

Building a New Generation of Entrepreneurs in Nepal

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arthālaya
making sense of it all



SAMRIDDHI, THE PROSPERITY FOUNDATION and
THE CENTER FOR INTERNATIONAL PRIVATE ENTERPRISE



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Arthālaya (School of Economics and Entrepreneurship)

is a five-day workshop promoting the spirit and skill of entrepreneurship that introduces youth to economic freedom and Nepal's economic policies. The main purpose of this program is to help young people explore alternative ideas for Nepal's existing problems, understand the value of entrepreneurship, and develop the know how to build new businesses and inject new ideas into the economy for promoting economic opportunities and economic reform.

Samriddhi, The Prosperity Foundation initiated Arthālaya in January 2009. With the support of the Center for International Private Enterprise (CIPE) and other sources, through the summer of 2011, Samriddhi has conducted 13 Arthālaya programs, successfully graduating a total of 312 students. These students, selected through a rigorous process, are usually undergraduate and graduate students from various faculties of colleges and universities in Nepal. Graduates have already started 24 Entrepreneurs' Clubs in their respective colleges to share the knowledge they received through Arthālaya and to educate and discuss entrepreneurship and economic issues with their fellow students.

Out of 312 Arthālaya graduates, nearly 20 have started their own enterprises or further grown existing businesses. The following stories describe their entrepreneurial journeys, identify challenges faced, and offer insight into the value of the Arthālaya program in the real world of business.



Anish Shrestha

The Himalayan Events

I went to Samriddhi's Arthālaya program because I had heard from people in my neighborhood and students on campus that Arthālaya gives one the opportunity to feel what it is like to be a businessperson.

I was attracted to the program because it focused on the practical issues of running a company, unlike most schools where students only listen to theoretical lectures. I didn't plan to become an entrepreneur. Learning about entrepreneurship and being with like-minded people in Arthālaya brought out the entrepreneur in me.

We had a good bunch of friends in Arthālaya and our friendship wasn't confined to the five days we spent completing the program. The Arthālaya program inspired and motivated us to initiate something on our own. We used to meet frequently after classes, as most of us were college students, and discuss different business possibilities.

My father is an employee in a public company and my siblings are employed in private companies. Therefore, the idea of starting and owning a business was new to my family. Nonetheless, my family has been very supportive. I have continued my studies despite running a business.

Attending the Arthālaya program was a milestone in my life. I would neither have met my business partners nor started my own company had I not been to Arthālaya. The program broadened my horizons. I started thinking beyond the previous confines of my mind. I had never considered business as an ambition for myself. I used to think only of finishing my studies and getting a job.

I had always been good at managing events and I love doing it. I planned many functions in school and college. My group of friends had the same interest and we decided to test our skills by conducting an exhibition where private companies and academic institutions come together to demonstrate technical experiments and innovations. We named it "Purbanchal Techno Fest 2011." It was a three-day event on February 10-12, 2011 in Biratnagar, an industrial hub in the plains

of Nepal. Unlike Kathmandu, Nepal's capital city, Biratnagar was completely unfamiliar with such events, making it both an opportunity and a challenge for our fledgling company. We were a team of five and we gave all we could to make the event successful. I believe that we are where we are because we didn't hesitate to tackle the challenge of this event in Biratnagar. If we hadn't organized the event, we would have missed out on a key learning opportunity. We had to convince sponsors, bring in participants, manage the logistics, and so on.

Finding sponsors and participants were the most complex tasks because we were new players in the market. The contacts we established in Arthālaya helped us significantly. One of the resource people we met at Arthālaya owned and managed an exhibition and conference hall in Kathmandu. We remembered that he had welcomed us to seek his advice and support if we encountered difficulties in doing any kind of business. We met with him and described our difficulties. As he had promised, he readily came forward to help us. He associated his company's name with our event, gave us a list of sponsors to be contacted, and offered insight into event management. Despite all the hurdles, our hard work paid off. We managed to make that event a success, thereby establishing our name in the market.

We registered our company, The Himalayan Events, in the second week of March 2011. At present, five people run the company. I am the Managing Director of the company, and work with Prabesh Lal Joshi, Executive Chairman; Sangam Silpakar, Executive Director; Sujeena Shakya, Media Coordinator; and Prasanna Paudel, Business Manager. We have rented an office for the company and we pooled our money to furnish it.

We plan to dedicate ourselves to our company and expand it in the future. I hope that in a few years we will

be able to undertake corporate events. Our clients have trusted us and we are working on interesting projects, like managing fetes and exhibitions for campuses. We have also co-coordinated events on campuses, where we were hired to manage a few components of the event, like selling tickets and arranging catering. We also organized a dance party for Nepalese New Year in April. At present, we are working on 'Purbanchal Techno Fest II' and we have dance parties lined up for September and January. We are negotiating with a few campuses and I am positive that we will get to manage events completely in the near future.

I think every young person should explore his or her potential. We are all capable of doing a lot of things and it would be unfair to confine ourselves to being a student or an employee only. If youth like us become entrepreneurs and utilize the potential within us, we can develop our country. There are a lot of things that can be done in Nepal. I think every single youth should keep this in mind and work in whatever way possible for the development of the country.

Diwash Khakurel

Livestock Farmer

I am a student of Development Studies and my family is not into business at present. My father was a businessman. He sold carpets and antiques (like jewelry and statues), but now he has stopped doing business. However, I aspire to work for a private organization and simultaneously start a business.



I teamed up with friends to start a business while I was doing my undergraduate degree. After completing my studies, five like-minded people and I established a livestock farm on the outskirts of the capital, Kathmandu. Later two more members joined the group. At present, I am pursuing my post-graduate studies and other team members are employed by private banks while we run our business on the side.

I have always believed that passion is more important than an academic degree for being an entrepreneur. I knew I wanted to start a business, but I did a lot of research before pursuing this concept. I am familiar with the Nepalese market and its shortcomings. I shared my business idea with a lot of people to ascertain its feasibility. During this time, I heard about Arthālaya from one of the team members of Samridhi, The Prosperity Foundation, which runs the Arthālaya program. Since I was determined to become an entrepreneur, I attended an Arthālaya, hoping to get a systematic understanding of entrepreneurship.

The five days in Arthālaya helped me a lot. The lectures, group discussions, mock sessions, and role-playing gave me a real feel of being an entrepreneur.

I realized the importance of investing in a business according to trends in the market and the importance of marketing in creating a successful business. After coming back from Arthālaya, I revisited my initial business concept and analyzed the profit margin and sales volume of different kinds of businesses, from a retail shop to a dairy farm. My team of seven members concluded that the demand for food items never decreases and Nepal currently imports livestock products like meat, eggs, and dairy due to insufficient domestic production. Therefore, establishing a livestock farm seemed a good business idea. We leased land on the outskirts of Kathmandu and started a new business with five cows, and a few chickens and ducks in February 2011. We have not registered our business at this point.

It was not an easy journey for young people like us, who had been born and raised in urban areas. However, we did not hesitate to work. We did almost everything ourselves, from building sheds and digging canals to managing logistics. We consulted people from a nearby village who had reared animals and we even consulted with livestock experts. Initially we had many difficulties in rearing animals, but things are

Diwash Khakurel, continued

getting better. At first we hired workers to help us on the farm as needed, but now we have three full-time workers. We pay them on a monthly basis. One key challenge has been the innumerable strikes that hit Nepal and make it very difficult for us to transport food items to the market. We installed a big refrigerator at our farm for storing perishable food items in case of strikes. Additionally, the cost of production has been increasing day by day, and we are considering shifting our farm to a more remote place, where land and labor prices are comparatively low. These challenges are examples of how an entrepreneur has to figure out alternatives and never run away from obstacles.

As an entrepreneur, I measure success by the level of profit that I can generate from my business. Some people tend to have negative views of profit maximization, which are flawed. At the end of the

day, if you are not able to get a good return from your investment, it has not been a successful venture. On the other hand, I am aware of the ethics and morals that have to be followed when starting a business. We have been paying our workers well and delivering good quality products at a reasonable price to our consumers.

Personally, I plan to own a business all my life. I think business can be done at any time of life. One can run a firm while employed and also after retiring. As of now, I am focusing only on my farm, but I am sure I'll explore more avenues in the future. I would like to advise all young people that Nepal has immense opportunities for entrepreneurs and that anyone who has a positive attitude and a zeal for work can make their mark.



Hiramani Dhakal

Ginger Cultivator

I was a student of management with no plans to get involved in entrepreneurship, until I attended an Arthālaya program. Both of my parents are teachers and the concept of starting a business was never discussed at my house. Neither my siblings nor I had considered entrepreneurship as a career option in our lives.

I was on a short break after finishing my BBA (Bachelors in Business Administration). I was waiting for my undergraduate results so that I could apply for jobs or graduate studies. It was then that I went to Arthālaya. It changed the way I perceived my career goals. I was determined to start a business of my own.

My father owns some land in our village that was unused. It is terraced land, which is usually considered unsuitable for traditional farming. As I was exploring business ideas after being in Arthālaya, I discovered that ginger cultivation could be done on terraced land. Thus, I decided to take up ginger cultivation on my father's land.

I was fortunate because I could use my father's land without purchasing it, but I did not have the money to start cultivation. Considering the economic condition

of my family, there was no way I could expect any financial support from home. I started my business with a loan of NRs. 50,000 from three friends. I got the loan at an interest rate of 20 percent per annum, which is higher than the market rate of interest. However, it is not easy to acquire loans from formal institutions in Nepal, especially for young entrepreneurs.

Initiating something new will always be challenging and I have faced my share. I do not have any experience or training in agriculture and I do not have family members or friends who can help. It is difficult at times and I get disheartened. However, I believe that hard work and discipline will pay off. I do a lot of research on my own to acquire as much knowledge as possible about ginger cultivation. I started my ginger cultivation business in April 2011. I have planted 450

kilograms of ginger at present and, considering the market demand, I am quite positive that the business will be successful. I am starting with a moderate amount because I am new in the market and I have not established relationships with the buyers. I plan to increase the production once I am confident that I have enough purchasers. I have three part-time workers. I might have to increase the number in a few months. I am planning to hire more as the workload increases.

I would have never become an entrepreneur if I had not participated in Arthālaya. I learned the importance of being a job creator. It gives me immense satisfaction to say that I have created employment opportunities in my country. I was introduced to the ideas of entrepreneurship and employment creation in Arthālaya. The lessons relating to business law and the investment environment in Nepal were very helpful. I still remember how complex things like law and policy were clarified in a simple and practical manner. Arthālaya has helped me develop my negotiating skills and has made me realize the importance of teamwork. Both of these are very essential for an entrepreneur. I think it has helped me deal with people as a professional. I feel more confident interacting with people and persuading them to participate in my business. I also cherish the friendships I established

during my Arthālaya program. The resource people were very impressive and listening to their stories and advice was very inspiring. Although I have not asked for their help yet, I know that I can always reach out to a handful of them, at times of need.

I would consider myself successful if the society I live in trusts me. I believe a person becomes successful if he or she can contribute to his or her society. In other words, a successful person should fulfill his or her social responsibility. I have goals to create employment opportunities in my village with my business.

I am very positive about my business; however, I have not made any long-term plans. I like to take things as they come. I have started ginger cultivation and I want to be established as an entrepreneur. At the same time, I have to continue my studies. The challenge I see for myself is to be able to balance my business and education. I believe I can do that with hard work and dedication.

The risk level varies from business to business. I would like to advise all aspiring entrepreneurs to assess the risk involved in the business before initiating one. It is better to try a less risky business in the beginning because one is less prepared for risk at the initial stage. One can get into riskier business ideas with experience. This allows one to learn and grow in business. Above all, hard work and discipline is the key to success.

Rudra K.C.

Ad Mark International Travel & Tour

I was pressured to earn money from an early age. I hail from Parbat, a rural village in Nepal, and my parents are engaged in agriculture. I am the oldest of four children in my family. When I was 15, my parents supported my education, but it was understood that it was difficult for them due to a smaller income and a large family.



I left my village and went to Pokhara after 10th grade to begin my higher education. It was difficult for me to survive on the money my parents sent. Life in the city was expensive, and at times I even had to do without basic necessities like food and supplies. My poverty was such that I could not continue my studies. I joined the Indian Army. But I was not

happy living with the rules, regulations, and code of conduct in the army. I stayed there for a little more than two months and came back to Nepal. I had to do something to survive, so I started teaching primary level students at a private school in Pokhara. Again, I was not happy being a teacher and I left after about six months. After several wrong turns,

I eventually opened my own business. I founded Ad Mark International Tours and Travels in Pokhara on March 30, 2005 with a minimal investment. I barely had enough money to buy basic requirements like a photocopy machine, fax machine, telephone, and desk. I did a lot of market research to buy the cheapest products possible. My business was severely affected by the political insurgency that affected the country for almost a decade. At times, I had to shut down my office and go back to my village. My business remained idle for several months. I thought of searching for foreign employment to escape the violence. However, new hopes arose as peace settled in the country. Now, there is no fear of violent groups torturing businesspersons for “donations” and shelter. Businesspeople were helpless because those groups caused physical damage to the businesses that did not give in to their demands.

I knew my business lacked proper management in addition to capital. I had not studied management or business, nor did I have any experience running a business. None of my family members or friends were familiar with business principles. I sought for a training program that would hone my business skills, and found Arthālaya. There I learned how to handle business accounts and how to deal with people. Now I can manage my accounts properly and plan every business activity with accurate calculations and prudence. I suffered significantly in the early days of my business because I did not understand accounting principles. Initially, I used to deal with limited services

(photocopy and printing only), but being in Arthālaya I realized that with the same resources I could also offer ticketing service to my clients. Hence, after coming out of Arthālaya I have been dealing with ticketing and it has led to an increased profit without further investment. I also realized the importance of entrepreneurship for developing a nation. The friends I made in Arthālaya have supported me with advice and ideas for my business. I believe I have become more confident and extrovert after attending an Arthālaya program and this has helped me grow both as an individual and as an entrepreneur. Now, I don't even think about foreign employment. I am very happy with my business and only wish to run it efficiently.

It is obvious that every kind of work has its share of difficulties and that success comes to those who have patience and perseverance. I had my own hardships, but I continued to work. And now, I know I am on the right track. Success to me is reaching a position where one has the right to make decisions for oneself in life and, being an entrepreneur, one has that right.

I started this business because I had seen similar businesses like this prosper in Pokhara. However, I didn't have any knowledge of running a business when I started. Fortunately I was able to fill that gap by attending Arthālaya. Aspiring entrepreneurs can learn from my mistakes and complete a good amount of research before undertaking any activity. One should be aware of one's strengths and weaknesses, and never be afraid to explore.

Tulsi Giri

Bikash Yatra Pvt, Ltd.

I got involved in social activities early because it helped me expand my horizons. I came to Kathmandu, the capital city, for my undergraduate education and, while studying, I worked at Youth Action Nepal (YAN), an NGO that works with youth.



After a few years of working with YAN, I started a new NGO called Usha Foundation in July 2008, offering training programs for village youth in computer usage and organic farming. The youth of my village lagged behind in computer literacy. Thus, realizing the need of computer education for youth, my organization conducted computer training. Similarly, the market was clamoring for organic products. I saw the prospects for this type of farming in my village and started training villagers in organic farming through the foundation. My involvement in such activities came to a halt when I went to Switzerland for my graduate studies.

In Switzerland, I had the opportunity to interact with Swiss entrepreneurs who inspired me to start my own business after returning to Nepal. I didn't have a concrete business idea, but I wanted to introduce innovative business practices. I was new to the Nepalese market and I could not apply what I had learned in Switzerland because the business environment there was so different from the social and economic realities of Nepal. When I found out about the Arthālaya program, I immediately applied for it.

In Arthālaya, I learned a lot about the legal procedures, socio-economic setting, and the harsh realities of the Nepalese business environment. I learned the importance of free market and rule of law for the prosperity of a country. I could relate these concepts to what I had seen in Switzerland. At the same time, Arthālaya gave me a good understanding of the legal procedures for registering a company in Nepal. I also found the accounting lessons helpful. With the knowledge and confidence gained during the five-day program, I registered my own business, Bikash Yatra Pvt. Ltd., in July 2009. The company would engage in diverse commercial activities over time, with its initial venture being a supermarket in

Chiplehunga, Pokhara. It focuses on the promotion of local products. Although Pokhara is one of the most popular tourist destinations, I suffered a loss of 1,600,000 rupees (US\$22,000) in just 10 months. I was petrified and looked for options to finance my business. Fortunately, I won an interest-free loan amounting to 30,000 Euros (US\$43,000) through a Swiss investment bank granted by ACACIA, Funds for Development Cooperation in July 2010. The business concept that won the grant is named Bazaar. Bazaar is a revamped business concept under the company Bikash Yatra. Unlike my first business it aims to create a platform for promoting domestic products and services only, especially to tourists. Before, my company used to run a supermarket that sold both locally produced and exported products, but Bazaar promotes and sells local products and services only. Pokhara is one of the top tourist destinations in Nepal, thus my target is to attract foreign customers. Foreigners prefer locally produced products like cloth, statues, and jewelry.

Since I had spent a few years away from Nepal, I didn't have a good network of contacts. Arthālaya has helped me to create a strong network. It is amazing how the friends I made in Arthālaya have helped me in marketing.

I would consider myself to be a successful entrepreneur if I could promote domestic products. We have to brand our local products and involve ourselves in intensive marketing in order to increase the demand. I believe that with my present business venture and future expansions I will be able to make them more popular. Tourists have always valued local products like pashminas, silver and stone jewelry, carved statues of gods and goddesses, tea and coffee, and herbs and spices. My vision is to promote the sales of locally produced goods so that people in my country have more employment opportunities. It is difficult to

Tulsi Giri, continued

persuade local consumers to purchase locally produced products. The market is flooded with products from different parts of the world, which are cheaper than local products. I suffered a huge loss initially, but I know one day I will capture the market. Every entrepreneur needs to realize that profits and loss are two sides of the same coin. You will only succeed if you are wise enough to learn from losses. So, instead of

being disheartened by loss, try to figure out what went wrong and what should be done in the future to avoid similar situations.

I have two more projects in the pipeline: one is based on organic farming and the other focuses on tourism. I will continue to explore more avenues and expand my company Bazaar.



Prakash Karna

Edusolution Pvt. Ltd

I am an engineering student from Biratnagar, a city in the plains of Nepal. My parents sent me to Kathmandu, the capital city, because they wanted me to get a good education. My father works for an international non-governmental organization and my mother is a housewife.

I had rented a room in Kathmandu and I used to live on my own. Since the city suffers from massive load shedding (power cuts), an inverter (an electrical device that converts direct current to alternating current) is mandatory, especially for students. I wanted to buy an inverter for myself and I was baffled by its market price. Almost all of the inverters in the Nepalese market are imported from India. Since I am a student of electronic engineering, I thought of trying to make one by myself. I consulted my professor about the technical aspects and made an inverter. I could make it for about NRs. 1,800 while the market price ranged between NRs. 3,000-3,500. I knew my product was as good as the ones on the market. Since inverters had become a necessity in Nepalese households, I thought of selling them to people I knew. Several of my friends bought inverters from me because I could offer them the same quality for as little as NRs. 2,200-2,500. My relatives, neighbors, and friends bought from me, and word-of-mouth publicity introduced me to a few more clients. However, my inverter business was informal and unregistered. This is how I was introduced to the world of business and I haven't looked back.

When I was in 11th grade, I was selected to

participate in Asia Science Camp, a competition and exhibition for Asian science students. I was recognized as one of the top seven presenters and I met Nobel Laureate Richard Earnest. I decided to dedicate my education to innovation, study electronic engineering, and become an entrepreneur selling my own products.

Although I knew a great deal about electrical engineering, my first opportunity to learn about entrepreneurship came from the Arthālaya program. Before going to Arthālaya, I sold my products without organization. I used to sell inverters to my friends through personal connections. I had ideas and products that could be sold in the market, but I didn't understand that business and entrepreneurship had rules. I registered my company Edusolution Pvt. Ltd right after completing the Arthālaya program. We aspire to innovate and improvise electronic products in order to increase efficiency and reduce cost for the general people. I know, for a fact, that if I had not been in Arthālaya I would never have owned a company. Besides that, Arthālaya taught me a lot about the importance of teamwork. Now, I have a pool of science students who have a passion for innovation. We are a group of six science students

with a laboratory, where we spend time experimenting and doing research. At present my company is organizing a national level quiz competition that will be aired on national television. The sponsors and organizing committee are trusting us with preparing questions for the quiz and managing the technical aspects, like lighting and sound. We have made a new buzzer system for the quiz and it has been noticed by others and admired.

It has not been an easy road. My family wanted me to concentrate on my academics rather than running a business. At the same time, it has been difficult winning the confidence of clients due to our young ages. Samriddhi, The Prosperity Foundation has been very supportive and encouraging. Even after the Arthālaya, it facilitated client negotiations on our behalf. Samriddhi even booked a stall for us in an exhibition because we didn't have a big enough name in the market yet.

There is a trend among Nepalese youth of migrating to developed countries in search of better opportunities. A large number of young people believe that Nepal has no opportunities and lacks a good

work environment. I think this is completely wrong. Our country needs us. We need to work here and contribute in our own way. My aim is to work in Nepal and come up with technological innovations that can improve the lives of Nepalese citizens. Yes, there are a few problems in Nepal, but this is our country and we should try to solve the problems rather than running away from them.

Aspiring and hopeful entrepreneurs should not be dissuaded by all the negative attitudes in the country. There will be many people, especially those who are already established in the market, trying to discourage you and raise doubts as to your potential. I had to go through the same attacks in my initial days. When we used to visit clients, sponsors, and investors, they looked at us with doubts and at times even tried to persuade us that young people don't have the required expertise and experience to be established as entrepreneurs. I used to be a little worried when I heard these criticisms, but I trusted myself and kept moving forward. Samriddhi has also been a great supporter throughout my journey.

Research Shrestha

Incredible Holidayz Tour and Travel

The idea of running a business has always enticed me. Thus, I started engaging in informal businesses at 16 years of age. None of my family members are involved in business, but I have a lot of friends who have started companies. My first business experience was through a friend of mine who owned a clothing store.



He usually closed his store during the festival season and, at 16, I utilized his absence as an opportunity. I ran his store while he was gone, adding a few fresh products of my own with his approval. We agreed to share the profit proportionally, 20 percent to him and 80 percent to me. Since it was festival time, clothing sales increased exorbitantly and I made a good amount of money in just a few months. I didn't continue with the store, as it was not my area of interest. However, that event was a major turning point in my life because it gave me confidence and conviction in my abilities to succeed in business.

I love travelling and exploring new places, so another of my early ventures was organizing trips for small groups of people. I made some money, but it was seasonal and not in a recognized profession. I was simultaneously involved in some short-term research projects that required me to travel within the country, which made it difficult to run the business.

I found out about Arthālaya through my friends and I wanted to participate because I had heard that it taught the principles of entrepreneurship. I attended an Arthālaya program while I was taking a break from a research project in Mugu, one of the most remote

Research Shrestha, continued

districts in Nepal. The five days in Arthālaya were so helpful that I decided to start a new business of my own. I had travelled extensively and had experience in organizing trips so I registered a travel agency cum tour operating company. I established Incredible Holidayz Tour and Travel in Kathmandu in 2011 and I have been working with the help of my friends for the past few months. I do not have any employees in my office, only volunteers. At times when I am busy and cannot afford to go on trips with my clients, my friends fill in the gap. I have a few such friends and I ask them to volunteer as guides for trips when I am occupied. As of now, I have catered to domestic (Nepali) clients only, but I believe with a few months of experience and better publicity I can attract international clients also. I wouldn't have become an entrepreneur this early if I hadn't been to Arthālaya. I needed that final push, and Arthālaya gave me that at the right time.

I learned about the technical aspects of registering and running a business in Arthālaya. I also learned how improper government taxation policies cripple companies. I wanted to do business but I wasn't mentally prepared for making my business idea a reality before attending the program. At Arthālaya, we met with many successful entrepreneurs who served as resource persons during the program. Their real life stories of entrepreneurship also motivated me. I could

relate to the initial dilemmas and hardships they had faced.

I got to meet with students from diverse backgrounds. They have been of great help in my business promotion and a few of them have come to me as clients. Whenever their colleges organized tours, they would contact me to help plan the trips.

No matter how hard you work, failures are inevitable. Especially in business, things do not go as planned. Despite trying my best to deliver the best of everything to my clients, some of them complain, about price, quality of services, and the like. At times, I do get disheartened, but I never cease to give my best. I believe that one shouldn't lose energy and enthusiasm for work if one wants to succeed.

I relate success to satisfaction. Therefore, if I am satisfied with my work, I am successful. Initially I entered into business because I wanted to make money. I wanted to be able to pay for my own education. However, business has become my passion and I want to expand my company and take it to a greater heights.

When I look around, I see a lot of young people involved in social, economic, or political activities. This gives me hope that we, the youth, can lead Nepal to prosperity. There are immense opportunities in our country and we need enterprising young people to utilize those opportunities.



Shiva Poudel

KSN Dental & Surgical

I have been running KSN Dental & Surgical, a wholesale shop for dental and surgical equipment in Pokhara, for the past six months. I got the idea for this business from my nephew, but the thought of starting my own business came to me only after attending an Arthālaya program.

My father and mother are both teachers, and they wanted their son to go into the civil service. My family always wanted to see me become a government officer.

I did my undergraduate degree in business administration (BBA) without any plans of pursuing

business. 'Business' was just a subject for me until I attended Arthālaya. Thus, it would not be an overstatement to say that I would not have become an entrepreneur had I not been an Arthālaya graduate. I didn't join Arthālaya with the intention of starting a business. Having completed my BBA, I had a little

spare time before I entered graduate school. It was then that I participated in an Arthālaya program and since then my life has taken a different route. After completing Arthālaya I was confident about starting my own business. I discarded my family's dream of the civil service as my career path. However, at that time I didn't have any plans or ideas for a new venture. Fortunately, a nephew of mine who owned a pharmacy helped me create a business plan and my family members supported me with financial resources. My nephew showed me the ropes of his business and with his guidance, my family's financial support, and the lessons I learned in Arthālaya, I started my business.

Arthālaya not only encouraged me to become an entrepreneur, it also taught me the skills and strategies required for being an entrepreneur. I think I have been able to plan and execute my business properly because of the lessons learned in Arthālaya. The lessons concerning taxation, government intervention, business cycles, and real life hurdles in doing business have been relevant during the course of my business. I wouldn't have handled and moved through the difficult situations had I not been familiar with them through Arthālaya. My nephew has been of great help because he was already in the same line of business. However, his help was confined to the technical aspects of the business. He helped me to build contacts with suppliers and to maintain proper inventory management. Business and human resource management are things I learned about in Arthālaya. Presently, my business has two shareholders and five employees. The experience of working in a team and dealing with people from diverse backgrounds at Arthālaya enabled me deal with people both inside

and outside my business. I found the team building exercises to be really unique and helpful.

When I think back, I cannot fathom how I decided, all of a sudden, to shift my career plan after attending Arthālaya. But I am very happy that I chose entrepreneurship over the civil service. I have a special place for Samriddhi, The Prosperity Foundation in my heart and life. In a way, what I am today is because of the Arthālaya program.

Now I am my own boss and I have immense opportunities for expansion. There are a lot of hardships involved in doing any business. I had to face many obstacles (some almost every day), like strikes, price fluctuations, inadequate supply, and so on. However, problems and solutions are two parts of the same coin and I believe that hard work pays off. Therefore, I keep on working.

I think an idea and a burning passion is all it takes to become a successful entrepreneur. Money is a secondary and optional requirement. Thus, I would like to advise aspiring entrepreneurs not to lose hope just because you do not have enough money to start a business. If you have a good business plan and the enthusiasm to execute that plan, you can always look for ways to finance your business idea. It is not money but mind that makes a successful entrepreneur.

I derive huge satisfaction from the fact that being an entrepreneur gives one an authority over one's own work life. The idea that I am working for myself according to my own interests is very satisfying. I can pursue my dreams in my own way as an entrepreneur. For me, being successful is not having to work for others.