

# The RISING NEPAL

## Business Magic in a Land of Opportunity

By Laurence O. McKinney

Last week, tickets to the Michael Jackson concert in New York were selling for \$700.00 a pair. What a business; just buy tickets at the original price and sell high. The Michael Jackson ticket business is a guaranteed sure thing, a proven gold mine; an opportunity to get rich quick. But, because I have been a professional manager for a number of years, my interested dulled quickly. I computed the bothers of the business—booking, contracting, personal management, advertising, printing and so on. Then, the ratio of Michael Jackson to less popular performers. It wasn't a bad business; it made about as much money as a dry-cleaning chain or a fancy jewelry store. But only if one did it right, and that was just one more encounter with hard work for much money. The only sure-fire formula I know. I was in Nepal to relax, and see if some opportunities would arise.

The first Nepali professional I met wanted the Pepsi Cola franchise. The leader's background had nothing to do with bottling, or even business for that matter. To him, the concept was sound: Since they sell so much Coca Cola, we could get richer than the Rockefellers selling Pepsi. I was unable to explain to them that the Pepsi Cola company was not going to be impressed with this line of reasoning. In Thailand, rival Pepsi and Coke salesmen have started shooting at each other in territory wars; a one product captive market is one thing, product number two has a tough go. This man hadn't even figured out where to get bottles. All that was needed was the magic license, the Michael Jackson ticket to sure wealth.

There is a subtle difference between opportunity and opportunism in commercial enterprises—and the distinction often blurs in developing nations. Without a history of business enterprise to rely on, there is no confidence in the pioneering efforts in any field. Only after someone has already made a lot of money in a field will his countrymen follow; perhaps stampede would be the better word.

In Nepal, commercial business of the modern sort did not exist before 1935; there is no legacy of centuries of



success and failure to consult, few native practitioners, and fewer clear successes. As a result, business is still in the magic mantra stage, where some have the magic and some don't. If Santosi Mata Money smiles on you, you are suddenly rich. Opportunism is the amateur stage of business; where everyone jumps in and a few survive to be the professional managers. It is found in gold rushes, fads, and all beginnings of what mature into serious business. The ones who survive learn the old mantra: hard work for much money. Often for years and years.

My second would-be partner wanted to start a pharmaceutical firm; he

was already in business and wanted to branch out. He was terribly frustrated that he had already waited seven months trying to get the license. I was interested; Equador is making a lot of money growing a native Nepali plant—datura—and processing it into scopolamine, a basic drug with a wide market. However, as talks progressed, it turned out that he had no intention of starting what I would call a pharmaceutical firm. The magic license would allow him to import bulk pharmaceuticals from India and package them—a bagging line. I left him cursing his luck and his cards; he couldn't understand why he couldn't get the

license; and this frustrating seven month wait was just too much.

In America, Eastern gurus made a killing until the students began to discover certain unpleasant facts. There were some Indian and Tibetan teachers who really could do "magical" feats. But it always turned out that they had studied for decades with their own gurus, and had inherited and practiced a long legacy of spiritual disciplines. There was no magic mantra that worked in a couple of months, or even a couple of years. It require much hard work for much spiritual power. The only formula I ever knew.

My father ran a company, and my father's and his father before him. My extended family has run hotels, real estate concerns, piano factories, foundaries and paper mills. I myself had to undergo two years of preparation at the Harvard Business School, the Drepung of Dollars, the Capitol of Capital—and then manage successively publishing, marketing, and manufacturing firms before I was 35. The lineage is firm; the wisdom is there. If there was any magic, we would have found it long ago.

Last night I shared a 'Dahl-Bhaat' with a friend, an engineer who was working hard in his profession. Like most professionals, he was underpaid, but he shared his home with me, proudly introducing me to his 'chora and chori'. He was possibly going to get a degree in America, and he spoke of his long hours, hard work and his friends, some of whom had gotten suddenly rich in hotels or in restaurants. "There is magic here," he said, "Maybe I will find it myself some day." I was happy to tell him he already knew the only mantra that worked; and that people who work hard at their work are getting ready—for opportunity. And this country has a lot more opportunity than magic—for any patient practitioner. □

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