

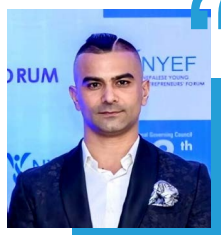
ENHANCE

A Quaterly Newsletter by NYEF

Issue 06 | February 2023

Vision In the Year 2025

The National Governing Council (NGC) members held a strategic meeting on January 20th and 21st, 2023. The meeting focused on revisiting Goal 2025 and setting priorities for the next three years. Catch up on member's views from NYEF's strategic meet for NYEF Goals 2025.



“ NYEF has become the most powerful youth entrepreneurs body in Nepal. We are dedicated to empowering the youth and fostering a supportive environment for entrepreneurship.

The impact we have made on the business landscape of Nepal is undeniable, and our innovative approach to addressing the challenges faced by young entrepreneurs has earned us a reputation as a leading organization in the country. Kudos to all of us!!

Mr. Ritesh Lamichhane

President, NYEF NGC



“ NYEF as an organization has always been true to its vision and its mission of empowering young entrepreneurs and leaders to create a better Nepal. As we look towards the future,

We believe that NYEF has the potential to make a truly transformative impact on the lives of young people across the country. It will take all of us working together, with a deep sense of purpose and growth mindset.

Ms. Sahara Joshi

1st Vice President, NYEF NGC



“ It's not what the vision is, it's what the vision does. Therefore, along the path to achieving Vision 2025, hoping for NYEF to be considered as a force for change for Nepalese youths in the country.

Ms. Nivita Pradhan

Vice President- Women, NYEF NGC



“ It's noteworthy that NYEF has expanded over the past few years, connecting entrepreneurs from all seven provinces. In the years to come, I look forward to greater collaboration and coordination among chapters, allowing NYEF to effectively represent the diverse needs and concerns of entrepreneurs from across the country.

Mr. Udeep Shrestha

Immediate Past President, NYEF NGC



“ NYEF, Toast and Happy New Year 2025. It is indeed such a glorious moment for NYEF as an organization for what we have achieved. We are the largest family of youth entrepreneurs in the country. With a strong alliance of National and International networks. Our flagship Made in Nepal movement that started in 2006 was highly appreciated by the Nepal government.

I would like to congratulate and thank all the NYEF member, NGC, all the Past President

Mr. Kushal Sundar Shrestha

Second Vice President, NYEF NGC

Flagship Events

NYEF Motor Rally: Exploring the Beauty of Nepal and Promoting Local Tourism



Together for Domestic Tourism: The participating team at Lo Manthang, Mustang after successfully completing the motor rally.

NYEF organized a four-day motor rally event "The NYEF Motor Rally: North of the Himalayas" from November 3rd to November 6th, 2022 to promote local tourism, entrepreneurship, and team building. 65 people from 11 chapters across Nepal participated. The Motor Rally was hosted by the NYEF Pokhara Chapter. The rally started from Pokhara to the Korala Border with the slogan

"Together for Domestic Tourism."



Started the rally from Pokhara.

Karobar App & Delish Dairies Win Big at the NYEF Startup Awards

The NYEF Startup Awards was organized by NYEF Kathmandu Chapter. It is a premier competition for entrepreneurs in Nepal aiming to promote a business ecosystem through exposure, mentorship and investment.

This year, the winners for first place, **Karobar App by Bytecare Technology** and **Delish Dairies** shared the award and a cash prize of Rs 400,000 and Rs 200,000. **Diyo AI** was the second runner-up and received a cash prize of Rs 100,000. The Social Entrepreneur Award of Rs 50,000 was awarded to **Zero Circular**.



*The winner of NYEF Start-up Award 2022
- Karobar App & Delish Dairies*

Igniting Passion: The Power of Entrepreneurship at YES Rupandehi 2022

NYEF Rupandehi organized the Young Entrepreneurs' Summit (YES) 2022 on 17th December 2022. The summit brought together entrepreneurs and startups from Nepal. The event focused on entrepreneurship, personal transformation, and networking. Keynote speakers, Mr Saurabh Jyoti (Director of Jyoti Group) and Mr Chandra Prasad Dhakal (Senior Vice-President of FNCCI), provided insight about the potential of Nepal's business ecosystem empowered by modern information and communication technology and challenges in building a successful business.



NYEF Rupandehi Chapter Team at the Young Entrepreneurs' Summit (YES) 2022.

The event included sessions on startup stories, entrepreneurial journeys, panel discussions, and learning sessions. It was well-received by entrepreneurs, bankers, students, and served as an inspiring networking platform for 425 participants.



Handing over the Token of Appreciation to Mr. Saurabh Joyti by Mr. Chandra Prasad Dhakal.

Chitwan Made in Nepal Expo 2079

"Hamro Pani Ramro Pani"



NYEF Chitwan Chapter Team along with Mr. Ritesh Lamichhane, President of NYEF NGC at the Made in Nepal Expo 2079.

The Made in Nepal Expo is a biannual event organized by NYEF to promote Nepali industries, products and manufacturing sector. The third edition was held in Chitwan from 9th - 18th January 2023, featuring over 40 stalls showcasing a variety of products and services from different industries in Nepal. The event aimed to encourage Nepali consumers to use high-quality Nepali products and improve the quality of Nepali industries.



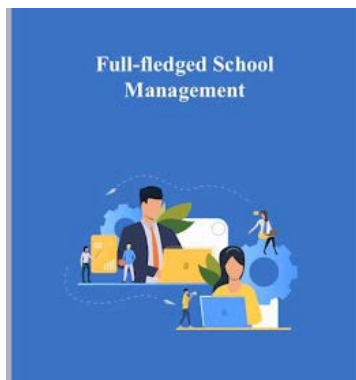
The first day of Made In Nepal Expo-2079 was executed well with the help of our respected guests and our NYEF Chitwan Chapter members.

Startups on the Rise:

Pioneering Solutions and Transforming Industries

VEDA by inGrails Pvt. Ltd.

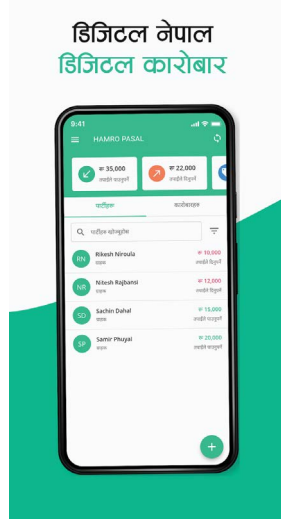
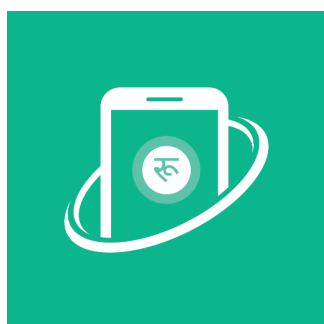
Veda is a digital solution for educational institutions, providing a comprehensive platform for streamlining operations, finance, communications and data management. Developed by InGrails, in the year 2015, Veda is now widely used by over 800 schools in Nepal and is the most downloaded education app in the country.



The app offers features such as managing student and teacher information, tracking attendance, managing finances, and communication with students and parents, with advanced analytics and reporting tools to support data-driven decisions.

Karobar App by Bytecare Technology

Founded on November 24, 2022, Karobar app is a free Nepali business app by Bytecare Technology that helps manage accounting and inventory. It offers features such as quick billing, various reports, Excel import, and a secure lock feature to keep sensitive information secure.



It provides tools for managing transactions, sending invoices, and tracking business stats with a user-friendly design and Nepali language option. It is an all-in-one solution for organizing financial records and understanding financial health.

Delish Dairies



Founded in the year 2018, Delish Dairies is a Chitwan-based company that produces Greek-style yogurt. Their yogurt is high in protein, low in fat, and rich in essential nutrients such as calcium and potassium, making it a healthier alternative to traditional dairy products.

Delish Dairies, founded by Surya Karki, Sandeep Paudel, and Binay Bogati, is committed to providing customers with nutritious and delicious yogurt options that can aid in weight loss, regulate blood pressure, and reduce the risk of type-2 diabetes. Delish Greek Yogurt is a trusted choice for anyone looking to maintain a healthy and balanced diet.

NGC Activities

Entrepreneurship World Cup (EWC) 2022

The Entrepreneurship World Cup (EWC) 2022 is a global start-up competition organized by Misk Global Forum, Global Entrepreneurship Network and Global Education & Leadership Foundation with support from NYEF in Nepal. The EWC offers life-changing prizes, including cash and investment opportunities worth USD 1 million for global winners and in-kind support worth USD 100 million for the top 100 global finalists.

Only 6 companies were selected for the final round, with **Veda (inGrails Pvt. Ltd)** declared as the winner, **Zerone Intertech** and **Grihini Food Udhyog** as 1st and 2nd runners-up.



Winner of Entrepreneurship World Cup 2022
- Veda (inGrails Pvt. Ltd.)

1st Chapter President Meet



6th November 2022 | Leading the way to a brighter future: 1st Chapter President was held in Mustang.

NGC Strategic Meet



NYEF Strategic meet was conducted on the 20th and 21st January 2023 at Dhulikhel Lodge Resort.



17th January, 2023 | NYEF National Governing members along with NYEF Chapter Presidents visited Mr. Bishnu Prasad Paudel, Minister of Finance, Nepal.



24th January, 2023 | Building a brighter future for entrepreneurship in Nepal: NYEF President, Mr. Ritesh Lamichhane discusses collaboration with Minister of Urban Development, Mr. Bikram Pandey.

Seed | Spark

An entrepreneurship program by Stanford Seed

Nurturing the seeds of entrepreneurship with Stanford Seed and Seed Spark. The event is happening on 1st April, 2023

NYEF CHAPTER

BIRATNAGAR



29th October 2022 | Bringing Together the Best Minds: NYEF Biratnagar gathers to learn and network with industry leader Mrs. Meena Pandey.



Mrs. Meena Pandey, Director of Rastriya Bank, Province 1, shares insights on the crucial role of banking in driving business growth.



4th December, 2022 | Building E-Commerce Dreams: Entrepreneurs interact with the Daraz team and learn the ins and outs of online business at the e-commerce for Entrepreneurs Program.



9th December, 2022 | Aspiring entrepreneurs compete in the final round of NYEF Idea Contest 2022, showcasing their innovative business ideas.

BIRGUNJ



21st October, 2022 | Learn Network Celebration : Identifying opportunities with key note speaker Parminder Gupta.



7th November 2022 | Building a solid foundation for financial success: Entrepreneurs and bankers meet for a learning session on financial discipline.



Tug of War | Interactive and Fun Session.



17th November, 2022 | Learning to navigate the world of finances with ease. Mr. Kapil Prasad Subedi, Chief Tax Officer of Inland Revenue Office, Birgunj, enlightens attendees on the fundamentals of financial statement and taxation



17th December 2022 | Winner of 2nd Fellowship Cricket Match - Federation of Nepal Journalist Parsa and the Runner Up - Rotary International Birgunj Area.



22nd December, 2022 | Mastering the art of compliance. A session on the rules, do's, and don'ts with Speaker Mr. Ashok Baidya, Goodwill Ambassador of Birgunj Metropolitan City and Mr. Pradip Kedia, Former President of BICCI.



27th January, 2023 | Interaction on various border issues regarding infiltration of goods and security were discussed during the meet with new SP Komal Shah.

CHITWAN



3rd November, 2022 | Impact Talk Event on Working Capital Loan: New Guidelines and its impact with FCA, Devendra Gautam, Director, Nepal Rastra Bank.



Day 1 of Made in Nepal 2079 Expo. The people behind the success of the event; NYEF Chitwan Chapter

JANAKPUR



19th October 2022 | BBS, Grade 12 & 11 students attend 'Transforming Higher Education in the Digital Era & Professional Leadership' workshop at Monastic College, organized in collaboration with Sharda University and supported by NYEF Janakpur Chapter.

KAILALI



8th-20th December 2022 | Made in Sudurpaschim event was organized by NYEF Kailali & FNCCI to explore, learn and discover small and medium sector enterprise in the region.



With 4 stalls and a 50% discount offered, the 7-day event from December 8 to 20 drew 15,000-18,000 daily visitors and recorded 55,000 on Saturday, for total of 400,000-500,000 visitors.

KATHMANDU



16th December 2022 | Leading the way in business: NYEF Kathmandu Chapter hosted a learning event, bringing together CEO of Ncell Axiata Limited, Mr. Andy Chong, and 25 young entrepreneurs from diverse sectors to exchange ideas and knowledge.



14th December 2022 | Leading the way in e-commerce: Business leaders meet with Mr. Navin Rana, Head of Seller Acquisition, and Mr. Ashok Khanal, Seller Acquisition Manager at Daraz, to discuss opportunities and growth in the digital marketplace.



26th December 2022 | NYEF Kathmandu joins forces with Parth Student Ventures as Community Partner, signing a Memorandum of Understanding (MOU) to empower and support the next generation of entrepreneurs.



8th January, 2023 | Sharpening knowledge for polished dining experience: NYEF KTM Chapter members at Silver Mountain School of Hotel Management got a lesson in business table manners and formal dinner etiquette.



20th-21st January, 2023 | *Uniting work and play: 2023 NYEF Kathmandu Chapter Annual Retreat brings team bonding to new heights at Hattiban Resort.*



6th February, 2023 | *Learning Session on leadership & strategy with Mr. George Gan, an entrepreneur, speaker, trainer & Formator.*

LALITPUR



19th December 2022 | *NYEF Lalitpur supports Tri-Netra Foundation in their efforts to bring positive change.*



23rd December 2022 | *Unwinding and rejuvenating with the harmony of sound and candlelight during Lotus Mindful guided meditation session.*



25th January, 2023 | *Former Banker Anil Keshary Shah shares his expertise at NYEF Lalitpur Chapter's learning event, while attendees enjoy a wine tasting session by CEO Ashank SJB Rana of The Vesper House and L'italiano Restaurant.*

POKHARA



6th November 2022 | *Discussion on important topics and issues at the Kartik Monthly Gathering & Joining Social with National Governing Council (NGC).*



7th December 2022 | Discussion and Interaction on the Present Financial & Liquidity Scenario of Nepal with experts Dr. Ram Sharan Kharel, Director of Nepal Rastra Bank and CA. Pramesh Parajuli, Fellow Chartered Accountant & Entrepreneur at the recent Mangsir Monthly Learning & Socials event.



Leading the discussion: NYEF Pokhara's Mr. Bikram Karmacharya presents the private sector's monetary policy findings at the Interaction Program organized by Nepal Rastra Bank and Chambers of Commerce in the presence of NRB officials.



28th December 2022 | Discover the path to success and innovation with Mr. Pawan Kumar Golyan, Chairman of Golyan Group as he shared his insights on 'The Road Less Traveled' at the Poush Monthly Learning & Socials event.



The NYEF team met Dr. Ram Sharan Kharel, Director of Nepal Rastra Bank to present their suggestions on the current financial and liquidity scenario of Nepal during a productive discussion and interaction program.



6th December, 2022 | Project Introductory Program USAID Trade and Competitiveness.

RUPANDEHI



4th February, 2023 | NYEF Rupandehi Chapter strikes a six with their successful Cricket Match. Players put their best foot forward for a friendly competition.

SUNSARI



25th December 2022 | NYEF Sunsari Chapter and NPEA joined forces to host a successful event on Scaling Businesses through PE/VC Investments. Thank you to all who attended and contributed to the valuable discussion and insights shared.

How Khaanpin is Revolutionizing the Food Industry:

An Interview with Co-founder

Ms. Isha Balla

Meet Ms. Isha Balla, co-founder of Khaanpin Foods and Tours and a member of NYEF Lalitpur Chapter. Khaanpin is a multi-brand cloud kitchen and food delivery service in Nepal, offering over 300 food options known for its commitment to versatility and variety. With an MBA degree in progress, she aims to expand Khaanpin's reach and contribute to the growth of the food industry.



Her journey is a testament to what can be achieved when you combine passion, drive and a willingness to take risks. Explore the incredible world of Khaanpin and the visionary entrepreneur behind it.

1) What inspired you to become an entrepreneur?

As a computer engineering graduate with iOS development experience, I aim to use innovation and problem-solving to bring change to the food and restaurant industry through a cloud kitchen. I believe that my background in technology and passion for entrepreneurship make me well-suited to navigate the challenges of starting and running a cloud kitchen. I am driven to utilize my skills and experience to contribute to the growth of innovation in the food industry and solve problems in an evolving market.

2) What sets Khaanpin apart from other food delivery services in Kathmandu and Pokhara?

At Khaanpin, we take pride in the distinction of our cloud kitchen operations. Our integrated approach that includes in-house logistics, technical expertise, and call center, ensures that we have complete control over the delivery of our products, providing our customers with prompt and efficient service.

“Team driven by a passion for excellence and a commitment to outstanding customer service.”

Our team consists of technical and hospitality graduates, offering a unique combination of skills that delivers exceptional experiences to our customers. Our operations, from food quality to call center support, reflect our values

and culture, setting us apart and positioning us as a leader in the cloud kitchen industry.

3. How does Khaanpin plan to expand and grow in the future?

Khaanpin aims to transform the food industry and plans to expand by opening multiple distribution points, expanding to three more cities, and venturing into the packaging industry. Khaanpin's goal extends beyond just its own success. The company is dedicated to promoting entrepreneurship and economic growth in the food industry. The talented co-founder team, with a combination of technical and hospitality skills, is confident in reaching its goals and making a positive impact.

4) Where do you see the startup space of Nepal in 5 years' time?

Nepal's startup scene is predicted to grow significantly in the next five years, driven by supportive government policies and a rise in technology and e-commerce. Nepalese startup space is expected to experience growth in funding, mentorship, and investment opportunities, leading to increased scaling of established startups. However, there will still be challenges including infrastructure limitations, bureaucratic issues, and potential for political instability.

ChatGPT: Application in Business



Written by:

Ms. Shristi Pradhan

Business executives view AI as a mainstream technology in their businesses, with a potential to increase customer satisfaction by 25% according to a Gartner report. The use of AI in businesses is expected to grow, especially with the launch of advanced chatbots like ChatGPT.

ChatGPT's ability to generate human-like text in a conversational context makes it suitable for various business applications, particularly in automating customer interactions. This article will examine the different ways ChatGPT can be utilized in businesses and the benefits it offers.

What is Chat GPT?

ChatGPT is an AI chatbot developed by OpenAI which has been a game-changing development in the field of technology. According to Stanford University, the model is built on GPT-3.5, with 175 billion parameters and 570 gigabytes of text training data. It has Natural Language Processing (NLP) capabilities, allowing for engaging conversation and following instructions.

Released in November 2022, ChatGPT has over 1 million users. ChatGPT has demonstrated its abilities by passing medical and business exams

with 50% accuracy. What's even more intriguing is the fact that ChatGPT successfully passed the U.S. License Medical Exam and the Wharton MBA Exam thanks to its aptitude for comprehending challenging topics.

Due to these NLP capabilities, firms are increasingly considering employing ChatGPT in their operations in different ways mentioned below. Here are some Chat GPT applications you can apply to your business.

Improving Productivity

According to a report, the typical employee only spends 60% of their working day being productive. Automation is the best option for organizations to improve and streamline processes. Numerous jobs can be automated with ChatGPT, freeing up your staff members' time so they can concentrate on more complex, strategic work. Using ChatGPT, staff members can automate repetitive processes such as report generation, the creation of content marketing materials, language translation, and the design of marketing campaigns such as email campaigns. Employee engagement will rise as a result, enabling them to complete more work with less effort.

Marketing and Lead Generation

ChatGPT can be used by marketing professionals to create efficient campaigns including social media, email and lead generation. By analyzing user data and activity, ChatGPT is also able to offer personalized content and recommendations. It offers personalized content based on user data and activity analysis, and can be used in chatbots for lead generation and conversion rate boosting.

Change the Way of Content Creation

You may even use ChatGPT to write articles and other content material in a matter of seconds with just a few keywords. It allows content marketers to write product descriptions, marketing copy, and scripts for video campaigns in a manner and tone consistent with the company's brand persona and is useful for companies lacking resources. As it evolves, ChatGPT may change the writing process by creating product content, handling client inquiries and assisting with copywriting, thus boosting business efficiency.

Improving Customer Service

The NLP capabilities make it an effective tool for businesses to handle customer service as it can understand and answer customer queries. According to Opus Research, 48% of consumers don't care whether a human or an artificial chatbot assists them with a customer service inquiry, and 35% of consumers want to see more

businesses use chatbots. Businesses can automate operations and improve response times with ChatGPT-powered chatbots. By gathering, processing, and evaluating customer data, ChatGPT can help improve customer service and the overall customer experience.

Scalability with ChatGPT

OpenAI suggests ChatGPT is expected to improve its ability to understand and respond to human language with advancements in Reinforcement Learning from Human Feedback (RLHF) and NLP technology, becoming more human-like and intuitive. It can easily scale to handle a growing volume of tasks and requests as a company expands, benefiting startup business owners who can accomplish more with less effort. These developments have the potential to change the business sector as a whole by allowing entrepreneurs more time for product creation and business innovation

ChatGPT is an undeniably powerful tool that can help companies increase productivity, improve customer service, reduce costs, and scale as they grow. ChatGPT has a promising future with analytical training through RLHF and so do businesses who can take leverage out of it be the sector is the medical field, the technological field, or any other. The future of ChatGPT may include integration with other technologies like virtual reality and voice assistants. Using this as a foundation, ChatGPT will be able to be used in settings that are more immersive and dynamic, increasing its usability and accessibility for a wide range of users.

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