



Annual Report 2019-2020
Gedu College of Business Studies
ROYAL UNIVERSITY OF BHUTAN



“Our nation’s Vision can only be fulfilled if the scope of our dreams and aspirations are matched by the reality of our commitment to nurturing our future citizens.”

His Majesty The King



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President's Message

This Annual Report of Gedu College of Business Studies (GCBS) 2019-2020 is a humble beginning in our efforts to share the successes and challenges with the valued communities we engage in, towards achieving our shared goals of providing value driven business education. GCBS after a decade of its existence as one of the constituent colleges of the Royal University of Bhutan (RUB), began signing Annual Performance Agreements with the Honourable Vice Chancellor since 2017-18. For

the past three years, our performance has been excellent and we strive to build on our strengths as we embark on the next decade. Annual Performance Targets are derived from the RUB strategic plan 2018-2030. Initiatives and endeavours launched in recent years are helping to unleash faculty creativity in innovative ways, collaborate with industries, and institute entrepreneurship programmes that in turn are driving the relevance of our programmes, researches, and professional services.

This year, the world has been disrupted by Corona Virus. The disruption disarrayed the normal schedule of the University and the colleges which led to calibrating our ways of working. The campuses were closed and work from home was initiated. Since this disturbance occurred in the middle of the semester, the faculty and students had to suddenly shift to online platform teaching-learning through the University's virtual learning environment (VLE) by March 2020. As the college transcended to online education, issues of effectiveness, quality assurance, and technology infrastructure requirements emerged. Both the faculty members and students faced steep learning curve. Despite all the challenges, the college could bring the Spring Semester 2020 to an end by August 2020. However, many performance targets were impacted. Even with such unprecedented changes, GCBS still has the flair to bring further positive impact on our nation.

Dr Sonam Choiden



Key Aspirations

- GCBS as the most preferred destination for Bhutanese and international students for business and management studies steeped in GNH values.
- GCBS graduates recognized by job markets and universities both within and outside the country.
- GCBS graduates with qualities of being responsible citizens, financially educated and innovative.
- GCBS as center of entrepreneurship development in the university.
- GCBS recognized for its excellence in diverse specialization in business and management education.
- GCBS as a resource for the community and the nation with business and entrepreneurship research centers that caters to the need of a vibrant society.
- GCBS campus with state-of-the-art facilities and comprehensive student support services.
- GCBS campus with vibrant systems focused on wellbeing and happiness.
- GCBS with highly motivated and dynamic staff.

VISION

To be the center of excellence in value-driven business education

MISSION

Contribute towards knowledge development through research infused curricula and co-curricular activities that develop learners to be competent, compassionate, and loyal citizens

MOTTO

We mean business with values





College Profile

Gedu College of Business Studies, Royal University of Bhutan, was conceptualized by His Majesty the Fourth King Jigme Singye Wangchuck. It was established in 2008. At present, the college offers full time business education through its MBA, BBA, and BCom programmes. The focus of imparting holistic, value-driven and up-to-date education is achieved through the many academic and co-curricular activities held during the course of the year. Of the 64 faculty including 23% expatriate faculty, 95% are engaged in research. Thus, classroom teachings see innovative and current methods of teaching and learning to deliver contemporary business, management and entrepreneurship contents. Students experience real time internship programmes in various firms across the country. The experience helps them connect knowledge to real life use. The consultancy projects and research modules offer students multiple opportunities to acknowledge the knowledge gap they can fill.

From planning to preparation, and coordination to completion, the students form a core part of the management of the many cultural and recreational activities held in the college. One of the major activities like the G-fest, which is a literary festival held for a duration of three days, with guests and participants from different organizations within the country and from abroad, is solely executed by the students. The event leaves in students an everlasting insight and illumination into organization, management, and communication skills which cannot be acquired from books alone.

As a result of the college's endeavour towards providing comprehensive education, the college has the highest number of student enrolment among the RUB colleges. As of 2019-2020, the college saw a total of 1584 students with 55% female students.

OUR CORE VALUES:

- S** – Scholarly
- P** – Professional
- O** – Open
- T** – Teamwork
- L** – Leadership
- E** – Enterprising
- S** – Sensitive
- S** – Self-confident



His Eminence *Shechen Rabjam Rinpoche* graced the college on August 23 and presided over the college Rimdro on August 24, 2019



First snowfall in the last decade (January 5, 2020)



Highlights of the Year



His Excellency the Prime Minister *Dr Lotay Tshering* and His Eminence *Pedtseling Trulku Rinpoche* graced the 11th College Foundation Day on October 14, 2019



Sa-Lhang Tendrel for Girls Hostel Construction presided over by Venerable *Lam Neten, Chhukha Rabdey*



Towards Realizing a Value-based Business Education

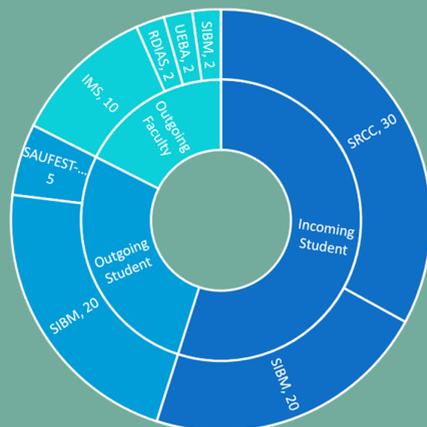
While following the Royal University of Bhutan’s mandates, our own grit and dedication gave us impetus to realizing the aims and objectives set. With many activities planned for enhancement of academic programmes, student services, research developments, and administrative and finance offices while embracing the normal and the new normal, achieved, Gedu College has paved its own way for a brighter future.

1. Enhancement of Quality and Relevance of Academic Programmes

In keeping up with the regular academic programmes, activities catering towards capacity building were initiated. With the national and international exchanges, the in-person meetings happened with individuals from various walks of life. Within half a year, the college was able to welcome multiple students from India and send faculty and students to institutions abroad. These exchanges were valuable in understanding harmonious diversity. The participants’ learning through shared experiences evidenced that such programmes could benefit both the individual and the institution personally and professionally.

Similarly, local experts from DHI, NSB, DDC, Loden Foundation, Independent Consultant, BAV-yul, practicing entrepreneurs (Druk Waste Collection, Druk Sha Veggies, OMS Manufacturing Unit), BoBL, and Gedu Hospital were also engaged in activities like

- Consultancy workshop for MBA students
- In-house research grant review
- Lifelong education workshop
- Dzongkhag Unicode training
- Foreign exchange and risk management seminar
- Financial literacy workshop
- First aid practical session



Staff & Student Exchanges



International Academics Engaged



Professor Martin Hudcovsky of UEBA visited GCBS under Erasmus+ Project. He facilitated seminars titled 'Economics Policy: Field of Monetary Policy' and 'Monetary Policy: Online Games- Tools for Better Understanding of Monetary Policy'.

The following international academics were engaged in delivering subject-specific, research, and entrepreneurship seminars and sessions to the students and staff:

- Dr Vijay Dhawan
- Dr Santhakumar Velappan Niar
- Dr Archin Chakraborty
- Dr Yogesh Brahmarkar
- Dr Marco Van Gelderen
- Dr Martin Hudcovsky
- Dr Ravi Kant
- Dr Anju Verma

Apart from varied international linkages, GCBS has active and sustained collaboration in terms of student and faculty exchanges, and student internship placement with:

- SIBM, India
- Institute of Happiness, Bhutan
- Loden Seed, Bhutan
- UEBA, Slovakia

Attendees of 'Effective Pedagogy for Economics' Workshop facilitated by Dr Santhakumar Velappan Niar and Dr Archin Chakraborty





Recognizing the contributions from collaborations with external organizations, MoUs were signed with MoLHR, BoBL, BDBL, Loden Seed, and Chhukha Dzongkhag. The MoUs entail collaboration in development of entrepreneurship programmes, enhancement of staff and student exchanges, and implementation of shared expert services amongst others.

Government



Ministry of Labour and Human Resources



Chhukha Dzongkhag

Corporations & Private Organisations

Bank of Bhutan Limited



Loden Seed



AACSB International Accreditation

GCBS is in the process of accrediting the college and its programmes by AACSB International, USA. Through the accreditation, the college will be a member of the global AACSB Business Education Alliance. This will require us to continuously improve our academic and societal impact.



2. Enhancement of Research, Innovation, and Scholarship

Multiple research and consultancy projects funded by external institutions were carried out during the year:

Research:

- 14 AURG
 - 1 REF
- } RUB

Consultancy:

- 1 RUB
 - 1 Druk Air
 - 1 Tech Park
 - 1 BNBL
 - 1 MoWHS
 - 1 MoF
 - 1 Business Inventorying Project
- } RUB
- } DHI Companies
- } RGoB
- } Gol

Not only do the faculty and college obtain pecuniary advantage from such projects but also gain immense knowledge and experience from the field which help understand salient features of different types of organizations. The process refines the scholastic dispositions of the researchers, and enhances the academic footprint of the institution.

The college published its annual peer reviewed journal in both hard and electronic version.

BJBM Bhutan Journal of Business Management is an annual peer-reviewed journal. The journal was founded with the objectives of meeting the current needs of the college, university, and country to provide cooperative research and constructive dialogue on contemporary business and administration issues in Bhutan and the world.

BJBM welcomes research articles on issues of current interest in management science, especially in the Bhutanese context. It publishes empirical papers, review papers, executive experience-sharing, comprehensive case studies and research notes which should produce significant insights of managing organizations.





While undertaking teaching as a primary responsibility, our faculty were also diligently engaged in research. 21 papers in various disciplines were published in peer reviewed international journals. Apart from excelling at teaching and research, our academics are involved in numerous scholastic pursuits. Their hard work and dedication not only benefit their intellectual growth but also impel myriad young learners' interest in learning. The year witnessed our eminent faculty members author academic materials of remarkable content.

Meet our Authors



Sonam Wangda, Faculty of Accounting
Author

Student Guide to Corporate Income Tax Text Book



Dr Haridev, Faculty of Maths and Statistics
Author

Challenges and Prospects of E-Commerce Text Book



Rinchen Dorji, Faculty of Economics
Co-author

Economics Textbook (IX Standard) by REC



Kinley Wangchuk, Faculty of Accounting
Author & Copy Editor

Accountancy (XII Standard)



3. Promotion of GNH-inspired Environment

To provide value-based business education, comprehensive learning has always been part of GCBS. The students took part in regular value education activities like human value education sessions, and mindfulness and yoga sessions. 91.5% of first year students attended a 4-day workshop on value education. Apart from the value education sessions, the students assumed manifold roles which contribute towards their physical, intellectual and spiritual growth.

1

The students were involved in various management aspects of the college. They initiated and led the functioning of the following bodies which contributed to overall smooth administration of the institution:

- College Mess Management Committee
- Disciplinary Committee
- Club Governance Committee
- Programme Management Meeting
- College Academic Committee
- Foundation Day Organizing Committee
- Sports Committee
- Student Audit and Integrity Unit

2

Through their active participation and involvement, students also formed major part of:

- Welcome Show
- Return Show
- College Rimdro
- His Majesty's Birthday Celebration
- Driglam Namzha Training for first year students
- Tshogkhor
- Culture Awareness on Jamyang Soeldeb
- National Day Celebration
- College Foundation Day Celebration Khuru competition





3

Projects/activities carried out related to environment-friendly practices were also executed by students:

- Zero Waste Initiative
- Mass Cleaning
- Human-Wildlife Conflict Awareness Programme
- Annual installation of dustbins in and around the campus
- Green Kitchen Awareness
- Druk Clean Pledgethon
- Orchid protection activity

4

Community services:

- World Suicide Prevention Day
- Gedu Toilet Wizard
- Cloth donation by Social Service Club
- Basic amenities donation by Tarayana
- Teaching English to monks in local communities
- Installation of canopy for community use
- Cultural items performed by students during Chukha Tshechu and Moenlam Chhenmo





4. Promotion of Innovation and Entrepreneurship

As a business college, entrepreneurship has been one of the niche areas of Gedu College. Every year, different activities are initiated under the EDC. Under vibrant and versatile leadership of the faculty advisors, EDC had been successful in creating entrepreneurship and innovation awareness amongst students through various events. The programmes benefited many students in terms of learning the value of becoming an entrepreneur. Students were able to design innovative business ideas/models and market them to stakeholders, with two business ideas being accepted by potential investors. Further, two prototypes, namely Vertical Farming System and Online Sherig Yonten Platform, were also proposed by the students.

620 students attended entrepreneurship courses:
537 second year students as part of their course, 18 students attended entrepreneurship opportunity seeking and design thinking
65 students participated in OBIM-2020



171 students participated in business idea competition:
OBIM-2020- 65 students
Business Battle Event- 2 students
Loden Seed Event- 104 students



3 entrepreneurship events organized
Online Business Idea Marathon 2020
Druk Tshongrig Gatoen-2019
Entrepreneurial Opportunity Seeking and Design Thinking-2019
Loden Seed

2 business ideas accepted by investors:
Establishment of Saloon by Mon Kumar at boys hostel
Thuenpa Puenzhi Organic Farming by Sangay, Loden Seed fund



Business incubation centre establishment work started
25 third year students served as Innopreneur Club members under Entrepreneurship Development Center



5. Promotion of Life-long Learning

Life-long learning is valued as both an investment in the individual as well as the institution. Every semester, the college sets apart resources and time to offer learning opportunities for the staff and the students. As an education institution and being equally responsible for educating the rest of the nation, the college also offers in-person and online courses and trainings to interested learners.



Leadership Training on Personal Effectiveness was held for the staff hoping for instrumental positive changes in their personal and professional habits.

Workshop on Effective Pedagogy for Economics, June 25-27, 2019, was organized for the in-house Economics faculty and the Economics teachers of the schools/colleges in the vicinity.



Online Training on Writing Research Paper and Teaching Case Study were resourced for both national and international participants.

70.6% administrative staff and 64% faculty attended PD Programmes.



6. Ensuring Quality Services (Academic and Administrative)

Provision of Academic Infrastructure: From the Perspective of Students and Staffs

Being a public education institution dependent on student capitation fee, it is challenging for the institution to provide world class facilities. With the provision of required facilities, the staff and students seemed satisfied as evidenced from the results gathered from an assessment carried out to find out their satisfaction on the availability of various infrastructures in the college:

Provision of Infrastructure



However, the findings show that much improvement has to be made on the development of classroom facilities. With increasing number of students each year, more academic blocks need to be constructed to house more students at the present student-faculty ratio. Adequate number of desks and chairs, IT equipment like projectors and screens, consistent and reliable internet connections were also seen as necessity for quality teaching/learning to take place.

In pursuit of providing better hostel facilities, the college initiated the construction of two 96-bedded hostels for girls. The existing hostels were also renovated with new roofing. The construction and renovation were executed with funding assistance from Government of India.



Acronyms

AACSB	Association to Advance Collegiate Schools of Business
AURG	Annual University Research Grant
BDBL	Bhutan Development Bank Limited
BNBL	Bhutan National Bank Limited
BoBL	Bank of Bhutan Limited
DHI	Druk Holding and Investment
GCBS	Gedu College of Business Studies
Gol	Government of India
IFRS	International Financial Reporting Standard
IMS	Institute of Management Studies
MoF	Ministry of Finance
MoLHR	Ministry of Labour and Human Resources
MoU	Memorandum of Understanding
MoWHS	Ministry of Work and Human Settlements
NSB	National Statistics Bureau
OBIM	Online Business Idea Marathon
PD	Professional Development
RDIAS	Rukmini Devi Institute of Advanced Studies
REC	Royal Education Council
REF	Research Endowment Fund
RGoB	Royal Government of Bhutan
RUB	Royal University of Bhutan
SIBM	Symbiosis Institute of Business Management
UEBA	University of Economics in Bratislava

Contact us @

☎ +975 5 282297



adm.gcbs@rub.edu.bt



www.gcbs.edu.bt

