

Innovation and Entrepreneurship Development Program (IEDP) in Nepal

Background

The importance of innovation and entrepreneurship for achieving economic growth in contemporary economies is widely recognized, by the government, donors, corporate houses, policy makers and economists. Empirical analysis, investigating the relationship between entrepreneurship and economic growth at the country and regional level has indicated that a country's development depends greatly on a dynamic entrepreneurship sector. It also shows that the impact of entrepreneurship on economic growth varies with the development level of an economy, with the sector of economic activity and with the quantity and quality of entrepreneurial supply.

Entrepreneurship is the missing link between investments in new knowledge and economic growth, but it's also conducive to innovative activity and unrestrained competition. It is the efforts of an individual, the entrepreneur, who goes against the odds in translating a vision into a successful business enterprise; It is a process of searching and exploiting an opportunity and innovation, a previously unexploited opportunity.

Looking at the situation in Nepal and examining the entrepreneurial framework, a favourable socio-economic environment seems to be lacking. In the "Doing Business Report" 2014, published by the World Bank, 29 October 2013, assessing regulations in 189 countries on the ease of doing business Nepal ranks 105, below average. The report deals with areas like starting a business, getting credit, registering property, enforcing contracts, resolving insolvency, paying taxes, trading across borders, protecting investors,. Clearly, regulatory hurdles, corruption, political intervention, influence this score and the absence of significant regulatory reforms accounts for the limited progress in ranking over the years.

The expert argue that the first step to building an entrepreneurial ecosystem would be finding ways to tackle the stigma held by this society towards entrepreneurship and

profit-making. In order to create a supportive environment to entrepreneurial activity, the government should look into emphasizing entrepreneurial sensitization in order to instill a mindset of entrepreneurship.

By implementing the right policies the government of Nepal can help provide the conditions needed to tap the immense potential in business opportunities and encourage bright men and women to explore and exploit these opportunities, generating employment opportunities, raising income and breaking the vicious circle of poverty.

Innovation is not the only important prerequisite for entrepreneurship development, there are other conditions, major features of a country's socio-economic milieu, that are expected to have a significant impact on the entrepreneurial sector.

In other hand , on September 25th 2015, United Nations declared sustainable developments goals (SDGs) to end poverty, protect the planet, and ensure prosperity for all as part of a new sustainable development agenda. Each goal has specific targets to be achieved over the next 15 years. For the goals to be reached, government, the private sectors, civil society and medias should play important role and need do engage actively until the target met. So, innovation and entrepreneurship most important sector to achieve goals and sustainable development of Nepal. Not only this, innovation and entrepreneurship is directly connected to ensure the fundamental rights of new constitution and the economic, social, cultural rights for all.

In border sense there are three major condition should be apply to create enable environment for innovation and Entrepreneurship in our resource-full country Nepal i.e **Cultural** : open mindedness, acceptance of risk, long term orientation, “business culture”: a more business friendly environment, **Institutional**: stability in government, regulatory incentives (taxation, property rights) **and Financial**: access to finance, credit, available financial resources, including grants and subsidies. Therefore, this Innovation and Entrepreneurship Development Program (IEDP) is a road map to in-reach enable environment for sustainable development and up-lift from vicious poverty of Nepali people.

Objectives/Activities

- Build up significant awareness and capacity on innovation and entrepreneurship in the community members, women groups, corporative, NGOs, CSOs, business houses, small/medium enterprises, youth, students, and other stakeholders, besides promoting through regular workshops, seminars, trainings, talk programs, exhibitions, media campaign, road shows, and demonstration at local, regional and national level.
- Organize lobby and advocacy to government agencies, donors, parliament members and political parties for develop entrepreneurs friendly law and polices as well as effecting implementation of existing laws and polices.
- Undertake research/study in the areas of entrepreneurship and social entrepreneurship, innovation and publishing the findings.
- Plan, schedule, organize and conduct regular local, regional and national level workshops, seminars, talk sessions, symposiums, media events, conferences and conventions for continuous dissemination of information pertinent to entrepreneurship, entrepreneurial development and innovation.
- Offer all types of support to aspiring as well as existing entrepreneurs to innovation, start-up, scale-up their ventures/operations at local, regional, national and international level.
- Initiate research in understanding the evolution, characteristics and practice of successful national, regional, and global entrepreneurs/entrepreneurship.
- Mobilize media for build-up mass awareness as well as publish the on line and print journal “ Innovation & Entrepreneurship Development”.
- Encourage to government and policy makers for entrepreneurial education and training to imbed into the curricula across primary, secondary, vocational, higher and adult education.
- Promote for quality assurance and value –added activities and create national and regional market for agri-business.
- Develop linkages and networking with different state and non-state stakeholders at national and international level and build-up partnership to increase ownership on national campaign as well as resources mobilization.

For further details

Secretariat

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Committed Partners for campaign : Nepali Industrial Women Federation, Nepal
Development Initiative, Training and Research Cooperatives, Forum of Development
Journalists, Bikash monthly magazine, SELF Nepal, Reckon Nepal

* Many organizations are interested to join on campaign so list will finalize within November