



**NEPAL
ENTREPRENEURSHIP
FORUM**

ANNUAL INTERNATIONAL CONFERENCE OF KING'S COLLEGE

Theme: Entrepreneurship & Economic Growth in Federal Nepal

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Dhangadi, Nepal



NEPAL ENTREPRENEURSHIP FORUM

ENTREPRENEURSHIP & ECONOMIC GROWTH IN FEDERAL NEPAL

AN ANNUAL INTERNATIONAL CONFERENCE OF



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Acknowledgement

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Finally, we would like to thank all the participants who participated in the conference. All the speakers who managed their precious time to come over to Dhangadhi and spread their knowledge also helped in making our conference successful.

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Introduction

As Nepal prepares to decentralize country's policies and programs from formerly centralized government to the state and local levels, King's College felt a need to host an evidence-based conference in Nepal so as to support all stakeholders involved in the process of current transition. To properly address the changing political and business phenomenon, the organizers of the conference selected "Entrepreneurship and Economic Growth in Federal Nepal" as the main theme of the conference this year.

Opening Ceremony of Nepal Entrepreneurship Forum

Thursday, 22nd November 2018

Hall One, Subha Shree Party Palace, Dhangadhi

9:00 am - 11:00 am

The first day of NEF began with the emcees Nirmala Khadayat and Mr Keshar Kumar welcoming everyone to the conference and requesting Mr. Narottam Aryal, President of King's college to honor esteemed guests with Khada.

Following the seat taking and inauguration of the conference, Mr. Narottam Aryal on behalf of King's College welcomed all the delegates and distinguished guests with his opening remarks and shared the experiential story of his Chitwan visit. He started with his observation of elephant bathing in Rapti river and how this activity has become a potential source of revenue in the area. He reflected stating that, elephant and Rapti river existed since long, but the concept of combining two is new and rewarding. Linking this fact, he explained the need of entrepreneurial mindset and attitude for innovation and new value creation. He highlighted entrepreneurship as the key element for economic growth and prosperity of the country. He also emphasized the range of opportunities in Far Western region, especially in Province seven and its prospect to develop and nurture entrepreneurial ecosystem. Furthermore, he stressed the need of accompanying entrepreneurship with right policy, strategy, education and access to information to foster economic growth and development.



Welcome Speech - Mr. Narottam Aryal



Keynote Speech - Dr. Achyut Wagle

Keynote Speech - Dr. Achyut Wagle, Economist

Following the opening remarks by Mr. Narottam Aryal, the Keynote speaker Dr. Achyut Wagle delivered speech on the theme “ Entrepreneurship and Economic Growth in Federal Nepal”.

Dr. Achyut Wagle started his speech explaining triangular relationship between economic growth, entrepreneurship and federalism in Nepal. He said, federalism is not, ipso facto, an axiomatically growth enhancing policy, nor is it a panacea to all chronically and structurally induced economic and social ills. One of the preconditions for the federal polity to be entrepreneurship friendly and growth enhancing, is by being market-preserving federalism (MPF) that limits the degree to which a country's political system encroaches upon its markets.

He added, in federalism, formulation of own fiscal policy is 'one' area of such autonomy enjoyed by the sub-national units. Revenue decentralization appears to be more strongly related with income gains than spending decentralization. This empirical finding may reflect that “true” fiscal autonomy is better captured by the sub-central revenue share, as a large part of sub-central spending may be mandated or regulated by central government. "The basic economic case for fiscal decentralization is the enhancement of economic efficiency: the provision of local outputs that are differentiated according to local tastes and circumstances results in higher levels of social welfare than centrally determined and more uniform levels of outputs across all jurisdictions." This supports the view that sub-national governments with their own revenue sources respond better to local demands and promote greater economic efficiency.

He explained the key features of entrepreneurship in Nepalese context and its distinct features regardless of the political system country adopted in different periods in history, as follows;

- i. Entrepreneurship is generally understood as mere support to subsistence livelihood or continuity of traditional and indigenous products, thus constrained by lack of innovation, limited market access and non-economies of scale. Lately, indigenous technology and craftsmanship is also gradually abandoned.
- ii. Backward linkage of almost every produce is as good as non-existent, marrying both comparative as well as competitive edges. Even for few like some agro, forestry and herbal products that have some form of such linkage, price exploration and value addition remains a challenge.
- iii. Due to dominant SME orientation, with service sector focus in general

understanding of the entrepreneurship, the very concept of producing in industrial scale and, thereby, contributing to the overall economic growth through entrepreneurship development and promotion remains largely thwarted.

iv. In absence of institutions for training, skill development and business incubation, systematic knowledge to entrepreneurship development is pathetic. Extension and support services in any specific sector are very limited.

This leads to a few very excruciating questions like:

i. Can small-scale schemes carried out in the name of entrepreneurship but actually meant for supporting subsistence living, self-employment, poverty reduction and income generation meaningfully contribute to economic growth?

ii. Don't we need a bold departure right from the definitional level so as to make entrepreneurship in effect capable to contribute commensurately to our growth aspirations?

iii. How can we augment two crucial support to entrepreneurship development that in turn can produce in industrial scale and contribute to growth; support of the governance and the knowledge ecosystems?

Major economic sectors of Nepal and their link to entrepreneurship

Mr. Wagle further added, agriculture is still the largest single sector with about 27 percent contribution to GDP but it still holds 65 percent of the working age population with almost half of the disguised unemployment in the sector. General practices in the sector, due to both, excessive degree of informality and heavily monsoon-dependent volatility in production, barely fit into the definition of the entrepreneurship. In other sectors like tourism and hydropower where substantial investment is flowing in, but benefit of outcomes from these endeavors alleged not to have been adequately percolated to lower echelons of the society. Productivity of readymade garments, pashmina and tannery often heard to have been risen. But the greatest caveat is: none of them have any backward linkage as everything from raw material to unskilled labour is imported. All these sectors, in one time or another, have become victim of essentially non-entrepreneurial limping and herding behavior from the investors. No new manufacturing sector, except in cement industry in recent years, has come up which also risks falling into the same limping and herding track. Contribution of the entire manufacturing sector to the economy has reduced to 5 percent GDP from 10 percent a decade ago. At the face of it, service sector growth has been impressive over the period of last two decades, surpassing the manufacturing sector. Support of the subsectors, like banking and financial intermediary, transport, trading, education and

health, however, to actual entrepreneurial promotion and growth despite their significant contribution to GDP is highly skewed. Some services sectors like banking which otherwise have true potential to contribute to entrepreneurship have instead become catalyst to consumption of the imported goods through overexposure in consuming finance. Technology and other modern developments are barely used for productive purpose. Pervasively questionable quality of both health and education sectors is bleeding the exchequer as those who can afford go abroad for these services and those who cannot afford continue to fall in low-low vicious cycle trap. Innovativeness has been a mirage for long.

Nepal's federal design and its role on entrepreneurship and growth

Likewise Mr. Wagle said, federalism to be affirmatively able to contribute to entrepreneurship, thereby economic growth, is primarily contingent upon its design and objectives of adopting the polity. Is Nepal's federalism appropriately designed to support the economic growth? Was the very objective of Nepal's transition from the unitary to federal system was to enhance the economic growth by promoting entrepreneurship, ostensibly, in the private sector? Unfortunately, answer to both of these questions can only be plain 'no'. In creating, sub-national and local governance jurisdictions, natural resources and factor endowments so as these jurisdictions could be made 'functional and productive' economies were not at all taken into consideration. The demand for equitable distribution may be justifiable but the fact remains: if the cake itself is so small, only equal sharing would not fundamentally change in socio-economic benefits to common people. While federalizing, the idea of enlarging the size of the cake should have been at the centre of discourse, which, unfortunately missed the bull's eye. Limited access to public goods due to lack of infrastructure and connectivity is unlikely to improve, despite federalism, without undertaking fundamental metamorphosis in the. political economy of both, planning and project implementation processes. It is a separate structural issue independent of a political system. Absence and inefficiency of the institutions even to decentralized responsibilities implicitly mean that local level capacity to shoulder the burden of 'fully devolved' responsibility is, therefore, proving to be larger a pill than they could swallow.

He further added, Nepal's new constitution has strikingly failed to outline the objective of federal rule, particularly, vis-à-vis economic potentials, planning and prosperity. So much so, it has failed to reasonably establish the kind of federalism, from among the definitions in global practice, Nepal wanted to implement. For example, the term

'socialism-oriented' is misleading and interpreter's paradise. It is also not clear whether we are in cooperative or non-cooperative, symmetrical or asymmetrical, devolved or decentralized, identity-based or barely inclusive, and competitive or Leviathan federalism. Or, anything innovative we could name it. Ironically though, Article 50 of the constitution 2015 has mentioned 'cooperative federalism', it appears an accidental entry without understanding the nuanced meaning of 'cooperative federalism'. Because, none of other constitutional provisions support cooperative framework mainly in fiscal transactions across government layers as well as peers nor they support principle of equitable distribution of natural and financial resources.

Mr. Wagle said Nepal's idea of federalism is lopsided and considers only expenditure decentralization rather than holistic fiscal federalism framework. Absolute lack of consideration on possible economic growth, resource endowment, capability and ensuing prosperity while creating sub-national and local units add challenges for the layered governments to make the polity actually growth enhancing one. Highly skewed financial resource collection and allocation does not fundamentally change even after adoption of federal system. Key feature of federalism, the tax point transfers appears daunting given equally skewed transit and accessibility.

He opined, despite these odds, shortcomings and uncertainties surrounding the federal system of Nepal, for now there is no alternative to making the polity successful; primarily because, the failure of yet another political experimentation would cost already impoverished Nepal unimaginably dear in several ways. The overarching challenge, therefore, is to establish in the short run that this newly adopted system is a viable one for the country, prove that system can actually deliver in the intermediate and make it truly successful in the long run. This can be done only by addressing the challenges now surfaced or identified in each of four individual pillars of federalism namely: 1) Political Federalism, 2) Constitutional Federalism, 3) Fiscal Federalism, and 4) Administrative Federalism. He stated unequivocal imperative of political federalism is democracy with its universal values, practices and norms; a precondition for the federalism to function properly and succeed ultimately. Structure of political organizations and intra-party democracy along the federal lines are must. Leading the system by moral authority helps in a great way.

He attested that the constitution fails to define the objective of federalism at the same time over-promises several of arcane as well as impossible tasks which warrants the initiation of political process to correct these shortcomings. For example critical constitutional bodies like NNRFC are rendered toothless. Even constituted, it will not be an effective dispute settlement mechanism that is inevitable in any federal


structure. Frankly, provincial authority has been sandwiched; appear effectively redundant, rendered at the role of postmasters between powerful federal and local governments. The global experience shows that two-layered federalism is better functional. And, Nepal needs to decide sooner than later what it wants to do the provinces. There is visibly deliberate delay in putting institutional and legal frameworks supportive to federal system in place and lacks clarity on constitutional expectations from different levels of federal governments.

He added, Nepal's fiscal federalism has five distinct challenges without alleviating them, the polity can hardly be able to support the economic objective of nation in general and their own jurisdictions in particular.

- i. Enabling, mainly, local governments to enact 'finance bill'. Viz. current tax/fee controversy. (Out of 753 local govts, only 600 prepared and presented the finance bill in their 'legislatures'. Out of them, 437 didn't incorporate tax rate motion for debate or enforced taxes not mentioned in the bill. Of total, only 176 complied to MoFAGA reporting requirement.)
- ii. Financial resource management and mobilization, (skills, absorption capacity).
- iii. Public procurement, transparency and corruption, (federalism localizes corruption)
- iv. Efficient and productive utilization of resources--natural and financial
- v. Preference-matching on development needs at the grassroots.

To build the national economy entrepreneurship-friendly and growth oriented, and for that, enabling the provincial and local governments to partake to this endeavor, a few immediate steps are crucial. Respect for Article 236 of the constitution across the board and freedom to provinces to undertake their own economic diplomacy freedoms to pitch for the projects, reserving final approval from the federal government, can be good departures. Making the federal grant formula more judiciousness, correcting supervisory overlaps like in financial system regulation, avoidance of double taxation and and, above all, unconditional security of private property rights can only help entrepreneurship to grow at sub-national and local levels.

Administrative federal structure is important. Role given to provincial governments to hire staff for local governments is impractical and source of problem than solution. The final word, unconditional and unequivocal political ownership of the federal system, across the parties, can only bring about economic prosperity to the country.



Release of 2nd Issue of Inhouse Journal - International Journal Of Entrepreneurship And Economic Issues (IJEI)

Post keynote speech by Dr. Achyut Wagle, the second issue of 'International Journal of Entrepreneurship and Economic Issues'(IJEI), published by King's College, was released amid the opening ceremony. The journal was released by the panel of esteemed guests comprising of Honorable Jhapat Vohra (Minister of Financial Affairs and Planning), the keynote speaker Dr. Achyut Wagle, and the Mayor of Dhangadhi Sub-Metropolitan City, Nirp Bahadur Odd.

The journal release event was moderated by Dr. Anuj Tiwari, Senior Researcher, King's Center for Research and Development (CERAD). In the event, Dr. Tiwari highlighted the significance of the IJEI, to support the policy making process and promote culture of dedicated research in the country. Dr. Tiwari briefly mentioned about the articles and acknowledged the associated contributors in the event.

The second half of the Opening Ceremony included the speech of the Chief Guest, Honorable Jhapat Vohra (Minister of Financial Affairs and Planning, Sudur Paschim Province) Hon. Jhapat Vohra began his speech questioning, "How to develop entrepreneurship?", among people to promote self-dependence and self-employment. He explained various factors, such as lack of technical knowledge, ineffective banking and financial instruments, lack of entrepreneurial attitude and mindset as hindrance to entrepreneurship growth in Nepal. He highlighted the economic importance of entrepreneurship in society to reduce the gap between rich and poor.

Mr. Vohra stated about high consumerism in Nepali community, elevating import and its setback on country's economy. As per his belief, the transformation of the existing scenario is possible through entrepreneurship, mainly by promoting export-based economy. He underlined the repercussions of remittance dependent economy and urge the necessity of strengthening entrepreneurial ecosystem in the country. He also accentuated the role of microfinance in Nepal. He added that microfinance at present, are not playing active role in favor of entrepreneurs. There is no clear consensus and alignment of their vision and mission with their role in supporting entrepreneurship.

He opined, to promote entrepreneurship in Nepal, we need to embrace a sentiment that no work is small, feeling of satisfaction is must, for all kind of job we do". Acceptance of skill and talent is the greatest reward provided by federalism and it should be boosted, he stated in his concluding remark.

Next, Mr. Nirp Bahadur Odd, the Mayor of Dhangadhi Sub-Metropolitan City, commenced his speech stating about the kind of policy needed to promote entrepreneurship and the role to be played by policy maker to foster entrepreneurial ecosystem. According to him, policy maker should focus on production-based economy and integrate technology and innovation as core pillar in the policy design. He emphasized the use of the latest digital technology, to disrupt old ways of doing business, as the need of the hour. He further added the importance of technology to create opportunistic environment for entrepreneurs. As explained by him, there must be coordination and collaboration between three level of government- federal, state and local level to strengthen entrepreneurial ecosystem. He concluded saying, we must change import oriented economy through technological advancement, effective resource utilisation, and implementation of PPP (public private partnership) model.





Plenary session I: Vision 2030, SDG and Entrepreneurship

Session Coordinator: Anil Chaudhary

Chair:



Mr. Suresh Pradhan

Social Policy Expert, Lead Faculty of MICD

Keynote Speakers:

Prof. Satyajit Majumdar



Centre for Social Entrepreneurship, Tata Institute of Social Sciences

Hon. Gagan Thapa



Member of Federal Parliament

Kimmo Paajanen



Project Manager, Oulu University of Applied Sciences

Dr. Pukar Malla



Founder/Executive Director, Daayitwa; Executive Coach, Nepal Leadership Academy

Abstract

UN General Assembly (UNGA) held in September 2015 endorsed SDG setting global targets and indicators in presence of 193 countries. Nepal being part of UNGA is obliged to put efforts towards global goals. Aligned to this context, the plenary session "Vision 2030, SDG and Entrepreneurship" focused on how the vision 2030, goals and

targets given by SDG are relevant in Nepal and how entrepreneurship can contribute. All keynote speakers highlighted on global, national and sub-national goals and targets and role of government and stakeholders. The main objective of the session was to create awareness and sensitize the participants about vision 2030 and SDGs. The major discussion points during plenary session raised by Prof. Majumdar were technology driven society and creation of a new market, and shift from social entrepreneurship to responsible entrepreneurship. Likewise, Hon. Gagan Thapa emphasized Nepal's richness on natural resources, however, due to the lack of entrepreneurial mindset Nepalese are not able to utilize this rich natural resources. Another keynote speaker, Dr. Malla, discussed the connection of current elected governments slogan "Prosperous Nepal, Happy Nepali" with the SDGs. Dr. Malla further stressed on the facts and figures of progress made towards SDGs, while pointed out the need to achieve 7% GDP growth rate from the current 4% growth rate in order to achieve SDG. He further added, there is a 32% unemployment rate in Nepal which is the highest in the South Asia region which should be less than 10% to achieve SDGs. At last, Mr. Kimmo Paajanen from Oulu University, Finland shared about the project BUCSBIN which is being implemented in Nepal in partnership with KUSOM and King's College to promote business incubation and capacity building.

Discussion

The session chair introduced the theme of the plenary session to the participants and invited keynote speakers on the dias. Then the plenary session was followed by keynote remarks by the distinguished speakers.

Prof. Dr. Satyajit Majumdar

Prof. Majumdar discussed on technology driven society and creating a new market which is more collaborative and network centric. Prof. Majumdar mentioned the possibility of a new market in alignment to information technology, internet, and a new generation of internet-based solutions. These days, people look for synergistic relationship.

The second argument he made was how new markets are emerging. He pointed out that the markets are getting reformed. Markets are becoming very different and informal. The question that arises is how one understands the market from this perspective and this is where he raised concern that how one defines entrepreneurship, as entrepreneurs are new market creators. They are technology users and are the agents connecting all the pieces together; the synergetic

relationship. However, what concerned Prof Majumdar was when one talks about entrepreneurship, they only talk about the industry. One misses to create new values. He shared that while talking about entrepreneurship in the current market system, it is important for us to think about how we create a shared value. He stressed that “It is not a trade-off economy that we are living on. We need to create a value system which is equitable to all of us; for the excluded and included people.”

He shared his idea that it is essential to get out of this inertia to achieve SDG. He shared his experience about teaching social entrepreneurship at TISS and now he uses the word ‘social entrepreneurship’ less replaced with ‘responsible entrepreneurship’. He emphasizes on redefining the work of entrepreneurship, redefining entrepreneurship as an agent of change to create new inclusive markets. The existing marketplace is very exclusive in nature as it divides people. What we need to think about is SDG agenda within which we need to focus on how to make entrepreneurship more inclusive and synergetic at the same time.

Hon. Gagan Thapa

Parliament Member of Constituent Assembly Hon. Gagan Thapa talked about the traits of Nepalese while working. He said that talking is prevalent than actual action among Nepalese. He also highlighted myth about Nepal being the second richest country in water resources and we ignore the truth about it. He highlighted the few aspects which appear as a stigma in our society such as teaching learning environment is impractical, earning money is a sin, and socializing is preferred. He further emphasized that Nepalese lack entrepreneurial mindset.

During his speech, he shared his entrepreneurial journey and stressed on getting motivation for yourself (inner) to start the initiative. He shared that the presence of government and the legal environment are conducive to serve to individuals. He said that local demand is always addressed if the demands are appropriate. He highlighted the atmosphere where one tends to get affected as people tend to have negative intentions attached to the profession. The term such as “dalal” and “mafia” are used synonymously to call people involved in a business which should not be instead to foster entrepreneurial ecosystem, he emphasized. He said that while carrying out certain initiative, entrepreneurs can fail many times but eventually entrepreneurs develop many other entrepreneurship and employment opportunity. Lastly, he shared his opinion on the latest trend about taxation by the local federal government (municipalities) and appealed that sustainability should be considered on taxation.

Kimmo Paajanen:

Kimmo Paajanen, Project Manager of Oamk LABs, Oulu University of Applied Sciences shared his experience of working in Nepal through “Building University Capacity to Support Business Incubation in Nepal-BUCSBIN” project. He briefly highlighted the objectives and modality of the project. He mentioned that the BUCSBIN project is being implemented in Nepal in collaboration of KUSOM and King’s College and it focuses on developing university capacity to support economic growth through the support of university collaboration in business incubation. This project will complement the current Finnish development agenda by working with a priority bilateral partner country (Nepal) and focusing on sustainable development and the preconditions necessary for enterprises to thrive.

He explained that the BUCSBIN project strongly complements the CIMO HEICI short term goal by improving the teaching capacity of partner higher education institutions in Nepal as well as increasing access to good quality services in HEIs in Nepal by connecting with the Oulu University of Applied Sciences expertise in university-managed business incubation.

Dr. Pukar Malla

Last keynote speaker Dr. Pukar Malla summarized the concept of SDGs and political context in Nepal and strategies of making innovation from a leadership perspective. He said that the vision 2030 states that, “Nepal aspires for an enterprise-friendly middle-income country, people with vibrant and youthful middle-class living in a healthy environment with actual-poverty in single digit and decreasing.” The slogan of the federal government “Samriddha Nepal, Sukhi Nepali” i.e. Prosperous Nepal, Happy Nepali and National Planning Commission’s vision 2030 is something everybody aspires in the present context. Amidst achieving the goal that government has set, Mr. Malla emphasized that the government need to reflect on current situation where it stands, what is already achieved and what is not achieved. He stated that in the past two decades, Nepal has more than half the proportion of people living under absolute poverty and how the government has been able to reduce poverty.

“If we look at HDI, Nepal is way forward than other south Asian countries like Pakistan and India. Nepal is forward in the socio-political juncture in the region however, Nepal is critically weak from the economic juncture perspective”, says Dr. Malla. Over the last decade, GDP of Nepal has been 4%. As mentioned in the Vision 2030, he stressed upon the fact that Nepal requires 7% GDP growth rate in order to achieve SDG. 32% unemployment rate of Nepal is the highest in South Asia region. And if Nepal wants to



Plenary I - Vision 2030, SDGs & Entrepreneurship



Parallel Session I - Technology, Innovation and Entrepreneurship

achieve SDGs the unemployment rate should be less than 10%. He further added that Nepal is lagging behind in terms of production target and people target. Since many youths are leaving the country, Job-led growth instead of jobless growth is what Nepal requires as of now. Nepal needs to focus on economic empowerment in addition to socio-political environment.

Findings and Takeaways

Findings:

1. A momentum has to be created where there is a shift from subsistence to market approach, then only prosperous economic development is possible.
2. The vision 2030 is the goal then SDGs are the hardware that provide a framework to vision 2030 and enterprise mindset among people is the software required to move towards the vision.
3. A paradigm shift from informal economy formal would be an important step to foster national economy and economic growth in the country.

Takeaways:

1. Inclusive and green economy growth will contribute towards the vision 2030. Inclusion of all social class people in the entrepreneurship and creating a conducive environment to all will be helpful.
2. The policy and guidelines being developed by the federal government should be conducive to the promotion of local economy and entrepreneurship friendly environment.
3. Creation of entrepreneurial mindset among Nepalese people and awareness, a key towards entrepreneurship environment.

Parallel Session I: Technology, Innovation and Entrepreneurship

Session Coordinator: Kshitiz Gautam

Moderator:



Mr. Bibhushan Bista

CEO Young Innovations Pvt. Ltd.

Panelists:



Asgar Ali

CEO E-Sewa ; IT Advisor to the Prime Minister`



Anand Raj Khanal,
Sr. Director, Nepal Telecommunication Authority



Binod Dhakal
Chairperson, ICT Committee of FNCCI



Sixit Bhatta
CEO, Tootle



Nikita Acharya
CEO, Urban Girl

Abstract

The parallel session on Technology, Innovation and Entrepreneurship during the Nepal Entrepreneurship Forum Conference 2018 in Dhangadhi highlighted how technology based interventions can help promote entrepreneurship and encourage economic activities in Nepal. The panel which comprised members from technologically inclined private sector enterprises, government regulatory agency, and technology advocacy group largely discussed on issues pertaining to general technological environment in Nepal, the nature opportunities presented technologically inclined firms, the challenges faced by these firms, and the role of government and advocacy groups.

Discussion

Mr. Bibhusan Bista started the session introducing the panelists and the organizations they represented. He then moved forward to explain the terms; technology, innovation and entrepreneurship. Mr. Bista linked innovation with to the growth of economic activities. Technology was regarded as the enabler for innovation.

Mr. Sixit Bhatta

Mr. Sixit Bhatta, the CEO of a ridesharing platform Tootle, stated how entrepreneurship was the expression of his passion. Mr. Bhatta who is a firm believer of the “sharing economy” stated how Tootle had created jobs for 5000 individuals in a

short period of time.

Mr. Asgar Ali

Asgar Ali, who also serves as the IT advisor to the Prime Minister of Nepal added how E-sewa was creating job opportunities for their agents all over Nepal. It could be witnessed that technology inclined businesses had proven themselves as employment generators in Nepal. He also exemplified how just internet access paved a way to bring people of diverse background to come together, to fulfill the gaps/needs and create value to people in large through its service and employment generation (ie Esewa).

Ms Nikita Acharya

When asked about the scope and potential of e-commerce stores in Nepal, Ms Nikita Acharya mentioned how her company Urban Girl was able to generate enough revenue from its operation from an investment of few thousands to now with a turnover of millions. She also made a comparison of payment systems, where people had to queue for hours few years back to withdraw small sum of money whilst now more Nepalese feel convenient to carry plastic money, which also changed the way of consumption over the year. The people of Nepal are slowly beginning to adopt technology and ecommerce, and it could well be the future driver of the economic growth in Nepal was inference repeated throughout the session.

Furthermore, the challenges faced by the internet technology based entrepreneurs such as lack adequate supporting infrastructure, the adoption rate among people, and logistical issues were also discussed during the session.

Mr. Binod Dhakal

Mr. Binod Dhakal representing ICT committee of Federation of Nepal Chamber of Commerce and Industries (FNCCI) stressed on the need for IT skill development programs in Nepal. He attested in the skill development in entrepreneurship while added human resources and experience are basic essence for entrepreneurship. According to Mr. Dhakal, the government and the industries have already understood the notion that ICT is the enabler of economic activities, but the underlying problem has been their urge to improve the quality of human resource in Nepal.

Mr. Anand Raj Khanal

Mr. Anand Raj Khanal served as the representative from the bureaucracy level and highlighted major government plans and implementation regarding ICT in Nepal. He

accepted the blame that the government started recognizing the importance of ICT quiet late. He also expressed the the urgent need of government intervention regarding the development of ICT infrastructures in rural areas in the present age of Science and Technology. The government is spending Rs 10 Arab on Optical Fiber. There are altogether 18 packages for the broadband connection for public schools, hospitals, etc. in all 77 districts. He shared the information that the NTA is targeting to 2. launch 5G within 2019. Similarly, the tender announcement worth Rs 30 arab for mobile broadband has been completed. The backbone of ICT revolution at Far-Western State would take 2 years according to Mr. Khanal.

Finally, both Mr. Asgar Ali and Mr. Anand Khanal (Senior Director of Nepal Telecom Authority, Nepal) briefly shared future plans of the government to improve ICT sector in Nepal. Mr. Ananda acknowledged how government was late in recognizing the possibilities of ICT in Nepal and provided briefings on some interesting upcoming ICT projects in Nepal. He expressed the the urgent need of government intervention for the development of ICT infrastructures in rural areas of Nepal.

The session was successful in highlighting the intricate relationship between the private entities, the government and the social groups. The success of the private entities would depend upon the infrastructure provided by the government and the regulations set by them. The role of social groups would be to increase ICT awareness across both government and agencies. Furthermore, the adoption of ICT based innovation is increasing in Nepal, and so are the opportunities presented by them. The ICT sector can also more effective and efficient in creating employment opportunities and generating employment. Thus, we must all focus on creating and retaining IT empowered human resources for the ICT growth in Nepal.

Findings and Takeaways

Important Discussions

1. The benefits from technology can extend well beyond the immediate environment including providing support to local and provincial government
2. Public Private Partnership can can be a good way to promote growth of young IT industries in Nepal
3. There is already a proof that IT enterprises can create more employment, generate enough revenue, and open opportunities for other businesses.

Action-steps

1. Engage (both public and private sector) in training and development programs to enhance human resources



Plenary I - Vision 2030, SDGs & Entrepreneurship



Parallel session II - Social Innovation and Entrepreneurship

2. Incentivize the use of technology
3. Government must play a larger role other than just developing infrastructure

Parallel session II: Social Innovation and Entrepreneurship

Session Coordinator: Anuj Tiwari

Moderator:



Narottam Aryal,
President, King's College

Panelists:



Prof. Satyajit Majumdar
Tata Institute of Social Sciences



Ashutosh Tiwari
Founder & Managing Director – Safal Partners



Kalu Hamal
Agro-Tourism, Owner- Banana Resort, Tikapur



Dinesh Raj Bhandari
Former Chairperson, Kailali Chamber of Commerce and Industry

Abstract

The theme for the second parallel session of NEF 2018 was 'Social Innovation and Entrepreneurship'. The session was moderated by Mr. Narottam Aryal, President, King's College. The panelists for the session were Prof. Satyajit Majumdar, Tata Institute of Social Science Ashutosh Tiwari, Founder & Managing Director – Safal Partners, Kalu Hamal, Agro-Tourism, Owner- Banana Resort, Tikapur, Dinesh Raj

Bhandari, Former Chairperson, Kailali Chamber of Commerce and Industry. The session talked about how entrepreneurship comes with challenges and how an entrepreneur should understand that the society is an integral part of being an entrepreneur and that they must give back something to the society that they are part of. The main objective of this session was to discuss the process of developing and deploying effective solutions in support of social progress, promoting social innovation as a source of growth and jobs and disseminate and strengthen benefits of social innovation. Most of the discussion was focused on how social innovation change and transform the economic, social and cultural structure of society by successfully adopting and adapting new trends for a prosperous society.

Discussions

Mr. Narottam Aryal started the session with the introduction of the panelists with their affiliations. Mr. Aryal then started the session by asking Kalu Hamal about his entrepreneurial journey, the challenges he had to face and how he addressed them.

Mr. Kalu Hamal

Mr. Hamal shared his experience, where he focused more on the opportunities that people are missing out. He added about how he came up with a plan for his agro-tourism business that would be feasible in Nepal with the utilization of the available local resources.

Mr. Dinesh Raj Bhandari

Mr. Dinesh Raj Bhandari, the second panelist, shared his entrepreneurial journey- the challenges he faced and how he addressed them. He talked about how Kailali is the best place for fish farming. Furthermore, he touched upon his planning of opening an iron factory, which will create employment opportunity for 150-200 people.

Mr. Ashutosh Tiwari

The third panelist, Mr. Ashutosh Tiwari, shared about what entrepreneurship is and how problem solvers are called entrepreneurs. He said, "entrepreneurs should not only target money instead they should try to create value to the society". "Right time to start anything is now" he added. As an endnote he added that " We Nepalese have a mentality that we should do something for the society and as an entrepreneur we need to think about the society too, without which we entrepreneurs might not survive/ thrive."

Prof. Satyajit Majumdar

Prof. Satyajit Majumdar, the final panelist for the session, started with one of the most relatable examples of social innovation on Nepalese quest for Democracy. The whole process is one of the best examples of social innovation. He elaborated that the social innovation should be built in our system and then one should try to utilize our social resources. Lastly, he explained how entrepreneurs should look entrepreneurship from a social angle. He said that when INGOs bring a programme, one should be able to negotiate with the INGOs and design them accordingly as locals know their strengths and weaknesses better than others.

Summary of the overall discussion

Entrepreneurship is not only about generating profit, but it is also about giving back to society. On the other hand, social innovation is something that does not bear fruits overnight, instead, it is a slow and time taking process. Social innovation should be built within the system so that people will understand its importance, which will eventually help them utilize the un/underutilized resources.

Findings and takeaways

Findings

1. Social innovation is a very long process, it might not happen in a generation. Don't wait for complete information and resources to begin with.
2. Social innovation and entrepreneurship can be used to satisfy individual aspirations and also can create value for society.
3. Seeking opportunities in problems, focusing on the possibilities, not on the limitations

Action-steps

1. Utilization of local resources
2. Explore indigenous knowledge for sustainable development
3. Education institutions need to work on promoting the attitude towards collective benefits.

Parallel Session III: Alternative Investment

Session Coordinator: Arjun Rijal

Session moderator:



Kavi Raj Joshi

Founder and Managing Director M & S Next Venture Corp

Panelists:



Bahar Kumar

Executive Director, Communitere



Niraj Khanal

CFO, Antarprerana



Prakash Tiwari

Director at Radisson, Investment Banking professional

Abstract

The theme for the fourth parallel session of NEF 2018 was 'Alternative Investment.' The session was moderated by Mr. Kavi Raj Joshi, Founder and Managing Director of M & S Next venture Corp. The panelist for the session were Bahar Kumar, Executive Director, Communitere; Niraj Khanal, CFO, Antarprerana; Prakash Tiwari, Director at Radisson, Investment Banking professional. The main objective of this session was to find alternative financing opportunities to traditional collateral based bank loans whereas from investors' perspective, the objective was to know about the possibility of alternative investment such as private equity, real estate, commodities and derivatives contracts. Another objective of this session was to understand the present environment in Nepal regarding alternative investment; how it has been developing recently; and where it is likely to head in the future. Most of the discussion focused around how entrepreneurs can benefit from alternative investment leading to the growth in economic activity and development of the nation. An important takeaway from this session was that the sub national government needs to be on board with the development in alternative investment opportunities to help local entrepreneurs get

access to finance based on their ideas and other relevant factors that is not confined to traditional collateral based loan. The panelists concurred that this could help spur economic growth by tapping into the unutilized human and natural resource of Province no. 7 encourage entrepreneurship and discourage brain drain.

Discussions

The moderator started the session by giving a background on investment and financing opportunities in Nepal. He proceeded by asking the panelists what they thought 'alternative investment' meant. He then proceeded with structured follow-up inquiries aimed at all the panelists. Before the moderator concluded the session, he opened the floor for discussion with the participants.

The panel discussed primarily on the challenges for the first-generation entrepreneurs and/or innovation driven startups to get investment from the traditional banking system as the lending system of the banks would be based solely on the collaterals-primarily land and building. However, the startups and first-generation entrepreneurs are not likely to have land and building for the collaterals. Hence, there is a strong need of alternative mechanism of investment to support the startups that provides investment on the equity based on the promise of the team, and the potential of entrepreneurial ideas. The panel agreed alternative investment ecosystem was slowly coming up in Nepal especially Kathmandu. Investment companies like Safal Partners, M&S Next Venture, Antarprenerana, True North Associates, Dolma Impact Fund, Business Oxygen are working in this space and have been successfully working with many startups for the last few years. Moreover, about ten startups, Redmud Coffee, Urban Girl, Abari, to name a few have received investment from the Netherlands based angel investors/venture capitalists. However, the ecosystem is still at a nascent stage and Kathmandu-centric. The panel highlighted on the need of expansion of its reach outside valley and the government facilitation would be really instrumental for it. One of the panelists informed that a separate law was being drafted to manage such alternative investments

Mr. Niraj Khanal

Mr. Khanal said that there is no option but to develop new investment vehicles and financing opportunities to meet the changes in entrepreneurial ecosystem. He opined that such new investment vehicles may be more risky as it may not be backed by collateral, but still would definitely help grow potential ideas into viable and sustainable business.

Mr. Ashutosh Tiwari

Mr. Tiwari mentioned that only good ideas in itself is not enough and connecting investors with entrepreneurs is essential and banks have failed in this area.

Ms. Bahar Kumar

Ms. Kumar shared her experience that there exists a gap that needs to be filled to address the pain of entrepreneurs who are not eligible for FDIs and/or bank loans. She also opined that individuals should start investing and take risks if they want to promote entrepreneurship.

Ms. Nikita Acharya

Ms. Nikita Acharya, co-founder of Urban Girl said that even Urban Girl was in need of investment after 2 years of their journey. If there was a suitable platform, the growth and success experienced by Urban Girl in 6 years could have been possible within 3 years.

Important Discussions

- A. Investment opportunity available to general public is bank financing
- B. Tools and techniques needed to invest in stock market has not reached to general public.
- C. Ecosystem is gradually developing possibilities of alternative investment.

Action-steps

- A. Create mechanism where general public can invest in private new ventures.
- B. Tie-up with existing actors to take advantage of investment/financing opportunity.
- C. One-stop-integrated platform that helps local entrepreneurs get access to government funds.



Parallel Session III- Alternative Investment



Parallel Session III- Alternative Investment

Parallel Session IV: Federal, Provincial & Local Policies for Entrepreneurship

Session Coordinator: Anuj Tiwari

Moderator:



Sanat Neupane

Corporate Advisor, MAW Group

Panelists:



Sushila Mishra Bhatta

Deputy Mayor, Dhangadhi Sub-Metropolitan city



Gagan Hamal,

Secretary, Ministry of Social Development, Sudur Paschim



Achyut Wagle

Economist



Dr. Pukar Malla

Founder/ Executive Director-Daayitwa, Executive Coach-Nepal Leadership Academy



Saroj Ghimire

Advocate, Supreme Court of Nepal

Abstract

The final session for the day one was on “Federal, Provincial & Local Policies for Entrepreneurship”. The session comprised sub-national authorities responsible for policy making, scholar and practitioners on entrepreneurship. The session was moderated by Mr. Sanat Neupane with years of experience in entrepreneurship promotion in Nepal. The session was conducted on a question & answer format. The moderator started off with a probing questions to the panelists on “how is it important

for entrepreneurs to learn about existing policies". The major objectives for the session were to: highlight the importance and expectation an aspiring entrepreneur can have in regards to policy in respect to federal/ provincial government, understand the impact that the policy and legal framework have upon the age of doing business in the federal government and know about the type of entrepreneurship related policies that are being formulated and entrepreneurs' expectation from the federal government in the policy-making phase. The panelists stressed on role of policies on assurance of access to investment, access to information, skills (pedagogical interventions) and the business ecosystem to entrepreneurs. Competitive federalism, relatively a new concept for Nepal, was one of the highlights of the session.

Discussion

Sanat Neupane initiated the session with a question regarding the need for learning about the policies for the entrepreneurs.

Mr. Achyut Wagle

The first panelist, Mr. Achyut Wagle, suggested that the knowledge about the policy is essential in order to form legality. The knowledge about roles and rights as a citizen paves way for sensing the ability to start the business.

Dr. Pukar Malla

Dr. Pukar Malla discussed the expectation of entrepreneur towards the federal laws. The primary concern for an entrepreneur is the identification of the type of entrepreneurship. Demand and supply of young entrepreneurs are concerned with access to investment, access to information and skills/education.

Mr. Saroj Ghimire

Mr. Saroj Ghimire focused on the ease of doing business. Laws should enable entrepreneurs to excel rather than being the reason for stagnation. Policies should be clear so that business becomes easy.

Mrs. Sushila Mishra Bhatta

Mrs. Sushila Mishra Bhatta shared her viewpoint that everyone should be able to earn. As per the plan of Dhangadhi Sub-metropolitan city for the fiscal year, 2075/76 following agendas have been forwarded:

- Stop foreign employment

- Training to enhance traditional skills
- Every ward to establish an entrepreneurship centre
- Vedh-vyas training

Mr Gagan Hamal

Mr Gagan Hamal accepted that the delay in the formation/completion of provincial government has hindered the progress and promotion of enterprises in Dhangadhi. He elaborated, “the provincial government has now prioritized issues of entrepreneurship in ministerial level. Dhangadhi is a virgin land for tourism development. Five years of comprehensive policy formulation is currently underway”.

Summary of the Overall Discussion

Article 70 of the Constitution of Nepal provides knowledge about the necessary policies related to entrepreneurship in the federal level. Dhangadhi should act as a cooperative competitor with other federal states. The banks should be investment friendly for the entrepreneurs.

Findings and Takeaways

Important Discussions

1. Policies provide legality to establishing business
2. Aspirant entrepreneurs would benefit from the knowledge of policies.
3. Sudhur Paschim is a province with resource abundance, especially in the tourism sector

Action-steps

1. Assurance of access to investment, access to information, skills (pedagogical interventions) and the business ecosystem to entrepreneurs from the policy
2. Need of inclusive policy
3. Competitive Federalism



Parallel Session IV - Federal, Provincial & Local Policies for Entrepreneurship



Plenary II - Fostering Entrepreneurship in Province 7

Keynote Speech - Mr. Ashutosh Tiwari

Mr. Tiwari sighed, "Ecosystem isn't created in a day, it is step-wise process." Reflecting on 2008 where lot of entrepreneurs had no support system with limited access to idea, contact and capital, Mr. Tiwari co-started a group called "Entrepreneurs for Nepal", for aspiring entrepreneurs to support each other and also began "Last Thursdays" where reputed business personality would come and share their entrepreneurial journey to motivate other entrepreneurs.

These stories of success and failure of entrepreneurs gave the promising youngsters lot of confidence to understand that entrepreneurship is a non-linear journey with obvious ups and downs. Later, it was realized that motivation wasn't enough and boot camps for skill development and capacity building was equally vital. Further, he started discussion with entrepreneurs over coffee where he would be talking with entrepreneurs about their challenges and venture-related problems. However, some reluctance was anticipated and addressed with a knowledge-sharing platform too. Addressing the concern of access to investment, his team is working on it. Ecosystem is stepwise process, "we started without having idea of anything and slowly started understanding things", he expressed.

Mentoring is important for entrepreneurs, motivation is required whilst bunch of people and society keep discouraging entrepreneurs. He insisted - "As mentors, one doesn't have to know everything right while for entrepreneurs, the confidence about what they are doing is vital. Right mindset is the key for an entrepreneur supplemented by the openness for experimentation without getting scared of failures. For mentors, collaborative spirit among themselves and sharing the knowledge against taking credits. He added, we need to have regularity and continuity in our actions, even though regularity is boring, it keeps us going. Continuity in "Last Thursdays" even with less numbers of participants can be taken as an example. "Networking can help you get resources or mentoring support" - he claimed. Referring to investment scenario, he argued that gone are the days how banks and other FIs worked dependent on collaterals. In today's world, different investors are working to a cause or uplifting a community etc and mentioned his team to be working on alternative finance for seed-fund and thus, highlighted the importance of co-working space and efficient cost-effectiveness of the same.



Keynote Speech - Mr. Ashutosh Tiwari

Plenary Session II: Fostering Entrepreneurship Ecosystem in Sudur Paschim Province

Session Coordinator: Anil Chaudhary

Moderator:



Mr. Manish Jha

Founder and CEO, FACTS Nepal

Panelists:



Prof. Samapti Guha

Chairperson, Centre for Social Entrepreneurship, Tata Institute of Social Sciences, India



Prof. Binod Krishna Shrestha

Associate Dean, KUSOM, Nepal



Prof. Hem Raj Pant

Professor, Kailali Multiple Campus and Former Registrar of Far Western University

Abstract

After promulgation of a new constitution in September 2015, Nepal entered into federal government providing provincial and local structures with the autonomous authority. All level of government has been undergoing through transitions in new federal structures. In this backdrop, discussion on fostering entrepreneurship ecosystem in Sudur Paschim Province has been very much contextual and relevant to the contemporary development. The objective of the session was to share practical takeaways and strategies to promote entrepreneurship in Sudur Paschim Province through rigorous discussion. The session started with interesting facts of province 7 such as HDI value is 0.416, per capita income is USD 474 and only 96 registered industries exist and out of which many are not in operation at present. Interesting discussions were held in the panel about different perceptions towards entrepreneurship, ecosystem, social and government reaction towards entrepreneurship, incubation, access to finance, social encouragement and government policy influencing entrepreneurship. Prof. Samapti Guha, chair of TATA

Institute of Social Sciences shared that ecosystem is vital for entrepreneurship that encompasses from education, family and financial support, incubation and alternative investment support. Prof. Hem Raj Pant from Kailali Multiple Campus mentioned that there is not a practice of incubation in the region or campus and entrepreneurs to succeed need to have deeper stable financial and social root. There exist an indigenous practice of entrepreneurship, however, people undergo social discrimination and face humiliating situations and termed as damai, kami, sarki and so on. Other times, Prof. Binod Krishna Shrestha from KUSOM mentioned that KUSOM has initiated a limited fund “funds of friends and family-FIF” and help student providing them space to work on their best ideas.

Discussions

The session chair Mr. Manish Jha started the session sharing facts and statistics of Nepal and sudur paschim province. It is the 2nd least developed province. The population of Nepal as of now is 29,726,931 with 77 districts and 753 local federal government (Palikas) and 6,743 ward numbers. There are 96 registered industries in Sudur Paschim Province with 0.416 HDI value and USD 474 per capita income. Literacy rate stands at 63.48% and there are 3 airports in the province. Mr. Jha shared about his understanding of entrepreneurship among participants after the presentation of facts and figures about Sudur Paschim Province and stressed that meaning of entrepreneurship can differ between provincial level and mindset of people.

Later, the plenary session started with the question to Prof. Samapti Guha by the chair Mr. Jha on the understanding of entrepreneurship and Indian perspective. Prof. Samapti Guha then added her views about entrepreneurship, perspective in Indian society and at her institute.

Prof. Samapti Guha highlighted that to foster entrepreneurship, an ecosystem is needed and the ecosystem comprised of education, family support, financial support, incubation and alternative investment ecosystem support. According to her, there are four stages that an entrepreneur can foster; (i) sowers of seeds, (ii) pipeline creators, (iii) early supporters, and (iv) late supporters. The support system consists of technical support, network support and advocacy support. Prof. Guha shared that her institute that is TATA Institute of Social Sciences has its own incubation having all kinds of facilities such as physical space, funding opportunities, mentoring and place of theorization. The institutes like IITs, IIMs, and NETs in India have at least one incubation, supporting their students and young entrepreneurs.

The second panelist was Prof. Hem Raj Pant; a local from Sudur Paschim Province. Professor by profession at Kailali Multiple Campus and former registrar of far western university, Dr. Pant shared a complete different and opposite scenario than Prof. Guha's context of India and her institute. The context of incubation is completely different in Sudur Paschim Province and other far western regions of Nepal. Here only those entrepreneurs have been successful who have deep roots of stability; both in terms of finance and social support. Prof. Pant added that people who lack the entrepreneurial environment have less risk-taking behaviour. The past does not allow him/her to move forward. Since 1980s until now, there are no industries that exist or in operation from past. He justifies that it has happened due to lack of government support; for example in importing raw materials. Similarly, "if we have production over here, we don't have policy to use and protect our own goods. Rather we prefer to buy in cheaper price no matter where it is from", he further added. On the other hand, people here already have skills and have been using traditional entrepreneurial approach, however, they do not have an appropriate title and environment. They have undergone through social discrimination and entitled by humiliating terms such as damai, kami, sarki and so on by other members of the society.

Prof. Binod Krishna Shrestha from Kathmandu University School of Management (KUSOM) shared his thoughts on a question "Can the problem that has remained in far-western be overcome by the application of your college knowledge?" Likewise, Prof. Shrestha shared suggestions and action steps for the same. He mentioned that KUSOM has not started the support plan for young entrepreneurs. However, it has initiated limited funds of friends and family named as FIF. With the help of that fund, the college provides the space for students who want to work on their ideas. At first, colleges created a conducive environment by initiating emotional support to students by launching business ideas competition and campaign to get alternative investments on ideas and eventually the best ideas getting support from the college. Prof. Shrestha emphasized that as compared to cities, it may be difficult to arrange the people and investors but it is not impossible. Firstly, one student/entrepreneur should raise the voice of his/her need in front of government or college and accordingly other things gets arranged.

Prof. Shrestha mentioned that in order to improve the entrepreneurial environment, the local government can do the following things:

Partner for labs, planning and research

Publicity and awareness about the entrepreneurship activities and benefits.

Create an industrial zone and lakes.

Develop policies to protect the local entrepreneurship like mandatory of local product or availability of local products whether by increasing the taxation of import products or imposing band.

Help colleges to establish the incubation or by rewarding the colleges or rules to establish.

Further Prof. Pant added that colleges can start their own incubation by providing the space and mentoring facilities which is popular as soft incubation. After that helping them to get the investor with the theoretical and mentoring facilities could be significant for young entrepreneurs to start their own at scratch level.

Findings and Takeaways

The major discussion and findings were:

1. Utilization of Ideas and local resources for entrepreneurship to boost local economy.
2. The inclusion of marginalized and socially excluded community groups and policy formulation to promote inclusion in entrepreneurship. Inclusive entrepreneurship will positively impact on improving income status and diversifying income source of all class of people.
3. There are four major elements of the ecosystem that are education, family support, financial support and incubation and all components are equally crucial for entrepreneurship.

Takeaways:

1. Evidence-based planning and inclusive incubation
2. Initiation of incubation at Kailali Multiple Campus to support innovative and best entrepreneurial ideas of students.
3. Respect local entrepreneurship and invest to promote local entrepreneurship.

Parallel Session V : Opportunities and Challenges of Tourism Entrepreneurship

Session Coordinator: Smriti Karanjit Manandhar

Moderator:



Mr. Binay Devkota
CEO Clock B Innovation

Panelists:



Hikmat Singh Ayer
Senior Director, Nepal Tourism Board



Kavi Raj Joshi
Founder and Managing Director, M&S NEXT Venture Corp



Ulla-Maija Seppänen
Senior Lecturer, Head of Pedagogy, (DevLAB & Oamk LABs)



Sanjay Chaudhary
Member of Think Tank, Ministry of Culture Tourism and Aviation-



Gopi Hamal
Former President, Kailali Chamber of Commerce & Central Committee
Member of FNCCI for 14 years



Yogendra Bam
CEO Adventure West Holidays Dhangadhi

Abstract

The session summarizes the discussion and way forward on “Opportunities and Challenges of Tourism Entrepreneurship in Province 7. Panelists ranged from the

policymakers, entrepreneurs, foreign delegates and political activists. Started from where we are, the discussion was posed to where we want to go and how we want to get there. The moderator directed the question that centred around the availability of resources, policies for retention of youth and opportunities available. Moving forward, the question regarding prospects and possibilities and future direction were put forward, to which the panelists gave justifiable and relevant responses. The discussion concluded with immediate takeaways from the sessions. The session was relevant in highlighting problems and giving relevant inputs to take tourism of Province 7 further ahead.

Discussions

Mr. Binay Devkota started the session by introducing the Panelists along with their affiliation and experiences. He briefly talked about the theme then proceeded by asking set questions to the panelist. At last, he opened the floor for Q&A.

Mr. Gopi Hamal

Mr. Gopi Hamal discussed the potential of the far-western region in a different kind of tourism. Firstly, Religious tourism, by promoting different religious and mythological temples or festivals (mahotsav) in the region; Secondly, Transit Tourism, by developing it as a transit to different parts of India (ie Delhi). Thirdly, by attracting the tourists going to Nainital or other touristic places nearby into far-west. On a positive note, Mr Hamal said that there is a huge potential of growth in the tourism sector, which can also help in poverty reduction, as nothing much has been done in the tourist sector of the region.

Mr. Sanjay Chaudhary

Mr. Sanjay Chaudhary highlighted few policies as the main barrier to tourism in Far-West, highlighting mostly on the Airfare policies. He discussed on the duality policy on Airfare, which discriminates Foreigners by making them pay many times more than Nepalese, as one of the main hurdle in routing tourists to Far-western Nepal. Since a huge chunk of money is allocated in Airfare, this decreases the portion received by locals while demotivating foreigner to travel long distances by air. Likewise he mentioned company registration policy as a barrier at some places, exemplifying a case where People from mustang go to Pokhara for company registration. He also added the expertise and knowledge of tourism is also less in some underprivileged regions.

Mr. Hikmat Singh Ayer

Mr. Hikmat Singh Ayer mentioned there are many hindrances to Tourism in Nepal as the industry is mostly led by private sector. He mentioned the lack of training to cater the tourists as one of the main among them while also highlighted the bottleneck for Province 7 would be policy gap, connectivity and transportation. He said tourism is increasing as people are now travelling more. While also showing Drive tourism, ie tourist coming through different vehicles, as the up-coming potential for tourism as some of the highways are also proposed for promoting drive tourism. He added, we can also promote local community for sustainable tourism development. Mr Ayer showed a recent shift in the world to experience-based tourism and emphasized a need to create pleasant experience to give tourists reasons to keep coming back.

Mr. Yogendra Bam

Mr. Yogendra Bam said tourism primarily needs the mindset to serve. He also emphasized overall infrastructure development as the necessity to promote tourism as people would not want to visit a place with poor connectivity. While in an effort to motivate locals, he said tourism sector is a sector that has high opportunities with low investment.

Ms. Ulla-Meija Seppänen

Ms. Ulla-Meija Seppänen reflecting her experience from Finland expressed the need of having a common goal and working together to create a meaningful experience through tourism. She added that people are trained in her region, Northern Finland, to understand the need and come up with spices which bring meaningful experiences. She also stressed the need of Rural incubators and start with the need while also educating people about it. During the session, Ms. Ulla-Meija Seppänen also highlighted the opportunity for women where men have to create room for them to step up. While taking a reference to the Nepalese tradition where women are perceived to do the household task. This somehow as restricted women to come with the opportunity in regards to women entrepreneurship.

Mr. Kavi Raj Joshi

Mr. Kavi Raj Joshi tried to differentiate tourism enablers from tourism products, highlighting on developing tourism products. He said, tourism enablers like hospitals,



Parallel Session V - Opportunities and Challenges of Tourism Entrepreneurship



Parallel Session VI - Opportunities and Challenges of Agriculture Entrepreneurship

airlines, hospitals etc are only enablers and hence can support to make the experience better while the core of promoting tourism is tourism products, which can make the experience better. He also calls attention to the change in tourism, which is more experience oriented. He also added government should invest on enablers

Findings and Takeaways

Important Discussions

1. Current tourism focus-Nature-Culture-Adventure, now adding Experience based tourism
2. Tourism, not a one time experience but should be a reason for people to come back
3. Bottleneck for tourism entrepreneurship in Province 7 is Connectivity and Policy

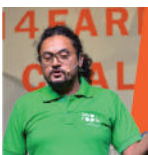
Action-steps

1. Initiation of a Drive Tourism policy
2. Create Province 7 as a transit to Lucknow, Dehradun, Nainital, and other tourist destinations
3. Start rural incubator program, address local needs and also include women and local community

Parallel Session VI: Challenges and Opportunities in Agricultural Entrepreneurship

Session Coordinator: Krishna Khanal

Moderator



Mr. Caesar Rana

Co-founder and director, AeroRoots

Panelists:



Bhusan Shah

CEO, NABIC (Nepal Agribusiness Innovation Centre)



Sanam Chitrakar

Partner, Biruwa Ventures



Pradip Maharjan
Agribusiness Specialist



Hira Bohara Bhandari
Managing Director, B Polytechnic Institute & Brain Clinic; President of
FWEAN Kailali

Abstract

The theme for the session of 'Agricultural Entrepreneurship in Nepal and its opportunities and challenges'. The session was moderated by. The panelists for the session were Bhusan Shah, CEO, NABIC (Nepal Agribusiness Innovation Centre), Mr. Sanam Chitrakar, Partner, Biruwa Ventures, Mr. Pradip Maharjan, Agribusiness Specialist and Ms. Hira Bohara Bhandari - Managing Director, B Polytechnic Institute & Brain Clinic; President of FWEAN Kailali. The objective of the session was to understand the opportunities of Agriculture entrepreneurship, Our current status and the challenges pertinent to this field. Most of the discussion was focused on policies guiding entrepreneurship, preparedness of education in promoting entrepreneurship, opportunities in agribusiness and currety faced problem.

Major Discussion

Moderator Mr. Caesar Rana commenced the session, sharing story of Aeroroots, his entrepreneurial venture and his journey as an entrepreneur. He gave brief background about the existing situation of agribusiness in Nepal. Reflecting his experience, he stated about the unwillingness to invest in agribusiness in past and how this trend has changed in recent years. According to him, there are ample of opportunities in Nepalese agriculture sector and youth today, are inclined to enter this domain with innovative concept and enthusiasm.

The session continued with discussion focussing on potential and future of agribusiness in Nepal. "With increasing population, opportunity always lies in the food sector", stated Bhushan Shah. He mentioned about the huge trade deficit in the agribusiness sector and added, Nepal's trade deficit has amounted to more than 10 billion USD. He shared the findings of an article published in the November issue of a business magazine as per which, goats worth two billion are imported annually in Nepal during Dashain. He emphasized on abundant opportunities that Nepal has in

terms of agriculture, owing to widespread microclimate and altitudinal variation.

Mr Sanam Chitrakar

Another speaker, Mr Sanam Chitrakar added, enterprise sustainability is a big challenge. Scaling up is difficult due to structural challenges. There are very few consolidators and processors in the agribusiness. At production level, entrepreneurial intervention is there, but when it comes to value chain, connectors are missing. The sub-sectors are dispersed. Major challenge is to bring all the stakeholders in same platform. So far, agribusiness is production oriented and its high time we focus on market development and value addition. Thus, market development and value chain should be the utmost priority was his take.

Bhusan Shah

Bhusan Shah opined, we have not been able to convert opportunities in agribusiness due to political instability. However, with new political system, there is high hope for development and flourishing of this sector. Technology transfer and exposure has opened doors for entrepreneurial market. Currently, there is shortage of human resources in agribusiness. Majority of agriculture graduates seek job or migrate abroad, creating vacuum of entrepreneurial spirit in the sector.

Mr. Pradeep Maharjan

Pradeep Maharjan talked about policy domain. The policy framework necessary for agribusiness in Nepal was discussed by him. Nepal has diverse ecosystem with abundant opportunities. But there are legal constraints inhibiting the growth. Different region has different scale of production. For Nepal, to have competitive advantage, is difficult as China and India have huge Agri-investment. Increased competition in agri-business requires product diversification. Agriculture is done at subsistence level, if continued this way, no substantial return can be expected in long run. Today, youngster returning from abroad are attracted towards agricultural sector and this spirit should be channelised well. Appropriate policies should be designed and implemented to nurture and sustain agri entrepreneurship

Hira Bohara Bhandari

Agribusiness scenario in Dhangadi's context was covered in the session. On this aspect, Hira Bhandari started questioning the audience regarding the number of colleges and universities providing agriculture education in Nepal. Only three colleges were

identified that were contributing to this sector. With this figure, she highlighted that agriculture education and teaching should be expanded in Nepal. She further asserted, lack of formal and informal teaching platform on agriculture cannot create a friendly environment for Agri-development. She introduced 'Zero Budget Natural Farming' developed and primarily practised in Southern India where farmers use mulching, soil protection techniques, natural pesticides and fertilizers. The principal methods of ZBNF include crop rotation, green manures and compost, biological pest control, and mechanical cultivation. She explained how with minimal investment, huge benefits can be reaped. She concluded that technology and idea enhance economic growth.

The session highlighted that production-oriented culture in agriculture should be changed. Niche market should be created for agricultural products. Likewise a Systemic thinking, Market development and Innovation in agriculture is required. They also said, the innovative approach should be initiated in agriculture to improve value chain and must focus on value added product to compete with giants like India and China. Likewise, Further, various barrier to commercial farming was discussed in the session while Contract Farming Act and policies related to same areas were identified as the need of the present Similarly,.Implementation and execution of Contract Farming Act is necessary to commercialise the agriculture sector. The panelists opined increased consumer awareness has also led to increased innovation and demand of agri-business in Nepal.

Important Discussions

1. Entrepreneurship is taking acceptance and also agriculture entrepreneurship
2. Production focused not market focused. Product diversification important.
3. Consumer Awareness

Action-steps

1. Government role: Contract Farming Act should be implemented
2. From subsistence to Value based agriculture. Aligned consolidation, processing and marketing
3. Agricultural universities should be expanded



Parallel session VII - Inclusive Entrepreneurship



Parallel session VII - Inclusive Entrepreneurship

Parallel session VII: Inclusive Entrepreneurship

Session Coordinator: Prateek Raj Neupane

Moderator:



Udgum Khadka

Educational Designer / Faculty, King's College

Panelists:



Rita Bhandary

Executive Director, Nepal Paper Crafts; Former President and Life Member of FWEAN



Chiran Poudel

CEO, Seeing Hands Nepal



Sandeep Shrestha

ESG & Impact Manager at Dolma Fundv



Janne Karjalainen

Lab Master - Dev Lab, Oulu University of Applied Sciences



Bishwas Chepang

Faculty & Coordinator (MBA Non Profit & Agribusiness), King's College

Abstract

Nepal, as a country is rebuilding with a new constitution, new governance structure, and new administrative structure. One of the newer areas that has a major focus in the new constitution is inclusiveness. Similarly, at the present, there are major actors in the country working as entrepreneurs, creating ecosystem for entrepreneurs, funding startups, advocating entrepreneurial mindset etc. Hence it is imperative that we look into the Nepali entrepreneurial ecosystem with the inclusion lens.

The session aimed to look into how inclusion can bring a difference in entrepreneurship in Nepal. The discussions were pretty diverse ranging from

redefining inclusiveness in the entrepreneurial sector, accommodating different actors not just in terms of gender, cast, or geographic ethnicity, but also in terms of age, educational diversity, and different abilities. Similarly it was also discussed that the process of entrepreneurship helps inclusiveness as entrepreneurs need to understand the society, its culture and issues, its values and traditions in order to be successful.

Discussions

Mr. Udgum Khadka started the session with a brief introduction of each panelist. Following it, Mr. Biswash Chepang, presented a research paper entitled Unlocking the inter-relationship between entrepreneurship and socio-economic integration of immigrants, which investigated the socio-economic integration of Nepali immigrants in Lisbon, Portugal. The session revolved around the moderator asking for thoughts of the other panelists on the paper, as well as, inclusiveness in the context of entrepreneurship in general.

Mr. Biswas Chepang

The focus of Mr. Chepang's paper was to investigate if entrepreneurship facilitated immigrants' integration into a native society. According to data of International office of migration almost 1 billion people in the world are immigrants, he added. Hence, integration of immigrants is a vital component of most contemporary societies today. In his study, the major indicators of integration were – reinforcing entrepreneurs to learn new languages, broadening social networks and social participation, the creation of labor market, improved living standard, socialization, family union, etc. His finding was that entrepreneurship was a deeper localization process which also facilitated cultural exchange. He further suggested that there should be government level policies that would encourage entrepreneurship.

Ms. Rita Bhandary

Rita Bhandary said inclusive entrepreneurship should involve everyone in the society – whether from a privileged society or disadvantaged society. Anyone with a good business idea should be able to get loans easily and provided with proper incubation facilities. In the context of Nepal, inclusiveness is understood as inclusion of ethnic or under-privileged groups, she added. Noting further, she said that most startups are targeted towards the young generations rather than the middle aged ones, mainly women; there should be age inclusiveness in entrepreneurship as well. She added that the understanding of inclusiveness in the context of Nepal should be broadened. Ms.

Bhandary added that education is the right place to start and that it should focus on grooming entrepreneurship, and providing opportunities.

Mr. Janne Karjalainen

Janne Karjalainen said that there are opportunities for people with different abilities. He added that having inclusiveness is pivotal in bringing multiple point of views. This is also important to go beyond the boundaries of homogenous thinking and working together with a common goal. People were not given incubation and were not told that they could be entrepreneurs in the past. Children need to be educated about entrepreneurship from primary level. He concluded by stating, “unlock potential and create means to promote idea”.

Mr. Chiran Poudel

Chiran Poudel started with his own story stating that the main motive of Seeing Hands Nepal is to provide massage training to visually impaired people and create employment opportunities for them. People without disabilities show a lack of trust towards disabled people as possible entrepreneurs. However, as the results start coming – including awards – people will start to trust them. So, he suggested other people with imparities to be patient and persistent. He concluded – for entrepreneurship to be inclusive it is important to educate people, motivate them and make them responsible.

Mr. Sandeep Shrestha

Sandeep Shrestha talked about the sources of finance used for funding aspiring entrepreneurs from four different institutions in Europe – two from the Netherlands, one from Austria and one from Finland. In regards to supporting enterprises, he focused on process aspects such as good governance, and societal impact, while addressing return on investment. He stated that, his organization’s investment was focused on enterprises that create value and have profit capital; concluding with, “Be sustainable, take care of environment and respect culture”.

Findings and Takeaways

Important Discussions

1. Entrepreneurship can be a key factor in uplifting marginalized group.
2. Inclusive entrepreneurship is more than including women and underprivileged groups.

3. Broaden the understanding of the word 'Inclusive' (Age, Education, Skill)

Action-steps

1. Make marginalized group understand their own potential through education
2. Practice a sense of equality from home
3. Diversify the entrepreneurial ecosystem for innovation and novel creation.

Parallel Session VIII: Role of Education in Entrepreneurship

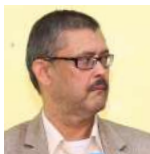
Session Coordinator: Umes Shrestha

Moderator



Mr. Sanat Neupane
Business Consultant

Panelists:



Mohan Raj Bhatta
Chairperson, Galaxy Boarding School, Dhangadhi



Naresh Prasad Shrestha
CEO, Samriddhi Education Foundation



Narottam Aryal
President, King's College



Kimmo Paajanen
Project Manager, Oamk LABs, Oulu University of Applied Sciences,
Finland

Abstract

The rise of entrepreneurship all over the world is eventually challenging the traditional education system model based on the industrial era. Today, the relevant question is: will the learners, equipped with traditional knowledge and skill sets, be able to innovate and come up with creative solutions to the problems the world faces right

now? Similarly, how will the education system be able to foster the 21st century learning skills: problem-solving skills, risk taking, critical thinking, creativity, empathy, collaboration, communication, leadership, etc so that learners develop entrepreneurial mindset. Thus, in this context, the session's main objectives were to discuss on various roles of education on how to create nurturing and supporting environment for entrepreneurship, locally and nationally. The discussion focused majorly on whether entrepreneurship can be taught and if individuals have to go through a formal education to be an entrepreneur. The panelists also discussed on how education system, in this instance the Finnish education model, plays a role in instilling the proper mindset right from the primary level. And, on the contrary, how Nepal's education system prepares students for jobs and social status. The panelists agreed on making education system that welcomes failures, provides opportunities for collaboration (between industry and educational institutions, among educational institutions), and supports aspiring entrepreneurs.

Discussion

The session on "The Role of Education in Entrepreneurship" started with a general commentary on Education by Mr. Sanath Nepane, session moderator. To build the context, he started with two questions to the panelists: Are entrepreneurs made or born? Can entrepreneurship be taught? Should formal education be a choice?

Mr. Narottam Aryal

Mr. Narottam Aryal said, "I believe that entrepreneurs are made. I don't know if it can be taught in a traditional sense but what I can say is, it can be learned". In a response to a question, whether education should be a choice, he put his argument by saying that it is a matter of individual choice. "Many people consider formal education as status in the society. Many also remain in the formal education because their education is paid by their family. But there are people who have dropped out from universities and made big impacts. They are the doers and their stories are very popular, like Bill Gates, Marc Zuckerberg, and and so on." The panelists also discussed on the need to redefine formation education as skills and attitudes can't be really measured with a mere degree.

In answer to the question raised, who will create the people which the entrepreneurs will need or is needed in the market today?, Mr. Narottam Aryal remarked by stating, that ducation is not a business and students are not products to make them ready for



Parallel Session VIII - Role of Education in Entrepreneurship



Parallel Session VIII - Role of Education in Entrepreneurship

the market. He believes, a real educator's role is provide knowledge and support to the students which they require at present and in their future."

Similarly, In answer to another question, How to choose which route to go after completing Plus 2 level? He said, It depends whether one has the mindset and skills to be accepted in the market or to start one's own entrepreneurial journey. He added, Quitting education is a bad idea if one still does not possess confidence and skills, and does not have dedications."

Mr. Kimmo Paajanen

Mr. Kimmo Paajanen discussed about the education system in Finland and how it developed entrepreneurial environment. He explained that in Finland, the entrepreneurial learning starts right from the school level education. He added, "Throughout grade 1 to 9, students learn the basics of societal functioning like taxation and home budgeting through various projects. In many schools, entrepreneurship is introduced through simulation games as well. The learners themselves get involved and practice. For this to happen, courses are designed according to the level of education so that they get to learn every single thing of society to function their business and people's behaviour in real life."

In response to the question, Who should teach entrepreneurship, Kimmo Paajanen backed by saying that any educator with an entrepreneurial mindset should teach entrepreneurship. "If s/he has real work experience, then it is an asset. But what we must not forget is, student must have attitude to learn and to execute the learning in their real life." Mr. Kimmo Paajanen added, "Many times, having a mindset of 'you can do better after failing' encourages me. Educators need to have this attitude too, and they should also help instill students with this attitude."

Mr. Mohan Bhatta

Adding to the discussion, Mr. Mohan Bhatta said that as educators, we need to build a culture where everyone can celebrate small wins, not just big wins like graduation or promotion. He added, "These days, we focus a lot on shortcuts in business, in education, in careers. As educators, we need to instill right attitudes of hard work and persistence."

industry and education institutions so that educators remain updated and prepared.

Findings and Takeaways

Findings

1. Need of education with an entrepreneurial perspective.
2. Educating students to instil entrepreneurial mindset, to help them face complexities of starting their ventures
3. Shaping their attitudes to celebrate small wins, and learning from failures

Takeaways

1. Changing teaching methodology and environment (right through primary level)
2. Building emotional resilience in entrepreneurs and students so that they can handle

Closing Ceremony

Entrepreneurship and Investment: A way forward for Sudur Paschim Province

The conference came to an end on 23 November 2018 and the closing ceremony consisted of the presentation of session summaries presented by all the respective session coordinators followed by a panel discussion on a Way Forward for Sudur Paschim Province. The panel discussion consisted of Hon. Jhapat Vohra (Minister for Financial Affairs and Planning, Sudur Paschim Pradesh), Prof. Hem Raj Pant (Former Registrar, Far Western University), Mr. Nirp Bahadur Odd (Mayor, Dhangadhi Submetropolitan City), Mr. Narottam Aryal (President, King's College) and Mr. Dinesh Raj Bhandari (Past President, Kailali Chamber of Commerce and Industries) which was moderated by Mr. Bibhusan Bista (CEO, Young Innovations Pvt. Ltd.). Mr. Chittaranjan Pandey (Assistant Professor, King's College and Conference Coordinator) delivered Vote of Thanks at the end of the ceremony and hence, the closing ceremony came up with commitments made from King's College, provincial government and local government.

With the major agenda of "Entrepreneurship and Economic Growth in Federal Nepal" King's College has successfully concluded its annual international conference under its subsidiary Nepal Entrepreneurship Forum at Dhangadhi, which is deemed as a good

investment destination in Federal Nepal. Catering representatives from public and private sectors, business startups, and international arenas, the program fostered the spirit of entrepreneurship and business in the Sudur Paschim Province.

In the closing session of the program, Hon. Jhapat Vohra, Finance Minister of Sudur Paschim Province shared his perspective of the investment opportunities and potentials in the provinces that are yet to be identified. He also mentioned how the provincial government has been moving forward through technological innovation by developing a mobile app that will help them know about the federal government's policy. The provincial government is also planning a cash incentive system for further attraction.

Likewise, the mayor of Dhangadhi sub-metropolitan city Mr. Nirp Bahadur Odd stressed the need of having a proper selection of the procurement by the government officers for plans and policy implementation. He provided a thought that all of the government officers should discuss about the plans, policies and laws collaboratively and implement them in coordination so that they can come up with an efficient law and implement it effectively. In his way-forward, the mayor promised that he will support the new investors who are interested to start something in Dhangadhi. He mentioned that all sorts of support from the state government will be provided to entrepreneurs for establishing a firm from business registration, finding a suitable location, tax system, etc. He also has assured to provide the necessary incentives and supports to aspiring entrepreneurs who wish to establish their venture in Dhangadhi and Sudur Paschim Province. Moreover, he also has appealed the provincial government to work closely with the local governmental bodies in promoting the entrepreneurial environment in the far west

Dr. Hem Raj Pant, Former Registrar, Far-western University said, youths should be focused on entrepreneurship. He added Kailali Multiple Campus is the only one college which is providing MBA entrepreneurship course under Tribhuvan University. He also supported on the statement of Mayor about the traditional education.

Mr. Dinesh Raj Bhandari said that though the province has more than 45% of the area covered by forest, it has not been tapped. Though the province has three largest river networks of the country, the potential is still overlooked. Besides, since the province is located in a strategic location from where major metropolitans of India are less than 150 Kms, the center and the local businessmen are still to crack the trade relations. Every festive season, we import flowers worth millions of rupees whereas several acres of land is kept barren in Dhangadhi and the condition is not different nation-wide. Therefore, since not much has been explored in this province, it is a virgin land for

business opportunities.

Similarly, Mr. Narottam Aryal, the executive director of King's college, emphasized that for fostering an entrepreneurial environment resources along with the capability to use it are required. However even having both might not be able to drive people towards entrepreneurship, unless they take actionable steps for venture creations. He focused on the statement that teacher exchange and student exchange programs in colleges and universities in and outside Nepal can enable in sharing of ideas and knowledge base setting a ground for fostering entrepreneurship. For this King's College will always be open towards collaboration and support.

All in all, far western along with Dhangadhi is a fine investment destination because of the resources, opportunities, unoccupied market. For this, the local governments have been working in developing investment-friendly policies and providing the information, help, support as well some incentives for attracting investment in the region. Moreover, there must be a proper entrepreneurial and practical education that would help to bridge the demand for skills and capabilities for fostering entrepreneurship.





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