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## Business Plan for the Entrepreneurship Knowledge Centers

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Institute: Tribhuvan University



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# Entrepreneurship Knowledge centers ENCORE

Proposed Name: TU EKC Nepal

824 Dhumbarahi Marg Kathmandu Nepal

**TU EKC Nepal**

824 Dhumbarahi Marg Kathmandu Nepal

Business phone: 014008181

Website URL: to be decided

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## I. Executive Summary

Entrepreneurship development will be a means of developing knowledge, skills and experience through this center and it will support the business economic activity by making proper use of available resources and tools. This center will attract young entrepreneurs, prospective businesspeople, students, and graduate researchers. We are confident these concepts of knowledge center will motivate them. Moreover, it will help to identify potential entrepreneurs within the country.

Due to lack of knowledge, skills and experience, entrepreneurship has not developed as much as it should be. It creates self-employment opportunities, clear understanding of the challenges and opportunities in entrepreneurship in Nepal. The center will address a broad range of issues, including law, government policies, and some of the concepts of market excellency, and provide a network among other business communities for those newcomers in entrepreneurship platform. Moreover, the knowledge center will be a big help to continue advocating sustainable ongoing entrepreneurship in Nepal.

The center's mission is to provide education and knowledge that assist to involve young communities in business entrepreneurship. This will help establish job opportunities, be self-reliant, and expand the idea of using local resources with the latest and innovative ideas.

The center will be operational within a year of its establishment, people will be aware of the center and its importance and necessity. Similarly, in the second year, knowledge, skills, and experience will be exchanged, entrepreneurship will be developed with the latest thinking and research on entrepreneurship, and from the third year onwards, ongoing business activities and more business stakeholders will be involved.

A prime audience for this center will be prospective entrepreneurs, business communities, students, researchers, anyone who is thinking to become involved in entrepreneurship. This will also be helpful to create an academic platform for policy dialogue among different stakeholders such as business community umbrellas, newcomers in the business field and angel investors.

Our management team represents diverse backgrounds including academic practical on entrepreneurship experience, policy maker in the entrepreneurship field. Their experience, qualifications, study, and skills will support this knowledge center.

An entrepreneurial management committee composed of concerned stakeholders will be formed for its continuation after completion of this project. It will play an executive role. The center will be owned by the university itself and will make income sources through various activities and its operation will be continuous. We will expand the members and collect a minimum of member fees to facilitate the knowledge center.



## II. Instructions: Knowledge center description

### Knowledge center's Worksheet

<b>Knowledge Center's Name</b>	<b>Tribhuvan University Entrepreneurship Knowledge Center (TU-EKC)</b> <i>(Proposed)</i>
<b>Knowledge Center's Mission Statement / Value proposition</b>	<ul style="list-style-type: none"> <li>● Education, Empower and Entrepreneurship (EEE)</li> <li>● Enhancing the ongoing concept of Social Corporate Responsibility (CSR) <ul style="list-style-type: none"> <li>● Place where we encourage and empower startups from the conception stage itself</li> <li>● Foster creativity and entrepreneurship among the youth</li> <li>● Linkage/Facilitate between startups and investors</li> <li>● Create entrepreneurial mindset</li> <li>● Creation of Partnership and Mutual Investment environment</li> </ul> </li> </ul>
<b>Knowledge Center's Vision</b>	<p>We are committed to connecting entrepreneurship, education, and empowerment in a holistic way. We plan to create the EKC as a place where we encourage and empower entrepreneurs from the conception stage onwards. The EKC will excel by providing training to students that is informed by subject-matter experts. This training will allow for students to gain the experience and knowledge needed to pursue innovative business opportunities with confidence. The EKC will also thrive by equipping students with the tools and knowledge needed to tackle emerging issues in the country. The EKC center will also include relevant government stakeholders - providing a hub for realistic innovation. We will foster the creativity of youths and build a bridge between startups and investors. The EKC will generate positive economic growth in Nepal that is facilitated by grassroots level participation and information sharing. This growth will eventually surpass the local level through collaboration with government stakeholders and experts. The centre will also help generate more national income in the long term by inspiring youth to capitalize on opportunities and take risks regarding business. An important outcome of EKC is to encourage Nepali to consider working in Nepal rather than seeking employment abroad or relying solely on government jobs.</p>



<p><b>Goals &amp; Milestones</b></p>	<p><b>1. SHORT TERM GOALS</b></p> <ul style="list-style-type: none"> <li>● Trainings and access to Skill Boot Camps</li> <li>● Capacity Development</li> <li>● Cultivate Entrepreneurship mindset among Nepali youth and graduates</li> </ul> <p><b>2. LONG TERM GOALS</b></p> <ul style="list-style-type: none"> <li>● Stand as a center for nurturing entrepreneurs and startup culture</li> <li>● Partnership for sustainability</li> <li>● Support incubation and legal framework (policy making)</li> </ul> <p><b>Milestones:</b> Entrepreneurs will return to teach future classes of Milestone Makers sharing their experiences and hardship to achieve success. Creation of sustainable entrepreneurship ecosystem</p> <ul style="list-style-type: none"> <li>● 2023 January: EKC will be in full operation</li> <li>● 2023 January - December 2023: 10 trainings will be implemented. The goal will be for one training per month. This gives two months lee-way.</li> <li>● 2023 February - December 2023: Selected students will be visiting the EKC partner business organisations and academic centers</li> <li>● 2023 April: First seminar</li> <li>● 2023 October: Second seminar</li> <li>● 2023 October: Committee will sit down and review packages and progress reports. Committee will evaluate progress made. Based on this process, a new calendar will be made.</li> </ul>
<p><b>Target Market</b></p>	<p>Entrepreneurs with a startup budget and ideas are welcomed. Similarly, external investors who are interested to be entrepreneurs.</p>
<p><b>Industry/ Competitors</b></p>	<ul style="list-style-type: none"> <li>● Other Business Entrepreneurs institutions, colleges, those who are running business studies and internationally affiliated colleges.</li> <li>● Entrepreneurship training centers</li> <li>● Consultancy and Private organizations.</li> <li>● Venture Capitalists</li> </ul>



### **III. Services**

Services to be focused on are listed below. These services will be provided to assist with effective dissemination of information produced by the EKC. Additionally, these services will seek to bring together like-minded people in the sector and facilitate conversation on best practices, lessons learned, and ways forward.

1. Help in company business registration process (through audit firms as stakeholders)
2. Provide expert business model through graduated as fellowship or mentors
3. Technical assistance
4. Initial investment pitch meetups
5. Angel Investment meetups
6. Dialog and networking resources
7. Policy/Dialogues (with local Government)
8. Shared spaces
9. Market outreach



*Service Description Worksheet*

<b>The problems (needs) of the customers to be solved (see canvas)</b>	<ul style="list-style-type: none"><li>● Providing guidance for the startups</li><li>● Developing their managing skills</li><li>● Help to bridge the technology gap</li><li>● Boost up the knowledge through trainings</li></ul>
<b>Special Benefits/ Unique selling points of services offered</b>	<ul style="list-style-type: none"><li>● Effective training to start and retention of the Startup in Nepalese community</li><li>● Boost up Trainings for entrepreneurs with co-working spaces</li></ul>
<b>Overview of Service</b>	We will be conducting different activities related to entrepreneurship such as training, workshops, Startup Bootcamps, Leadership Transfer and Outreach Programme, Fellowship Programme, Experiences and Networking Sessions, Policy, and Dialogue Meetups (with respected government, departments and private sectors)





<p><b>How are the services being offered in practice?</b></p>	<p>We will be offering following services</p> <ul style="list-style-type: none"><li>● <b>Startup Bootcamps (5-7 days training)</b><ul style="list-style-type: none"><li>○ (Marketing, Innovation and Tech, Partnership, approach to Investors, Business Sustainability and Market Expansion)</li><li>○ Every Three Months</li><li>○ 10-15 Startups</li><li>○ Training Charge (10-15K per team)</li></ul></li><li>● <b>Incubation Center for Innovative Ideas</b></li><li>● <b>Leadership Transfer and Outreach Programme</b><ul style="list-style-type: none"><li>○ Good will Ambassadors (Teachers, Alumni, etc.)</li><li>○ College Representatives (CR)</li></ul></li><li>● <b>Policy and Dialogue Meetups (with respected government, departments, and private sectors)</b></li><li>● <b>Experiences and Networking Sessions</b> (every month)</li><li>● <b>Mentorship</b> (group and one-to-one)</li></ul>
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## IV. Marketing Plan

The growing trend in entrepreneurship has been influenced by online business trends resulting from pandemic issues, yet this trend must be properly guided for a continuous and systematic development of a business. Our target market is students, startups, and angel investors.

Due to political imbalance and market instability, there have been changes in their preferences, resulting in fluctuation in the business operation, causing them to break continuity in business and change their path. Youths, for example, are going abroad seeking employment. We will use an array of advertising mediums, including social media, to attract the attention of the EKC. We will focus on IT-based marketing. In addition to visiting universities that offer business courses, we will also visit individual companies (College activities).

Marketing and tactics will be used to reach a wider circle of customers. An advertising strategy will be developed to make maximum use of this center. It will also be a network of people connected to the center and will be used extensively across social networks. From time to time, it will be advertised through letters, magazines, and articles.

Our Ideal /Target customers are

Students:

- Bachelor's in business studies (BBS), Bachelors in Business Administration (BBA), Masters in Business Administration (MBA), Masters in Business Studies (MBS) and other faculties of management.
- Second to fourth year for bachelor's and both year from master's level

Potential future entrepreneurs:

- Youth and women

Existing businesses:

- We will focus more on startups and growing industries that empower women and youths. We will also work to engage with both emerging businesses, small businesses, and prominent businesses. Additionally, the business model designs of these businesses will differ to a considerable extent to allow for the EKC to serve as a linkage between different players in the same field.

Marketing will include following:

- Business website
- Social media marketing
- Email marketing



- Mobile marketing
- Search engine optimization
- Content marketing
- Trade shows
- Networking
- Word-of-mouth

The center will have its own logo for marketing and branding purposes. Guidelines will have been prepared for its marketing and branding. This will help in connecting with other partners and branding our services. Furthermore, design elements will be planned as per requirements in project implementation.

## V. Operational Plan

- **Services Delivered:** Tech and Innovation Workshops and trainings, Mentorship (one-one and group, Investment partnership and Consulting Services)
- **Quality Control:** Post-event feedback, experience from fellows, successful idea to startups in market
  - There will be two phases of quality assurance: internal quality assurance and external quality assurance.
  - As part of the internal quality assurance, we will create an internal quality board which will be responsible for internally evaluating EKC's activities throughout the year. Boards of trustees and faculty members with entrepreneurial and economic backgrounds may be included. To make the process more transparent, an external evaluator will be hired to evaluate and ensure quality and ethics are maintained.
- **Location:** Institute of Crisis Management Studies (ICMS), located in the heart of Kathmandu, center for most institutions and colleges
  - Spacious rooms and conferences halls
  - Well, equipped with Tech appliances
- **Personnel**

Since students are our primary beneficiaries, university students coming from a variety of backgrounds (including undergraduate, graduate, and doctoral students) will be our target employees. They have their own capacity and caliber in different expertise like IT related, business management, project management etc. Apart from that we will be also including an expertise from our university (TU) faculty license holder.



We will need approximately four staff initially to manage the project work. Each will be assigned the work as per need in the field related work like preparing a detailed project plan to schedule key project milestones, workstreams & activities. They will be managing delivery of the project according to the plan. The job will be tracking project work and providing regular reports on project status to the project team and key stakeholders.

The center's pay structure would be paid as salary based, part time based and for the training session that could be also hourly based. Similarly, the center would search for the qualified staff from the university level. As an academia we have skilled human resources in our internal periphery which is also our greatest strength. We will identify the staff as merit based and the priority will be given first to our students and would also be hiring from outside if needed.

Students and staff regularly meet with the management to discuss issues that arise. Future training will be planned as per requirements. Various types of training such as Leadership Training, Quality Assurance (Q/A) Training, Stress management Trainings, technical training such as operating teams, doodle, and so on, Soft-Skills Training (teamwork, communication skills, problem solving skills, work ethics, flexibility, and adaptability etc.) are needed for the employees to achieve effective implementation of the EKC's services. Furthermore, we will be utilizing the expertise from the university to train our employees. If needed, we will also hire external expertise to empower our employees.

## SWOT

<b>Strengths</b> <ul style="list-style-type: none"><li>● Getting necessary startup support from different stakeholders.</li><li>Experienced trainers</li></ul>	<b>Weaknesses</b> <ul style="list-style-type: none"><li>● Political instability</li><li>● Long organizational hierarchy</li></ul>
<b>Opportunities</b> <ul style="list-style-type: none"><li>● Experienced EKC handlers</li><li>● Business expansion</li><li>● Bringing more hands in one platform and connecting each other.</li></ul>	<b>Threats</b> <ul style="list-style-type: none"><li>● Inflation due to covid-19 has discouraged entrepreneurs.</li><li>● Entrepreneurs' ecosystem imbalance</li><li>● Proper coordination</li><li>● Lack of sufficient existing infrastructure</li></ul>



## VI. Management & Organization

The following are some of the organizations with which we will collaborate:

- Local NGOs
- TAX Education IRD partnership
- Social Citizen Group
- Private Sector Umbrella (FNCCI, Women Entrepreneurs)
- Local government
- Local NGOs

We want to collaborate with the above organizations to allow for the EKC to reach a diverse audience. This type of collaboration will also enable the EKC to serve as a hub for various and contrasting insights in the field.

### *Management Worksheet*

<p><b>Jiban Kumari Tripathi (Account Manager)</b></p>	<p>She is working as finance Head at Institute of Crisis Management Studies for eight years now. She earned her master's degree from Tribhuvan University in Economics. She has involved herself as financial head on multiple projects with external national and international organizations Jointly organized with institute of crisis management studies like Risk Emergency Crisis Communication (UNDP, MOFAGA), Community Led Disaster Risk assessment (ICIMOD).</p>
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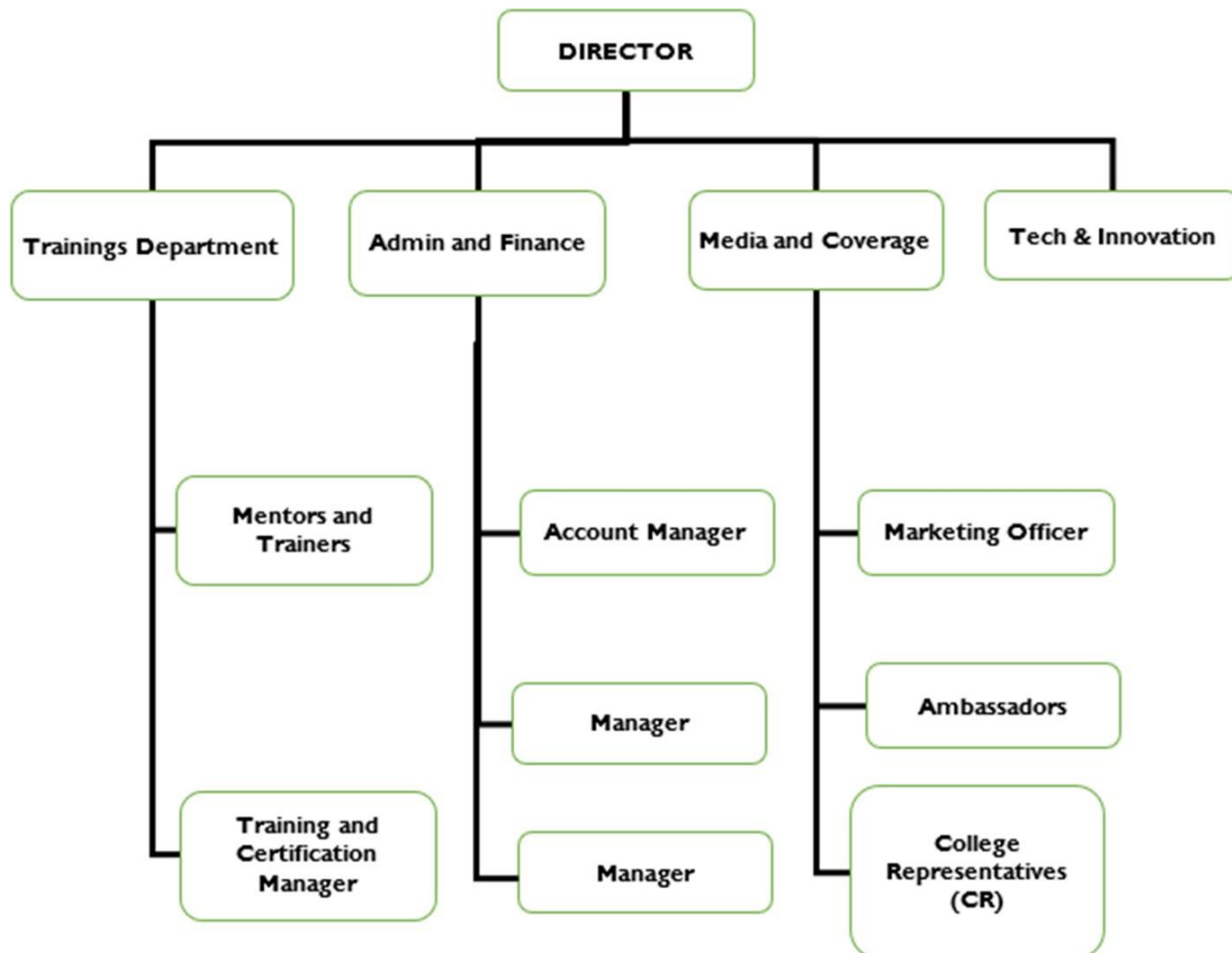
<p><b>Rajkumar Thapaliya</b> <b>(Administrative Manager)</b></p>	<p>He has been working here as an administrative officer since the establishment of the Institute of Crisis Management Studies. He has completed a bachelor's degree in Business Studies. He has been working with multiple organizations including Tribhuvan University. Similarly, he has been working as an administrative assistant on multiple projects jointly organized by ICMS and other INGOs/NGOs for logistics, Communication &amp; Coordination, Planning, Evaluating and execution.</p>
<p><b><i>Pinkey Bogati</i></b> <b><i>(Training Manager)</i></b></p>	<p>Pinkey Bogati has been working as a Senior Research fellow at Institute of Crisis Management Studies. She is a Master Graduate measuring Crisis Management Studies. She is also an alumnus of Australian Award 2018 and was provided an opportunity to be trained for disaster risk reduction. She is also running an entrepreneurship business based on agro-based tourism in partnership. Previously, she served at Giz (Disaster Recovery Project) as an associate consultant. She has completed ITP training of SIDA being participated in Manila, Philippines and second phase in Sweden about Disaster Risk Management. She has also worked in Sunkoshi Adventure Retreat Pvt.Ltd (Resort) as a General Manager for four years.</p>



<p><b>Simran Shrestha (Tech &amp; innovation college representative and Graduate Assistant of ICMS, TU)</b></p>	<p>Simran Shrestha is a third-year student pursuing her bachelor's degree in computer application at ICMS and currently working as a Graduate Assistant. She is responsible for organizing undergraduate events, assisting professors with various administrative tasks. In recent months she has extensively worked as a mobile app developer and a freelance graphic designer. She is passionate about innovations in coding and mobile applications. She has participated in various workshops, trainings, and sessions regarding Programming courses such as python, Flutter, etc. She has done projects on Flutter and has developed real world applications. Besides, she has knowledge on MS Office packages and other programming languages.</p>
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*Organization Chart*







## VII. Financial Plan

### Financially we will be supporting the EKC center through two media

#### 1. Internal Financial support

Since, the EKC center will be located at Institute of Crisis Management Studies (ICMS), Samarpan Academy, Dhumbarahi - Kathmandu Nepal, the institute will be supporting an amount of 1000 Euro to this project each year. Similarly, the institute will also cover house rent worth 300 euro per year. Furthermore, in technical sectors such as web site design and dissemination the institute will utilize the faculties and students from the bachelor's in computer applications (BCA). In addition, as we are planning to incorporate training and workshops frequently through the EKC collaborating with expert trainers and other business organizations, we will be charging some amount from the participants (based on nature, objectives, and modality of the session). The collected amount will be used to cover overall expenses made during the session.

- Logistical support (staff salary, transportation, per diem, student mobilization fund, etc.)
- Outreach support (information dissemination)
- Small scale research projects (include students in ongoing projects)

#### 2. External Financial Support

1. We are planning to partner with other similar organizations such as universities and colleges which are running entrepreneurship and business-related courses like Bachelor and master programs in Business studies (BBS/ MBS), Bachelor and master programs in business administration (BBA/ MBA).
2. We will be collaborating with local governments such as Municipalities, Wards, and elected individuals for financial support.
3. We will be receiving donations from local INGOs, NGOs and other international government and development partners such as (Swiss Embassy, USAID., EU, UKAID, Erasmus).
4. We will also collaborate with umbrella organizations related to entrepreneurship such as FNCCI for financial support.



## **VIII. Acknowledging UN's Sustainable Development Goals**

### **Sustainability**

Sustainable development goals are interdependent and indivisible. Usually, entrepreneurial activities cover several SDGs. In this context, we can see how institutional factors affect entrepreneurship and by extension, socioeconomic growth. Entrepreneurship can be transformed into an enabler, providing the scaffolding for the SDGs to be achieved whilst fueling economic growth in line with sustainable development principles. As an enabler of economic development, poverty alleviation and other forms of social value, entrepreneurship is championed as a vehicle for empowerment. Through this center, economic growth, productivity, and technological innovation can be fostered. It is important to encourage entrepreneurship and to create jobs, which is the focus of our knowledge center, which eventually leads to the economic growth of the country. This comes under SDG 8, Decent work, and economic growth.

### **Gender equality**

In general, we define gender equity as the fair treatment of women and men according to their respective needs. Gender equity refers to the treatment of women and men in a way that is based on their needs. It may include equal treatment, or it may include different treatment, but considered equivalent in terms of rights, benefits, obligations, and opportunities. The center will also consider the factors for enabling women's entrepreneurship development, Strengthening institutional capacity building for women's entrepreneurship. Entrepreneurship development, promoting tools and support services for women entrepreneurs.

As women entrepreneurs are one of our major targets, we will focus on gender equality and empowerment of women. This will contribute to SDG 5, Gender Equality.

Our EKC will enhance Entrepreneurship and reach out to the next level where we can own our own industry that leads to new product innovation and will contribute to infrastructure development.

This center recognizes the importance of research and innovation in finding long-term solutions to social, economic, and environmental concerns. This contributes to SDG 9, Industry Innovation, and Infrastructure.

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