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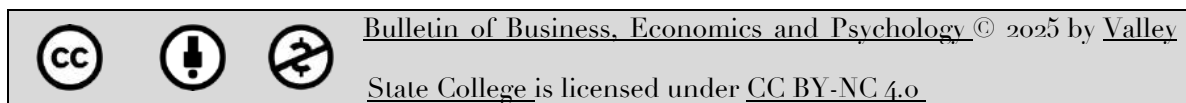
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Editorial

Welcome to Issue 7 of the **Bulletin of Business, Economics and Psychology** (May 2026), a vibrant platform from the MBA Program at Valley State College, affiliated with Pokhara University.

As Nepal's business landscape evolves amid technological disruption, sustainability imperatives, cultural dynamism, and shifting global realities, this edition captures timely reflections from scholars, practitioners, faculty, and thought leaders. True to our interdisciplinary spirit, the contributions blend strategic business insights, economic realities, leadership psychology, digital transformation, and timeless wisdom offering practical value for students, managers, entrepreneurs, and policymakers.

We open with an engaging **"Industry Dialogue"** featuring **Mr. Choplal Pandey, General Manager of Soaltee Westend Resort Chitwan**. In conversation with **Ms. Manila Dahal**, Mr. Pandey articulates a compelling vision for Nepal's hospitality sector—one rooted in unique brand identity, sustainable luxury, digital innovation, and people-centric excellence. His emphasis on infrastructure challenges, cultural tourism potential, and long-term nation-building underscores the sector's role in shaping Nepal's global image.

Principal **Mr. Baburam Khanal's** article, **"The Silent Language of Power: Analyzing Non-Verbal Dynamics in Modern Political Leadership"**, offers a fascinating exploration of kinesics, proxemics, haptics, appearance, and other non-verbal elements. Through vivid case studies involving leaders like Zelenskyy, Trump, King Charles III, and Nepal's Balendra Shah, the piece highlights how silent signals shape diplomacy, authority, and public perception—essential reading for aspiring managers and leaders.

In the **Guest Session** on **"AI & Business: Pathways to Preparation"**, **Mr. Pradeep Dahal**, President of AI Community Nepal, delivers a forward-looking address on AI's transformative potential. From agentic AI and solo entrepreneurship to ethical leadership and spiritual dimensions of management, the session equips our students with both technical awareness and strategic mindset for the AI era.

MBA scholars **Mr. Birendra Amgain** and **Ms. Manila Dahal** present **"Charging the Future: Exploring Nepal's Electric Vehicle Revolution"**, tracing the evolution of EVs in Nepal, economic advantages, policy impacts, and critical sustainability challenges. Their call for local assembly (CKD), manufacturer partnerships, and technical capacity building provides a pragmatic roadmap for green mobility.

Director **Mr. Sujan Karki** traces **"The History and Evolution of the MBA"** from scientific management roots to leadership in the age of AI, reaffirming the degree's enduring relevance while celebrating Valley State College's own program philosophy. Complementing this, the **"Book Review"** of **Josh Kaufman's "The Personal MBA"** by **Mr. Bibek Dahal** and **Ms. Manila Dahal** distills core business processes—value creation, marketing, sales, delivery, and finance—alongside systems thinking and human psychology, reminding us that practical wisdom often transcends formal credentials.

In “Gig Qualifications for the Gig Economy”, Mr. Sujan Karki draws on critical scholarship to examine opportunities and precarity in platform work, advocating resilience, digital fluency, lifelong learning, and a broader vision of education inspired by Amartya Sen. Ms. Manila Dahal’s feature on Karan Johar’s Met Gala 2026 appearance showcases the intersection of fashion, cinema, and cultural heritage, illustrating how Indian (and by extension South Asian) artistry commands global attention.

Faculty member Mr. Man Bahadur Chettri analyzes “The Digital Shift: Reshaping Nepal’s Market Structure”, highlighting e-commerce growth, SME resilience, logistics decentralization, FinTech integration, and the path toward formalization as Nepal approaches LDC graduation. Finally, Er. Narendra Kunwar’s “Guest Session” on “Bhagavad Gita Knowledge for Business” brings spiritual depth, emphasizing humility, soul-driven action, sustainability, and purpose reminding us that enduring entrepreneurial success aligns inner values with outer impact.

Collectively, these pieces reflect Valley State College’s commitment to rigorous yet relevant management education one that connects classroom learning with industry realities, technological futures, cultural pride, and ethical leadership. We are grateful to all contributors, faculty, students, and partners whose insights enrich this issue.

We invite readers to engage deeply with these ideas, apply them in practice, and contribute to future editions. As Nepal navigates its development journey, such platforms for critical reflection and knowledge exchange remain vital.

Wishing you insightful reading and purposeful action in 2026 and beyond.

Sincerely,

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“Soaltee is Not Built for Comparison”: Mr. Choplal Pandey, General Manager, Soaltee Westend Resort Chitwan

by Ms. Manila Dahal¹



Picture Courtesy: Mr. Siddhartha Sharma Dharel, MBA 2026 Fall Class

Beneath the growing skyline of Nepal's tourism industry, hospitality is no longer simply about luxurious rooms or elegant dining—it is about vision, experience, innovation, and emotional connection.

In an insightful conversation, Ms. Manila Dahal sat down with Mr. Choplal Pandey, the General Manager of Soaltee Westend Resort Chitwan, to explore the realities, challenges and future possibilities of Nepal's hospitality sector.

With more than sixteen years of experience in tourism and hotel management, Mr. Pandey carries a journey shaped by dedication and leadership. Beginning as a trainee manager at Hyatt Regency Kathmandu in 2009, Mr. Pandey later contributed to Jagatpur

Lodge by Annapurna before stepping into his current role at Soaltee Westend Resort Chitwan. Alongside his corporate leadership, he also serves as Vice President of the Kasara Tourism Board.

What followed was not merely an interview, but a thoughtful exchange on how Nepal can transform hospitality into a global experience.

¹ Ms. Dahal is the candidate of MBA 2026-2028 Spring class at Valley State College, affiliated to Pokhara University. Ms. Dahal holds bachelor's degree in Fashion Design. and worked at Sonam Gears Pvt. Ltd.

“Soaltee Is Not Built for COMPARISION”

When asked what makes Soaltee different from other hospitality brands in Nepal, Mr. Pandey smiled confidently before explaining that Soaltee carries its own identity.

According to him, the brand operates with distinct values, norms, and long-term vision that separate it from conventional hospitality standards. With international properties, including in Japan, Soaltee focuses not on competing with others, but on preserving its own signature experience.

“To compare Soaltee with others would be unfair,” he explained. “Its uniqueness itself becomes its strongest advantage.”



Picture Courtesy: Soaltee Westend Resort Chitwan, Facebook Page

Luxury with Sustainability

Instead of compromising quality through harsh cost-cutting, the management adopts cost-control strategies that allow luxury experiences to remain accessible and sustainable.

Hospitality may appear glamorous from the outside, but behind every successful resort lies strategic financial planning. Speaking on operational profitability, Mr. Pandey explained how Chitwan’s tourism market remains highly seasonal.

As an example, he highlighted the resort’s summer promotional package priced at Rs. 1,999, offering snacks, drinks, and swimming pool access—a strategy designed to attract domestic travelers during

slower seasons. For him, long-term success in hospitality depends on professionalism and strategic management.

“Our goal is not only business growth,” he shared, “but also improving the international perception of Nepal’s tourism industry through better operational standards.”

The Digital Traveler Has Arrived



Tourism today lives on screens before it reaches destinations.

Mr. Pandey acknowledged that social media and digital transformation have dramatically changed consumer behavior. Travelers now make decisions based on online reviews, influencer content, visual storytelling, and digital accessibility. Recognizing this shift, Soaltee has invested actively in digital marketing and influencer collaborations. Nearly 20 percent of their customers now connect through social media platforms alone.

In today’s world, hospitality begins long before check-in it begins with a single scroll.

Challenges Beyond the Hotels

While Nepal possesses extraordinary natural beauty and cultural richness, Mr. Pandey believes external challenges continue to slow tourism growth.

Infrastructure limitations, expensive domestic flights, and government policies remain major barriers. He particularly mentioned the high travel costs between Kathmandu and Chitwan, which often discourage tourists from exploring beyond the capital.

He also pointed toward border-entry complications faced by Indian tourists, emphasizing that smoother procedures and traveler-friendly policies are essential for tourism expansion.

Building Nepal as a Premium Destination

For Nepal to stand proudly among South Asia’s premium tourism destinations, Mr. Pandey believes several elements must align together – political stability, stronger infrastructure, smoother visa systems, and global marketing.

“Nepal already has beauty,” he stated thoughtfully. “Now it needs better systems to support that beauty.”

He further suggested extending ticket validation periods for tourism destinations and creating policies that encourage visitors to explore more regions of the country.

Partnerships That Strengthen Tourism

According to Mr. Pandey, tourism cannot grow in isolation.

Travel agencies, airlines, booking platforms, educational institutions, and local businesses all contribute to the hospitality ecosystem. Local support alone contributes nearly 25 percent to Soaltee’s operations.

He also highlighted collaborations through educational field visits and residential programs, showing how community engagement and partnerships create long-term tourism value.

People: The Heart of Hospitality

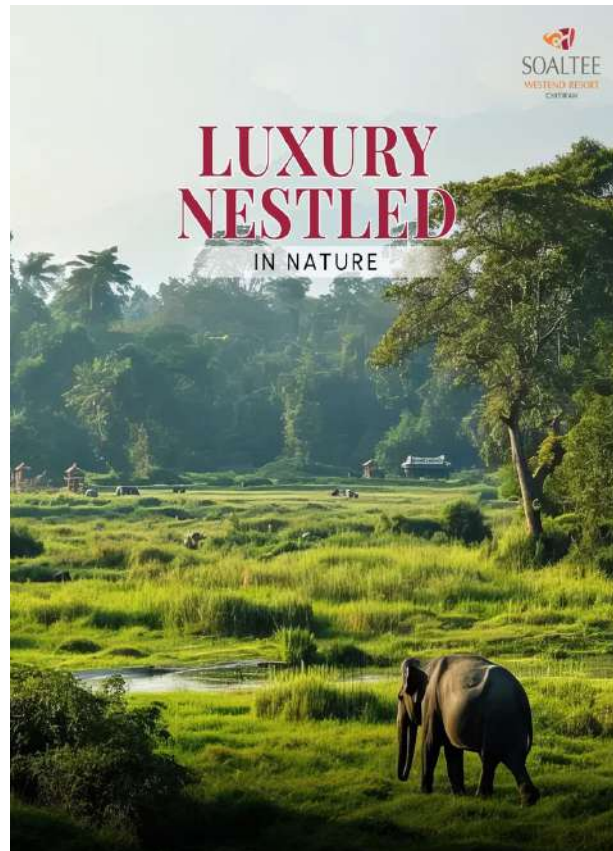
When the conversation shifted toward Key Performance Indicators (KPIs), Mr. Pandey immediately focused on one central element – people.

In hospitality, employee satisfaction directly shapes guest experience. To strengthen staff motivation, Soaltee invests heavily in training, professional development, and recognition programs like “Employee of the Month.”

By reducing the gap between expected performance and actual performance, the organization aims to build a culture of excellence from within.

Nepal’s Untapped Cultural Power

One of the most inspiring moments of the conversation came while discussing experiential and cultural tourism.



Picture Courtesy: Soaltee Westend Resort Chitwan, Facebook

Mr. Pandey passionately described Nepal as a country overflowing with cultural richness, traditions, festivals, and authentic experiences that global travelers deeply seek today.

From mountains and trekking adventures to local lifestyles and heritage, Nepal possesses powerful tourism assets. However, he emphasized that safety systems, rescue services, and trekking management still require major improvements to build greater international trust.

Innovation in the Age of AI

Hospitality continues to evolve rapidly with technology, and Mr. Pandey believes innovation has become inseparable from modern management.

“Hospitality always seeks freshness,” he explained. “Every new idea creates new opportunities.”

From digital systems to AI-driven customer experiences, technology is reshaping the way hotels operate, communicate, and personalize services for guests.

Looking Toward the Next Decade

As the conversation approached its conclusion, Mr. Pandey reflected on the future of Nepal’s hospitality industry with both realism and hope.

Global conflicts and international instability may continue affecting tourism markets worldwide. Yet, he remains optimistic that if stability returns globally, Nepal’s hospitality sector could experience remarkable growth over the next decade.

His words carried quiet confidence—a belief that Nepal’s tourism story is still unfolding, and its finest chapters may still lie ahead.

Closing Reflection

The interview conducted by Miss Manila Dahal offered more than academic discussion; it became a meaningful exploration of leadership, tourism strategy, innovation, and national potential.

Through the insights of Mr. Choplal Pandey, one truth became clear: hospitality is not only about welcoming guests—it is about shaping experiences, strengthening economies, preserving culture, and building the image of a nation before the world.

The Silent Language of Power: Analyzing Non-Verbal Dynamics in Modern Political Leadership

by Mr. Baburam Khanal¹

1. ABSTRACT

Non-verbal communication serves as a critical conduit for expressing authority, diplomatic alignment, and resistance in high-stakes political environments. This article examines the multidimensional nature of non-verbal cues—specifically appearance, kinesics, proxemics, and haptics—within the context of managerial and political communication. By synthesizing established theoretical frameworks with recent case studies involving global leaders like Volodymyr Zelenskyy, King Charles III, Donald Trump, and Balendra Shah, this article explores how silent signals can influence diplomatic relations and public perception more profoundly than spoken rhetoric.

2. INTRODUCTION

Communication in a professional or managerial context is often mistakenly equated solely with verbal exchange. However, non-verbal communication—the process of conveying messages and emotions without words—is a foundational pillar of human interaction. In leadership, these cues encompass body language, facial expressions, gestures, posture, and even the use of physical space and time. For managers and political leaders alike, mastering these elements is essential for building leadership presence and driving strategic communication.

3. THEORETICAL FRAMEWORKS OF NON-VERBAL COMMUNICATION

The study of non-verbal communication is categorized into several distinct domains, each playing a specialized role in how a message is received:

- a. **Kinesics:** The study of body movement, including facial expressions, gestures, and posture. For instance, sitting upright signals attentiveness, whereas slouching suggests disinterest.
- b. **Proxemics:** The use of physical space to reflect authority and relationships. Spatial zones range from "Intimate" (0-18 inches) to "Public" (12 feet and beyond).
- c. **Haptics:** The study of communication through touch, exploring how physical contact conveys power, comfort, or professional status.
- d. **Chronemics:** How time influences interaction, distinguishing between linear "Monochronic" cultures (e.g., USA, Germany) and flexible "Polychronic" cultures (e.g., Nepal, India).
- e. **Appearance:** Visual cues including clothing, grooming, and accessories that communicate professionalism and competence.
- f. **Paralanguage:** The vocal elements that accompany speech, such as tone, pitch, volume, and pauses.

¹ Mr. Khanal is the Principal at Valley State College, affiliated to Pokhara University currently pursuing PhD at Mangalayatan University, Aligarh, India. Correspondence with the author: Email: principal@valleystatecollege.edu.np, ORCID ID: [0009-0002-0297-9024](https://orcid.org/0009-0002-0297-9024)

4. CASE STUDIES

a. Appearance as Resistance: The Zelenskyy Attire Shift

In the realm of non-verbal communication, President Volodymyr Zelenskyy's strategic use of **Appearance** serves as a master class in how visual cues establish credibility and set the tone for high-stakes negotiations. Since 2022, his rejection of traditional suits in favor of olive-green or black tactical sweatshirts signaled a deliberate departure from "business as usual," communicating his nation's existential struggle and solidarity with frontline soldiers. However, this "**Appearance as Resistance**" created significant diplomatic friction during his February 2025 White House visit. The clash in professional decorum underscored by President Trump's remark, "*You're all dressed up today*" demonstrated how visual "*noise*" can overshadow verbal policy discussions and **influence perceptions of respect and gratitude**. The hot debate between the Vice-president Vance and President Zelenskyy was a direct result of the message-perception the non-verbal communications.



Picture Source: BBC

To restore balance and maintain influence, Zelenskyy demonstrated the necessity of non-verbal flexibility by transitioning to a formal "suit-style" field jacket. This hybrid garment acted as a communication bridge, blending functional military aesthetics with the formal expectations of the Oval Office. This evolution highlights the 3 P's of Powerful Speaking: while a leader must **Prepare** and **Practice** their message, they must also **Present** an image that aligns with their audience's expectations to build trust and authority. By adapting his sartorial strategy, Zelenskyy proved that **mastering appearance** is essential for driving strategic communication and managing the delicate "*Communication Triangle*" between the speaker, the message, and the audience.

b. Kinesics and Movement: Balendra Shah's Exit

In May 2026, Nepal's Prime Minister Balendra Shah exited a special federal parliament session while President Ram Chandra Poudel was presenting the government's Programs and Policies tabled by the prime minister himself as per the tradition and laws of Nepal. In the framework of kinesics, movement communicates agreement or disagreement. A physical exit during a formal presentation is a high-impact non-verbal cue that signals a total breakdown of the Communication Triangle that consists of the Speaker, the Message and the Audience. This movement served as a "silent but loud" protest, using kinesics to communicate a message of resistance or dissatisfaction more effectively than a verbal rebuttal.



Picture Source: Khabarhub

However, it is quite complex to predict the message where his 'protest' hinted to: The President of the country or The Party Chair Rabi Lamichhane. Time will answer this.

c. Haptics and Dominance: The Trump-King Charles III Interaction

Haptics in business and diplomacy can signal power and professionalism. During a state visit to the USA, President Donald Trump greeted King Charles III with a hug but notably refrained from his signature "power pat" often seen with other world leaders. This omission is significant. In haptic theory, physical contact particularly *touch* has multiple interpretations.

By withholding the pat, it can be understood that Trump acknowledged the unique status and "imperial legacy" of the British Monarch.

The resulting dynamic suggested a shift in dominance; the King's stoic posture and the absence of the President's usual assertive haptics allowed the Monarch to appear as the more dominant figure in the frame, despite the President's position as the leader of a superpower.

5. REAL-LIFE APPLICATIONS AND MANAGERIAL IMPLICATIONS

To support the theoretical frameworks of the communication cycle, the following table illustrates how non-verbal cues manifest in daily professional life based on organizational standards. Mastering these elements allows a leader to align their physical presence with their verbal message, ensuring clarity and authority.



Picture Source: azcentral.com

TYPE OF NON-VERBAL COMMUNICATION	REAL-LIFE MANAGERIAL EXAMPLE
KINESICS	Using a "Thumbs-up" gesture to express approval of an idea or nodding during a presentation to signal agreement and active listening.
PROXEMICS	A manager opting for a circular seating arrangement during team discussions to promote inclusiveness, rather than sitting at the head of a long table to signal rigid hierarchy.
HAPTICS	Delivering a firm handshake to signal professionalism and confidence when meeting a new client or board member. The way we 'Handshake' Matters.
CHRONEMICS	Adhering to strict punctuality in a monochronic culture (e.g., USA or Germany) to show respect for the schedule and the

	<p>participants' time. However, in polychronic culture, delays and interruptions are accepted. How is 'Nepali Time' understood in Nepal? Or What does 'American Time' mean for Nepalese?</p>
<p>PARALANGUAGE</p>	<p>Utilizing strategic pauses before answering a difficult interview question to demonstrate thoughtfulness and composure.</p> <p>* A confident tone and volume during a presentation wins audience attention.</p> <p>* Speaking too fast in a pitch may signal nervousness or lack of preparation.</p> <p>Do you observe tone, pitch, volume, speed, pauses, and emphasis in people's communication?</p>
<p>APPEARANCE</p>	<p>Selecting appropriate attire, such as a formal suit for a board meeting, to influence the audience's perception of competence and status.</p> <p>Don't you think Dress/Clothing, Grooming, Accessories, Personal Hygiene matter in business and social settings?</p> <p>Ms. Vidhusi Rana goes to parliament on her red Tesla car communicates status, what else.</p>

For managers, these global examples underscore the importance of the "3 P's" of powerful speaking: Prepare, Practice, and Present. Whether in a board meeting or a public pitch, non-verbal delivery must align with the selection of right words.

Effective meeting etiquette also relies heavily on non-verbal cues, such as respecting speaking turns and practicing "Non-Verbal Courtesy". When leaders fail to align their body language with their message, they risk losing the trust and attention of their audience.

6. CONCLUSION

Non-verbal communication is not merely a supplement to speech; it is often the primary driver of meaning in professional and political life. From the "Spatial Zones" of proxemics to the "Vocal Elements" of paralanguage, every cue contributes to a leader's authority and influence. As demonstrated by recent shifts in global diplomacy, the ability to adapt one's non-verbal "vocabulary" is a hallmark of an effective, high-level communicator.

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AI & Business: Pathways to Preparation

by Mr. Pradeep Dahal¹



At Valley State College in Kathmandu, a dynamic and thought-provoking session titled “AI & Business: Pathways to Preparation” left a lasting impression on MBA students and faculty alike. The program, which commenced in the afternoon, was graced by the presence of Principal Mr. Baburam Khanal, who set a tone of purposeful learning and networking right from the beginning. The session formed part of a broader initiative to bridge academic knowledge with the rapidly evolving demands of the professional world, particularly in the age of Artificial Intelligence.

Mr. Pradeep Dahal, President of AI Community Nepal, delivered the core address as the main speaker. A respected tech entrepreneur, Mr. Dahal serves as CEO of D2 Soft and holds the position of CEO at IT Together for Asia Pacific Region. He has also been actively shifting his focus toward educational consultancy, helping institutions prepare for the AI era. His vast experience in technology, startups, and community building made him the ideal person to guide the audience through the transformative potential of AI in business.

Mr. Dahal began by drawing a compelling historical parallel. He reminded everyone how the internet in the 1990s completely changed the world, creating new industries and opportunities that were unimaginable before. Today, he asserted, Artificial Intelligence is bringing an even more profound revolution. He cautioned the audience that AI is expected to replace a significant number of conventional jobs within the next five years. Rather than creating fear, this statement served as a powerful call to action. He urged students not to wait but to start preparing themselves immediately by understanding and leveraging AI tools effectively.

The speaker painted a vivid picture of AI’s current capabilities. From neural networks and machine vision to advanced applications like Photoshop AI, modern systems are performing tasks that once required years of specialized human training. He spoke enthusiastically about the emergence of *Agentic AI* – intelligent systems that are becoming remarkably comparable to human thinking and decision-making. These tools, he explained, can now assist in critical areas such as financial decision-making, smart investment strategies, and complex problem-solving. One of the most exciting aspects

¹ Mr. Dahal serves as CEO of D2 Soft and holds the position of CEO at IT Together for Asia Pacific Region.

he highlighted was how AI has become incredibly accessible – many powerful functions can now be executed with just a single click or simple instruction.

A major focus of the session was empowering individuals to become successful ‘solo founders’ in today’s digital economy. Mr. Dahal explained that the combination of full digitalization and advanced AI tools has made entrepreneurship more accessible than ever before. A single person can now efficiently manage multiple aspects of a business that previously required a large team. AI assists in product development, deep market research and analysis, creating digital marketing plans, designing content calendars, generating quality leads, and even automating cold calling and customer communication. He emphasized that while Google can provide vast amounts of information, AI goes several steps further by offering managerial-level assistance, strategic insights, and automation of repetitive tasks.

Mr. Dahal also addressed several technical queries raised during the interactive portion of the session. When asked by Mr. Sujan Karki about the difference between traditional programming languages like C++ and AI coding, he provided a clear explanation. Traditional coding follows a fixed set of instructions, whereas AI is built upon massive mathematical models containing billions of parameters. This foundation allows AI to learn, adapt dynamically, predict outcomes, and continuously improve. He reassured the audience that rather than completely replacing software engineers, AI is evolving to work alongside them, enhancing productivity and creativity.

The discussion extended beyond technology into the broader purpose of management education. Mr. Dahal encouraged students to balance their professional goals – career advancement, skill development, networking, financial stability, and business growth – with the deeper spiritual dimensions of an MBA. These include ethical leadership, purpose-driven careers, social responsibility, and inner balance. He highlighted how AI tools can be incredibly valuable across various domains of management, including research, budgeting, monetary policy analysis, strategic decision-making, and leadership development.

Throughout the session, Mr. Dahal maintained an optimistic yet realistic tone. He stressed the importance of continuous learning, adaptability, and strategic implementation of AI. For content creators and marketers, automation of posting and communication can free up valuable time for higher-level creative work. For managers and entrepreneurs, AI serves as a powerful thinking partner that helps identify problems and generate practical solutions. He repeatedly reminded the audience that this is the right time to build strong foundations in AI literacy, as those who master these tools early will have a significant advantage in the coming years.

The session concluded on a highly motivational note. Students reflected that the program had been extremely effective in expanding their understanding of AI, improving their communication and leadership skills, and preparing them to face real-life professional challenges. Many left the hall feeling energized, motivated, and better equipped for the future.

Mr. Pradeep Dahal’s presentation served as both an eye-opener and a practical guide. In a world where technology is evolving at an unprecedented pace, his message was clear: the future belongs to those who are willing to learn, adapt, and harness the power of Artificial Intelligence responsibly and creatively. For Nepal’s young MBA aspirants and emerging entrepreneurs, this session provided not just knowledge, but a clear pathway toward becoming future-ready leaders in the age of AI.

Charging the Future: Exploring Nepal's Electric Vehicle Revolution

by Mr. Birendra Amgain¹ & Ms. Manila Dahal²

The MBA Inaugural Colloquium and Breakfast Meet of the 2026-28 Spring Batch at Valley State College was successfully conducted on May 6, 2026, at Hotel Siraichuli, bringing together aspiring management professionals, faculty members and distinguished guests for an engaging academic gathering.



Mr. Amgain presenting "Market of Electric Vehicle in Nepal" during the MBA Colloquium & Breakfast Meet at Hotel Siraichuli

The event was gracefully hosted by Ms. Manila Dahal, whose elegant presentation and confident boardroom presence added warmth and sophistication to the program. Among the major highlights of the event was an insightful presentation delivered by Mr. Birendra Amgain on the thought-provoking topic: **"Market of Electric Vehicle in Nepal."**

His presentation offered a comprehensive exploration of Nepal's evolving electric vehicle (EV) landscape – tracing its historical roots, present growth, challenges, and future sustainability.

¹ Ms. Amgain is the candidate of MBA 2026-2028 Spring class at Valley State College, affiliated to Pokhara University. Ms. Amgain currently working as the Regional Head at MAW Vriddhi.


² Ms. Dahal is the candidate of MBA 2026-2028 Spring class at Valley State College, affiliated to Pokhara University. Ms. Dahal holds bachelor's degree in Fashion Design and worked at Sonam Gears Pvt. Ltd.

Nepal's journey with electric mobility began in 1975 with the Kathmandu Bhaktapur trolley bus system, the country's first experiment with electric-powered public transportation. Although the initiative eventually failed due to poor infrastructure, lack of specialists, operational inefficiencies, limited public awareness, and heavy government taxation, it marked the beginning of Nepal's relationship with electric mobility.

After decades of stagnation, Nepal re-entered the EV era with the arrival of modern electric vehicles such as the Mahindra e2o in the mid-2010s. This transition symbolized a major shift from public electric transportation toward personal electric mobility, laying the groundwork for today's rapidly expanding EV market.

First EV in Nepal

Nepal's journey with electric mobility began with the trolley bus system in Kathmandu-Bhaktapur (1975), marking the first introduction of electric-powered public transport in the country. After a long gap, Nepal re-entered the EV space with modern electric cars, and the Mahindra e2o became one of the first practical electric passenger vehicles introduced in the market around the mid-2010s. This shift represented a transition from public electric transport infrastructure to personal electric mobility, laying the foundation for today's rapidly growing EV market in Nepal.



Comparison of Taxation

Electric Vehicle Taxation			ICE Vehicle Taxation		
Period	Customs Duty	Excise Duty	Period	Customs Duty	Excise Duty
Before 2018	20%–80%	Up to 80%	Before 2018	80%	60% – 100%
2019 – 2021	10% – 40%	Reduced / partial waiver	2019 – 2021	80%	70% – 105%
2021 – 2023	10% – 30%	0% (mostly waived)	2021 – 2023	80%	75% – 110%
2024 – 2026	15% – 60%	Limited / model-based	2024 – 2026	80%	60% – 105%

PowerPoint slides from the presentation

Mr. Amgain highlighted the practical nature of Nepali consumers, explaining how purchasing decisions in Nepal are largely driven by value, affordability, and long-term utility rather than trends. Before 2019, consumers had limited choices and depended primarily on Internal Combustion Engine (ICE) vehicles. However, the government's decision to significantly reduce taxation on EVs in 2019 became a turning point in the nation's automotive sector. The policy change encouraged EV imports and accelerated public adoption, creating what he described as the "spark for the evolution of electric vehicles in Nepal."

The presentation further compared the EV market before and after 2019. Earlier, the market suffered from high taxation, low awareness, weak infrastructure, lack of technical manpower, and short-term importer vision. In contrast, the present market demonstrates growing public awareness, stronger infrastructure development, improved manpower, stable import systems, and increasing confidence among consumers.

One of the most impactful sections of the presentation focused on the economic advantages of EVs. Through a comparison of running costs between EVs and ICE vehicles over a 135-kilometer distance, Mr. Amgain demonstrated how EVs require significantly lower operational expenses. While an EV consumed electricity costing approximately NPR 240, an ICE vehicle required fuel costing more than NPR 3,200 for the same distance. This cost efficiency, combined with lower taxation, has made EVs increasingly attractive to Nepalese consumers.

However, the presentation also emphasized that rapid growth alone does not guarantee sustainability. Several important questions were raised regarding the long-term future of EVs in Nepal:

- Will EV users remain satisfied after years of usage?
- Will importers take responsibility for customers' long-term investments?
- Can Nepal effectively manage battery replacement costs, after-sales service, and technological standardization?
- How sustainable is the current dependence on imported vehicles and technologies?

To address these concerns, Mr. Amgain proposed strategic solutions centered around long-term planning and capability building. He introduced the concept of a **Completely Knocked Down (CKD) Plan**, where vehicles are imported in separate parts and assembled locally. According to the presentation, this approach could help stabilize prices, improve spare parts availability, strengthen after-sales support, and create greater trust among consumers.

Another major recommendation was the importance of collaborating with top-tier global manufacturers. Established automotive companies provide better technological reliability, stronger financial backing, and long-term commitment, reducing risks related to product discontinuation and poor service networks.

<p>Completely Knocked Down Plan(KD plan)</p> <p>A CKD (Completely Knocked Down) plan refers to importing vehicles in fully disassembled parts and assembling them locally within the country. If the government increases taxation on EV, shifting to a CKD plan becomes a practical strategy for importers to continue operating competitively. At the same time, it benefits customers by maintaining more stable pricing, better parts availability, and stronger after-sales support, which ultimately builds long-term trust in the brand.</p>	<p>Import from Top-tier manufacturers.</p> <p>Focusing on top-tier manufacturers is a safer and more sustainable strategy for importers. Established automotive groups have stronger financial backing, proven technology, and long-term market commitment, which significantly reduces the risk of product discontinuation. This ensures continuity in supply, updates, and overall brand stability in the market. Importing from reliable, large-scale manufacturers also guarantees better after-sales support and spare parts availability. These companies invest heavily in global service networks, training, and customer support systems, which directly benefits end users by reducing downtime and maintaining vehicle performance over time.</p>
<p>Prior Manufacturer-led Training</p> <p>Electric vehicles are built on advanced platforms such as dedicated EV (often called "skateboard" or quantum) architectures, along with specialized components like battery management systems, power electronics, and motor control units. Countries like China and India have developed their own technologies and manufacturing ecosystems around these platforms. In Nepal, however, EVs are still relatively new to the market, and there are limited academic programs in universities to produce EV specialists. As a result, technical expertise largely depends on manufacturer-led training, where engineers and technicians must be trained at production plants in China or India before vehicles are imported. This ensures proper understanding of the technology, safe handling, and reliable after-sales support in the Nepalese market.</p>	<p>Cost depreciation of Battery</p> <p>Over the last 15 years, EV battery prices have continuously fallen due to large-scale production, better lithium-ion technology, and supply chain improvements. Around 2010, battery packs cost above \$700 per kWh, but today they are roughly \$100-150 per kWh, showing a sharp cost depreciation of almost 80-85%. This long-term price drop has been mainly driven by China's manufacturing scale, improved energy density, and competition among global battery makers. Overall, in the past decade and a half, EV batteries have followed a strong downward price trend, making electric vehicles increasingly affordable and accelerating global EV adoption.</p>

PowerPoint slides from the presentation

The presentation also stressed the urgent need for manufacturer-led technical training programs in Nepal. Since EV technologies involve advanced battery systems, motor controls, and specialized platforms, Nepal currently lacks sufficient academic infrastructure to produce EV experts domestically. Therefore, training engineers and technicians directly through manufacturers in countries such as China and India were identified as essential for ensuring reliable after-sales service and technical competence.

Another encouraging insight shared during the session was the global decline in EV battery costs. Over the last fifteen years, battery prices have fallen dramatically due to technological advancement, mass production, and improvements in lithium-ion technology. This global trend continues to make electric vehicles more affordable and accessible worldwide, including in Nepal.

Concluding the presentation, Mr. Amgain stated that Nepal's EV market holds immense promise, but long-term success will depend not only on low taxation and affordability, but also on building knowledge, technical capability, infrastructure, skilled manpower, and strong global partnerships. He

emphasized that Nepal must move beyond short-term market excitement and develop a sustainable ecosystem capable of supporting the future of electric mobility.

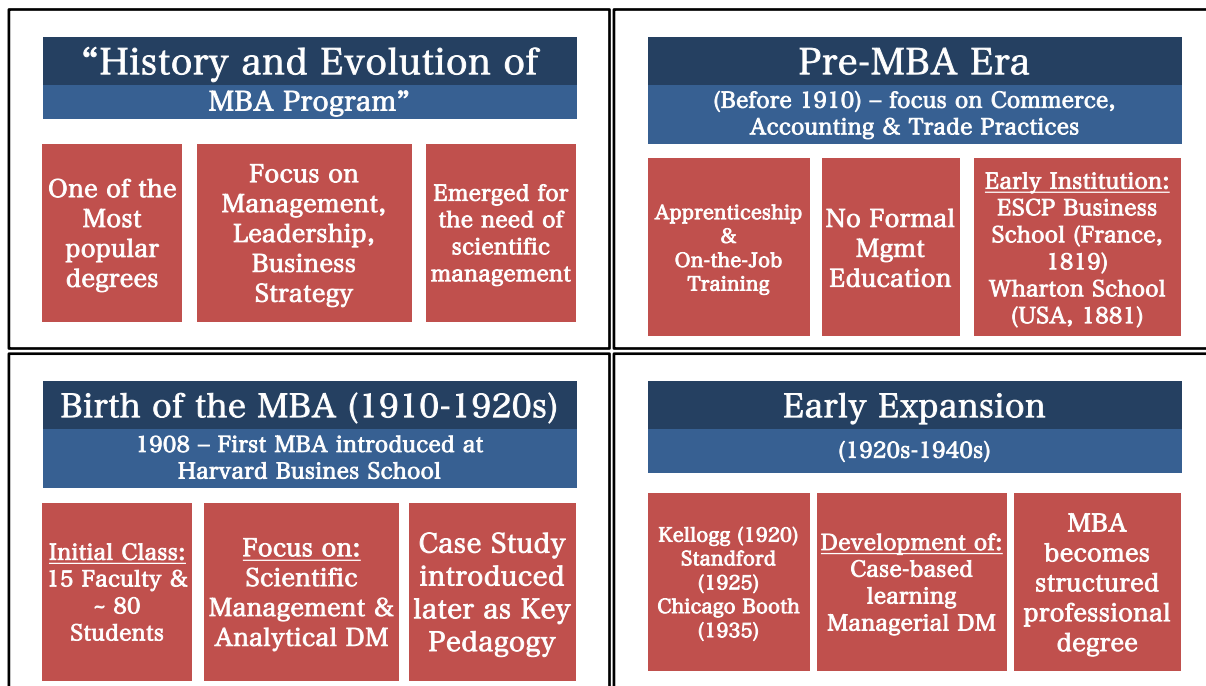
The session stood out as one of the most intellectually engaging moments of the colloquium, inspiring students, and attendees to think critically about innovation, sustainability, and the future direction of Nepal's transportation industry.

The History and Evolution of the MBA: From Scientific Management to Leadership in the Age of AI

by Sujan Karki¹

On a vibrant morning at Hotel Siraichuli, Mr. Sujan Karki, MBA/MPA, FDP (IIMA), MBA Program Director at Valley State College, delivered an insightful session on the “History and Evolution of the MBA Program” during the MBA 2026 Spring Class Inaugural Colloquium with Breakfast Meet. His presentation traced the remarkable journey of one of the world’s most sought-after degrees – the Master of Business Administration – from its humble beginnings in commerce education to its current-status as a global credential for visionary leadership.

Before the formalization of management education, business learning was largely informal. Prior to 1910, the focus remained on commerce, accounting, and trade practices. Aspiring professionals learned through apprenticeships and hands-on, on-the-job training. There was no structured curriculum or academic degree dedicated to management.



PowerPoint slides from the presentation

Pioneering institutions laid early foundations. ESCP Business School in France (established in 1819) and the Wharton School in the USA (1881) were among the first to offer business education. However, these programs were still rooted in practical trade rather than scientific management principles.

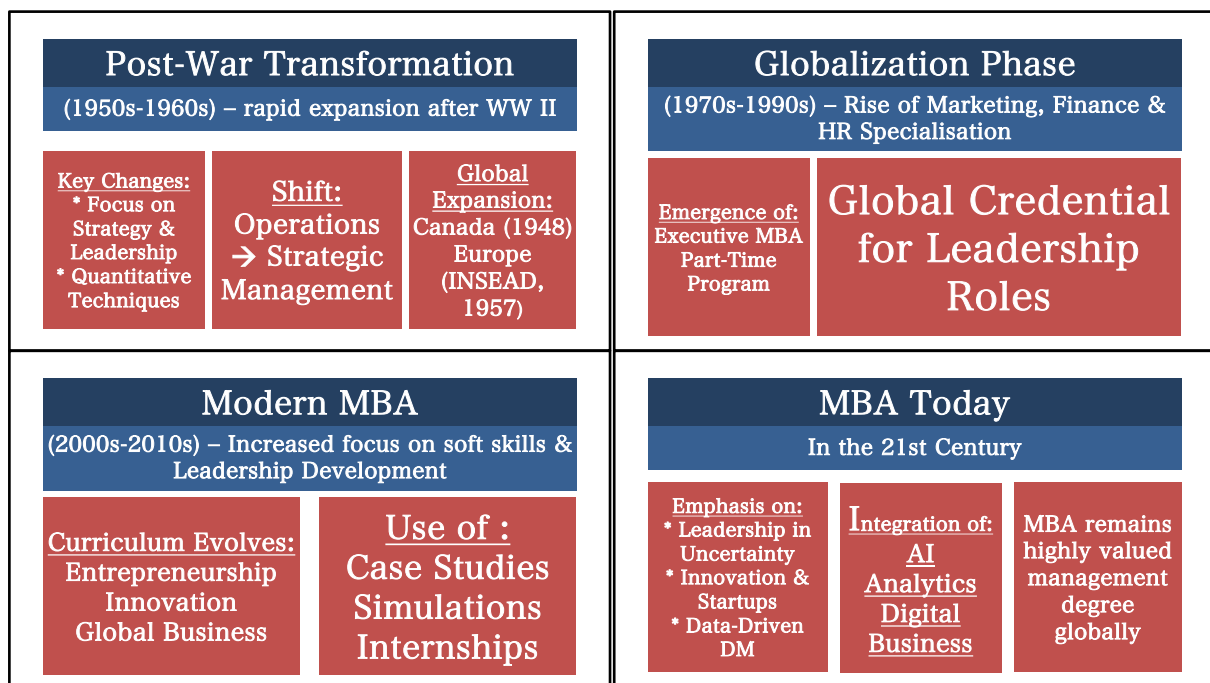
The modern MBA was born in 1908 when Harvard Business School introduced the first formal MBA program. The inaugural class was intimate yet ambitious – supported by 15 faculty members and

¹ Mr. Karki is the MBA Program Director at Valley State College, affiliated to Pokhara University and Editor-In-Chief of the Bulletin of Business, Economics & Psychology.

attended by approximately 80 students. The early curriculum emphasized “scientific management” and “analytical decision-making”.

Harvard later introduced the case study method, which revolutionized business education by immersing students in real-world managerial dilemmas. This pedagogical innovation quickly became a cornerstone of MBA programs worldwide.

The 1920s to 1940s witnessed steady growth. Prestigious institutions such as Kellogg (1920), Stanford (1925), and Chicago Booth (1935) launched their MBA programs. During this period, the degree evolved into a structured professional qualification. Case-based learning deepened, and the focus sharpened on managerial decision-making, establishing the MBA as a rigorous pathway to business leadership.



PowerPoint slides from the presentation

The decades following World War II marked a period of rapid expansion. With economies rebuilding, there was heightened demand for professional managers. MBA curricula shifted from operations toward “strategy and leadership”. Quantitative techniques gained prominence, and the degree began addressing global business realities.

This era also saw international growth. Canada launched its first MBA program in 1948, followed by Europe with INSEAD in 1957. The MBA transformed from an American phenomenon into a globally recognized qualification.

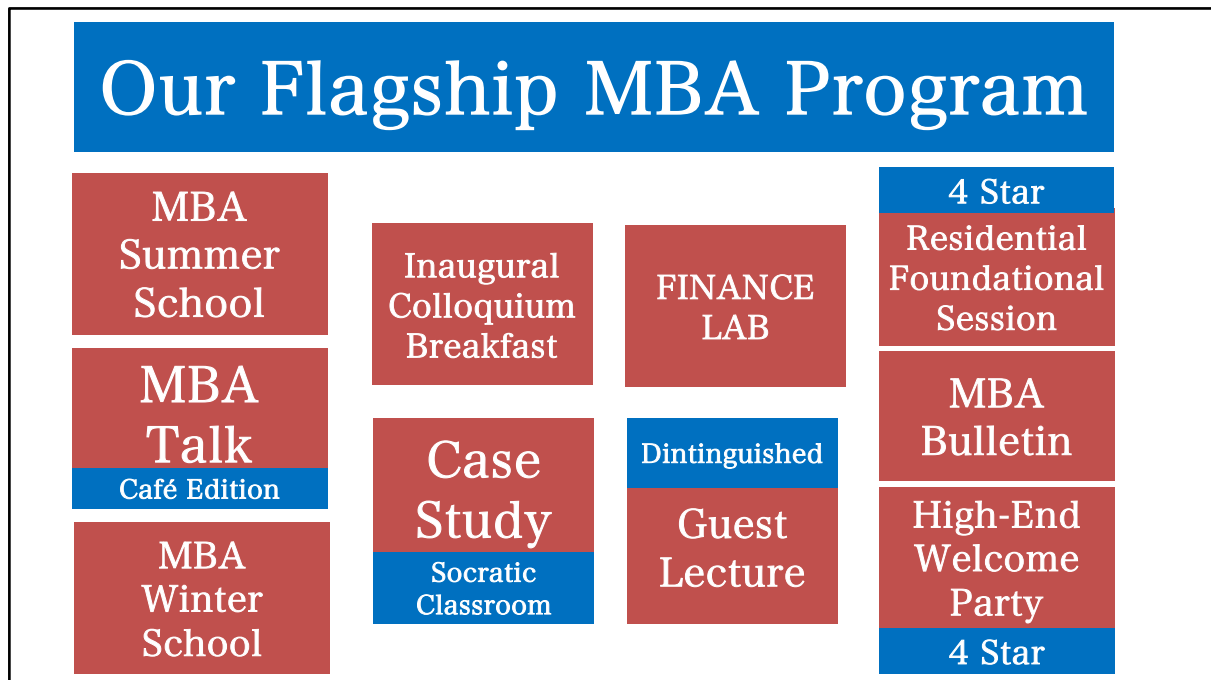
The late 20th century brought further sophistication. The rise of Marketing, Finance, and Human Resources specializations allowed students to tailor their education. Executive MBAs and part-time programs emerged, making the degree accessible to working professionals. By this stage, the MBA had become a global credential essential for senior leadership roles across industries.

Entering the 21st century, MBA programs adapted to a fast-changing world. Today’s curricula place strong emphasis on soft skills, leadership development, entrepreneurship, innovation, and global

business. Teaching methods have diversified to include simulations, internships, live projects, and extensive industry interaction.

In the current era, the MBA addresses leadership in uncertainty, data-driven decision-making, and the integration of AI, analytics, and digital business. The degree continues to evolve, remaining highly valued by organizations seeking managers who can navigate complexity, drive innovation, and lead with purpose.

At Valley State College, the MBA program embodies this rich legacy while embracing contemporary relevance. Designed as a flagship initiative, the VSC MBA combines executive experience with deep management learning. Signature elements include:



PowerPoint slides from the presentation

The program goes “beyond the classroom,” creating meaningful connections between theory and practice while preparing graduates to thrive in dynamic business landscapes.

Mr. Sujan Karki’s engaging session reminded the 2026 Spring Cohort that the MBA is more than a degree – it is a transformative journey that has shaped modern management for over a century. As the VSC MBA program begins its new chapter, it stands ready to carry forward this proud tradition while equipping future leaders with the vision, skills, and adaptability required for tomorrow’s challenges.

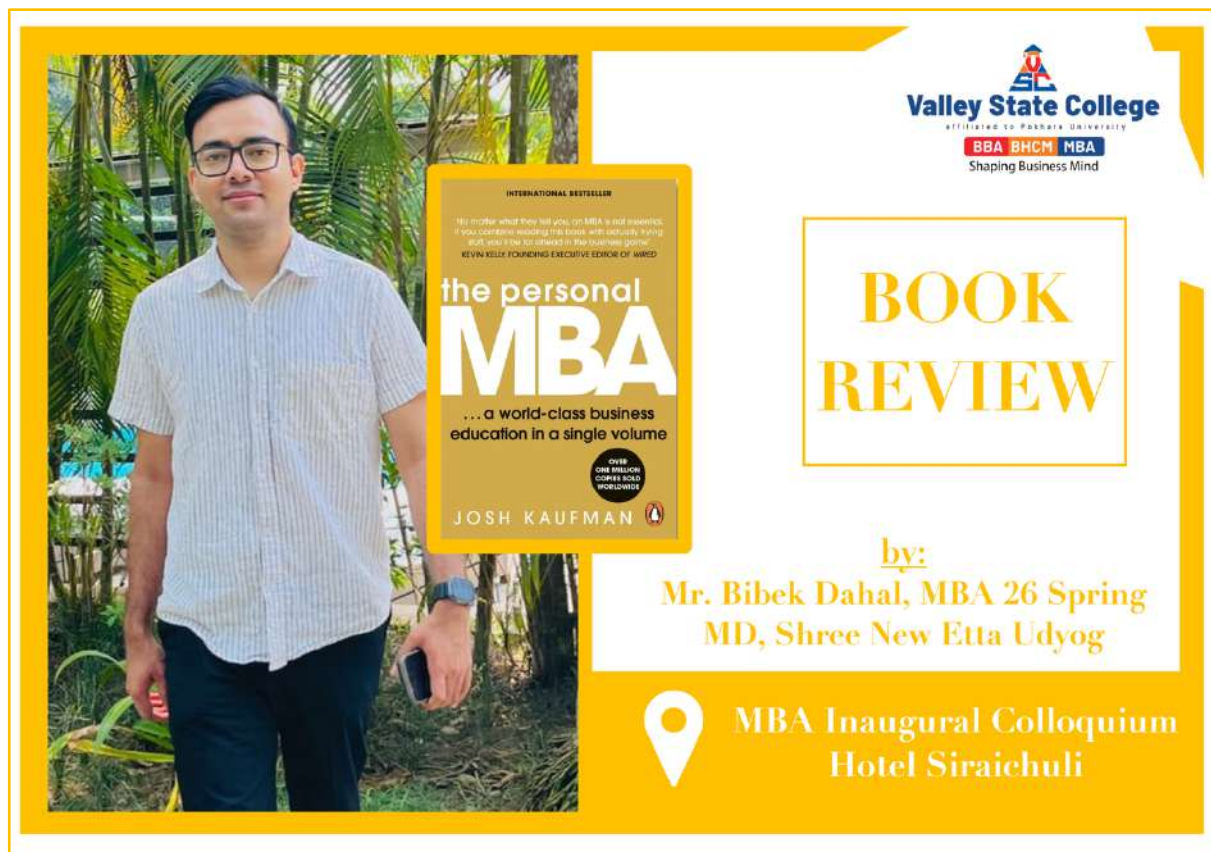
Welcome to the Valley State College MBA family. The future of business leadership starts here!

Book Review: "The Personal MBA: Master the Art of Business" by Josh Kaufman

by Mr. Bibek Dahal¹ & Ms. Manila Dahal²

Respected faculty, dear colleagues, and fellow scholars,

Today, I am delighted to share my reflections on “The Personal MBA” by Josh Kaufman – a book that serves as an accessible, practical, and powerful alternative to a traditional MBA. Kaufman, who himself stepped away from business school, distills the essential principles of business into clear, actionable insights drawn from real-world experience, common sense, and interdisciplinary wisdom. As someone pursuing a formal MBA, I found this book both humbling and empowering – it reminds us that the core of business success lies not in expensive degrees, but in understanding fundamental truths about value, people, and systems.



Valley State College
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BBA BHCM MBA
Shaping Business Mind

**BOOK
REVIEW**

by:
**Mr. Bibek Dahal, MBA 26 Spring
MD, Shree New Etta Udyog**

**MBA Inaugural Colloquium
Hotel Siraichuli**

Why Read This Book?

Kaufman argues convincingly that you don’t need a formal MBA to master business. Many successful entrepreneurs – from Elon Musk and Steve Jobs to local visionaries – built empires through

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practical learning, vision, and relentless execution rather than classroom theory. The book offers "12 standard forms" of value and breaks business down into its core components using straightforward language, real examples, and memorable mental models. It is dense with insights yet highly readable, making complex ideas immediately applicable.

Core Framework of Business

At the heart of the book are five essential processes that underpin every successful business:

1. **Value Creation:** Every business creates something people are willing to pay for – products, services, shared resources, or subscriptions. Kaufman emphasizes understanding customer needs deeply. For instance, a bread toaster creates repeated value; a barber provides a transformation service; a gym offers shared resources; and Netflix delivers ongoing content via subscription. In Nepal, businesses like those in *Dharai Tel Udhog* (oil production) transform raw materials into value through processing and customer bonding.
2. **Marketing:** It's all about 'attention'. If no one knows you exist, you can't help them. The goal is to reach people likely to be interested in your offer. Kaufman's "Purple Cow" example is powerful: a brown cow blends in, but a purple one stops traffic. Nike's "Just Do It" campaign brilliantly taps into human desire and aspiration.
3. **Sales:** Sales is about 'trust'. Customers constantly compare your offer to alternatives. To close, you must prove your offer is better. Examples like Amazon's "Buy Now, Pay Later" address financial hesitation and turn comparison into commitment.
4. **Value Delivery:** This involves processing orders, shipping, and support – with the goal of exceeding expectations. Kaufman highlights the "Expectation Effect": under-promising and over-delivering creates delight, while the reverse breeds frustration. Local examples like Esewa or mobile banking show how instant feedback and clear updates reduce tension and build loyalty.
5. **Finance:** The science of monitoring money flow, including profit margins, cash flow, and sunk costs. Understanding the 'time value of money' is crucial – a dollar today is worth more because it can be invested. Hydropower projects in Nepal illustrate this: massive upfront investments pay off over 7-10 years when returns exceed initial costs.

Understanding People and Systems

Kaufman doesn't stop at business mechanics. He dives into:

- **The Human Mind:** We are driven by biology and "caveman psychology" – craving calories, status, safety. Successful businesses like Bhat-Bhateni Supermarket or luxury brands (Mercedes, Bugatti) tap into these deep needs, offering not just products but lifestyle and status symbols.
- **Working with Others:** Business is about relationships. Communication, leadership without being "bossy," and avoiding pitfalls like the Bystander Effect (where responsibility diffuses in groups) are vital.
- **Working with Yourself:** Sustainable productivity comes from managing energy and avoiding guilt-frustration cycles. Adopt a pace you can maintain indefinitely.
- **Systems Thinking:** Businesses are systems of interconnected parts. Kaufman references Gall's Law: complex systems that work evolve from simple ones. Amazon started with books; Pathao Nepal began

with bike services before expanding. Analyze systems (e.g., 80/20 principle) to find bottlenecks, then improve via optimization and Standard Operating Procedures (SOPs), as seen in Nepal's expanding chains like Burger House or Pepe Pizza.

Key Takeaways for Aspiring MBAs and Entrepreneurs

1. Focus on 'iteration' and starting small.
2. Build reliable systems that can be delegated.
3. Understand psychology to influence positively.
4. Measure what matters and constantly refine.

This book reinforced for me that an MBA is not just about theories but about applying these timeless principles in our context – whether scaling a startup in Nepal or leading within established organizations.

Final Verdict

“The Personal MBA” is an outstanding operating manual for business. It is practical, insightful, and refreshingly free of jargon. Whether you're an entrepreneur, manager, or student, it equips you with mental models to create value, build trust, and sustain success. I highly recommend it as essential reading alongside any formal program.

Thank you. I look forward to discussing how we can apply these ideas in our projects and ventures.

Gig Qualifications for the Gig Economy: Insights from Mr. Sujan Karki's Foundational Lecture

by Sujan Karki¹



In a thought-provoking foundational session for the MBA 26 Fall Cohort at Kuti Resort in Pokhara, Mr. Sujan Karki, MBA Program Director at Valley State College, delivered an engaging and humor-filled lecture on the intersection of the gig economy, freelance leadership and the role of micro-credentials. Drawing heavily on the seminal journal article "*Gig qualifications for the gig economy: micro-credentials and the 'hungry mile'*" by Leesa Wheelahan and Gavin Moodie (Higher Education, 2022), alongside practical observations, Mr. Karki challenged participants to critically examine modern work structures while equipping them with strategies to thrive within them.

The Gig Economy: Opportunity or "Hungry Mile"?

Mr. Karki opened by defining the 'gig economy' as small, part-time or on-demand jobs facilitated by digital platforms examples include Uber, Pathao, Airbnb, and freelance services like makeup

artistry. Globally, gig workers number around 1.1 billion, contributing significantly to economies (e.g., \$7 trillion in some estimates, with varying figures for work hours).

¹ Mr. Karki is the MBA Program Director at Valley State College, affiliated to Pokhara University and Editor-In-Chief of the Bulletin of Business, Economics & Psychology.

He presented two contrasting views:

1. **Optimistic perspective:** The gig economy fosters flexibility, entrepreneurship, and economic dynamism.
2. **Critical perspective** (echoing Wheelahan & Moodie): It resembles the historical “Hungry Mile” of 1930s Australia – desperate workers lining up daily for precarious, back-breaking casual labor under the “bull system,” where foremen selected only the strongest and least troublesome. Today’s digital platforms mediate similar contingency, with workers bearing risks once shouldered by employers.

The lecture highlighted how the gig economy reflects broader shifts: declining welfare safety nets, outsourcing of training, and “institutionalized precariousness” as argued by acclaimed french sociologist Pierre Bourdieu. In Nepal and globally, this manifests in informal employment, casual contracts and platform-mediated work lacking traditional benefits.

Central to the session was the journal paper’s core argument: micro-credentials are gig credentials for the gig economy. These are short, competency-based, industry-aligned units of learning – often stackable toward full qualifications – facilitated by digital platforms. They unbundle traditional education, shifting costs of skill development from governments and employers to individuals.

Mr. Karki noted their rise during COVID-19 as quick reskilling tools amid unemployment surges. Proponents see them as democratizing access, promoting personalization and aligning education tightly with “what industry wants.” Critics, as per the paper, argue they:

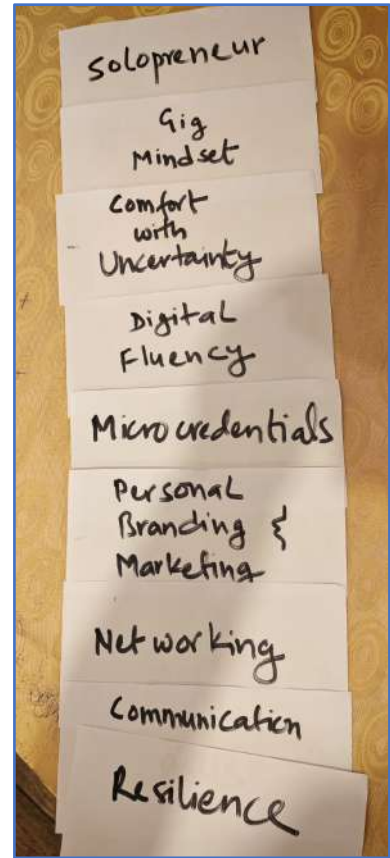
1. Accelerate privatization and marketization of higher education.
2. Fragment knowledge, undermining deep, sustained learning and broader educational purposes (e.g., understanding the world, civic participation).
3. Reinforce precariousness by preparing workers for fragmented tasks rather than whole occupations.
4. Feed human capital theory’s myth that the “right credential at the right time” guarantees labor market success amid job scarcity.

Qualities to Thrive in the Gig Economy



Balancing critique with pragmatism, Mr. Karki outlined essential attributes for success in this environment, drawing from the paper's analysis and real-world demands:

1. **Solo Entrepreneurship / Solopreneurship:** Treating oneself as a one-person business.
2. **Gig Mindset:** Comfort with uncertainty, resilience (quick recovery from setbacks), and staying calm under unpredictable conditions.
3. **Digital Fluency:** Effectively using and adapting to digital technologies productively.
4. **Networking & Collaboration:** Turning connections into opportunities and capitalization.
5. **Communication Skills:** Clear expression, even in high-stakes or cross-cultural settings.
6. **Personal Branding & Marketing:** Building reputation and visibility on platforms.
7. **Resilience, Adaptability, and Problem-Solving:** Value output and continuous learning.
8. **Enjoyment & Intrinsic Motivation:** Finding fulfillment in varied work.



Flash Cards

He emphasized “lifelong learning”, upskilling, and micro-credentials as practical tools for staying relevant, while cautioning against over-reliance on them at the expense of substantive qualifications.

Additional insights from the session included ethical responsibility, critical/strategic thinking, financial literacy (balancing income/expenses), global perspectives, and leadership that transcends boundaries – blending “spiritual MBA” elements with practical gig survival.

Conclusion: Broader Vision for Education and Work

Mr. Karki concluded by referencing the paper's call for progressive societies to ensure access to “meaningful qualifications” that prepare individuals not just for specific jobs, but to “live lives they have reason to value” as proposed by Economist and Nobel Laureate Prof. Dr. Amartya Sen and world's leading thinker on ethics, justice and human development. Education should develop knowledge for work, civic participation, and further learning – rather than purely atomized skills.

In Nepal's context, he linked this to national development, urging MBA students to approach the gig/freelance landscape with awareness of its pitfalls and power to capitalize on its opportunities through continuous adaptation, networking and ethical leadership.

References:

1. Wheelahan, L., & Moodie, G. (2022). *Gig qualifications for the gig economy: micro-credentials and the 'hungry mile'*. *Higher Education*.
2. *Handwritten lecture notes from Mr. Sujan Karki's session (April 17, 2026).*
3. *Participant observations from Valley State College MBA 26 Fall Cohort.*

From Canvas to Couture: Karan Johar Debuts Manish Malhotra's 5,600-Hour Raja Ravi Varma Masterpiece at Met Gala 2026

by Ms. Manila Dahal¹

The annual Met Gala 2026 once again transformed the steps of the Metropolitan Museum of Art into the world's most theatrical runway—a place where couture, culture, cinema, and imagination collided beneath relentless camera flashes and the gaze of global fashion devotees. Held on May 4 in New York City, this year's gala embraced the theme "Costume Art" with the dress code "Fashion Is



Illustration of Karan Johar's Met Gala custom created by Manish Malhotra. Source: Karan Johar Instagram Page.

¹ Ms. Dahal is the candidate of MBA 2026-2028 Spring class at Valley State College, affiliated to Pokhara University. Ms. Dahal holds Bachelor's degree in Fashion Design, and worked at Sonam Gears Pvt. Ltd.

Art,” exploring the intimate relationship between fashion and artistic expression. Celebrities arrived not merely dressed for an event but adorned as living masterpieces in motion.

The evening was hosted by Anna Wintour alongside icons including Beyoncé, Nicole Kidman, and Venus Williams. Beyond its glamour, the gala continued its legacy as fashion’s most influential night, raising record-breaking funds for the museum’s Costume Institute while redefining the boundaries between couture and contemporary art.

Among the evening’s most unforgettable appearances was the powerful Met Gala debut of Karan Johar, who arrived in a breathtaking creation by Manish Malhotra inspired by the legendary Indian painter Raja Ravi Varma. The ensemble became more than fashion—it emerged as a cinematic narrative woven through heritage, craftsmanship, and emotion, introducing Indian artistry to the global fashion stage with remarkable grandeur.

One of the most influential figures in the Indian film industry, Karan Johar has long been celebrated for transforming modern Bollywood through his signature blend of emotional storytelling, luxury aesthetics, and larger-than-life cinematic worlds. Born into a film-oriented family, he is the son of producer Yash Johar, founder of Dharma Productions, which later evolved into one of India’s most powerful entertainment studios under Karan’s leadership.

Johar made his directorial debut with *Kuch Kuch Hota Hai*, a cultural phenomenon that established him as a filmmaker deeply attuned to themes of love, friendship, and relationships. Over the years, he directed and produced iconic films such as *Kabhi Khushi Kabhie Gham*, *My Name Is Khan*, and *Ae Dil Hai Mushkil*—works that shaped contemporary Bollywood aesthetics and storytelling for an entire generation.

Beyond cinema, Mr. Johar became a defining force in discovering and mentoring new talent in the industry. Through Dharma Productions, he introduced actors, directors, and creators who now dominate Indian entertainment. His influence expanded beyond film into fashion, television, digital media, and global pop culture, establishing him not only as a filmmaker, but also as a cultural architect of modern Indian luxury and identity.

His appearance at the Met Gala 2026 symbolized the growing global recognition of Indian couture and cinematic artistry. Known for his deep connection with fashion and extravagant visual sensibility, Johar’s presence at the gala seamlessly bridged cinema and couture, proving how storytelling can transcend mediums.

Designed by Manish Malhotra and styled by Eka Lakhani, Mr. Johar’s final look drew directly from the visual language of Raja Ravi Varma’s paintings. The ensemble carried the spirit of Varma’s iconic works across hand-painted gold detailing, sculptural drapery, zardozi embroidery, lotus motifs, swans, and three-dimensional pillars. Even the lining of the jacket concealed hidden hand-painted artwork, transforming the garment into an immersive artistic experience rather than a conventional couture look.

“Raja Ravi Varma gave India its most enduring images of itself,” Johar shared. “The artisans who built this ensemble gave those images new life. And I get to wear that. That feels very much like me—the person who has always believed that how you tell a story matters as much as the story itself.”

The craftsmanship behind the ensemble extended far beyond surface beauty. The embroidery was enriched with acrylic and oil finished before being carefully varnished to create a luminous, painting-like effect upon the fabric. Structured rubberized borders layered with zardozi embroidery added

sculptural dimensions, resembling thick brushstrokes upon a canvas. The garment blurred the boundaries between painting and fashion, allowing couture to exist as living art.

The creation required over 85 days of meticulous craftsmanship and involved more than 80 artisans dedicated to translating this ambitious vision into reality. Completing the look, Johar accessorized with statement jewelry pieces from Tyaani, including bold multi-stone rings and an opulent necklace that elevated the richness of the ensemble without overshadowing its artistic narrative.



Iconic painting collections of famed Indian painter Raja Ravi Varma

The visual language of the outfit referenced several of Raja Ravi Varma’s most iconic paintings, including *Hansa Damayanti*, *Kadambari*, *Arjuna and Subhadra*, and *There Comes Papa*. Rather than recreating these works literally, the design translated their emotional depth into couture. Varma’s mastery of drapery, ornamentation, and light became silhouette, embroidery, and texture upon the garment.

What distinguished the ensemble was its ability to carry history while remaining deeply contemporary. The hand-painted gold detailing, executed directly onto the fabric by traditional artisans, mirrored the intimacy and delicacy of a painter’s brushstroke. The result was neither costume nor conventional couture, but a hybrid form where fashion became a moving archive of memory, mythology, and identity.

For Johar, the reference to Raja Ravi Varma felt instinctive. Varma’s imagery lives deeply within Indian visual consciousness — in the way a goddess holds her sari, the stillness hidden inside movement, the glow of mythological portraits that continue to shape cultural imagination even generations later. Through this ensemble, that artistic legacy entered the language of fashion, where drape transformed into silhouette, brushstroke evolved into embroidery, and the body itself became the canvas.

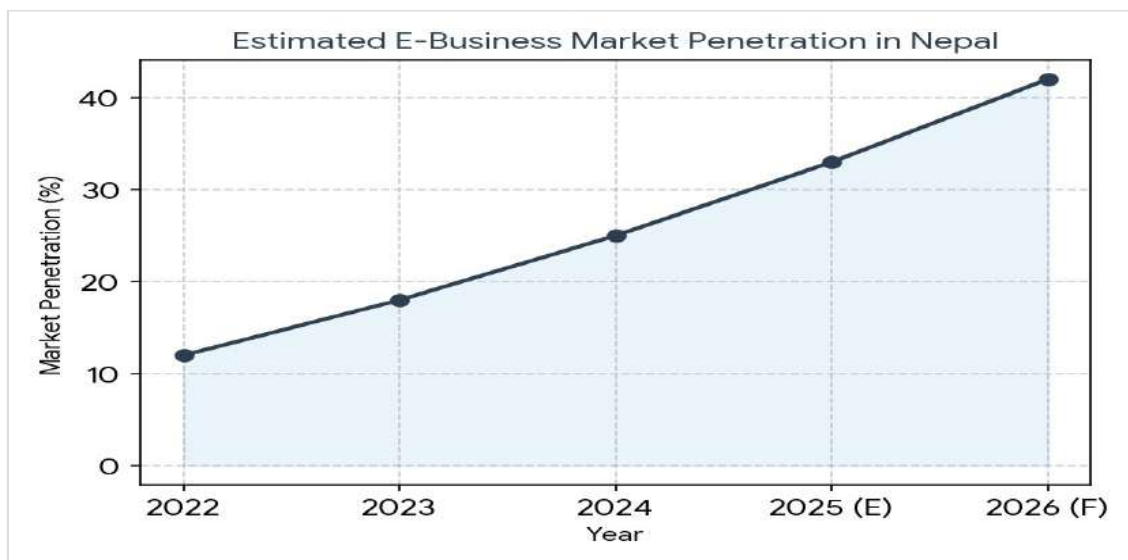
In many ways, the artistic philosophy behind the look mirrored Johar’s own cinematic journey. Much like Raja Ravi Varma brought emotional intimacy to mythological grandeur, Johar’s films have long explored the human tenderness hidden inside spectacle. At the Met Gala 2026, fashion, cinema, and art converged through one extraordinary creation — proving that storytelling, whether painted on canvas, projected on screen, or embroidered into couture, remains timeless in every form.

The Digital Shift: Reshaping Nepal's Market Structure

by Mr. Man Bahadur Chettri¹

The landscape of commerce in Nepal is undergoing a profound structural transformation, driven by the rapid adoption of e-business and digital transformation. Traditionally dominated by fragmented, brick-and-mortar retail, the market is shifting toward a more integrated and efficient digital economy (Sharma, 2025).

Digitalization has fundamentally altered market dynamics by reducing information asymmetry and lowering transaction costs. The introduction of online trading and digital payment systems has enhanced market accessibility and transparency, particularly within the financial sector (Sah, 2026). Furthermore, the rise of B2C platforms such as Daraz and SastoDeal has expanded consumer choice and enabled businesses to bypass traditional middle-tier distributors, fostering a more direct-to-consumer market structure (Sharma, 2025).



Projected acceleration of digital market presence in Nepal leading to LDC graduation (2026).

Small and Medium Enterprises (SMEs), which constitute approximately 90% of Nepal's total enterprises, are increasingly leveraging digital tools to build organizational resilience (Bhatt, 2025). While traditional in-store channels remain a core component for many, there is a clear trend toward omnichannel marketing, where physical stores integrate digital communication and online operations to meet evolving consumer needs (Maharjan, 2026). This shift is critical for maintaining competitiveness as the digital economy allows firms to "leapfrog" traditional infrastructure deficits (Li et al., 2020).

Despite these advancements, structural hurdles remain. Inadequate physical logistics, regulatory gaps, and lower digital literacy in rural areas continue to limit the full potential of e-business (Sharma,

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2025). Moreover, while timesaving and trust are significant drivers for online purchasing, consumer behavior in Nepal is still heavily influenced by the need for face-to-face interaction and genuine in-person advice (Dahal, 2025; Maharjan, 2026).

Strategic Note: As Nepal prepares for its graduation from Least Developed Country (LDC) status in late 2026, fostering a robust e-business environment through the **Commerce Policy 2025** will be essential to maintaining export competitiveness and driving sustainable economic growth (Adhikari, 2025).

The transition from a "cash-on-delivery" dominant society to a digital-first economy has been accelerated by the interoperability of QR-based payments and the National Payment Switch. This structural shift has brought a significant portion of the informal economy into the formal financial fold. By digitizing the "last mile" of the transaction, e-business has enabled real-time data collection, allowing businesses to engage in predictive inventory management rather than reactive stocking (Sah, 2026).

E-business is gradually bridging the geographical divide that has historically characterized Nepal's fragmented markets. Logistics tech startups are now creating secondary hubs in cities like Butwal, Itahari, and Kohalpur, decentralizing the market power previously concentrated in the Kathmandu Valley. This "hub-and-spoke" logistics model allows rural producers—particularly in the handicraft and agro-processing sectors—to access urban and international demand directly (Dahal, 2025).

The government's focus on the Digital Nepal Framework has pushed for structural reforms in consumer protection and cybersecurity. The market is currently transitioning from an unregulated "wild west" of social media commerce (f-commerce) toward registered, tax-compliant e-commerce entities. This formalization is essential for building long-term consumer trust, which remains the primary psychological barrier to digital adoption (Sharma, 2025).

The synergy between e-commerce and FinTech has introduced "Buy Now, Pay Later" (BNPL) models and digital micro-loans to the Nepali market. This has increased the purchasing power of the youth demographic, shifting the market structure toward a high-volume, high-frequency consumption pattern. As digital literacy improves, these FinTech integrations are expected to lower the entry barriers for new entrepreneurs, further diversifying the competitive landscape (Bhatt, 2025).

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Bhagavad Gita Knowledge for Business: Timeless Wisdom Guiding Modern Entrepreneurship

by Er. Narendra Kunwar¹



A deeply inspiring session on integrating the profound teachings of the *Bhagavad Gita* into business and entrepreneurial life was recently held at the Foundational Session in Pokhara on 17 April 2026 at Kutli Resort delivered by Er. Narendra Kunwar who shared his remarkable journey that seamlessly blends technical expertise, spiritual depth and committed social entrepreneurship.

A Multifaceted Journey

Engineer Narendra Kunwar is a seasoned software engineer who worked for over 10 years at a Data Service Centre in the UK. After gaining valuable international experience, he returned to Nepal in 2009 with a renewed purpose.

He holds a B.Tech degree in Information Technology, completed in 2009. Throughout his career, he has worked across different cities, diverse projects, and multiple domains, showcasing remarkable adaptability and versatility.

Academically bright from a young age, Kunwar was among the top 3 students up to Class 12. He also serves as a trainer for the UNDD Association. Born in Parbat, his life reflects a strong spiritual foundation.

¹ Mr. Kunwar is BTech in IT from India and Agri-entrepreneur based in Pokhara.

Spiritual Wisdom from the Bhagavad Gita

At the heart of Engineer Kunwar's philosophy is the timeless wisdom of the *Bhagavad Gita*. He highlighted two powerful verses that guide his personal and professional life:

Chapter 4, Verse 9:

जन्म कर्म च मे दिव्यमेवं यो वेत्ति तत्त्वतः ।
त्यक्त्वा देहं पुनर्जन्म नैति मामेति सोऽर्जुन ॥

Transliteration:

*Janma karma cha me divyam evam yo veti tattvatah
Tyaktvā deham punarjanma naiti māmeti so' rjuna*

Meaning (as per the speaker's context):

One who knows the divine nature of the Lord's appearance and activities in truth, after leaving the body, does not take birth again but attains the Lord.

He emphasized the importance of humility – “Do not consider yourself as the reason.” This teaching encourages leaders and entrepreneurs to move beyond ego and recognize a higher purpose in their actions.

Chapter 2, Verse 20:

न जायते म्रियते वा कदाचि-
न्नायं भूत्वा भविता वा न भूयः ।
अजो नित्यः शाश्वतोऽयं पुराणो
न हन्यते हन्यमाने शरीरे ॥

Transliteration:

*Na jāyate mriyate vā kadāchin
nāyaṁ bhūtvā bhavitā vā na bhūyaḥ
ajo nityaḥ śāśvato'yaṁ purāṇo
na hanyate hanyamāne śarīre*

Meaning:

The soul is neither born, nor does it ever die; nor having once existed, does it ever cease to exist. The soul is unborn, eternal, ever-existing, undying, and primeval. It is not slain when the body is slain.

He explained that the soul is neither born nor destroyed; only the physical body undergoes change. This eternal perspective helps one remain steady amid success, failure, or uncertainty.

Kunwar beautifully articulated that we are driven by our inner soul rather than outer circumstances. He stressed the importance of aligning one's actions with this inner calling.

Social Impact and Sustainable Ventures

Currently on a sabbatical, Er. Narendra Kunwar is fully dedicated to meaningful and impactful work. He is the founder of *Pokhara Gaushala*, a social enterprise focused on animal welfare and cultural preservation. The Gaushala aims to help and cure injured cows while working to save extinct indigenous species of Nepali cows.

His recent initiatives strongly reflect his commitment to sustainability and self-reliance:

1. **Worm Composting:** A completely natural process that produces high-quality compost. Despite limited supply, there is strong market demand. The process takes 8-9 months, highlighting the virtue of patience and long-term thinking.
2. **Natural Compost:** A faster alternative that becomes ready in just 4-5 days.
3. **Green Nepal Krishi Udyog:** An agricultural entrepreneurship initiative that promises efficient service delivery within a 15-day timeframe.

These projects are part of his larger vision of “Second Green Nepal” – a call for sustainable, responsible, and environmentally conscious development.

Entrepreneurial Philosophy

Er. Kunwar’s message to aspiring entrepreneurs was clear and inspiring. He believes true entrepreneurship is not about following the crowd or chasing bigger opportunities blindly. Instead, he encourages people to pursue unique and different work that aligns with their inner soul.

He advised:

1. Let your product speak for itself. There is no need to promote yourself aggressively.
2. Entrepreneurs do not work merely with their hands – they are driven by their mindset.
3. Focus on work that is authentic and meaningful rather than conventional or popular.

His own life is a living example of this philosophy. By stepping away from traditional career paths and investing his time in social work and sustainable ventures, he demonstrates that success lies in purpose, patience, and inner alignment.

Conclusion

Er. Narendra Kunwar’s session was a rare blend of technical experience, spiritual insight, and practical entrepreneurship. His journey from a UK-based software engineer to the founder of Pokhara Gaushala and Green Nepal initiatives shows how ancient wisdom from the Bhagavad Gita can powerfully guide modern business practices.

In a world that often prioritizes speed and scale, Kunwar reminds us of the importance of humility, soul-driven action, sustainability, and uniqueness. His work and words serve as a beacon for anyone seeking to build a meaningful and purpose-driven enterprise.



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