

TO PUBLISH, TO PROSPER

13TH EDITION

VANTAGE

BUSINESS MAGAZINE
OF KUSOM

STORIES UNDER BUSINESS RADAR

Creating our perspectives through
stories, articles & ideas on the global
economic & corporate issues

OP-ED SECTION

Opinion pieces on relevant business
issues from the Kusomites point of
view



Created by:

KUSOM PUBLICATION CLUB

To Publish, To Prosper

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MESSAGE FROM THE DEAN'S OFFICE



Vantage magazine is an annual publication of KUSOM students. Due to the pandemic, the previous two graduating batches of KUSOM had to miss its publication. However, I am thankful to the spirit of the KUSOM Publication Club for reviving the production of the magazine to create a lively 13th edition. In its presence now, I have discovered what we had missed in the gaping past – the creativity of our KUSOM students.

Details of work and imagination have been put into the making of Vantage. Featuring assortment of articles on opinion pieces, interviews, start-ups, flagship events of KUSOM students and life at KUSOM, there are altogether 26 pieces of ideas, laden with information, analysis, business creations etc.

Each piece will enrich our understanding of business, economy, people and society. It gives me an immense pleasure that our younger members of KUSOM fraternity are responsible citizens and creative thinkers. This itself is a matter of pride for the KUSOM family. I would like to congratulate KUSOM Publication Club and all contributors from writers, ideators, content creators, editors, publishers to designers for their tireless work in putting the pieces together for this creation.

Prof. Dr. Devi Prasad Bedari
Dean
Kathmandu University School of Management

'TO
PUBLISH'
CRUCIAL &
RELEVANT
CONTENT



‘TO
PROSPER’
BY BRINGING
THE BEST OUT OF
WRITING

MESSAGE FROM THE SWC COORDINATOR

Dear Publication Team, I would like to extend my warmest congratulations on the successful publication of the latest edition of Vantage magazine. This achievement is a testament to your hard work, dedication, and creative talents. I am truly proud of your exceptional accomplishment.

The editorial team, writers, photographers, and designers have crafted an outstanding publication that showcases the talent and insightful perspectives of our management school students. Your ability to delve into relevant issues, explore new ideas, and offer valuable insights is a testament to your intellectual ability. It shows your deep understanding of the subjects that you have covered.

The publication of "Vantage" magazine not only reflects your exceptional skills but also highlights the collective effort and collaboration that went into its creation. It is evident that this endeavor required countless hours of brainstorming, research, writing, and meticulous editing. Your ability to work together as a team, navigate challenges, and produce a final product of such high quality is a testament to your professionalism and unwavering commitment.

Once again, congratulations to each and every one of you involved in this remarkable endeavor. Your hard work and dedication have resulted in a publication that exemplifies the best of our management school and its students. May your success with "Vantage" magazine be a stepping stone to even greater accomplishments in the future.

Binayak Chhetri
Coordinator | Student Welfare Council
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EDITOR'S MESSAGE

As a young learner, I have always been fascinated by how language gives coherence and path to all our unstructured thoughts. Reminiscing my first ever days in Kusom, the very first thing I was highly interested in was to know whether Kusom produced a magazine or not. Having received an echo of my own interest in the form of the 'Vantage', I ventured into the path of contributing something to a magazine that gives shape to our thoughts devoid of the clamour of an ever changing world.

With a consistent zeal to bring out something completely new to a magazine that was already full with the corporate house's news & flagship events, this time, we decided to culminate the thoughts of Kusomites regarding the zeitgeist economic & organizational issues from all around the globe. Our sole aim was to make this year's Vantage symbolical to a kaleidoscope that reflects on the opinions of Kusomites from social, economical, political, environmental and most importantly individual level. It was an innate as well as external act on making the readers look into the geo-political as well as local economic issues with much more precision and passion.

Having resonated with the name 'Vantage' which means to have a broader perspective point, we not only focused on using typewriters & jostling languages to voice our relentless thoughts, but also used designs, il-

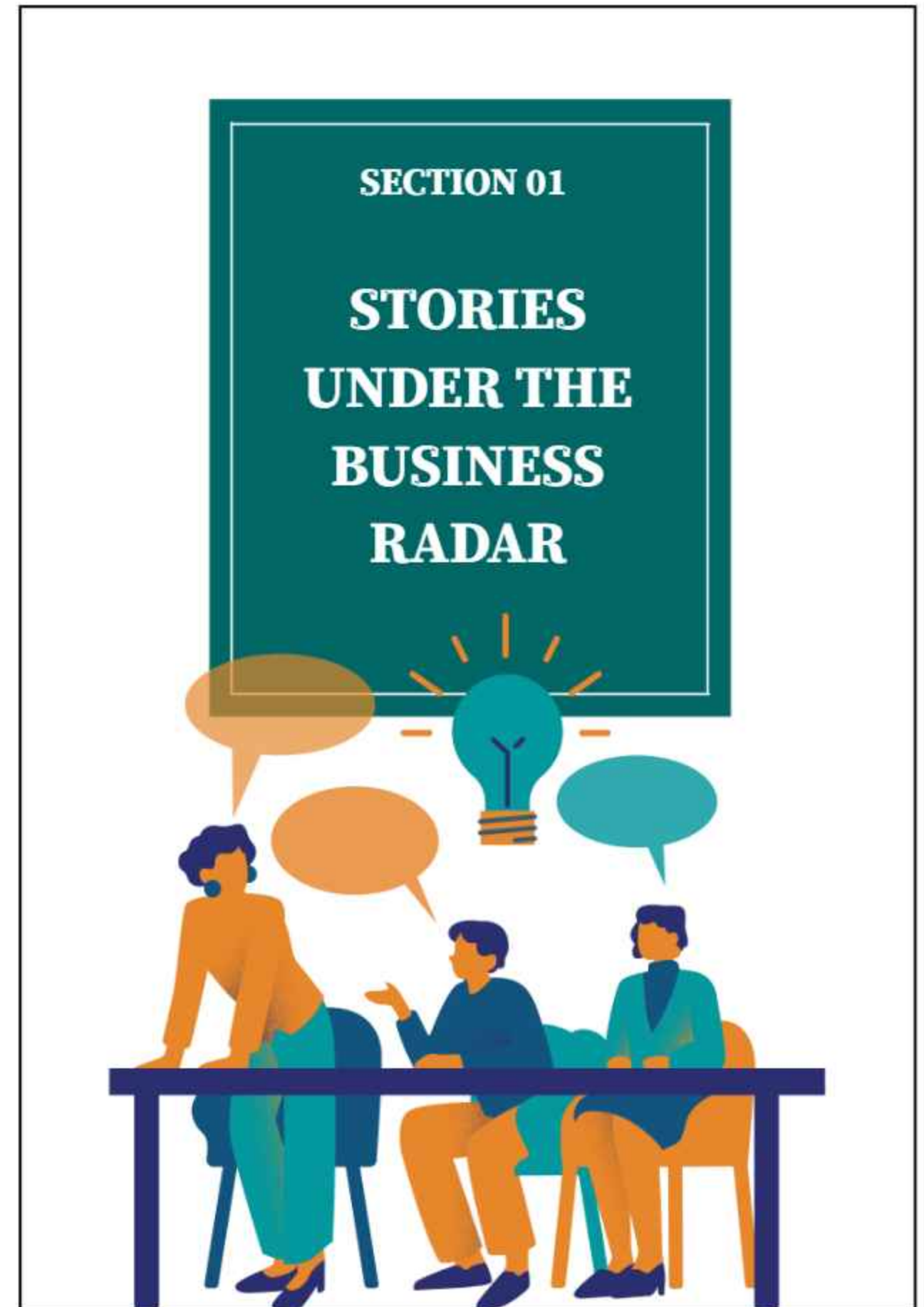
lustrations & colors as a symbol to appeal into the style of modern magazines. It is our small try on creating a marketing allegory on attracting more Kusomites to look into the magazine.

As Virginia Woolf said, "Lock up your libraries if you like; but there is no gate, no lock, no bolt that you can set upon the freedom of my mind". Kusom's very act of giving us the chance to publish Vantage in our own style is a metaphorical representation of our freedom of expression. Cherishing this powerful tradition of using pen & paper to mirror the monumental & imperceptible things of our life, I am more than grateful to have been the editor-in-chief for the Vantage magazine. It was a journey full of strides & learning. It would have been nothing more than a lone sailor's stride to a long & ferocious voyage if it hadn't been the support & dedication of the Kusom Publication Club team. It is their unwavering support that has filled in all the big & small services to give a final foundation to this magazine.

In the end, I would like to finish this note by reminiscing the first caption I ever wrote for this magazine "Alike how a relentlessly charming & empowering character in any fictional world would say, "What an interminably boring world if all that ideas & magic in your head doesn't come out in life". Hence, my message to the readers is to give life & shape to the ideas within your minds with optimum zeal & rigour. I hope that the future editors will continue to work for this vision.

Lastly, putting all my joy & exasperation in a single sentence, I would like to say, "We did it team!! The journey of 'Vantage' has officially found its final moor.

Aakriti Pant
Editor-in-Chief & Designer
Vantage Magazine





Global Fertilizer Shortage: An Inevitable Food Crisis

Fertilizers are materials, organic or inorganic, natural, or synthetic that supply one or more of the chemical elements required for the plant growth. Most fertilizers that are commonly used in agriculture contain the three basic plant nutrients: nitrogen, phosphorus, and potassium. Previously, while subsistence farming was practiced, natural fertilizers like compost, cattle manure, chicken droppings etc. were used as the major source of fertilizers.

But after World War I, industrial fertilizers that were made in the factories were first made available to the public. This caused an 'Agricultural Revolution' where the use of the fertilizers gave the farmers higher yield and productivity in their land than before. This led to a high demand for chemical fertilizers in the market.

Like any other commercial industry, the fertilizer industry also requires raw materials like sulfur, phosphate rock, potassium salts etc. which are mined from deep inside the earth or dredged from the ocean beds. This led to the bloom of an aspiring economy through the production of fertilizer. Hence, workers ranging from both mines and factories to the fields got massive economic opportunities as the fertilizer industry prospered.

But in the present context, many nations in the world including those in Europe are facing shortage in fertilizers. This shortage has been attributed to various reasons like the Russian sanctions, high energy costs etc. Even before the Russian invasion of Ukraine, the energy costs were already high resulting in the higher cost for production. This has started to put strain in the producers as well as the consumers. But after the Russian invasion of Ukraine, the energy costs further rose and so did the

cost of chemical fertilizers. China, a nation that is considered as the largest producer of fertilizer, lost its position to Russia attributing to the cost of coal required for the fertilizer production.

Russia is the world's biggest exporter of chemical fertilizers. It is the top exporter of nitrogen fertilizers and the second largest exporter of potassium fertilizers and consistently the third largest exporter of phosphorus fertilizers. So, the sanctions imposed on Russia after its invasion of Ukraine has been affecting the global market. This has not only led to sky-high fertilizer prices, but also shortages even when one is ready to purchase.

The negative signs are seen in the European nations and it has been hard for the developing nations in the South Asia, Sahel region Africa, Latin America etc. where small scale farmers are more vulnerable to these types of changes. This has not only raised issues regarding the price of agricultural products but also about food security.

The climatic changes and the erratic pattern of weather has already impacted the agricultural sector. But along with it, the lack of fertilizer may lead to minimal or even no production which will be a danger for the food security of the people. Similarly, the ones who are the most susceptible to this food security problem are the developing nations such as South Asia, Sahel region Africa, Latin America etc. Thus, we must act now to make fertilizers more accessible and affordable to avoid the food crisis. Actions need to be taken to maintain the food production by making fertilizers more accessible and affordable. Countries should lift trade restrictions and export bans on fertilizers.

Export restrictions make things worse, putting fertilizers further out of reach to economically fragile countries who face the

highest levels of food insecurity and hunger. To facilitate trade, countries can reduce delays and cut compliance costs by getting rid of unnecessary red tape for importing targeted goods. The facilities of short-term credit should also be provided as they are necessary while importing expensive fertilizers. The use of fertilizer must be made more efficient. Fertilizers are used in more quantity in the developed nations as compared to the underdeveloped or the developing countries.

In conclusion, improvement and reframing of the government plans and policies must be done to create incentives for efficient and sustainable use of fertilizers. Similarly, incorporation of new technologies and innovations can also help to reduce the inefficient use of fertilizers. The change in the way we buy and use fertilizers could help us get through the possible food crisis.

Written by: Prajwal Koirala
BBA 2020

Did You Know ?



Established in August 1993 A.D, popularly known as KUSOM, the institution is one of the first schools to launch the MBA program in Nepal.



Serotonin and Leadership

A Neurotransmitter's Role in Building Better Leaders

Here is an interesting question, how can you leverage your nervous system to build better leaders to have enough of an impact to keep everything moving? Our mind is a happiness cocktail of endorphins, oxytocin, dopamine, and serotonin. This group of neurochemicals are "feel-good-hormones" which are basically responsible for producing happy and euphoric feelings.

Among these neurochemicals, serotonin is a neuromodulator involved in the expression of dominance and aggression in many animals, including humans. In this regard, we have more in common with a lobster than one might think. Lobsters are empathetic and not very social. Lobsters often have fierce territory with one winner and one loser. With these fights, lobsters learn who they

can mess with and who should be avoided forming a stable hierarchy. If a lobster loses, the serotonin level goes down and if it wins, the serotonin level goes up. The defeated lobster keeps its legs attached to its body, loses confidence and accepts its lower status. When a lobster wins, it flexes and its body becomes bigger. It becomes cocky, confident and is not likely to get down from a fight. The neurochemical system that makes lobsters flex is all serotonergic.

What is so cool about lobster is that antidepressants work on lobster. When we inject serotonin into the defeated lobster, it stretches, becomes tall and confident and it will fight again. These neurochemical changes are analogous to the neurochemical changes that human beings undergo which is ridiculously amazing. Serotonin counts where you are in your hierarchy and then it decides how much positive emotion and how much negative emotion one should feel. People with low serotonin levels and who are lower in dominance hierarchy are more impulsive and emotionally unstable. Their positive emotions get flattened at a point where good things no longer feel good. People who are higher in the dominance hierarchy with increased levels of serotonin are confident and competent. The person is basically saying that he is open to the world or he can handle being open to the world.

Talking about leadership, some fundamental characteristics of leadership are that a leader knows where he is going which has to have some value, then he must be able to communicate the destination with a story to the others and he must be able to keep his word across a reasonable amount of time. The sense of purpose of the leader must be appealing to other people's sense of purpose. A leader gets people to believe

in his mission and they naturally follow him. If there are enough leaders, things work. It is interesting because there doesn't have to be that many people in a group with these qualities. This goes along with the Pareto principle which basically states that 20% of the efforts lead to 80% of the results.

Coming to the point, we are constantly judging each other and arranging ourselves in hierarchy. People show respect and love and give preferential treatment to the leaders which in turn boost their serotonin levels. The body of leaders interprets that they're being honored and respected and their status grows. They feel the sense of serotonin and it's beautiful because that means they are going to make their team much happier.

Leaders that have higher levels of serotonin in them are healthier and happier. But it comes at a cost. We expect leaders to run the external danger and protect us and this is the cost of leadership. Leaders have to put themselves at risk to protect others. The leader is honored so that they have enough serotonin not to jump into a fight prematurely so that they can position themselves as strong. This is why serotonin is the leadership chemical, the importance of which can be hardly overstated.

Written by: Anuska Jayswal
BBA 2019





Tik Tok: The Successful Trails of Bandwagon Effect Among Consumers



From being the most used procrastination tool by teens, millennials, uncles and aunts, to being used as an important marketing tool for emerging as well as well established brands, TikTok has brought waves not only in the cultural sphere but in the corporate marketing world as well.

The mobile app that was solely created to allow users to generate and edit short fun videos featuring music in the background or add their own sound, is now a popularly used content creation platform by the brands of every industry- be it the fashion and life-

style, FMCG, technological gadgets or even service. In recent years, Tiktok has been named as the fastest growing social media platform with over 1 billion active users from 155 different countries and 75 different languages.

The average TikTok user spends roughly an hour each day scrolling through the app, making it a valuable social media marketing tool. As millions of people flocked to TikTok to kill time during the COVID-19 pandemic, brands took notice and strategically started marketing on the platform. The major contribution of Tik Tok towards marketing lies in creating brand

awareness and building engaged communities. Having an entire set of influencers in this platform alone, TikTok influencer marketing has been a big part of the app's ecosystem.

In order to demonstrate that TikTok advertisements can help advertisers generate offline purchases, TikTok collaborated with third parties throughout 2021. In support of these initiatives, TikTok collaborated with Nielsen to carry out a number of NCSolutions offline sales boost studies in the US as well as a number of marketing mix modeling meta analyses globally. "Can TikTok promote offline sales outcomes and a profitable return on the advertising that we spend?" is the question that all of this work was created to assist advertisers in answering.

To start understanding TikTok's capacity to produce incremental return for consumer packaged goods advertising, three distinct Nielsen Media Mix Model Meta Analyses were carried out in North America, Europe, and Southeast Asia. A statistical regression is used to isolate and measure the impact of media on marketers' offline sales.

These studies demonstrate that TikTok increases offline sales effectiveness and paid marketing ROAS throughout the CPG industry. For instance, the US had a 2X increase in offline sales efficiency and a 14% increase in paid media ROAs compared to all digital media examined in the models; the figures for Europe and Southeast Asia were much higher.

Adding up to the previous example, TikTok has helped in boosting sales of various sectors such as hospitality, bookhouses, hangout spots, retail stores, beauty and skincare etc. Some of the prime examples are the massive rise in sales of the book 'It Ends with us' after 2020 through TikTok even when the

book was published in 2016. Another example is the rise of aesthetic cafes and hangout spots all around Nepal after massive marketing in TikTok. Lastly, the demand and supply chain of skincare and fragrance brands such as Cetaphil, CeraVe, Bath & Body has risen massively in SouthAsian nations through TikTok.

Moreover, in recent years, Nepali brands have also begun to appear on the TikTok algorithm's "For You Page." While scrolling through your TikTok, keep an eye out for these Nepali company accounts: @daraz_nepal, @pathao-nepal, @jeeveeapp, @healthymindsnepal, @feministaclothing and many more. Hopping on the TikTok bandwagon, these brands have successfully created a strong customer base through this app.

As you can tell by the wide variety of brands, TikTok is a space for community and creativity. While some firms place a strong emphasis on humor and lip-syncing, others strive to inform viewers about their offerings and brand objectives by using storytelling. TikTok strongly promotes authenticity, excellent content, and entertainment, therefore it's up to the companies to have a distinctive point of view while adhering to their core values. Users on TikTok are searching for information, inspiration, and connections, so businesses must provide them with a compelling reason to interact with them among the noise.

You already know how powerful the TikTok social media site can be if you've ever fallen down into its rabbit hole. Now, the challenge for brand marketers is to comprehend TikTok and figure out how to leverage it to their best commercial advantage. For the brands and the consumers, Happy Tiktoking!

Written by: Shirpa Mushyachu
BBA 2019



'Modern Day Haat Bazaar for Urbanites'



It is the simplicity, immediacy, low-cost and independence of selling directly to consumers that has been intriguing the founders of Smile Nachos through Labim Mall Farmers Market. Smile Nachos has been selling locally made nachos out of Kodo and Corn. They say that the farmer's market has helped them to reach a wider variety of consumers and establish a deeper market presence.

Farmers Market is a physical retail marketplace where farmers or the local producers of goods sell the goods directly to the consumers. The goods are displayed typically in booths, tables or stands, ei-

ther indoors or outdoors. These markets are popular worldwide. They usually reflect the local culture and economy of the place and country as a whole. Looking into history worldwide, the practice of farmers markets was established as a business since ancient times. It is found that this practice evolved from Egypt over 5000 years ago where people used to produce and sell locally along the Nile river. Also, farmers markets have gained tremendous popularity and accessibility since the 90's, worldwide.

As for Nepal, the farmers market was there from the very beginning. Historically, farm-

ers and families engaged in small level, cottage industries from various communities in Nepal would put their goods on sale in Haat Bazar. This Haat would take place usually in a big open land and especially in the towns nearby the villages. The tradition of Haat Bazar is still ongoing. This concept is now seen around Kathmandu Valley too. For instance, Labim Bazaar is one of the newest and popular farmer's markets in the Kathmandu Valley.

Labim farmers market takes place weekly on the premises of Labim Mall. A variety of local producers of a variety of local items ranging from snacks, vegetables, fruits, food items, craft, art to thrifts come to Labim on Saturdays according to their convenience and set up their stalls. The products that are put into display are highly organic, fresh and authentic in nature.

There are many advantages associated with the farmers market. Firstly, the local producers get to sell their products directly to the buyers which solves the problem of exploitation by middlemen. This encourages and empowers local producers. Similarly, the producers can get feedback from the consumers directly. Additionally, the cost incurred to the sellers is also low as they do not have to bear the costs of opening their own shop.

There are numerous advantages for the consumers too. The consumers get to taste and consume a variety of seasonal products with authentic flavors. They also get to experience the local culture. Moreover, they get to interact with the sellers directly and learn recipes and the process of making different products. Lastly, the producers can network among themselves and help each other thrive in the market through partnership or individually.

However, there are some disadvantages too. One of the outweighing disadvantages of Labim Farmers Market is that consumers often complain that it is way too expensive and not everybody can afford the products. People also term it as 'Rich people's Haat Bazar'.

In conclusion, the farmers market has helped to empower many local producers. It has also benefited the consumers in many ways that have been mentioned above. Like how everything has its own side of criticisms, in the case of the farmer's market too, there are few criticisms that have come with the remarkable initiation. The main one being the problem of expensiveness. Even though, the initiation has its own toll of disadvantages, farmers market has been highly beneficial to both sellers and buyers and it continues to thrive with huge consumer engagements.

Written by: Mansi Baral
BBA 2021





The Pedestrians Speak: 'Asan Bazaar's Clearance of the Unauthorized Vendors'

Opinion I

Devesh, BBA student, Baneshwor inhabitant

'A Corrective Action Despite of Livelihood being Taken Away'

I believe it was the right thing to do, maybe not the kindest thing but definitely the right thing! People couldn't walk with-

out bumping into each other due to these illegal vendors. But maybe the opening up of spaces will spread out the crowd more. My heart goes out to those who've had their livelihood taken but there are proper procedures and specified places to sell the goods of those sellers. One cannot just occupy the streets that is meant for walking.

If laws are not followed everytime, the system is bound to be chaotic. The reflection

is in fact seen directly in the Kathmandu valley. Such harsh decisions had to taken if we dream to have a systematic & beautiful city in future.

Opinion II

Shanti, B.Sc. Microbiology student, Baneshwor inhabitant :

'A Consequence of the Inevitable Loopholes in the Trade Structure'

It was high time that someone cleared up New Road for good. Mayor Balen Shah initiated it and did it well. The always crowded New Road is open & spacious now. The un-

seen temples covered that used to be crowded with informal vendors are now visible for their craft & heritage. The place has become walkable and the experience of doing so is more relaxing in the presence of Nepalese art and culture.

At the same time though, the realization that the vendors removed were probably bread earners for their family falls upon my conscience. The realization that they were in some way either laid off or shut down because of the political change. The realization that a free experience comes at the price of someone else's bread makes my experience a little bitter. But when the foundations of any activity, whether it is a trade or service is built weak, it is inevitable that the structure



falls. The very existence of informal vendors conducting trade on public space is a weak foundation.

This issue could have been solved the day it started if correct initiatives towards bringing informal trade to formal trade without increasing costs for anything were done. We were all deprived of that and now that everybody is used to looking at the big structure but with weak foundations, when it falls it leaves us all shaken.

Opinion IV

Anmol, IT student, Patan inhabitant

'Rampant Vendors have Encroached Historical Places'

I think it is one of the most important decisions made by Kathmandu Metropolitan City (KMC) in remaking Kathmandu into one of the most systematic places in Nepal as it once was. But due to unstable governance from the local level, the place slowly deconstructed into the complete mess we see today.

We all know that the vendors in the Asan area established their informal business by encroaching upon the monuments, temples, etc. Thus, the KMC has not been able to take taxes and the monuments, temples, etc. which could be shown to tourists is losing its value as the rampant vendor establishments undermine the placement of the historical and cultural elements of the place. Inscriptions written in the monuments are disappearing as the renovations are not done.

I find that this new decision of KMC causes the Asan area to be managed as before; i.e. parking the vehicles in the Ratnapark then walking from Ratnapark to the Asan Areas which is an approach that has been made by American Cities. The advanced cities are also seen to have parking facilities away from the

marketplace after which the marketplace has to be perused on foot. It not only saves the cost of fuel but also helps to reduce the carbon emissions from the vehicles while reducing any accidents that might occur in a crowded space as of Asan.

Opinion V

Bimal, Graduate student, a regular customer of the Bazar

'The Main Essence of Asan will be Gone'

I am not aware about the mechanism Kathmandu Metropolitan City has chosen to rehabilitate the vendors that used those spaces. But, if there is no mechanism to include them in the marketplace that they have been serving for decades, then I see this as a completely elitist move as there was zero consideration for the livelihoods of people on the absolute bottom of the economic system.

Also, if this move restricts the vendors to set up their shops throughout the day then I believe, the main essence of Asan is removed. This is so as it not only serves as a historical and religious location but it is often associated with it primarily being a marketplace. 'Asan' and 'bazar' are synonyms to us. It wouldn't serve the metropolitan city any good just preserving the aesthetics and compromising on the culture and social aspect of this historical location.

However, one positive aspect I find from this movement is, KMC removing the extended displays of shops on the walkways of Asan. This had long been overlooked and compromised the walkability more than the vendors reducing public space for movement and interactions.

Written by: Sumycheen Bhusal
BBA 2019



MCC Myopia: A Much Discussed Foreign Grant

Between its initial application for the grant in 2012, its signing in 2017, and most recently, its ratification on February 27, 2022, Millennium Challenge Corporation (MCC) had caused a significant political divide in Nepal. MCC, a U.S. foreign aid agency that seeks to support developing nations in their fight against poverty through economic growth, had selected Nepal for its support. The funding of which totals \$630 million (\$500 million grant from MCC and \$130 from the government of Nepal).

Looking through the economic lens, this initiative will beyond a doubt have a significant positive impact on the nation's economy. According to the agreement, the funds will be used to build a 400 km long, 400 kV transmission line on the Lapsipedi, Gulchhi, and Damauli power corridor. Investments to address the supply of electricity is crucial for sustainable growth.



By investing in significant energy projects, the private sector will invest billions of dollars, giving the economy a much-needed boost in recent times. We would be able to export electricity to India as well. Three substations will be built as part of the infrastructure project and connected to the cross-border transmission with India and Rupandehi.

Additionally, as part of the MCC compact, \$130 million would be used for the maintenance of 300 km of road. Some part of the grant is also allocated for evaluation, monitoring and other administrative expenses. These initiatives would primarily be carried out by Nepali workers and contractors, creating jobs and generating local business. 23 million people are expected to benefit from these projects related to energy and roads. Unlike other foreign aid which disappears once it enters Nepal because of corruption, this grant will have to be used for the project because MCC expects accountability and transparency. Most importantly, these projects will get done on time which is apparently a new thing for Nepal.

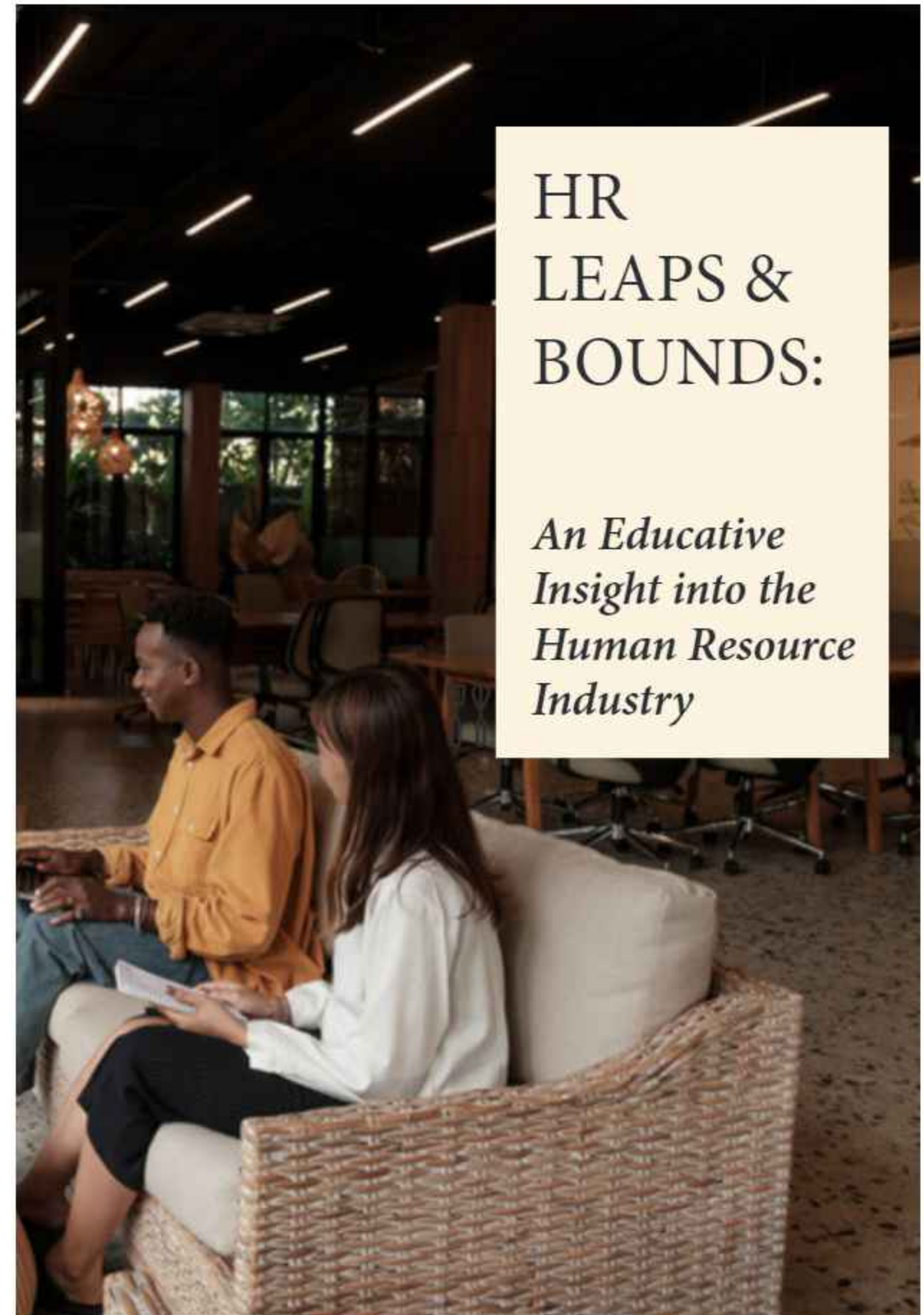
In essence, the MCC compact mandates that the government be transparent, well-organized, and accountable in order to maximize the impact of the funds being contributed. In other words, it's like saying, "Okay, we'll give you money for the growth of your nation, but we'll make absolutely sure that every penny is used for the reason intended, and you'll do things exactly as we mutually agreed upon." And this is what we need when we cannot rely on our own political leaders to manage international aid effectively and honestly. Moreover, it will encourage additional donors. Low interest rates on the loans and possibly an increase in the grant could result from a positive signal to other contributors. Rejecting the MCC funding could have sent the wrong message to the rest of the globe. We would forever have to rely solely on either China or India. What was the debate all about then? It seems

that not many people understood the economic benefits from the MCC. Many people were taken aback with a clause in the MCC compact that says, "The Parties understand that this compact, upon entry into force, will prevail over the domestic laws of Nepal." But it turns out it is just a standard practice of international contracts and it is not some plan of the US to invade Nepal. There were doubts regarding MCC being a part of Indo-Pacific Strategy (IPS). However, there is no mention of IPS in the compact. There were also concerns regarding the US trying to set up military bases in our country.

In our perspective, MCC might be an effort of the US to help Nepal in its economic growth so that it can reduce the influence of China but that doesn't mean the US is trying to deploy military power in Nepal as wrongly speculated. To sum up, many people were against MCC because of ignorance, fear-mongering, brainwashing propaganda, and populism which proves the herd mentality of Nepalese people. However, there are some downsides to MCC. Our relationship with China can be affected due to the better relationship with the US which might reduce the inflow of goods and money from China. Also, there is a possibility of debt trap if the grant is not handled properly.

The MCC has helped 29 nations, and after doing extensive research, assessing the pros and cons, We do believe that the MCC is a fair deal for Nepal with some conditions. There is no harm with the US building a good relationship with us. We just have to play smart and not give-in in unfavorable future deals while maintaining good relationships with both India and China.

Written by: Anuska Jayswal
BBA 2019



HR LEAPS & BOUNDS:

*An Educative
Insight into the
Human Resource
Industry*



(In a candid conversation, Associate Professor at Kathmandu University School of Management, Mrs. Jyoti Regmi Adhikary opens up about the changing trends in the human resource sector in Nepal, the demand and supply gap that the field is currently witnessing, future of human resource and more.)

The last few years, Nepali business market has seen a major boost in the demand for human resource professionals with business houses changing their working setup, democratization of the global economy, and owing to a need of integrating cultural and psychological facets of employees to enhance their workplace efficiency. However, things were not always like this when it came to human resource discipline in Nepal, given the fact that privatization and boom in the business sector in Nepal had only seen its course after the People's Revolution in the 1990's.

This can be deemed as a reason for the gap identified between the business affairs compared globally. Professor Jyoti Regmi Adhikary reminisces the days when the market in Nepal had very less opportunity but huge potential of growth and development when she pursued her Masters with a specialization in Human Resource during

the early 2000's. Dawning to her career as an academician and a human resource enthusiast, in the conversation she precisely touches upon the shift that has been seen in the human resources sector in context of the Nepali market.

She recollects her memories back to the days when the organizations were small and the jobs of Human Resource professionals were carried out by the owner themselves given the case that most of the businesses at the time were family owned and the concept of having the right professionals for the right job profile was still not in practice.

Nevertheless, today, the businesses have come to realize the importance of the right fit of professionals for the job profile and a lot of organizations have seemed to open spaces for HR professionals to carry out recruitments and selection, conduct performance appraisals, support training and career growth while maintaining wellness of the employees and more. Considering the employees as the backbone of any organization and emphasizing their growth and wellness as the most important factor to determine the success of the business, HR professionals have been accounted to the prime positions in the business setup.

Professor Jyoti Regmi Adhikary feels that, in spite of the organizations and businesses realizing the value HR professionals possess in a managerial setup, there still seems to be a wide gap in between the demand and supply in the particular field. Harking back to a real incident, she shares how the organizations that had come to the recent Job Fair at the University expecting to recruit HR graduates were let down due to the lag in the number of HR graduates that the educational institutions had been producing.

Despite the market opening up to professionals from the field, many students seem to be less aware of the immense scope in the HR field mostly due to lack of research, peer pressure, and being unfamiliar with the scope. She fur-



ther goes on to stress how important it is for the young graduates to realize their innate nature, skills, interests and choose a field accordingly rather than being forced or influenced into something that is not true to their very essence.

During her research, she found out that not many business schools in Nepal have been providing HR related courses either, fueling the already given gap in the workforce of the country. When inquired about the ways in which we can bridge the gap of the demand and supply in the Human Resource field, she goes on to say that making the courses widely available in all the business schools and providing necessary guidance for the students to realize the potential of the sector and their capability is the way forward.

Previously considered a very manual job profile limited to only arranging and maintaining payrolls, recruiting employees and keeping records, the cultural and psychological integration and technological advancement have added colossal possibilities in the discipline. Today, the responsibility expands to coaching and mentoring, cultural exchanges, holistic wellness programs, use of virtual reality in recruitment, work from home benefits, and the list goes on and on. Also, the complexity

and dynamic nature of the humans and their work environments always create spaces for change, adaptation, and improvement in this sector. With its need ever increasing, HR is making leaps and bounds as a great field to invest our time and energy.

Giving her ending remarks, Asst. Prof Mrs. Joyti Regmi mentioned about the changing work culture in Nepal and the generational amendments that have taken place in a corporate set up. Today, the times have changed from working in a very authoritative workplace where one is always so distanced with the top level management and feared having opinions slightly different to the majority decision makers in the business. This has now changed to graduates and young professionals being celebrated for their unique ideas and personalities in a collaborative workplace. She hints of always preferring the latter while encouraging everyone to take up roles and responsibilities according to their interest, capability, and skill set to bridge the gap and consider HR roles for the collective benefit of business and students as a whole.

Interviewed and written by:
Sezal Acharya
BBA 2019



The Silver Lining Beyond the
**‘UNREALIZED
 MARKETING PROSPECT’**

*Understanding the potential growth in the
 marketing industry of Nepal*

(In a candid conversation, lecturer at Kathmandu University School Of Management Mr. Birat Prasad Shrestha opens up about the challenges in the marketing industry in Nepal, the persistent efforts of adapting to time and technology, people's dynamic needs and differential value proposition that the field is currently witnessing, future of marketing in Nepal and more.)

The Marketing Industry of any country is quite dynamic. Although this business goes through numerous changes and is now blooming on a global scale, Nepal's marketing sector is still adjusting to many of the methods and procedures of marketing, which presents several difficulties. The owner of the business Access Pvt Ltd, Mr. Birat Prasad Shrestha, is a marketing professional who is adjusting to the shifting demands and challenges of Nepal's marketing sector.

According to him, during the old times, there were big companies like Janakpur Cigarette and Basbari Challa Jutta Udhyog which acted like a monopoly itself. They provided good quality products which were enough at that time, marketing was not required. But dynamism has come into play again. There are many companies like Surya Nepal, Dabur Nepal, and Sujal Foods that came into the market and opted for advertisement, and further, established a strong distribution network through many campaigns.

As time passed, companies like Gorkha Brewery, Barahsinghe, Bottlers Nepal, Ncell, and many more came into play and improved the perception of a brand in Nepal. These companies are the backbone of the Nepalese marketing industry. For instance, about ten years ago, Ncell came into the Nepali market, did excessive marketing and have now established a reputable brand name for themselves. People must understand that marketing is broadly involved in all industries.

As time changed, the concept of marketing changed from that of 'advertising only' into a much broader and diverse concept. In Nepal, there are still stereotypical thoughts about marketing being about advertising only. Many companies started realizing that producing and selling limits the customers and the knowledge of the brand is known to very few people.

Companies like Ncell and Surya Nepal have helped many other businesses to realize that without a brand it is only possible to produce & earn revenue for a short term. Hence, brand development and brand promotion are keys to the long-term success of a company. Businesses like Sonam, Nepal Brewery, Old Durbar, and Wolfstar have created variety of campaigns to meet their marketing goals and promote their target goods in a great way.

Having worked in this industry for a pretty long time, Mr. Birat has a vast knowledge and experience about how businesses operate in the marketing industry. Many big companies separate a portion of their budget for marketing and contact various marketing agencies. He has worked on various projects where companies let the marketing agency handle the entirety of advertising campaigns, packaging, activation, and branding. Moreover, he has even worked on projects where he carries out only one of the aspects of marketing like packaging or advertising campaigns or event management, by collaborating with different agencies.

Many companies think that their job is to manufacture products and they give the marketing aspect to the concerned agencies. But a company's role doesn't end there. This is where the marketing department comes into play. Mr. Birat says that despite the presence of agencies that do most of the marketing function for many companies, the marketing department's role doesn't just limit to contact-



ing a marketing agency. Their roles go beyond that.

The marketing department deals with distribution management, product placement, point of sale, and promotion. They look after how the agencies are working and handle the entire budget of the marketing department. As Mr. Birat takes us through the journey of Nepal's Marketing Industry, he heartily agrees with the fact that Nepalese companies are slowly realizing the importance of developing brand equity rather than just being sales oriented, as branding is a long-term investment.

While there have been various positive changes in the marketing industry of Nepal, challenges have also come along with it. One of the main challenges is that there is a certain gap between human resource's demand and supply. He is facing this problem himself. He says that if he gets two people willing to work in

the marketing field with a proper degree, he will hire them immediately because of the low marketing human resource in Nepal.

Mr. Birat thinks that educational institutions like KUSOM play a huge role in filling this gap. Rather than just bringing people from outside for the position of a top-level marketing manager, he believes that the companies must hire people from such educational institutions and provide them incentives and an environment to grow into a capable marketing manager in Nepal. There is also a challenge of employee retention in the marketing sector. Most companies make people work for their companies but the employers do not pay enough.

According to him, companies must be careful while separating the budget for branding itself. Mr. Birat thinks that in the coming years more people will get into the marketing



field. More companies will realize the importance of brand and brand building. For Nepal, Mr. Birat has high hopes. He thinks that the companies like Gorkha Brewery, Barahsinghe, Bottlers Nepal, Ncell, Surya Nepal, and Dabur Nepal will enter the global market and these Nepalese companies will be recognized globally. To make this possible, the government should reduce the corporate tax, which enables people to further invest in branding and encourage people to enter the marketing industry.

Furthermore, Mr. Birat states that people must start getting more involved in market research. The startup companies must do proper research before entering the market. He further suggests that startup businesses should launch their product and develop various campaigns. Mr. Birat feels very positive about the Nepali marketing industry. Despite its challenges, the industry has a huge potential to grow and attract manpower. If the marketing industry flourishes, the Nepali companies will be able to flourish into the global market.

Written by: Astha Pokharel
BBA 2020

DID YOU KNOW ?



Some Popular Digital Marketing Jargons

- 1) **Banner** - Banners are the creative rectangular ad that are shown along the top, side, or bottom of a website in hopes that it will drive traffic to the advertiser's proprietary site, generate awareness, and overall brand consideration.
- 2) **Chatbot** - Chatbot marketing is a marketing tactic that leverages conversational automation to achieve common marketing goals such as lead generation, qualification, conversion, customer engagement, and, of course, support.
- 3) **Search Engine Optimization (SEO)** : SEO is the process of making your site better for search engines. Also the job title of a person who does this for a living: We just hired a new SEO to improve our presence on the web.



'Regarding the 'TRAGEDY OF THE COMMONS': *Stories Inside Nepal*

(The 'Tragedy of the Commons' is an economic theory that explains about the situation where the ultimate access given to the common pool resources is ultimately misused by few people by acting on their own interest. As a result, the entire resource gets depleted and it cannot be used by everyone anymore. Following is our small way of conceptualizing this powerful theory by explaining it with local examples set in our very own society)

Headline I: Subsistence farming for one, burning residuals for all

It was only 5 a.m. in the morning, the morning tea was still unmade and the newspaper still unread. The early birds were already singing in the windowsills until fumes of smoke billowed all outside the window, leaving everyone feeling uneasy. In contrast to the fresh, new morning, cough and breathlessness was all that the people felt. The billow of the clouds stretched out from the farm land that lay just behind their house. The farmer, Hari, unknown to the circumstances of burning agricultural residuals kept on processing the next pile of waste that needed to be burned.

In this way, the farmer kept on fueling the environment with fire smokes that harmed everyone. In the short run, his problem was solved as he did not have to search for a long lasting solution on dumping the agricultural waste. But in the long run, the society's health will be badly affected as they are highly prone to breathing problems and air-borne diseases. Moreover, the air gets highly contaminated by antioxidants.

Lastly, even Hari and his family will be badly affected in the long run. Hence, here 'air' is the common pool resource that gets tarnished by numerous farmers like Hari and 'the commons' are people like us who sideline ourselves from issues like this and suffer from it in the long run. As per a research done in 2018, about 7,400 tons of waste is burned every year. It is almost 3% of the total solid waste. While burning 1 kg waste, 100 grams of PM 2.5 comes out, which denotes highly poor air quality.

Headline II: The classic portrait of the polluted city rivers : Bagmati and Vishnumati

Reminiscing the chapter 'Bagmati Nadi' from class 4's 'Hamro Nepali Kitab', we can visualize a running river with a clean riverbed,





glittering with reflection under the noon sun. Until our school bus crosses the Thapathali bridge and we come out of the chimera into a smelly reality. Numerous rivers similar to that of Bagmati have been badly polluted ever since we have been strolling around the city. This is also a prime example of 'the tragedy of commons' at the local level.

In this case, numerous polluted small rivers and rivulets around cities, which are considered the source of water, are a 'common pool resource'. While, pedestrians, households around rivers, hospitals and industries are the people who degrade the environment. Hence, in the short run, these people benefit from cleaning their nearby vicinity by polluting a common source such that of a river but in the long run 'general public' including the people who degrade the river get badly polluted with diseases, unhygienic environment and lack of sanitation. Hence, the pollution of rivers like Bagmati is a classic case of the 'Tragedy of the Commons'.

Headline III : Sand mining and its tragic Story in Nepal

Sand or 'Baluwa' is a commonly found resource in Nepal. It is one of the most found resources in the world. One of the unique characteristics that is found in Nepal's sand is that it is feasible for construction purposes as it comes from riverside mining. Sand is a finite resource and the supply of sand will fall down in future as more and more demand for the resource rises. Yet a very large amount of sand is being mined without any legal regulation in the area.

The sand that has been mined with a high level of recklessness, causing many children to lose their life. Not only that it creates a higher

speed in the river, rise in the level of water to rise and change in their natural river route.

In this case, 'sand' is a 'common pool resource' that has been highly extracted for trading purposes, illegal economic activity and higher returns. Moreover, 'villagers' near the riverside are the 'commons' who suffer the most from a sidelined issue. This is a prevailing issue in Province 2 of Nepal. Not only that, the entire district suffers in the long run as the level of the river rises and the river changes its route. Hence, the long lasting effect is very high and it cannot be shoved away with small returns in the short run.

Thus, from the following examples, we can conclude that short-run returns and solutions have always been prioritized by business houses, producers and individuals over the long lasting, perilous consequences. This theory can be connected from the smallest example to the biggest issues of the world. Hence, one of the most crucial solutions to this issue can be a proper framework of government policy. Hence, strong regulation and implementation of such policies will help us pave a better future with long-lasting solutions over the finite common pool resources in Nepal.

Written by: Aakriti Pant
BBA 2020



SECTION 02 THE GROWING ORGANIZATION BEHAVIOR IN NEPAL





Bodhi Books & Cafe

'A Passionate Dream Come True'

One of the perfect examples of love for the homeland is shown by the owner of Bodhi Books and Cafe, a thirty-five-year-old young and visionary lady, Mrs. Bidhusi Dhungel. Mrs. Bidhusi Dhungel is a young entrepreneur of this café who studied abroad for her undergraduate degree. She pursued her graduate program in Kathmandu University School of Management. She wanted to do something in her homeland by using the knowledge and skills that she had learned abroad.

The concept of this cafe is a result of her inspiration from the Barnes and Noble. As per the interview given by her husband, Mr. Jagannath Lamichanne, the co-founder of the cafe, Mrs. Bidhusi Dhungel won the first prize in a poetry competition held at her school level. From then, her passion for books has been ever growing. This inspiration resulted in the emergence of the cafe. The concept of Bodhi Books and Cafe came from an inspiration and childhood dream of Mrs. Dhungel. They say that they want to make it as the Barnes and Noble.

When asked different questions about how the company started, its current organizational behavior & how it has been doing since the operation, their response was highly assertive. Further, to elaborate in detail, the co-founder's response on different topics is

briefly explained below under the headings.

Talking about the brief profile of the cafe, the business started in Naxal almost a year ago. Before this, the company was situated near Chappal Karkhana, Kathmandu. The cafe has a total number of fourteen staff members. As per the co-founder, the business came to Naxal in search of ambience, beauty, and a spacious place. According to Mr. Lamichanne, their ambience and the books are their competitive advantage. It makes their business known and also different than that of the others.

Like previously mentioned, the co-founder claims that the ambience is their major strength. Moreover, the level of food served by them has also proved to be their major strength. They keep a low-profit margin on the items of food that they serve and they focus on food items that are not common. They have a concept called 'Bodhi World Kitchen Idea' where they plan mostly to keep the Mexican, and European cuisines. They intentionally avoid Nepali, Indian or Chinese foods because they are trying to provide something different. As per their tentative data, there is a 70% repetition of customers in the cafe.

However, the strengths that they mentioned have also been found to limit their business. Mr. Lamichhane said that people are quieter



in the cafe and the environment is more like a library. People cannot make noise and get loud in the cafe like in restaurants or hotels. The books are their advantage but it makes the cafe transfigure into giving a popular restaurant vibe.

When asked about the consequences that they faced because of the pandemic, they claimed that the business was in disaster during the time of Covid-19. In their previous location, the business was going well so they were deciding to open a new outlet. But as soon as the pandemic hit, they decided to put a pause on their plan to avoid risks and more loss. Hence, when the cafe reopened in Naxal after some time, the business was at a break-even point.

The cafe has embraced the need of digitization very properly. The business mainly runs its daily transactions in digital payment methods. The co-founder says that in the hospitality industry, they are nothing without individual customers. So as per the changing situation, they believe to change as per the

need to adapt to the changing business environment.

Today, they have the payment method from cash, card, or phone payments. Also, they keep their financial records digitally with the help of made and trusted software. They also keep the paper record for more efficiency and evidence of their business positions and transactions. In order to be customer friendly, they are incorporated with Foodmandu and Pathao for online delivery.

As we asked him about the internal environment of the cafe and their workforce, Mr. Lamichhane said that they are open to every kind of human being who have the talent and skills required to fit in the work assigned. They have had more female employees since the day of its establishment and employee recruitment is high. All the employees who join their team leave as per their own will and are never forced for layoff from their superiors. Moreover, as per the interview, he mentioned that they currently have a diverse workforce



including multiple employees from marginalized communities. So, there is an inclusive environment in the business.

Regarding the challenges brought out by the diversity of the workforce, Mr. Lamichhane said that there are not many problems. As their employees are mostly young, there is no problem with workforce diversity. He also added his opinions on the workforce's skills. He said there will be more problems if there is a much-skilled labor force. They believe in training more unemployed and unprofessional people as they learn from the grassroots level.

For employees to feel included in the organization, they have one on one conversations with their employees about any grievances or appraisals. They provide training to the employees as per their need. From the beginning of their selection process itself, they provide training and orientation to the new employees. When asked about social media and the latest trending app TikTok, Mr. Lamichhane replied that not all businesses can be promoted by TikTok. He said that their business is more active on Instagram.

In conclusion, we observed that Mr. Lamichhane and his staff are free and broad-minded. He says that he wants to hire and empower more uneducated and unprofessional

people by providing them an opportunity to work. Their customers are of different age groups and they feel that mostly the younger customers are their potential customers. However, they feel that even the older people and older generations come to their places for discussions or meetings and spend their time alone with books. They can feel the world changing and are trying to change the business environment as changes in the external environment.

People make excuses to skip their work, make different reasons and blame other factors for the incompleteness of their work. Any work done with determination and constant effort will surely give you something even if it is not everything. The childhood dream of Mrs. Bidhusi Dhungel gave birth to this concept. Bodhi Books and Cafe, with its broad vision has started its business journey by taking a small step at a time. The co-founder says that Bodhi is a passion and their ultimate stride is to make their business environment like that of a warm home.

Written by : Januka Adhikari
BBA 2021



Siddhartha Group

A Paradigm in Hospitality Sector

Siddhartha Business Group of Hospitality is one of the nation's fastest growing hotel chains, with 13 resorts, hotels, and restaurants spread across the country. With over 25 years of experience, Siddhartha Business Group of Hospitality has been providing employment to over 2000 people.

The Hospitality Group not only operates hotel chains but also owns a hospitality training institute along with an agri-business venture that is located in Gulmi. The training institute promises jobs to its students and also encourages those seeking to go abroad.



Siddhartha Business Group started as a small fast food restaurant in Kailali, Tikapur. The Chairman, Mr. Laxman Neupane wanted to do something in his own motherland. With this motivation, he decided to work in Nepal by opening a restaurant and later upgrading it into a hotel. He didn't limit the operation of the hotel to a single location, rather he took his business out of Tikapur, and today, the business serves in over 13 locations. The name 'Siddhartha' was given as the chairman started expanding his business.

The unprecedented COVID-19 hampered each and every business, and Siddhartha Business Group wasn't any exception. Even in such dreadful times, Chairman Neupane didn't lose any hope. During the time when employee layoffs was at peak, Siddhartha Group did everything in its power to keep the jobs of its employees. It can be said that COVID-19 brought a digital revolution and this impacted Siddhartha Group as well. To keep up with the need of the time, they started their own online ordering app.

However, when we observed the working style of the various departments of the company, we came to know that they still use the word of mouth marketing scheme rather than social media marketing, as their brand name has been popular enough to save them from the cost for marketing. Digitalization brought a big change in the company post COVID-19, but the company had already resorted to computer systems way before the pandemic to record its financial documents and information.

Despite the hindrances caused by the pandemic and low tourism prospect during 2019-22, the company highly focused on fostering its technological growth. The rapid technological growth has led the company to bring a change in its IT flow. Being a tourism busi-

ness, it has to go hand in hand with the technology to create an interface between travel & information technology.

The Hospitality Group focuses on enhancing the experience of its customers day by day through its food and services. Neupane says the company, 25 years ago and the company now is as different as the sky and the land. Holding a concrete plan and maintaining its reputation, the business group has earned a brand name that it can proudly carry today.

In its 25 years, Siddhartha Group has worked with a diverse workforce. A rather surprising fact would be that, the group's first staff is till date working in the company, which reflects the company's promising nature. The company doesn't regard its workers as employees, rather they have the name 'Siddhartha Pariwar' for their whole team.

The working environment of the company encourages its employees to grow by providing a constant guidance throughout their journey. The company motivates their employees through yearly appraisals, refreshment parties, picnics and celebrations. The company didn't forego its old generation employees when computer systems were first introduced. Rather, they were given time to learn the new systems and adapt to it.

The Hospitality Group prioritizes youth highly. They focus not only the employees, but also on the students of its institutions. By focusing on the students, they want to meet the level required for international standards. However, as Mr. Neupane highlighted that the students, or rather the youths of Nepal, want to meet the said international standards, not to achieve milestones in their own country but rather to go abroad.



Since a lot of companies around the world have started a '4-days in a week only' work schedule, we were interested if Siddhartha Group was also planning to change their work schedule. According to them, as a business under the tourism sector, adapting to 4 days as office days is not quite applicable as it is especially the weekend when people come and enjoy themselves in the hotels and resorts.

Siddhartha Group makes sure that their employees have fun as well, and for that they have provision of holiday packages for their employees. Similarly, the employees expressed that their views regarding the company were positive. As the company always strives towards betterment, the motivating factor of employees has been how the company helps them become a better version of themselves.

Observing a hospitality business up close was personally a really new experience for me and understanding how the older and newer generations handle business differently unlocked a new perspective in my mind. I hadn't realized how money minded our generation has become or how easily they think money can be earned.

In the same way, I had failed to notice how hard working the past generations were and

how crucial their job was to them. In contrast, we look to study abroad because of the dreadful situation in our country, rather than working hard to get the country out of the economic drought.

Similarly, in the context of Nepal, older generations, even though not much educated, were visionary whereas newer generations use their education to envision. It really is fascinating how the newer and older generations deviate in every aspect and companies like the Siddhartha Group bring them together and merge their thinking to prosper all.

Written by: Nirjala Shahi
BBA 2021





Digital Gurkha

'An emerging solution seeking platform'

Digital Gurkha is a Nepal-based edu-tech platform that offers courses from industry professionals in fields including engineering, finance, technology, marketing, and more. They are more than just a learning platform because after receiving the certification from Digital Gurkha, learners are matched with the appropriate employers for placement. They provide classes for acquiring soft skills both offline and online.

For efficiency and effectiveness, Digital Gurkha provides the recorded online classes on their official website as well. In order to meet up with the need of the time and to maintain transparency within the team and customer, the board members also constantly learn by using the same applications as the users do.

The organization was formed by 7-8 people

who came from different backgrounds and collectively worked together to attain the pre-determined goals. This core team focuses on framing marketing strategies, building a persistent team and on constantly researching in new fields that creates an impact on the education system.

As we interviewed one of the employees of Digital Gurkha, we found that the team of the aspiring company believes in enhancing the soft skills of individuals. Digital Gurkha provides continuous feedback in order to meet up to their value proposition. "Give and then only ask" is one of their prime marketing strategies. This marketing strategy means imparting knowledge that they have to give to their potential customers or students and then only ask them about the tasks that had to be done.

One of the prime competitive advantages that the company has is that they have a prospect of developing skills and being customer oriented rather than focusing on monetary aspects of business. Moreover, Digital Gurkha has a wide networking area where different industry partners are associated. This makes it easy for the students or customers to apply for internships. They consider their prime competitors as YouTube channels that focus on similar content as theirs.

When we asked them about the procedure of performance appraisal, we learned that the company appraises their employees by scanning the environment and by using rating scales. They also believe that the asset of the organization is their employees, trainers so they motivate them through incentives and different bonus schemes.

Digital Gurkha gave a major emphasis on the need for digitalization in the entire interview. As they mentioned, "Digitalization is inevitable, so if any organization doesn't adapt to it, they might lose a significant portion. Digital Gurkha is a totally tech based organization

that is highly focused on digitalization." Similarly, we also came to know that the company records its financial documents digitally by using a systematic chain to collect the data. In regards to the workspace model, the company is planning to initiate a hybrid work space model.

The company addressed that in the next 5 years, it will change completely into a tech based organization. Moreover, in order to reach that goal, they aim on bringing a more digitized version of their software that will foster their organizational growth in the longer run.

Hence, In my opinion, Digital Gurkha can be nationally and internationally renowned, if it continuously works on its technical aspects. Also, focusing on both the intrinsic and extrinsic motivation of employees can spur productivity. Moreover, adding values on workplace safety and inclusiveness regarding pay's policies can optimize its status within the society.

Written by: Swastika Budhathoki
BBA 2020

'CAFE SOMA'

'The Changing Trends of Serving Breakfast in Nepal'

Cafe Soma is a renowned coffee shop that got started in 2010 with the purpose of serving breakfast, lunch and coffee to the people. It is a partnership business between four partners of different backgrounds: Bishal Gurung, Kala Gurung, Ravin Bajaracharya, and Lagan Tamrakar. The partners of this organization didn't know each other before the idea of opening a cafe that serves coffee, breakfasts and lunch brought them together. They started this cafe to adjust with the changing trend of having breakfasts in the morning in Nepal. The first branch of the cafe was opened at Jhamsikhel and later on at Baluwatar.

The two partners of the cafe are active partners who look after two different branches and the remaining two are involved in planning and background works. We interviewed Mr. Lagan Tamrakar where he informed us that their journey has been good so far. There were a few ups and a few downs but they are operating efficiently till today with a very loyal customer base. There are 11-12 employees in the Jhamsikhel branch and 15 employees in the Baluwatar branch. The average age group of the working staff is 25 years. They usually hire staff between the age of 20 years to 30 years. The employees and the customers are familiar with each other as well.

Throughout the years of their operation,

Cafe Soma has faced challenges and adapted accordingly. According to Mr. Lagan, one of the prime factors that challenges their business is the political factor of Nepal. He reminisces about the 2072's economic blockade and how there were problems with the supplies. At that time, they had to outsource their suppliers. Import at the border was blocked. There was a shortage of many products. The price of almost all the products were inflated and there wasn't a way to supply products at their usual price.

The main reason behind such a situation is the political situation of the country. Even Cafe Soma faced similar challenges, but they managed to keep their price at the same level as it was without raising prices. They had to do bulk buying because the availability of the products in the market was very unpredictable. These kinds of situations force many businesses to change their tactics. However, Cafe Soma has tried to stay true to their motive and continue to serve their customers in the best way at the best price possible.

As a business that is operating in the dynamic market of the 21st century, Cafe Soma has remained quite forward in the way they have adopted their policies. The best advantage that a business can have today is gaining the loyalty of customers and employees. The cafe has been focusing on the loyalty of their cus-

tomers and employees since the beginning of their establishment. There were some problems in Jhamsikhel as the rented building didn't have enough parking space but they relocated to an area with better parking facility, which helped both the employees and the customers.

Despite the movement from the old location to a new location, even though it is not far from the previous location, Cafe Soma has the loyalty of their old customers. There are still the old customers who visit Cafe Soma for breakfast, coffee and lunch.

However, there came a point in their business where they had to face the loss of customers as well as their business. The reason behind it all is the 2020 global pandemic. It was a situation of panic for people throughout the world. Cafe Soma had to stop their operations because of the government's strict protocol on levying a lockdown. The cafe had to face a fall in their losses in the customer inflow. As the people started adjusting to the new normal, Cafe Soma started doing the same. There were many changes that were brought forward by the pandemic; digitization is one of them.

The digital wallet and online banking such as E-sewa and Fonepay came into play with the pandemic. Even when we interviewed one of the employees, Suman Shrestha, he said that one of the most important changes that they had to face was the introduction of E-sewa and Fonepay into the business. They had to learn how to regulate their payment system. The main advantage that they could get from esewa and fone pay is money counting, easy money transfer and easy tracking. But there is still the matter of trust in these kinds of systems.

The cafe also has social media, especially on Facebook. However, when we asked Mr. Lagan about how they recorded their financial transactions, he said that they do so manually.

Throughout their journey their employees have been very loyal; some of them have been working for more than 8 years. The salary is given on the basis of work experience and performance. The cafe has policies such as providing aprons and gloves, placing the





gas cylinders outside, and electric line safety. They also have exhaust fans in the kitchen. They focus on the safe workplace for the employees.

However, there is no policy for leave, the staff have to manage their shifts amongst themselves. Some of them cover the other employee's shift and the staff help each other out that way. The budget for Cafe Soma is tight which means that they don't have a performance appraisal system but the salary of employees are raised yearly to handle any kind of conflict that may arise.

Cafe Soma is one of the old businesses of Nepal. They have been operating in the market where breakfast services are still not as preferred as it is in the foreign market. One of the main reasons as to why they are still thriving is because of their ability to adapt to the change that each generation of people bring forward. Cafe Soma has also been following the recent trend of keeping books in the cafe. They have a shelf in there and people can buy books from the shelf. These kinds of initiatives are what attracts the customers to the businesses and make employees confident that they are working in the right organization. They even have a clothes shop attached to the cafe as a partnership with one of the relatives which helps to increase the customer base in both the cafes.

Mr Lagan is looking forward to opening a new branch in the near future. With the constant and persistent perseverance by the team, the goal will obviously come true. Mr Lagan says that digitalization will expand further in the next few years, which I personally agree with because we all can observe how the technology is rapidly moving forward.

Visiting Cafe Soma and interviewing Mr Lagan was a fun and educational experience. I was able to observe how Cafe Soma has been operating and various policies that it has.

The ambience of the place was peaceful and aesthetic. The staff were also very polite. The changes Cafe Soma has been going through has shown that there are changes because of the generational gap, especially when it comes to younger customers.

The young customers are receptive to the idea of having breakfast. Thus, Cafe Soma targets the younger generation with the same enthusiasm. In contrary, we can also observe a hint of traditional style when it comes to their manual way of book keeping as youngsters are more receptive to this idea of accounting. But the interview with Mr. Lagan clears the fact that even the older generations are willing to adapt. Thus, in a conclusion, the interview was very inspiring as it made me realize how businesses are changing their way of working with time.

Written by: Aastha Pokharel
BBA 2020

Employee Provident Fund

*'One more step
towards a Faceless &
Paperless Generation'*



A provident fund is a mandatory retirement savings scheme for employees that is managed by the government. An employee gives a portion of his or her salary to the provident fund every month. The employer also contributes an equivalent portion of his salary on behalf of the employee. The Government of Nepal has established a separate body called the Karmachari Sanchaya Kosh (Employees Provident Fund) under the regulation of the Employees Provident Fund Act 2019.

Since its establishment in 2019 B.S. the organization's prime objective has been to provide an aggregate amount to government employees on their retirement or after separation from their designated job. Having fulfilled its core objectives till date, Employee Provident Fund also has seen major changes in its workings and the external environment. One of the most important changes it has seen is the rapid change caused by digitalization.

With digitalization, a restructured framework has been set into the organization. When we asked, the highest number of changes was observed in the demand of highly skilled or technologically adept employees. The company required employees that were well versed in using computers and digital systems. At present, the company has employees who are

more focused on dealing with customers and front end tasks. So, training sessions had to be provided to the working employees and the new recruits were only selected among those who had good knowledge about the technologies that were used.

Then, the company started to make their Five Year Plan that highly emphasized on how to structure a new framework of digitalization into the working environment. It included creating a digitized database which had all the records of the contributors of the Provident fund. Previously, this record keeping system was unsystematic and primitive.

The organization's information used to be recorded into physical ledgers which made finding information inefficient. So, the company's major focus has shifted into making a management information system by incorporating the biometrics and personal updated information of the contributors. This will also be fulfilled through the Know Your Contributor (KYC) form which can be accessed from the online site of the organization.

In regards to the internal environment of the organization, we observed that digitalization hasn't been quite a boon to the employees. Due to a new framework of hybrid model of workforce, employee layoff or sidelining has been a major challenge in. This goes to show that digitalization has led to reduction in low skill jobs and focus on specialized and high level jobs.

Adding to the goal of being 'Faceless', the contributors are given a privilege of getting loans easily through online transactions. Compared to before, when one had to travel to the EPF office and get approval for a loan which would sometimes take days, the loan can be received by simply sitting in the the house using online procedures. Furthermore, with the synchronization of bank accounts with



the EPF account, people do not need to visit the EPF office even during the time of loan collection nor loan payment. An extension of service applications has been done for both apple and android due to the directive of the government through Nagarik app.

Problems like theft, arson, damage by rodents etc. were common during the pre-digitalization days. But as the workmodel and process has ultimately changed with time, the Employee Provident Fund's new challenges include data breach, server overload, low connection speed etc. But to counter these problems steps like data security team, secondary server has been established and remain stand by 24/7 in case of emergency.

Most of the external problems occur when the technology between the organization and other organizations fails to synchronize. This has been observed many times while connecting with the Land reform department.

The organization has also been changing its policies. For example, previously the policy emphasized on increasing the employee's communication skills, but nowadays it focuses on giving more importance to the technical aspect. This was observed on the budget of the operating expenses and petty cash sector. Previously huge amounts used to be separated for ink and paper but now more budget is separated for computer hardware and internet bills.

These changes have been able to make positive changes in the company as more than 6,00,000 contributors have filled the KYC form and registered under the Employees Provident Fund. This goes to show the success for the current system and the differences it has with the previous system.

Likewise, the employees safety has also been improved as a result of an adaptation to a

new digital system. Nowadays, employees need to deal with few employees unlike previous times where all the procedures starting from the application form process to the final authorization process needed the help of another employee. This resulted in frustration in meeting the requirement due to the lack of adequate documents. It caused conflict and posed a threat to the employees safety. But with the introduction of "Faceless Paperless" these threats have been highly reduced.

From the interview, we learned how digitalization has brought monumental changes in organization in such a short time frame. We learned about how much impact a generation can make to the previous generation in the corporate sector. The EPF has done a great job at making the workforce and service of the company convenient. This gives the organization a higher competitive edge as it remains ahead of many other government bodies and government organizations.

In conclusion, along with all the emerging aspects, the organization should still look into some of its human management sector which will make the organization even more productive and efficient in future.

Written by: Prajwal Koirala
BBA 2020



'GHARMAI PRODUCTIONS'

'May they Create As We Speak'

Gharmai, a name that gives you a sense of warmth within your heart. Some may say it's a commercialized production company of indoor Nepali craftsmanship but we say it's an opportunity given to each household around the world to work and to create what feels like home (Gharmai). It's a company that lived as a vivid dream inside the mind of the founder Anugraha Ghale for many years and finally came into life in 2020, following the time of the hardship that mankind had to endure.



Gharmai Productions is an artist-run organization based in Bhainsepati, Lalitpur. The purpose of the company is to foster new and relevant opportunities for emerging artists. Collaborating with curators and art institutions around the world, they work to develop projects and exhibitions dealing with significant contemporary issues.

They work with the freelancer community around the world and lead them to a platform where their talent can be seen and heard. Unlike most brands, they are simply not here to offer you physical goods in exchange for money. They are bringing together the most motivated and talented young people so that together, they can build the future.

Gharmai Productions's success stems from its ability to compete with major stationery busi-

nesses and clothing lines in the ever-changing trends. The business also provides some of the industry's most competitive pricing advantages to the customers on GOTs certified goods. As a result, the preponderance of their products is created without regard for market competition, with the purpose of producing high-quality notebooks that stand apart. Their main goods include high-end stationery at a lower price point in the market, original artwork production and licensing of various artists from across the world, and activism for participation in community liberties, mainly in support of artists.

In the age of credibility with respect to the scalability of an organization, Gharmai Productions has always prioritized their artist's outlook with the organization's vision. The



capabilities of Gharmai Productions to compete with major stationery businesses and clothing lines by giving some of the most competitive pricing in the market is one of the sole reasons behind their success. Gharmai Productions takes pride in establishing a strong brand identity and this is reflected in the printing of its goods on the bottom of its trademark items.

It is important for a company like Gharmai to reflect on their way of working when the current trends & preferences change day by day. The supply of the artist's work might get interfered when the artist's urges to stick to a certain layout. But in Gharmai, the people not only focus on business but also on giving creative freedom with a sense of responsibility to artists by levying them time & encouragement.

Gharmai Productions has continuously supported the creative freedom of artists over mass production of trends and has also a unique way of dealing with the brain drain concept. Assigning of projects is documented in every step of the way to avoid any hindrances as the company functions in a hybrid/remote working zone.

The payment system also differs from their commitment to production and models that they would want to follow. The working time is also set by the artist where they are the ones who are able to set their timing and project submission date. This might be a problem for many companies but Gharmai Productions believes it's the way where they are able to work and not the way around. The demand and engagement on their platforms is predetermined, planned, and worked on 3-4 months or even a year prior.

Gharmai Productions in terms of brand visibility believes that saturation of market availability in each social media platform is a ge-

nius move to promote the work of the artist but it doesn't come under their mission. The artist working with the brand have their personal accounts and can use their work on those platforms. The brand visibility might also cost their artist the freedom to create what they might feel and not be stuck with their art's genre forever.

A workplace that feels like a safe place to learn, create and innovate is a dream come true for many people. Gharmai Productions just doesn't believe in stopping on what they have created but is on a mission to improve each step of the way for their people. They understand their stand in present and future is because of the people who have always been in the team and it's a place of promise to protect and to cherish each one of them who has and will be part of this journey of creating together.

Written by: Bihani Sitaula
BBA 2020



SECTION 03

FLAGSHIP EVENTS OF KUSOM





M

ONSOON

MELA

'The Most Awaited Concert of the Year'

Monsoon Mela is one of the most awaited events of the KUSOM Events Club. This year, the event was held at Bhanimandal on 2nd July, 2022. Monsoon Mela is a well-known and much anticipated event in KUSOM that includes live music, various games, sumptuous food stalls along with many more fun oriented activities. The event was organized in collaboration with Pyro and was sponsored by Highlander Pure White and Nepal Realistic Solutions Pvt. Ltd.

In order to fuel the excitement among Kusomites, a lot of well-renowned artists performed for the carnival. The performing artists included artists such as The Elements, Pariwarta band, Rachana Dahal and Prabesh Kumar Shrestha.

Alike how food aggravates merrymaking into any event, the Monsoon Mela also included many food stalls including the stalls of Loco Chips, Belgian Waffle Nepal, Batuka Cream-

ery, Bubble up Tencafe and Budweiser Nepal. The entry fee for the event was five hundred rupees only.

The Kusomites waited for this occasion for a long time due to the long halt caused by the global pandemic. The event was happening for the first time in two years. Moreover, Monsoon Mela was the first carnival-like experience for many Kusomites as they hadn't gotten the chance to be in the previous events as juniors. As it is well known, live music performances pump up the audience as the experience of watching artists and singers perform live on stage is thrilling and spellbinding in itself. The most astonishing thing about live music is that we can communicate with the musicians immediately.

Artist Prabesh Kumar Shrestha was the event's opening act. Everyone was engrossed in his performance as his melodious music paved its way into people's hearts. During the performance, he connected with us and won our affection. Everyone seemed to have a great time and the atmosphere was lively.

The Pariwarta Band gave the following performance. They increased the level of excitement among the spectators. The lead singer of the Pariwarta band communicated with each of his musicians—the guitarist, bassist, and drummer and with the audience. Even Although the audience was filled by students from various streams and batches who had never seen one another, they united all along and created an environment of cordiality and recreation by singing along with the band members.

The following third performance was from singer Rachana Dahal. Her rhythmic and poetry engrained melodies trailed us into our memories and helped us engage with her performance more. Moreover, the stage was built

up with lighting and all the necessary instruments for the event. The crowd moved forward and backwards in a single, unrelenting wave, resembling the ferocious ocean waves at high tide. The audience rose into enthusiasm as the music blared through the streets.

As it is popularly said, 'Save the best for last', The Elements were the last band to perform for the evening. As the band enchanted us with their rhythms, the singers seemed to interact with everyone. The experience was highly exhilarating and almost all the people present in the Mela took home a series of memorable experiences.

All in all, the KUSOM Events Club put on all its endeavors to put forth an extraordinary flagship event of the tenure. The efforts paid it all and we as kusomites appreciate the entire team for creating such a memorable event.

Written by : Swastika Pulami Magar
BBA 2020





Stock Pitching Competition

2022

The stock pitching competition was an inter college competition organized by KUSOM Finance Club on 1st July 2022. The competition was the flagship event of the Finance Club for the tenure. Eleven teams from different colleges and universities participated in the competition. The teams were from various colleges including KUSOM, St. Xavier's, King's College, The British College, Ace, Nepal College of Management, Kathmandu Model College, SAIM, Presidential College etc. The panel of judges for the competition were: Mr. Durga Nanda Jha (Chief Investment Officer, Prabhu Capital), Mr. Ramesh Ghimire (Asst. Professor of Finance, KUSOM) and Dr. Pawan Kumar Jha (Ass. Professor, KUSOM).

Some of the companies that were chosen for the pitching were: Shivam Cement, Himalayan Distillery, Forward Microfinance (FOWAD) and Api Power Company. Similarly, various other financial and hydropower companies were selected for the pitch. The event formally started with the brief instructions for the pitching, the time limitations for presentation and discussion, and the lucky draw among the participating teams for choosing the orders to pitch. The presentations were based upon real-life research where all the teams had to choose the best data among hundreds of data avoiding the inaccurate or the messy financial information.

Firstly, we must understand what 'Stock Pitching' means to further understand the competition. Generally, when a stock pitching competition starts, a presentation that either supports or goes against the investment in a public company's stock is shown. Similarly, in this competition too, the presentation followed a similar format. It included the company's background / executive summary, analysis of the data (including the industry overview and business overview), valuation, investment thesis and the investment risk. The main motive of the stock pitching competition was to convince the audience on why they should buy that company's stock.

A company background gives a brief introduction to the company, its product and services, revenue generation, and the position of the company in the existing market. Similarly, analyzing the data is another important aspect that helps the company to stand stronger than other companies in the competitive market. The essential factors that are to be analyzed and evaluated are the earning (EPS: Earning Per Share), revenues, industry specific margins, balance sheets, capital structure and cash flow.

Likewise, valuation is the process where the current share price is evaluated including

the percentage changes due which the stocks are mispriced in the market. This also helps to predict whether the price of the stock will increase or decrease in the upcoming 6-12 months.

The next step is the investment thesis. This part is concerned with pointing out those parts which are being neglected or misunderstood by the people regarding the company. The investment thesis guides the individual/ the investors to select the right company and choose for the most profitable investment. This similar procedure was followed by the teams in the competition to pitch their best proposal to the judges.

Finally, the event successfully ended on a positive note where the top 3 teams were awarded with the benefits and services provided by Prabhu Capital (A Subsidiary of Prabhu Bank Limited). The team that won the first position was team 'Stock Gem' with the stock pitch for Forward Microfinance Ltd. The second position was given to team 'Swiprabi' with the stock pitch for Shivam Cement Ltd. Similarly, the third position went to team 'Lynch' for Shivam Cement Ltd again.

In conclusion, the stock pitching competition gave an overview to all the participating as well as the non-participating members about the clear-cut meaning on what stock pitching actually is. It helped us to grasp the idea about why it is done and how it is done. All the teams gave their best and presented their views in a unique manner. All in all, each of them had their own way of presenting and interacting which reflected their effort and hard work to bring out the best out of themselves.

Written by: Swornika Chhetri
BBA 2020



I S Club's Business Hackathon



The KUSOM information club is a newly formed club for KUSOMites to explore and develop their interests in information & technology. IS Club is a fully student-run club that helps business students to understand technology and various methods of brainstorming to curate better tech related ideas.

IS club was priorly formed to provide the platform for creating & dispersing a practical knowledge on designing, editing, website

building, digital marketing and management information system.

For their flagship event, the club organized a 'Business Hackathon'. Business Hackathon is a competition where participants were given a business situation two days before the event day and asked to work on a solution and ways to make the situation better. The solutions will be presented on the event day. The students from various colleges of Kathmandu were

invited to build the best networking channel for the students. The platform also gave them an opportunity to tackle well-versed factors while pitching the best business model in today's new tech economy. The best presenting team will be declared the winner of the competition.

On the 5th of August, the final event was held on KUSOM premises brought by Classes to Career and Ben Nevis, where the participation from 6 teams made it to the finals which were also broadcasted by Kasthamandap Television and YES Television.

In this event, the participants were brought to face the challenge of the Unmanaged Traffic Situation in the Commercial Areas. Whereas manufacturing companies in this situation have an optimal benefit for their company by realizing that the notorious traffic jam has decreased employee morale and productivity and the crowd has decreased the inflow of customers.

The company also has a preference for automation via the integration of IT. Where the judges for the solution pitch were our faculty Mr. Sharad Neupane, Mr. Durga P. Dhakal and social entrepreneur Ms. Prakriti Mainali. The panelist for the final event was COD of info developer DR. Rajib Subba and trainer

and content creator MS. Riya Shrestha.

To tackle this situation the participants did a business analysis to propose a solution. The solution was to obtain a better parking space in commercial areas as most of these areas include spatial issues & excessive movement of people.

The winner of this business Hackathon was 'Qualified Qualifiers' consisting of Roshan Dhakal, Pallavi Rokaya and Dibeek Shakya who tackled these challenges with the help of an idea of committee development which included the initiation of the Metropolitan City Development department as well as the Traffic Management Department where they didn't just focus on developing growth environment of the single business but for the committee that was suffering from these hindrances.

They also gave their consulting business a competitive advantage by proposing discounts on bulks as well as exciting gift hampers for their customers with the help of logistic management and by increasing customer flow by redesigning the outlet for more customer engagement. This will help the customers to have an easier interface with the product in the stores as well.

This event marked the end of the successful first tenure for the IS club. The event helped individuals to go beyond their imagination with the help of IT in each sector. The event was successful in bringing the vision of conducting a hackathon into a vivid reality. It showed the utmost dedication of the club members guided by Coordinator Saurat Bastola and Vice-Coordinator Prabesh Dhakal.

Written by: Bihani Sitaula
BBA 2020



KUSOM Job and Internship Fair (KJIF)

KUSOM Job and Internship Fair (KJIF) is the recurring annual flagship event organized by the Placement Cell of KUSOM. It is a two-day event that commenced on the 22nd of August 2022 and concluded on the 23rd of August 2022. Around 200 students from BBA, BBIS, and MBA participated in the fair.

KJIF is an event that acts as a bridge between the students of KUSOM and the corporate business houses. It provides employers an opportunity to explore the pool of talent at KUSOM and the students a platform to connect to the multiple business houses. It is a campus recruitment event that acts as a pulpit for hiring and getting hired. The placement cell has been successful in creating a win-win situation for the students and the business houses since its establishment of the placement cell in the year 2011. In 2021, KJIF was held virtually owing to the pandemic with 60 companies participating in whole. The participation of companies increased this year. KJIF was organized in physical mode with 62 plus companies participating.

KJIF began with its grand opening ceremony on the 22nd of August 2022. The inaugural was graced by former Registrar- Professor Subodh Sharma, Dean of KUSOM- Professor Devi Prasad Bedari, Reigning Registrar- Professor Achyut Wagle, President of CNI, Mr. Vishnu Kumar Agrawal, the company representatives, and other esteemed guests.



Professor Subodh Sharma lit the panas and officially depicted the beginning of KJIF 2022. Assistant Professor Roshee Lamichhane presented the program highlights and Registrar-Professor Achyut Wagle provided the opening remarks. Our esteemed guest Mr. Vishnu Kumar Agrawal also spoke a few words. Professor Subodh Sharma then delivered the closing remarks and last but not least, Professor Devi Prasad Bedari put forward the vote of thanks which marked the ending of the opening ceremony of KJIF 2022 and the beginning of the job and internship fair.

Companies like Laxmi Group, Standard Chartered, Chaudhary Group, BhatBhateni, IME Group, Unilever Nepal, Daraz, Code Rush, Sajilo Sewa, NIC Asia Capital Limited, Asian

Paints Nepal, KL Dugar Group, Growth Sellers, Outsolu Nepal, Panchakanya Group, etc. participated in the first day while companies like Sipradi Trading, F1 Soft, Leapfrog, Info Developers, Sanima Life Insurance Limited, E-Sewa, Team Ventures, Renegade Nepal, Beed Management, Sparrow Pay Pvt. Ltd (Khalti), Outreach Nepal, IMS Group, etc. participated on the second day.

KUSOM was swarmed with company representatives and interviewees on the 22nd of August 2022 and the 23rd of August 2022. Each company was assigned into its respective rooms where they could conduct the interviews. The companies were also assigned volunteers to ensure that the interview process of the students occurs smoothly. The BBA, BBIS, and MBA students were nervous as well as thrilled to be giving interviews in hope of getting recruited by one of the companies in the industry.

The same enthusiasm was seen on the second day too. Various company representatives were present to select the interviewees for further screening. The event went as planned with the help of all the involved organizers and dedicated volunteers. A token of appreciation was also provided to the companies at the end of the interview process by a representative of the Placement Cell. Finally, the event ended with a speech from the Coordinator of the KUSOM Placement Cell Assistant Professor Roshee Lamichhane, where the organizers and volunteers were appreciated, and the experiences everyone gained were shared. This marked the end of the KUSOM Job and Internship Fair 2022.

The success rate of placements and the feedback provided by business houses regarding the KJIF reflect that KJIF has been successful in building a proper relationship between the students and the industry. KJIF 2022 was a grand success. It was successful due to

the continuous efforts of all those involved in organizing the event in the last couple of months.

Written by: Arpana Shah & Prajwal Koirala
BBA 2020

Kreative Karnival:

'An Unforgettable Fiesta'

The KUSOM Creative Club has been very commendable this tenure and the members seem to have served justice to the name of the club, as they always come up with something different and innovative.

The Creative Club had a rather interesting approach of changing the club's color each month, signifying something special. This tenure, the flagship event of the creative club brought out a lot of hidden talents from the kusomites. The Kreative Karnival organized by the club was a 2 days long event in which kusomites could unleash all their creativity through the various activities which required the participation of imaginative minds. This event was very much different and enjoyable than other usual events.

The first day of the event was 'Make your Own Day', in which the participants made their own creative piece such as a bead bracelet, ring, necklace, clay work, tote bag and canvas. By participating in the event, Kusomites could express themselves through the art that they created themselves. Not only that, the event had food stalls from Dalle, Smile Na-



chos and Boba & Coca, with their tasty flavors of boba. The atmosphere of the first day was full with fun vibes as people began with the DIY activities. Kusomites made unique pieces of accessories using the beads, their one of a kind tote bag, painted beautiful pots and made cute clay arts.

The second day started with excitement with their very first event as 'the eating competition'. The foodies were pumped up for the eating competition. We found out about the pani puri eating skills of kusomites, which is a talent in itself as well. Over the three rounds of the competition, the winners were Nirmal Pant, Dibyamansu Wagle and Kuldeep Pokharel. For the ramen lovers, 2pm challenge was also there and once again, kusomites showcased their wonderful talent of eating spicy noodles in a heartbeat. Nirmal Pant, the winner of the eating competition also won the 2pm challenge.

Kusomites have the spark to rock every show and they showed this same level of energy in the fancy dress competition too. The participants were dressed as jethalal from Tarak Mehta ka Ulta Chasma, Charlie Chaplin, characters from the popular netflix show Euphoria etc. All of them brightened up the runway. The vice-coordinator of the events Club, Sachyam Shrestha impressed everyone with his Peaky Blinders persona and won the competition. The second position was secured by the funny Charlie Chaplin portrayed by Sumycheen Bhusal.

Overall, the Kreative Karnival was a grand success and kudos to the creative club for coming up with such an one of a kind idea for their flagship event. The Karnival was truly remarkable and both the days gave kusomites an opportunity to forget their hectic schedule and get more in touch with the wonderful land of creativity.

Written by : Nirjala Shahi
BBA 2021

HULT Journey at KUSOM: A Zealous Beginning of a Sustainable Fashion Movement



The Hult Prize is precisely known all around the world for its innovative impact on solving challenging and dire global issues. It is an impactful and empowering interface between responsible social entrepreneurship and fulfillment of the SDG goals by 2030. Keeping the core objective of the initiative intact and ever impactful, this year too, the Hult Prize has begun with one of the most pressing challenges of the world - 'Lack of Sustainability in the Fast Fashion Industry'.

Trailing with the same zeal and enthusiasm, Kathmandu University School of Manage-

ment (KUSOM) has officially begun its Hult Journey 2023 under the vigilance and supervision of Madhushriya Shrestha, the Campus Director for Hult prize at KUSOM 2023.

The Hult Challenge for the Year is one of the most pressing issues and requires a cohesive response to it. The concept of 'fast fashion' started with the mass production of cheap quality clothing. The term 'fast fashion' was officially coined in the 1990s by the New York Times. Zara was one of the most prominent examples during that time to give a name to this new trend. Fast fashion is leading people to purchase more clothes at a cheaper rate.



In the short run, this concept increases the supply for the consumers and deludes them to admire and confine themselves to the concept of 'more the merrier'. But in contrast, this short-run and fledged happiness of consumers trails them to create negative impacts on the environment such as huge amounts of greenhouse emission and plastic purchase.

Hence, in order to solve and enlighten global consumers on this challenge, Hult Prize has introduced it as the 'Challenge of the Year' itself. The challenge goes by the phrase 'Re-designing Fashion for Sustainability'. The sole aim is to develop the mindset of young entrepreneurs into creating a supply chain that doesn't harness the environment and instead helps in increasing sustainability in the fashion industry.

Alike the previous tenures, the Hult journey of Kusom has begun with utmost zeal and enthusiasm this year too. The main aim is to enlighten all the young business enthusiasts to participate and pitch their business vision by learning through numerous enthralling and educative events. The team of Hult Prize has done a brief overview on the issue of the lack of sustainability in the fashion industry. Following is the brief analysis on the 'Hult Challenge of the Year: 2023'.

Fast Fashion Industry: The second biggest polluter in the world after the oil industry.

Currently, the amount of pollution done by the fashion industry surpasses the cumulative pollution done by many industries of the world. Fashion industry is believed to be degrading the environment at a very rapid rate and because of this reason it has been enlisted as the second largest polluter in the world after the oil industry.

SHEIN, HRM & ZARA have become some of the biggest contributors as fast fashion polluters.

Shein, Zara and H&M are some of the fashion houses that produce clothes in a very large quantity. Most of their clothes are produced using vast amounts of resources including harmful elements such as micro plastics and plastics. Even though the carbon print from the clothes is very high, the fashion houses are taking almost no responsibility for their act. Hence, this has caused them to be enlisted as some of the biggest polluters in the industry.

The level of dopamine in our mind has a direct relation to the no. of clothes we consume for 'just' reasons.

There's a chemical in our brains called dopamine, and it's a marketer's best friend. Dopamine carries information between the neurons in our brains and is known as the "feel good" neurotransmitter. The result of the dopamine hit is a strong sense of satisfaction and pleasure. Shopping is a very popular activity that triggers a dopamine-fueled sensation. That feeling of intense satisfaction we get when we make a purchase is a direct result of a nice big release of this feel good chemical. This therapy of purchasing clothes is very hazardous because we purchase clothes without thinking about its hazardous impact on the environment as a whole.

Written by: Aakriti Pant
BBA 2020

RENDEZVOUS WITH KUSOM STUDENT WELFARE COUNCIL

In order to understand the core objectives of having SWC in KUSOM and how the team of SWC actually operates under the vigilance of the reigning President and Vice-President of Student Welfare Council, two of the members from *KUSOM Publication Club* interviewed the former President and Vice-President of SWC, Ankit Pandey and Shreska Acharya. Following is a memorable account on the passionate discussion that we had with them:

1. Tell us about the brief history of SWC in KUSOM.

The Student Welfare Council (SWC) was established in the year 2010. The SWC at KUSOM and KUSOA started together in the same year.

2. What is SWC and to what extent is it important for KUSOM?

Student Welfare Council (SWC) is a body that represents students. All students of KUSOM are general members of SWC. The fee to be a

member of SWC is four hundred rupees for your entire four years. As you know, the President and Vice President of SWC are directly elected through the election that takes place. The class representatives (CR) are also part of the SWC. The executive committee is formed through a democratic process.

SWC is important for KUSOM as it ensures that overall growth is happening at KUSOM. The SWC tries to make sure there is practical growth and the best part about the SWC at KUSOM is that there is no political influence. Hence, the KUSOM SWC is an independent and democratic body.

3. Objectives of SWC.

The objectives of SWC include:

- Represent the students at all times and act as a bridge between the students and the management
- Promote inclusivity and provide opportunities for students through its clubs
- Organize various programs to enhance leadership and management skills among students
- Handle grievances of students

4. What was the vision and mission of SWC when it started this year?

The SWC when it commenced this year had the vision to revive the bond between KUSOMITES that was lost due to the COVID-19 pandemic. Hence, the vision and mission was to bring back KUSOM's spirits which faded as everything was digital during the pandemic.



5. To what extent has it been possible for the team to reach its goals?

There were many agendas set by the SWC during this tenure. Out of which 95% of goals have been met. Some collective goals even after multiple attempts were not achieved. In a nutshell, the tenure can be considered highly successful this year.

6. Enlist all the major programs that the SWC conducted this year.

A variety of programs were conducted by the SWC during this tenure. A milestone that the KUSOM SWC reached was the KUSOM Alumni Meet that was held at Yala Durbar. Moreover, the clubs have also tried very hard this year. Each club had an amazing flagship event that was held. Earlier, the creative club was only responsible for decoration in the event organized by the events club but this year, the creative club itself had its flagship event. They set a new trend.

Multiple initiatives were taken by the SWC during this tenure. Several necessary changes and upgrades were made. The sick room was reallocated within one or two weeks of the establishment of the new SWC. A heater and kettle were installed in the sick room. A first aid kit was also made accessible at the reception desk.

The infrastructure damaged due to COVID-19 was restructured within a month. Dustbins were installed on the ground floor and school premises. Water dispensers were also made available on all floors.

The internet facility was remodeled, upgraded, and improved to be faster and accessible in more areas. The locker facility was made available to students who require them. E-library was started. The fee breakdown of all semesters was initiated.



There was a meeting held with the canteen committee and a QR code is being put in the canteen which has reached its final stage. Along with the QR code, CCTV installation at school is also around the corner.

Furthermore, the KUSOM SWC also initiated Psycho-Social counseling sessions to listen to problems and suggest the best way to help minimize the weight the problem is taking. The logistics and operations of Psycho-Social counseling were handled by the Social Club. There was an event held, 'Aawaj' about harassment and abuse. The speaker shed light on legal rights against all forms of abuse, harassment, and exploitation.

Another event KUSOM Alumni Futsal 2022 was also held as a pre-event of the KUSOM Alumni Meet 2022. It was a celebration of team spirit and sportsmanship. The KUSOM Alumni Meet was then held with a lot of grandeur to create a bonding platform among fellow KUSOMITES and the Alumni.

Further, a sexual harassment guideline policy is also in discussion with the management. Changes have also been proposed in the Student Welfare Directorate Acting Executive

Body.

7. Your brief experience as SWC head from the beginning to till today.

Ankit Pandey (President): I was a member of the SWC when I was a CR in my class. I was also the Coordinator of the Social Club. I have worked closely with the SWC. Now, as a President of SWC, it gives me an amazing feeling. I am extremely happy about my successful tenure.

Shreska Acharya (Vice-President): I had worked under the SWC as a Joint Secretary earlier. That experience and the experience of having my executive team as the Vice President was wholesome. I am proud and happy. Everyone on the committee was present and involved. There was a sense of belongingness and togetherness among the SWC executive team. There was team spirit. I am proud of the personal growth and anger management that I have learned. As the Vice President, you are in a position where you get different perspectives and you also get a chance to look at people grow.

As the Vice President of SWC, you understand the management. If your grievances are genuine then the management is also not rigid. We as the President, Vice President, and executive members of SWC acted as a bridge between students and the management. You get to learn balance and also learn decision-making.

8. What were the major challenges or backlashes that you experienced in your tenure?
When issues have come, they have been solved. We have moved with the flow.

9. As the head of SWC, to what extent are you accountable or responsible for the happenings in the institution?

We as heads of SWC are accountable and

responsible for the needs of the institution. There was a need for a promotional video regarding KUSOM and SWC was responsible for making it. Similarly, a board with KUSOM written on it has been put at the entrance so that it will not be difficult for people to find out about the location of KUSOM. Hence, SWC has been answerable to the needs that have come in the way and are accountable and responsible for the happenings in the institution.

10. What were the areas that you want the future committee to focus on?

There is a lot of bureaucracy in KUSOM. As a member of the SWC, you are in a position to get blamed and not complain. Hence, the future committee should focus on transparency. Further, the future committee should also ensure that the KUSOM Annual Festival (KAF) is held during their tenure.

11. What are the major challenges that you face when you act as a bridge to put forth our hardships as students with the faculties and the offices of the dean/vice dean?

There were challenges. The 2018 batch was the only batch that saw the true spirit of KUSOM. The other batches did not about how various events used to happen earlier in KUSOM. KACE happened after the pandemic. Most juniors were kept for volunteering so that they were groomed. We had problems as the juniors did not know what to do but they were ready to learn. If we would have allowed our friends to volunteer, the juniors would not have learned. Thus, such challenges were tackled gracefully.

12. What is your message for the future committee?

The Student Welfare Council (SWC) needs to be transparent. The rules, responsibilities, and accountability should be known to all.

There should be no favoritism while doing the work division. There should be a clear chain of communication among KUSOMITES. The SWC members need to be smart enough and proactive at all times. They should have the audacity to reach out to the problem themselves.

The future SWC committee should also ensure that there is proper documentation of everything. Minutes should be written during every meeting. The Clubs should also ensure that there is documentation done properly. The future committee should also try to include BBIS in most activities. They are already included in the clubs and they should be included in other programs as well.

13. Your favorite memory as a SWC head?

Ankit Pandey (President): My favorite memory as SWC head has to be the Alumni Meet. When the Alumni Meet was held successfully, it was a proud moment for me. I felt as though tears would roll down my cheeks due to happiness. There was fear that the Alumni meet would be held but what if people do not show up. The management at KUSOM was involved and everyone tried their best to bring the alumni. When the dean of KUSOM presented me with the bouquet, that was a heart-touching moment for me and I felt like I had done something.

Shreska Acharya (Vice-President): My favorite memory also has to be the Alumni Meet. I had to give a speech and then I lost my script. I went to the stage and spoke my heart out. I felt a sense of accomplishment while giving the speech at the Alumni Meet.

14. Any specific message to all the KUSOMITES as the SWC head?

Ankit Pandey (President): My message to all the KUSOMITES would be to enjoy your time here at KUSOM and not miss out on any-

thing. The experience you gain and the people you come across are the best part of KUSOM. There is a lot of belongingness among the students at KUSOM, everyone becomes a family here. You truly learn management. You learn by doing. You will get ample opportunities at KUSOM. Opportunities will come looking for you if you come looking for them. You are your own supervisor here.

Shreska Acharya (Vice-President): I have personally grown a lot at KUSOM and when I look at other people's growth, it makes me happy. My message is that you should get yourself involved in KUSOM as much as you can. You should participate in all activities, and make friends.

Interviewed by: Aakriti Pant
Written by: Arpana Shah
BBA 2020

Bizness Bazaar: An Event to make a Difference

With the aim of creating an inspiring impact on the society, KUSOM Social Club conducted their flagship event for the tenure as 'Bizness Bazaar'. As the pun-intended name suggests, the event was a market platform where different sellers executed their product stalls for the viewers and spectators. It was a modern day replica of how 'bazaars' should be, where multiple sellers used the same platform for consumer's convenience and merry making. In order to make the event enthralling and lively, multiple food stalls, exciting games and exquisite music performances were given. Overall, the event had the complete essence of being an exemplary and lively



business platform.

Throughout the event, we could see the inflexible dedication of Ms. Ishika Agrawal & Ms. Prakriti Chhatkuli, the coordinator vice-coordinator of the KUSOM Social Club. There was a very inspiring cause behind the aim of conducting the event. The Social Club's sole aim to conduct this event was to raise funds and bring ultimate joy to an orphanage named 'Helpless Children Home'. The club was motivated to collect enough funds to provide financial support to help the orphanage sustain in its actions. The event was a beacon of hope for many children who were dependent on the orphanage for a brighter future.

Hence, in order to fulfill their promising aim of creating a better future for children, the event was conducted on 16th July from 12 pm to 8 pm. The event was coordinated successfully by the help of its title sponsor 'Brainser-vicing Incorporated Pvt. Ltd.'. The company aims to build a thriving ecosystem to bring impact and innovation in the teaching and learning system. It aims on changing the mechanistic approach of viewing the world. Having conducted the event in one of the most happening places of the city, Popina Ktm, the event was successfully conducted through

the help of their co-sponsor Narayani Auto Business too. The company is an automobile chain that focuses on the trade, sales and services of 4-wheelers and 2-wheelers. Similarly, the event was powered by Maven Consulting Group and NIC Asia Bank.

All in all, Bizness Bazaar was one of the most memorable events of the tenure. The profit from the event was applaudable. As promised by the club, they donated the money to the orphanage 'Helpless Children's Home' which is located in Chobhar. They used the money for supplying essentials to build the rooms in the orphanage. Moreover, the money was used to provide food rations, daily essentials and sanitary products to the children in the orphanage.

Hence, like how the saying goes, 'Be the change you want to see in the world', the club fulfilled its inspiring agenda of being useful to the society with fun and inspiring activities. The event 'Bizness Bazaar' was a big success and we applaud the determination shown by the entire Kusom Social Club.

Written by: Aakriti Pant
BBA 2020



P

residential Debate 2022

On a bright Saturday afternoon, 10th of September, the air filled with excitement and nervousness at the same time as the students gathered in the Big Conference Hall for the much awaited Presidential Debate. The confident candidates were seen expressing their heartfelt gratitude to their friends, classmates and supporters for their valuable presence on such a big day that would determine the future of KUSOM as a whole.

The Debate Club members of KUSOM who had been working tirelessly to make this flagship event a success were rushing door to door, checking and rechecking all the arrangements last minute before they

began the session. Social media pages on live mode, the communications team ready with their cameras to capture the moments from one of the many historical events that happens at KUSOM, the logistics team ready with all the supplies and refreshments and the audience ready with their hooting and claps the event began on a very enthusiastic note.

As the coins were tossed, the candidate for President for the SWC (Student Welfare Council), Mr. Ritik Thapa came in to speak for himself, the audience couldn't hold themselves back from cheering their heart out, very confidently yet calmly Mr. Ritik Thapa talked about his agendas for a better KUSOM and how he can be the bridge between the reality and the vision he had presented. Next on the row was Ms. Sneha Chimuriya, another confident and determined candidate for the post of President. She expressed herself very optimistically, outlining all her achievements till date.

With POI's being raised and the candidates assuring themselves to be the best candidate, the session moved forward with the debate for the position for Vice President. First came the very charming, Ms. Shruti Awale with her impressive agendas and set of achievement that would describe her as a perfect candidate. Then, the next candidate for the vice-president, Mr. Sujan Panta was very impressive in his oration as he presented his well researched ideas that aimed on taking KUSOM to an elevated path of success.

The session was followed by a question and answer round where all the candidates had to convince the audience regarding their credibility towards the post. Moderator of the question and answer round made sure that the candidates experienced the hot seat while the audience really seemed to enjoy the



session. The presidential debate then came to an end with the Coordinator and Vice coordinator of the Debate Club giving their ending remarks. This officially concluded the flagship event and their tenure as they signed off from their respective roles for the tenure. The club came together for a last group picture of the tenure and year 2022.

All in all, the consistent endeavors shown by Mr. Ritik Thapa and Ms. Shruti Awale led them to win the position of the SWC President and Vice-President of KUSOM as they won the highest number of votes from students in KUSOM during the SWC election. KUSOM Publication Club would like to give the heartiest congratulation to Mr. Ritik Thapa and Ms. Shruti Awale on receiving the responsibility of being the president and vice-president of the Student Welfare Council 2023. We hope to grow, learn, enjoy and aspire one another under your vigilance.

Written by: Sezal Acharya
BBA 2019



KACE 2022

KACE, also known as Kusom Annual Curriculum Event is one of the most anticipated event of Kusom. It is organized by Kusom Sports Club as a four day event with series of sports competitions & enthralling activities. Almost all the Kusomites are asked to choose their favorite sport and participate in numerous competitions.

Under the initiation of Prapti Shree Hamal & Shruti Awaley (Coordinator & Vice-Coordinator of the Sports Club), the event started with the an inauguration event under the presence of honorable dean and vice-dean of Kusom. The first day of the event included numerous activities such as Debate Session on Gender Neutral Sports Inclusivity, Tug of War, Brandum, Story Writing and Carrom Board Competition.

The first day went successfully as all the events were conducted with high spirit & constant dedication. Keeping the same commitment, the second day's itenary of events included FIFA, Art Competition, Table Tennis and Basketball. The enthrallment and enthusiasm led the second day to be one of the most happening events of Kusom after the pandemic.

The events started early and the very first game played was Basketball. The final match was between BBA 2021 and BBIS where BBA 2021 won the match. The joyful faces were eagerly motivating. Despite of such a hot weather, the enthusiasm of the Kusomites wasn't reduced by a single grain as they cheered for their favorite teams. The entire audience truly enjoyed the event.

The matches started early and the very first game that was announced was Basketball. The final match was between BBA 2021 and BBIS where BBA 2021 won the match. The joyful faces were eagerly motivating each team to win and never lose hopes. Having created such an exciting atmosphere, everyone was cheering for their teams and enjoying themselves throughout the events.

The itenary of the 3rd and the 4th day was scheduled in a precise manner so that the club could use KU, Dhulikhel's playground for the football match. On the third day of the event, all of the participants reached the Dhulikhel ground to cheer up their friends and batch members. On the third day, 100m sprint, badminton, 400m relay race and football match was conducted. Leading on the football match, team BBIS & BBA 2020 reached on the finals. Having finished the semi-finals, the finals were scheduled for the fourth day. The first match was the boys football match followed by the girls match.

The rain wasn't a challenge for the players as badminton and futsal was played in the indoor courts. All the games ended successfully on a positive note. All the participants were considered the winners because everyone played with their full effort and dedication towards the game. All in all, KACE 2022 created a benchmark for all the future events and also helped in uniting Kusomites after the long, cumbersome halt created by pandemic.

Written by: Swornika Chhetri
BBA 2020

SECTION 04

ARTICLES BY FACULTY





Need of Understanding Information Technology Management

The understanding of information technology and how it should be taken ahead is very less in our country. Most senior level working managers are still not sure why they need to work with IT personnel when they get suggestions. They know they need such suggestions but they do not know exactly how to utilize such suggestions. This creates a slit between knowing and doing in management.

I see this as a flaw in the education system of IT personnel too but the world is moving so fast in technological innovation that the managerial part of information technology is left far behind. It has been left for so long that now IT personnel think that the managerial part of any system is related to management only, there is no such thing as managing the Information system.

Even the higher level managers in our organization do not want to understand the need of an information technology manager, all they need is a technician who can show them some tricks of information technology and manage here and there. Most of the organization does not even have a plan on where they should be 10 years from now in the context of information technology.

Currently, the job of IT personnel is to solve the issue when there is a problem. You will commonly hear most offices calling IT personnel to solve the problem in computer or

network but you will seldom hear that IT personnel was present in a departmental meeting to present their idea from the perspective of information technology managers. This is very a important issue that gets sidelined all the time. Even the government should realize that there is a huge cost involved in not moving with the flow of the IT industry. The money that is flowing outside of the country from different social media is lost to the country. It is not only the government that can solve this issue.

The government should be creating a plan to invest in the private sector to create some applications for the local Nepali market, which will help the government to stop the drainage of money going outside through digital platforms. Government should understand that it is the private sector that will earn the profit and employ people of the country. By promoting the private sector to develop applications needed, people's needs will not only help to stop the drainage of money in the name of advertisement but will also contribute in stopping the brain drain of IT personnel from the country.

There is a problem of investment in the IT sector in Nepal. If we exclude some handful of companies which generally work for the US or outside of Nepal, other companies are not able to gather sufficient investments. Problem again starts with IT personnel, they cannot work together for an established company



and the leverage of information technology is so vast that they go and create their own company with partnership of few other IT Personnel. With the little value and reverence that they have, they are try to give back to the society in a very scattered manner. The same kind of product will have different names, from 5-10 companies found in the market. They all claim that their products are the best but when it's time to implement the product in organizations, very few provide the exact solution required.

Bigger investors do not want to invest in the IT companies because their understanding of the IT sector is not enough for them to gain the profit and if the private sector does not see profit in investment then why would they invest in any projects for the time being IT companies. This is where the government should bridge the gap or promote the small and medium size enterprise to create the products they need for the local market for example local guide or local map or local messaging app or maybe local social media.

Senior managers need to see information technology from a managerial perspective,

which most of them do not understand. They even think of information technology as artificial intelligence which when installed in PCs should solve the entire problem present in the organization. Managers do not understand that application will not work on their own, they should be given instruction to work.

For giving a set of instructions, the developer should understand the problem in the organization. Then only they can develop an algorithm that will solve a certain problem. A manager should not think that information technology will just understand everything on their own, create on their own and will solve the problem from tomorrow. Instead, they must be aware that implementing information technology is a very lengthy, time consuming and cumbersome process of creating an application which can solve a specific problem. It takes time and money to be invested in, which, we are currently lacking in our country.

Written by: Mr. Sharad Neupane
Assistant Professor
Management Information System

Investors' Irrationality



Behavioral Finance is an important field of finance that proposes psychology based theories to explain stock market anomalies. As per the conventional finance, investors have rational expectations and are able to enhance their wealth. In contrast, behavioral psychologists (DeBondt & Thaler, 1985; Black, 1986; De Long et al., 1990) challenged the assumption of market efficiency and showed that most investors suffer from cognitive and emotional biases and act in a seemingly irrational manner.

According to the Prospect theory (Kahneman & Tversky, 1979), investors (people in general) are not consistently risk-averse; rather they are risk-averse in gains but risk-takers in losses. In the present volatile financial markets' scenario, investing in various companies has become more complex as most investors invest their huge funds in capital market without doing proper fundamental analysis of the companies' securities. Investors are misinformed by extremes of emotion, subjective thinking, and the whims of the crowd, con-

sistently from irrational expectation for the future performance of companies and the overall economy.

The various behavioral factors which affect investor's decision making process & impact behavioral finance are anchoring, herd behavior, representativeness, overconfidence, conservatism bias, gambler's fallacy, prospect theory, mental accounting, regret avoidance, and self-control. Investors can educate themselves about the consequences of these behavioral biases so that they can improve their investment decisions. This will help them to immunize themselves from the behavioral biases. Lastly, certain strategies such as understanding biases, motives for investment, identifying the level of risk tolerance and quantifying the investment criteria through diversification can help them in better decision in future.

Written by: Mr. Pawan Kumar Jha
Assistant Professor
Financial Management

SECTION 05

STARTUPS BY KUSOMITES





Federal Reinsurance Brokers Limited



Company name: Federal Reinsurance Brokers Limited

Name of the KUSOMite/ Business Owner: MR. SUBHARNA POUDEL

Name of the Startup: Federal Reinsurance Brokers Limited

Email: 1912018_subarna@kusom.edu.np

Contact no: 9851133604

Website: <https://frbl.com.np/>

About the Company

Federal Reinsurance Brokers Limited (FRBL) was established under the Company Act 2063 on January 25, 2022 as a Public Limited Company and licensed by the Beema Samiti on April 30, 2022 as a Reinsurance Broker. The main objective of FRBL is to offer reinsurance brokerage and allied services in Nepal and abroad.

They inspire client confidence by providing unparalleled levels of reinsurance broker services, strategic insight, and transactional excellence. They retain the trust and confidence

of our clients by recruiting and retaining the best talent in the industry and adhering to the strong corporate governance norms.

About the Owner

Mr. Subarna Paudel holds over 10 years of professional experience in strategic planning, investment deal screening, new venture creation/setup, management consulting and business development.

He is a Founder of SP Consult and Co-Founder of Poshakalaya Ventures Pvt. Ltd. He is also a Member of the Board of Directors of numerous public limited companies namely, Emerging Venture Limited, Federal Reinsurance Brokers Limited and Hotel Alice, The Wonders Inn Limited and many more.

He worked as an acting CEO at Emerging Nepal Limited (a Publicly Listed PPP model Investment Company), Director of Business Strategy & Operations at BFIN (a Capacity Development Institution) and Internal Audit

Officer at Chaudhary Group. He has worked in the core team of the Nepal Infrastructure Bank Limited (NIFRA), Banking Finance & Insurance Institute of Nepal Limited (BFIN), Federal Reinsurance Brokers Limited and Emerging Venture Limited. He served as a Board Member and member of the joint merger committee and played a pivotal role during the merger of Swadeshi Laghubitta.

He served as one of the Judges for many Idea Pitching Platforms including the Hult Prize at SOMTU. He served as a member of the editorial board for "Journal of Banking, Finance & Insurance" published by BFIN. He has also published dozens of articles/write-ups/research papers on the economy and contemporary issues in the leading newspapers, journals and digital media.

Inception of the Company

In the month of August, Insurance Board (IB) had provided ten companies with licenses to conduct reinsurance services. Among the ten companies, Federal Reinsurance Brokers Limited was one of the companies that was granted a license to conduct reinsurance brokerage services. The company had successfully completed its first Annual General Meeting on 26th August, 2022 where the AGM elected Board of Directors for the company.

Nepalese Insurance Companies had been buying reinsurance policies from foreign companies through the channel of India based brokers. So considering the growing business demand of reinsurance brokers within the domestic territory, the IB had issued licenses to ten eligible applicants.

Written by: Reewaz Baniya
BBA 2020

Glitzy Store

Business firm's name: Glitzy Store

Name of the Kusomite/ Business Owner: MS. SIMRAN KARKI

Name of the Startup: Glitzy Store

Email: glitzycorp@gmail.com

Contact no: 9808312955

Instagram: glitzy_store_np/

About the Company:

Glitzy Store is a small-scale, social media-based business that was established on 21st December 2021. It specializes in selling snazzy and trendy unisex accessories. The chief product of Glitzy Store is bracelets. It basically sells bracelets of different beads, shapes, colors, and sizes. Customers can easily customize bracelets of their choice and order from Glitzy Store. In order to purchase





any product, one can directly message on the Instagram page of the store and place their orders. Moreover, the store also sells earrings, neck chains, finger rings, ear studs, etc. We can find appealing yet affordable accessories in the Glitzy Store.

How the Journey Started

Ms. Simran Karki's enthusiasm and intention from her early school days to do a small start-up led to the opening of her business. Initially, she was pretty skeptical to start this business and had many obscurities. One of the main barriers for her was generating the capital for the start-up. Also, as a student, another barrier for her was time management. However, she eventually decided to overcome all these barriers and start her business.

She said that after coming to university, she realized how important it was to apply theoretical knowledge to the practical field. On her first day at university, she decided to give the idea of initiating a startup a shot. So, on her second day at university, she started this small start-up of accessories. She strongly believes that this startup has been one of her biggest dreams and feels utmost joy that it has become a successful reality.

She is very delighted to start this journey and is hopeful that she will expand her business more in the upcoming days. She told us that till today, her accessories business has been enlarging gradually and she is enjoying every bit of this process.

Her Motivation

She said that her passion, zeal, and inner motivation are the main factors contributing to this initiation. Most importantly, her realization to apply what she had learned theoretically in a practical way is the pivotal motive that led her to invest her efforts and ideas into the business.

Ms. Simran Karki, her perseverance and avidity in her business can be an inspiration for many of us. We wish her every success in life and hope her business will be more prosperous and enhanced.

Written by: Januka Adhikari
BBA 2021

Siddhartha Cargo Service Pvt. Ltd.



Company name: Siddhartha Cargo Service Pvt. Ltd.

Name of the KUSOMite/ Business

Owner: MR. ICHCHHUK POUDYAL

Name of the Startup: Siddhartha Cargo Service Pvt. Ltd.

Email: 22911_ichchhuk@kusom.edu.np

Contact no: 01-5249136, 9840409746, 9851312784



About the Company

A third-party fulfillment provider, known as a logistics company, plays a key role in facilitating order processing, warehousing, shipping and acts as a moderator of merchants and customers. Nepal's proactive approach to tackle trade hurdles and trade inefficiencies is evident in its development of multimodal corridors. Hence, Siddhartha Cargo Service Pvt. Ltd significantly adds value to this growing industry. With the foundation laid by Nepal Transit Warehousing Co. Ltd. (1971), the logistic company revolutionizes fulfillment processes and Siddhartha Cargo Service Pvt. Ltd, is one of the few companies that drives the sector's growth.

Siddhartha Cargo Service Pvt. Ltd, established in 2021, has emerged as a leading logistics service provider, specializing in the upstream and downstream sectors of the supply chain. The company offers comprehensive delivery services, ensuring seamless movements of goods from the client's location to the requested destination, majorly focusing on domestic cargo transportation.

Irrespective of being a startup company, it has already forged strategic partnerships with renowned industry players including Goldstar (Kiran Shoes Manufacturers), Uni-

lever Nepal (Lifecare Distributors), Softy Hygiene, Indigo Paints, Pril Handwash, Exo Bar and Dulux Paints (Brajewori Overseas) and many more. These partnerships not only reflect the confidence placed in Siddhartha Cargo Service but also highlight the company's ability to handle diverse product ranges and cater to the unique logistics requirements of esteemed clients.

About the Owner

Ichchhuk Poudyal studied Bachelor of Business Administration (BBA-Honors) and now currently pursuing his master's degree in Business and Economics (MBE) at Kathmandu University School of Management (KU-SOM). He served as the Club coordinator at KUSOM Events Club where he collaborates with different sponsors and outreach partners to ensure the success of the events.

He worked as a strategist at E Wheels Nepal Pvt. Ltd. and was successfully able to lead the acquisition of five dealers in different neighboring cities. He started this business with the aim to create employment and was successfully able to recognize the supply-side urge of Nepal.

Written by: Swastika Budhathoki
BBA 2020



SECTION 06

**OP-ED
SECTION**

Opinion pieces on
business &
economics



The Sri Lankan Economic Crisis

'A Dire Wake Up Call for Nepal'

In June 2022, Prime Minister Ranil Wickremesinghe of Sri Lanka announced to the parliament that "The economy had completely collapsed". The primary indicator for this crisis was the fact that Sri Lanka was no longer able to afford essential commodities like food, fuel, and medicines.

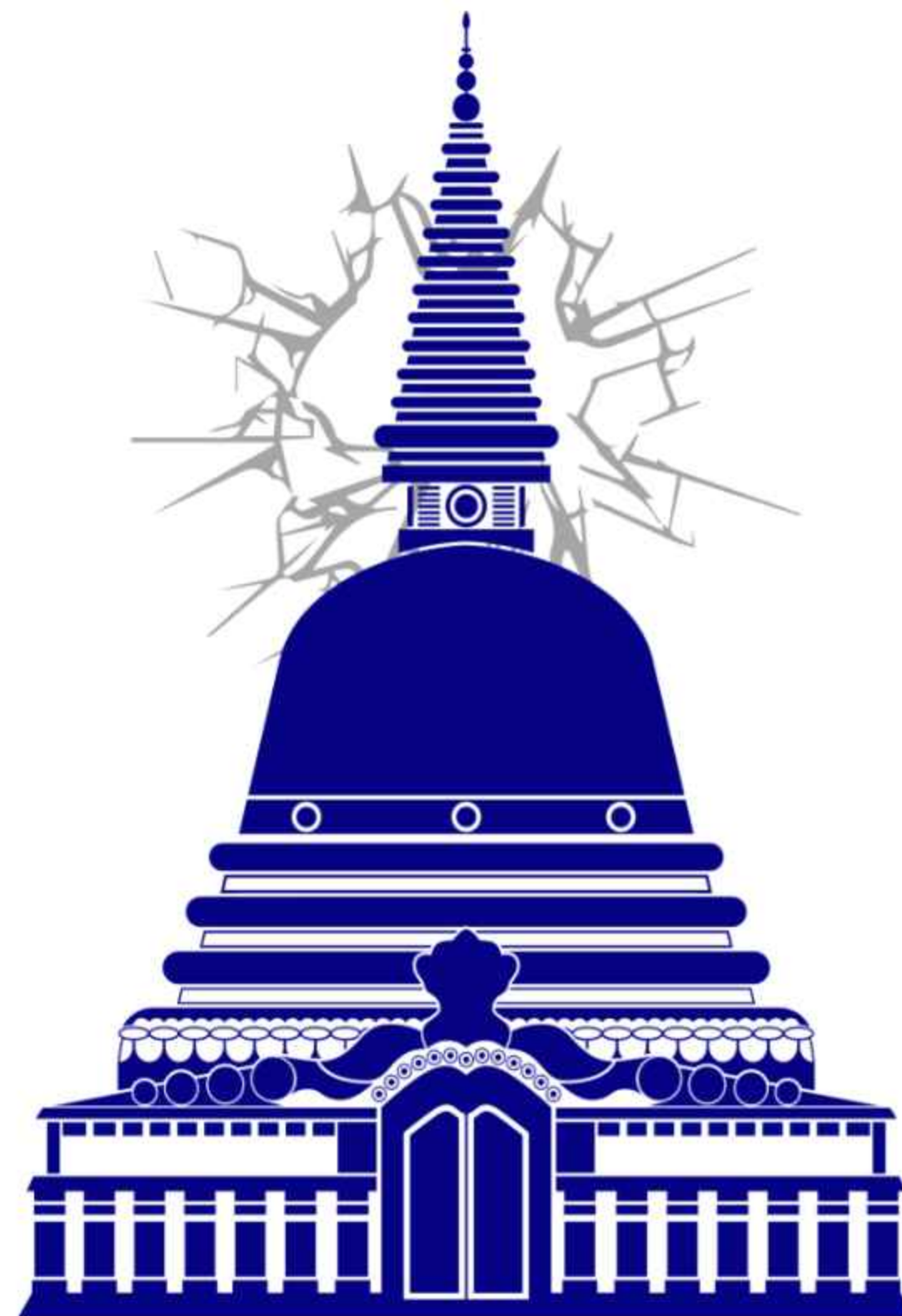
The reason why the country is not able to afford even the basic necessities of the country is because like Nepal and most other under-developed countries, Sri Lanka too is heavily dependent upon accessing such commodities through imports. Since, the country's foreign exchange reserves took a dramatic downturn by almost 70% in two years, the reserves were able to pay for just 2 months of imports. Subsequently, the overall inflation rate shot up to around 17.5% in February of 2022. The news about Sri Lanka's economic crisis further reverberated all around the world when the government announced that they had to cancel their schools' examinations due to the inability to afford exam papers.

The fact that Sri Lanka's public debt is also 110% of their GDP has forced them to resort to deferring loans from international organizations such as the IMF and countries such as India in order to keep the essential commodities coming into the country. Deferring loans are those loans that have to be repaid when the payee is in a financial position to do so. For Sri Lanka, getting back to such a position is sure to take quite some time and in a more

likely scenario, they would default resulting in further political repercussions.

Although the timing of this crisis can seem like the pandemic caused it, the roots of the problem goes back to the end of the 2010s when the country's gross external debt started taking an upward trend. The unfortunate aspect of it was that the money from the foreign debt was used in unproductive sectors. Also, this rise can be attributed significantly to the incompetency of the political system of the country. The Sri Lankan civil war from 1983-2009 AD had left the country with a highly unstable political arena.

During such a time, starting from 2005 AD, the presidents have been either from the democratic or the socialist party. As sweet as the fruits of such ideologies can be, at times when the socio-economic and political standing is amongst conflict, they tend to be a suitable playground for a corrupt system. Such has been the case for Sri Lanka as the two major parties- Sri Lanka Freedom Party and Sri Lanka People's Front are seen to always be in the forefront alongside the dynastic politics of The Rajapaksa family. The state of such politics is infested with unbridled nepotism as there is the occupancy of 9 ministerial roles, including 7 out of 30 positions on the cabinet. They also are in control of nearly a quarter of the country's state budget. In fact, the corruption charges against the Rajapaksa members are now boiling up.





With poor political management of the country that was already pushing the country to the brink of an economic crisis, the 15-16% contribution tourism provides to Sri Lanka's economy also got badly hit by the COVID-19 pandemic and the Sri Lanka Easter bombings in 2019. To make matters worse, the poorly laid out government ban on chemical fertilizers, pesticides, fungicides, and weedicides in agriculture caused a huge hit in the agriculture sector of the country. A further artificial decline in supply was imposed from the hoarding of essential food items by the middlemen in the food supply chain resulting in a price hike.

How is Nepal's economic situation similar to that of Sri Lanka ?

Nepal also has had its fair share of pandemic hits on its tourism sector, especially considering that Nepal was preparing for the Tourism Vision 2020 with the intention of increasing the annual international tourist arrivals to the nation to two million by 2020. At the same time, the primary source of foreign reserves for Nepal, 'remittances' was also badly affected.

As for the use of funds received from debts, Nepal can definitely do better in redirecting them into more productive sectors that would multiply its benefits. Unfortunately, projects such as 'View tower' model development and airport at Pokhara are being undertaken which are believed to not provide nearly the required returns on investment. As a result, Nepal continues to depend upon imports for even its basic commodities like food, fuel, and medicines, with little indication that it'll change in the future.

Hence, the trade deficit of the fiscal year 2077/78 measures to Rs 1.398 trillion which is a worrisome number. One of the major reasons why imports are upscaling is due to the overwhelming price increases of fuel which has been a worldwide issue attributing to the pandemic, Ukraine-Russia War, etc. Hence, NOC incurred a dramatic loss of Rs 47 billion in just 10 months.

One of the greatest news for Nepal which directs it towards a stronger foreign reserve availability is that the effect of COVID-19 pandemic is slowly waning. With Nepal's dependency on tourism already less than that of Sri Lanka, however, the amount of foreign tourists to Nepal is going uphill because of flexible travel policies and absence of any violence/bombing threat. So, the tourism sector of Nepal is slowly but surely receiving its momentum in the inflow of foreign tourists. In addition, with lockdown laxing, the amount of remittances received by the country is also on the rise, leading to a better foreign reserve.

The Central Bank of Nepal or Nepal Ras-tra Bank has also been taking precautionary measures from the example of Sri Lanka regarding the reduction of its imports. NRB has imposed import bans of unessential or luxury items. Likewise, a decline in 20 commodities has been seen as a result of NRB's cash margin policy where importers are to retain 100% cash margin in their bank account if they are to apply for Letter of Credit on importing 18 goods and 50% cash margin is required on the import of another 2 goods. In addition, Nepal's foreign reserve witnessed a slight improvement mid-July 2022.

In conclusion, Nepal may not have to face as bad of economic consequences as Sri Lanka as of today. However, Nepal is extremely vulnerable to such chances due to its heavy dependency of its foreign reserves on outside influences such as remittances, imports of es-

sential commodities, etc. Pandemics like that of COVID-19 and other existential risks are projected to have increasing probabilities in dawning upon humanity in the future. Furthermore, the unstable political conditions of Nepal is also something that has always been affecting the economy of Nepal. Hence, the economic crisis of Sri Lanka should be considered as a wake-up call for Nepal into being more self-sufficient and having a stable political and economic environment.

Written by: Sumycheen Bhusal
BBA 2019

BRAIN DRAIN

An Exodus by the people, for their people



Tring 'Tring' my phone rings. I go and receive it. It is a call from my cousin Rohit, who just completed his Undergraduate degree in Chemical Engineering and is working for a firm. He is delighted to give me the news that he is going to the United States for his Graduate degree and that he has also received a brilliant job opportunity there. I am elated when I hear the news. I congratulated him and put the phone down.

I am suddenly hit by a series of thoughts in my head. Is it necessary to migrate to the United States for a job and higher studies? Is the United States a solution for a better future? What if I do not want to migrate and go to the United States? If I live in Nepal, will I not have a reasonable income and a good standard of living? Is migration necessary? Why are people migrating? Does Nepal not have the necessities for a bright future for an individual? Why is brain drain so common? Is the exodus of highly skilled and qualified people real?

Brain drain refers to the migrations of people (born, educated, and trained) to developed countries. It is the migration of human resources with skills. It poses a severe danger to the nation's efforts to develop its human capital. High-caliber individuals like managers, engineers, doctors, educators, scientists, administrators, etc. make the decision to migrate and emigrate. The migration occurs in search of a better salary, higher standard of living, quality of life, and stable political conditions.

Brain drain can be distinguished into three types. The first is the brain drain between developed nations. People migrate from one developed nation to another developed nation. The second type of brain drain occurs between a developing nation and a developed nation. This is the most prevailing type of



brain drain. The third one is the brain drain between developing countries. Individuals migrate from one developing nation to another.

In developing nations like Nepal, brain drain can be seen as a widespread phenomenon. A lot of aspiring youngsters are migrating and emigrating. The main reason why Nepali youth are moving abroad is the lack of employment opportunities. The wage difference between the same jobs in Nepal and abroad is enormous.

A person with a certain level of qualification working abroad and a person with the same qualifications working here in Nepal face wide wage gaps. Hence, it is more economical for Nepali youth to work in abroad rather than in Nepal. They will earn more in abroad

than in Nepal. Therefore, the youth is settling abroad for better employment opportunities, a standard of living, personal growth, and accommodation.

Thus, the lack of employment opportunities and unemployment has resulted in migration and emigration of people all over the country. Additionally to the youth, the elderly are also relocating abroad. According to a recent report from the United Nations – World Population Prospects, the net migration rate in 2022 is 4.353 per 1000 people which is a 19.72 % increase as compared to 2021. It is estimated that the rate of migration will increase year after year in the upcoming years.

Brain drain was a concept that existed in my head until I witnessed it through my own eyes. I recently visited one of the far western

districts of Nepal, Baitadi. I stayed at a petit village in Baitadi which was called Nagtadi. I was shocked by the volume of brain drain in the village. It would not be an exaggeration if I say that there were less than 100 men in the whole village which had a population of around 300 people. The village had all women and their children. All of the family's male members had left for jobs in India or elsewhere. The women looked after the home and the animals they reared. The women in the village were involved in subsistence farming while the men went to developed countries for work.

Furthermore, brain drain harms the source country. It can lead to a reduction of human capital, loss of skills, limited capacity to innovate, loss of nation's investment in education as a highly educated person leaves the coun-

try, loss of tax revenues, loss of social capital, loss of critical services in the health and education sectors, reduced economic growth, demographic shifts, and a higher cost of public goods.

Additionally, brain drain brings a lot of chances of brain waste as well. Brain waste happens when highly skilled individuals move to a region with incomplete information and end up unemployed. Highly qualified individuals do not get complete information regarding the demand and supply of the skill they possesses in the country they have migrated into and do not get a job there or get a job where the high skills they possesses is required. Many individuals who have migrated or emigrated have been in the trap of brain waste.

On the other hand, brain drain could also have



a positive effect on a country. When highly qualified individuals move abroad, they send a part of their earnings to their home country. The flow of remittance has been increasing drastically. The remittance has reduced poverty and supported families in the home country. The remittance money is invested in housing, education, and healthcare. As per a report from the World Bank, remittance covers 24.3% of the GDP of Nepal as of the year 2020.

Moreover, brain drain can benefit the host country in many ways. The advantage that a host country receives due to brain drain is termed 'brain gain'. Brain gain is the benefit incurred by a region or a country as a result of the migration or emigration of a highly qualified person. When a highly qualified individual migrates to a country, they become an asset to the country with their skills and innovative capacity.

Brain drain has also opened new horizons for companies and economies. They are building connections to international sources of cash, information, and goods. They are creating a better social and educational level, better foreign markets know-how, and new business ideas.

Despite the perks of brain drain in the form of remittance for Nepal, the Nepalese government needs to proactively address the issue of brain drain before it loses all its highly skilled human resources. The government must be aware of the needs and demands of the youth and qualified labor. They must create job opportunities that suit the qualifications of individuals. The job positions should also ensure a decent salary. The recruitment process should also be fair. The practice of favoring relatives and family members while recruiting should be stopped.

Mutual cooperation must be there between

the government, universities, and corporations. The youth should be assured that they will receive good employment in their own home country. The government can promote entrepreneurship among the youth. They can provide exemptions and subsidies to promote entrepreneurship and self-employment. They can give exemptions on electricity bills, and tax benefits and also provide subsidized interest rates on loans for those starting their businesses till a certain period.

The government must attract highly qualified individuals from the rest of the world so that they can benefit from brain gain. To attract highly skilled individuals from abroad, the government first needs to advance in infrastructure and technology. Advancements in infrastructure and technology will as well retain highly qualified and skilled individuals in Nepal.

Thus, brain drain comes with advantages as well as disadvantages. The government has to retain highly skilled and qualified individuals in their own country rather than depend on remittances. In conclusion, the government must make continuous attempts to retain people in Nepal and rule out brain drain.

Written by : Arpana Shah
BBA 2020



T HE HIDDEN DRAGON

Taiwan's competitive advantage over the semiconductor industry



The semiconductor industry is one of the major industries in which every nation wants to get a competitive edge. In the 21st century, it is utmost believed that semiconductors are one of the most valuable industries of the world. Anything you can imagine ranging from calculators to fighter jets, all of these commodities require semiconductors. As these are necessary for a nation's future, there is a huge competition among nations to get the best semiconductors. This has led to a huge competition among many nations all around the world but only few have been able to succeed to find their own edge.

Currently there are only two big players in the market, namely, Taiwan Semiconductor Manufacturing Company (TSMC) and Samsung. Even so, the market share occupied by these companies shows a whole different picture. While Samsung supplies 8% of the world's most advanced semiconductors, TSMC supplies the remaining 92% of the most advanced semiconductor and 52% of the total semiconductor supply. This goes on to show the importance and power held by a single company over the world. Currently, according to market cap only TSMC is the 11th largest company in the world. So in order to understand how this giant tech-based company got its powerful edge, we will briefly look into its history.

Based in Taiwan, the Taiwan Semiconductor Manufacturing Company (TSMC) is a major semiconductor producer in the world and contributes to about 15 % of Taiwan's \$850 billion dollar GDP. Founded by Morris Chang in 1987 when he was 56 years old, the company was formed out of a collaboration between the government of Taiwan, the tech giant Philips and various private investors.

Even while facing competition from the USA, the company was able to keep it ahead of its



competitors due to its focus on constant innovation and quality. This was possible mainly through the focus of Morris Chang on execution of new and innovative ideas along with maintaining the topmost quality.

The core values that TSMC has followed ever since its inception has helped the company to maintain its consistency and perseverance towards achieving the vision of the company. The vision of TSMC is to be 'the most advanced and largest technology and service provider to fabless companies and IDMs, and in partnership with them, to forge a powerful competitive force in the semiconductor industry'. Further the core values include integrity, commitment, innovation and customer trust which is necessary for any company to succeed.

Due to these values, the company has been able to gain major partners in every sector. Apple remains their biggest partner, covering 25% of TSMC's sales while companies like AMD and Nvidia are also not too much down on the list. Even some integrated device manufacturers that have their own fabrication facilities, such as Intel, NXP, STMicroelectronics and Texas Instruments that outsource some of their production to TSMC.

The company was also one of the first to provide the 7 nanometer and 5 nanometer chips to the international market in mass while its competitors haven't been able to provide semiconductors in mass. Due to the innovative nature of the company which always pursues the lowest nanometer chip, the company has been able to amass international attention even on the political field.

As mentioned previously, for any aspiring company, the semiconductor market is hard to enter due to huge requirements as well as heavy competition against existing giants. So, the Indian TATA conglomerate under its TATA Electronics division has set \$90 billion for starting a semiconductor processing plant in India. This has not only made TSMC the leading advanced semiconductor producer in the world, but has also helped them in attaining a huge power over the entire industry. With the world still recovering from pandemic, the semiconductor industry is also going through the same hurdle of supply mismanagement because of the recession. Due to issues in supply chains, car manufacturers in various nations have had to halt their production. This issue again highlights the supremacy and vital importance of TSMC.

So the leverage that TSMC has due to its technology, gave it the chance to act as a safety net against any external threat to Taiwan's sovereignty. Due to this same reason, Taiwan as a whole has been able to garner international support from the USA, UK and other various nations against China. So, even while being a semiconductor company, TSMC has been able to garner international interest not only with its innovations but also with its soft power to protect Taiwan's sovereignty.

Written by: Prajwal Koirala
BBA 2020

A Generational Struggle: Keeping the Family Businesses Alive

Family businesses are considered to be highly prevalent in Nepal. If we go to most shops in Ason or even New Road, we can see shops that have been there for over 20 years, and are still being run by the younger generation of the families. The business minded parents more often than not prefer their child to continue the business and expand it. A family business not only involves parents and their offsprings, but it includes members from the extended family as well. In fact, family businesses are in a way the reason for families being rich. However, that isn't always the case. Family businesses collapse because of the family itself, and in this article we will be discussing the ways on how such failure can be avoided.

The major reasons why family businesses don't sustain in the long run is partially because of our 'crocodile brain' and the tendency to mix up work issues with that of family issues. 'Crocodile brain' is a term coined by neuroscientists and it refers to our thought process being controlled by our gut emotions. It is said to be the reason why we can't make rational decisions. Oftentimes, when family members work in the same business, there is a fear that some members may get hurt or sad, so decisions have to be made by keeping their emotions in mind.



This obstacle is further complicated when the leaders or the head of the business avoid talking with the members due to the emotional ties. Moreover, this leads to the increase in further problems such as clash of opinions, lack of coordination and downfall of the overall business in itself. A Harvard Business Review article has stated that the thriving family business leaders do not ignore the crocodile brain, rather they analyze how to discuss the issue with the members of the family involved in the business, such that the problem can be resolved in a professional manner.

In the context of Nepal, I personally feel like family businesses lack professionalism, which eventually becomes the cause of their failure. I believe that families often mix up the business talks with personal inconveniences. Most of the members look into their personal objective rather than the organizational objectives. We often see two siblings fight for their share of the business, debating who gets more. Moreover, familial disputes also ignite the conflicts in the business which may halt the operation. Disagreements regarding property and wealth are very much prevalent in Nepal, and clashes like these hamper the family busi-

nesses. Most of these conflicts arise because there isn't a definite boundary between personal life and the work life, people often fail to think as co-workers while doing business, and at the same time, at home they forget that they are after all a family. It is crucial to distinguish familial and professional life while running a family business. The clash of ideas that arises while working should be discussed at work itself, as when it comes to the dining table, the issue gets more complicated because more family members get involved.

Family businesses are a great way to expand horizons and assets simultaneously, but one should be very wary while deciding to what extent a family should be involved in the business. Some members tend to expect more gain by being a part of the business just because it's of "family", and that's also a reason why so many family businesses don't continue. Such members work less and expect more, resulting in inefficiency in the business as they talk more and do less. This culture needs to stop for family businesses to move smoothly towards growth.

A good leader of any business must encourage the workers, whether it be family or not. But having said that, The family member with authority often hesitates to assign work to their subordinates in a family business, just because they are "family". This causes ineffective work settings. Hence, as a leader, it is essential to give responsibility, accountability and delegation of authority simultaneously without any hesitation.

However, the younger generations aren't willing to continue with the family business, as they find it hard to connect to the family members that are already in the business. The family, too, slacks off when it comes to making the younger ones heard, as they have a, 'they know nothing' mentality towards the youngsters. This is also a reason why the family businesses shut down.

For a family business to not die, the family member leading it should be passionate to teach younger generations the values and workings of the businesses. One mistake

that commonly takes place is the belief that the older generations tend to always thrive and keep the business beneficial indefinitely. However, they gravely fail to teach the younger generations about the ways to carry on with the business.

In other words, while the younger generations try to bring new approaches to the business, the elders are adamant about preferring the organic approaches over the mechanistic approach of management. Eventually, the youths venture over new entrepreneurial sectors for themselves. Hence, we can conclude by saying that the actual key that fits to keep the business alive is to make the youngsters as passionate as we can about the business world by encouraging their involvement. Only then can the secondary keys unlock the success of the business.

Written By: Nirjala Shahi
BBA 2020





A Historical Timeline of the Industrial Policies In Nepal

The industrial policies and its road map through history can be understood into two-time periods, pre and post 1985 A.D. It is evident that pre 1985, the policies were more protectionist with direct involvement of government and post 1985 A.D., the scene is more liberalized. Hence, we can say the initiation and acceleration of liberalization in Nepal officially started after 1985 A.D. .

Pre-1985 A.D., during and before Rana rule, the Nepalese economy was limited to few industries established to fulfill the national economy. In 1946, the government of Nepal had passed the proposal regarding Industrial Policy with the aim of clarifying its policies regarding industrial development. In 1956, the government clarified its policy in relation to foreign capital and assured that it would not discriminate against foreign capital investment. All these efforts of the government of Nepal had a good effect on industrial development and the index of industrial production increased by 20.% in 1957 as compared to 1946.

Likewise, post 1985 A.D., liberalization was the theme which sought to modernize the economy and accelerate structural changes. Liberalization and privatization initiated in 1985 and accelerated after the 1990s, creating an environment appropriate for private sector participation. During the time, Nepal was considered one of the most liberalized countries in South Asia with highly liberal industrial, trade and investment policies.

The liberalization policies of 1985 were aimed at correcting that weakness by introducing competitive market conditions through liberalizing trade restrictions and relaxing controls on foreign equity participations. The major part of the liberalization attempt in Nepal concentrates on industries that produce goods for mass consumption. At that time, Nepal was considered to be one of the most liberalized countries in the South Asian region. The industrial, trade and investment related policies were highly liberal.

The result of liberalization after 1990 was unexpected. While these policies were enacted with much hope to accelerate industrialization, the results were not satisfactory. In the initial phase of liberalization, trade and investment increased substantially. However, that could not be sustained for long with poor growth performance, low industrial growth, sluggish exports and almost stagnating investment. Both trade and investment grew rapidly in the aftermath of trade liberalization. However, the momentum of growth could not be maintained for long.

At the same time, volatility in trade and investment circumscribed the scope for driving a higher economic growth rate in the longer term. The decline in export competitiveness as a result of high transaction costs made the problem even more pervasive while the decline in labor productivity and the business environment has had adverse effects on FDI (Foreign Direct Investment).



With continued stagnant growth, the new Industrial Policy of 2011 was enacted for sustainable economic development with hopes of increased industrial development, economic development and employment opportunities, all while the industrial sector is at the forefront. The vision of the policy states, "To make remarkable contribution in the national economy through sustainable and broad-based industrial development in an effective, coordinated and collaborative partnership of public, private and cooperative sectors thereby to support poverty alleviation".

With this vision, the Industrial Policy sets its objectives as follows:

1. To increase export of industrial products along with growth in national income and employment through enhancement of quality and competitive industrial products and productivity.
2. To increase the contribution of the industrial sector in the balanced national and regional development by mobilizing local resources, raw materials, skills and means.
3. To establish industrial entrepreneurship as a sustainable and reliable sector by utilizing latest technology and environment friendly production process.
4. To create strong basis of investment having developed productive human resources and managerial capacity required for industrial development thereby establish Nepal as an attractive place for investment in the South Asian region and in the world as well by.
5. To protect industrial intellectual property rights.

On the basis of these objectives, various action steps have been introduced by the gov-

ernment with a review every five years on the basis of effectiveness, appropriateness, justification and implementation independently with the aim of improvement in the policy.

Some salient features of the policy are: Three pillar Mechanism, 'No Work, No Pay' Provision, Special Economic Zone, Provision of One Village One Product, Protection of Industrial Intellectual Property Rights, Provision of Incentives.

The SWOT analysis shows the following result:

Strengths

1. Emphasis to local products, cottage and SMEs and entrepreneurship
2. Intellectual property rights of industries
3. Institutional arrangements for industrial development
4. Special Economic Zone

Weaknesses

1. Lack of proper implementation, monitoring and evaluation
2. Weak industrial foundation facility
3. Lack of proper dissemination of information about related policies, programs and campaigns.
4. Lack of diversification in exportable technology
5. Lack of proper identification of opportunities in the IT sector and its use in the industries and operations.
6. Broad based policy

Opportunity

1. Favorable environment for SMEs, local products, youths and entrepreneurship
2. Potential for industrial and economic growth.
3. Potential and room for improvement in the

green and organic sector.

4. Green economy and clean energy
5. Policy that adapts to the regional and global changes

Threats

1. Increasing Competitive Environment Worldwide
2. Brain Drain
3. Rate of industrial advancement in foreign greater than rate of industrial development in Nepal
4. Fast moving and technological advancement in the IT sector.
5. Increasing trade imbalance

The industrial policy of 2010 is a departure from the objectives laid out in the previous industrial policies with objectives of making contribution to the goal of poverty reduction through a broad based industrial growth facilitating the interplay of public, private and cooperative sectors.

More so, the policy while good in writing still is behind in proper implementation. and effective monitoring and evaluation. The local people for whom the policy is targeted in relation to local products, SMEs, cottage industries, the information dissemination is lacking and the grants, subsidies and loans only reach to those who have information and people working in higher levels. There are no effective awareness programs and campaigns that reach out to the far rural areas of the nation.

The following policy recommendations are framed:

1. Focus on manpower development and competitiveness of labor.
2. The industrial policy should consider creating no more than three to four institutions to deal with investment approval,

concessions and facilitation

3. Improvement in the business climate
4. Industrial policy in developing countries like Nepal should be specific rather than broad-based. One implication of this result is that deregulation is likely to be more successful in a relatively open economy than in a more closed economy.
5. There is a need to adapt industrial policy to the changing regional and global environment, as par with at least the industrial policy of SAARC, BIMSTEC member countries. Policies should be consistent with WTO provisions.
6. The government should focus on entrepreneurial development. This requires policy push in the initial stage of industrialization. Timely availability of finance at reasonable cost, suitable physical infrastructure, availability of technology for producing products for which demand exists and availability of market are essential for entrepreneurship development.
7. In order to have a positive impact of industrial policies on economic growth, reduction, employment, trade balance, etc., the industrial policy should promote industrial development in the rural areas.
8. Industrial policies should aim at linkage creation, development of microenterprises and support to cottage industries may be directed more at employment generation and poverty alleviation.
9. There should be tripartite agreement between government, employers and workers to solve hire and fire complications. There should be a political commitment to keep the industrial peace zone.
10. Labour laws should make labor friendly protocols to encourage the workers. Licensing provisions should be easy and transparent. Unnecessary strikes and disturbances should be checked through the strict laws.

Written by: Kirti Raj Subedi
MPPM 2021



THE CUBAN AGRICULTURE REVOLUTION

Creating Opportunity from Adversity

The agricultural revolution in Cuba is an extraordinary example of how a country can find opportunity in crisis. After the collapse of the Soviet Union during the 1990s, Cuba faced a terrible economic crisis also known as the 'Special Period' where the GDP of Cuba shrank by 25% between 1989 and 1991. At that time, the Soviets accounted for more than 70% of Cuba's trade volume. It was the country's utmost priority to look for the key areas of production that could be improved, one being agriculture.

For a long time, they were highly dependent, particularly on the Soviet Union for food im-

ports and had neglected their own agriculture opportunities. As a result, the economy became vulnerable where oil imports fell by 50%, food and imports fell by 50% moreover the dietary consumption fell by 30% indicating the food deficit in the country. After the crisis, the government radically changed its state sector in 1993 by realizing that it needed to become more self-sufficient in agriculture.

Land reform was one of the key changes adopted by the Cuban Government. About 80% of land was held by the state and over half was turned to farmers in the form of cooperatives. Farmers leased state land rent free in exchange for meeting the basic production

standards. They even bequeathed the land as long as the farming was good. Basically, they redistributed the land to small farmers allowing them to grow crops for their own consumption and sales. Again, from 1994 farmers were permitted to sell their excess production at farmer's markets.

The Government also invested in research to smoothen the paradigm shift in agro-ecology. The crisis brought all the researchers, outreach specialists, universities and research centers to the frontline to reorient the agricultural policies. This helped them to develop new crop varieties and farming techniques which increased productivity and reduced the need for imports. As the availability of pesticides and fertilizers fell by 70% during the crisis, the government promoted organic farming practices. This lessened the need for such expensive and environmentally hazardous fertilizers.

The promotion of urban agriculture encouraged the cultivation of vegetables and fruits in urban areas by using small plots and gardens. This increased the availability of fresh production in urban areas as well and saved the transportation cost. Along with this, it helped them to create job opportunities and improve the livelihood of urban residents. The number of people involved in agriculture increased and led to greater productivity.

The reforms implemented by Cuba showed the needed positive outcomes. The economy began to recover from the crisis. During the time span of 1994-1999, vegetable production quadrupled, bean production increased by 60%, citrus by 110%. And, potato production increased by 75% whereas cereals increased by 83%. There was a rise in calorie intake up to 2,580 per capita per day which is the minimum threshold set by the World Health Organization. According to the Food and Agriculture organization of the United Nation (FAO),

agricultural production of Cuba increased by 23% between 1995 and 2015.

However, there have been questions on the sustainable approach of the Cuban agricultural system. There are a number of challenges as they are not being able to reach full potential in production which could have been achieved through the industrial system. Additionally, sanctions imposed by the US have limited the ability of Cuba to import agricultural inputs and equipment making it difficult to fully modernize the sector.

Cuba still imports seventy to eighty percent of its domestic food requirements. In 2021, Cuba's trade deficit amounted to around 6.99 billion US dollars. There is no doubt how agriculture has been a bright star for Cuba's struggling economy but the island is particularly vulnerable to rise in sea levels and weather conditions. Cuba with no exception was hit by COVID 19 pandemic. Amid a struggling economy, there is a threat of droughts, hurricanes and floods which directly affects agricultural productivity.

Although there are multiple challenges like access to efficient machinery and equipment, and the effects of climate change, the initial results have been quite impressive. Indeed, the agricultural revolution in Cuba serves as an exemplary example and inspiration to other countries facing similar kinds of challenges, demonstrating that with right policies and reforms can act as a catalyst to overcome vulnerabilities and achieve sustainable development. It is necessary to acknowledge how the crisis compelled Cuba to find out resources within and create opportunity from adversity.

Written by: Sanju Gharti Magar
BBA 2020



How far does the Ripple Effect reach?

Understanding the 2008 Economic Crisis

The financial crisis of 2007-2008 was years in the making. By the summer of 2007, financial markets around the world were showing signs of the long overdue binge on cheap credit. The crises burst out in a massive magnitude in terms of deposition and conviction of parties with no guilt for their excessive greed. The crisis shook the economy throughout the world and taught us the dire need for regulation in an economy.

The crisis showed its prime symptoms in Iceland, as the country's economy went through huge amounts of losses. The debt to GDP ratio was 10 times the GDP of the country in the 5 years time period. The majority of its loan investment was in luxury goods outside of the country and as these banks failed, the unemployment rate quadrupled in the short span of six-months.

"Nobody was untouched, it's a global problem. In New York, you have the same problem right?"

These statements themselves show how much power the USA has in the global economy. The ripple effect could be felt throughout the globe after the crisis".

The crises were also the reason for the worldwide economic catastrophe. According to Charles Keating, one of the prominent U.S. bankers, "Reckless organization investments of people's savings into fledged tech-based companies, mortgage houses, strategic investment individuals involving parties of the food securitization chain, resulted in the demise of many lending companies and the loss for a huge number of people".

When we make a coherent list of the prime reasons that caused the bailout of some of the most important corporate officials from the legal conviction, higher political appraisal, false rating and auditing, connection with news channel owners and multiple bonus plans to employees come to play in the issue. As a result, the trickle down effect caused millions of employees and consumers to suffer.

Moving forward with ratings and news, these institutions turned out to be the only medi-

um to cross-check the dooming state. The rating agencies worked side by side with the investment bankers and they invested by betting against their own projects. These projects were insured by AIG insurance company knowing that they would fail. Despite the prevailing negative intuition regarding these projects, they promoted the projects on AAA ratings in front of their investors.

One of the major factors of this crisis was the biasness of the media on reflecting the actual causality of the crisis in hand. Had the media handled the issue more critically, it would have been highly beneficial for the future generations to fathom the issue. Andri Magnason, the prominent Icelandic writer, highlighted on how the media reflected the crisis on their channels by covering the news on the basis of how much they spent rather than how they commuted the money to spend on such things.

The news channels covered were infamously named as "problem makers and false information distributors". And when the media also tried to talk with the workers of the involved companies, their hands were downed by contract laws and bonuses. This crisis marked a horrific period for the economist as few of the economic experts had pre-handedly warned about the crisis and actually supported deregulation since the 1980's.

In terms of accountability of this crisis, it revolves around the system that every country wants to be, the system that every country takes into the note, and the system that failed multiple times and has been failing multiple times just so that the equivalent gap between rich and working-class grows apart. Inflation and the pay gap have grown to an extent that the six-figure salary is not even seen as a sign to have a retirement plan until the age of sixty in the USA.



The rating companies stated that their ratings were the only option to be considered, and the economist stated that their theories as advice were promisable for understanding the economic turmoil, none of them coherently helped to sort out the situation. The investment bank's recruitment policies let the CEO walk out with billions of dollars in their hands and the biggest loss fell down to innocent employees and consumers.

The ruling government was also a huge disappointment as they promoted these frauds to save their reputation just so they could save billions of taxes. The congress neglected all these activities and did not press charges against them even after the CFTC constantly showed how it would result in the future economy. The system failed the working class and is accountable for the fatal doom. The recurring problem is that the USA hasn't yet learned from the mistakes it made during the crisis as the developing nations like China and India have taken the lead in terms of production.

The question also arises whether Nepal went through the same problem or was it arguably the problem of the bigger economy countries? As we can observe, our economy itself is majorly based on banking sectors and the decline of production over the years and increasing inflation has caused tremendous hardship in our working-class people. The prevailing concept of globalization has been enriching the pockets of high-end economies. So where do we go from here then? Nepal is a heavily dependent economy that majorly runs off the taxpayers and donations itself. Do we have a way out? Or is our economy itself made for the rich to grow richer?

The 2008's financial crisis can be seen as a lesson to a lot of the questions for today's working class but it also arrows multiple questions about the foundation of capitalism and why

we are even following them and how much it can be regulated if it's the answer for the future. The regulators and government must have strict policy and the determination to move ahead with the innovation required.

Hence, the crisis does provide us some conclusions about the government's point of view on the regulation of cryptocurrency too. The regulation aims at minimizing such catastrophe as it is as new as the internet was in 1990-2000s. The regulations will save Nepali foreign investment from the market crash of cryptocurrency and NFTs. But it also strikes an interesting debate on whether it will support the banking industry to maintain their prominence as it is the major source of the economy in Nepal.

Written by: Bihani Sitaula,
BBA 2020



Climate Crisis: & Business Adversities

The rising inventions and discoveries of technologies around the world have gigantically helped us alleviate our problems. It helps us complete our work faster with greater comfort and less effort. Even though technology may assist us to work better with very little effort, it has a series of effects on the long run including a major impact on the climatic condition all around the world. This article discusses whether the current climate change is an opportunity or threat for business houses.

Climate change in simple words is the change in temperature and weather in earth's region for a long period of time. The changes in climate arises with rise in heavy storms, intense drought, heat waves, rising sea levels, melting glaciers, warming oceans and reduced water availability. This kind of effect on climate directly harms the animals, human beings and different places present in the ecosystem. One of the chief ramifications of climate change is an increased risk in agricultural droughts



that creates shortage of food supply and increase in the price for foods which makes the living harder for the survival.

As we know, every effect comes with a cause, one of the prime causes for climate change is human activities such as deforestation, pollution, soil erosion, excessive use of oil and gas, industrial wastage, old transportation and vehicles. Unless we take the edge off from such activities, climate change is prone to rise and its effect will have a negative impact on the ecosystem.

The damage of climate change is unbearable and more sufferable to mankind. Most businesses have discerned the problem of climate

change as an opportunity for their businesses to expand and gain more profit. Most leading successful companies like Tesla, Unilever, IKEA, Patagonia, Panasonic, Alphabet, Google etc. are focusing on producing eco-friendly products that have fewer negative repercussions on the environment. These leading companies have set an example and a culture of producing more sustainable and renewable products that not only pull the consumer towards using their products or services but also help in lessening the meager threat towards the environment.

Several businesses whose main motto was to provide only better products and services have now added on to providing more sustainable

and recyclable products. The international brands that have taken action for climate change have already received a remarkable response from consumers. Following this path of change and sustainability, Nepali brands like Khaalisiin, Mom Store Nepal, Doko Recyclers, Cotton Mill Nepal etc have also emphasized on fulfilling their target of environmental sustainability and providing eco-friendly products/services.

Government has implemented new initiatives for businesses to invest in mitigating the negative externality such as pollution. One of the programs that companies have to perform is Corporate Social Responsibility (CSR) where various companies manda-

torily spend their profit in alleviating social and environmental problems. Many companies are investing in planting trees, waste reduction management, providing sustainable transport vehicles etc.

In conclusion, climate change is a threat to the environment but in order to combat the threat, business houses should change the prevailing problem into a blooming opportunity as it can be more effective, cost friendly and above all more beneficial for many companies.

Written by: Simran Sapkota
BBA 2020



A Tale of AI Ethics: Story from a Businessman's Conscience

Let us begin with one of the most famous opening line, framed by Dickens in 'A Tale of Two Cities',

'It was the best of times, it was the worst of times.'

The context of this sentence can be framed into multiple world-renowned scenarios. Threatening war in one corner and a fuming steam engine enchanting the industrialists into a new dream in another. Vaccine trial succession in one nation and the highest mortality rate in another. The happiest nation of the world and the most unsafe nation being tabulated under the same index. Dickens's famous quote can be stretched out into several multi-dimensional contexts. In this particular article, we will be emphasiz-

ing on how recent research shows that Artificial Intelligence is breeding upon our business ideologies to manufacture a result that stimulates the same prevailing biases that have been embedded in society for centuries.

When an AI is modulated to work for a corporate house, it will monitor, analyze and learn about the inbred prejudices that the manager of that company holds. It is believed that AI is the closest simulation that we have to a time machine right now. Hence, AI will build a historical record and economical timeline of its own and tally whether the market errors and moral hazard in today's economy prevailed back in the 18th century or not. For instance, an AI that is inbuilt in a multi-billionaire company will learn about the prevalence of asymmetric information in the market. It will stimulate the psychological emphasis of the producer hiding information from the customers in the market and imitate it in its own actions in future.

Now, let us suppose that we are in an AI corporate world and it takes us back into the AI 'time machine' or a database of the year-1833, the year when an economist named William Forster Lloyd conceptualized the theory of 'The Tragedy of the Commons'. When the AI learns about this theory, it learns that even though in the present, one party is profiting more from the business, in future, the consequences will be borne by the entire world.

Again, let us look into the database of 2022, the resources used by certain business houses is 10 times more than that of small and medium economies. The Amazon rainforest and its depletion is a prominent example of how few benefit in the present and millions suffer in future. Thus, AI will scan through all this data and breed into the same ideology that almost all the millionaires and billionaires hold 'earn more, build more, even though the planet is at stake'.

But if we focus on the sentence framed by Dickens, we can also see that he prioritizes the 'best of the times'. He looks into the most splendid moments that people were living around him. Hence in future, if the concept of AI Alignment gets fully developed, it is possible for the companies to use AI and train them into building the ideology devoid of market errors, decision making biases, unequal treatments, office prejudices, asymmetric information and moral hazard.

We are at the crux of a loosening string that either gets bound into the ethical boundaries of the world economy or gets unhinged into the havoc that an unaligned artificial intelligence can create. Moreover, if in future, we get to see the best of the times through AI alignment, we will be able to see the gini coefficient of many nations reaching a better state, fluid market, decreasing consequences of informal economy and lessening business prejudices.

It simply doesn't mean that AI will completely eradicate its trait of stimulating its result as per the human conscience. It means that through AI alignment with ethics and developmental economics, we will be able to create our very own 'best of the times'. The times where resource depletion of one nation doesn't benefit the other nation more, win-win policy is actually adapted, inflation falls down from double digit to single digit and GDP doesn't rise only through consumption but also through investment and development. This is possible when AI gets properly aligned with the ethical boundaries of corporate houses and businessmen improvise their view of profiting from the market. Until then, Dickens' famous opening line will be floating around us only as a formidable analogy but not as an actual potential future of the world.

Written by: Aakriti Pant
BBA 2020



SECTION 07

LIFE
AFTER
KUSOM

Alumni's Experiences

*L*IFE AFTER KUSOM*Aakarsha Maharjan**(MBA Fall 2020)*

My overall experience at KUSOM has been great although my life at KUSOM began during the COVID pandemic. At first, my classes were held online, and there were only a few interactions with my classmates.

However, when physical classes started, the actual KUSOM experience began. We went for industrial visits to Pokhara and also participated in KUSOM events like KACE and Pre-KACE.

The courses taught at KUSOM were very interesting, especially for me personally. The faculties gave real-world examples making it easier to understand and apply the learning in real life. As a result, the knowledge I gained at KUSOM is helping me in my professional career.

Moreover, the best part of my KUSOM experience was learning alongside experienced people. My classmates during my MBA program were of various age groups with a variety of experiences which helped me learn from them and become more competent. I also had the opportunity to build networks with people and groom and develop myself professionally which has been valuable for my growth.



Ankit Subedi (MBA Spring 2021)

My life at KUSOM has been amazing. It has been a transformative journey. From being someone who was frightened to speak in front of a large audience to leading the Placement Cell, KUSOM has given me a bucket full of memories and experiences.

Throughout my time at KUSOM, my public speaking skills have improved drastically, thanks to numerous presentations and the events I participated in. Public speaking has become my forte. Furthermore, the exposure that I received through participation in

"To be honest, I miss my MBA days at KUSOM, as I learned something new each day. If I could, I would study MBA once again" - Aakarsha Maharjan

various events, improved my interpersonal skills.

When I organized events, I had to deal with several issues that arose, which taught me how to handle different people and situations. I have seen changes in myself since joining KUSOM. I have become more patient and analytical. I have learned to deal with time constraints. The pressure to meet deadlines for assignments, presentations, quizzes, and reports throughout my BBA and MBA program has helped prepare me for the corporate world. Finally, the best part about studying at KUSOM has to be the junior-senior bonding.

"From having fun with juniors during events to seeking career guidance with seniors, I have made the best memories. KUSOM has shaped the person I am today and I am grateful for the experience". - Ankit Subedi



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