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Editorials

Boston Mirror-the Annuals is a magazine of Boston International College published annually. The primary objective of this magazine is to encourage students, faculty members, subject experts and related stakeholders to contribute the valuable knowledge in the domain of the art and literature, society, business, technology, and management. The magazine brings together the various worth reading articles to explore and contribute in the knowledge assimilation in the related domains. This magazine is a mirror of the college strengths and is a showcase of Boston culture and values.

Editorial team is thankful to all the authors of the articles of this magazine. The team also would like to acknowledge the design team, marketing team and management team for their tremendous efforts for magazine publication, we are grateful to all the sponsors for their supports.

Finally, we believe that we live in a knowledge based society. This magazine in an attempt of sharing knowledge and excel learning on the discourse. We promise to continue publishing the magazine to prove that we have learning culture in the days to come also.

Message from Patron



Ananda Bahadur Chand
Chairperson
Boston International College

It is my immense pleasure to share my feelings at the college launch of the third issue of our college annual magazine 'Boston Mirror' - The Annuals. The magazine attempts to reflect the core values and the quality of the institute itself. It picturizes the college in its true colour.

As we march on the pathway of progress, what comes to my mind is- "Success comes to those who work hard and stays with those, who don't rest on the laurels of the past." Through the platform of the magazine, I would like to greet the entire Boston family for their contribution for successful publication of the magazine. Today education means much more than merely acquiring knowledge and skills to bridge the gap between the requirements of education and industry. The college is taking initiation for the establishment of Skill Lab & Incubation Center for the better and professional development of students.

Though we are proud of our many success, it is our mission to strive higher, no matter how many goals we reach along the way. At the end, I pray and wish that we continue to do what we have always done to produce conscientious, responsible and confident human capital for the future management leaders.

The Importance of Studying Literary Texts for the Management Graduates

Santosh Sigdel | Faculty Member

When I was an English Language instructor in one of the reputed colleges in Kathmandu, one of my accounting instructor colleagues said, "Why on the earth is it necessary to teach management students different genres of literature? This is only a burden and of no use for management students in their careers. Teach them account, finance and management theories, and they can be competitive in the job market" I was shocked to know the limitation of his knowledge on management skills and the job market and explained to him the importance of reading literary texts for management students. He listened to me but did not accept my logic or explanation.

Studying literary text helps students enhance soft skills like communication skills, negotiation skills, empathetic skills, conflict resolution skills, adaptability skills, and many other managerial skills necessary for a management graduate. According to Ghosn (2001) literature enhances critical thinking and problem-solving skills. Vethamani (2003) also discusses the importance of literature and argues that literature can open wider horizons of possibility, allowing students to question, interpret, connect, and explore.

One of the primary reasons students learn the best from literary texts is that they represent lived experiences. The literary texts help students understand the context of the situation at hand, and it also teaches them to differentiate between realistic and idealized expectations. Instead of remaining fixed and unforgiving, students are encouraged to be flexible enough to adapt to the ever-changing dynamics of the modern workplace and field. For instance, One of

the first realist novels, *The Rise of Silas Lapham*, concerns an entrepreneur who gets rich in the mineral paint business in the years before and after the Civil War. Graduate students can internalize the message to invest in a business they are passionate about. One can learn not to be so fixated on ownership that you reject capital offers and encourage to understand the financials. Moreover, the skills you use to take your company to one level of success will not necessarily be the skills that will take you to a higher level of success is what one can learn from the same novel.

Several studies show that literature helps in enhancing the level of emotional intelligence and empathy in the readers. This is a well-known fact that emotional intelligence and empathy play an important role in the workplace. Emotional intelligence can provide the backbone of that understanding that strengthens team building, productivity, morale, and more. Whatever model your workplace follows, emotional intelligence can build better leaders and help prevent employee turnover.

Studying literary texts will make students interact with the text, including direct observation. This gives them a realistic insight into the overall message of the piece of literature. Students can learn how to discuss a problem using the plot. They can learn how to write a persuasive letter with a client using the topic in the piece of literature. They can learn how to find a solution in the text. Students can also observe how other people view the situation and use the text to explain their thoughts and the reasons for their decisions. Students can also learn to build relationships with clients and

explain their decision. Students can also learn to write a good sales letter, which will help them get a new client for their company or an assignment.

Research studies say that you may see similarities between contemporary fiction writing and management. Both departments seek to value and represent people in their society and positively relate to them. An educational journey, like a business venture, is just like a fiction novel. It is composed of a beginning, a middle, and an end. This essential aim of a business model can also be implemented by an educational institution, helping students learn the significance of different skills they will need in the business world. When writing an educational novel, there are several factors that you should consider. (Ghosn, 2001)

The impact of literary texts on the student's personality, which prepares them for a management-related career, is significant for a management graduate. Studying literature for a managerial career is what lawyers and investment bankers do, not MBAs. Management students need to understand the power of the author and how to write like that. If a student does not have a deep understanding of literature in English, then, even after a decade of education, they will lack the fundamental writing skills in English. (Vethami, 2003) The ability to write is an essential attribute in any manager. Learning to write well is also associated with more students going on to be managers, more people going on to have jobs in writing-related fields, and more people writing and publishing.

Overall, literary texts offer invaluable managerial knowledge and practical skills that will definitely contribute to your future management career. Therefore,

studying literature as a management student is an excellent way to enhance managerial and leadership skills.

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Application of Action Research in Business Management: A Short Review

Post Raj Pokharel | Head, BIC Research Department

Abstract

This short review paper assesses the importance of action research in business management. Majority of authors gave high attention on applying action in graduate thesis work and claimed that action research has shown to develop more management competencies as compared to fundamental research. In doing action research, it is highly recommended to develop supervisors having depth knowledge in the methodology to guide students for action research and students who are doing action research must have to connect with real working environment.

Today, action research has become an integral part of the management research methodology. A methodology that combines "action" and "research" together is action research. In addition, it is a research strategy, which pursues "action" and "knowledge" (Pant, 2009, p.40). Repeatedly there have been complaints that management science is allegedly too far removed from practical business (Grun, 1987). Currently, management research is in practice at university level for an academic audience only. Action research has shown to develop more management competencies than traditional research (Perry and Skerritt, 1992). Lewin (1946) stated action research to some extent as this type of research supports practitioner to generate knowledge in the particular areas. Similarly, Reason and Bradbury (2006) defined action research as a participatory, democratic process

concerned with developing practical knowledge that seeks to bring together action and reflection, theory and practice, in participation with others, in the pursuit of practical solutions of pressing concern to people and more generally the flourishing of individual persons and their communities. Further, action research leads a sustainable or satisfying situation for the stakeholders (Greenwood and Levin, 2006).

Carr and Kemmis (1986) stated three key types of action research namely

- a. Technical, which aims to professional development
- b. Practical, which aims to professional development and also transformation of consciousness
- c. Emancipatory, which aims to professional development, transformation of consciousness and also transformation of the organization and of the educational system

Indeed, only emancipatory action research can unequivocally fulfill the minimal requirements for action research... having strategic action as its subject matter; proceeding through the spiral of planning, acting, observing and reflecting; and involving the participation and collaboration in all phases of the research activity (Perry and Skerritt, 1992).

Similarly, Perry and Skerritt (1992) conducted action research involving Masters and PhD candidates within a workgroup of practitioners and supervisors are simply members of the workgroup who work as co-researchers on issues of theory and methodology.

The study revealed action research involves action learning as it more deliberate, systematic, critical, emancipatory and rigorous. Further, action research involves social systems of which the researcher is unavoidably a part.

It is evident that university educations typically do require graduate students to take courses in basic research, but master's students in particular are seldom asked to complete original research studies. Also, when they do so in their own schools or classrooms, they are 'reluctant to say that they really did research' (Kincheloe 2003, 40). In the context of neighboring country China, higher education blamed for the shortfall in numbers and quality of candidates with suitable purpose, knowledge, and passion to serve (O'Regan and Choe, 2015) and suggested to focus on developing student engagement in China through collaborative action research.

Grun (1987) in his study highlighted the basic outlook of applied research in business management stating applied research in management is beneficial not only to basic research at the universities, but also to practical business.

.....To achieve this, some clear-cut demands by practical business as well as considerable restrictions on the part of academic research units have to be taken into account. For the further development of applied research, decisive importance, i.e. its cooperation with basic research and the attainment of a higher profile. The cooperation with basic research is advantageous because there is nothing more practical than good theory and because basic research obviates the danger of a one-sided orientation toward day-to-day issues. A higher profile for

applied research requires that researchers expressly commit themselves to this variant of research, that achievements in applied research are given due credit in academic circles, and that discussions of objectives, methods, and results in applied research become a matter of course in a similar way as in the field of basic research.

Regarding conducting action research as graduate research project, Klocker (2012) noted that finding an appropriate supervisor is a major issue for all graduate students for participatory action research. Hence, it is very important to note that prior to apply the action research in graduate, it is essential that faculties have the experience and depth of knowledge in the methodology to guide students for action research. Similarly, in favor of students, a full-time student with a job or involving with the real world-working environment could be an action research candidate.

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The image features the Boston International College logo at the top center, which includes a stylized orange flame icon and the text "Boston International College" in a circular arrangement. Below the logo is a diagram titled "Career Prospects" in a central white circle. This central circle is connected to ten surrounding colored circles, each containing an icon and a job title: Chief Information Officers (purple), Software Engineers (purple), Network Administrators (purple), System Analysts (purple), System Designers (purple), Database Managers (purple), Database Administrators (blue), Interface Specialists (teal), Programmers (blue), and another Chief Information Officers (blue). The background of the diagram is a blurred image of a person standing in front of a window.

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Career Prospects

Chief Information Officers
Software Engineers
Network Administrators
System Analysts
System Designers
Database Managers
Database Administrators
Interface Specialists
Programmers
Chief Information Officers

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Knowledge Management and Strategic Choice for Knowledge Focused Organizations

Rishi Ram Chapagai | MBA Program Director and Faculty Member

Introduction

We all agree that our society is becoming more and more knowledge-based, and thus only those organizations will

succeed in the global information society that can identify, value, create and evolve their knowledge assets. Knowledge management (KM) is one of many components of good management in our knowledge-based society. Many KM experts believe that knowledge is a modern organization's most important resource, the only resource not readily replicated by rivals, and therefore the source of its uniqueness. Senge (1990) argues that some organizations are unable to function as knowledge-based organizations because of the lack of their learning abilities. Nonaka (1991) believes that the 21st century successful organizations are those that consistently create new knowledge, disseminate it widely throughout the organization, and quickly embody it in new technologies and products. Nonaka (1991) further states, "In an economy where the only certainty is uncertainty, the one sure source of lasting competitive advantage is knowledge. Successful organizations are those that consistently create new knowledge, disseminate it widely throughout the organization, and quickly embody it in new technologies and products".

Drucker (1994) states that "we need systematic work on the quality of knowledge and the productivity of knowledge—neither even defined so far. The performance capacity, if not the survival, of any organization in the knowledge society will come increasingly to depend on those two factors. But so

will the performance capacity, if not the survival, of any individual in the knowledge society."

Human beings have an infinite ability to create knowledge. Add the convenient fact that unlike conventional assets, knowledge grows when it is shared and we have the two most powerful features, which will change how we manage in the Knowledge Era. In Knowledge Organizations knowledge flows are more important than financial flows. People are revenue creators, not cost items. Their true output is a better performance among their customers. It is a world in which the customer relation is no longer one-way market driven, but partnerships in which solutions are co-created and knowledge flows both ways. Such organizations are not easy places to manage, because the power balance has shifted. Knowledge workers know more about the technical field than their bosses have a better feel for the market and are closer to the customers. They are environments where the staff values the approbation of their professional peers more than the approval of their leaders (Sveiby, 1999).

Strategic choice for knowledge focused organizations

Strategies emerge from the interaction between the firm and its environment as well as between knowledge workers and management (Nurmi, 1998). According to Porter (1996), the essence of strategy is in its activities that are choosing to perform activities differently or to perform different activities than rivals.

Fahey (1996) stated that both strategy and knowledge are dynamic, multifaceted concepts. A company can look at an existing strategy to reveal what knowledge will make it thrive or look at its existing knowledge and identify what strategy will best take advantage of it. Furthermore, it is possible to perceive the strategy knowledge relationship in terms of how knowledge and its effective management can create strategic or competitive advantage for a firm.

Some two-thirds of the GNP of the developed countries is made up of services. However, strategic planning and concept development are still focused on solving problems for the manufacturing industry. They are, with few exceptions, manufacturing companies with their roots in the nineteenth century. The only new service industry in which strategy concept makers have shown any interest is financial services, especially banking. Again, big banks are an integrated part of the world of big global manufacturing industrial (Sveiby, 1999).

The success of McDonalds is based on a simple and effective strategic formula: standardization of service into a package of the smallest detail, strict quality control and cost-effective production by young, cheap, unskilled workers supervised by managers on the shop-floor. The growth comes from franchising out this concept and the brand name to entrepreneurs (Sveiby, 1999).

The most successful know-how companies have had to adapt to the needs of their clients, to tailor-make their problem solving. They have had to be very careful with how they organize to make

room for creativity. They have had to learn to manage the difficult, highly skilled people that are now becoming numerous in the manufacturing industry also. The know-how companies have had to invent individual remuneration tied to performance, they have had to maintain and develop the valuable knowledge of their employees as their prime assets. In order to survive, they have had to create a leadership based on mutual trust, respect for the individual, employee-driven, loose but still strong. Managerial know-how can be defined as marketing, administration, accounting, and the art of management itself. Managerial know-how is needed; otherwise, the knowledge company will not survive. The goal of managerial know-how is to preserve and increase the value of the total organization-the total capital, i.e., mainly the invisible know-how capital-to keep it together (Sveiby, 1999). Majority of knowledge -intensive organization employees are highly educated, where the "production" does not consist of goods or services but complex non-standardized problem-solving. The problem-solving process involves a lot of information processing, and the end result is normally a report or process delivered orally or as hard copy. The customers are treated individually and often called clients or patients (Sveiby, 1999).

Valuing and managing intangible assets

Drucker (1993) describe knowledge as the only meaningful resource in a knowledge society. Intangible resources and intellectual capital are essential pre-requisites for sustainable competitive advantage and long-run development. Management of intangible resources and

management of intellectual capital are essential for competitiveness and convergence, both at the micro and macroeconomic level.

The Balance sheet of the Knowledge Organization consists of a tangible/visible part and an intangible/invisible part. The tangible part is the normal balance sheet which one can find in the Annual Accounts. It shows the tangible assets and how they are visibly financed. Intangible assets are not very liquid and unlike the fixed assets they are both owned and not owned by the company (Sveiby, 2020).

A knowledge organization normally has few tangible assets. Tangible assets are owned by the company and usually the only assets that the accountants are allowed to bring into the Balance sheet. The real assets of a knowledge organization are mostly intangible. The invisible intangible part of the balance sheet can be classified as internal structure, external structure, and the individual competence.

Internal structure consists of patents, concepts, models, and computer and administrative systems. These are created by the employees and are thus generally owned by the organization and adhere to it. Sometimes they can be acquired from elsewhere. Decisions to develop or invest in such assets can be made with some degree of confidence, because the work is done in-house, or bought from outside. Also, the culture or the spirit belongs to the internal structure. The internal structure and the people together constitute what we generally call the organization (Sveiby, 2020).

Conclusion

It can be said that the strategy of the organization and successful implementation of the strategy of the knowledge focused organization depends on the skill and knowledge of its people. The clients' satisfaction is very much important and the people knowledge to provide the customer care is crucial to achieve the strategy of knowledge focused organization. The financial management of the company gives important to the visible balance sheet. However, the invisible balance sheet also should be considered to measure and evaluate the performance of the knowledge intensive organizations. Human resource management and information management systems can solve the problems of the knowledge focused organization to understand the clients' requirements and to develop the competencies of its knowledge workers.

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Women as Entrepreneur

Manisha Tiwari, MBA II Trimester

Woman constitutes the family, which leads to society and Nation. Women's social and economic development is necessary for the overall economic development of any society or a country. Entrepreneurship is the state of mind which every woman has in her but has not been capitalized on. Women entrepreneurs are those women who think of a business enterprise, initiate it, organize and combine factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running it. Due to the growing industrialization, urbanization, social legislation, and the spread of higher education and awareness, the emergence of women-owned businesses is increasing in almost all countries' economies. Today's women are taking more professional and technical degrees to cope with market needs and are flourishing as designers, interior decorators, exporters, publishers, and

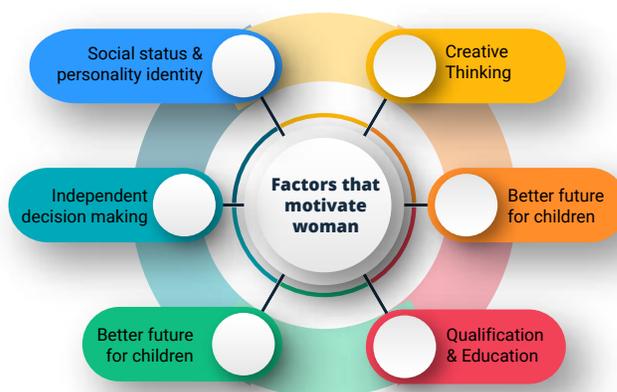
garment manufacturers and still exploring new avenues of economic participation.

Women entrepreneurship in Nepal is still in the evolving process. Many women, though registered as entrepreneurs, do not operate the ventures. The enterprises they own are either run by their husbands or another male family member. Due to the widespread education and social awareness during the last decades, women are showing interest in starting their own ventures. Special incentives and drives have been created in Nepal for the growth of women entrepreneurs. Schemes like Mahila Udyamsilta Karja (Women entrepreneurship Loan) has been developed to provide financial assistance and encourage women to be entrepreneurs and start their own entrepreneurial journey. The product aims to be a catalyst for those motivated women who have faith in their skills and knowledge and are determined to bringing change in their lives through their own business ventures.

Women Entrepreneurship – Functions

- Exploration of the prospects of starting a new business enterprise
- The undertaking of risks and handling of economic uncertainties involved in business
- Introduction of innovations
- Co-ordination, administration, and control
- Supervision and leadership

Entrepreneurship is something Nepal is far from being known for. In that case, it could be a greater challenge. In Nepal, because of culture & traditions, women are supposed to perform household activities & take care of family. Because



of these reasons, women entrepreneurship is very low. The embedded structural and socio-cultural constraints have highly challenged the growth and stability of the entrepreneurial ecosystem. The business has always been a man's domain, but things are changing in Nepal. Many women have risen and are coming up to break barriers in entrepreneurship with some of the most disruptive ideas and power-packed legacies.

Challenges Faced by Nepalese Women

- Access to Finance
- Poor Economic Condition and Family Responsibilities
- Lack of Exposure and Conventional Orientation
- Limited Mobility
- Lack of risk-taking ability

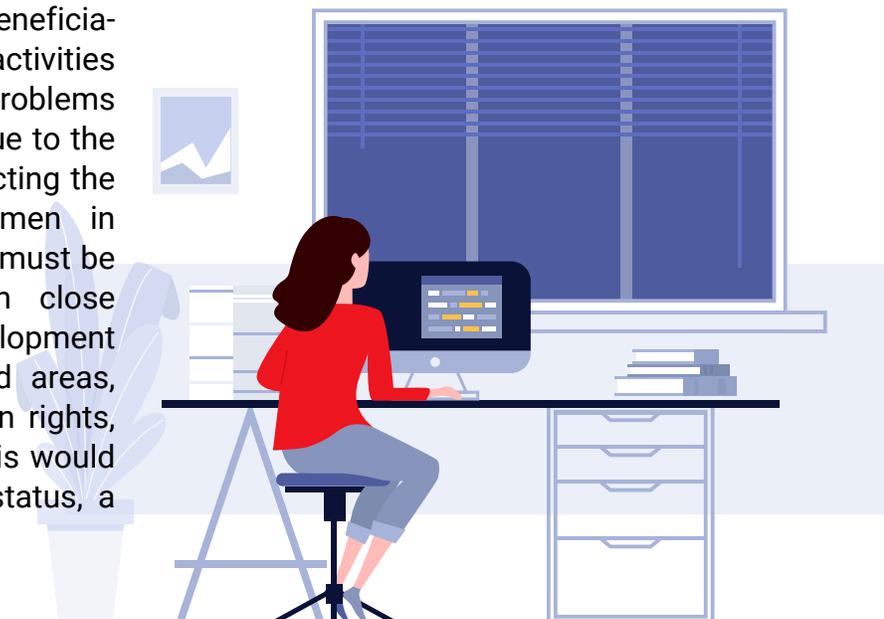
When women move forward, the family moves, the village moves, and the whole nation march forward. Employment gives economic status to women, and economic status gives way to social status and thereby empowerment to women. Entrepreneurship among women improves the wealth of the nation in general and the family in particular. To respond to the needs of women, it requires devising measures to integrate women as decision-makers, participants, and beneficiaries in all relevant development activities and to address the totality of problems women face as entrepreneurs due to the wide spectrum of elements affecting the equitable participation of women in development. A plan or strategy must be designed and implemented in close collaboration with various development partners in different specialized areas, notably education, health, human rights, and environment and energy. This would enhance their socio-economic status, a

prerequisite of women's empowerment.

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Beauty, Happiness and Freedom

Shiksha Aryal | BBA-BI Student

Not as mature as you thought I was and not as childish you think I am. My definition differs according to the person I am in contact with, connected or with whom I am living. My definition and your perception cannot define me for myself. You only can put a boundary between my thoughts and yours.

Beauty, Happiness and Freedom are very much different. Where the definition of beauty is overlapped or mixed between the foundation and powder, my beauty lies upon a beautiful smile on your face. Where beauty is defined upon the sexiest, hot and attractive body, my beauty lies upon however you are. Black, white or any colour you are, you are beautiful on your own. Trying different products to look beautiful, starving self from having favourite food to have that body are meaningless to me. But I would like to suggest to you one thing that makes that heart smile. There is one quotation that says, "Beauty lies in the heart". But you know how we are. We don't want to accept ourselves just the way we prevail. We want to get fit on other shoes that aren't made for us. We are faced with pimples, dark circles, big jawlines, big eyebrows, big eyes, long nose, heavy body or any type. We should know that that is a gift for us.

In searching for happiness in other shoes, we lose our happiness. You may agree or not, but this is true. Sitting alone for a minute thinking about our own lives, problems, and achievements makes us anxious, worried, and sometimes happy. But we don't want to enjoy that little moment with ourselves. We escape from that moment, catch the phone, start scrolling millions of videos, laugh, smile, and many

more that has been defined as happiness in today's world. Happiness itself defines the smile that comes to your face when something good happens in your life, and satisfaction and relief in your heart and mind. People are still living in temporary happiness and neglecting the permanent one. People care more about other perceptions, other behaviour, and other worlds. Why don't they damn care about others? When will they take responsibility for everything that happens in their life? You blame others either for good or bad situations that happen in your life.

When will you actually be happy? I think people should be taught how to be happy. It feels as if they have forgotten to be happy. The happiness that used to be in their face when they were a child in the arms of their parents. A cute little smile without any teeth. But I don't know where smiles and happiness have gone in our life when we are getting older and matured day by day, year by year. We used to be happy when we didn't know anything about the world, but now when we know many things and are still struggling to learn new things, we are not happy. Let's put a mirror in front of us and see that person who used to be happy and is now not yet trying to smile. Don't depend on others for your happiness. Don't mark your happiness. Enjoy the process of life. You can face ups and downs in life, but try to keep yourself happy whatever the situation.

Freedom, free from demons. See the things that suck us, people who occupy our thoughts, dreams, perceptions, and sometimes our lives. Why should we knee down to everything to be with us according to our assumptions? Why can't we

free ourselves from that situation of life and people? A simple example, we can see that there are many match-ups and breakups in today's relationship. You want everything to go as we have assumed. If you should prove yourself, your loyalty, your love every day, why should you be in that relationship? A true relationship doesn't need a proven theory. I may sound horrible, but it is true. We should not be in that place where we start to doubt ourselves, don't believe in ourselves, give more priority to them than ourselves, compare ourselves with others, letting us be controlled and

moved by others. Let yourself free, free from the things that you don't want in your life, free from the people who cut your wings all the time.

Beauty, happiness and freedom are the key points of your life. Things to be in line and a way to live your life. You are unique as you are and everything that you choose makes your life happy. Real beauty is you, and real happiness is everything you choose that makes you happy. Freedom is to be free to do everything that you want.



Addressing FDI Paradox in Nepal

Pravash Chudal | MBA Student

Foreign Direct Investment (FDI) is the essence of economic development in developing countries. A large pool of foreign investment can shape the country's future. It is evident; FDI helps rake in lump sum amount of money through capital inflow and the movement of goods, services, technologies and labour. Luxembourg, a small country in the heart of Europe, has transformed its economy by establishing viable measures to attract foreign investment. On that account, Fortune 500 company's offices and headquarters are well established in Luxembourg.

Nepal has also been liberal and open to Foreign Direct investment for a long period. And Nepal is continuously investing its time and assets to bring FDI in Agriculture (chemical fertilizer plant), Infrastructure (Road, Metro rail, Monorail, Energy grid), Energy (Hydropower energy, Solar energy, Energy through waste management), Manufacturing, Tourism, and lots of other relatable sectors. The first-ever example of Foreign Direct Investment in Nepal was from Panda energy (An American Company), which invested in Bhotekoshi Hydropower. But, FDI hasn't been largely practised in our country. Could it get any worse? There are ample reasons behind this. Here, we discuss steps in getting FDI in Nepal and hurdles afterwards.

Project Development Agreement (PDA) is the first step to open a communication line between parties to work together. Once the PDA is signed by both parties (Host country and foreign investor), there will be a complete feasibility study of the project to assure viability of the project. Parties will decide to initiate the agreed

project on a particular model. The best-practised model for FDI in Nepal is Public-Private Partnership (PPP model) and Build- own-operate-Transfer (BOOT model). In the PPP model, there will be a participation of Government and Private sectors along with the FDI investors whereas, in the BOOT model, the FDI investor will own the company, develop the company on its own, operate the company for the limited period fixed by Government of Host country and then eventually transfer the property to the Government on the maturity date. Here, the FDI providers can be both developers and financial consultants which will stimulate the process faster. Basically, they provide money to the host country and get their percentage of money on equity and debt. One of the most powerful government agencies responsible for allowing foreign investment in Nepal is the Office of Investment Board Nepal (IBN). The IBN is an integral part of the government that ratifies investment projects of Nepal to make it officially valid. It's like a private part of Government. The Prime Minister is the Chairman of the Board. The IBN goal is to implement a mega project consisting of at least 100 million USD. In some sectors like Hydro, projects of only above 500mw are their mandate. Meanwhile, foreign investments of less than 100 million USD are approved by the Department of Industry (DOI) and the Industrial Promotion Board. Office of Investment Board Nepal is a blend of consultant and government staff. The IBN works on a chain competing bidding model. Under this model, every foreign investor should go through the bidding process.

Difficulties and Hurdles

Most of the foreign investors ask for a retainer cost after the PDA is signed. A retainer cost (syndicate fee or commitment fee) is the prepaid cost that the foreign investors seek as security and assurance from the Host countries. Here, the host country should deposit some portion of the money to foreign investors. Afterwards, the foreign investors will complete the feasibility study of the project. They can use the retainer amount for food, travelling, lodging, research and other relatable cost required to take the project ahead during the initial stage. Unfortunately, the FDI process has not moved forward due to a lack of trust between parties and unwillingness to pay the retainer amount.

I personally recommend transferring the amount through the International assured contractual arrangement process (Example: Escrow), in which a third party holds the money paid by host countries to Foreign investors, and the payment is only released when all the conditions of the agreement have been met. This will assure both parties. Political instability is another major reason which has adversely affected the investment climate of our country. Our country has no choice but to have undivided attention to this. A stable political climate can prompt a robust economy.

What ought to be done?

The government should be responsible for providing financial securities to foreign investors, allowing them to easily take their cash back to their country. For that, the Central Bank of Nepal should

completely design the rule that will benefit both the foreign investors and our country. If Asian Development Bank (ADB) and World Bank find the project viable, they can give partial guarantee to the project (Example: Guarantee from Multilateral Investment Guarantee Agency which provides political risk insurance and credit enhancement guarantee). Thus, Government should certainly design the baskets of the compatible projects so that International companies like MIGA would easily guarantee the project. Such amiable measures can deduce the anomalies in our system. The government itself doesn't have the capability to solve the problems associated with FDI. Therefore, the government must think about prioritising the active participation of private sectors and independent consultants and financial advisories. If I were to be in a place where I could amend things, this would be my prime concern. Any investors willing to bring FDI can play the role of interlocutor,, which will have a colossal benefit to our country's economy.

The Office of Investment Board Nepal needs to select projects which might include secondary projects with additional benefits. For example, Monorail can include other projects like a Street light with a Solar panel, an IP Camera, a cable connection, and an electric vehicle running from a different station. There may be possibilities of having a cycle lane between two monorails, i.e. utilization of space that promotes pollution less city. Many of the foreign investors are reluctant to work on a chain bidding competing modules. In such cases, the IBN should evaluate a foreign investing com-

pany's portfolio and make the process flexible accordingly.

Conclusion

To sum up, a massive investment is required for Nepal's sustainable economic growth, which is possible through FDI. With many pros, the FDI also has some cons associated with it. Hence, the government should draw a line somewhere that will protect our decision power and sovereignty, and attract the FDI by preparing commercially viable projects. Instead of giving funding to one

project, it will benefit the project in a package that comprises many projects. The major consequence of a package project can be projected with a higher return on investment which will mitigate the risk of a project with a lower return on investment. If we are to address the country's most urgent challenges, we would be able to find the way out of the economic and financial woes we are facing for a long time. Now, it's a time to question ourselves. Have we considered FDI seriously, or it is just touting propaganda?



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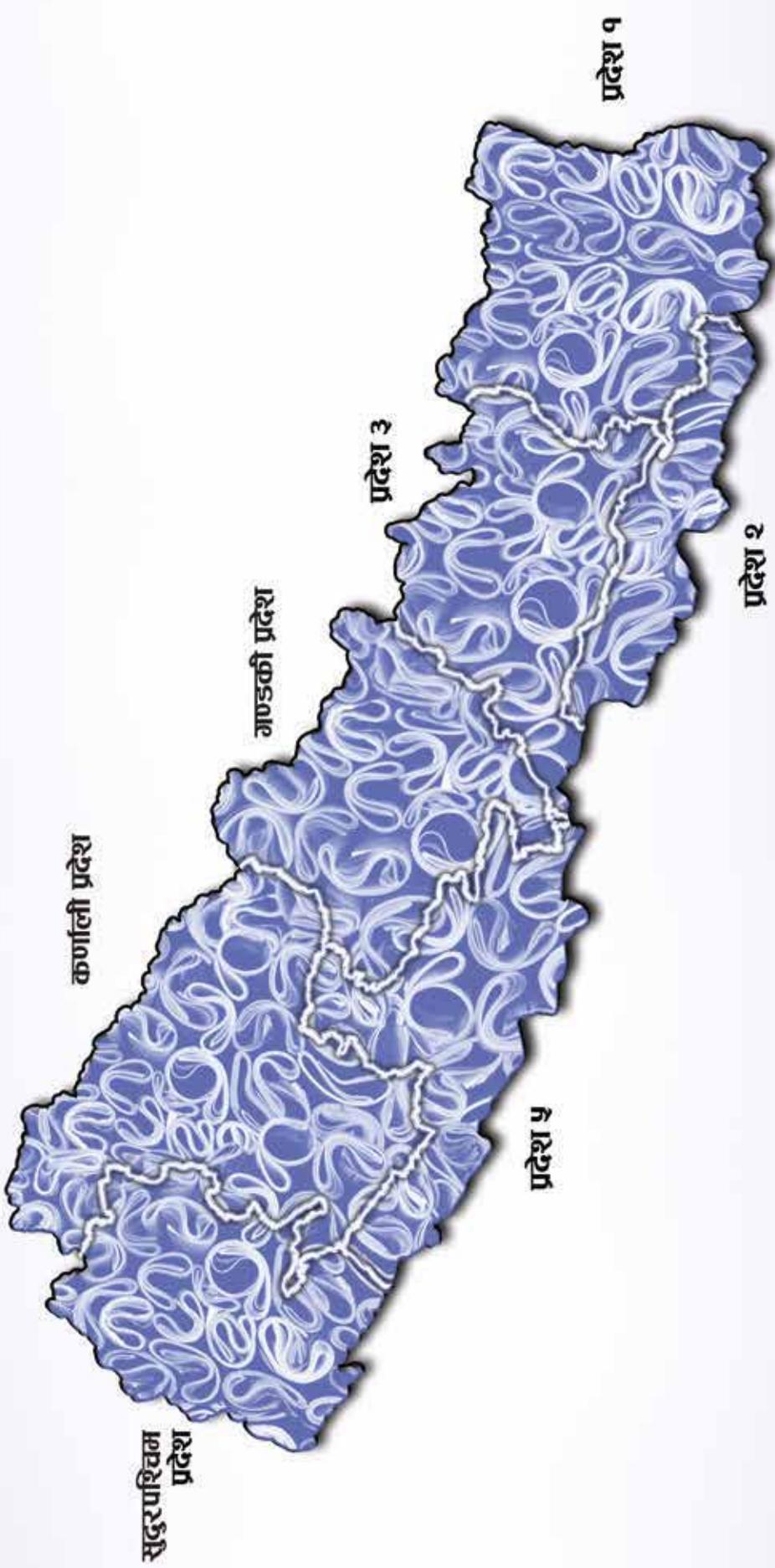
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Why are readers more successful?

Abisikha KC | BBA Student

Achieving success in life becomes the dream of every human being. Success has several definitions to define. Some one perceives success as becoming wealthier, as reputed by name and fame, or by their inner peace. However, every one has their own understanding of defined success.

To become successful in the future, every living being has certain habits to be exercised daily. In the past scenario, every successful mind has their own discipline - being well mannered, respecting time, the discipline of continuous exercise on habits, and being a reader through which they can brighten their future.

In my opinion, reading is the most powerful instrument for success in life. Warren Buffet, Bill Gates, Elon Musk, Mark Cuban, and Oprah Winfrey are some examples who became successful in their field by reading many books, identifying existing problems of the world, and addressing them.

Warren Buffet talked about his secrets to success and said, "Read 500 pages like this every day. That's how knowledge works. It builds up like compound interest. All of you can do it, but I guarantee not many of you will." Every successful person makes reading a priority in their life. In an interview with the New York Times, Bill Gates shared that he reads about 50 books a year. Gates takes reading vacations for two weeks at a time. CEOs of the world read one book a week. Humans can get knowledgeable thoughts through continuous efforts of reading the history, and make the ability to analyze it and relate them in life to get progress in future.

For reading something, patience is essential for readers, and reading is not crucial to success. Every reader must have the ability to analyze and understand what the book wants to describe and can make it helpful in upgrading the future. How much you read defines your way of success.

Reading books or anything else can bring enlightenment in achieving success or inner peace. To become wealthier or reputed or get inner peace, humans must have the reading ability and understand who I am and how far I can go. Read, read and continuously read to upgrade the knowledge and bring changes in thoughts, behaviours and action. That simultaneous change can show the path of stepping up for success or the feeling of being self-proud. Read about yourself to know who you are, do your SWOT analysis within yourself and in an external environment for getting a drastic change in your living standard.

Knowing yourself is the great output of reading. Every person in business, richest person, a spiritual person does mastery of their life because of self-reading habits, understand and analyze what you read and what you achieve shortly.

Although there are many things to get distracted from the way you want, people have to think deeply and realize the exact introduction of being great in life, follow your dreams, and get to your destination by crossing the difficulties. This is something that all highly successful people know - that if they can get the right book in their hands, then the rest will naturally flow their way. Reading a book a week isn't a great accomplishment. Reading

books and bringing that knowledge into the real world can make sense to achieve something.

Here are some tips you can use to read one book a week:

1. Read 30 pages of your book a day
You need to read at least 30 pages of your book a day. In the initial phase, it isn't easy to concentrate on reading, so we have to make a habit of reading daily with few pages.

Practice and practice can make people perfect in anything. Therefore, make a habit of reading daily.

2. Only read books you really love
Reading is supposed to be highly enjoyable. It is always better to read books that sincerely interest you, rather than waste weeks trying to force yourself to read through a book just because you feel you should.

3. Be a multi-medium reader
If you struggle to read more books, then I highly suggest you try listening to more audiobooks. Audiobooks are essential. Audiobooks help to overcome the monotonous and create an enjoyable environment to listen and learn in a good way.

4. Use environmental design
If you want to read a book a week, then make sure you (1) remove all distractions from your environment that is preventing you from reading more, such as your phone, laptop, noise, etc. and then (2) make your books as easy to access as possible by leaving them conveniently around the house or by taking them with you wherever you go.

5. Avoid reading in bed

If you're trying to read in bed, you will typically find yourself getting sleepy, not focusing well, and unable to retain any critical information. This is why you want to

have a separate environment for specific tasks. So if you want to read a book a week, don't do it in bed.

Thus, there are many ordinary people who get success with the help of reading several books and making a reading habit as their daily routine and rehearse every day to achieve their dreams. We can design great goals to achieve them in the future only when we have a reading habit - a habit of reading ourselves, books, history. Great achievers of the world get success through continuous upgrading of knowledge which is only possible by reading books. So read, read, read every day until you don't reach your destination.

Source

<https://www.inc.com/marissa-levin/reading-habits-of-the-most-successful-leaders-that.html>



Academics in Pandemic

Aakriti Pandit | BBA Student

The COVID-19 pandemic has been a challenge in the world since the latter half of 2019, and the situation is still far from being under control. This must be the worst crisis humankind has faced in decades. The global pandemic has not only affected millions of lives but has changed the world forever. While developed countries with better finance and leadership seem to be slowly bouncing back, developing and under-developed countries like ours are still vulnerable. With the new waves occurring now and then, the situation only seems to be deteriorating.

The pandemic definitely has affected people's lives in more than one way as they have lost their health and freedom and jobs, businesses, loved ones, and many more. One of the many sectors that the pandemic has changed forever is the Academic sector. The rise of the disease has made it nearly impossible for schools and colleges to function in the traditional manner, which has caused the increase in the use of online platforms to keep the system going. However, they are in no way as effective as the physical classes. While some countries managed to keep the educational institutions running through alternative mediums, financially and politically unstable nations have been the ones to suffer the most in this sector as well.

Initially, when the pandemic suddenly took its pace, none of the sectors was prepared to deal with this global crisis, and the academic sector was no exception. The schools and colleges were made to shut down immediately. Neither of the institutions, students or even the government knew the best way to

minimize the damage. The institutions slowly found some relief with the rise of online platforms such as Zoom and Google classroom. While some schools/colleges managed to carry out their classes and exams on time, saving the students' academic year, some miserably failed. Particularly in the context of Nepal, the situation could have been handled a lot better than it actually was. The Ministry of Education completely lacked clarity regarding the depth of the situation. The unclear instructions only caused severe confusion making the situation more of a mess.

The pandemic has indeed been challenging for the institutions. Still, the real sufferers here are the students who lost an academic year and faced increased pressure of adjusting to the new normal, anxiety, uncertainty regarding exams, mixed information, and so on along with the pressure of preventing themselves and their families from the virus.



Importance of Soft Skills

Nitesh Kumar Singh | BBA-BI Student

In this competitive world, a person needs to learn extra skills besides their academic qualification to succeed in life. These skills are generally understood as soft skills. Soft skills are the interpersonal attributes that you need to succeed and achieve your goals besides academic knowledge. They are the personality traits that characterize one's personality in a social environment. These skills can include social graces, communication abilities, language skills, cognitive and personal empathy, time management, team works, leadership traits, problem-solving skills, creative thinking, work ethics and many more.

It is a fact that soft skills are not restricted to a specific field as hard skills, i.e., academic qualification. Soft skills can be used in every aspect of your life. We don't know what kind of job or opportunities are going to cross our paths in the coming future. Academic knowledge of what we are gaining or learning now may not be useful, but soft skills will be. Let's take an example of banking, the world is being digitalized, the currencies are being digitized, people are using E-banking, online payments rather than cash, and therefore in the coming future, the bank won't need too many employees. Thus, the academic knowledge we are learning now may not be useful. Still, if you are good at soft skills like communication, language skills, creative thinking, you can work out something for yourself, and think about it.

Now, how can we learn these skills? I will share with you my own experience of how I am learning these skills. Before joining Bachelor, I was just a bookish guy who just learnt to pass the exam, was never

worried about the opportunity and my future goals. After joining the Bachelor, I learnt about the competition going in the market for your own sustainability at the induction session and orientation session conducted by the college. They also guided me on how to sustain and learn soft skills with academic knowledge.

After joining the college, I joined Boston Center for IT. I worked there in different positions and started developing myself, inculcating different managerial, communication and leadership skills. I worked as a volunteer, reporting head, logistic head, event head and many more. After exploring all these, I was able to be the club coordinator of the Boston Center for IT, which helped me develop myself and my friends. After joining a club or involving yourself in the events, you can develop the skills of working in a team as you must work in a team; different communication skills as you have to communicate with judges, guests, audience and team members; and work ethics as you have to focus on your work.

Lastly, I want to tell you to take every opportunity in the college to develop your soft skills as most of them can only be developed by doing and getting engaged.

My journey of being from introvert to extrovert

Sangpu Shakya | BBA Student

I never expected that my life would be changed so much.

As a modest and introverted person, my main focus was always on my classroom activities and securing a good mark. I was always afraid to participate in any extracurricular activities or programs.

When I joined Boston International college, one of our teachers, Mr Ishwor Bikal Sapkota, told me that I would change within the 4 years of journey. But I didn't believe in his words, and I could not change remarkably until the 4th semester. I thought that I would never be an extrovert, and I could never participate in extracurricular activities.

People say that there comes a time in life when people's lives change totally. The same thing happened to me. When I was in the 5th semester, my life took a turn. I didn't anticipate that I would change so much. During the first lockdown because of COVID-19, our club, "Boston Center for Entrepreneurship and Leadership", where I was a member, was going to conduct online sessions. And for that session, our club held few meetings. One day, I mistakenly entered the meeting, and that meeting was a turning point for my life. After that meeting, I started to work as an organizing committee member on "Entrepreneurship Talk Series". I worked there as a press release head. Besides that, I got a chance to host a session. That was the first experience in my life while I hosted the program. That moment was stressful for me, but my friends, teachers continuously empowered me. Similarly, I was also involved in promoting and documenting the insights of that program. I have written some articles

about those sessions. It was really a great experience for me.

Consequently, I developed confidence while working on that program regularly for more than three months. Because of that confidence, I filed my candidacy for the 'Club Coordinator' position in the next club reformation process that followed the completion of the 'Entrepreneurship Talk Series'. I was formally appointed as a coordinator and my tenure for 'Club Coordinator' started.

It was a challenge for me to be a coordinator because I had to lead all the members. And being a leader is not an easy task. The starting of the journey as a coordinator was very tough. I used to speak nervously, and I panicked a lot speaking in front of all members, but my friends and club members used to motivate me to calm down, which gave me more confidence. After being the club coordinator, my club collaborated with the BIC Startups to conduct a demo day program where I supervised and led more than 17 members. With their help and support, we successfully completed the program.

Likewise, we organized a session on 'How to apply shares through IPOs' from my club. The trainer for that session was Mr Bikram Chitrakar. Similarly, we organized another event in collaboration with Boston Center for Research & Development on "On the Spot Marketing Competition" and with Boston Center for Information and Technology club on "Experience sharing session-Bostonians in International Company as Interns". And we were very successful in organizing both of these events.

Talking about my whole experience as a coordinator, it started with the difficulty to lead the members, communicate and coordinate with them. It was challenging to arrange the meeting because some club members were never punctual, and some would not arrive at meetings, making it very difficult to know why they were absent. It was exceptionally troublesome to share ideas and thoughts, decide rationally, and take risks while organizing and managing events.

Despite all these challenges, I am coping with them because there is no success without challenge and difficulty. And I am so grateful to have the members in my club who are very supportive. Special thanks to Boston International College for creating this club as a platform for developing, learning, and growing ourselves. I still vividly remember Ishwor Sir, and now I firmly believe that my forward-moving determination and Boston's support has changed me and my life completely.



Planning a Start-Up?



Our Seed Funded Ventures



Life at the BIC (Boston International College)

Kriti Shrestha (MBA Fall 2018)

Recalling my journey in the BIC from 2013 to 2021 is one of my blissful moments. I joined Boston for undergraduate level in 2013 and for postgraduate in 2018. Joining the BIC for my undergraduate and the postgraduate level were one of the best decisions I have ever made, which I have realized now. As I did not have the craze of going abroad for my higher studies after higher secondary level, I started searching for the best management college in the town.

After some consultations and college visits, I decided to join the BIC. For me, life at BIC was all about learning new things, exploring new ideas, transforming me from an introvert to a confident individual. The BIC has always provided us with various opportunities to sharpen and enhance my skills, making my time in college much more enriched and worthwhile.

As I was working in a bank, I was in dilemma whether to quit the job and enroll for the MBA degree or continue the job and take some break from studies. At that time, I knew that the MBA program at Boston could be attended by job holders also. I considered myself lucky enough to be a part of the Boston family again. I continued my job and study side by side. As a banker, balancing work and study was not that easy; college assignments, presentations, guest sessions, seminars, workshops, and work pressure needed to be handled properly and timely.

Time management was essential during these 2 years of the MBA journey. I was able to handle all the pressures and got good grades in my MBA. This was possible due to the support and care I got

from the college administrators, teachers, and parents. The memories with teachers and friends that I created in BIC will always be fresh cherished, starting from the memories of orientation, classroom activities, fresher's party, tours, picnic, college seminars & workshop, sports meet and finally, the graduation ceremony. College life is a perfect blend of joy and hardships. It shows you the right path and makes you a better individual personally and professionally.

Besides the academic course of the MBA, the college provided us with different exposure through various workshops and training. The one I liked the most was "Communication Skill Practicum" by Mr Shaurab Lohani. The session was very inspiring, interactive, and indeed a great learning experience. The BIC also offers job placement programs for MBA students within the college premises, which helps build good rapport and networking between students and employers. This type of placement program helps students to experience real-world scenarios and prepare themselves for future growth. Moreover, the BIC has national and international institutional linkage to bridge the gap between academic and industrial applications.

I am very thankful to the entire college, faculty, and team for their continuous support and encouragement. I am always proud to be a part of the Boston family.

Love is too beautiful to be hidden inside the closet !

Namrata Gurung | BBA Student

When I say, "Love is too beautiful to be hidden inside the closet", here, I am especially poking at LGBT people. Today I watched a movie, "THE SKY IS PINK," where a boy's mother suggests not letting others decide the colour of the sky. Though it's a completely different story, I tried to relate it because your gender is different from others and does not change because of embarrassment or pressure from family. Do not let anyone decide your gender.

LGBT includes Lesbian, Bisexual, Gay and Transgender. In Nepal, people are coming out slowly and are accepted by society. But in the rural areas and even some urban places, people don't want to accept love except the opposite sex. People are closeted fearing discrimination, hatred from society. Even if they reveal, parents force them to marry the opposite sex.

People think LGBT people are odd or different. If we accept them as another gender, they are not different. Being LGBT is not a problem; society not accepting them is. Our parents are of different generations, but I request our generation not to hate anyone based on gender because we wouldn't want to see the next generation being treated like ours. I have seen many people (especially youth) calling gay to tease. Teasing people by calling gay is neither funny word nor the gender is funny. No one is born homophobic, teach acceptance not ignorance. Many people are coming out of closet and telling their parents that they are not what they expected to be. I am proud of them.

Our country legalised LGBT in 2007, which is an important achievement, but people still feel awkward accepting it.

June is considered as 'Month of Pride' but let's respect them every month. LGBT is also a gender and has equal human rights as others. Every normal and abnormal has a rights to live in this society with full respect .

'No matter who are you, where you from, your skin colour, your gender identity, Just Speak Yourself.'

~Kim Namjoon



Graduates of MBA 2018

1	Alija Kharel	17	Sagar Karki	33	Lona Subedi
2	Aprameya Khakurel	18	Sagar Thapa	34	Manoj Dhakal
3	Asmita Khatri	19	Sandeep Paudel	35	Parbati Lamsal
4	Ayushi Bansal	20	Sauran Rijal	36	Prabisha Thapaliya
5	Binod Tamang	21	Subidhya Lamsal	37	Pratibha Adhikari
6	Kabita Aryal	22	Sujana Bhandari	38	Raj Kumar Sapkota
7	Kamal Subedi	23	Susmita Lama	39	Raj Kumar Shahi
8	Kumesh Gurung	24	Usha Kumari Sedhai	40	Rama Aryal
9	Manisha Kandel	25	Anupam Bandhu Poudel	41	Rhydama Khadgi
10	Mustapha Alam	26	Arpan Adhikari	42	Sameer Prasad Ghimire
11	Parul Agrawal Chachan	27	Bishnu Prasad Khanal	43	Samikshya Adhikari
12	Puja Kumari Yadav	28	Hari Shrestha	44	Shiva Shrestha
13	Rabindra Lamsal	29	Ishwar Kumar Shrestha	45	Subhash Neupane
14	Ritu Thapa Magar	30	Jagadish Panta	46	Sujata Bhandari
15	Roshan Subedi	31	Krishna Datta Ghimire	47	Suraj Bisunke
16	Sabita Kharel	32	Kriti Shrestha	48	Surakshya Poudel

Graduates of MBA 2019

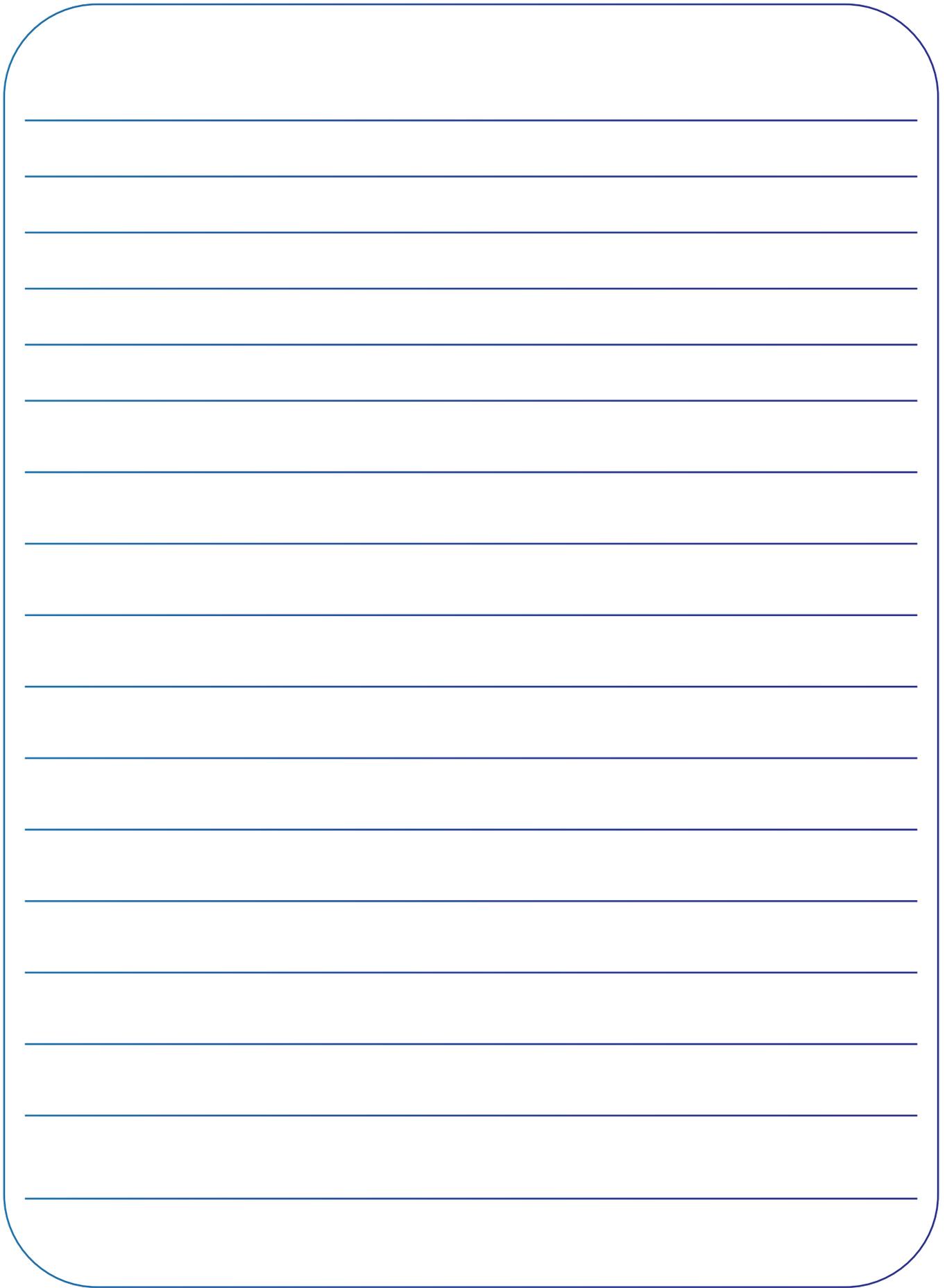
1	Abha Shree Karna	18	Prashanna Adhikari	35	Biddya Sapkota
2	Ankit Chhetri	19	Prasiddha Khanal	36	Bikash Biswokarma
3	Ankit Sharma Poudel	20	Prerana Joshi	37	Bitusha Paudel
4	Ashmita Sapkota	21	Rajan Paudel	38	Hemanta Rijal
5	Ayush Shrestha	22	Ranjana Sibakoti	39	Mamata Thapaliya
6	Bhuvan Tiwari	23	Sabina Prawin	40	Nabin Kandel
7	Bijayashree Gautam	24	Sadikshya Sadaula	41	Rabina Shakya
8	Dipesh Gautam	25	Sumina Pradhan	42	Rita Mahato
9	Dipesh Karki	26	Sunita Poudel	43	Sakar Lama
10	Dolendra Sharma	27	Suresh Pari	44	Samjhana Parajuli
11	Gunjan Sharma	28	Utsav Sapkota	45	Sandeep Gurung
12	Jeevan Adhikari	29	Aashma Shrestha	46	Sanjib Giri
13	Jenish Adhikari	30	Ajay Shrestha	47	Sujata Khanal
14	Kabita Kafle	31	Anusha Bhattarai	48	Suraj Poudel
15	Laxman Pandey	32	Arun Shrestha	49	Umesh Kumar Sah
16	Muskan Pandey	33	Ashim Regmi		
17	Prajwal Shrestha	34	Asmita Bhujel		

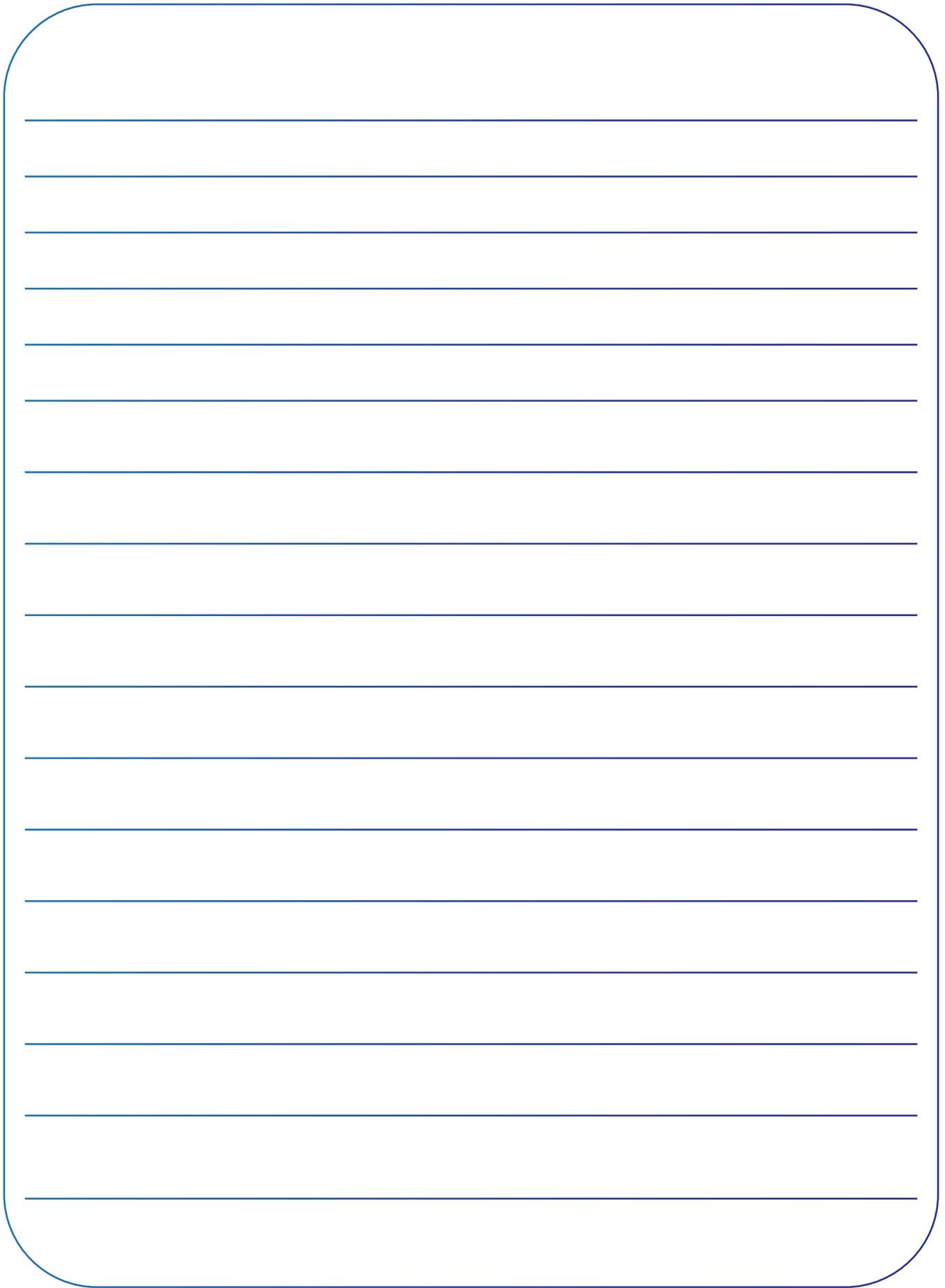
Graduates of BBA 2016

1	Aashish Bhusal	29	Samira Sadaula	57	Inju Rawal
2	Abinash Sapkota	30	Sangam Pulami	58	Karima Chaudhary
3	Aditi Thapa Magar	31	Santosh Acharya	59	Khumraj Thapa
4	Anish Bhandari	32	Santosh Bhattarai	60	Kripa Lama
5	Anisha Aryal	33	Shila Neupane	61	Narbada Goudel
6	Anjana Neupane	34	Shova Baral	62	Niraj Aryal
7	Anupa Acharya	35	Shubhechchha Paudel	63	Om Prakash Sapkota
8	Ashma Sapkota	36	Sujan Gurung	64	Pabitra Kafle
9	Asmi Subedi	37	Sujan Sapkota	65	Prabin Shrestha
10	Bhawana Bohora	38	Sunita Subedi	66	Pramish Sapkota
11	Bibek Thapa	39	Udgam Paudel	67	Priyanka Devkota
12	Bishnu Sharma	40	Urmila Patel	68	Puza Dura
13	Dikshya Ghimire	41	Aakriti Chalise	69	Rabikeshave Mishra
14	Ganga Bahadur Thapa	42	Aayush Pudasaini	70	Rubina Pathak
15	Ikshya Poudel	43	Amit Dhakal	71	Sajeena Shrestha
16	Manjyoti Sharma Devkota	44	Anisha Kharel	72	Samiksha Mishra
17	Nabin Poudel	45	Anu Pun	73	Samiksha Timsina
18	Nischaya K.C.	46	Ashutosh Acharya	74	Sampada Piya
19	Pabina Sharma	47	Asmita Hatuwal	75	Santosh Adhikari
20	Pasang Tamang	48	Bibek Bikram Chaudhary	76	Shirisha Shrestha
21	Prakriti Sharma	49	Bikalpa Paudel	77	Shreya Poudel
22	Puja Kandel	50	Bimala Sharma	78	Shusma Sharma
23	Rabina Ranabhat	51	Binju Adhikari	79	Sraddha Laxmi Rana Magar
24	Raksha Ghimire	52	Bipana Chaudhary	80	Sujan Kandel
25	Sajina Dahal	53	Bishnu Tamang	81	Suman Poudel
26	Saloni Vaidya	54	Dikshya Dhakal	82	Sushmita Kunwar
27	Samiksha Poudel	55	Dipa Chhetri		
28	Samir Acharya	56	Gita Gautam		

Graduates of BBA-BI 2016

1	Aarju Uprety	15	Manisha Dhakal	29	Ravi Giri
2	Anisha Khaniya	16	Milan Pokhrel	30	Ruchi Poudel
3	Anusha Timilsina	17	Narayani Sapkota	31	Sabina Shrestha
4	Asmita Dallakoti	18	Nikita Timilsina	32	Samiksha Sapkota
5	Astha Adhikari	19	Nischal Kandel	33	Samita Moktan
6	Bipin Dura	20	Pawanee Poudel Sharma	34	Samjhana Subedi
7	Birendra Shah	21	Prafullata Khanal	35	Sayal Pandey
8	Bishal Pokhrel	22	Prashanta Koirala	36	Shikshya Kafle
9	Bishal Timilsina	23	Prashidda Gaire	37	Shiva Paudel
10	Dipesh Bogati	24	Pratima Aryal	38	Shiwa Poudel
11	Gaurav Neupane	25	Puspa Chaudhary	39	Sonu Kumar Kalwar
12	Jenisha Acharya	26	Rachana Shrestha	40	Subhash Aryal
13	Jyoti Poudel	27	Rachin Sharma	41	Vivek Adhikari
14	Manish Kandel	28	Ranju Timilsina		





"School For Life"



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