

GEDU COLLEGE OF BUSINESS STUDIES



GCBS Chronicles - 2017

August

2016 - March 2018

Series One



Website: www.gcb.edu.bt

We Mean Business with Values

Foreword

President, Dr. Sonam Choiden



GCBS chronicle is an initiative to keep alive the institutional memory of Gedu College of Business Studies (GCBS) for thousands of students and staffs who will pass through GCBS. It records and informs about all the significant events that college initiates and organizes demonstrating the special significance to the institution. You will realize how engaging it is to be a part of the GCBS family.

A new direction in our pursuit to be the Centre for excellence in value driven business education is the partnerships and collaborations with domestically and internationally recognized institutions, agencies and universities. We value success founded on partnerships. Together we can fulfill our shared aspirations of nurturing and developing our young minds both professionally and personally through fostering interactive, experiential and out-of-the-class learning opportunities such as exchange programs.

It has lots of values to teach the readers.

Enjoy Reading while you learn.

The 16th Aug, 2016

Vice Chancellors Symposium - Series One

“Are conditions favorable for entrepreneurial activity in Bhutan? “

The symposium was held at GCBS auditorium on 16th August 2017. The Faculties from Gedu College of Business Studies Mr. Tandin Chopel, and Dr. Sonam Rinchen from Samtse College of Education were the speakers on the theme. The main debate was on whether conditions are favorable for the entrepreneurial activities in Bhutan. The talk ended with a discussion on why there is a piercing need for the entrepreneurs.



Session at full swing: College Auditorium

The 30th Aug, 2016

Talk on Presentation and communication skills development

On 30th August ‘Presentation and Communication Skills’ was organized by Prof. Kiran Agrawal, a faculty of the college, for the entire final year student for developing presentation and communication skills. The resource person was Mr. Gaurav Shrivastav, Professor Pune, India. The session was mainly focused on how to do presentation and effectively communicate with the audience. The workshop was extremely good and valuable. The session also talked about body gesture, language usage, and politeness, and staying on track.

The program ended with experience sharing among participants.



Dr. Gaurav Shrivastav with GCBS students after the Session

The 20th Sep, 2016

Lecture on Management Information System (MIS)



Gedu College of Business studies invited Dr. Ramakrishna Raman, Dean, Faculty of Management, SIBM, Pune, India to deliver lectures on “Management Information Systems” for BBA students. The program was held at GCBS conference hall on 20th September 2016.

MIS refers to the processing of information through computers and other intelligent devices to manage and support managerial decisions within

an organization. The talk was very educative and important for the students, the faculties and the staff.

The 2nd Oct of 2016

Prime Minister of Bhutan, Tshering Tobgay, visits the College



Lyonchhen Tshering Tobgay received with Marchang Ceremony

On 2nd of October, Sunday, His Excellency Lyonchhen Tshering Tobgay accompanied by Minister of Education, Norbu Wangchuk, visited Gedu College of Business Studies. His Excellency delivered his words of wisdom on importance of culture mainly focusing on national language, the national dress code and the national interest. He conveyed the vision of the beloved Kings. He inspired the Youths to play a vital role as the custodians and ambassadors of the cultures and values.

He said, “...in addition to its intrinsic value, culture provides important social and economic benefits. Culture enhances our quality of life and increases overall well-being for both individuals and communities.” The talk concluded with advice to students.

The 13th Oct, 2016

Celebration of 8th College Foundation Day

The college foundation day was celebrated with the speeches of Gratitude, Vision and Mission, cultural programs, and dance (Zungdra and Boeydra) competitions among hostels. This day is observed every year since the establishment of GCBS in 2008.

The College President said, "...this is a special day when the entire College Family has a chance to reflect not only the beginnings of the College and its founders, but also on the significant development since the College's inception. It is a day set aside to celebrate our history and revisit and reconnect with the continuing journey. We celebrate that we are blessed with such beautiful surroundings, wonderful faculties and smart students... the bond that we share with past and present. The contributions of faculties, and students,..."



Cultural dance performed by the GCBS students

The 18 October, 2016

GCBS Students' Movie Making Competition

On 18 October, the Film Competition was held in College Auditorium/ Theatre. In order to showcase the student's cinematography, choreography, acting skills and language. There were three movies screened out and competed:

1. Ga Mo- Producer Karma Tenzin
2. Garden of Impermanence- Producer Younten Tshering
3. Ha Ra Ha Ye – Producer Tsheltrim Zangpo



A Scene from Garden of Impermanence



A scene from Glimpse of Ha Ra Ha Ye

The best movie award was given to **Ga-Mo** produced and directed by Karma Tenzin. A Film Festival is an organized, extended presentation of films where students get to learn values and skills outside the classroom through enjoyment.

The 15th Feb, 2017

Advocacy program for Schools / Institutes by Anti-Corruption Commission of Royal Government of Bhutan

Message: “Youth as an Agent of Positive Change”

The program inaugurated by his Excellency DASHO KARMA THINLEY. The participants that filled the college auditorium hall were College students of GCBS, and students from five peripheral schools. The program was an enriching experience besides creating a huge awareness among the youths- so called **the agent of change**.

“When youths are empowered, there is a great potential for bringing about positive change to society. With this realization, “Youth For Change” program was put up. This program is key to help bring about a more peaceful, sustainable, and developed Bhutan.”



Presentation going great in the Auditorium, A Houseful Audience

The 22-25th Feb, 2017

GCBS Participation in INSIGNIA held at St. Xavier’s College, Calcutta, India

The INSIGNIA was held on 22-25th February at St. Xavier’s College. A Cohort of Fifteen final year students of GCBS participated in this International Business Competition- and the Festival. The Staff Advisor to GSEC and FERIC accompanied the students to Kolkatta, India. Such participation enables students to explore the myriad aspects of the corporate world. It adds immense values to students’ capital which otherwise cannot be taught in a 100 classroom deliveries. The events catered to Human Resource, Finance, Public Relation, Best Manager, Entrepreneurship, Supply Chain Management, Marketing and Business Quiz.

In his concluding day speech, the Staff Advisor Indra Tirwa, who led the group said “...Thank you for inviting us to this Festival, sponsoring all our students’ expenses, your friendship and the kind hospitality. You are the wind beneath our wings, we could fly and achieve the heights with your support. Take us along in journey of education excellence. Thank you India, long live St Xavierians ...”



Gedu College Students in Kolkatta, St. Xavier International Business Festival

The 14th Mar, 2017

His Holiness, The Tshugla labay, visits the College

On 14th march, the visit of His Holiness delighted Gedu College of Business Studies. His presence was a blessing and wisdom. His talks offered a spectrum of personal perspectives on mindfulness, study focus, and Character-building.



He also talked about the hidden energies of Buddha and Buddhism.

To Quote, “The spiritual path can seem a frustrating slog much of the time. The Buddha knew this, and he taught that there are five spiritual qualities that when developed together becomes “ The Five Powers”. These five are Faith, Effort, Mindfulness, Concentration, and Wisdom.”

His Holiness delivering the insightful Talk

The 29th Mar, 2017

“Advocacy on Sensitization on Women and Children”



Reception of Her Majesty the Queen Mother Ashi Sangay Choden at the College-gate

Her Majesty Queen Mother Sangay Choden graced a day long program on “Advocacy

and Sensitization on Women and Children” at the Gedu College of Business Studies on 29th March. Peripheral High Schools such as Gedu HSS, Darla MSS, Pakshikha HSS, Rinchentse MSS, and Arekha LSS were also invited to participate in the Advocacy Program.

Her Majesty the Queen Mother Sangay Choden Wangchuck addressed the faculties and the students and her majesty said, “Statistics show that youth today are at increasing risks of physical and substance abuse, crime and violence and wide range of health issues. HIV/AIDS and reproductive health are the most significant among them. Most unfortunately, we are also increasingly witnessing an unhealthy trend in the form of suicide.” The talk was very informative and educative.



Her Majesty granted a sum of Nu 50,000 to the college for healthy living, safe environment and welfare of the students and faculties. She presented books on His Majesty the Fourth King of Bhutan.

Members from RENEW, Hospital, Crime, Education, and YDF accompanied Her Majesty. They delivered their Research and Findings on women and children, on drug addiction, on embryonic pregnancy. The Advocacy educated the Youths of Bhutan on various health related issues and problems.

The 27th March - 3rd April

A one week long workshop on Universal Human Values

Faculties of GCBS and various other institutions and organizations gathered to participate in a week long Universal Human Values Workshop held at the College. The Founder of UHV Shri Ganesh Bhagaria who lives in Kanpur India was the Resource Person himself. The Workshop conducted was on the request of Royal University of Bhutan.

For many students, the most important influence on their emerging value system other than their parents is their teacher. The teacher development in this context is very important. Great teachers help to create great students. Researches show that an inspiring and informed teacher is the most important school-related factor influencing student achievement. So it is critical to pay close attention to how we train our teachers.

The workshop ended with changed and convinced teachers on values of life and ready to bring positive changes in the lives of individual students.

The 26th April, 2017

“The Impact of New Media on Global Marketing Campaign” Talk by Dr. Melissa Fitch

A special Talk on the **impact of new media on global marketing campaign** was delivered by Dr. Mellissa Fitch, who is presently a Fulbright Scholar at Jawaharlal Nehru University, New Delhi. She is a Professor of Marketing at University

of Arizona. She emphasized on how the media structure and performance is affecting the political and cultural values of business across the globe.

Dr. Mellissa Fitch with the GCBS students



Speaking to the students she said, “There is plenty of evidence demonstrating the power of digital communications and new media. Most marketers know this. They also have the first-hand experience of the diminishing returns from traditional techniques. And yet,

once again, changing their behavior just seems too hard. This is why many organizations seems to be waiting for the digital revolution to come by. They know intellectually it’s going to impact them. But perhaps tomorrow, not today. A day which never seems to arrive- until it’s too late.”

The 27th- 29th April, 2017

The GCBS hosts 2nd Edition of International Business Literary Festival- “The G-Fest”

The second edition of G-Fest was held during 27-29th April, 2017. G-Fest is an annual International Academic and Literary Festival that aims to enable learners from diverse backgrounds to engage in intellectual discussion and debate. It provides a platform to showcase their creativity and intellectual ability. The program was conducted for continuous three days, the participants were from seven different colleges 5 colleges of RUB, 1 college from India and 1 from Nepal.



The G-Fest 2k17 was themed, “Empowering students with CID (critical thinking, innovation and decision making). The Fest motto is “Progress Through Partnership”. His Excellency, the Prime Minister of Bhutan, Lyonchhen Tshering Tobgay graced the Festival on the inaugural day, the 27th April.

His Excellency the Lyonchhen addressed the floor. He talked about the importance of entrepreneurship in any Nation. He said Bhutan should encourage the cottage industries in our rural economy. He cited an example of a simple drum maker of Punakha and how this entrepreneur created job opportunities for several local people. He said Bhutan can go a long way. The prime minister inspired the students, faculties and international dignitaries.

GCBS, Sherubtse College, CNR, JNP, RTC, Sriram College of Commerce from Dehradun, and Thames College from Kathmandu were the participants. The 7 colleges competed in various events.

His Excellency Lyonchen Tshering Tobgay received by Students, Faculties, and Guests and Dignitaries.

The Prime Minister said that such Festivals and Competition will help to cross-fertilize business plans, ideas, and skills. The seven events were Business Plan Competition, Business Quiz, Business Gallery, Business Achilles, Bhutan lately and Genius Olympiad.



G-Fest Events and the competition in full swing

The seven different events held during the three days events are awarded with cash prizes and certificates, medals, and team trophies. The award ceremony ended the G-Fest festival for the year 2017.

The 3rd May, 2017

Symposium on “Bhutan and GNH in 21st Century 2017”



Transforming society through GNH values towards achieving sustainable development goals.

The Expert Panelist for Symposium

The Symposium on “Bhutan and GNH in 21st Century, 2017” was held on 3rd May, in the College Auditorium.

The expert panelist for the discussion were Lyonpo Sonam Tobgay (former chief justice), Dasho Sangay Khandu (Chairman, DHI), Dasho Kinley Dorji (former Secretary MaLD), Mr. Thinley Namgyel (Secretary ,

GHNC), Mr. Dorji Tashi (Executive Director Loden Foundation), Mr. Sherab Tenzin (Director General, MoLHR), Mr. Lam Kezang Chopel (Chief Executive Officer, APIC), and Mr. Gembo Tashi (Drangpoen Chukha District Court).

Panelist discussion going full swing in the college Auditorium

Thematic areas of discussion were on following topics: Bhutanese State, Monarchy and Leadership by Lyonpo Sonam Tobgay Bhutanese Economy: Development,



Opportunities and Challenges by Dasho Thinley Namgyel, Educating Bhutanese on Judiciary System and Reforms in pursuit of ensuring Justic and fair Society by Dasho Gembo Tashi, Genesis of Corporate Governance in Bhutan in pursuit of achieving good governance by Dasho Sangay Khandu Entrepreneurship: Opportunities and Challenges by Mr. Dorji Tashi, Bhutanese Culture Heritage and Values, Transforming over the last five decades by Lam Kezang Chopel, Social Media and its boundaries in Bhutanese context by Dasho Kinley Dorji, Bridging the gap between jobseekers and employers by Dasho Sherab Tenzin. Dorji Tshering, a final year student, said, “It not only created awareness but showed a path way to overcome the challenges and seek opportunities through entrepreneurial skills to reduce the youth unemployment rate in the country. The day long program was indeed the most informative experience. It ended with award of token of appreciation to the speakers.

The 2ndMay, 2017

Teachers Day Celebrations

The 2nd May, The Birth Anniversary of the Third Druk Gyalpo, His Majesty Jigme Dorji Wangchuk is observed as the Teachers’ Day. Druk Gyalpo Jigme Dorji Wangchuk is known as the Father of Modern Bhutan who opened the doors of Bhutan to outside world. He brought the dawn of modernization in the Himalayan Kingdom. The day is celebrated as **Teachers’ Day**, Teachers being the agents of modern education system and the modernization. The Teaching Faculties were honoured by the students with their touching speeches of gratitude, award of tokens of teacher-student relationships, performance of songs and dances. A grand lunch was organized by the students.



June 24, 2017, Saturday

Leadership Transition: A New President for Gedu College of Business Studies Arrives

Dr. Sonam Choiden, the first female President of the Royal University of Bhutan, was received by the Officiating President, Deans, Faculties, Staff and Student of Gedu



College of Business Studies (GCBS) on Saturday, June 24, 2017 at 10 AM. The college staff and faculty members with students, University representatives, and Dzongkhag Officials offered Tashi Moenlam and Tashi Khadhar.

In her address to the august gathering, Dr. Sonam Choiden said, “The Royal University of Bhutan is constantly changing and transforming to keep up with the global pace. RUB has new systems of managing quality such as New Governance Manual 2017, New Human Resources Rules and Regulations 2017, New Financial Manual 2017 and New Position Directory 2017. Consequently GCBS is in transition. These initiatives will influence the institutional culture:- the way we organize ourselves and do things, the way we improve quality in terms of our graduates, academic, research, services and our engagements with other stakeholders. We will give our best in developing our institutional culture to meet the expectation of our King, Country and the People.”

Dr. Sonam Choiden has BA Economics Honours from Sherubtse College, Bhutan. She completed her Masters of Management Studies in Economics from University of Waikato, New Zealand, and her PhD from Queensland University of Technology, Australia. She has worked in various capacities such as teacher at Yangchenphug Higher Secondary School (YHSS), lecturer at Sherubtse College and Royal Institute of Management (RIM), and heading policy and planning division at RIM prior to becoming the College President. She also served as external experts for Quality Assessment of Research Performance in South East Asian Universities (REPSEA), Independent Board Member for Financial Institute’s Training Institute (FiTi), World Bank Consultant, External examiner for Royal Thimphu College etc. With more than 22 years of experience she has well researched publications including several research consultancy reports.



make the most out of it to develop professionally and personally.”

Later, in the first Monday morning assembly with the students and academics, the president said, “Your Importance in the nation building process of Bhutan and beyond has always been emphasized by our visionary Kings...that it is you all, particularly GCBS graduates who will be:- *Socially responsible citizens; Entrepreneurs creating job for yourselves and others; Innovators leading the business sector; Financially intelligent creating wealth and income and sharing them; Leaders and managers with values.* Therefore, your stay at the college is precious! You must

“Leadership transition is stressful for both the new President and the Institution, but successful management of the transition can increase the likelihood of an effective presidential tenure.” -Judith Black McLaughlin

The 19th December, 2017

The 16th BUSF Executive Committee Meeting held on at SCE

As per the decision of the 16th Bhutan University Sports Federation Executive Committee Meeting and upon subsequent approval by the Honorable President of BUSF, the athletes for 29th Summer University Games to be held in Taipei, Taiwan from August 19-30th, 2017 were selected. From Gedu



College of Business Studies, there were three students athletics to play Badminton. The students selected were Dorji Khandu of BBA VI MKT 'A', Rinzin Wangmo of BBA VI HRM 'A' and Sonam Yangchen of B.COM IV ACT 'C'.

GCBS Men's Team and Women's Team for Foot-ball and Basket-ball victorious in the BUSF Games Competition.



The 13th May, 2017

Awareness Workshop on Intellectual Property



On 13th May, an awareness workshop on Intellectual Property was held in the College. The program was organized by Department of Intellectual Property (DoIP). The sessions were mainly focused on the importance of Trade Mark, Copyrights and Patent rights to protect the innovative and creative ideas of individuals. Mr. Tempa Tshering, Head of Industrial Department (IP) gave the overview of Intellectual Property System in Bhutan. Mr. Kuenga Dorji gave an introductory lecture related to individual rights after holding an IP. The program encouraged innovation and creativity among college youths.

Intellectual Property session at going full swing

The October 14th, 2017

The 9th Annual College Foundation Day

This report details out the program of the 9th annual College Foundation Day. For photos and videos of the celebration kindly visit the website www.gcbs.edu.bt. The dignitaries present for the celebration were the Venerable Lam Penjor, Lapsakha Lhakang, the Vice Chancellor of Royal University of Bhutan Dasho Nidup Dorji, The College President Dr. Sonam Choiden, the Local government leader of Bongo Gewog, other guests. The Professors, Lecturers, supporting staff, students of MBA, BCOM, BBA and Common Foundation were all present for the celebration.

The celebrations kicked off with the cake cutting ceremony and the welcome speech delivered by Honourable College President.

The following was Cultural Program sequence

- | | |
|----------------------|------------------------------|
| 1. Welcome Dance | Culture Club |
| 2. Boedra | H-Type 1 st Block |
| 3. Zhungdra | UPF, GWMC and Transit |
| 4. Boedra | H-type 3 rd Block |
| 5. Zhungdra | LPF |
| 6. Boedra | H-Type 2 nd Block |
| 7. Zhungdra | Executive Hostel |
| 8. DrametsheNgachham | Mask Dance Club |
| 9. Boedra | G-Type |
| 10. Zhungdra | Common Mess |
| 11. Boedra | UPF, GWMC and Transit |
| 12. Zhungdra | H-Type 1 st Block |
| 13. Boedra | LPF |
| 14. Zhungdra | H-Type 3 rd Block |
| 15. Boedra | Executive |
| 16. Zhungdra | H-Type 2 nd Block |
| 17. Boedra | Common Mess |
| 18. Zhungdra | G-Type |



Highlights of Competition



The winner of the Competition were the Ladies of Common Mess and bagged the first prize. The runners up were the men of G-Type, they bagged the second prize. The most awaited prize of the competition “The Pumpkin” was awarded to the Ladies of UPF, GWMC and Transit. The guests, Faculties, staff and the students were served refreshment and lunch in the College hanging garden.

The 10th October, 2017

His Majesty The King's Academic Topper Award Ceremony

Basanti Tirwa and Thinlay Namgyal from BCom Final Year Report: We present to you a brief report of His Majesty's Academic Toppers Award Ceremony held on 10th October 2017, Tuesday. The Representatives present were Chukha Dzongkhag Dasho Dzongda, Kidu Gopen and District Education Officer. In the audiences the College President, Professors, Lecturers and Student of MBA, BCOM and BBA were present.

In the Speech by DashoDzongda, "This year, **Gedu College of Business Studies has a total of 15 students (highest among colleges of RUB) who receive HM's certificate of Tashi Delek.** Out of the 15 students, 8 of them are school toppers, their last schools, while the other 7 of them are the toppers of the college.

I deeply congratulate all the toppers on behalf of His Majesty the King. These certificates you receive today are unlike other certificates you have received, it is because your King Himself writes these certificates. It is not only recognition but also a blessing. In this regard, it is one of the most proud moment for award winners, their parents and the teachers who taught them. However, this award is the aspiration of new heights but not the end of handwork, and perseverance..."

Dasho Dzongda equally encouraged and inspired other students who were present in the program to be the best in their academics, and if not that at least to be the best in their lives. Dasho also reminded about serving TSA-WA-SUM with tha-dam-tse and ley-zum-drey, and above all 'Be a Bhutanese.'

9.30 AM: Photograph Session



Recipients of the Award

"We are what we repeatedly do. Excellence then, is not an act, but a habit"- Aristotle

9.40 AM: Program Close

The 1st November, 2017

Coronation Day Celebration

“Today, GNH has come to mean so many things to so many people but to me it signifies simply- Development with Values. Thus for my Nation today GNH is the bridge between the fundamental values of kindness, equality and humanity and the necessary pursuit of economic growth. GNH acts as our National Conscience guiding us towards making wise decision for a better future”.

- His Majesty Jigme Khesar Namgyel Wangchuck



Gedu College of Business Studies joins the Nation to celebrate The 9th Coronation Day of His Majesty The Fifth King- The People’s King. The College Faculties, Students and Staff lead by the President offered butter lamps, lit 108 lamps, and conducted long prayers for His Majesty’s long life, for the peace and prosperity of the country, and for the happiness of all Bhutanese.



We deeply admire the leadership of our Majesty. The whole Nation has cherished the true peace and happiness. Today is a day for all Bhutanese to pray for the endlessness of these peace and happiness that they enjoy every moment.

The program ended with hoisting national flag, singing national anthem and the Gelpoi Zhabten. Suja-desi was served in the college hanging garden.

College President, Faculties, Staff, and Students
Singing National Anthem and the Gelpoi Zhabten

The 26th Nov. 2017

Inaugural Ceremony of additional facilities at GCBS: Semkyed Tshogkhag; The Library; GCBS Bookstore

Speech by College President: “The Honorable Chief Guest, Aum Dorji Choden, Minister for Works and Human Settlement, His Eminence Tsugla Lopen, Zhung Dratshang, Venerable Lam Neten, Chhukha Dratshang, Lams from RinchenTse and Labtsakha Lhakhang, Special Guests, Shri Pieyush Gupta, Consul General, Phuntsholing, and Shri V.D. Choudhary, First Secretary (Education), Indian Embassy, Thimphu, Hon’ble Dasho Nidup Dorji, Vice Chancellor, Royal University of Bhutan, Dasho Minjur Dorji, Dzongdag, Chhukha Dzongkhag, Dasho Dzongrab, Dasho Dungpa, Phuntsholing Dungkhag, Distinguished guests from the OVC, Ministry of Works and Human Settlement, & Chhukha, Dzongkhag, Dignitaries from Gedu Community: Principals, local leaders, sector heads, Business community, Friends from Media, Colleagues, Ladies and gentlemen.

It gives me great honor and happiness on this very special occasion (Inaugural Ceremony), to extend a very warm welcome to each one of you, on behalf of the family members of Gedu College of Business Studies. It is even more rewarding to have hon'ble Zhabtog Lyonpo with us to grace the occasion. We are grateful Hon'be Lyonpo for granting our request within short notice and taking out your valuable time for us. It is an indication of the support and care shown to the college and the community around.



Today, we are inaugurating the three new additions to the existing infrastructural facilities at Gedu College of Business Studies. This very building (Hall): **Semkyed Tshokhang** (loosely put: Hall of Altruism); **The New Library**, and **The GCBS Bookstore**. They are purposely built to bring positive Impacts on individuals, particularly the young college students and the college community in terms of the knowledge, wisdom & sound body & mind.

Gedu College of Business Studies was inaugurated by Her Majesty the Royal Queen Mother Ashi Dorji Wangmo Wangchuck in October 2008. The establishment of the college was first conceived by His Majesty the Fourth Druk Gyalpo and the Royal Government and in the 85th session of the National Assembly, the Parliament resolved to establish a business college at Gedu in the campus developed by the Tala Hydroelectric Project Authority (THPA). Therefore these additional new facilities shows the achievement of yet another milestone in creating quality academic infrastructure at GCBS.

Library is a treasure-trove of knowledge and wisdom. An educational institute has little meaning and purpose without a good library and Library books. Library readings continue to shape the way we understand and perceive things, the way we communicate with each other, and the way we see the world. It changes our paradigms.



Similarly, a campus bookstore is a complementary lifeline to learning and growth of individuals in any academic institution. In fact, the college bookshop is a much awaited dream come true. When our beloved His Majesty the King visited GCBS in 2015, it was His Majesty's Command that we should have a bookshop. Ever since, it has also been the College's wish to have a Bookshop to help encourage and inculcate reading habits among students. The bookstore can also ensure timely adoption

and delivery of course materials, and offer insignia merchandise. Appropriate, branded merchandise will allows students, faculty and Alumni to display their college spirit and act as brand ambassadors.

In a similar line, Semkyed Tshogkhang is the main key to open up the young minds towards values and behaviours that bears a strong connection with the aspirations of Gross National Happiness (GNH). It will host many events and activities that will enable young minds to discover the

fundamentals of rights living that embodies the Bhutanese way of life. The values in the traditional communities ensured sense of trust and security, sharing, mutual help and peaceful coexistence which sustained Bhutanese livelihood. And that value we must be able to pass it onto our youths because the wealth of our country is our human resources. Our future will invariably be shaped by the talent and skills, disposition for hard work, commitment, and dedicated service of our young generations.

Further, all parents have the same hopes and dreams for their children, from the moment they are born– that our child will stand amongst others as an equal– that they are capable, well-educated and responsible citizens. GCBS share the same hopes and dreams for about 1500 young students currently enrolled and many more hundreds and thousands of youths who will go through this college. These new facilities will help in achieving our shared common goals.

Besides, it will go a long way in enhancing and strengthening the trust and confidence that is bestowed on the people of Bhutan, particularly the youths, of the “extraordinary qualities” by our beloved His Majesty the fifth Druk Gyalpo during his address to the graduates of 2017 of the SMART Qualities- Sincerity, Mindfulness, Astuteness, Resilience, and Timelessness - is SMART. If I quote “Bhutan has always been a smart nation. That is why we must continue to build smart institutions, and that is why it is imperative that our people remain smart. We must nurture these wonderful qualities and remember every day, how they have defined us as a nation and as a people. We must remember that these qualities will help us navigate the 21st century and build an even better place” Unquote.

Finally, these two new buildings would not have come to fruition without the generous support from the Government of India (Nu.61 million). To that extent, this inaugural ceremony bears an additional significance of Bhutan-India Friendship. India-Bhutan relations are what they are today because of the wisdom, sensitivity and farsightedness of Their Majesties. We are deeply grateful and I would like to sincerely extend our gratitude through our special guests from Embassy of India to the Government of India on behalf of the GCBS family and on behalf of the Royal University of Bhutan. With this I Once again welcome one and all. Thank You and Tashi Delek.”

The 13th February 2018

Arrival of Audit Team in Gedu College of Business Studies



On 13th February Audit Team along with Auditor General Tshering Kezang visited to Gedu college of Business Studies to make awareness on roles and functions of Royal Audit Authority (RAA). The main aim of the program was Establishing Institutional Linkage in Environmental Auditing. The four hours program cover the brief history of RAA, Audit cycle, Mandates,

Jurisdiction, Audit Findings, RAA's Strategic Plan and its memberships.

The Participants were introduced to the concept of environmental auditing, auditing standard, audit topic selection procedures, frameworks and various mythologies used while conducting environment audit. It's also inspiring to see that Royal Audit Authority (RAA) have lots of concern in making Bhutan corruption free zone. The main difference of RAA and Anti-Corruption was that RAA is responsible to audit and report on the economy, efficiency and effectiveness in the use of Public resource as per article 25.1 of the Constitution of the Kingdom of Bhutan where as Anti-Corruption Commission focused on preventing and combating Corruption. The preference was given to B.Com Students as it was related to the subject 'Audit (Act 309)i' they studies. The program also thrashed out doubts and queries as well as carved the way forward for strengthening environmental auditing.

Background

The Royal Audit Authority as the Supreme Audit Institution (SAI) of Bhutan is responsible to audit and report on the economy, efficiency and effectiveness in the use of Public resources. It will be headed by Chief Justice of Bhutan, the Speaker, and the Chairperson of the National Council and the Leader of the Opposition Party, the 'auditor General for the period of 5 years.

In the Historical Evaluation of Royal Audit Authority it has three consecutive phases, Conceptualization Phase, Institutionalization phase and Delivering and creating impacts phase. From the year 1961 to 1970 it is called Conceptualization phase, whereby from 1970 to 2006 it is called Institutionalization phase and for the year starting from 2006 till 2016 it is called Delivering and creating impacts phase. During the period of Conceptualization and Institutionalization phase they have to shoulder three various tasks, Auditing and Reporting, Investigating and Prosecuting. Whereas from the third phase, the Delivery and creating impacts they were only responsible for Auditing and Reporting.

In June 2006, the 85th session of National Assembly enacted the Audit Act of Bhutan 2006, providing RAA with the full organizational and functional independence with authority to determine and administer its own organizational structure, budgetary and personal requirements.

The increased complexity of the audit function like integrating compliance audits with performance audits demand qualified and highly specialized manpower.

Purpose

The main purpose of the program was Establishing Institutional Linkage in Environmental Auditing. The four hours program covered the brief history of RAA, Audit cycle, Mandates, Jurisdiction, Audit Findings, RAA's Strategic Plan and its memberships.

Royal Audit Authority provides an independent views of public sector activities, service delivery and stewardship of public funds through financial, compliance and performance audit. The RAA's stakeholders include, Parliament, Government, Citizens, Audit Entities, Donors, Internal Peer, Organizations/ACC/DAG/RCSC/CtSOs/NGOs, INTOSAI, ASOSAI, IDI and peers, SAIs and Media. The mandates of RAA is as per the Article 25.1 of Constitution of the Kingdom of Bhutan which states "There shall be a Royal Audit Authority to audit and report on the Economy, Efficiency and Effectiveness in the use of Public Resources." Their jurisdiction extends to, Ministries, Departments, Local Governments, Zhung Dratshang and Rabdey, Political parties, Constitutional bodies, Defence and Security Services, Corporations and Financial Institutions, NGOs, any entity or activity upon command of the Druk Gyalpo and college.

While stressing on Jurisdiction over college, it covers the academic performance, government budget, development fund, token fee, SAP, Fete and Lottery proceeds, library fees, other collections and stores.

Audit cycle constitutes the process of Auditing, Reporting, Linking lapses with accountabilities and follow up. In the process of **Auditing** they perform performance audit, financial audit, compliance audit and special audit. However in the process of **Reporting** they prepare individual reports to the agencies, certification report of the consolidated financial statements, AG's Advisory series and in the third process called **Linking lapses with accountabilities** they look into direct accountability and supervisory accountability. Finally the **Follow up** process includes Audit teams, divisions/regions, follow up committee and finance and audit committee.

The program was very much significant to answer the most common doubt of "who audits RAA?" RAA is audited by external and internal audit, through peer preview and performance reporting. They also have membership in regional and international level in International organization of supreme audit institutions (INTOSAI) and Asian organization of supreme audit institutions (ASOSAI).

Royal Audit Authority has also taken the new initiatives in the field of Audit which is classified as Citizen Participatory Audit and Audit from Gender Perspective. They have also established training Centre in Tsirang Dzongkhag and created accountability on contractor and consultant.

Conclusion

In conclusion, it was found that it would be desirable for a college students to be groomed under such facilities provided whereby they can understand the core objectives of Royal Audit Authority. The four hours program being held was very much effective and efficient because it enabled in establishing Institutional Linkage in Environmental Auditing.

Since Royal Audit Authority is one of the most valuable institution which has its vision to promote value for money and good governance in public operations and contributes towards achieving the societal aspirations of Gross National Happiness, the learning institutions especially colleges must familiarize the students about its functions by conducting such learning opportunities.

Nevertheless, it is never a doubt that there is a collective will to move forward.

The 21st of February, 2018

Celebration of The 38th Birth Anniversary of His Majesty The King



Every 21st February the nation celebrates and rejoices the birth of The People's King. This beautiful day marks the dawn of Happiness and Prosperity in Bhutan. The 38th Birth Anniversary of His Majesty the King Jigme Khesar Namgyal Wangchuck was observed by the College in a grand way. **The Deans of Academic Affairs Mr. Kinley Wangchuk** led the lecturers, Staff and students to offered prayers and butter lamps for His Majesty Long Life and good health. The celebration was held at College Hanging Garden. The day began with the National Flag hoisting, Singing National Anthems and the Galpoi Zhabten.

The People's King was born on February 21, 1980 to His Majesty Druk Gyalpo Jigme Singye Wangchuk, the fourth 'Dragon King of Bhutan, and the Queen

Ashi Tshering Yangdon. He is the eldest son. He ascended the throne in 2006 when his father, Jigme Singye Wangchuk, The Dharma King, abdicated the throne in his favour.



A big group of College cultural club accompanied by College President and Few Faculties and Few Staff participated in the big event organized by Dzongkhag and Dungkhag at Phuntsholing. School Students of Phuntsholing and a Team from India also took part in parade and showcase exquisite cultural performances.

The 3rd March of 2018

Celebration: 50 years of India - Bhutan Friendship



Cultural Troops of 8 sister – villages of North-East India led by Consulate General of India, based at Phuntsholing were received by Dean of Academic Affairs Mr. Kinley Wangchuk accompanied by Faculty, Staff and Students. Butter lamps of friendship were offered by the Dean and Consulate General. Speeches were made on the History and Friendship of the



two countries. A total of 10 cultural items were presented by this expert troop.

The program ended with handshakes of friendship and tashi-labey.

The 8th March, 2018

Business Idea Pitching Event held in the College

On 8th March, 2018, the Department of IT & Telecom, under the Ministry of Information and Communications conducted Business Idea Pitching event in the college. The event was conducted mainly for selecting best ideas to contest on the Bhutan National Startup Weekend Scheduled from 16th to 18th March, 2018 and also to promote startup and innovation in the country. The Startup Weekend is 54 hours program that runs over a weekend from Friday to Sunday.





The program started in the morning at 10:30 am and went on till 6:00 pm in the evening. A total of 95 ideas were pitched during the daylong event out of which 20 ideas were selected for the national Startup Weekend.

Tshering Gyem a 3rd year B.Com Accounting student won the contest and was awarded Nu. 5000 cash prize with her business “GCBS eBook”. Her idea was to launch an app that will provide the students required text books and notes. Dawala, an MBA student and Karma Yuden of 3rd year student took the 2nd and 3rd position with cash prize of Nu. 4000 and Nu. 3000 respectively.

The Dean of Research and Industrial Linkages, Mr. Ugyen Lhendup coordinated the event. He said, “A pitch is basically delivering a Business Plan verbally. A pitch typically takes the form of an entrepreneur or group of entrepreneurs presenting or describing their ideas to prospective investors...”

Director General of Department of Information Technology and Telecom, Jigme Thinley Namgyal, said the event was organized to provide individuals with opportunity to showcase their ideas and create an ecosystem in colleges to encourage startups.



The 9th March 2018, Friday

A New Dean of Student Affairs for Gedu College of Business Studies



The Dean of Student Affairs, Mr Tenzin Norbu was offered the Khadar of Tashi Delek by the College President, Faculties, Staff and Students. The Dean of Student Affairs (Office) is committed to ensuring that all students are successful during their time at GCBS. His Office will provide support to Undergraduate, MBA and Graduate Students regarding the issues concerning student life.

Mr. Tenzin Norbu has the Degree in Master of Technology (M Tech), Software Engineering from JIS College of Engineering, Kolkatta, India. He has served 9 years as the faculty of ICT prior to his Deanship.

“...If they ever tell my story, let them say that I walked with giants. Men rise and fall like the winter wheat, but their names will never die. Let them say I lived in the time of Hector, tamer of horses. Let them say I lived in the time of Achilles...”

A quote from Troy (A War Film written by David Benioff)





Gedu College of Business Studies is a Centre of Undergraduate and Post Graduate learning of [Royal University of Bhutan](http://www.rub.edu.bt)
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