

PITSTOP

DASHAIN SPECIAL EDITION - FOCUSED ON OUR CORE VALUES AND CULTURE PILLARS

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Welcome to this month's special edition of Pitstop! You'll find that this edition is special for many reasons, with the festivities coming soon along with some exciting news and a grand unveiling. In the first ever F1Soft Group town hall meeting, our very own Adwait dai and Daniel dai unveiled our core values and culture in the form of the mnemonic: TIGER on a CLIFF. We at Pitstop were very excited to hear all about it and decided that since it's the CORE values and culture of F1Soft, it was utterly necessary that we all be on the same page on being aware about them. So, we have dedicated this edition to TIGER on a CLIFF.

Of course, the latest news and updates are also there, but in this edition, you'll find an enlightening conversation about what TIGER on a CLIFF is, with our Adwait dai and Daniel dai along with an interception by our very own F1Soft group on TIGER on a CLIFF. Of course, our 'Living

the Values,' a crucial segment, is always there. Then, following that, on the fun and excitement will be covered with the memories of Dashain and all the life happening at F1Soft for this festive weather and vacation. We also have some interesting recommendations with Pitstop Recommends, Fonereads, and FonePlaylist. A special poem and #LifeatF1Soft too. So, look forward to it!

As usual, we are always welcome to contribute to this newsletter in any part, whether you want to share a message, photos, or even recommend some songs and books. We would love to see your participation. Please email us at MarketingCommunication@f1soft.com, and we will take care of the rest.

Happy reading!
Pitstop Team

FITECHSCOPE



A Lookback on eSewa 11 Days Topup Rush Hour

In today's digital age, where our phones have become indispensable, staying connected is key. Understanding the significance of keeping our phones topped up and having data packs ready for our daily communication needs eSewa recently launched a new campaign: TUGRO (Tiger on a Cliff) 11 Days Topup Rush Hour Topup Mania.

In the eSewa 11 Days Topup Flash Sale, which went on from Ashoj 11, 2080, to Ashoj 21, 2080, for one hour every day, users could participate in eSewa flash sale extravaganzas. By using the provided promo codes while recharging customers' mobile phones or purchasing data packs, both NTC and Neel users stooded a chance to receive cashback offers of up to 30%. With 11 Days Topup Flash Sale, users could enjoy the convenience of topping up their phone and buying data packs while being rewarded with exciting cashback offers.

eSewa 30% Discount: Win Exciting Prizes via eSewa Transactions

Another thrilling promotion offered by eSewa is the '30% eSewa' campaigns. Users by using eSewa services stand a chance to win exciting prizes. Using eSewa, they need to make up to 3 transactions every eSewa, and they could be one of the lucky winners of fantastic rewards. The winners will be announced by Kartik 30, 2080. With lucky winners standing a chance to win a Bluetooth Speaker or 1 transaction, Smart Watch on 2 transactions, and 43-inch Smart TV on 3 transactions. [Terms and Conditions applied.] The winners will be announced by Kartik 30, 2080. For more information refer: <https://blog.esewa.com.np/3-to-topup/>.

Esewa Money Transfer Continues New Digital Dash Campaign

Esewa Money Transfer (EMT) recently announced the continuation of their pioneering initiative, "Memo Digital Dash". With this initiative, EMT is dedicated to promoting formal remittance channels and creating awareness about the numerous advantages of sending money through digital means.

The heart of this initiative lies in the groundbreaking campaign, "Win Your Dream Home", which was officially launched at a press conference held at Squire Hotel, Pukharka, running from September 18, 2023, to July 15, 2024. This 10-month campaign offers Nepalese individuals working anywhere across the globe the chance to participate by sending remittances directly to their eSewa wallet.

In a monthly draw, winners are selected, with Eeswa Money Transfer and eSewa, the exciting details of the campaign were unveiled. Each month, one fortunate winner will receive double the amount they sent initially. Moreover, throughout the campaign, four individuals will be honored with special prizes. And as the grand finale, one exceptionally lucky winner will secure a brand-new house in the heart of Kathmandu!

DECODING TIGER ON A CLIFF

IN CONVERSATION WITH
ADWAIT DAI AND DANIEL DAI

Meet Adwait Dai, our Chief Marketing Officer, and Daniel Dai, Group Strategy Director – both brilliant minds who were involved in the unveiling of our company values and culture: TIGER on a CLIFF. The metaphorical symbol was recently introduced at F1Soft Group's first ever town hall meeting. We might all have questions about it and it is crucial that every member of the F1Soft family is on the same page. So let's delve into this in-depth conversation and unravel the essence behind TIGER on a CLIFF.

Adwait dai: No. I wanted to make the name sticky but it's not just that. Tiger on a cliff does not end with the sculpture, poster or whatever. It is an ongoing initiative, and it will be a continuous process of integrating the values into each and every one of us. It's just the unveiling. As we speak, the Hespole and Culture team, under the leadership of Siddhanta dai and Dhruv, are working on various rigorous exercises to integrate and establish these values and culture pillars. You can already see a few examples such as the Advanced Research Lab to foster an innovative culture and the whistleblowing program to foster a culture that is fair and fun. In the coming days, we will see changes to our hiring process, our JVs and our apparel systems to ensure that the values and culture pillars are ingrained with every aspect of life at F1Soft.

How is the core purpose different from our core values?

Daniel dai: We weren't just looking at this vacuum of values. We asked ourselves, 'What is our purpose?' Why is F1Soft building digital banking solutions? eSewa is trying to bring the unbanked population into formal finance. Why? Foreplay is making an infrastructure for fintech players. For what reason? The core purpose lies in the answer to these questions.

The core values are the way we do things. These should answer the 'how' questions. How do we function as a team? We Trust and Respect each other. How do we design a solution? With Empathy. How do we keep going? By showing grit. So you see, values are the means by which we get to our core purpose.

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With the difference between core purpose and values being clear, can you elaborate on how values are different from our core pillars?

Can they be interchanged?

Adwait dai: Like I said earlier, values were always there. So, with the deliberation and research, we were able to identify the factors that constituted our values as well as the factors that came into place when we followed these values, these were placed our culture. For example, a culture of collaboration stems from empathy. When we design solutions by putting ourselves in the shoes of our customers.

In conclusion, our core values are what guide us

to our core purpose. Our culture is the end result of these values in action. That's why TIGER is at the top, and what emerges under it is the CLIFF. Hence, TIGER on a CLIFF.

How are these core values and culture then linked with the core purpose and business strategy of a company?

Daniel dai: Each value has its own strategy, a set goals and numbers. For some, it could be maintaining profits while for some it could be increasing the customer base. We're moving with the vision of being one of the top 5 companies in Nepal and to achieve this we need to put in the effort to intertwine strategy with our culture. They need to go together and create an amalgamation that works. For this, everyone needs to live by our core values. Our core values and our core purpose are the north star that we look towards. Our annual goals may change but our values and purpose will always be there and will not change for a long time.

So in conclusion we want A TIGER on a CLIFF to live inside everyone of our F1Soft team members?

Daniel dai: Absolutely. The values encapsulated in our company can only lead to success when all of us at F1Soft start living them; our success when all of us are guided by these values. When talking about decisions, it's not just the big ones like mergers and acquisitions, but even the smallest decisions, from employee onboarding to performance evaluation. Our values are going to be crucial, even in the onboarding process. If we come across someone complaint who completes their work efficiently but lacks empathy in dealing with coworkers and customers, then that employee will not be welcomed onboard because they don't meet our company's core values. All decisions, including daily ones, should align with our core values. Whether big or small, every decision we make should be guided by our values. When our designation is guided by our values, I believe that truly magical things will start happening.

Adwait Ratna Tuladhar
Chief Marketing Officer
F1Soft International

Daniel D. Shrestha
Director – Group Strategy
F1Soft Group

INTERCEPTION- TIGER ON A CLIFF

As mentioned earlier, within F1Soft, we believe each of us harbors a metaphorical 'TIGER on a CLIFF'. So, looking into this, we searched through our various verticals, seeking individuals who embodied our values and culture. We posed a question to them: what do these values and cultures mean to them? Here's what they had to say:

TIGER

TRUST
PRAVESH MATHEMA,
Manager-System, F1Soft

Trust is the foundation of any human relationship, established through confidence, reliability, and integrity. It is key to the healthy functioning of both personal and professional interactions. In an organization like F1Soft, trust is a fundamental prerequisite for developing and maintaining meaningful connections, fostering effective collaborations, and making decisions with emotional well-being in mind. In conclusion, trust promotes stability, reduces uncertainty, and enhances the quality of time spent in the organization.

GRIT
PARIN SHRESTHA,
Lead-Financial Services, eSewa

When working, there may be certain high-achieving goals that might seem impossible, but even facing odious situations, we manage to hold strong and make it through. Time and again we prove that we can overcome these situations. It's not just the goals, but the journey of just my time of eSewa initially, these were transactions of 50 lakhs daily. But at the time, we didn't just get satisfied with that, we wanted to multiply the output by 10x. We didn't give up but kept going and so pushed forward. By showing grit, we were able to accomplish to reach daily. This was possible through our determination and believing in ourselves; that, to me, is grit.

RESPECT
BAL GOPAL LAL SHRESTHA,
Chief Manager-Product & Engineering,
DashainTech

So, I believe that in any working of, the main necessity is respect. While knowing if we listen to all opinions, from juniors to seniors, and respect their viewpoints, we are going to reach our objectives. By demonstrating that their opinions are valued, their contributions will increase. I think respect is essential for team building. Any opinion, even if it varies from our own, can be discussed instead of being rejected outright. We have to equally respect their feedback, create an environment where no one is afraid to share their thoughts and can enjoy their time at work.

EMPATHY
AYUSHYA SHAKYA,
Lead-People Ops, F1Soft

Empathy, from my perspective as an HR Professional, involves understanding the needs, feelings, and emotions of others. It's about being in touch with them, comprehending their feelings, and addressing their concerns. In this involve my communication dealing with people every day, understanding the employee's journey. Additionally, as part of #LifeatF1Soft, we strive to add fun to employees' lives.

INTEGRITY
PREETI CHHETRI,
Engineering Manager-Logica Beans

Personally value integrity highly. It is my number one value as a professional. Integrity, to me, is a personal characteristic, an integral part of an individual. To me, it involves around three qualities: honesty, truthfulness, and an ethical code of conduct. Following these values should not be limited to when you are being monitored at work but even when no one is watching, when your seniors are not around. You have to adhere to them yourself and follow the principle for your own sake. For example, juniors learn from watching seniors. In behavioral terms, for example, a significant factor in living with integrity.

FUN
BIRAT BOHORA,
Product Manager, Foneleap

Fun, for me, lies in collaborating with different companies within our group. In my team too there's a fun but the real excitement comes from collaborating across our verticals, generating new innovations. Creating something innovative that adds value to our nation and the company – that, to me, is fun. New ideas and innovation, in general, bring me joy. The concept of TIGER on a CLIFF resonates strongly with me. I see it as a representation of confidence, with F1Soft always standing spot, symbolizing our achievements and goals. Our values atop our cultures.

COLLABORATION
SAMBHAV BHURTEL,
DevOps Engineer, eSewa/eSewaBata

A collaboration is formed to achieve goals. At extensodata, we work with data-specific variables, making collaboration essential. Each person has a unique nature or work or perspective. Collaboration helps align our goals, fostering innovation. Across F1Soft's verticals, collaboration has unlocked new innovations. Collaborative teams share a sense of alignment, delivering collectively and becoming essential in achieving targets and goals. Collaboration expands human connections. Trust is crucial to start collaborating. When people trust their team members, collaboration becomes easier, enhancing performance. Just like in sports such as football or cricket, better teamwork leads to victory. I believe collaboration plays a key role in success.

INNOVATION
SWAROOP TEWARI,
Front-end Engineer, eSewa/eSewaBata

So, what we're doing now at F1Soft, specifically in the Foneleap vertical, plays a significant role in innovation. We're focusing on new-age banking specifically neo-banking, emphasizing digitization in every aspect. We're targeting digitization on everything with no forms for signing up, you can do that just through your phone, even creating a bank account with a selfie, responding AI into our system. Our goal is to minimize human error and create a seamless user experience. One critical area we're concentrating on is fraud detection. In Nepal, F1Soft leads in innovation, and our work with Foneleap exemplifies this. As a software engineer, I've always been fascinated by innovative products like Tesla. Yes, there are risks, but we're also adding an extra layer of security, showing empathy towards others. We're striving to strike a balance in innovation, catering not only to Gen Z and tech-savvy individuals but also addressing the needs of everyone.

LEARNING
AISHWARYA K.C.,
ISO Manager, Foreplay

Talking about it from my department's perspective – I'm from the Information Security Office. The tech industry demands it's a very challenging and dynamic field. Every day new attacks, called zero-day exploits, emerge. These attacks lack prevention methods, requiring extensive research to find solutions. We share this knowledge with our staff, emphasizing the importance of continuous learning. To stay ahead of attackers, we take proactive steps, including regular training. This approach, akin to the Avengers' strategy, incorporates learning into our defensive strategies. To me, learning forms the basis for our research, protecting both our shield and weapon against external threats.

FAIR
RAKSHYA GIRI,
Head-Legal and Compliance, Eeswa Money Transfer

Fairness means providing equal opportunities to everyone, regardless of their background, beliefs, or circumstances. It involves listening more than speaking, making judgments based on facts rather than biases, and constantly challenging oneself to be more understanding and compassionate. In essence, fairness, to me, is a continuous journey of self-awareness, reflection, and growth; where I seek to understand both my

I think they're very closely related; empathy helps with innovation. With empathy, you have a better understanding of the client, understand what the client needs. When we put ourselves in the client's shoes instead of looking at it superficially, we can get to the core of the client's problems; innovation does not mean only technology; it means trying to solve a problem.

How does conducting research with empathy affect the outcomes and results of innovation?

First and foremost, it defines the research question itself; rather than what you think the client wants, understanding what the client wants is more important. There are two advantages to this. First, putting ourselves in the client's shoes allows us to understand what they want, second, in terms of efficiency, the cycle of reevaluating things. For example, we make version 1, and the client says it's not what they expect. Since we understand and verify what the client wants, version 2 captures the core idea the client desires. This makes our research cycle smaller, and we can provide the product that the client needs faster.

Can you share any specific instances where empathy helped in research to unexpected or particularly meaningful discoveries?

Recently, in eSewa, there was a need to identify a certain purchasing pattern. We were looking at the churn rate and the active rate. We found that we needed a generic solution for that. We realized they didn't need a product for the problem itself but a generic solution that encompasses the problem. They were expecting a strict pattern to come from customer analysis. Instead of focusing on the pattern, we needed to change the course, leading to the creation of a specific engine that provided a general solution, allowing us to observe the patterns over a longer time rather than analyzing them instantly.

Innovation can be tricky with so many people involved there is a necessity to keep things ethical, what ethical considerations do you think are important when conducting research with a focus on empathy?

We work with data, so we have to properly use it, prevent misuse, and ensure its privacy. Another ethical consideration is the well-being of the client and team members. We try to understand their intentions and work with the right information at the right time. Another important aspect is cultural sensitivity and avoiding data bias. We can't just target a specific set of people, after all, giving team members the opportunity to make mistakes is also important. Communication is key here. Understanding their struggles, like when my team member falls ill, during that time, I let

seniors' and subordinates' perspectives, ensuring that my actions uphold the principles of equity and justice. That's why I especially love F1Soft's focus on our core values and culture, it's one of the only companies I know of that place such an importance on ethics and values.

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Can you share a personal experience where empathy played a significant role in your own research work or decision-making process?

I don't know if this works, but I was actually planning to take a sick leave today since I'm ill. But I took medication and came because I had a prior commitment to meet with Pitstop. So, I understand that you have commitments, and I wanted to make sure you not to disregard your plans.

With team members too, I try to understand my employees' situations. For instance, with the recent Dashain vacation coming up, the team members live far away, and they all need holidays. However, not everyone can get time off. So, we had discussions with the whole team on what should be prioritized, ensuring that each member is taken care of.

I personally am very thankful for your time and it was great hearing your thoughts, lastly can I leave you with whole thoughts are on TIGER on a CLIFF?

So, there are two kinds of game theory: one is finite rule and the other is infinite rule. To run a company, it's the infinite rule that applies: you keep on going. Let's imagine there are companies in a market. One chooses to expand its market share, and the other chooses to expand their profit; it's not that one is better than the other, they are both reaching for the top in their own ways. There is a first or second; they just keep going and keep improving. That's what I think F1Soft is doing now; we keep on going. I believe our core values promote this theory with TIGER on a CLIFF showing how we move forward.

Manik Madhikermi
Director of Research,
extensodata

LIVING THE VALUES: EMPATHY BASED RESEARCH

In the challenging terrain of the TIGER world, embracing our core values, epitomized by our CLIFF, holds unparalleled significance. 'Living the Values' at F1Soft is more pivotal than ever, as these principles collectively shape our organizational personality and reflect our thriving culture of collaboration and understanding. This month, our focus is on empathy, a fundamental value crucial for innovation and marketability in any product-driven enterprise.

Meet Manik Madhikermi Dai, Director of Research at extensodata, exemplifying this value impeccably. Leading the R&D department goes beyond technical aspects; it requires empathetic consideration for team members and clients, streamlining processes from Proof of Concept to realization. Manik Dai's insights shed light on the intricate balance between technical and business side, enriching our collective understanding at Pitstop.

Here's what he had to say:

How do you personally define empathy, especially in the context of research at extensodata and F1Soft?

What empathy is, it's not only like sympathy. Sympathy is, 'I understand your pain,' but empathy is, 'I feel your pain. I'll be there for you.' So, mentally participating, identifying the core problems, and figuring out how I can make it better is the critical part of empathy. In general, putting yourself in their shoes and actually understanding what the other person needs. In extensodata and F1Soft, it's the same – critically identifying the client's core needs and understanding them.

With that being your opinion, what do you think it means to live the values of empathy in a research-driven environment?

In a research-driven environment, living with values means putting them into practice. Just like Bawa Dai said in our town hall meeting, it's not something just written down; it's actually about what it means and how we implement it. In my department we have two things to consider: the client and ourselves. Both of them are being monitored; the value is not just a slogan for us. It's about how we implement it in day-to-day activities conducting our research. Empathy gives you a better understanding of the other person and helps build a connection, making it easier to focus on the well-being of the involved individuals while also focusing on research through an empathetic lens.

Can you share examples of how empathy is integrated into your department's research methodologies and practices?

Yeah, sure. There is this concept of co-design and co-creation. Rather than identifying the problem by ourselves and telling the client, 'This is what you need,' we conduct ethnographic research where we understand the client's problem to establish a better connection. We're looking into the problem as they go through it.

Looking at eSewa as a client, we go there and understand the challenges they're facing. Critically identifying, not just scheming, but being there in their shoes and understanding the problem from their perspective.

Another aspect is understanding the team members' struggles. Sometimes, even when you give your best, you might not get the expected output. With that it is important that we keep motivating our team members so they don't get discouraged. We try to inspire them by showing that; I'll be there with you.

So now talking about challenges, what challenges have you faced or observed in practicing empathy while your research team?

I was actually quite lucky. I got a great research team that understands their responsibilities very well. Since everyone has been at the same starting point before, we assign mentors for new employees. Immediate supervisors and bonding might not mesh well, but when we assign a mentor, they personally look after more for their mentee. Collaboration and team bonding are critical parts. And then there is design thinking. When

we design the product, we think from the perspective of the client. We try to follow a customer-centric design principle, understanding that for this, we have multiple responsibilities as designers. We try to think about their perspective. We look at the client's personal experience rather than the theory we learn in books.

We try to collaborate rather than dictate. Not just me myself, but my whole team gets involved to better understand the client's expectations. Rather than me, my team members are the ones who solve the problem. They're the ones who understand the depth of the problem.

Talking about empathy, we can't leave out innovation. So, on that note, what does innovation mean to you, and how are empathy and innovation correlated?

I think they're very closely related; empathy helps with innovation. With empathy, you have a better understanding of the client, understand what the client needs. When we put ourselves in the client's shoes instead of looking at it superficially, we can get to the core of the client's problems; innovation does not mean only technology; it means trying to solve a problem.

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them reduce their workload, allowing them to be with their family.

Most of the work at extensodata is collaborative with that in mind how does empathy facilitate effective communication and cooperation among team members?

The critical part of research is communication. By understanding the client's needs and avoiding hindering others. This involves not wasting their valuable time, being punctual, and understanding my teammates' problems. We try not to impose them, for instance, when we have a prior meeting with them, but a team member urgently needs to attend an emergency; in such situations, effective communication is vital to understand the situation.

We all have different communication styles; some are more verbal, while others are more visual. Instead of solely focusing on what you want the conversation's outcome to be, it's important to hear what the other party is saying. This empathetic approach aids in team bonding and enhances effectiveness.

Can you share a personal experience where empathy played a significant role in your own research work or decision-making process?

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PITSTOP RECOMMENDS

WATCH OUT THIS HALLOWEEN

THE VITCH

CORALINE

ANNIHILATION

THE VITCH

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