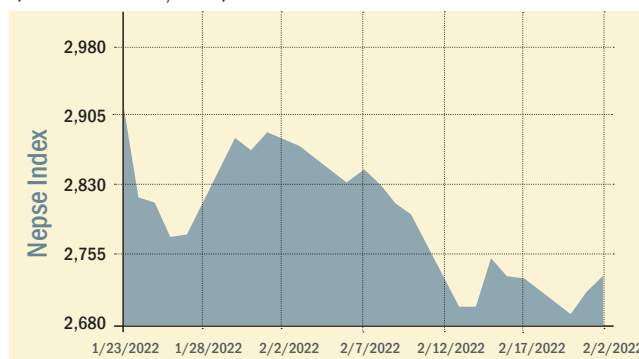
Life Insurance sub-index (-11.53%) was the biggest loser with a drop in the share value of Asian Life Insurance (-Rs 442), Nepal Life Insurance (-Rs 408.4) and Life Insurance Company (-Rs 290). Finance sub-index (-11.03%) came in second in the red zone as it witnessed a reduction in the share prices of Gurkhas Finance (-Rs 153), Janaki Finance (-Rs 154.8), and

Manjushree Finance (-Rs 112.9). Development Bank sub-index (-10.68%) followed suit with drop in the share prices of Corporate Development Bank (-Rs 88), Karnali Development (-Rs 78) and Excel Development (-Rs 73.9). Likewise, Manufacturing & Processing sub-index (-10.52%) also regressed as share value of Himalayan Distillery (-Rs 664), Bottlers Nepal (-Rs 517.9) and Shivam Cements (-Rs 191) went down.

Similarly, Commercial Bank sub-index (-8.65%) witnessed a deflation in the share prices of NIC Asia Bank (-Rs 109), Nabil Bank (-Rs 107.5) and Sanima Bank (-Rs 52.9). Non-Life Insurance sub-index (-7.65%) also substantially decreased with drop in the share value of Shikhar Insurance (-Rs 560), IME General Insurance (-Rs 477), and Rastriya Beema Company (-Rs 196).

Microfinance sub-index (-6.92%) decreased as share value of Asha Microfinance (-Rs 227), Global IME Microfinance (-Rs 200) and Laxmi Microfinance (-Rs 192.2) deflated. Hotels and Tourism sub-index (-6.81%) witnessed a fall in the share prices of Taragaon Regency (-Rs 27), Oriental Hotels (-Rs 23) and Soaltee Hotel (-Rs 20.7). Likewise, Hydropower sub-index (-4.84%) decreased marginally with a fall in share value of Radhi Bidhyut Hydropower (-Rs 75.1).

Figure 1 NEPSE Index during the review period
(Jan 23 to Feb 22, 2022)



Source: Nepal Stock Exchange

News and Highlights

On the public issue front, Securities Exchange Board of Nepal (SEBON) approved the Initial Public Offerings (IPOs) of six companies including two hydropower companies, three microfinance companies and one investment company during the review period. SEBON approved the IPOs of Balephi Hydropower worth Rs 1.827 billion, Green Ventures Hydropower worth Rs 3.125 billion, NESDO Sambridha Microfinance worth Rs 255 million, Jalpa Samudayik Microfinance worth Rs 160 million, Rastra Utthan Microfinance worth Rs 260 million and Emerging Nepal worth Rs 555.6 million.

However, the IPO issue of Rastra Utthan Microfinance was concluded on February 20 within four days of its opening due to a 38.30 time oversubscription on the first day. According to the Central Depository Service and Clearing Ltd (CDSC), 2,626,090 applicants applied for a total of 30,431,370 units whereas the company had offered only 850,000 units (13,000 units for employees, 42,500 units for mutual funds, and 794,500 for the general public).

Emerging Nepal's IPO was also oversubscribed by more than 51.09 times, and as a result, the IPO allotment concluded on February 16. The company had offered 555,600 units wherein 11,112 units were reserved for employees, 27,780 units for

mutual funds, and the remaining 516,708 units for the general public. However, the company received applications for 26,401,970 units from 2,328,706 applicants. Out of this, a total of 51,670 applicants received 10 units each via lottery, with eight applicants receiving an additional unit.

Outlook

With growing Balance of Payments (BOP) deficit and slowing remittances, there is no signal of ease in the ongoing liquidity crisis in the banking system. On one hand, the increasing interest rates on bank deposits are attracting investors while on the other, the rising interest rate along with further tightening of credit, particularly margin lending, are not attracting funds into the secondary market. Until there is stronger evidence of market stability, the market is likely to maintain its current momentum with minor corrections. Despite these challenges, certain stimuli such as the forthcoming local elections, and resumption of primary market IPOs have kept investors hopeful in the medium to long-term. **B**

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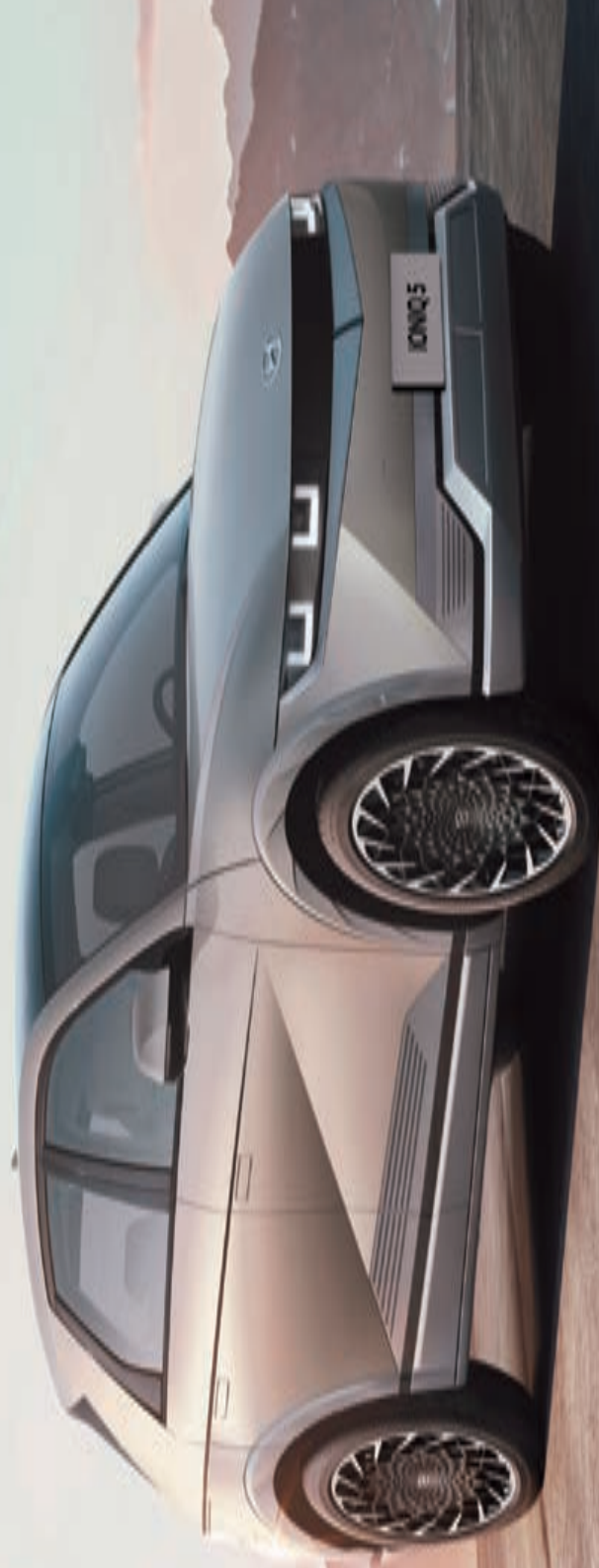
Table 1 Sub-indices during the review period
(Jan 23 to Feb 22, 2022)

	Jan 23rd, 2022	Feb 22nd, 2022	% Change
NEPSE Index	2,931.34	2,735.93	-6.67%
Sub-Indices			
Commercial Bank	1,909.96	1,744.78	-8.65%
Development Bank	5,278.74	4,715.19	-10.68%
Hydropower	3,506.64	3,336.93	-4.84%
Finance	2,630.06	2,339.90	-11.03%
Non-Life Insurance	13,359.94	12,337.26	-7.65%
Others	2,217.35	2,417.11	9.01%
Hotels and Tourism	3,279.13	3,055.82	-6.81%
Microfinance	5,611.96	5,223.64	-6.92%
Life Insurance	16,654.94	14,734.26	-11.532%
Manufacturing & Processing	7,535.59	6,742.96	-10.52%

Source: Nepal Stock Exchange

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Russia-Ukraine Crisis Spurs Commodities Prices



Vivek Risal is the Country Program Coordinator at IMFA Global, a globally reputed brand for facilitating financial markets training. He can be reached at vivek@imfaglobal.com

With the outbreak of the war between Russia and Ukraine, the global financial markets were thrown into turmoil sending stock markets tumbling while commodities including gold, oil and natural gas surged into higher territory. Although the markets were brewing with the recent developments, the announcement on February 24 by Russian President, Vladimir Putin, to launch a military offensive against Ukraine had repercussions far and wide in the global financial markets. The ramifications of a potentially prolonged conflict involving Europe's major supplier of gas and oil sent shivers through the markets affecting a broad range of commodities explained below.

Precious Metals

Gold is normally said to be a safe haven asset meaning in times of crisis and uncertainty, traders will park their investments in gold. Hence, when the declaration of war was made by the Russian President, the markets were caught in a frenzy and gold futures values skyrocketed to \$1,976.50 per ounce in a matter of hours having opened at \$1,911.90 per ounce on that trading day. This whirlwind of a trading pattern

has been recurring in the recent past but the short time frame of the jump was remarkable given the exodus from the stock markets and entry into the bullion markets.

Russia and Ukraine are also the largest producers of industrial metals including palladium and platinum. Palladium is a critical element of the catalytic converters required to reduce emissions in gasoline-powered cars. The major part of the palladium is mined in Norilsk Nickel which could be added to the list of Western sanctions. Analysts have opined that the ensuing war could derail the supply patterns and influence the bullish patterns in the values unless the conflict ended quickly. Platinum prices jumped to \$1,126 per ounce, the highest since July 2021, while palladium prices increased to \$2,711 per ounce, the highest since August 2021, in the aftermath of the announcement.

Energy

It is an understatement that numerous European economies are heavily dependent on Russian energy products. After the USA and Saudi Arabia, Russia is the third-largest oil producer in the world. As per Energy Information Administration (EIA), Russia produced 10.50 million barrels per day in 2021 and have vital pipelines and reservoirs spread throughout the European region. Crude oil eclipsed the \$100 level on the back of the verdict reaching the highest price of \$100.51 per barrel, a level last witnessed in July 2014.

The reliance on Russian gas had been suggested as one of the major reasons that Europe has been reluctant to remove Russia from the international payment system SWIFT. Even small disruptions



will have a significant impact on the price of natural gas while a complete suspension is unlikely at the given time. The global gas reserves are low due to the effects of the pandemic and energy prices are rising sharply impacting consumers and industries. Market pundits opine that such interruptions in the supply chain will have widespread economic consequences.

Agriculture

In 2021, global food prices rose sharply due to the higher energy prices coupled with climate change. It is believed that the food producers are likely to come under further pressure as prices of key inputs rise with the immediate effect. Both Russia and Ukraine account for more than a quarter of the global wheat exports while Ukraine alone makes up almost half of the exports of sunflower oil. Both are essential commodities used in numerous food products. Importers will struggle to replace the supplies if the exports are blocked in a war-torn Ukraine. Likewise, some economies are heavily dependent on grain from Russia and Ukraine. For instance, Turkey and Egypt rely upon almost 70% of their wheat imports from Russia and Ukraine. The top supplier of corn to China is also Ukraine. With the likely disruptions in the

global wheat market, the prices increased to \$952.25, a level not witnessed since June 2008. Corn prices also jumped during the volatile hours to \$718.75.

Conclusion

The war in Ukraine is threatening to further disrupt the previously stretched supply chains. Russia and Ukraine may only contribute a small proportion of the imports of major industrial nations like the USA, China and Germany but they provide a critical bridge as essential suppliers of raw materials and energy products for numerous vital supply chains.

The backdrop of the global inflation was worrying and now given the Russian invasion of Ukraine, the situation may turn from bad to worse in the ensuing days. The conflict has plummeted the global stock markets and sent commodity prices off the roof. If the pandemic was the major driver of the global economy for the previous two years in the global financial markets, the Russia-Ukraine crisis seems to be the forerunner this year. While the global economy was finally coming out of the harrowing times of the Covid 19 situation, the war will inject more uncertainty into an off-balance global economy in the forthcoming days. **B**

Asus Rog Flow Z13 – Positioned To Be The Best 2-In-1 Gaming Laptop

Asus has recently launched the all-new Republic of Gamers (ROG) Flow Z13. Asus has taken a unique approach to the form factor. ROG Flow Z13 is a convertible gaming laptop/tablet hybrid, one of the first of its kind. Last year ROG made a portable convertible laptop, the ROG Flow X13 which had an AMD processor inside. This time they have managed to fit an Intel i9 processor inside. When Asus unveiled its ROG Flow X13 gaming laptop/tablet hybrid at CES 2021, Tomsguide called it the best 2-in-1 laptop of the show. This year the company announced a successor at CES 2022, the ROG Flow Z13, and once again it is honoured as the best 2-in-1 in Tomsguide CES 2022 Awards.

Just like a Surface Pro it has a detachable keyboard and a kickstand. The kickstand on the back can open up to 170 degrees making it easy to set up the screen on the table for gaming and other tasks. Asus is well known for making portable gaming laptops and the Flow Z13 is no less. Z13 weighs in at 1.1kg and 0.47-inch-thick with 13.4-inch display making it quite portable for a gaming device.

The ROG Flow Z13 comes with NVIDIA GeForce RTX 3050 Ti graphics for smooth gaming. The device features a 13.4-inch; 3840 x 2400 touch display with an aspect ratio of 16:10. The display comes in two different variants starting with a 60 Hz, 450-nits and a 120 Hz and 500 nits. The display also supports pen and is protected with Corning Gorilla Glass.

Talking of the ports, it has a handful of ports which includes



THE FLOW Z13 IS ONE OF THE THINNEST DEVICES WHICH COMES WITH A I9-12900H PROCESSOR. THE DEVICE IS AVAILABLE WITH 16GB RAM AND UP TO 1TB SSD FOR STORAGE. ALONG WITH INBUILT RTX 3050 Ti GRAPHICS, YOU CAN ALSO PLUG IN AN EXTERNAL GPU FOR EXTRA PERFORMANCE WHILE GAMING.

a USB-C with Thunderbolt 4 and DisplayPort 1.4, a USB-A, a microSD slot and a headphone jack. Being a gaming device, it comes with RGB backlit chiclet keyboard. For aesthetic purposes, it also comes with a rear window with lighting which shows the internals.

The Flow Z13 is configurable up to the latest 12th Gen Intel Core i9-12900H processor which is quite powerful for a tablet. It is one of the thinnest devices which comes with an i9-12900H processor. The device is available with 16GB RAM and up to 1TB SSD for storage. Along with inbuilt RTX 3050 Ti graphics, you can also plug in an external GPU for extra performance while gaming.

Being a tablet, you even get an 8MP rear camera. To enhance the multimedia experience, the device also comes with Dolby Atmos audio system and AI noise-cancelling technology. The Z13 has an advantage over traditional

laptops as fans are placed at the rear giving it more room for cooling.

The Flow Z13 gets a 56WHrs battery, however Asus hasn't made any official claims yet about how long the battery will last but we can't expect much from this battery as last year's Flow X13's 62WHr battery only lasted an average of less than two hours. Included in the box, you get a 100w Type-C AC adapter which is much more conventional than a proprietary charging port. Overall, the device is promising as it is much improved compared to its predecessor in terms of port selection and external GPU support. The X13 was priced at \$1249 but Asus hasn't confirmed the price for Z13. However, it is expected to be priced over \$1,500. **B**

Importance of Trademark Registration in Nepal



Kripa Shrestha is an Associate with Pioneer Law Associates and specialises in the fields of Intellectual Property Rights and Investment Law. Shrestha also actively supports new businesses in realising protections for their Intellectual Property Rights.

“What’s in a name? That which we call a rose by any other name would smell just as sweet.” William Shakespeare popularly said to convey that the naming of things is irrelevant. But names in today’s entrepreneurial world matter a lot. Trademarks, trade names or brand names have become a prized and essential asset for any business entity.

Trademark is an identity, through which consumers know the company/industry. ‘Apple’ for example, is a trademark. Consumers recognise Apple products from its competitors in the market because of its name and logo. Apple is a well-known trademark and enjoys ample monetary and other goodwill benefits because of its brand popularity.

Trademark acts as an identifier of goods and services in a competitive market. Conceptually, trademark is considered as a tool of communication with the consumer. In Nepal, the Patent, Design and Trademark Act, 1965 (2022 BS) defines trademark to include any word, symbol, or picture or a combination of these to be used by any firm, company or individual in its products or



services to distinguish them from the product or services of others.

Nepali law mandatorily requires that a trademark be registered in order to garner protection. If you don’t register a trademark in Nepal, you could lose the rights to your own idea, investment, and all of the creative energy you have spent on it.

What can be a trademark?

Anything that helps in distinguishing the goods or services of your company from another qualifies as a trademark. Traditionally, a trademark can be any word, number, phrase, symbol, logo, or their combination, that can act as an identifier of a company’s products or services. In modern day, the scope of trademarks has been broadened and even non-conventional identifiers like sound, 3D marks, smell, and persona can be protected as a trademark.

At present, Nepal only recognises word, symbol, or picture or their combinations as trademarks. However, a proposed legislation has

incorporated provisions relating to non-conventional trademarks as well.

Why registration of trademark is important?

In Nepal, trademark registration is mandatory for acquiring protection over any trademark. A trademark protects you against someone stealing your trademark or likeness or other kinds of infringement upon your business identifier in the market. Non-registration will restrict your rights over the trademark in case of infringement. This is the primary reason for opting for registration of trademark. Besides that, there are many advantages of registering a trademark.

Trademark is an important identifier in any commercial setting as it helps distinguish your business from others and indicates the source of goods/ services. It also aids as an economic tool for the business as it can attract potential partnership or cobranding deals.

Trademarks can act as an effective communication tool between the producer and the consumer as trademarks can convey intellectual and emotional attributes, and messages about you, your business, reputation, products and services.

Further, we as customers are very brand conscious nowadays and this is more of reason to invest in securing rights over your brand. Trademarks are the first thing that a customer notices about a product. Therefore, if advertisement tools are properly used it can create a healthy buzz and increase your visibility and market presence.

In addition to being an identifier, trademark is also an asset that adds monetary and other values to your business. Like other assets, trademark can also be bought, sold, and licensed in order to expand your business.

The more your brand reputation grows, the more valuable your business will be.



It can therefore easily give way for expansion of business from one region to another or from one industry to another. If you are a startup, it can also attract big business houses to invest in your company.

Trademark is a mirror of your business image in a competitive market. A good brand name in the market would also attract a competent workforce making hiring easier.

How to register a trademark in Nepal?

Because a trademark registration can take a year to a year-and-a-half in Nepal, it's important to start early. Before

applying for a trademark, it is important to identify the related class of goods and services. It is also important that the applicant have corresponding industry objective of producing the intended goods or must have the required approval for providing intended services.

After identifying the class, it is imperative to conduct a general internet search and specific search in the trademark office, i.e. the Department of Industry (DoI) situated in Tripureshwar, Kathmandu, to see if identical or similar brands already exist in the same class. If there are no similar trademarks in the system of

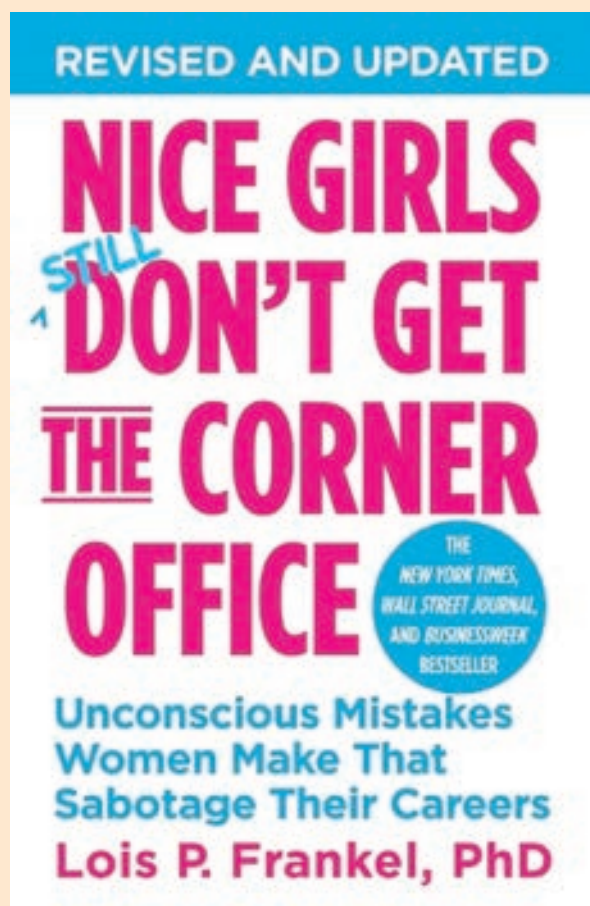
the trademark office, you can initiate filing. Further, the Patan High Court has also recognised cross-class protection of very well-known trademarks, such as 'Facebook'.

After filing, the trademark will be examined twice. Firstly, related to formalities, and secondly, related to the registrability of the applied trademark. It takes almost six-eight months for the trademark office to examine the proposed trademark. Upon examination, if the trademark office finds that the trademark is registrable, they will publish it in the Industrial Property Bulletin for

information to the public. If anyone has any objection to the published mark, they can file an opposition against the mark within 90 days from the date of the publication of the bulletin. If the applied trademark is not opposed within 90 days, it will mature into registration. A trademark once registered is valid for a period of seven years and can be renewed.

The most important thing you can do if you have an original trademark idea is to get it registered. If you follow the saying of Shakespeare and neglect the name, you might be deterred from using your own creation. **B**

BOOK OF THE MONTH



Nice Girls Don't Get the Corner Office: Unconscious Mistakes Women Make That Sabotage Their Careers

Author: **Lois P. Frankel**

The New York Times bestseller, is now completely revised and updated. In this edition, internationally recognized executive coach Lois P. Frankel reveals a distinctive set of behaviors--over 130 in all--that women learn in girlhood that ultimately sabotage them as adults. She teaches you how to eliminate these unconscious mistakes that could be holding you back and offers invaluable coaching tips that can easily be incorporated into your social and business skills. Stop making "nice girl" errors that can become career pitfalls, such as:

Mistake #13: Avoiding office politics. If you don't play the game, you can't possibly win.

Mistake #21: Multi-tasking. Just because you can do something, doesn't mean you should do it.

Mistake #54: Failure to negotiate. Don't equate negotiation with confrontation.

Mistake #70: Inappropriate use of social media. Once it's out there, it's hard to put the toothpaste back in the tube.

Mistake #82: Asking permission. Children, not adults, ask for approval. Be direct, be confident.



Segway E100 — Smart & Trendy

Ihub, the authorised distributor of Segway-Ninebot in Nepal, recently launched a new electric scooter, the E100, in Nepal. With increasing fuel prices and a growing awareness towards environment protection, interest in electric vehicles is growing in the Nepali market. Among the many new electric 2-wheeler brands in the market, Segway is an American manufacturer globally famous for their two-wheeled personal transporters such as hoverboards and kick scooters. In 2015, Segway was acquired by Ninebot, a Beijing based company.

The E100 from Segway-Ninebot is a small lightweight city commuting eco-friendly scooter weighing just 80 kgs. In Nepal, the new e-scooter is priced at Rs 291,000 with colour options of red, blue, black and white. We were able to get our hands on the E100 electric scooter and here's what we discovered:

Design and Features

It looks very much like an electric scooter without an exhaust outlet. E100 is a relatively small scooter standing at 1135 mm height, 675 mm width and 1755 mm length.

The scooter has minimal and smart design elements. On the front, you will find a clean design with the brand logo and LED headlamp which has been flushed into the fascia of the scooter. Up on the handlebar you will see a small black visor which I think is a design feature and the classic round shaped rear view mirror adds to this. The scooter has a clean look from the side as well. The pillion foot peg is designed to flush into the body when closed. On the rear, you will see a sleek long LED tail lamp with integrated turning light. Right

below you will see 'Ninebot' branding.

Talking about the features, there's plenty you'll get. The scooter features LED headlamp with six lenses which uses intelligent sensor technology to automatically adjust the lamp's brightness in response to changes in surroundings. The LED headlamp unit also houses the side indicators. One of the most unique safety features of the E100 is that the scooter won't move forward until the rider is seated. However, this feature can get a bit annoying. One of the best things about the scooter is the deep 22-litre under-seat space where you can store plenty of stuff. Other features include Bluetooth connectivity, keyless system, GPS, remote-control lock, automatic lock, automatic side-stand, advanced anti-theft system, waterproof battery pack and a mobile charger slot.

Performance

Powering the scooter is a tailored brushless motor producing a maximum power



of 3.2 HP and 150 Nm of torque. Being an electric scooter, you get instant torque as soon as you twist the accelerator. If you find the acceleration a little aggressive, you can always choose the first level of the riding mode. The scooter has three driving levels where the first level provides the least power but the best mileage, whereas the third level provides the most power in which the scooter hits a top speed of 60 kmph and the second balances both power and range.

The scooter gets its juice from a 1.14 kWh lithium battery which takes up to eight hours to get fully charged. The scooter can run from 60 to 100 kms on a full charge. This is more than adequate for city rides. One thing that is not adequate is the power while going up a steep hill. I found it very hard getting out of an underground parking space and the scooter rolled down when I tried to move forward after a stop on the same uphill. Otherwise, the power is enough to go around

the city for everyday work. Another great feature to add up the range is the automatic regenerative braking system which brings back some energy while braking. Talking about the brakes, the job is well done by discs on both front and the rear.

Comfort and Ride

Being a lightweight scooter, it feels very easy to manoeuvre around the city. The handle also feels pretty light making it quite relaxing to move around the traffic. Another thing that makes the riding experience easy is the seating position. You sit upright and you get a good amount of foot space though the scooter looks small. The seat itself is broad and well cushioned. Talking about the suspension setup, the scooter comes with independently developed shock absorbers which soaks up the potholes and bumps pretty well. However, due to short 130mm ground clearance, the scooter can have issues going over bigger speed breakers.

For added convenience of the rider, the scooter is featured with cruise control which locks the speed once the feature is activated. To make the body structure more stable, a weight ratio of 50:50 is adopted by Ninebot, claims the company. The battery compartment placed under the baseboard is easily accessible and you can also store a spare battery for longer journeys.

Verdict

Overall, the E100 scooter is a cool looking and practical little electric scooter which can be used for everyday office and leisure work. The smart features such as digital display, cruise control and remote key control are great, although the price could be considered a little high at Rs 291,000. **B**

New World Bank report identifies reforms to improve public expenditure for human capital

Nepal has made significant progress in human capital development though key challenges remain in the health, education, and social protection sectors, which have been exacerbated by the Covid crisis. Nepal's transition to a federal state presents an opportunity to promote greater human capital accumulation, but it requires significant investment and improved efficiency in spending, states the World Bank's report 'Federalism and Public Expenditure for Human Development in Nepal: An emerging agenda' launched virtually on February 9.

While federalism is helping bring policymaking and service delivery closer to the people, it can be further strengthened through a clear definition of responsibilities of each level of government and ensuring the systems and resources are in place for their implementation, states the report.

"This report provides a comprehensive review of the challenges facing Nepal's human development sectors in the federal context," stated Madhu Kumar Marasini, Finance Secretary. "The recommendations are aligned with our national development plans and will inform and support our ongoing efforts to ensure all levels of government have the means and tools to perform their key functions in the delivery of core services in education, health, and social protection."

The Public Expenditure Review (PER) identifies key reforms to help Nepal improve human capital outcomes in the federal context: (i) addressing gaps in programming, including economic inclusion for the poor, and mainstreaming delivery processes; (ii) clarifying roles of different levels of government and ensuring standards are implemented; (iii) improving management processes and systems, including a social

registry; (iv) introducing incentives to promote good management practices; and (v) addressing human resource challenges to ensure that subnational governments have the capacity to efficiently deliver quality services.

"The World Bank is committed to continue supporting government reforms to improve human capital outcomes, drawing on the recommendations of this report, as well as the Public Expenditure Review Report on Fiscal Policy for Sustainable Development launched in December 2021," said Faris Hadad-Zervos, World Bank Country Director for Maldives, Nepal, and Sri Lanka. "Human capital is one of the pillars of our Country Partnership Framework, and the implementation of key reforms will be supported through our technical dialogue and financial investment in the health, education and social protection sectors, as well as through our various Development Policy Credits."

"Human capital is at the heart of the green, resilient, and inclusive development (GRID) approach adopted by Nepal," said Dr Biswo Nath Poudel, Vice-Chairman of the National Planning Commission. "The sustainability of development, adaptation to risks, and reduction of disparities (inclusive) all require addressing the structural issues that hamper further improvements in human development outcomes. The report's recommendations aim to contribute to further advance Nepal's GRID agenda in this regard".

Turkish Airlines starts using sustainable aviation fuel on its flights

Turkish Airlines has started to use sustainable aviation fuel on its flights in Turkey and in 128 countries in its flight network. Aviation fuel obtained from sustainable sources was used for the first time on TK1823 flight that departed from Istanbul Airport for Paris

Charles De Gaulle Airport on February 2. While sustainable fuel will be used for one day a week on the chosen route, there are plans to use it on different routes on a wider scale.

Aware of the effect the aviation sector has on climate change and developing projects to decrease that effect, the flag carrier airport took a significant step towards reducing the carbon footprint of its guests with the sustainable aviation fuel. Sustainable aviation fuel that will be used for Turkish Airlines has 87% less greenhouse gas compared to fossil fuels.

On the first flight with the sustainable aviation fuel, Turkish Airlines Chairman of the Board and Executive Committee, Prof Dr Ahmet Bolat stated, "We are the airline that flies to more countries than any other in the world. This also means we are the airline that introduces its guests to the richest biodiversity. We conduct our work towards achieving sustainability with that mentality and responsibility. Our first flight that uses sustainable resources is a part of that vision. We believe that future generations will continue to be able to discover the world and its preserved beauty with Turkish Airlines. Our efforts focused on protecting our world will continue."

The fuelling process is also facilitated by Turkish Airlines' subsidiary Turkish Fuel Services (TFS). Sourced from Neste company, environmentally friendly product is stored in TFS fuel farm, and gets loaded to aircraft after it gets blended with jet fuel. Next goal of the flag carrier goes further than using sustainable fuel for its flights. Global brand is conducting 'Microalgae Based Sustainable BioJet Fuel Project (MICRO-JET)' with Bogaziçi University with the support of TUBITAK. When the project is complete, first carbon negative integrated bio refinery of Turkey and Europe will start its service.

This sustainable fuel with high energy helps to decrease harmful particles of SOx and NOx emissions due to clean

burn. Produced from sustainable raw materials and without any harmful heavy metals, this fuel will be used once a week as a start in Istanbul-Stockholm flights.

Inflation at 5.65%, Balance of Payments at deficit of Rs 241.23 billion

According to the current Macroeconomic and Financial Situation of Nepal based on six-month data ending mid-January 2021/22, the year-on-year consumer price inflation stood at 5.65% in the sixth month of 2021/22 compared to 3.56% a year ago. Food and beverage inflation stood at 4.92% whereas non-food and service inflation stood at 6.23% in the review month.

The prices of ghee and oil; transportation; alcoholic drinks; tobacco products, and pulses and legumes sub-categories rose 21.22%, 14.07%, 11.37%, 10.48% and 9.22%, respectively on y-o-y basis.

In the review month, Kathmandu Valley, Terai, Hill and Mountain witnessed 5.28%, 6.15%, 5.34% and 5.22% inflation, respectively. Inflation in these regions was 3.55%, 2.87%, 4.72% and 3.38%, respectively a year ago.

Similarly, the y-o-y wholesale price inflation stood at 8.08% in the review month compared to 6.18% a year ago. The y-o-y wholesale price of consumption goods, intermediate goods and capital goods increased 9.10%, 7.67% and 7.14%, respectively. The y-o-y wholesale price of construction materials increased 17.51% in the review month.

Meanwhile, remittance inflows decreased 5.5% to Rs 468.45 billion in the review period against an increase of 11.1% in the same period of the previous year. In US dollar terms, remittance inflows decreased 6.2% to 3.93 billion in the review period against an increase of 6.7% in the same period of the previous year.

The report states that the number of Nepali workers

(institutional and individual-new and legalised) taking approval for foreign employment increased significantly to 167,513 in the review period. It had decreased 89% in the same period of the previous year. The number of Nepali workers (Renew entry) taking approval for foreign employment increased 298.1% to 130,212 in the review period. It had decreased 75.5% in the same period of the previous year.

Net transfer decreased 4.9% to Rs 523.01 billion in the review period. Such transfer had increased 8.9% in the same period of the previous year.

The current account remained at a deficit of Rs 354.07 billion in the review period compared to a deficit of Rs 51.68 billion in the same period of the previous year. In US dollar terms, the current account registered a deficit of 2.97 billion in the review period compared to deficit of 440.8 million in the same period last year.

In the review period, capital transfer decreased 20% to Rs 5.48 billion while net foreign direct investment (FDI) increased 48.1% to Rs 11.34 billion. In the same period of the previous year, capital transfer and net FDI amounted to Rs 6.85 billion and Rs 7.66 billion, respectively.

Likewise, Balance of Payments (BOP) remained at a deficit of Rs 241.23 billion in the review period against a surplus of Rs 124.92 billion in the same period of the previous year. In US dollar terms, the BOP remained at a deficit of 2.02 billion in the review period against a surplus of 1.05 billion in the same period of the previous year.

FNCCI welcomes endorsement of MCC by Parliament

The Federation of Nepalese Chambers of Commerce and Industry (FNCCI) has welcomed the endorsement of the agreement - half-billion-dollar aid grant from the United States - between the Government of Nepal and Millennium Challenge

Corporation (MCC).

FNCCI is confident that all the misconceptions about the agreement will be shattered now as the agreement has been approved by the House of Representatives (HoR) along with descriptive notes on some of the issues.

As per the agreement reached between the Government of Nepal and MCC on September 14, 2017, the construction of power transmission lines and road maintenance were to be started after the Federal Parliament approved the agreement. The umbrella organisation of the private sector is confident that the project will be fully implemented now.

Issuing a press statement on February 28, FNCCI said, "We believe that timely completion of power transmission line and road maintenance projects, which are of strategic importance in the development of Nepal, will contribute to higher economic growth."

Due to the situation created by Covid 19 pandemic, internal resources have shrunk and foreign aid has not increased as expected. The implementation of the agreement will help in the revival of the economy after the pandemic and will also open the door for long-term export of electricity and transfer of technology, the statement reads.

The provision that projects under MCC should be completed within five years of its commencement can also be a model for development and good governance. The Millennium Challenge Account (MCA), set up to implement the agreement, has to act swiftly to reap the benefits. For this, all the stakeholders need to be careful.

As projects under MCC have been constructed in more than 36 countries, the private sector is confident of its smooth implementation in Nepal as well. FNCCI is clear that any activity of infrastructure development, economic growth and job creation should not be affected under any pretext, the statement said.

FNCCI has further hoped

that the endorsement of the agreement will send a message to the international community that there is an investment-friendly environment in Nepal that could attract more foreign investment and assistance in future.

Karki appointed CEO of Nepal Stock Exchange

The government has appointed Krishna Bahadur Karki as the Chief Executive Officer of Nepal Stock Exchange (NEPSE) for a four-year term as per the decision taken by the cabinet meeting held on January 31. After the resignation of then CEO Chandra Singh Saud, the position had been vacant for the past six months. Karki, a resident of Palpa district, holds a Bachelor's degree in Economics and Public Administration.

Hyundai expands its charging stations



Laxmi Intercontinental, the sole authorised distributor of Hyundai automobiles in Nepal, is set to commence an exemplary change in a budding Nepali EV market by installing 40 charging stations at different locations across Nepal. With the growing demand for Hyundai EV, Laxmi Intercontinental understands the need to invest in EV infrastructure and is working extensively to increase its infrastructure footprint, with the mission to enrich customer experience and make their long distance journeys efficient. While there are abundant fuel stations across major and off-routes in Nepal, charging stations are a rarity, and addition of the new stations is certainly good news that is

likely to bolster the confidence of new and old customers alike. Moreover, using the docks will be super easy: as easy as plugging in your phone.

Laxmi Intercontinental has a pan Nepal presence through 12 dealership and 18 service centres. Hyundai is among the five largest automobile manufacturers in the world and manufactures superior quality vehicles trusted by millions all over the world.

Facts of Nepal 2022

Facts Research and Analytics has unveiled a book titled 'Facts of Nepal 2022'. This book is the seventh edition of a very successful series of infographic collection — Facts Year Book. The Facts of Nepal has served as a complete tool for testing data and information across a wide range of social sectors in Nepal.

This edition includes detailed statistics and infographics on the state of the social, political, environmental and economic sectors of the country.

The latest edition covers a total of 22 areas providing readers with detailed information and insights into the country's business, social, development and political spheres. The book contains useful facts and insights in the form of visually appealing infographics.

Facts Nepal, an independent private research company, has been conducting research and analytical projects since its inception in 2012. The company releases daily, weekly and monthly informative statistics to the public through social and print media. It has partnered with online news portals, dailies, monthly magazines and national television channels to understand the statistical interactions and informational infographics.

The current edition of the book is priced at Rs 500 and is available at some of the country's leading bookstores and online stores.

Laxmi Bank announces Creative Crowdsourcing Contest 'Pro Version'

Laxmi Bank, as part of its upcoming 20th anniversary celebration, has announced a crowdsourcing contest for creating the bank's brand film incorporating its five core values for industry professionals, filmmakers and advertising agencies with a contract prize worth Rs 20 lakhs. The contest is based on the five core values of Laxmi Bank - #Relationships, #Explorers, #Teamwork, #Responsible, #Progressive, the principles upon which the bank has thrived throughout its glorious 20 years. All entries will be judged by a panel of experts wherein both technical and creative aspects will be considered and the winner will be awarded a contract of Rs 20 lakhs to create the brand film.

Road test of ORA Good Cat EV successfully conducted in Nepal

Great Wall Motor, Nepal has successfully conducted the road test of ORA Good Cat EV in Nepal which is now ready to be officially launched in the Nepali market. The ORA Good Cat EV performed admirably in a variety of terrain and road situations throughout the test drive without the stress of depleting battery levels.

ORA Good Cat is well designed and developed by global teams including experts from Germany, Austria, the United States, Japan and South Korea. Boasting Retro Futuristic design, ORA Good Cat perfectly integrates smart driving technologies. After ORA Good Cat, GWM Nepal is planning to launch two more EV variants under ORA within 2022.

Chamber of Industries, Morang holds orientation on e-payment of customs tax



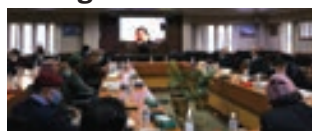
The Chamber of Industries, Morang in collaboration with Biratnagar Customs Office on February 1 organised an orientation programme on electronic payment (ePayment) launched by the Department of Customs.

CIM President Suyesh Pyakurel said the programme was organised to increase the capacity of the working manpower of the industry and businesses and to make the e-payment system launched by the Department of Customs under the Ministry of Finance with the objective of facilitating import, export and trade clearer.

At the programme, Madhav Adhikari and Deepak Karki of Biratnagar Customs Office briefed participants about the procedures and precautions to be taken by industrialists and businesspersons while making payment through electronic means.

Finance Minister Janardan Sharma launched the electronic payment system for the submission of customs tax, on the occasion of the 70th International Customs Day, on January 27.

Finance Minister says government committed to controlling revenue leakage



Finance Minister Janardan Sharma has said that revenue leakage should be stopped at any cost. Addressing a meeting of the Central Revenue Leakage Control Committee on February 1 virtually, he stressed the need to take immediate steps to control revenue leakage. He also said the Ministry of Finance would not spare any effort to allocate necessary budget and other arrangements towards this aspect. Stating that an 'operation' is needed to control revenue leakage, he opined that the Ministry of Home Affairs and police administration should give priority to action against

Institute of Chartered Accountants of Nepal celebrates silver jubilee



The Institute of Chartered Accountants of Nepal (ICAN) organised various programmes at its central office in Lalitpur to celebrate its silver jubilee, on January 31. Yudh Raj Oli, President of ICAN, inaugurated the silver jubilee anniversary of the organisation by lighting a traditional butter lamp.

ICAN was established in 1997 with the objective of helping in the development and regulation of accounting business in the country.

ICAN President Oli presented the organisation's annual report of 2021/22. Chief guest at the function, Auditor General Tanka Mani Sharma (Dangal), urged accountants to be diligent in maintaining economic discipline and financial transparency in their work. Stating that ICAN is one of the best accounting institutes in the world, Auditor General Sharma further stressed on the need to develop skilled manpower required for accounting business. He stated that since most economic activities of the country are now being done through digital technology to focus on optimising technology.

revenue leakage. He also said a special team or task force would be formed for this. The Minister was of the view that leakage could be controlled by 80- 90% if the entire body, general public and all stakeholders worked together against it. He stressed on the need for training of police and staff at the border checkpoints and developing infrastructure and technology at a faster pace.

Incidents of revenue leakage through digital technology have also increased noted Minister Sharma. "Cryptocurrency, digital casinos, digital networking and other illegal activities are taking place. At the same time, there has been a tendency to misrepresent income and expenditure, misinterpret the law, use fake invoices and excise stickers, and smuggle goods by keeping a warehouse near the customs point," he added. Similarly, revenue leakage from customs has been increasing with the smuggling of gold, silver, electrical appliances, livestock and household goods.

MetLife named to world's most admired companies list by Fortune magazine

MetLife Inc, on February 6, announced that it has been named to Fortune magazine's 2022 list of the 'World's Most Admired Companies'. Eight life insurers were included in the annual report card of the best-regarded companies. To identify companies that have the strongest reputations across industries, Fortune partners with Korn Ferry to survey industry executives, directors, and analysts on nine categories, from investment value and quality of management to social responsibility and ability to attract talent.

"We are pleased to be named one of the most admired companies in the life insurance industry," said MetLife President and CEO Michel Khalaf. "Our people are proud to live our purpose, deliver for our customers, and make a positive difference in our communities. This recognition belongs to them."

Women entrepreneurs seek Women Green Industrial Parks



A delegation led by Pramila Acharya Rijal, President of South Asian Women Development Forum met Prime Minister and Minister of Industry, Commerce and Supplies, Sher Bahadur Deuba at his office in Baluwatar on February 12. Rijal handed over a memorandum to the Prime Minister that envisions establishing Women Industrial Parks in Nepal. The government has a provision for industrial villages in all 77 districts of Nepal but the government has not declared any industrial park exclusively for women entrepreneurs under the Procedure for Declaration and Operation of Industrial Village, 2075 Section 8.1 which states that 'The Government of Nepal may declare women entrepreneurs as special industrial villages in accordance with the provisions of this procedure in order to attract and encourage them to enter the industry'.

SAWDF in collaboration with the Ministry of Industry, Commerce and Supplies and Panchkhal Municipality (PPP model Kavre, Province 3), has initiated the first Women Entrepreneurs Green Industrial Park project to promote green industrial concept in Nepal with well-integrated climate change adaptation measures. The park will be promoted as Agri-Tourism Green Industrial Park with the establishment of 50-60 small industries. The master plan and the Detailed Project Report (DPR) of the project have been completed. The project contributes to Sustainable Development Goals (SDGs) locally and to Nepal's Nationally Determined Contributions (NDC).

Greater transparency on hidden and distressed debt can reduce global financial risks and support recovery

Developing countries face growing risks from financial fragility created by the Covid 19 crisis and non-transparent debt, says a World Bank report launched on February 15. As rising inflation and interest rate increases pose further challenges to recovery, developing countries need to focus on creating healthier financial sectors.

According to World Development Report 2022: Finance for an Equitable Recovery, risks may be hidden because the balance sheets of

households, businesses, banks, and governments are tightly interrelated. Today, high levels of non-performing loans and hidden debt impair access to credit, and disproportionately reduce access to finance for low-income households and small businesses.

"The risk is that the economic crisis of inflation and higher interest rates will spread due to financial fragility. Tighter global financial conditions and shallow domestic debt markets in many developing countries are crowding out private investment and dampening the recovery," said World Bank Group President David Malpass. "It is critical to work toward broad-based access to credit and growth-oriented

capital allocation. This would enable smaller and more dynamic firms – and sectors with higher growth potential – to invest and create jobs."

The global public health crisis triggered by Covid 19 quickly turned into the largest global economic crisis in more than a century, resulting in major setbacks to growth, increased poverty rates, and widened inequality. In response, governments initiated large and unprecedented emergency support measures, which helped mitigate some of the worst social and economic impacts, and increased sovereign debt levels – already at record highs in many countries before the crisis. The response also exposed several challenges with private debt that now need to be urgently addressed – including a lack of transparency in reporting non-performing loans, delayed management of distressed assets, and tighter or no access to credit for the most vulnerable households and businesses.

The new World Development Report highlights several priority areas for action, including early detection of financial risks. Since few countries have the fiscal space and capacity to address all challenges simultaneously, it outlines how countries can prioritise resources depending on their context.

Surveys of businesses in developing countries during the pandemic found that 46% expected to fall into arrears. Loan defaults could now sharply increase, and private debt could quickly become public debt, as governments provide support. Despite the severe contraction in incomes and business revenues resulting from the crisis, the share of non-performing loans remains largely unimpacted and below expectations. However, this may be due to forbearance policies and relaxed accounting standards that are masking significant hidden risks that will become apparent only as support policies are withdrawn.

"Prior to crises, it's often the things that you don't see

that ultimately get you. There is reason to expect that many vulnerabilities remain hidden," said Carmen Reinhart, Senior Vice President and Chief Economist of the World Bank Group. "It's time to prioritise early, tailored action to support a healthy financial system that can provide the credit growth needed to fuel recovery. If we don't, it is the most vulnerable that would be hit hardest."

Turkish Airlines is official airline partner of TEDx Durbar Marg



A memorandum of understanding was signed between TEDx Durbar Marg and Turkish Airlines Kathmandu for a period of one year on February 15. Abdullah TuncerKececi, General Manager of Turkish Airlines and Sudeep Rauniar, Managing Director of TEDx Durbar Marg entered into an agreement to implement and collaborate on projects where the airlines is named the Official Airline Partner for all the projects of TEDx Durbar Marg in 2022/2023.

During the agreement signing ceremony, Kececi said, "Nepal is one of the few tourism destinations and the best mountain destination in the world. But for us Nepal is more than mountains, and so with this collaboration we are trying to highlight Nepal with its growing potential in every field."

TEDx Durbar Marg is set to host the May TED Talk and Regional Summit this year, where TEDx organisers from around the world will be in Kathmandu.

Shangrila Motors announces booking of new JAC T8 pick-up truck in Nepal



Shangrila Motors, the automotive division of Golchha Organisation, has announced booking of all-new JAC T8 pick-up truck in Nepal at an attractive introductory price of Rs 56.99 lakhs. The New JAC T8 is fully loaded with all the advanced safety, comfort and convenient features to meet customer satisfaction. It is based on JAC Motors' eighth-generation international platform that provides increased stability, safety and comfort.

The T8 line-up comprises of a 4x4 double-cab and fits in above the T6 double-cab range. The T8 4x4 features ESOF electronically-controlled time-sharing four-wheel-drive system from BorgWarner. Its powerful new engine and safety features suit lifestyle and workhorse needs and eye-catching design is aimed both for adventurous family plus utility-based drive.

The T8 boasts JAC Motors' proven and reliable 2.0-litre turbo-diesel engine developed in cooperation with the German company FEV. The newly engineered, highly responsive Common-rail Turbo-Diesel engine features an intercooler and Electrical Variable Geometry Turbocharger. It has a power of 137 HP (102 kW) @ 3600 rpm and 320 Nm torque between 1600 to 2600 rpm. Moreover, it comes with the 6-speed M/T.

Designed and developed in JAC Italian R&D institute, its striking appearance consisting of neat creases, design curves and a stylish front fascia inspired from ancient Roman Shield makes it stand out from its rivals.

The front of the T8 adopts a large-area hexagonal air intake grille, stylishly designed Xenon headlamps with built-in Daytime

Running Lights and fog lamps integrated into the front bumper. Also, it comes with bold black wheel arches, attractive two-tone 18-inch alloy wheels with 265/60 R18 tyres and side step boards to round off its striking appearance. Moreover, unique 'Double C' LED tail-light design enhances the eye-catching appearance and makes it easily noticeable at night.

The T8 is well-equipped and features luxurious interior features such as multi-function steering wheel, adjustable steering column, cruise control, air-conditioner, leather seats and electric windows, speed control, reverse camera, rear park sensors, remote central locking, auto door locks and an on-board computer/multi-information display. It also features an upmarket seven-inch touchscreen infotainment system with Bluetooth connectivity rounds off the comfortable cabin. Moreover, with its attractive styling, good equipment level and high build-quality, the T8 offers outstanding value to prospective double-cab buyers.

Safety is the DNA of JAC Motors. This philosophy sees a host of active- and passive safety features included such as dual airbags, a Traction Control System, Vehicle Dynamics Control, Electronic Stability Control and Hill-start Hold Control. Front and rear disc brakes, Anti-lock Braking System, Electronic Brake-force Distribution, Brake Override System, Hydraulic Brake Assist and Tyre Pressure Monitoring System, all ensure safety.

Ruby Shah of Bara receives Zonta International 2021 Jane M Klausman Women in Business Scholarship



Ruby Shah from Bara has been awarded the Zonta International 2021 Jane M Klausman (JMK) Women in

Business Scholarship, a total of \$10,000 award money. She was nominated by Zonta Club of Kathmandu, District 25, Area 2, and the application for the award was sent to Zonta International District for selection where she is the recipient of \$2,000 among the 32 total award recipients. Additionally, she has also received \$8,000 from Zonta Headquarters (Illinois, USA), making her one of only six scholars worldwide to receive this international scholarship for the academic year 2021-2022.

Shah is a final-year undergraduate at The British College pursuing her BBA degree in Finance and Accounting. Since the age of 19, Shah has been working with several startups in different domains like business incubation, content creation, marketing, and consulting services. She served as the former Chief Operating Officer for Udhyaami Nepali where she supervised the team and was involved in curating strategies to create insightful content and events for aspiring entrepreneurs. Currently, she is leading the Rotaract Club of Kirtipur as its Charter President where she is working with more than 40 youths of her locality to initiate various community projects and capacity development programmes.

In 2019, she represented Nepal at the International Youth Engagement Conference in Malaysia as the SDG presenter where she pitched a presentation on 'The contemporary condition of Youth Centres to empower females in Nepal' and advocated for the role of youth centres in attaining SDG 5 (Gender Equality) and SDG 8 (Decent work and economic growth).

Seema Golcha, President of Zonta Club of Kathmandu expressed, "We congratulate her and we know that she will be a great role model for many girls who aspire to study business and be in a leadership position to empower other women."

Every year, Zonta awards JMK scholarships to promising women to encourage them

in pursuing professions in business management and seek leadership roles.

Nissan launches 'Lifestyle-Edition' of all-new Navara in Nepal

Pioneer Moto Corp, authorised distributor of Nissan for Nepal, announced the launch of 'Lifestyle-Edition' of all-new Navara in Nepal on February 14. Building on over 80 years of Nissan pick-up heritage, it stays true to the company's belief in bringing advanced technologies to its customers. The vehicle comes with many best-in-class technologies, including an array of Nissan Intelligent Mobility features and safety systems.

The Navara comes with a new front (bumper, grille, headlamps, hood), interior, material and decoration, bed height increase, Thin-Film-Translator meter, Advanced In Vehicle Infotainment, and new steering wheel. It also offers dynamic performance and advanced safety features such as intelligent emergency braking, vehicle dynamic control, traction control system and high beam assist besides better fuel economy, handling, and ride comfort, rear posture. The Navara comes with spectacular strength and functionality including ARM rest, bed functionality, Intelligent Around View Monitor with off-road monitor, payload enhancement. These new features make it the ultimate travel and worksite partner, prepared to take on new challenges while still offering optimal room, comfort, safety and ease of work.

The vehicle comes with new features such as a body-coloured front bumper (off-road), LED headlight (black) and signature, black rear bumper (step), and FR fog lights (LED).

The vehicle is available in five variants with the 2.5D Navara LO MT priced at Rs 9.55 million, 2.5D Navara-HI AT at Rs 11.3 million, and 2.5D Navara-LO AT at Rs 9.75 million. Similarly, the 2.5D Navara-HI MT has been priced at Rs 11.1 million and 2.5D Navara Offroad-HI AT at Rs 11.6 million.

Himalayan General Insurance appoints Shah as its CEO

Himalayan General Insurance (HGI), one of Nepal's older non-life insurance companies, recently announced that Vijay Bahadur Shah has been appointed as the new Chief Executive Officer since February 13.

Shah succeeds Sushil Bajracharya, who started his career in insurance at HGI and served 28 years in the company, with the last 6.5 years as CEO. In his tenure, HGI has strengthened its position as a professional and transparent company and laid the foundations for a future-ready HGI in the new era.

Prior to joining HGI, Shah was CEO at Nepal Insurance Co for four years and was instrumental in the positive transformation of the company.

Ford ushers in 2022 with a 'Committed to Serve' promise

Ford India has offered its existing customers in Nepal of continuous assistance for service, parts, and warranty on Ford vehicles, GO Automobiles, the authorised importer and distributor of Ford vehicles in Nepal announced on February 6. This decision came after the America-based carmaker ceased its manufacturing process in India since September 2021.

Ford has launched a new campaign called #CommittedToServe which emphasises the company's commitment to providing consumers with ongoing parts, service, and warranty support. This new campaign drives the message of accessibility of service and spare parts; competitive cost of ownership and transparency with service and parts calculator; the promise of extended warranty; and quality of service.

Akash Golchha, Managing Director, GO Automobiles said, "We shall continue import of Ford vehicles from third countries for models like Ford Everest, Ford Ranger and Ford Raptor and continue our support for existing customers

with spare parts availability and warranty support. It also underlines Ford's continued service touch points across Nepal which will help us to serve our customers more efficiently."

Former Finance Ministers discuss liquidity crisis

Former Finance Ministers discussed the liquidity crunch that has hit the banking and financial institutions and other issues for the coming budget. The meeting of the Former Finance Ministers Forum was held on February 12. The meeting was hosted by the Confederation of Banks and Financial Institutions Nepal (CBFIN). A thorough discussion was held on increasing remittance, capital expenditure and investment in productive sectors, decreasing imports, creating new jobs with augmentation of production, and encouraging entrepreneurship for the sustainable economic development of the country. The meeting was attended by former Finance Ministers Dr Ram Sharan Mahat, Surendra Pande, Barshaman Pun and Dr Prakash Chandra Lohani.

Swiss Ambassador calls on Education Minister



Ambassador of Switzerland to Nepal Elisabeth von Capeller on February 15 paid a courtesy call on Minister for Education, Science and Technology Devendra Paudel at the Ministry. The meeting focused on Nepal's education, poverty alleviation and rural development. Minister Paudel through the Ambassador urged the Government of Switzerland for assistance for the development, upgradation and strengthening of technical education in Nepal. The government has plans to expand technical and multi-technical education to 753 local levels of the country, the Minister

NRB, IFC sign agreement for trial phase of 'Psychometric Scoring Solution'



Nepal Rastra Bank (NRB) and International Finance Corporation (IFC) have signed an agreement to test a method of assessing potential debtors based on individual capacity, behaviour, style and qualification measurement called 'Psychometric Scoring Solution' in Nepal's financial sector. It is expected that psychometric scoring will make the system more technology-friendly by promoting the disbursement of credit in the financial system and promoting simple and risk-free credit flow.

Suman Kumar Adhikari, Executive Director at Microfinance Institutions Supervision Department, and Babacar Sedikh Faye, IFC Resident Representative for Nepal, signed the MoU on February 1 in the presence of NRB Governor Maha Prasad Adhikari for the trial phase of the innovative method aimed at promoting digital financial services.

The method is being tested in Nepal's financial system in partnership with the Government of Japan and the United Kingdom for a period of two years. This method is expected to bring micro and retail borrowers and micro, small and medium enterprises under the purview of formal financial services. It is expected to enable banks and financial institutions to create risky profiles based on a statistical analysis of the personality and psychological characteristics of the potential borrower and to attract and simplify the client to consume the loan to be included in the formal financial services.

It is believed that this will facilitate the expansion of financial services to the service recipients who did not have access to financial services in the past. Stating that IFC and NRB have been cooperating in strengthening Nepal's financial sector, Governor Adhikari expressed confidence that the implementation of the new agreement will make microfinance management technology-friendly.

Present on the occasion were Deputy Governors of NRB, Neelam Dhungana Timsina and Bam Bahadur Mishra, Executive Directors Nephil Matangi Maskay and Dev Kumar Dhakal, among other officials of the bank.

highlighted. Ambassador Capeller urged the ministry to hand over rights to provincial and local levels to enhance the quality of technical and vocational education and pledged help.

Nepal Investment Bank celebrates 36th anniversary

Nepal Investment Bank Ltd has successfully concluded its 36th anniversary celebrations. This year the bank celebrated

its 36th year in operation by conducting a series of social, sports and financial awareness programmes.

On the occasion, the bank also launched its fourth comic book titled 'Bachatgarnekaida, digital banking ko faida'. This comic is part of a series and in line with the previous three comics; 'Hamro sukhadukha ka sathi, bank katijaati', 'A Visit to the Zoo' and 'Bank SangakoNaata, Mero AafnaiBachatKhata' promoting financial literacy throughout.

NIFRA and SMEC International sign agreement to develop smart city in Panchkhal Municipality



Nepal Infrastructure Bank Ltd (NIFRA) and SMEC International, a member of the Surbana Jurong (SJ) Group, a Singapore-based global urban infrastructure consulting firm, signed a MoU in Kathmandu on February 15 to develop a smart city in Panchkhal Municipality. CEO of NIFRA Ram Krishna Khatiwada and Country Head of SMEC Salim Jahan Fahim signed the MoU on behalf of their respective agencies.

SMEC and NIFRA will cooperate to conduct the preliminary studies, initial structuring of the project and to exchange best practices on the development of smart cities. NIFRA will provide necessary facilitation and other services to SMEC during the engagement period. Similarly, NIFRA will arrange necessary financing in coordination with other stakeholders as a lead financier for the development of the Smart City after completion of required studies, designs and legal structuring of the project.

Panchkhal Municipality has taken the lead in securing the required land in coordination with landowners in the municipality. Panchkhal Smart City, the first of its kind in Nepal, covers an area of around 5,500 ropanis. NIFRA has signed a separate MoU with Panchkhal Municipality to develop the smart city. Meanwhile, NIFRA has signed a contract with a US-based consulting firm Jones Lang LaSalle Property Consultants for market study of the proposed Smart City. The company is scheduled to submit its report within eight weeks,

outlining viability and broader opportunities of the project.

Newly appointed SEBON Chair Hamal sworn in



Finance Minister Janardan Sharma administered the oath of office and secrecy to the newly appointed chairperson of the Securities Board of Nepal (SEBON), Ramesh Kumar Hamal. On the occasion, Minister Sharma urged Hamal to work independently. He also said that inter-relationships between SEBON and Nepal Stock Exchange (NEPSE) need to be strengthened as a role of the regulator in practice. Hamal was appointed as Chairperson of SEBON after its immediate past chairperson, Bhishma Raj Dhungana, was found guilty of the share purchase scam.

A selection committee headed by National Planning Commission Vice-Chairman Dr Biswo Nath Poudel had recommended Hamal as the chairperson of SEBON. A cabinet meeting held on February 17 appointed him as SEBON chairperson. Prior to this, Hamal had worked for Nepal Electricity Authority for nine years.

Hyundai launches IONIQ 5 in Nepal



Laxmi Intercontinental, the sole authorised distributor of Hyundai Automobiles in Nepal, has launched the all-new bold, unique, and dynamic Hyundai IONIQ 5 which had won Best Design at the Top Gear Electric Awards in 2021. The IONIQ 5, the first car in Hyundai's new IONIQ line-up and the first Hyundai automobile to be constructed

on a new specialised E-GMP battery electric vehicle platform, ushers in a new era for electric vehicle (EV) design as well as EV performance and capability. The IONIQ 5 sets a new level for the EV line with its elegant appearance. For maximum efficiency, performance, and comfort for everyone in the car, every aspect was built using the latest technical and design breakthroughs.

The Hyundai IONIQ 5 is sure to break away from the league with its revolutionary electric drive architecture, and new features like, rear wheel drive, solar and vision roof, Vehicle-to-Load feature, ambient mood lights, power tailgate, rain-sensing wipers, Blind-Spot View Monitor (BVM), and voice recognition vehicle control.

According to Laxmi Intercontinental, the new model will be housed in their state-of-the-art new EV showroom. The company has pledged to promote EV culture in Nepal beyond simply selling vehicles through the innovative new structure, as well as by expanding the charging stations throughout the country. Besides the launching of the all-new Hyundai IONIQ 5 Laxmi Intercontinental is set to start an exemplary change in a budding Nepali EV market with the growing demand for Hyundai electric vehicles, the company has inaugurated a state-of-the-art dedicated EV showroom. The company has successfully installed 40 charging stations at different locations across Nepal.

Samsung Nepal introduces 3-Door Convertible French Door Refrigerators

Samsung, Nepal's most trusted consumer electronics and number one refrigerator brand, has introduced a new range of 3-Door Convertible French Door Refrigerators that are skilfully designed for compact modern kitchens. With this, Samsung is expanding its Side-by-Side portfolio to address the demand for large capacity refrigerators in Nepal.

The convertible option

in French Door Refrigerators gives freedom to consumers to manage storage space as per their requirement by turning the freezer into a fridge thorough a simple touch of a button. The beautiful, compact and flat exterior design of these refrigerators also sports a minimalistic water dispenser to get chilled water without opening the door and retain the refrigerator's cooling.

The stylish refrigerators come in stainless steel finish in capacity of 579-litre with water dispenser. These are available at all leading consumer electronics stores, and across online platforms, including Samsung's official distributor store SamsungPlaza.com.np.

The refrigerators come with Twin Cooling Plus technology which cools the fridge and freezer sections separately, helping stop odours from spreading and retaining original flavour of food items. Easy to activate Power Cool and Freeze feature reduces the wait time when you need ice or chilled drinks faster.

To offer convenience to store more fruits and vegetables, it sports large crispers with capacity of 21.7 litres each and bigger door bins that can easily hold 2-litre bottles. Convenient freezer storage with two shelves and movable ice-maker offers ease of access and more space. The refrigerators come with 10-year warranty on the compressor and digital inverter technology that provides up to 50% energy savings. The refrigerators are available at a starting price of Rs 299,990.

FNCCI critical of monetary policy review

The Federation of Nepalese Chambers of Commerce and Industry (FNCCI) is worried that the half-yearly review of the monetary policy of the current fiscal year could affect economic activities that have gained momentum. The economy has been hit hard by the Covid 19. Although conducting a study on concessional loans in the productive sector would help assist in industrialisation,



FNCCI has stated that trade, business and investment will be affected as most of the recommendations of the private sector were not addressed.

FNCCI on February 19 issued a statement that said chances of crises remained high for businesses and financial institutions. Even though banks and financial institutions have increased interest rates on deposits, they have not been able to mobilise deposits as expected, as per the statement.

The federation has drawn the attention of the central bank towards adverse impacts on production, price hike, revenue collection and employment generation as the review was focused on imports reduction.

Government and World Bank sign pact of \$18 million for Nepal's Covid 19 health response including vaccines



The Government of Nepal and World Bank on February 25 signed an agreement for a second additional concessional loan financing of \$18 million (Rs 2.14 billion) for Covid 19 Emergency Response and Health Systems Preparedness Project. Use of the proposed loan assistance will further facilitate the expansion of the comprehensive vaccination campaign against Covid 19 by the Government of Nepal and will help in purchasing safe and effective vaccines for the age group above 5 years.

The agreement was signed by Finance Secretary Madhu Kumar Marasini on behalf of the Government of Nepal and World Bank Country Director for Maldives, Nepal, and Sri Lanka, Faris Hadad-Zervos.

"Nepal has responded expeditiously to the continuously changing environment triggered by the pandemic. It has recorded impressive gains in both

primary series Covid 19 vaccination for all populations 12 years and above as well as booster doses for its most vulnerable populations. This second additional financing will support Nepal to scale-up its vaccination efforts to cover its child populations as well," stated Marasini.

The proposed second additional concessional loan financing and the CERHSP project share a common objective of preventing, detecting, and responding to the threat posed by Covid 19 and strengthening the systems for public health preparedness in Nepal. The CERHSP project and its additional financing will continue to be implemented under the leadership of the Ministry of Health and Population by the Department of Health Services and associated institutional bodies.

"I am very pleased that the World Bank in its continued partnership with Nepal, and through this additional financing will make available safe and effective vaccines to a larger proportion of the population. This is very critical as new variants of the coronavirus continue to pose a threat to people's safety and livelihoods and exhaust public health systems," stated Hadad-Zervos.

Apex College appoints former CEO of NTB Joshi as Industry Advisor to BBA - Travel & Tourism programme



In order to further fortify its industry-academia synergy, Apex College has brought on board Deepak Raj Joshi as an Industry Advisor to the BBA-TT programme. To mark the association, a programme attended by the college's staff and faculty members was held at the college located in Mid-Baneshwor, Kathmandu.

Joshi is, among others,

the former CEO of Nepal Tourism Board (NTB), Founding Executive Member of World Tourism Network, and former Chairman of the Destination Committee and Executive Board Director at Pacific Asia Travel Association (PATA). He has also been an independent director of Soaltee Hotel since 2021.

The college zeroed in on Joshi on account of his unmatched expertise, experience and contribution in the tourism sector. Besides mentoring and advising Apex's faculty and students, Joshi will also help the college design elective courses that will better arm the graduates with the skills that the industry demands.

Hard Rock Café launches its newest burger inspired by Messi



Hard Rock Cafe has announced the global launch of its brand-new menu item – Messi Burger – as the latest innovation in Hard Rock International's 'LIVE GREATNESS' campaign in partnership with global soccer legend Lionel Messi. Starting March 1, this culinary delight, crafted by Messi himself, is now available for fans to order at Hard Rock Cafe locations worldwide.

As part of Hard Rock International's ongoing partnership with Lionel Messi, Hard Rock Cafe is proud to introduce a namesake burger inspired by the soccer legend himself, paying tribute to Messi's ideal burger components.

The Messi Burger includes 10 flavourful ingredients for a game-changing take on Hard Rock's Legendary Steak Burger. As Hard Rock and Messi fans bite into the burger, they'll taste a juicy double stack

of the finest ground buffalo patties, seasoned, and seared to perfection. Tastebuds score big with the burger's winning combination of toppings: white cheddar cheese, sliced salami, caramelised red onion, and Hard Rock's signature, spicy, smoky sauce served on a toasted bun with shredded lettuce and vine-ripened tomato. If you want to get really MESSI, try the burger topped with a fried egg for a small fee.

boAt launches top-selling portfolio in Nepal



Imagine Marketing Ltd, India's number one ranking wireless hearables brands (in terms of volume over multiple quarters from 2019 to the second quarter of the financial year 2022 under its flagship brand 'boAt') announced a partnership with Teletalk, a part of Ramesh Corp, a company based in Nepal, as the national distributor of Imagine's products in Nepal.

The association will enable the companies to meet the evolving needs of customers by delivering high-quality and aspirational lifestyle-focused hearable and wearable products in the growing Nepali market.

Entering a new market is an important milestone in boAt's journey. Imagine Marketing Ltd has made significant investments in developing its platforms, including investing in areas of design, research and development of its products, and technology relationships through boAt Labs. The company recently entered into a joint venture with Dixon Technologies Ltd to manufacture and develop Bluetooth enabled hearable products and other electronic products.

TOP PICK

“WE ARE NOT FOCUSED ON WHAT OTHERS DO. RATHER WE ARE FOCUSED ON WHAT WE CAN DO”



Niran Rajbhandari
CEO, Net TV

Niran Rajbhandari started his career with Mercantile Communications, Birgunj in 1998. After working there for four years, he did an area partnership with WorldLink, an internet service provider. Later in early 2017, he shifted to the Net TV project in association with WorldLink. In 2018, they purchased all the shares of other stakeholders making Net TV a fully subsidised company of WorldLink Communications and Rajbhandari its Chief Executive Officer.

Net TV was founded in 2016 and was a new technology company that faced many challenges in its early days. “In 2018, FIFA World Cup was streamed without any glitches. It was a major event which determined our continuity. Many technical challenges were handled and our confidence got built that we could take it further ahead after this event,” shares Rajbhandari.

In recent days, Net TV has launched Android TV (ATV) and is the first Nepali operator service provider to launch the service. This was accomplished in January 17 in collaboration with a Swiss company. “We are already certified for ATV by Google as well. With this, now we can move to any country,” he states. He explains that ATV is a new concept that will make your normal TV into a Smart TV. The company is now looking to the next technology that will place it as Asia’s number one operator service provider.

In this edition of **Business 360**, Rajbhandari talks about some of his favourite brands and what he has learnt from them.

Top apps that you use the most
Google Premier Partner, Kindle, Podcasts, YouTube, Net TV, Netflix

3 destinations within Nepal you want to travel to

Not much interested in travelling, however I do like to visit my hometown, Malangwa.

A startup that you think will ace

Any business that enables facility, solves problems, gives win-win situations. It could be software or any other business.

An entrepreneur who inspires you

Dileep Agrawal, Founder of WorldLink

A non-profit you want to contribute to

SOS Balgram

How do you view the digitisation of TV?

Digitisation saves time and cost, is convenient, and takes less space. It is easy for children and empowers people.

How do you want your brand to be known?

We would want our brand to be known as innovative and customer oriented. To be honest we are not focused on what others do. Rather we are focused on what we can do.

The best work advice you have received...

To make your work and management simple. Management with empathy is important, emotional connection should be there, and always value your team.

Nepali startups you think deserve the spotlight

E-sewa and Khalti **B**

“WOMEN AS LEADERS ARE VERY GOOD BECAUSE THEY CAN RELATE TO THE MAJORITY OF HARDSHIPS. WOMEN ARE THE ONES WHO EARN, SUSTAIN, FACE HARDSHIPS AND COME OFF STRONG AND INDEPENDENT. PEOPLE ARE ABLE TO RELATE AND RESONATE WITH THEM BETTER”



Nishinta Bhatta

Investment Manager, Dolma Advisors
(Dolma Impact Fund)

‘Life is all about hustling and never giving up’ is a life motto that Nishinta Bhatta, Investment Manager of Dolma Impact Fund, believes in strongly. She explains her journey with Dolma Advisors as a life changing opportunity that she is glad to be a part of. “My six years from junior analyst to investment manager at Dolma has given me exposure, experience and confidence that I’ll carry throughout my life,” she enthusiastically exclaims

For the majority of her life, Bhatta has lived abroad. She completed her Master’s in Finance from University of Central Missouri and started her career in banking with Nepal Investment Bank where she was a management trainee.”

Bhatta represents the young generation of women in finance and she is determined to usher in substantial changes in the financial sector. She says that despite limited knowledge of private equity, she took the opportunity to join Dolma because she believed in her capabilities and was unafraid to work hard.

In this edition of **Business 360**, she shares the five things that have impacted her life and career.

Finding the right person

I married the right person; my partner has been very supportive. As I have come forward in life and in my career, my partner’s support has been consistent from day one. When a female gets married, they are expected to do certain things at home. I have a kid to look after and work to complete at home as well, but I have never felt pressured about doing anything. My partner has acted as my

mentor. Everyone has highs and lows in their life, my husband was my support system, my pillar. Marrying my husband, and the unconditional love and support from him makes me realise that it was one of the best life decisions that I have taken.

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My parents, my inspiration

My parents are my greatest source of inspiration. When I look at my father, he is one of the strongest and most independent people I have seen. My grandfather passed away when my father was just 18 and who he is today is all because of his hard work and dedication. My mother supported him throughout his journey. She is the foundation of our family. Being a homemaker, she has always been there for us, especially for my father. My mother and father have worked really hard to raise my sibling and me. They have never made a big deal about anything. My family has played a vital role in my life.

Confidence is key

Never underestimate yourself and your potential. When we tend to underestimate ourselves, our confidence level also decreases, so be yourself unapologetically. I personally believe that to be a successful person you have to be confident. As I am a woman working in the finance sector,

I am always judged sceptically. I always come out as a loud, straightforward woman and to be there competing and proving myself gives me a boost of energy.

Back when I was younger, I used to be very nervous when anything difficult came my way. But now, I set deadlines for myself and I want to be ahead of time. I think it's all about discipline. Once you are disciplined, you know what is important, and you tend to work diligently for it.

Importance of Sisterhood

Women as leaders are very good because they can relate to the majority of hardships. Women are the ones who earn, sustain, face hardships and come off strong and independent. People are able to relate and resonate with them better.

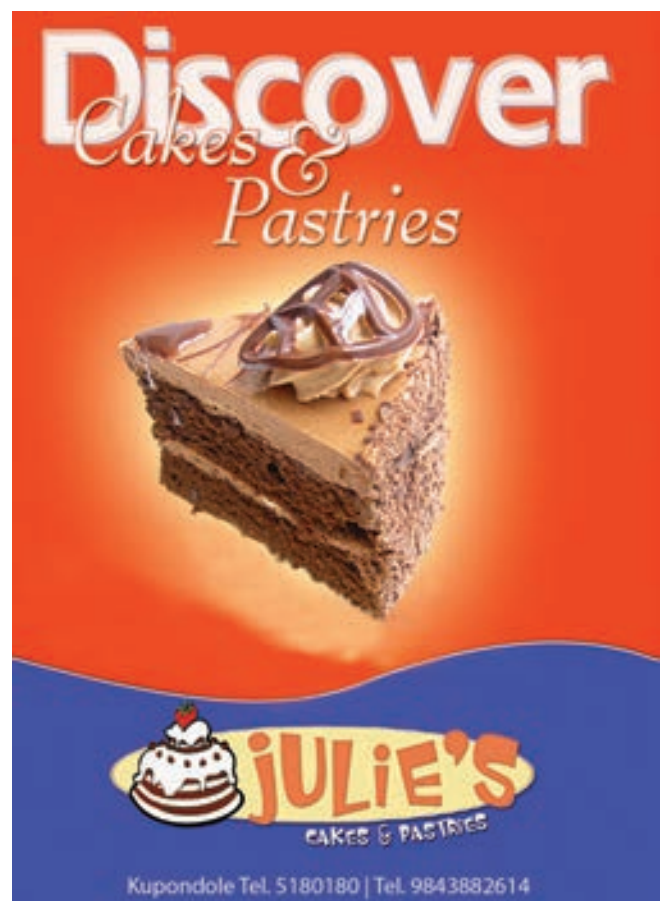
But I don't see any sisterhood support in our society or in the community. Until and unless that changes, even if women are in high positions, when they are not supported, they face additional hardships. The support of other women is very important because only a woman will have a better understanding of the problems that another woman faces.

Success is how you define it

Live the moment! You don't know what is going to happen tomorrow, so live every day of your life as if it was your last. Being a billionaire can be described as success or when you are self-satisfied also can be called success. It depends on how you want to define your success and contentment. When you reach a point in life where you are happy and fulfilled, you'll attract exactly that. **B**



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TAKE ACTION, HOWEVER SMALL IT IS



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

I received an email query recently that sounded fairly bit the same as many others I get in person or in my inbox and therefore in this issue, I am presenting you with a QnA that may be a familiar subject for you. Hope it helps.

Q. I am 30 years old, fairly active male. However, I have been unable to exercise regularly ever since I took up a fulltime job four years ago. I have a demanding career and often suffer from stress and sleep issues. It's hard to have meals at regular hours during weekdays. I see friends and family in my age group become victims to lifestyle diseases like high blood pressure, diabetes, infertility and obesity. What are the most basic things that I should know about a healthy and fit lifestyle that will help get started and stay the course. Please advise.

A. Making simple changes in diet, regular exercise and managing your stress are the keys to good health, longevity and quality living. Its simple modifications that really matter rather than setting big goals which most people find difficult to stay with. A lot of living healthier has to do with how you think, what you say to yourself each day, and the choices you make when



stressed for time or when you are under emotional duress. As you know, it's so easy to pick the wrong food, skip a meal or reach out for a snack even when you are not hungry, miss out or shun exercise and physical activity, drink excessively, sleep late or simply become careless about your body. And when that happens, we are prone to blame it on some situation or the other or assume that there's always plenty of time to get it right.

Your wellbeing is really a lot about you and it shows in your body, your behaviour and your ability to take responsibility and immediate sustaining action, no matter how small it is. Here are some simple tips you can adopt to make positive changes:

- Think positively and productively to train your mind to catch your thoughts and stay off negativity and procrastination. You need to create a mental map about reaching your goal. It has to be clear and any derailment should be rectified.

- Fill your plate with more vegetables. There are many changes we can make with our food to make it nutritionally balanced and enriching, but I have found suggesting on more veggies has worked magic for people. It's an answer for many food related concerns. Raw, steamed and lightly stir fried is the best way to eat your vegetables.
- You can manage your erratic eating by breaking it down into smaller meals/snacks. Having small 3-4 meals in regular intervals throughout the day will keep your metabolism and energy levels steadily elevated. This also allows you to manage your weight, reduce cravings, and make healthier food choices. Fruits, nuts, salads, boiled eggs, carrot sticks, etc. are some examples.
- Exercise every day. I have heard it many times - lack of energy and time. Exercise frees up more energy and you have to make time. Even as little as 15 minutes of exercise a day can make a difference. I suggest at least 3-4 days of regular and

organised exercise in a week and staying active in the remaining days.

- Good sleep. It is one of the most essential aspects of wellbeing. Many people suffer sleep deprivation today and most of it is self-inflicted. Your body needs to feel completely rested to recharge, repair and heal. Towards this, you must ensure that you sleep at the same time approximately every night and get 6-8 hours of good sleep on average every day. Here please note that quality of sleep you get is more important than the quantity. If you are highly stressed, it is also a good idea to get what is now termed as power naps of as little as 10 minutes of shut eye in between your hectic schedule. This will do wonders to rejuvenate you.

Begin with small changes. This will allow you to progress more effectively rather than get you overwhelmed and go off track. Don't make room for excuses, and even if you do deviate every now and then, accept it and move forward, back on schedule. **B**



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THROUGH THE MYSTIC EYE

DOES BEING SMART MAKE YOU DUMB?



Sadhguru. Ranked amongst the 50 most influential people in India, Sadhguru is a yogi, mystic, visionary and bestselling author. Sadhguru has been conferred the "Padma Vibhushan", India's highest annual civilian award, by the Government of India in 2017, for exceptional and distinguished service.

Being smart and being intelligent are different things. Twenty-five years ago, you would refer to someone as intelligent. But the terminology is different nowadays. No one cares if you are intelligent. They are only concerned about whether you are smart. If you are smart, you can find your way through the world – you will make it in the current economy! But intelligence is of a different nature. Intelligence doesn't always equip you to win a race. In fact, you might be much slower than others because you see many more things than they do. Those who are smart and are just looking to achieve one little goal in their life may get there much faster – and everybody may clap their hands. But your intelligence may be grasping too many things for you to take even one step.

If you are smart, that means you somehow consolidated the situation to your benefit. Different types of people are considered smart depending on what kind of society you are in, in what kind of time, situation and among what kind of people. Today, people who have some scruples are generally considered dumb. Quite

unscrupulous people turn out smart because they know how to take advantage of certain situations.

Let me tell you a story. There was a very smart dog once. He was so smart that he kind of became a better dog than all the other dogs in the local villages. One day, he got a little adventurous. If you have noticed, village dogs will never go into the jungle. Maybe sometimes they just go to the fringe, trying to hunt down a rabbit or a hare, but they never go deep because they instinctively know there are bigger animals out there, for which they will just be meat.

But this is an over-smart dog, so it went deep into the jungle, where a tiger saw it. The tiger had never seen a creature like this before. He thought, "He looks like he'll make a good afternoon snack." He growled and started coming towards the dog. But this is a very smart dog. It wanted to run, but it knew if it ran, the tiger would

catch up in no time and he will become a crunchy snack. He saw a heap of bones nearby and started strutting around saying, "Oh my god! These tigers make a real good meal. Ha!" The tiger hesitated and stepped back. "Oh, this is some kind of a creature that has tigers for a meal. And all these heaps of bones." He turned back and moved away. Seeing this, the smart dog slowly started slinking away.

A monkey sitting on a nearby tree saw the whole scene and couldn't help monkeying with the situation. He told the tiger, "He just fooled you and went away. That's just a dog. I've been into the villages. He can do nothing to you. He doesn't have the strength of even one of your paws." The tiger felt stupid. "What? The idiot fooled me? Come, let's catch him." So the monkey jumped onto the tiger's back and they started running towards the dog.

The dog saw a monkey riding a tiger and coming

towards it. It knew what had happened, but this is a smart dog. He yawned and said, "Where is that goddamn monkey? It's been almost an hour since I ordered for another tiger. Where is he?"

You can manage the world like this. But when it comes to your inner nature, this will not get you anywhere because dealing with manifestations of creation is one thing, dealing with the source of creation is a completely different thing. Here, your smartness will not work at all. Smartness is good only when there is you and the other. When there is just you and you, the smarter you think you are, the more stupid you will become.

Enlightenment is not some kind of an achievement. Enlightenment means you broke through your ignorance. It is a realisation – that means you realised how stupid you are. That which was always there, you saw it only today. It takes a lot of intelligence to realise how stupid you are. Most people cannot see it. You can only see it if the very urge to be smart and special, the very urge to be better than someone, is completely vanquished within you. Only then will you have the intelligence to break through your ignorance. If you get smarter with the spiritual process, your ignorance will just keep taking different forms. It will be an endless ride from one level of ignorance to another.

I am not saying being smart is wrong. You can train yourself to function better than someone but that only has a limited application and domain. You cannot take it inward and try to be smarter because the only person you are fooling is yourself. If there is you and me, me being smarter than you helps. If there is me and me, me being smarter than me is stupid. **B**



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IF YOU HAD ASKED ME A FEW YEARS BACK I WOULDN'T HAVE BELIEVED I WOULD BE LEADING AN ORGANISATION AT THIS YOUNG AGE. HOWEVER, THE EXPERIENCES THAT YOU GATHER AND THE OPPORTUNITIES THAT COME YOUR WAY DO PUSH YOU TO TAKE ON THE CHALLENGES OF LEADING A TEAM. I MAY NOT BE PERFECT AS A LEADER BUT I ALWAYS GIVE MY BEST IN WHATEVER I DO”



AAYUSHA PRASAIN
CEO, COMMUNITY HOMESTAY.COM

Aayusha Prasain, CEO of Community Homestay.com is not one to compromise on her values; she believes that one needs to be able to stand up for what they believe in no matter what the consequences.

Prasain is deeply interested in sustainable development. She says, "I am more focused on the business side of rural development. I want to help rural communities build economic and job opportunities and that is why what I do with Community Homestay is fulfilling for me."

Prasain feels good leadership is all about building good systems. "People will come and go but the vision and the goals of an organisation must always remain intact," she states.

In this edition of **Business 360**, we spoke to her about what leadership means to her and to learn more about her work.

How do you define a leader?

Prior to joining Community Homestay, I was leading a team in a youth-led organisation called Teach for Nepal as the Alumni Affairs Officer. Working there gave me a broader picture about what leadership actually entails. Leadership is more about learning new things and unlearning at the same time. A leader, I believe, must be empathetic and approachable. Since a leader is a role model for so many people, they must be able to do the things they preach about.

Is leadership 'in-born' or 'acquired'?

I don't think anyone is born with anything and it is the environment around them that influences and shapes them as a person. Leadership traits could be imbibed at a very early stage in life or may be later as time passes by but an enabling environment definitely plays a big role on whether an individual can go on to become a leader. I am here leading this organisation because

of my past experiences. Family, friends and the work environment all play a big part in how one perceives things. For instance, if I want to explore something new but there is someone in the leadership position who does not trust my ability and restricts me, then I feel a leader will never be born. It is more about the enabling conditions.

Who comes to your mind as 'an ideal leader'?

Whenever someone asks me this question, there are two names that come to my mind. One is Dr Robert Chambers, an anthropologist. I come from the development background and during our studies we have to go through theories of Dr Chambers who is also referred to as the founding father of participatory rural learning appraisal. The definition he set that development must be a bottom-top approach and we must not assume that people in the rural areas or who are less privileged do not have any inkling about development should be erased. I think that idea itself is a strong revolutionary notion especially coming in the 80's when such concepts were very new. Even in the current times, there are a lot of organisations that have not been able to grow or develop in the actual sense in rural communities because we assume we know everything and do not need to learn anything. Since our organisation is a social enterprise working with grassroots communities to create community-based tourism, Dr Chamber's theories have been a guiding light for me.

The other person I adore is Dr Chandra Gurung about whom I don't think I need to say much. He has worked a lot in eco-tourism and sustainable development and his ideas of Annapurna Conservation Area Project and

Kanchenjunga Conservation Area are exemplary. I think his humbleness and deep-rooted commitment to the communities as well as taking those opportunities beyond the community at a national level and promoting community-based development have influenced me a lot. They have helped me shape my ideas as to how I should approach my work.

When should a leader hand over the leadership position?

I believe that when the objective or goal of the organisation has been achieved, which could take three years of may be five, then it is time to hand over the leadership baton. However, one must make sure the team is ready to take over and the transition must not be abrupt. If you have served the purpose and enabled others to take over, then you should hand over the position. I don't feel there is an age when leadership position should be transferred.

Similarly, I believe there is no age criteria for when a person should be assigned the responsibility of a leader. Frankly speaking, if you had asked me a few years back I wouldn't have believed I would be leading an organisation at this young age. However, the experiences that you gather and the opportunities that come your way do push you to take on the challenges of leading a team. I may not be perfect as a leader but I always give my best in whatever I do.

Leading a tourism enterprise, what changes do you feel are required for the tourism sector at the moment?

I would say we need to change our approach, the way we market Nepal. At Community Homestay, we are trying to take a different approach, change the

narrative in itself. As a working professional I am new to the sector but I was very fortunate to have got the opportunity to travel extensively with my family. Since my father was involved in the development sector, we used to travel a lot and through those journeys I know how a traveller must feel and how Nepal should be defined. That was always there and that's why I was attracted to this job.

The most important aspect is how we could promote the uniqueness of Nepal. We are very proud of the mountains and physical structures but we do not often promote the cultural and ethnic diversity of the country. We never hesitate to write about how Nepal is such a diverse country but we have not done enough to promote that fact. Whenever we ask any traveller where they would like to visit, they will often mention Pokhara or Chitwan and we send them to those places. The reason behind it is we have marketed those destinations so heavily that those are the only places that a visitor has in mind. I think the way we can correct the problems of over-tourism is through promoting alternate destinations.

Promoting alternative destinations is the need of the time. This is for environment sustainability and also to diversify the income of rural communities. We need to be able to pass on the benefits of tourism to not only people of rural regions but also semi-urban places like Panauti for example. These areas are often neglected though they have high tourism potential. We should be asking ourselves on how we can increase the length of stay of travellers beyond trekking and mountaineering. Of course, that is there and must be promoted but we also need to explore different types of products or may be diversify the products themselves like wellness, spiritual, community-based or cultural travel.

What are the challenges you often face while promoting the concept of homestays?

The concept of community homestays or village tourism started in early 1990's and it was in the government's five-year plan too. But we often tend to think of community homestay as just an accommodation-based service. Sometimes even among young people, this concept basically means a cheap accommodation alternative. That's one of the challenges but I would say it is also an opportunity for us to change the misconception. What we are trying to do is not only provide accommodation but also build experiences around it. We are currently working with 25 community homestays and we try to build at least four experiences around each community which could be hiking, cycling, cooking or wildlife safaris. We want to engage more people from the community, diversify their income, and also increase the stay of the travellers in those particular regions. However, when doing so the other challenge is building community harmony. When we choose five houses in a community, then other houses may feel left out since they will not receive any benefit. We are trying to build more experiences so that more people from the community can be involved as local guides or drivers or maybe more women could be included for cooking.

Any policy you would like to see changed immediately to foster homestays?

After the federal system of governance was adopted, the local governments have received a lot of authority in developing and promoting tourism activities in their respective areas. Local communities do have a lot of resources as of now but I think the understanding, dialogue and awareness are lacking. Even at the planning level, disbursement of budget is done in a haphazard manner.

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I feel more proper planning and implementation from the government bodies are required. Also, the private sector and government should not be looking at each other as two separate entities and should be working hand in hand if we want the entire tourism industry to flourish.

While talking about community homestays, I think standardisation and certification are the need of the hour. There should be some minimum measures to designate a house for homestay. As a private sector company, we are doing our best and we have set minimum criteria while including any house to our network. But if the standards

are drafted by the government through consultations with the private sector, then it would be so much better. Building strong partnerships is also very important. For instance, we partnered with ICIMOD last year which has been very fruitful in building community circuits around Kanchanjunga landscape starting from Ilam. Another partnership is with Gate College which is helping us curate training packages. At this point we need to understand that we cannot achieve everything by ourselves, even if we do the ripple effect will not be big enough.

Could you share with us any incident that tested your leadership ability?

There is an incident which has really tested me as a person. I had joined a multinational company, I don't want to take names here, but I couldn't work there for a long time. As a young person, you are often compared with the brand you are working with, however when your values do not align with the company's working style you have to let go of that desire. The most important things for me are transparency and accountability from the management level. Since I noticed those were missing, I did talk to the management but once I realised things were not going to change, I decided to quit. There are times when you are young you are advised to do whatever the management says even if it is not mentioned in the job contract because it is such a big opportunity. But I think having the transparency and correct policy for every employee is so important and also the respect you accord to each employee. Sometimes in life you have to speak up and I think I stood up for my values and what I really believed in.

How can a leader prepare for the unknown?

It is all about open communication. Half the problem gets resolved if you sit and have a conversation with the other person. We often are so busy with our day-to-day work we forget the importance of sitting down together and having a meaningful conversation. Regular conversations with the team and also having the patience to listen to individuals are imperative. At times we could be the reason why others are suffering so we should have the patience to hear them out and resolve the problem. Mediation always helps. If the organisation has a culture of open dialogue, then you are always ready for what could happen in the future. That is why I lay emphasis on having a good system in place. People and situations should not be guided by the individual but by a system of check and balance. That is what a good leader will always focus on and such leaders are often able to overcome any uncertainty that could arise in the future.

How do you see the future of community homestays?

I see a very bright future for community homestays. Especially during the Covid times there was a lot of introspection among the travellers and the community within the travel and tourism sector on how we need to approach tourism per se, how the benefits must be shared with the people who actually deserve it and not just limit it to the big hotels and resorts. Community homestays can be a force for sustainable and responsible tourism and I believe we need to work on it. We as a team are trying to change the narrative from homestays being just cheap accommodation alternatives to a more experiential and cultural travel experience. **B**

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