

OPEN FUTURE

Program: Erasmus plus

Key Action: ERASMUS-EDU-2023-CB-VET

Project Title: Key entrepreneurial competencies & employability

Project Acronym: Open Future

Project Number: 101128456

Project Coordinator: Scientific Center for Creative Development Ideall Novi Sad

Project Participants:

High School of Economics and Administration, Osijek, Croatia

High School 'Danilo Kis' Budva, Montenegro

High Economic School Sarajevo, Bosnia & Herzegovina



NOVI SAD



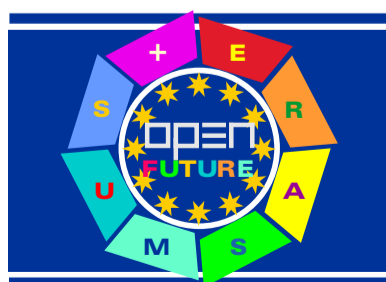
SARAJEVO



BUDVA



OSIJEK



Let's make our dreams come true



Co-funded by the European Union



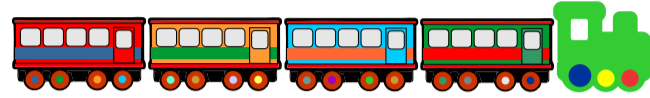
Erasmus+



OPEN FUTURE PROJECT

Welcome to this exciting train journey, which will lead us to new landscapes, enable us to exchange our experiences and thoughts, and find out a lot of new things, to reach our final destination – innovative entrepreneurial thinking.

Step 1: Coming up with an idea without fear or self-censorship



We will first show our passengers how to get rid of fear of the new and the unknown: this trip is designed as an interesting game, where everyone should try their best to play their part to the best of their ability, with the desire that their team wins, but aware that this is still just a game that releases each participant from the consequences of making decisions. In doing so, we will strengthen the self-confidence and self-esteem of every passenger, and help them free themselves from self-censorship and voice of judgment, the main enemies of creativity.

Creativity is an integral part of the DNA of every individual, it only needs to be unlocked and released. It is the first step towards free and successful entrepreneurial thinking: "I can create and shape the future instead of fitting into existing boundaries." Einstein said that imagination is more important than knowledge, because knowledge is limited from A to Z, and imagination has no limits. Many of the things we use today are an invention of the imagination, such as the Internet, a mobile phone, an airplane, or a flying car in the near future. Until yesterday, it was unimaginable to talk to your friend across the ocean while walking in the park. But some people had a vision and found a way to turn that vision into reality. So, we will encourage our travelers to think outside the box, to project their vision, and to figure out a way to turn that idea into reality.

On this path, it is easier to go with company than alone. Ideas are like a spark that disappears in an instant unless a fire is lit. Ideas should be shared with others, without fear of being stolen. More eyes see better than one pair – we will encourage our travelers to share their ideas and get group opinions and suggestions on how to improve the idea to be even better. We'll play another new game – we will divide 6 hats into six different colors and evaluate the idea from all angles, as devised by Edward de Bono. To check the value of business ideas, for potential investors on the stock exchange to assess its profitability, we will organize a virtual stock exchange where travelers will "invest" money in ideas that they have the most confidence to be successful. While doing so, we will draw attention to the importance of ethical aspects and the sustainability of the venture, for example how to promote gender equality and environmental protection, as integral parts of any business plan.

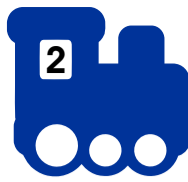
Step 2: Communicating your idea with passion



You need to convince other people of your vision to have support for your imaginary endeavor. If the individual is not convinced of the value and strength of their idea, they will find it difficult to persuade others to support them. This requires passion – when you do something wholeheartedly, for your own pleasure, not caring about monetary gain. Another important thing is the persistence to reach the goal regardless of the obstacles on the way to success. If an individual is in love with what they do, invests all their talent and time, and believes in themselves, they will quickly win over supporters for their undertaking. We need a new game again: imagine that you won the jackpot and now you can achieve your old dreams, and finally do what you always wanted to do. For example, open a coffee bar where only hot chocolate will be served, with a lot of different flavors and toppings, where each guest will be able to make their favorite combination with ingredients like raspberries, almond, and vanilla ice cream, pieces of Oreo biscuits, rum, and cinnamon. It sounds great, you can already taste it in your mouth. With such passion, when you immerse yourself in a role as if it were your reality, you will inevitably have the support of your friends to realize your idea. Each individual will be given the role of the director in realizing their dream and the opportunity to persuade others to support them.

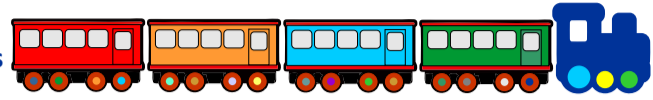
It is now necessary to encourage our passengers to develop their communication skills. Not everyone is convinced that they are as charismatic as Oprah Winfrey who hosts a popular talk show on American television. In fact, most people think they didn't get that talent at birth. But what is the secret of good communication? If you speak what you truly believe, without hiding your emotions and trying to say what others expect to hear from you, then you are on the best track to evoking strong emotions in the auditorium, convincing them of your ideas, and inspiring them to share your vision. Speaking with sincere conviction is a better recipe than learning any existing model, which is most commonly used in politics for propaganda purposes. You should avoid patterns that sound dishonest and learned by heart. To get over stage fright, you should use this simple advice: imagine that you are addressing a person who always has a lot of love and understanding for you. This is a challenge in this exercise, where each traveler will get the opportunity to practice communication in their environment and gain the necessary confidence.





OPEN FUTURE PROJECT

Step 3: Creating a crowd-funding campaign through social networks



To accomplish any idea, resources are needed. Human, technical, and financial. We will encourage travelers to realize that money is not an impossible obstacle to making their dream a reality. Even without a jackpot or borrowing money from the bank, sources of funding can be found. Just as you can easily raise money to buy a birthday present for your classmate, you can similarly raise financial funds to start an enterprise. What was once only available on the VC (venture-capitalist) market, now is accessible through social networks that can equally efficiently raise money for a start-up.

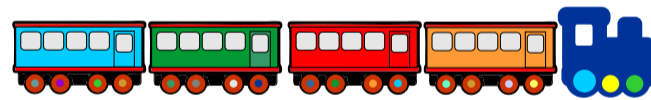
A new game follows: creating a crowd-funding campaign through social networks. The evaluation of the success of each campaign will be based on the response of passengers from other wagons (groups/teams), who do not know whose campaign it is, to avoid bias and situations where participants don't want to provide critical feedback to their friends. The motivation for investing in the proposed ventures can be different, environmentally friendly - for example, ventures aimed at protecting the environment (e.g. cigarette filters with flower seeds), profit-making - technological innovations (such as the use of courier delivery drones), profitable – renting business models (such as Uber, AirBnB, Rent the Runway), or philanthropic – training of stray dogs for therapeutic visits of patients in hospitals, etc. Imagination has no limits, or in other words, only the sky is the limit, for those who are a little more skeptical.

Step 4: Turning your idea into reality by setting goals and priorities

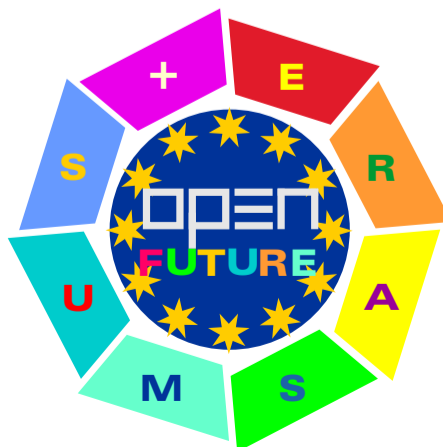


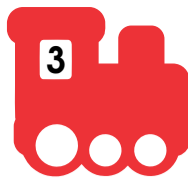
Now it's time to move from words to deeds. That the idea does not remain a concept, but to turn it into action. Walt Disney said, "Dream-Believe-Dare-Do." Since we have convinced travelers are ready to make a plan to realize their business idea. The final part follows – dare and just do it (according to the Greek goddess of victory!). This train only moves forward, so there is no going back. So, let's come up with a plan – what to do in the short, medium, and long term. Logically, goals and priorities should be set: what is critical (must-have), what is important but not critical (should have), what is desirable but not necessary (could-have), and what can wait for better times (won't have). Simply put, these represent actions without which the venture cannot be initiated, necessary actions but in the long term, actions that should be realized only if the costs are low and actions that should wait for better days.

Step 5: Identify risks and ways of mitigating them



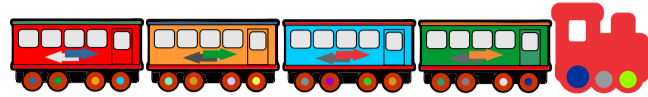
Every venture faces risks, so it is necessary to look at potential risks, such as market, competitive, technological and operational, financial, legal and regulatory, human risks, etc. But just as there are many risks in life, e.g. a meteorite can fall through the window into a room while we're sleeping, this is not a reason for paranoia. In the same way, we will encourage travelers to use common sense to identify and mitigate the most obvious risks in a cost-effective way, using some of the proven techniques, which we will discuss during the trip, and to develop a culture of responding to unexpected developments – i.e. "firefighting" in a calm rational way. Entrepreneurs, by definition, are those who take risks. Others, who do not want to deal with risks, prefer to stay in their comfort zones. A wise man once said, "If you want to conquer a new mountain peak, you must first get off your old mountain."





OPEN FUTURE PROJECT

Step 6: Finding connections and learning from others



And when everything seems ideal, there remains one more task: do not stay deserted on a remote island. Connect with others, and network like you do on Facebook or Instagram. Find people and companies that do similar things or are compatible with you. Passengers from different wagons will be instructed to connect with similar passengers, who have similar and mutually complementary ideas, to exchange their views, make proposals for cooperation, and develop new joint ideas based on existing starting points or inspired by third-party ventures. The possibilities are endless, and the effect of synergy opens up new perspectives – we are stronger together.

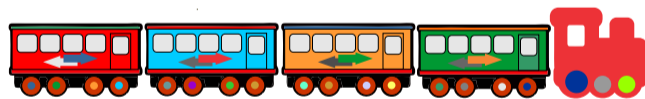
And one more thing to consider: it is good to learn from mistakes – your own, and even better, someone else's. And learn lessons: what went wrong and why, which mistakes could have been avoided, and what enabled the project to have a successful start. Before starting a venture, it is necessary to analyze and evaluate other people's mistakes – why a startup company went bankrupt – due to misjudgment of the market, wrong timing of launching a new product, lack of online sales, high promotional costs on ineffective channels, too strong and established competition, etc. All this information is useful for defining a strategic plan, the steps we will implement to determine the direction of our organization (our vision), what we will do and for whom (our mission), and to determine how to measure it and to guide us on the way to achieving our goals.



Step 7: Learning how to use the most effective tools to start and run the company

On our trip, we will introduce travelers to tools and methods that have demonstrated great efficiency in practical application across the best and most successful companies in the world. Of course, travelers will not have to memorize and reproduce all these tools, as is frequently done in classical education. We will apply the PBL (Project-Based Learning) technique where participants actively participate in finding solutions to solve problems. We will encourage group and individual critical and creative thinking. Some of the tools, such as Lean Model Canvas, Business Model Canvas, ADKAR, PEST, SMART objectives, Hoshin-Kanri X matrix, A3 problem-solving tool, Activity value analysis, Change management, Prioritization planning, Tactical implementation planning, Problem statement, etc. are mostly unknown in secondary vocational schools, so it will be an opportunity for travelers to get acquainted with them. But the goal is not to have participants memorize or get tested on these; it is enough for them to know what they are used for and how to practically apply them in real life.

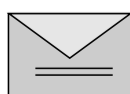
The main purpose of acquiring entrepreneurial competencies for each individual is to develop the ability to actively participate in society, manage one's own life and career, and undertake initiatives to create new values. Thus, the aim of this trip is to develop and strengthen the level of key entrepreneurial competencies of professors and students of vocational schools by applying systematic methodology, innovative approach, and specially developed materials for these purposes, which will result in an improved level of employability potential in conditions of modern technological, demographic and social challenges.



The OPEN FUTURE project has an ambitious but achievable goal – to convey the above to all direct project participants, to make all the materials and results resulting from its creative workshops available to all stakeholders, to encourage new connections and cooperation of individuals and institutions across Europe and from third countries, with the aim of better understanding kind-hearted people around the world. For a better future for all of us.

Sincerely, Prof. dr. Zdravko Živković

Disclaimer: Funded by the European Union. Views and opinions expressed are however those of the author(s) only and do not necessarily reflect those of the European Union or the European Education and Culture Executive Agency (EACEA). Neither the European Union nor EACEA can be held responsible for them.



zdravko.zivkovic@fimek.edu.rs