

## Welcome to KCM Project based Research in Business and Economics

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Editor-In-Chief



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### EDITORIAL

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### ABSTRACT

This editorial highlights the need for adopting research-based teaching throughout Nepal's higher institutions, drawing insights from unique practice of project-based research teaching exercise at Kathmandu College of Management (KCM). It is perspective from the desk of editor based on experiences, observations and reviews of published and unpublished literatures. KCM undergraduate's scholars academic research exercise from business and economics Volume 6 , issue 1 for the year2023 to overcome national researchable issue of the domain keeping priority on what is published more than that of by whom or where is published is offered to you which consists of 10 research articles after peer review and this editorial perspective. It is assured that you will have a new perspective from each and every research published here. Editorial provides imperative for Nepal's higher institutions to prioritize research-based teaching to ensure the holistic development of its students and the overall progress of the nation by managing diversity and different uniqueness among different institutions based on their objectives rather than just being follower, it is time to be leader through exercise of different education philosophy connecting society and learner in collaboration to global research based institutions for addressing the new demands of educational aspirants generating from continuous changes. Being the Editor-in-Chief of the New Perspective Journal of Business and Economics, It is great honour to showcase the unique practices of KCM and encourage other institutions to adopt similar approaches in their teaching methodologies. The editorial acknowledges the intellectual support from researchers , scientists and academicians along with college administration and all supporting hands without their support it could not be brought. Authors are young mind and their efforts are real expression of their dedication under guidance of experienced research professors and peer reviewers. Kindly keep giving your feedback to us for further improvements.

**Keywords:** justification, innovation, research, project, multidisciplinary

## **Introduction**

### **Project-based Research Teaching Exercise**

The education system in Nepal plays a crucial role in shaping the future of its citizens and contributing to the overall development of the nation. To ensure the quality and relevance of education, it is essential for higher institutions in Nepal to adopt research-based teaching methodologies. This editorial will highlight the need for adopting research-based teaching throughout Nepal's higher institutions, drawing insights from unique practice of project-based research teaching exercise at Kathmandu College of Management (KCM).

### **Enhancing Critical Thinking and Problem-Solving Skills**

Research-based teaching encourages students to think critically, analyze information, and solve complex problems. It promotes a deeper understanding of the subject matter and equips students with the skills necessary for success in their future careers. By adopting research-based teaching, higher institutions in Nepal can foster a culture of critical thinking and problem-solving among students (Mishra and Nepal, 2022).

### **Bridging the Gap between Theory and Practice**

Research-based teaching provides students with opportunities to apply theoretical knowledge to real-world scenarios. It bridges the gap between theory and practice, allowing students to gain practical experience and develop skills that are highly valued in the job market. By incorporating research-based teaching methodologies, higher institutions in Nepal can ensure that their graduates are well-prepared to meet the demands of the professional world (Mishra, 2023).

### **Advancing Knowledge and Innovation**

Research-based teaching contributes to the advancement of knowledge and innovation in various fields. It encourages students and faculty members to engage in research activities, explore new ideas, and make meaningful contributions to

their respective disciplines. By fostering a research culture, higher institutions in Nepal can contribute to the development of new knowledge and promote innovation within the country.

### **Addressing Societal Challenges**

Research-based teaching enables students to tackle real-world problems and address societal challenges. By engaging in research projects, students can explore issues relevant to Nepal's context and propose innovative solutions. This approach not only benefits the students but also has the potential to make a positive impact on society. By adopting research-based teaching, higher institutions in Nepal can contribute to the social and economic development of the country (Mishra, A.K, 2022).

### **Collaboration and Networking**

Research-based teaching encourages collaboration and networking among students, faculty members, and professionals in the field. It provides opportunities for interdisciplinary research and fosters a culture of knowledge sharing and collaboration. By adopting research-based teaching methodologies, higher institutions in Nepal can create a vibrant research community that promotes collaboration and networking (Mishra& Jha, 2023).

### **Experience from KCM**

As the Editor-in-Chief of the New Perspective Journal of Business and Economics, I am delighted to highlight the unique practice of project-based research teaching exercise at Kathmandu College of Management (KCM). This innovative approach to education not only enhances students' learning experience but also contributes to the advancement of knowledge in the field of business and economics.

KCM, through its Center for Research Excellence (CRE), channels its entire research-based works, including the publication of the New Perspective Journal of Business and Economics.

This peer-reviewed journal aims to understand the constantly changing business scenario and

its impact on local management practices. It provides a platform for researchers to present their perspectives in a multi-faceted way, fostering a deeper understanding of the subject matter.

One of the standout features of KCM's approach is the integration of project-based research teaching exercises into the curriculum. Students are encouraged to relate and apply their theoretical knowledge to real-world scenarios.

This hands-on approach not only enhances their understanding of the subject matter but also equips them with practical skills that are highly valued in the business world.

The project-based research teaching exercise involves faculty members working closely with students to guide their research projects.

This collaborative approach ensures that students receive mentorship and guidance from experienced professionals, enabling them to conduct high-quality research. The research findings are then published as working papers on a preliminary basis, pending further review by academicians and professionals.

This process allows students to contribute to the body of knowledge in their respective fields while receiving valuable feedback from experts.

By engaging in project-based research, students at KCM develop critical thinking, problem-solving, and research skills that are essential for success in the business and economics field. They learn to analyze complex issues, gather and interpret data, and present their findings in a clear and concise manner. These skills are highly transferable and prepare students for future careers in academia, research, or industry.

The unique practice of project-based research teaching exercise at KCM sets it apart from traditional teaching methods. It fosters a culture of inquiry, innovation, and collaboration, creating a dynamic learning environment for students. This approach not only benefits the students but also contributes to the advancement of knowledge in the field of business and economics.

Every institution should bring similar unique approach to offer students more and more opportunities in Nepal only in collaboration to foreign universities and research institute for encouraging students to stay and study in Nepal. One can adopt green education also as Nepal has several opportunities to promote green education and sustainability within its education system. By creating progressive environmental education programs, greening schools, starting a green school movement, welcoming students from abroad through attraction of forest bathing opportunities including green competences in skill standards, and integrating sustainable development principles in education, Nepal can foster a culture of environmental stewardship and contribute to a sustainable future. These opportunities provide avenues for individuals to learn about and actively participate in addressing environmental challenges in Nepal.

### **Welcome to KCM Research Business and Economics**

We are proud to share what is researched by KCM undergraduate's scholars for the year to overcome national researchable issue of the domain. I always give priority to what is published more than that of where is published (Mishra, 2021: Mishra, 2023). This is 6th volume and issue one of the journal containing 10 research papers from marketing and finance.

1. The effectiveness of digital payments in the performance of Nepalese MSMEs is evident from the research conducted in this area. The adoption of digital payment technology can enhance supply chain performance, improve financial management, and provide opportunities for growth and innovation. It is crucial for MSMEs in Nepal to embrace digital payment solutions to stay competitive, streamline operations, and contribute to the country's economic development Bhattarai, B., et al., (2023).
2. The research conducted on the effect of influencers on consumer purchase intention

- highlights the significant influence of influencer marketing, perceived credibility, perceived risk, characteristics of social media influencers, demographic characteristics, and social media content. Understanding the impact of influencers on consumer behavior can help businesses develop effective marketing strategies and engage with their target audience more effectively (Gautam, U., et al., 2023).
3. The willingness of consumers to pay for premium food in Kathmandu Valley is evident from the research conducted in this area. The demand for organic products and other premium food items presents opportunities for businesses to explore new business models and expand their reach. By offering premium food products, businesses can tap into a growing customer base, engage in e-commerce activities, and leverage open innovation to accelerate their growth and innovation process (Agrawal, H., et al., 2023).
  4. The impact of mobile marketing on online purchase intention in urban areas of Nepal is evident from the research conducted in this area. The adoption of mobile marketing can help businesses address challenges related to online transactions, improve customer perception, and enhance supply chain performance. By leveraging mobile marketing, businesses can capitalize on the growing trend of online shopping and provide customers with relevant information and personalized offers (Dahal, A., et al., 2023).
  5. The study of demographic factors and behavioral biases of individual investors in the Nepalese capital market provides valuable insights into the decision-making processes and investment behaviors of investors. Behavioral biases, demographic factors, perceived behavioral factors, psychological factors, and cultural and contextual factors all play a role in shaping the investment decisions and performance of individual investors. Understanding these factors can help investors, regulators, and policymakers in Nepal develop strategies to promote informed and rational investment decisions in the capital market (Dev, M., et al., (2023).
  6. Investors in Nepalese mutual funds face various constraints, including limited options, performance variability, behavioral biases, psychological factors, and lack of awareness and education. Recognizing and addressing these constraints is essential for promoting investor confidence and facilitating informed investment decisions (Dhungel, S., et al., 2023).
  7. The research conducted on the effects of social media marketing on consumer buying behavior highlights the significant influence of social media content, perceived usefulness, perceived value, trust, positive reviews, and consumer perception. Social media marketing has the potential to shape consumer attitudes, preferences, and purchasing decisions. Understanding the impact of social media marketing on consumer behavior can help businesses develop effective marketing strategies and engage with their target audience more effectively (Shrestha, A., et al., (2023)..
  8. The research conducted by Ghimire, A., et al., (2023). provides insights into the impact of the COVID-19 pandemic on SMEs and their digital transformation, highlighting the potential of digitalization to help SMEs respond effectively to public crises.
  9. The COVID-19 pandemic has had a significant impact on the volatility of the Nepalese stock market. The market experienced fluctuations and increased volatility during the crisis, influenced by factors such as government responses, investor sentiment, decreased confidence, and market uncertainty. Understanding the dynamics of stock market volatility during catastrophic events like COVID-19 is crucial for investors, policymakers, and market participants to navigate the challenges and develop strategies for resilience (Dangol, P., et al., 2023).

10. This study provides insights into the impact of mergers on the financial performance of Microfinance Institutions in Nepal. The findings of this study can be useful for policymakers, investors, and other stakeholders in the Microfinance Institutions sector (Singh, S., et al., 2023).

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This 6th volume and 1st issue of the journal would not be with you today without the support of some institutions and individuals. The work of the Editorial Board, in my current role as the Editor-in-Chief of the journal, I wish to extend my gratitude to the College Management Committee (CMC) of Kathmandu College of Management and Center for Research Excellence (CRE) for inviting me to lead the editorial team under guidance of Principal Bishnu Raj Adhikari in coordination with Sita Ram Dhakal and Ritesh Thakur. I would like to express my gratitude for the opportunity to serve as the Editor-in-Chief. I am honored to be entrusted with this role and look forward to contributing to the advancement of research and publication activities at the college. I am committed to upholding the highest standards of academic excellence and promoting the dissemination of knowledge through the *New Perspective: Journal of Business and Economics*. Together, we can strive for excellence, foster innovation, and contribute to the growth and development of Nepal's business and economic landscape.

Journal advisors, Prof. Prem Raj Pant, Ph.D., Retired Professor, Tribhuvan University, Prof. Rajan Bahadur Paudel, Ph.D., Tribhuvan University, Prof. Puspa Raj Adhikari, Ph.D., Bishnu Raj Adhikari, Principal, Kathmandu College of Management and Prof. Kanjanna Mahattanatawe, Dean, School of Science, Siam University, Thailand deserve the first mention for their support to the full editorial team. Mr. Sitaram Dhakal and Ritesh Thakur gave us a go-ahead while nudging us all along to make our best efforts and look at things from the

publisher's point of view as well. Vice Principal Dr. Maria Emerita. I. Shrestha had reached out to me for giving a push to this initiative at KCM in publishing a flagship Academic journal 6th volume. She then coordinated efforts to build the journal teams and also agreed, on our request, to sit on the Editorial Board, a channel within the journal for us to access wider rosters of peer reviewers and subject experts. Without her insistence on getting started right away and focusing on the deadline, this issue would not be with you so soon. On behalf of the editorial team, I thank her for her lead role in the issue initiative, which brought professors from different departments of the college and University together on this project. Gathered in the Center for Research Excellence (CRE) office of the college for the meetings, they all deserve special thanks for setting the tone and direction for this issue such as faculties, and many more. We are grateful to our Review Board, through which actively helped us, the editors, to get in touch with authors and expert reviewers in seeking their support and contribution.

I cannot praise the Editorial Board, comprising Dr. P.S. Aithal, Srinivas University, India, Prof. Dr. Sateesh Kumar Ojha, Boonyadaa Chongshittiphol, Ph.D., Dean, School of Management, Siam University, Thailand, Dr. Garry Blair, Keele University, United Kingdom, Maria Emerita.I. Shrestha, Ph.D., Vice Principle, Kathmandu College of Management and Ritesh Kumar Thakur, Managing Editor, Kathmandu College of Management. They oversaw editorial policy and practices, reviewed manuscripts, and took part in meetings, when asked, providing support to maintain the highest standards of research conduct and reporting, in terms of language, content and ethics of the journal. They were instrumental in exploring resources and articles, without which the issue would be far poorer. I single out for a special note of appreciation – Sarita Agrawal who recommended me to work for the issue. Once again thanks principal sir as he maintained his cool, even as we scrambled for clarity in the early days and

weeks of embarking on this journey. We needed guidelines on journal aims, scope and ethics, for example, as well as clarity on our own individual roles and tasks. With his wide range of experience, all earlier what was important to do, when and how, while putting this journal together. Implementing the steps in strengthen a peer-reviewed journal in a college, setting up its website, developing guidelines, making a call for submission or inviting authors to send articles, securing journal registration and article reviews was no easy task.

Together, the journal advisors, reviewers and editors are grateful to the authors, who contributed their research articles, case studies and theoretical perspectives, for consideration in this issue. Although we would not be able to include every submission, the articles included in this issue and about the same number of articles left out this time, gave us confidence to develop the journal as a forum for exchange of ideas, opening avenues for more of cross disciplinary research to understand and solve today's problems in different domains.

Finally, I would like to express my heartfelt gratitude to the senior editors and advisors who have guided and supported me in my role as the Editor-in-Chief. Your expertise, wisdom, and dedication have been invaluable in shaping the direction and quality of our publication.

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Thank you all for your unwavering support, guidance, and contributions. It is an honor to work alongside such talented individuals, and I am grateful for the opportunity to serve as the Editor-in-Chief under your mentorship. Together, we will continue to strive for excellence, foster research and innovation, and contribute to the growth and development of Nepal's higher education landscape.

## **Apology**

During copy editing even citations are allowed in conclusion section, which might have created some inconvenience to the reader as it is new among academicians. However, it was necessity for the movement as the research were outcome of bachelor level students academic exercise, who have just verified the existing theory in Nepalese context.

Proof reading has been conducted with a very short span of time, which might have caused inconvenience to the authors. We sincerely apologize for the inconvenience which have happen due to highly rejection rate of the article during last movement of peer review.

## **Conclusion**

Adopting research-based teaching methodologies throughout Nepal's higher institutions is crucial for enhancing the quality and relevance of education. It promotes critical thinking, bridges the gap between theory and practice, advances knowledge and innovation, addresses societal challenges, and fosters collaboration and networking. By embracing research-based teaching, higher institutions in Nepal can prepare students for future careers, contribute to the development of new knowledge, and make a positive impact on society. It is imperative for Nepal's higher institutions to prioritize research-based teaching to ensure the holistic development of its students and the overall progress of the nation.

The project-based research teaching exercise at Kathmandu College of Management (KCM) is a commendable practice that promotes active learning, critical thinking, and research skills among students. It is a testament to KCM's commitment to providing a holistic and practical education that prepares students for the challenges of the business world. As the Editor-in-Chief of the New Perspective Journal of Business and Economics, I am proud to showcase the unique practices of KCM and encourage other institutions to adopt similar

approaches in their teaching methodologies.

The education system in Nepal is diverse, with universities providing courses on sciences and technology, education, management, social sciences and humanities, law, engineering, forestry, medicine, agriculture and animal sciences, Ayurved, Sanskrit, etc. . However, the impact of the COVID-19 pandemic on the education system in Nepal has been significant, with studies highlighting the need for improvements in the current scenario of preparation, comfort, knowledge transfer, and evaluation for assuring students our commitment towards quality education. Developing countries like Nepal have made tremendous progress in getting children into the classroom, but learning is not guaranteed, and there is a need to tackle the learning crisis and help youth acquire the advanced cognitive, socio-emotional, technical, and digital skills they need to succeed in today's world. Tertiary education, including public and private universities, colleges, technical training, and vocational education, can provide an effective and efficient complement to traditional university studies in providing students with skills and knowledge relevant to the labor market. However, challenges remain, including the strain on publicly-funded institutions of higher learning and the need for locally relevant skills for successful integration into the labor market. Governments must prioritize the development of a better-trained, more skilled, and adaptable workforce to meet the demands of the global knowledge economy.

Your love, hope and belief inspire further research. With your feedback and support, we pledge to work harder in future for the improvement of the journal as a platform for exchange of innovation and research.

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