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"Dark Tourism and the South Asian Context", Associate Prof. Dr. Md. Shakhawat Hossain, Department of Management Studies, University of Barishal, Bangladesh

Bulletin of Business, Economics & Psychology

Issue 1, March 2025

Master of Business Administration

Fortnightly collection of academic and non-academic creative output of Master of Business Administration Class, Faculties and Associates of Valley State College, affiliated to Pokhara University, Chitwan, Nepal

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Bulletin of Business, Economics and Psychology, Issue 1, March 2025 – electronic version
Bulletin of Business, Economics and Psychology, Issue 1, March 2025 – print version

Find the digital copy at https://www.valleystatecollege.edu.np/wp-content/uploads/2025/04/Bulletin_1-March-2025.pdf

Language of Publication: English

Editorial

We are pleased to present the inaugural edition of the *Bulletin of Business, Economics and Psychology*, Issue One, March 2025. As an archival fortnightly press release of the MBA Program at Valley State College, affiliated with Pokhara University, this publication serves as a repository platform for the dissemination of academic as well as non-academic creative output of MBA candidates, Faculties and Associates worldwide.

The domains of business, economics, and psychology are continuously evolving, shaped by disruptive technologies, dynamic global markets, and complex consumer behaviors. The intersection of these disciplines offers invaluable insights into decision-making processes, leadership dynamics, and organizational strategies. The *Bulletin* aims to bridge these fields by providing a comprehensive collection of academic as well as non-academic creative contributions that stimulate intellectual discourse, foster critical thinking, and enhance the body of knowledge within these domains.

This edition features a conceptual article by Dr. Md. Shakhawat Hossain, Associate Professor at the Department of Management Studies, University of Barishal, Bangladesh, under the 'International Feature Article' section. Additionally, we present a carefully curated selection of faculty and guest lecture series from the MBA 2024-2026 Fall class, research tool evaluations, firsthand researcher narratives, theoretical contributions and critical reviews of academic as well as fictional literature relevant to business, economics, and psychology. These contributions are aligned with our mission of promoting scholarly engagement and advancing cross-disciplinary knowledge.

We invite our readership to engage with the contents of this edition, contribute their perspectives, and participate in future publications. Scholarly collaboration and the continuous exchange of ideas remain integral to the growth and impact of this *Bulletin*.

We extend our sincere appreciation to our esteemed faculty, dedicated students, and valued academic collaborators for their contributions to this publication. Your commitment and intellectual rigor ensure the continued success of this initiative as a significant repository and dissemination of business, economics, and psychological research.

Sincerely,

Sujan Karki, Editor-in-Chief
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International Feature Article

Dark Tourism and the South Asian Context

by Dr. Md. Shakhawat Hossain[1]

Keywords: Tourism and Development, Dark Tourism, South Asia
JEL Classification: Z32

Dark tourism refers to a form of tourism where people travel different places associated with historical tragedies, wars, massacres, natural disasters, political violence, or other distressing events. Historically in all over that world it serves to preserve the memory of death, destruction, and human suffering. Across the world, different places have gained people' attention and popularity as dark tourism destinations, and some places in South Asian countries are no exception.

Dark tourism is not only about visiting historical tragedies related places; it also promotes education, awareness, and a sense of humanity among visitors which eventually has a great impact on the humanity. Given the South Asian turbulent history, which includes colonial rule, wars, political crises, and natural disasters, the significance of dark tourism in the region is progressively growing and which ultimately enhance inbound and outbound tourism in this region.

Definition and Characteristics of Dark Tourism

Dark tourism (also known as thana tourism) refers to tourism activities which also consider as niche tourism where visitors explore different places related to death, disaster, and historical violence. This type of tourism generally includes the following characteristics:

1. **Historical Significance**: Dark tourism places are usually linked to significant historical events.
2. **Educational Value**: These places offer visitors an opportunity to learn more about past tragedies.
3. **Sensitive Subject Matter**: These places often involve war, massacres, disasters, or political oppression.
4. **Commemoration and Mourning**: Many visitors visit these places to pay tribute and express condolences for past atrocities.

Worldwide, several locations are familiar for dark tourism, including the Holocaust Memorial in Germany, Hiroshima and Nagasaki nuclear bomb sites in Japan, the 9/11 Memorial in the USA, and the Chernobyl disaster site in Ukraine.

Dark Tourism in South Asia

Historically, in worldwide, South Asia is well-known for its rich history and culture, but it has also witnessed numerous tragic events, including political instability, wars, colonial rule, and natural

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disasters etc. As a result, South Asia's several locations serve as prominent dark tourism destinations.

India: South Asia's largest country India has experienced a number of tragic historical events that have given rise to dark tourism destinations.

- **Jallianwala Bagh Massacre Site**: In 1919, British forces brutally opened fire on unarmed Indian civilians, killing hundreds. Today, the place stands as a memorial, educating visitors about the horrors of colonial rule.
- **Cellular Jail, Andaman**: Well-known as "Kala Pani," this prison was used by the British to detain and torture political prisoners. It is now maintaining as a national memorial and an important dark tourism location.
- **Bhopal Gas Tragedy Site**: In 1984, a chemical gas leak in Bhopal resulted in thousands of deaths. The remnants of the tragedy still exist, attracting diversified visitors who want to learn about the incident.

Pakistan: These sites (**Shahi Qila and Torture Cells, Lahore**) are connected to British colonial rule and Pakistan's political history, making them significant for dark tourism.

Sri Lanka: The Mailapitiya National War Memorial in Mailapitiya, Kandy is dedicated to all military and police personal killed in the Sri Lankan Civil War and this place attract tourists interested in understanding the conflict.

Nepal: The devastating earthquake of 2015 claimed thousands of lives in Nepal. Many destroyed buildings and reconstruction efforts serve as reminders of the disaster and attract visitors.

Bangladesh: Bangladesh has also experienced several tragic events, making it home to significant dark tourism sites. The Liberation War of 1971 is the most crucial and tragic chapter in Bangladesh's history. Several memorial sites are associated with this war, including:

- **Suhrawardy Udyan**: This is where the Pakistani army officially surrendered in 1971, marking Bangladesh's independence.
- **Rayerbazar Killing Field**: A mass killing site where many intellectuals were brutally murdered in the final days of the war.
- **National Martyrs' Memorial, Savar**: A tribute to the millions who sacrificed their lives during the war, attracting both domestic and international tourists.

Impact of Dark Tourism

Dark tourism has both positive and negative impacts.

- **Positive Aspects**
  - Enhances educational awareness about historical tragedies.
  - Helps preserve historical sites and events for future generations.
  - Contributes to local economies through tourism revenue.
- **Negative Aspects**
  - Excessive commercialization can undermine the authenticity of tragic events.
  - Some locals may find it disrespectful to turn tragic sites into tourist attractions.

Conclusion

Dark tourism plays a crucial role in South Asia, by preserving historical tragedies and educating future generations. It serves as a means to remember past atrocities while also promoting awareness and sustainable tourism. Policymakers should ensure that such tourism is managed respectfully, preserving both its historical significance and ethical considerations. By doing so, dark tourism can continue to educate, commemorate, and contribute to sustainable development in the region.

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Lecture Series

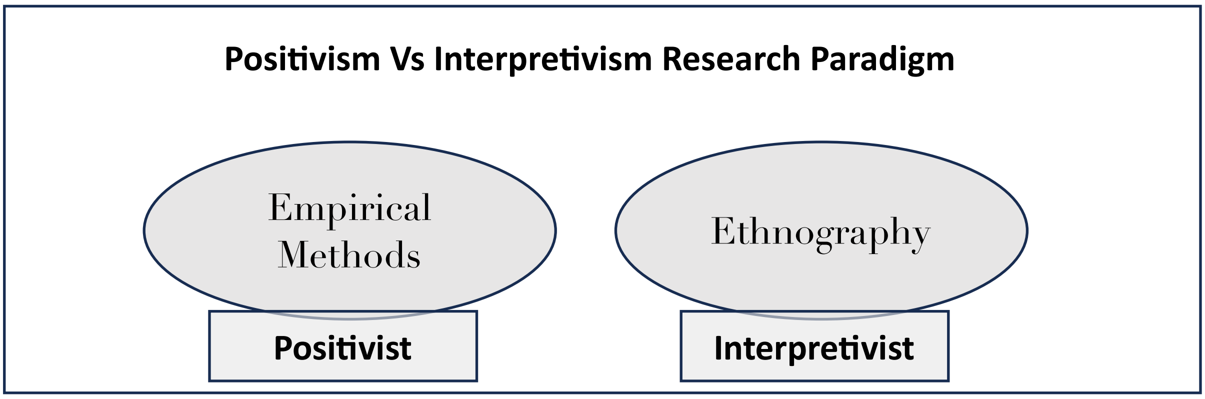
Product Innovation: Ethnography with Extreme Consumers[1]

by Sujan Karki[2]

Keywords: Marketing Research, Consumer Behaviour, Innovation, Ethnography
JEL Classification: D91, O31, M00, M30, M31

While the outliers and those who fall in the 'tail' of the bell curve are consciously discarded by the marketing researchers of the positivist paradigm outfitted with advanced statistical methodologies, there are actually where the intelligence is mined that can inspire great product innovations, and so argues Michael Blanding, an investigative journalist and author of New York Times best seller book "The Map Thief", in his article "Pay Attention to Your 'Extreme Consumers[3]" published in working knowledge section at Harvard Business School (Blanding, 2025).

As complex and dynamic as today's market is, understanding how consumers truly respond—whether through quantitative methods or qualitative tools such as focus group discussion—can be just as challenging, especially when there's often a gap between what people say and what they do. All the more, the task of gathering authentic insights into consumer behaviour for product innovation has become increasingly complex due to the evolving dimensions of the business environment, including new marketing realities such as technology, globalization, the physical environment, and social responsibility (Mandal, 2023).



Though being a novice yet frequently employed qualitative tool, focus group discussions have proven effective in identifying only the basic and functional themes, whereas ethnographic methods provide deeper insights into complex and culturally nuanced aspects of consumer behaviour. A key advantage of ethnography over focus groups is its ability to capture product usage, degree of acceptability, and emotional responses through direct observation (Baxter et al., n.d.).

An alternative, ethnography tools have been demonstrated to offer marketing researchers valuable insights into consumer behaviour, thereby facilitating product transformation to address the actual problem, a process often referred to as product innovation. By unravelling the tensions, contradictions and emotions embedded in consumers' everyday life, ethnography provides executives

[1] The article is based on the lecture developed by the author for the MBA Term II Course: MKT 561 Marketing Management.

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[3] This article features Prof. Michael I. Norton and Sr. Lecturer Jill J. Avery, both from Harvard Business School.

with a unique ability to grasp marketing realities, a task that is often difficult to achieve through quantitative methods alone (Cayla & Arnould, 2013).

Though ethnography being recognized as a highly effective tool for product innovation, it remains underutilized, with only a minority of companies incorporating it into their research strategies. The majority still rely on the empirical approach rooted in the positivist paradigm, which focuses on measurable data and structured methodologies. However, high-performing companies have increasingly turned to ethnographic research to uncover consumers' hidden and unarticulated needs, offering deeper insights into their attitudes, behaviors, and decision-making processes. By directly observing how consumers interact with products in real-life contexts, these companies gain a more comprehensive understanding of usage patterns and environmental influences. This rich qualitative data allows them to refine and innovate their products in ways that surpass competitors, ultimately enhancing their market position and fostering long-term customer engagement.

Moreover, the outcomes are surprisingly effective when ethnographic tools are applied to extreme consumers, often referred to as 'outliers.' And such corporates have been successful in the past by integrating insights from the extreme lovers and haters of the product. Senior Lecturer Avery at Harvard Business School recounts the event when widely popular Porsche Cayenne SUV's design was re-evaluated after the protest by online community of Porsche fanatics. In another instance, Nintendo developed an instantly hit gaming product 'Wii' by drawing insights from video game haters, ultimately designing the product to appeal to a broader audience, including the elderly, women, and children. Consequently, business executives are increasingly acknowledging the effectiveness of ethnography within the interpretivist paradigm to obtain hidden insights into the behaviour of consumers.

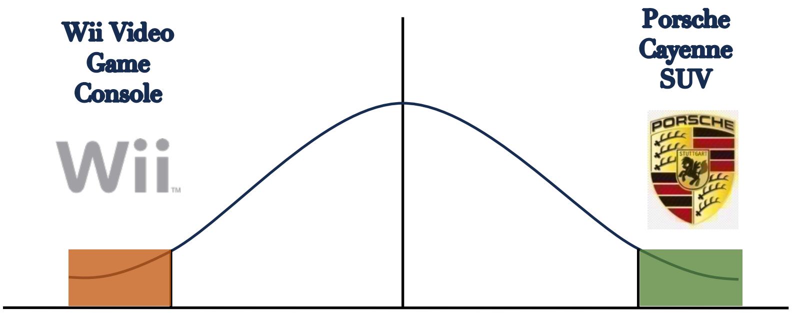

Figure: Product Inspiration from extreme lover and hater of product.

As we have come to understand, ethnography has been underutilized possibly because it is less structured and mechanical – thus obstruse to some researchers - compared to other qualitative tools as well as broader empirical methods of the positivist paradigm. Given this, further research appears advisable to explore its full potential and applicability in product innovation.

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MBA 2024 2026 Fall Class Feature

Article Review: "Brand Equity Explained: How to Build and Measure Success"[1]

by Sapana Pathak[2] and Nikita Pangali[3]

Keywords: Brand Equity, Consumer Behaviour, Marketing Management
JEL Classification: M31, M30

Brand equity refers to the value a brand holds in consumers' minds, shaped by their awareness, perceptions, and experiences. A strong brand fosters customer loyalty, reduces price sensitivity, and enhances a company's competitive position. Conversely, weak or negative brand equity can lead to customer disengagement, reputational damage, and financial instability. In an article published in the Business Insight section of Harvard Business Review Online titled "Brand Equity Explained: How to Build and Measure Success" on 5 November 2024, Creative Director and Contributing author of Harvard Business Online Ms. Sallie Allen explores the foundational principles of brand equity, its development process, the factors influencing its strength, and the methods used to assess its impact (Allen, n.d.).

The Concept and Importance of Brand Equity

Brand equity is a strategic asset that influences both consumer behavior and business performance. It arises from consumer perceptions of a brand's reputation, quality, and distinctiveness. When consumers associate a brand with positive attributes, they are more likely to remain loyal, advocate for the brand, and willingly pay premium prices. Well-established brands such as Nike, Apple, and LEGO exemplify strong brand equity, driven by consistent innovation, compelling brand narratives, and superior customer experiences (Allen, n.d.).

On the other hand, negative brand equity results from ethical concerns, poor customer service, cultural insensitivity, or environmental harm. Brands that fail to align with consumer values risk losing market trust, leading to declining sales and reputational harm. Thus, brand equity is not static; it requires continuous strategic management to maintain and enhance its value.

The Process of Building Brand Equity

The development of brand equity follows a structured process involving *five key* stages:

1. **Marketing Investments and Brand Actions** – Companies initiate brand equity through strategic marketing efforts such as advertising, sponsorships, and customer engagement. These actions increase brand visibility and create a foundation for brand perception.
2. **Consumer-Based Brand Equity** – Brand awareness and positive consumer experiences strengthen emotional connections, enhancing trust and differentiation.

[1] Reviewed article is written by Sallie Allen, Creative Director and Contributing Writer for the Harvard Business School Online, published on its Business Insights Blog on 05 Nov, 2024. https://www.library.hbs.edu/working-knowledge/pay-attention-to-your-extreme-consumers

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3. **Consumer Purchase and Loyalty Behaviors** – Strong brands influence consumer decision-making, encouraging repeat purchases and word-of-mouth advocacy.

Figure: 5 Steps to Building Brand Equity

4. **Firm-Based Brand Equity** – As brand loyalty grows, companies experience financial benefits, including reduced marketing costs, increased market share, and stronger negotiating power.
5. **Shareholder Value and Business Growth** – Sustained brand equity drives long-term profitability, enhances investor confidence, and stabilizes business growth.

Measuring Brand Equity

Assessing brand equity requires both qualitative and quantitative approaches. The following methods are commonly used to evaluate its strength:

- **Brand Awareness and Recognition** – Consumer surveys, social media engagement, and online search trends help measure how well a brand is known and recalled by consumers.
- **Brand Perception and Relevance** – Customer satisfaction surveys, Net Promoter Scores, and consumer behavior studies assess brand influence in purchasing decisions.
- **Brand Loyalty and Advocacy** – Tracking repeat purchase rates, customer retention, and social media sentiment analysis provide insights into long-term consumer engagement and loyalty.

Conclusion

Brand equity is a critical factor in determining a company's long-term success. It represents the collective perception of a brand's value, shaped by consumer experiences, marketing efforts, and competitive positioning. Strong brand equity fosters customer loyalty, enhances financial stability, and reduces competitive threats (Dutta, 2012). By consistently monitoring brand perception, investing in strategic branding efforts, and adapting to consumer expectations, companies can sustain and strengthen their brand equity, ensuring long-term business growth and market leadership.

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Faculty Feature

Corporate Diplomacy: A Managerial Tool to Communicate in Quality Platforms

by Babu Ram Khanal[1]

Keywords: Corporate Diplomacy, Managerial Communication
JEL Classification: M1, M5

In the dynamic corporate world, effective managerial communication is crucial for building relationships, fostering partnerships, and navigating complex business environments. Corporate diplomacy, a nuanced approach to managerial communication, integrates diplomatic strategies into business practices. Bolewski (2018) discusses corporate diplomacy as transnational corporations using diplomatic strategies to influence foreign policy, adapt to globalization, and address societal expectations by integrating diplomatic tools and international management practices to foster shared values and mutual benefits for stakeholders. Salvi, R. M., & Ruël, H. J. (2022) emphasize that adopting corporate diplomacy practices aligned with sustainability can help firms navigate complex global markets, build trust with stakeholders, and achieve long-term success. The study highlights the importance of aligning business objectives with societal and environmental considerations to foster sustainable growth in international operations. By applying the principles of diplomacy, corporate leaders can manage stakeholder relationships, negotiate deals, and promote their organization's interests on both domestic and international fronts.

Corporate diplomacy involves leveraging communication, negotiation, and relationship-building skills to achieve business objectives. It emphasizes the role of managers as representatives who bridge corporate interests with socio-political and economic environments. Henisz(2017) highlights corporate diplomacy as a strategic approach where companies proactively build trust and manage relationships with external stakeholders, including governments, communities, and NGOs. He concludes that many corporate communicators have eventually become corporate diplomats and strengthened their businesses. Corporate diplomacy is essential for mitigating risks, resolving conflicts, and ensuring long-term business sustainability. By engaging with stakeholders transparently and ethically, companies can build reputational capital, gain a social license to operate, and create value beyond profits. Ignoring these relationships can lead to protests, regulatory hurdles, or financial losses.

Application in Managerial Communication

In corporate settings, managerial communication extends beyond internal stakeholders to external partners, governments, and global organizations. Managers employing corporate diplomacy approach interactions strategically, focusing on relationship-building, empathy, and long-term value creation. Communication strategies include:

Stakeholders Mapping and Engagement: Identifying key stakeholders—such as governments, NGOs, communities, and industry groups—and understanding their interests and influence is crucial. Engaging with stakeholders through regular communication and transparent decision-making helps build trust and maintain positive relationships, which can aid in risk mitigation and strategic alignment.

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Building Cross-Cultural Competence: Effective corporate diplomacy involves understanding the cultural, social, and political dynamics of the regions where a company operates. By respecting local norms and fostering cultural awareness, businesses can better navigate international markets, engage meaningfully with foreign stakeholders, and avoid conflicts that may arise due to cultural misunderstandings.

Figure: Application of Corporate Diplomacy in Managerial Communication

Public-Private Partnerships (PPPs): Collaborating with governments and public institutions through PPPs allows companies to align their business strategies with public policy objectives. This can include investments in infrastructure, sustainability initiatives, or social projects. PPPs enhance a company's legitimacy and build goodwill with both government and community stakeholders.

Wide and Effective Networking: Fundamentally corporate diplomats need to work on developing robust networks to facilitate business opportunities.
Negotiation Skills: Balancing assertiveness with empathy to achieve mutually beneficial outcomes.

Crisis Management and Reputation Repair: Corporate diplomacy also involves managing crises that can damage a company's reputation. Developing proactive crisis management strategies and transparent communication with stakeholders during adverse situations is essential to protect the company's image and minimize long-term damage. This strategy helps maintain trust and loyalty among key stakeholders, including customers, regulators, and partners.

Implementing these strategies, companies can effectively navigate complex political, social, and economic environments, strengthening their global presence and enhancing their reputation as responsible, influential corporate citizens.

There are many occasions and platforms where the business leaders can perform the skills of corporate diplomacy to expand the business relationships. Egea, M. A., Parra-Meroño, M. C., & Wandosell, G. (2020) opines that the Key occasions and platforms for applying corporate diplomacy include high-level state visits, industry summits, international conferences, and multilateral forums. These platforms offer significant opportunities for businesses to negotiate partnerships, secure investments, and advance their corporate goals. An interesting example of corporate diplomacy can be seen when heads of state, like Presidents or Prime Ministers, visit other countries with senior business leaders. During these state visits, corporate diplomacy plays a crucial role by giving businesses the chance to influence trade agreements, build goodwill, and enhance their reputation in foreign markets. High-level executives and diplomats often meet to discuss common interests, potential investments, and collaboration in sectors such as infrastructure, technology, and energy. These visits lead to both bilateral and multilateral meetings, where corporate leaders interact with international counterparts, fostering valuable networking opportunities. As a result, businesses often explore cross-border investments and partnerships, capitalizing on the connections made during these diplomatic events.

Yusuf Hamied, the chairman of Cipla, an Indian pharmaceutical company, accompanied **Prime Minister Manmohan Singh** during his state visit to **South Africa** in 2006 and capitalized on the opportunity to network with government officials and business leaders. Hamied, leveraging his expertise in the pharmaceutical industry, played a key role in discussions about affordable healthcare and access to medicines. During this trip, he advocated for the provision of low-cost generic medicines to improve healthcare access in Africa, which aligned with both Cipla's business objectives and India's broader diplomatic and developmental goals. By applying corporate diplomacy, he successfully negotiated affordable anti-retroviral drug supplies to African nations, significantly enhancing Cipla's global reputation while addressing a critical health issue.

Chandra Dhakal, a leading businessman from Nepal, during Prime Minister KP Sharma Oli's state visit to China in 2016, played a key role in facilitating discussions between Nepali and Chinese business leaders. He was particularly active in exploring investments in sectors like infrastructure, finance, and trade. In 2016, under the broader framework of the Belt and Road Initiative (BRI), Dhakal's IME Group entered discussions for potential collaborations with Chinese companies in infrastructure development projects, including the construction of roads and hydropower plants in Nepal.

These cases demonstrate how strategic communication and diplomatic engagement can lead to impactful business outcomes.

Conclusion

In conclusion, corporate diplomacy is a critical strategic tool for businesses seeking to expand globally and build long-lasting relationships with external stakeholders. By leveraging diplomatic communication, negotiation, and relationship-building skills, companies can navigate complex international environments, foster trust, and create opportunities for cross-border investments and collaborations. The examples of Yusuf Hamied and Chandra Dhakal demonstrate how strategic engagement during state visits can lead to mutually beneficial outcomes, enhance reputational capital, and support long-term business sustainability. Ultimately, corporate diplomacy helps organizations align their objectives with broader societal goals, ensuring success and resilience in a dynamic global landscape.

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Lecture Series

The Evolution and Application of Managerial Economics[1]

by Arun Timilsina[2]

Keywords: Managerial Economics, Microeconomics, Behavioural Economics
JEL Classification: M1, D2, D3, D4

Economic theories began to be integrated into management practices, leading to the development of managerial economics as a distinct field in the early 20th century (Flynn, 2021). The rise of data analysis and quantitative techniques in the latter half of the 20th century significantly influenced the growth of managerial economics. The discipline adopted various econometric methods, enabling managers to forecast trends, assess risks, and evaluate the economic viability of different strategies (Carter, 2024).

Modern managerial economics is based on the principles of various economists. Adam Smith's theories, particularly from ***The Wealth of Nations*** (**1776**), form the foundation of modern economics, including managerial economics. His key ideas—such as the invisible hand, division of labor, and free markets—have significant managerial implications.

Alfred Marshall (1890) introduced key concepts such as the theory of demand and supply, elasticity, and marginal utility. These theories are instrumental in managerial economics. Additionally, mathematical work by Paul L. Samuelson (1947) helped develop optimization techniques. His Revealed Preference Theory contributed to a better understanding of demand analysis, improving managerial decision-making. John Nash (1951) developed game theory, which is useful for setting pricing strategies and understanding firm behavior in competitive environments.

In 1951, Joel Dean published book named *Managerial Economics*, in which he explained aboutapplying of micro-economic principles to business decision-making. He developed practical approaches to demand forecasting, pricing strategies, cost analysis, and profit maximization. His pioneering work helped establish managerial economics as a distinct field, earning him the title of the "*Father of Managerial Economics.*"

The relevance of managerial economics has increased due to the proliferation of liberalization privatization and globalization. Business firms now operate beyond domestic territories, requiring managers to consider exchange rates, trade policies, and tax policies in their decision-making processes. Moreover, Nobel laureates Daniel Kahneman and Richard Thaler have significantly influenced managerial economics through their work in behavioral economics, which challenges traditional models by incorporating psychological insights into decision-making.

The dominance of the internet, artificial intelligence (AI), machine learning (ML), and big data analysis is changing business dynamics in contemporary times. AI and ML algorithms analyze large volumes of historical data to predict trends, market demands, and consumer behavior more accurately. These advancements aid in demand forecasting, inventory management, and financial

[1] The article is based on the lecture developed by the author for the MBA Term I Course: ECO 511 Managerial Economics for the class of MBA 2024 2026 Fall.

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planning. As a result, managerial economics is continuously evolving to integrate these technological developments.

1. Real-World Business Applications

Managerial economics plays a critical role across various industries by providing analytical tools and frameworks that help organizations optimize their decision-making processes. Key topics in this field—such as elasticity, marginal revenue, market analysis, price discrimination, profit optimization, and cost analysis—are crucial for pricing strategies and profitability.

Investment analysts leverage managerial economics tools to evaluate expected returns and associated risks. These tools are also useful for navigating market volatility and conducting cost-benefit analyses. Supply chain managers optimize operations, reduce costs, and enhance productivity, which is critical in competitive markets.

In an increasingly complex market landscape, understanding market dynamics is essential. Managerial economics provides tools for assessing market conditions, enabling businesses to identify entry opportunities and develop strategies to outperform competitors (Varian, Farrell, & Shapiro, 2004). Entrepreneurs can use managerial economics to align their business practices with environmental, social, and governance (ESG) goals.

2. Challenges in Managerial Economics

While managerial economics is a crucial tool for decision-making in contemporary business environments, it faces several challenges that impact its effectiveness and applicability.

One major challenge is the assumption of rational behavior, which may not always reflect real-world decision-making. Additionally, managerial economics does not always provide a framework for integrating ethical decision-making into resource allocation processes, leading to potential conflicts between profitability and corporate social responsibility (Rathi, 2024).

Managerial economics heavily relies on quantitative methods to analyze production and operational efficiency. However, this reliance can lead to a narrow focus that overlooks qualitative factors (Jaro Education, 2023). Moreover, external shocks—such as pandemics, natural disasters, wars, or technological disruptions like AI—can render previous models and assumptions obsolete.

3. Conclusion

In conclusion, managerial economics has undergone significant evolution since its inception in the early 20th century. It integrates foundational theories from classical economists such as Adam Smith and Alfred Marshall while adapting to modern advancements like artificial intelligence and big data analytics. The discipline serves as a critical tool for businesses, enabling optimized decision-making in areas such as pricing strategies, market analysis, and supply chain management, thereby enhancing competitiveness in a globalized economy.

However, managerial economics is not without its challenges. Despite these hurdles, it remains indispensable for strategic business planning, provided it evolves to incorporate emerging trends, ethical considerations, and interdisciplinary approaches to address the complexities of contemporary markets.

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Guest Lecture Series

Genomics, Behaviors and More[1]

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compiled by Sujan Karki[3] and Suraj Shrestha[4]

Keywords: Genomics, Behavioural Genetics, Organisational Behaviour, Human Resource Management, Neuroeconomics
JEL Classification: O3, M12, M5, J2, D2

Note: The ideas expressed in the lecture, PowerPoint slides and this article is for the elementary introduction to the class of MBA 2024 2026 to foster insightful learning only and NOT for the clinical or any other technical use of science.

Good morning class of MBA 2024 2026!

Thank you for your invitation to deliver the guest lecture session on one of my favorite topics – Genomics. As a consultant pediatrician for nearly a decades now, I find the area of Genomics intriguing, and I am delighted with the enthusiasm of the class of MBA 2024 2026 Fall at Valley State College to explore the field of pure science of Genomics to understand the nature of genes and its influence in behaviors in organizational settings.

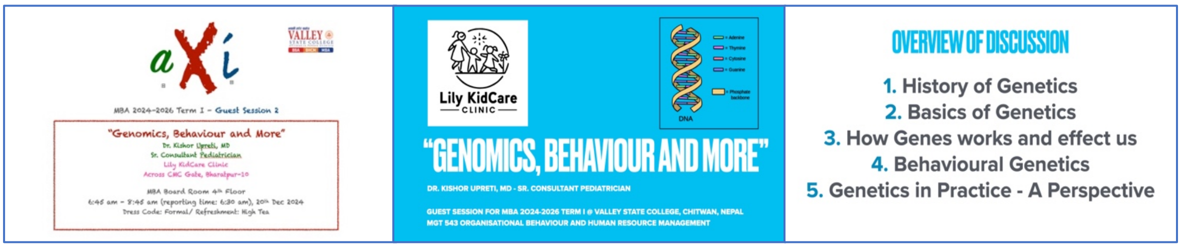

Figure: slides of PowerPoint presentation of the lecture (slide no. 2, 1 and 3)

Genetics have been found to be a determining factor of how individual behaves, therefore; Genomics – a field of biology focused on studying all the DNA of an organism to identify and characterize all the genes and functional elements in an organism and how they interact (Institute, National Human Genome Research Institute, 2024)– becomes the important field of interest in the studies of organizational behaviors and human resource management. I would advise the class to comprehend the content of this lecture session with more focus on the general idea on the role of genes on human behaviors than the technicalities of the science.

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[1] This article is part of Guest Lecture Series delivered by Dr. Kishor Upreti, MD, Consultant Paediatrician at LilyKid Care Clinic, Chitwan, Nepal on 20 December 2024 to the class of MBA 2024 2026 Fall on "Genomics, Behaviours and More", with the syllabic link to MGT 543 Organisational Behaviour and Human Resource Management UNIT II Individual Behaviour in Organisation. The original lecture and PowerPoint presentation is available in the YouTube channel VSC MBA Program, https://www.youtube.com/@VSCMBAProgram.
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During the next few hours, I will talk about five key topics starting with the History of Genetics (*slide no. 1-6*) before introducing you to the Basics of Genetics (*slide no. 7-9*) I will also talk briefly about how genes work and affects human behaviours (*slide no. 12*) before elaborating on the Behavioural Genetics and its implications in the organizational settings, especially in its reference to famous Turkheimers Law (*slide no. 10-11*). I will conclude the lecture today by putting my perspective on practices on genetics. And of course, I am looking forward to your address your queries during the Question and Answer (Q&A) session that will follow.

Gregor Mendel (Founder of Modern Science of Genetics)

Gregor Mendel, often referred to as the father of modern genetics, was born in the 1800s. Around the 1840s or 1850s, despite having limited scientific tools, he conducted experiments to study how traits are inherited across generations. Using pea plants, he meticulously observed how characteristics were passed down, formulating principles that later became the foundation of genetics. His experiments involved analyzing inheritance patterns using symbols like capital 'T' and lowercase 't' to represent dominant and recessive traits. Without any advanced molecular technology, Mendel's work provided crucial insights into genetic inheritance, shaping our understanding of how traits are transmitted from one generation to the next.

Frederick Sanger – The Father of Genomics

Frederick Sanger is known as the father of genomics and is one of the few individuals to have won the Nobel Prize in Chemistry twice. He played a crucial role in refining the first-ever DNA sequencing technique, which allowed scientists to study genes at the molecular level. His contributions provided a deeper understanding of gene expression and its effects, earning him recognition in the field of genetics.

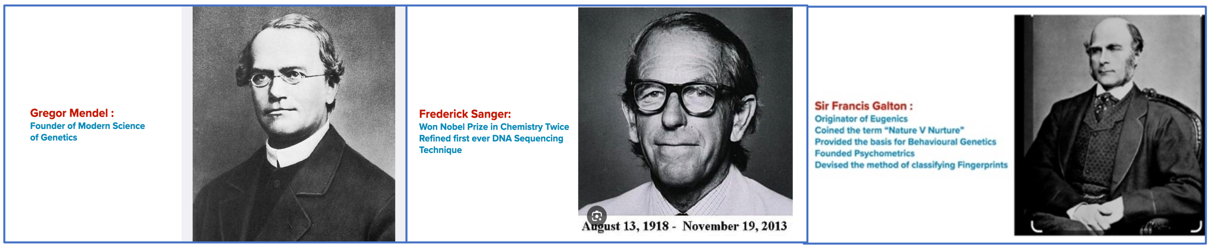

Figure 2: slides of PowerPoint presentation of the lecture (no. 4, 5, and 6)

Sir Francis Galton – The Father of Behavioral Genetics

Sir Francis Galton, a scientist from the late 1800s, is considered the father of behavioral genetics. He proposed that behavioral traits, like physical characteristics, are inherited and passed down through generations. His theories laid the groundwork for the study of how genetics influence behavior.

Genes, Genomes, DNA, and Chromosomes

Although the terms *gene* and *genome* sound similar, they have distinct meanings:

- A gene is the basic structural unit of genetic material, composed of sequences of three nucleotide bases. The study of individual genes is known as genetics.

- A genome is a complete set of genes, and its study is called genomics.
- Genes are packed together into a structure called DNA, which is further condensed with the help of proteins (such as histones) to form chromosomes.

Basics of Genetics

The sequence of genetic material determines an organism's physical, physiological, emotional, intellectual, and immune traists. However, genetic functions are not solely dictated by inherited genes—external environmental factors also influence gene expression. Some genes are highly responsive to environmental stimuli, while others remain stable across generations. Strong genes are naturally passed down through evolution, whereas weak genes may disappear over time.

Nucleotides and Genetic Coding

Nucleotides are the fundamental building blocks of DNA and RNA. The primary nucleotide bases include:

1. Adenine (A)
2. Cytosine (C)
3. Thymine (T)
4. Guanine (G)
5. Uracil (U) (found in the RNA)

These nucleotides form sequences such as: *ACG CTG GTA*

A set of three nucleotides, known as a **codon**, encodes specific genetic information. Set of 3 sequence is called gene.

As we can see in the image above there is a cell, eukaryotic cell, then inside the cell there is chromosome, and inside the chromosome there are DNA (*slide 9*)
The logo in this image is the logo of Human Genome Project (*slide 8*). This was conceived in 1990, especially funded by US Government to study the sequence of all of the genes in the human. It was declared complete in 2000 but still 92.1% of the genes where covered and rest 7.9% are still not covered.

In this picture we can see the chromosome (slide 9). Inside chromosome as well, there are various regions of the gene where one of the region would be more active while other would be less active and there are portions which is called Exon and Intron based on the activity level.

Similar to computer system that only understand 0s and 1s called binary system (*slide 12*), Gene also works in this system because the nucleotides ATGC sequence are created in group of 3 set, so I have to say that is like a code, something like byte in binary system. In gene we have KD, we have that measurement system in genetics.
So the main function how gene works is by sending signal to produce specific kind of protein and protein functions as main component for basic structure of our body, that is inside the cell as well as outside the cell.

Genes dictate protein synthesis, which is fundamental to life. Proteins are composed of amino acids, the building blocks of life. The human body utilizes 20 amino acids, 12 of which are synthesized internally, while 8 essential amino acids must be obtained from external sources.

Each amino acid is coded by a specific sequence of nucleotides in DNA. The process follows a precise order:

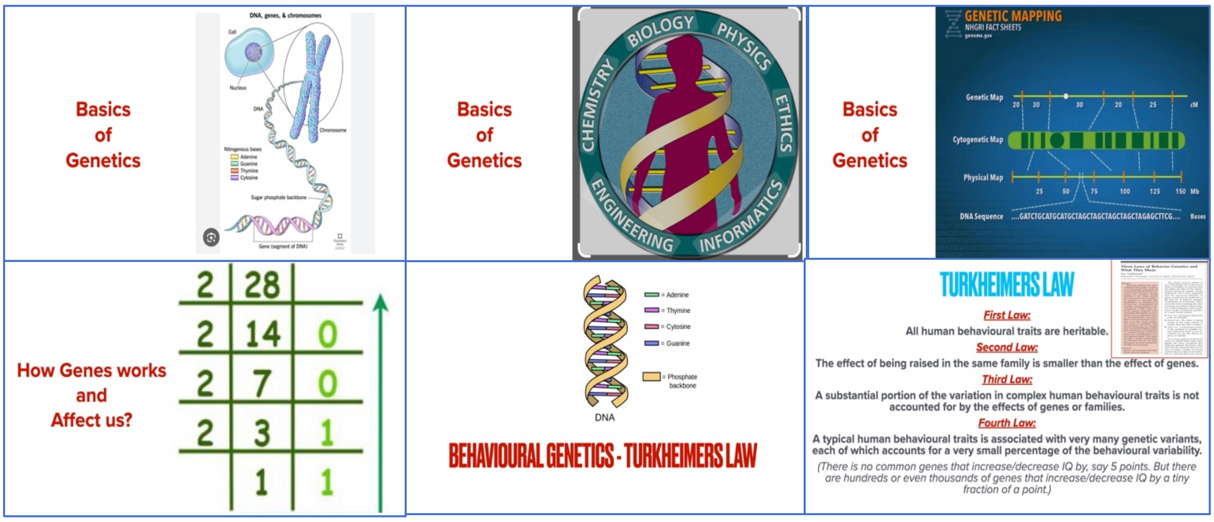

Figure 3: slides of PowerPoint presentation of the lecture (no. 7, 8, 9, 10, 11 and 12 from top left and clockwise)

1. DNA sequences form genes.
2. Genes are transcribed into RNA.
3. RNA translates into proteins.

Protein structure has four levels:

1. Primary: Linear sequence of amino acids.
2. Secondary: Local folding (alpha-helices, beta-sheets).
3. Tertiary: Overall 3D shape.
4. Quaternary: Interaction of multiple polypeptide chains.

Some proteins require circular structures to function. Enzymes, a type of protein, catalyze biochemical reactions. If an enzyme-producing gene is defective, protein synthesis is disrupted, potentially leading to genetic disorders.

Genomics is a complex field as human genes work in pairs. Chromosomes (packed DNA) come in pairs—one from each parent. Within chromosomes, alleles interact to determine traits. Errors in gene replication, known as mutations, can arise due to radiation, environmental factors, or random errors.For example, Sickle Cell Anemia is caused by a mutation in the HBB gene, where glutamic acid is replaced by valine in hemoglobin, leading to sickle-shaped red blood cells. This condition is common among the Tharu and Chaudhary communities in western Nepal, likely due to genetic heritage. The Nepalese government has funded research and support programs for this disease.

Genes and the environment interact bidirectionally—genes influence behavior, and environmental factors can modify gene expression. Certain genetic traits remain dormant until triggered by environmental stressors.

While physical attributes can be quantitatively measured, behavioral traits like stress and anxiety are abstract and difficult to quantify. Behavioral traits develop during early embryonic stages, where specific genes differentiate cell functions. For example, brain cell division is minimal, making early-life injuries potentially impactful over a lifetime, whereas liver cells regenerate rapidly.

All individuals exhibit basic behavioral traits, but extreme variations may have genetic influences. Turkheimer's Laws of Behavioral Genetics (2000) outline (*slide no. 10 and 11*):

1. **All human behavioral traits are heritable.**
2. **Family environment has less impact than genes.**
3. **A significant portion of behavioral variation is unexplained by genes or family.**
4. **Behavioral traits arise from numerous genetic variants, each contributing minimally.**

Behavioral traits influence daily life, though psychometric tests provide only general guidelines rather than precise measurements.

Twin studies help distinguish genetic from environmental influences:

1. Monozygotic (Identical) Twins: Arise from one fertilized egg, sharing 100% genetic material.
2. Dizygotic (Fraternal) Twins: Develop from two separate eggs, sharing 50% of genes like typical siblings.

Behavioral genetics has potential applications in corporate settings, including:

1. Talent Acquisition & Recruitment – Matching candidates to roles based on behavioral traits.
2. Leadership Development – Identifying leadership potential.
3. Team Building & Collaboration – Enhancing workplace dynamics.
4. Workplace Productivity & Customization – Understanding employee behavior for efficiency.
5. Health & Wellbeing – Personalized wellness programs.
6. HR Innovations – Using genetics-based insights for workforce management.

The misuse of genetic data can lead to discrimination, privacy concerns, and stigmatization. Ethical policies and regulations must be enforced to protect individuals.

The human body is a complex yet remarkable system governed by genetic and environmental interactions. Understanding genetics not only sheds light on biological processes but also has practical applications in health, psychology, and business.

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Valley State College

Issue 1, March 2025

Bulletin of Business, Economics and Psychology

Faculty Feature

Navigating the Challenges of Data Collection in Nepal: A Personal Account

by Sarad Chandra Kafle[1]

Keywords: Research, Ethics, Public Health, Infectious Diseases

JEL Classification: I18

Conducting research in the health sector in Nepal presents unique challenges, particularly when it comes to obtaining ethical approvals and navigating bureaucratic hurdles in hospital settings. As part of my ongoing PhD research on the prevalence and prognosis of infectious diseases in Nepal, I encountered numerous obstacles while attempting to collect data from hospitals. This article outlines my experience, highlighting the difficulties faced and the lessons learned during the data collection process.

The Ethical Approval Process: Initial Challenges

In Nepal, researchers conducting health-related studies must obtain ethical approval from the Nepal Health Research Council (NHRC) before proceeding with data collection. The application process is conducted online through the NHRC's electronic review board portal (www.erb.nhrc.gov.np). Researchers are required to submit several official documents, including approvals from their affiliated university, identification documents of the principal investigator and co-investigators, and pre-consent letters from the hospitals where data collection will take place (NHRC, 2025).

After successfully defending my Research Degree Committee (RDC) proposal at my university, I submitted my application to NHRC on November 6, 2023. The NHRC provided feedback, which I addressed promptly. However, a significant obstacle arose when I was informed that my application lacked a pre-consent letter from the hospitals. This requirement posed a considerable challenge as obtaining such a letter was not straightforward.

Struggles in Obtaining Pre-Consent Letters

My initial plan was to collect data from the Sukraraj Tropical and Infectious Disease Hospital in Kathmandu. However, upon approaching the hospital director for the pre-consent letter, my request was denied. The hospital administration informed me that they had never issued such a letter before and were unwilling to do so. Furthermore, they suggested that relying on data from a single hospital might not provide comprehensive coverage for my study.

Recognizing the validity of their concern, I expanded my study to include Bharatpur Hospital in Chitwan and Western Regional Hospital in Pokhara. However, the difficulties persisted. At Bharatpur Hospital, the medical superintendent also refused to issue the letter, citing a lack of authority. The hospital's administrative head explained that they could only provide consent if directed by a higher authority.

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At this point, a colleague suggested that I seek approval from the Ministry of Health and Population. Taking this advice, I visited the ministry and, after navigating several bureaucratic hurdles, managed to secure a letter of collaboration within a week. With this letter in hand, all three hospitals eventually provided the necessary pre-consent letters.

Reapplying for NHRC Approval

Given that the approval process had extended beyond a year, I had to resubmit my application to NHRC on January 6, 2025. After another round of review, I finally received ethical approval on February 20, 2025, allowing me to proceed with data collection.

Data Collection: Hospital-Specific Challenges

Sukraraj Tropical and Infectious Disease Hospital

With NHRC approval secured, I commenced data collection at Sukraraj Hospital. However, even after gaining permission, I encountered additional financial and logistical challenges. The hospital charged me NPR 7,000 for access to their records. Additionally, their digitization efforts were inadequate, requiring significant manual effort to extract the necessary data. While demographic and hospital stay records were available in physical form, laboratory records were provided in a digital format by the laboratory department. Despite these challenges, I was able to complete the data collection process at this hospital.

Government of Nepal
Nepal Health Research Council (NHRC)
Estd. 1991

Ref. No.: 1583

20 January 2025

Mr. Sarad Chandra Kafle
Principal Investigator
Om Sterling Global University
Hisar, India

Ref: Approval of thesis protocol

Dear Mr. Kafle,

This is to certify that the following protocol and related documents have been reviewed and granted approval through the expedited review process for its implementation.

Protocol Registration No/ Submitted Date	22_2025 6 JAN 2025	**Sponsor Protocol No**	NA
Principal Investigator/s	Mr. Sarad Chandra Kafle	**Sponsor Institution**	NA
Title	Prevalence and prognosis of infectious diseases in Nepal: a data mining approach		
Protocol Version No	NA	**Version Date**	NA
Other Documents	1. Data collection tools 2. Informed Consent Form 3. Approval letter study site 4. Supervisor recommendation letter 5. Cover letter 6. Role of Investigator 7. Conflict of Interest (CoI) 8. Training Certificate 9. Work plan	**Risk Category**	Minimal risk
Co-Investigator/s	1. Ekta Hooda		
Study Site	• Sukraraj Tropical and Infectious Disease Hospital (STIDH) in Kathmandu, • Bharatpur Hospital (BH) in Bharatpur, Chitwan • Pokhara Academy of Health Sciences Western Regional Hospital (PAHSWRH) in Pokhara, Kaski.		
Type of Review	√ **Expedited** Full Board **Review Date:** 20 January 2025	**Timeline of Study** 20 JAN 2025 to July 2025 **Duration of Approval** 20 JAN 2025 to 19 JAN 2026 **This approval will be valid for one year**	**Frequency of continuing review** NA

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Website: http://www.nhrc.org.np, E-mail: nhrc@nhrc.org.np

Figure: Approval Letter for Data Collection from NHRC

Bharatpur Hospital

My experience at Bharatpur Hospital was similarly fraught with difficulties. After submitting a formal application for data collection, I was subjected to a tedious approval process that required me to visit multiple departments over three days. Eventually, I was granted permission after paying a fee of NPR 7,000. However, like Sukraraj Hospital, Bharatpur Hospital lacked a digitized database. This necessitated a labor-intensive process of manually entering hospital stay records and demographic data from physical discharge books into an Excel sheet. Additionally, obtaining laboratory data required manually searching inpatient records, further extending the data collection period.

Western Regional Hospital, Pokhara

Western Regional Hospital presented an entirely new challenge, as it had its own Institutional Review Committee (IRC) that required a separate ethical approval process. I had to submit another application and navigate multiple levels of authorization before finally obtaining the necessary permissions. The hospital's records were in an even poorer state compared to the other two hospitals, compelling me to stay in Pokhara for over a month to manually extract and compile the data.

Reflections on the Research Process in Nepal

My experience highlights the significant challenges that researchers face when conducting hospital-based studies in Nepal. The complex and lengthy ethical approval process, the reluctance of hospital administrators to provide pre-consent letters, and the lack of digitized medical records all contribute to the difficulties in conducting research efficiently.

One of the most disheartening aspects of the process was the bureaucratic resistance to facilitating research, despite its potential to contribute valuable insights for hospital management and public health policy. Rather than supporting research efforts, the system often appeared to act as a barrier, imposing financial burdens and procedural delays on researchers.

Conclusion

Despite the numerous challenges, my determination to complete the data collection process was unwavering. This experience has reinforced the need for systemic improvements in Nepal's research infrastructure. Simplifying ethical approval processes, standardizing hospital policies for issuing pre-consent letters, and investing in digitizing medical records would significantly enhance the feasibility of conducting research in the country.

Research is fundamentally about generating new knowledge and contributing to societal progress. It is crucial for governing bodies and healthcare institutions to recognize this and work towards facilitating rather than hindering the efforts of researchers. My journey underscores the resilience required to conduct research in Nepal's hospital settings, and I hope that sharing this experience will help future researchers navigate similar challenges more effectively.

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Valley State College
Issue 1, March 2025

Bulletin of Business, Economics and Psychology

Faculty Feature

The Significance of Spiritual Intelligence and Self-Efficacy in Promoting Healthier Lifestyle Among Uttarakhand Higher Education Professionals

by Maninder Singh Saini[1] and Man Bahadur Chhetri[2]

Keywords: Spiritual Intelligence, Self-efficacy, Behavioural Science, Uttarakhand

Spiritual intelligence as defined pertains to an understanding of the self and the world at large and leveraging on this understanding to make appropriate decisions or take the correct actions (Vasconcelos, 2020). It includes the awareness of more profound issues of life and the capacity to apply such insights into one's existence and reality to achieve harmony and equilibrium. Thus, it is also shown that even though Spiritual Intelligence is somehow connected with religious attitudes, it is possible to define it concerning a wider perspective on the practical relationship between people and the world and Personal Spiritual Qualities (Nazir & Nazir, 2018). Spiritual intelligences in people help them respond positively to life events and difficulties, and make sense of life experiences as valuable. Self-efficacy, on the other hand, is the extent to which some individual perceives the capability to get to a certain accomplishment or to execute some task competently (Khan & Iqbal, 2020). People have this principle coming from the field of psychology, which establishes faith in individual capability as a major motivator of action and emotional state. Confidence empowers one to approach challenges in life, better persevere in overcoming hurdles, and feel that life is manageable which is strongly related to self-efficacy. It acts as a critical determinant of personal as well as career development since it determines how such aspects as goals, challenges, and failures are perceived.

Spiritual Intelligence & Self-efficacy

Spiritual self and self-efficacy are two of the important factors that determine how an individual apprehends affairs in his life (Taylor, 2021). Historically and philosophically spiritual literacy is more commonly associated with the capacity for understanding the spiritual dimension of life as well as the breadth and depth of existence and the ability to use the Spiritual Intelligence in one's life for personal development. It includes being conscious of a person's inner self and the capacity to relate with other people and the environment profoundly. That is why the same concept of spirituality opens the way to spiritual intelligence as the discretionary power of individuals, their well-being, and personal guidance that defines their way of life in terms of values and beliefs. Self-efficacy, which is a person's confidence to perform defined tasks and attain certain goals effectively, is just as important for improving the lifestyle of a person (Farmer, Xu & Dupre, 2022). It helps a person to accept the responsibility to change, combat problems, and strive to achieve goals. If people have certain standards of inner belief about capabilities, these help in making choices that are good and desirable.

Context of Uttarakhand

Uttarakhand is a state in northern India that distinguishes itself by cultural and geomorphological features and a rather Special education environment. Located in northern India, at the foothills of the Himalayas, Uttarakhand is also called 'Devbhoomi' meaning 'the Land of the Gods' because the

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state boasts hundreds of temples and places of pilgrimage, visited by millions of devotees, and tourists annually (Joshi & Nag, 2024). Culture has at the same time traditional activities, oral literature, and beliefs in the arts of the state which are integrated into the lives of its inhabitants. The local communities retain their cultural values, cultural activities such as festivals, and Cultural Revolution that have been inherited for several generations. This cultural diversity is seen in the art, music, and literature of this area thus making Uttarakhand a blend of the spiritual and a cultural heritage. However, this geography also has disadvantages because of the difficulty of accessing the state and susceptibility to natural disasters, for instance, landslides and floods which affect the infrastructural and general development of the state. Under the education sector, there are remarkable improvements in the case of Uttarakhand with more emphasis on paving the way for enhancement of literacy level along with qualitative education. Some of the well-known educational facilities are situated in the state – Indian Institute of Technology (IIT) Roorkee and Forest Research Institute (FRI) in Dehradun. These institutions make Uttarakhand one of the improved destinations for higher learning and research in India (Awasthi, Dhondiyal & Pande, 2019).

State of Health and Well-being Among Higher Education Professionals in Uttarakhand

The status of health and well-being of higher education professionals in Uttarakhand is similar to the situation in similar regions where the functioning of such profession involves certain general regional and local peculiarities. Employee stress and well-being of professionals associated with higher education institutions in Uttarakhand, mainly in the rural and semi-urban regions, is a major concern due to various stressors that might affect their mental and physical health (Uniyal, Dixit & Kanojia, 2019). These are such phenomena as intense working schedules, administrative assignments, and expectations concerning different types of academic performance—all of which can lead to stress and, consequently, to burnout. The geographical isolation of the majority of learning institutions in hilly regions of the state of Uttarakhand is an additional aggravating factor that aggravates these push factors as health care and professional support are hard to access. Regarding mental health, there is increasing consciousness of conditions like anxiety, depression, as well as burnout among the professionals in higher learning institutions in the state. Nonetheless, the availability of mental health services is still restricted and even less accessible in rural areas most of the time. All this goes to show that educational institutions require better mental health support systems better prepared to help students.

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Bulletin of Business, Economics & Psychology

Issue 1, March 2025

Master of Business Administration