

Together We Build Human Capital

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ABSTRACT

This editorial highlights the need for adopting a unique practice of publication for building human capital under changing social conditions. The perspective is from the desk of the editor based on experiences, observations, and reviews of published and unpublished literature. By investing in education, skills development, collaboration, and well-being, Society 5.0 can create a human-centered environment that harnesses the potential of individuals to drive innovation, economic growth, and social progress. Embracing these strategies will lead to a more inclusive, sustainable, and prosperous future for all members of society.

Apex College is dedicated to building human capital, which is essential for success in Society 5.0, and encourages us to start a unique approach of publication as the Apex Journal of Business and Management. This is the inaugural issue of the Apex Journal of Business and Management consisting of 10 articles and this editorial perspective. It is Apex new initiative for building human capital through extensive research and publication. The editorial provides in brief changes in social conditions and strategies that need to be adopted for building human capital along with highlights on the needs of the journal with unique features in the domain of business, management and social sciences including technology. We request your feedback and end with a wish for happy and prosperous Dashain, Tihar, and Chhath, with a hope to overcome the issue of starvation and obesity from the globe.

Keywords: social change, human capital, AJBM, acknowledgment, greetings

The Changing Society

Society has undergone significant transformations throughout history, and the concept of Society 5.0 represents the latest stage of societal development. Here is a summary of the changes from Society 1.0 to Society 5.0:

Society 1.0 -Hunting Society: Society 1.0 refers to the early stages of human civilization when humans were hunter-gatherers. People relied on hunting, gathering, and basic survival skills to meet their needs(Cabinet Office, Government of Japan). This

society was characterized by a nomadic lifestyle and a strong connection to nature.

Society 2.0-Agricultural Society: Society 2.0 marked the transition from hunting to agriculture. Humans began to cultivate crops and domesticate animals, leading to settled communities and the development of agriculture as the primary means of sustenance (Cabinet Office, Government of Japan). This shift allowed for the growth of population and the establishment of more complex social structures.

Society 3.0-Industrial Society: Society 3.0 emerged with the advent of the Industrial Revolution. This period was characterized by the mechanization of production processes, the rise of factories, and the mass production of goods (Cabinet Office, Government of Japan). Industrialization brought about significant societal changes, including urbanization, the division of labor, and the emergence of a wage-based economy.

Society 4.0-Information Society: Society 4.0 represents the era of the information age, driven by advancements in technology and the widespread use of computers and the internet. This society is characterized by the rapid exchange of information, digitalization of various aspects of life, and the emergence of new industries such as telecommunications and information technology (Cabinet Office, Government of Japan).

Society 5.0 - Human-Centered Society: Society 5.0 is the proposed future society that Japan aspires to achieve. It aims to create a human-centered society that balances economic advancement with the resolution of social problems by highly integrating cyberspace and physical space (Cabinet Office, Government of Japan.). Society 5.0 seeks to leverage technologies such as artificial intelligence, robotics, and the Internet of Things to address societal challenges and improve the quality of life for individuals (Draa Tani, 2021). It envisions a society where technology, nature, and people operate in balance, with a focus on mutual respect, forward-thinking, and the well-being of all members of society (Sydle, 2022; Hitachi, 2017; Cadence Blogs, 2022).

Building Human Capital in Society 5.0

Building human capital is a crucial aspect of Society 5.0, as it focuses on enhancing the knowledge, skills, and well-being of individuals. In this section editorial, explore the importance of building human capital in Society 5.0 and discuss strategies to achieve this goal. Building human capital is essential in Society 5.0 for several reasons:

Enhancing Economic Productivity: Human capital development contributes to economic growth and productivity. By investing in education,

training, and skills development, individuals become more productive and adaptable to the changing demands of the economy (Accounting for Sustainability, 2017). This, in turn, leads to increased innovation, competitiveness, and economic prosperity.

Promoting Social Inclusion: Society 5.0 aims to create a society where everyone can thrive and benefit from technological advancements. Building human capital ensures that individuals have equal access to education, training, and opportunities for personal and professional growth. This promotes social inclusion and reduces inequalities (Accounting for Sustainability, 2017).

Fostering Innovation and Problem-Solving: Human capital development encourages creativity, critical thinking, and problem-solving skills. In Society 5.0, where technology plays a central role, individuals with strong human capital can effectively leverage technology to address complex societal challenges and drive innovation (Hitachi, 2017).

Improving Quality of Life: Society 5.0 places a strong emphasis on the well-being and quality of life of its members. Building human capital through health promotion, mental well-being, and work-life balance initiatives contributes to a higher overall quality of life for individuals.

Strategies for Building Human Capital in Society 5.0

To effectively build human capital in Society 5.0, the following strategies can be implemented:

Investing in Education and Lifelong Learning: Society 5.0 requires a highly skilled and adaptable workforce. Governments, educational institutions, and organizations should invest in quality education and promote lifelong learning opportunities. This includes providing access to formal education, vocational training, and continuous professional development programs (Accounting for Sustainability, 2017).

Promoting Digital Literacy and Technological Skills: In Society 5.0, digital literacy and technological skills are essential. Efforts should

be made to ensure that individuals have access to digital tools, training, and resources to develop the necessary skills for the digital age. This includes promoting coding, data analysis, and other relevant technological competencies (Accounting for Sustainability, 2017: World Bank, 2019: Mishra & Nepal, 2023).

Encouraging Collaboration and Knowledge Sharing: Society 5.0 thrives on collaboration and knowledge sharing. Building social capital through networking events, mentorship programs, and collaborative projects fosters the exchange of ideas, experiences, and expertise. This enhances human capital by facilitating learning, innovation, and the development of social skills (McKinsey & Company, 2022).

Prioritizing Health and Well-being: Human capital development in Society 5.0 should prioritize the physical and mental well-being of individuals. This includes promoting a healthy work-life balance, providing access to healthcare services, and implementing wellness programs. Healthy individuals are more productive, creative, and resilient, contributing to the overall development of human capital (Zhang, & Zhang, 2016).

Apex College is dedicated to building human capital since 2000 and also leading for the same in Society 5.0. The college's mission statement, transformative experience, research and publications, networking opportunities, and quality education contribute to building human capital, which is essential for success in Society 5.0 encourages us to start a unique approach of publication as Apex Journal of Business and Management.

Welcome to Apex Research Center Initiative

Apex Research Center (ARC) is a newly established unit of Apex College for fostering research culture at Apex to produce new knowledge and overcome social problems of business and management through its advanced innovative approach.

This is the first attempt of Apex Research Center to start unique publication as Apex Journal of Business and Management (AJBM). Priority should be given to what is published more than that of where is published (Mishra, 2021: Mishra, 2022:

Mishra, 2023: Mishra, & Jha, 2023:, & Mishra Nepal, 2022). This is an inaugural issue of Apex Journal of Business and Management consisting of 10 Articles and this editorial perspective.

1. The first paper by Syed Shabbeer Ahmad & Krishna Prasad K present a novel machine learning framework for analyzing the performance of prediction models in malware detection. The use of deep learning and ensemble learning strategies shows promise in improving the accuracy and efficiency of malware detection systems. The proposed framework has the potential to contribute to the field of cyber security by enhancing the ability to detect and mitigate the threats posed by rapidly evolving malware variants (Ahmand & Krishna Prasad, 2023).
2. The paper titled "Skills Development in a Volatile Environment: A Systems View of the Learning Process" explores the importance of developing skills in a rapidly changing and uncertain world. The authors emphasize the need for instructional systems that can effectively develop knowledge, skills, attitudes, and values in individuals (Blair, Woodcock, & Pagano, 2023).
3. The paper titled "Women Empowerment in Self Help Groups through Microfinance: A Case Study of Rautahat District" analyzes the role of microfinance in empowering women through self-help groups. The study focuses on the Rautahat district of Nepal and examines the impact of microfinance on women's empowerment.

Overall, the paper provides insights into the role of microfinance in empowering women through self-help groups. The study highlights the importance of women's empowerment in achieving sustainable development and provides evidence of the positive impact of microfinance on women's economic and social empowerment. The study also identifies the challenges faced by women in accessing and utilizing microfinance services and suggests the need for targeted interventions to address these challenges (Gubhaju, 2023).

4. The paper titled "Adaptation of Green Banking Practices in Commercial Banks of Nepal" examines the incorporation of green banking practices in Nepalese commercial banks. The study aims to investigate the overall arrangement and factors influencing the perspective of bankers on green banking performances.

Overall, the paper provides insights into the incorporation of green banking practices in Nepalese commercial banks. The study highlights the need for increased awareness and adoption of green banking practices in the Nepalese context. The paper also emphasizes the importance of green banking practices in preventing damage to the environment and enhancing bank reputation (Mishra, P., 2023).

5. The search results suggest that talent management practices have a significant impact on employee performance and are crucial for the success of companies in today's business environment. Effective talent management can improve employee engagement, ethical behavior, and intention to stay in the organization. The study on the construction industry of Eastern Nepal would provide more specific insights into the impact of talent management practices in the context of eastern Nepal (Timsina & Jha, 2023).
6. The use of information technology in construction (ITC) is a major international research endeavor in scientific institutions. The use of information technology in construction has the potential to improve efficiency, productivity, and safety. However, the adoption of new technologies in the construction industry faces several challenges that need to be addressed to fully realize the benefits of digital technologies (Aryal, Chapagain, Dhakal, & Aryal, 2023).
7. The use of facial detection and recognition technology in an automated attendance system has the potential to improve the efficiency and accuracy of attendance tracking in classrooms. The proposed system can help reduce the manual work of taking attendance

and eliminate shortcomings associated with manual attendance tracking (Jha, et al., 2023).

8. The search results provide valuable insights into the different modes of transportation available in international logistics and their advantages and disadvantages. Businesses need to carefully consider their transportation needs and choose the right mode of transportation to ensure efficient and cost-effective transportation of goods (Babu & Aithal, 2023).
9. The search results provide limited insights into the specific topic of "Building a Case for Responsible Management Education in Nepal." However, the studies highlight the importance of addressing gender inequality and promoting awareness of green banking practices in Nepal (Shrestha, 2023).
10. The paper titled "Perceptions of Students on Project-Based Learning: Evidences from Public Schools in Pokhara" examines the perceptions of students on project-based learning in public schools in Pokhara, Nepal. The study aims to reveal students' perceptions of learning and soft skills acquisition towards the implementation of project-based learning. The paper provides insights into the perceptions of students on project-based learning in public schools in Pokhara. The study highlights the positive impact of project-based learning on students' engagement, motivation, and enjoyment of learning. The paper also emphasizes the importance of project-based learning in promoting meaningful learning and enhancing students' academic and everyday life skills (Sharma, 2023).

We would like to appeal to you to consider submitting your articles to the Apex Journal of Business and Management. This journal offers a unique attraction that sets it apart from others in the field. Here are some general reasons why you should consider submitting your work to Apex Journal of Business and Management:

Impact and Scientific Excellence: The journal welcomes manuscripts that meet the general criteria of impact and scientific excellence. By submitting your article to Apex, you have the opportunity to contribute to the advancement of business and management research and make a meaningful impact in the field.

Publication Ethics: Apex Journal adheres to strict publication ethics and only considers article submissions that have not been previously published. This ensures the integrity and originality of the research published in the journal.

Expertise and Reputation: Apex Journal of Business and Management is a reputable journal in the field, known for its commitment to quality research and rigorous peer-review process. By submitting your article to Apex, you can benefit from the expertise and reputation of the journal, enhancing the visibility and credibility of your work.

Wide Readership: Apex Journal has a broad readership, including researchers, academics, and professionals in the field of business and management. By publishing your article in Apex, you have the opportunity to reach a wide audience and make an impact on the scholarly community.

Supportive Guidelines: Apex Journal provides a guide for authors, which offers detailed information on the requirements for submission and approval of articles on business and management. This guide will assist you in preparing your manuscript and ensure that it meets the journal's standards.

Here are some specific reasons why you should consider submitting your work to Apex Journal of Business and Management:

Copy Editing and Formatting without any Charge: AJBM provides copy editing and formatting services for your article without any charge. This ensures that your research is presented in a professional and consistent manner, enhancing its readability and impact.

Google Scholar Indexing: AJBM is indexed in Google Scholar, making it easy to search and access your article directly from the journal through

GS. This ensures that your research is easily discoverable and accessible to a wide audience.

DOI: AJBM provides a Digital Object Identifier (DOI) for your article, which helps to fetch citations and track the impact of your research. This ensures that your work is recognized and cited by other researchers in the field.

Copyright with Authors: AJBM allows authors to retain the copyright of their work, with no copyright transfer required. This ensures that you have full control over your research and can use it as you see fit.

Structured Abstract: AJBM requires a structured abstract for your article, which helps to check for novelty and ensure that your research meets the journal's standards. This ensures that your research is of high quality and meets the requirements of the journal.

Structured Reference Format: AJBM follows the APA reference format, ensuring that your references are formatted correctly and meet the journal's standards. This ensures that your research is presented in a professional and consistent manner.

No Article Processing Charges: AJBM does not charge any Article Processing Charges (APC), making it an affordable option for publishing your research. This ensures that your research is accessible to a wide audience, regardless of financial constraints.

Quick Reviewing Process: AJBM offers a quick reviewing process for publication, ensuring that your research is published in a timely manner. This ensures that your research is available to the scholarly community as soon as possible.

Open Access Publication with ISSN: AJBM is an open access journal with an ISSN, ensuring that your research is freely available to anyone who wishes to access it. This ensures that your research is accessible to a wide audience, regardless of financial constraints.

Proof of Third-Party Indexing: AJBM provides proof of at least one indexing in a third-party

database, such as OpenAir, Nepjol, J-Gate, or SSRN. This ensures that your research is recognized and indexed by reputable databases, increasing its visibility and impact.

Publication and Copyright Certificates: AJBM provides a paper publication certificate and a copyright certificate to authors, ensuring that your research is recognized and credited to you. This ensures that your research is recognized and credited to you, increasing your visibility and credibility in the field.

Itinerary of AJBM and Acknowledgments

We would like to express our sincere gratitude to all the alumni, students, scholar and faculties who have supported the Apex Journal of Business and Management in overcoming the challenge of limited awareness and participation from potential authors and researchers. Your great support and confidence have been instrumental in building awareness and attracting submissions from researchers, which has been a hurdle in the initial stages of the journal's publication.

We apologize for any inconvenience caused by not including many of your articles in the first issue of the journal. However, we appreciate your continued support and contributions to the journal, which have been invaluable in establishing its credibility and reputation in the field of business and management research in Nepal.

We encourage you to continue submitting your high-quality research to the Apex Journal of Business and Management, and we look forward to your continued support in the future.

We would like to express our gratitude to Kantipur Media Group for their contribution to Apex Research Center through researchers access in their archive. Hope this collaboration will continue to grow and flourish in the years to come.

Apex College offers Bachelor's and Master's degree programs in business and management, in affiliation with Pokhara University academic framework and accreditation for these programs. This collaboration has enabled Apex College to

maintain academic excellence and produce top-tier business leaders, world-class professionals, and trailblazing entrepreneurs.

On behalf of Apex Journal of Business and Management, we would like to express our gratitude to Pokhara University for their support in maintaining academic excellence and providing a platform for students to excel in their academic and professional careers as outcome of the same the knowledge dissemination platform AJBM initiated at Apex. Academicians and officials from Pokhara University deserve special thanks for coordinating in building human capital.

We would like to extend our sincere gratitude to Journal advisors, Dr. Minendra Rijal, Chairperson, Apex College, Prof. Dr. Prem Raj Pant, Faculty Development Advisor, Apex College, Prof. Dr. Kushum Shakya, Dean, Humanities and Social Sciences, TU, Prof. Dr. Bijay KC, Former Dean, School of Management, KU, and Dr. Rosane Pagano, Principal Lecturer, Manchester Metropolitan University, UK deserve the first mention for their support to the full editorial team for accepting to guide us in establishing the credibility and reputation of the Apex Journal of Business and Management. As a new journal, we understand that it takes time to gain recognition and trust from researchers, especially in a competitive publishing landscape. Your guidance and expertise have been invaluable in helping us overcome this challenge and establish the journal as a reputable publication in the field of business and management research in Nepal. We appreciate your contributions to the journal and your commitment to maintaining high ethical standards in the publication process. As part of our commitment to ethical publishing, we only consider article submissions that have not been previously published. We also ensure that research work is only published after passing the initial acceptance criteria and receiving comments and approval from peer-reviewers in the relevant area of expertise.

This volume 1 and issue 1 of the journal would not be with you today without the support of some institutions and individuals. Drawing strength

from 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 Apex Research Center, Apex Research Committee, Board of Director and Team Apex for inviting me to lead the editorial team under guidance of Professors like Mahananda, Prem Raj, Aithal and many more. 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 Apex Journal of Business and Management. Together, we can strive for excellence, foster innovation, and contribute to the growth and development of Nepal's business and management landscape.

We extend our sincere thanks to Ms. Durga Rijal (Principal), Mr. Kavi Raj Joshi (CEO), Mr. Nabin Kumar Jha (Academic Director) and Dr. Tulika Mishra (Quality Assurance Head) including all other members from Senior Executive Team for their invaluable contributions in motivating and ensuring compliance with publishing standards and overcoming resource constraints for the Apex Journal of Business and Management. Your dedication and support have been instrumental in establishing the credibility and reputation of the journal within the academic community.

I would like to express my heartfelt thanks to the network of editors who have played a crucial role in securing quality submissions for the Apex Journal of Business and Management. Ensuring a steady flow of high-quality submissions can be challenging for a new journal, especially when researchers are unfamiliar with its reputation and impact.

Your dedication and efforts in inviting leading scholars to join the editorial board have greatly contributed to attracting researchers who are willing to submit their work to our journal. By building a strong network of editors, we have been able to establish credibility and reputation within the academic community.

We also appreciate your support in implementing effective strategies for journal promotion, such as posting calls for papers and new article highlights on social media platforms and starting a publication blog or individual calls. These efforts have helped increase awareness and attract quality submissions.

We would like to extend our heartfelt thanks to Prof. Dr. Prem Raj Pant and Prof. Dr. Mahananda Chalise for their invaluable contributions in helping us overcome the challenge of managing the peer-review process for the Apex Journal of Business and Management through their great leadership style to operate from the back by recommending suitable reviewers. We have been learning through their wide experience.

The peer-review process is crucial for maintaining the quality and integrity of a journal, and the reviewer board's strategies and expertise have played a significant role in ensuring the efficiency and effectiveness of this process. Their guidance in finding qualified reviewers and managing the review process has been instrumental in upholding the standards of the journal. We appreciate their positive communication, prompt feedback, and professional approach throughout the peer-review process. Their dedication and commitment have contributed to the timely publication of high-quality articles in the journal. 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.

We would like to extend our sincere thanks to Departments of IT and HR at Apex College, Girish Mittal, and Nazim for their valuable contributions in overcoming the technical and logistical issues faced during the establishment of the Apex Journal of Business and Management.

Setting up the infrastructure for a new journal, including website development, manuscript submission systems, and formatting guidelines, can be time-consuming and may require technical expertise. Your dedication and expertise have been instrumental in ensuring the smooth functioning of the journal's operations.

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, advisors, senior faculties 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.

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.

Greetings

Dear All,

As we celebrate festivals, I would like to extend my warmest wishes to everyone. May these festivals bring joy, happiness, and prosperity to your lives!

Let us also remember the biggest problems facing humanity today: starvation and obesity. It is a sad reality that while many people in the world go hungry, others suffer from obesity due to over-consumption of food. It is important that we work towards a world where everyone has access to nutritious food and where food is not wasted.

Let us also reflect on our responsibility towards each other and the planet. We use our resources sustainably to ensure a better future for all!

Once again, I wish you all on behalf of journal team a happy and prosperous Dashain, Tihar, Chhath, Christmas and New Year 2024.

Conclusion

The transition from Society 1.0 to Society 5.0 represents the evolution of human societies from hunter-gatherer communities to agricultural societies, industrial societies, information societies, and ultimately, a human-centered society that integrates technology and social progress for the betterment of society as a whole. Society 5.0 aims to harness the power of technology to create a sustainable and inclusive future. Building human capital is a fundamental aspect of Society 5.0. By investing in education, skills development, collaboration, and well-being, Society 5.0 can create a human-centered environment that harnesses the potential of individuals to drive innovation, economic growth, and social progress. Embracing these strategies will lead to a more inclusive, sustainable, and prosperous future for all members of society. Apex College is dedicated to building human capital which is essential for success in Society 5.0 encourages us to start a unique approach of publication as Apex Journal of Business and Management. This is inaugural issue of Apex Journal of Business and Management consisting of 10 Articles and this editorial perspective.

We would like to thank you for your contribution and support in establishing the credibility and reputation of the Apex Journal of Business and Management. We look forward to your continued guidance and contribution in the future for more high-quality indexing and impact. We extend our sincere thanks to the network of editors for their valuable contributions in securing quality submissions for the Apex Journal of Business and Management. Your dedication and support have been instrumental in establishing the journal as a reputable publication in the field of business and management research in Nepal.

Your love, hope and belief inspire us to come together for building human capital. 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. I wish you all on behalf of Apex College a happy

and prosperous Dashain, Tihar, Chhath, Christmas and New Year 2024 with a hope to overcome the issue of starvation and obesity from the globe.

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