

# **Concept of ThinkTank Unit function at Technical Faculty in Bor**

(the first draft text)

## 1. Introduction:

ThinkTank is modern concept for generating, selection, development and realization of business and project ideas of the students, teaching staff and associates of Technical faculty in Bor (TFB), University of Belgrade.

The participation in the ThinkTank unit activities is open for all interested students of Technical Faculty in Bor, for all associates, lectures and professors of this institution.

**The reasons to for ThinkTank unit at (TFB):** All leading worlds universities, during more than 10 past years, are dealing with the concepts of generating potential business and project ideas of their students and employees; which besides having the background in contemporary research concepts, can be commercialized on the market. Through this, the initiative, usually start ass ThinkTank and then, after successful initial phase, grows in development centers, research and development institutes, business incubators, technical – technological parks, and/or spinoff companies.

During the past few years, even smaller universities and faculties, started to accept and apply this concept and to form their own units for commercialization of business and project ideas, of their students and employees.

**The goal of ThinkTank initiative at Technical faculty in Bor:** The main goal of this initiative is to connect original ideas of the students and employees, at all departments of Technical faculty in Bor, and to find the way to realize and commercialize those ideas, and through them to gain additional incomes. Besides this, the next goal is to increase the application of the organizational learning concept, by providing training, education and practical project based engagement of our students and employees. For not, this concept is already applied on the Engineering Management Department (EMD) of Technical Faculty in Bor, and through ThinkTank action, it is now open to members of entire faculty.

**The main activities of the ThinkTank unit on Technical faculty in Bor:** In general, the concept of this initiative action will be consisted through development in two directions:

1. Development of the business idea for products/services, from idea generation to final realization on the market.
2. Preparation and application of the project proposals towards different domestic and foreign open calls.

1.1. Through the first direction following activities will be realized:

- Phase 1: Generating initial business ideas for potential new products/services, which can be realized on the Faculty and realized on the market (based on the brainstorming principle);

- Phase 2: Evaluation of generated initial business ideas and selection of sustainable concepts, according to predefined criterions;
- Phase 3: Development of the business model and business plan for realization of selected and evaluated business ideas (products and services);
- Phase 4: Fundraising, e.g. finding the potential investors for selected business ideas;
- Phase 5: realization and promotion of the business ideas on the market.

To be able to successfully realize the activities of this direction, before realization of each phase, the training of the ThinkTank unit of Technical faculty in Bor, will be organized. The training will be organized with the representatives from the faculty (based on the organizational learning principle), or – when possible and necessary, external educators will be engaged.

1.2. Through this direction, available open calls will be permanently searched, from domestic as well as foreign institutions. Then, the teams will be formed at the faculty, which will prepare the project applications for selected calls.

**Connections:** About forming and existence of the ThinkTank initiative, representative of the center for technology transfer (at University in Belgrade will be informed). This center is already intensively working on the increase of entrepreneurial actions and initiative inside the academic community at the University of Belgrade. Besides this, this ThinkTank will gradually become integrated with similar organizations at domestic and foreign universities, where the partners for future projects will be searched. Also, connections with the project teams of local municipality, as well as local and regional companies, will be developed and intensified.

**Synergy:** Using the interdisciplinary and trans-disciplinary nature which exists at Technical faculty in Bor will be of crucial importance, and it can be our large comparative advantage. Mutual actions of students and teachers of all four departments of TF Bor, in interdisciplinary teams, can result with forming of large number of trans-disciplinary original business ideas, which can be offered to the market. Besides this, those ideas will be a good initiation of future research potential development, as well as agglomeration of material and human capacities at different interdisciplinary projects.

**Hierarchy:**

- In organizations of this type, the classical hierarchical structure does not exist, at the level of generation of the ideas. Namely, all members are with equal rights and obligations, regardless their status as the students, associates or teachers.
- At the level of initial business ideas generation, all ideas are considered equally without influence of the formal hierarchy (the affiliations and the positions at the Faculty) during the selection of the most sustainable business ideas.
- Temporarily – project structure will be formed at the level of the project application preparation and realization of the project ideas, where the managers of the final projects will be selected, based on their competences and requirements of each call.
- All ideas generated during the active practice and work of the ThinkTank initiative, are ownership of Technical faculty in Bor, and not the individuals.

**The space:** In the beginning, it would be necessary to provide the space for workshops and activities of the ThinkTank initiative, using the existing classrooms and laboratories of the TFB. In the time intervals where there are no classes, this can be organized in any of available classrooms (and in required also in the computer rooms). In the period, where there are teaching activities and classes, the trainings and workshops will be organized in the evening terms. However, the final location will have to be allocated by the Faculty.

After this initiative starts to bring the profit, through realization of its own business and project ideas, part of the income can be directed to adaption of some of the class rooms which than can become the permanent location of the ThinkTank of the faculty.

**Equipment:** Even at the large universities, starting ThinkTanks have only black boards, chalk, flipchart, chairs, desks and few computers. Namely, idea of the ThinkTank initiative is not in using the equipment but in usage of human brain capacities and creativeness, instead. Then, when good business ideas become selected and based on them projects realized, using the income from the project it can be invested in new equipment, for future new project ideas. When the amount of generated equipment increase with the time, ThinkTank can grow and be transformed in research centers, institutes, etc. If there will be no realized projects, in the time period of 3 years, than the ThinkTank initiative will also lose the purpose of further existence, so this is why the equipment should not be planed initially.

**Time scope and phases of realization:**

*January 2018:* – presenting the initial idea to representatives of the TF Bor management

*february 2018:* – promoting the idea to head of departments at Technical Faculty in Bor

Heads of departments, if interested, should further promote this idea to teachers, associates at their departments and delegate the participants, based on voluntarism.

- Promoting the idea among students of all departments and registration of interested students, also based on voluntarism approach.

*March 2018:* Starting with the ThinkTank initiative at Technical faculty in Bor.

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*December 2018:* first report about the ThinkTank activities, sent to management of Technical Faculty in Bor, and plan of proposed activities for the year 2019.

**Benefits and sustainability of the idea:** Direct beneficiates of this idea will be:

- **Students:** will be actively involved in project activities of their Faculty, where through co working with their professors and associates, will have the chance to gain additional knowledge and skills which can be of use in their later business engagement. Besides this, when certain projects reach the realization stage, the students will have opportunity to sign the contracts for their engagement and salaries.

**Associates and Assistants:** Based on the organizational learning principle, they will increase their competences and skills in the areas of development and project realization.

- **Teachers:** will have opportunities to try to commercialize their research potentials and ideas, and to adopt them to market demands.
- **Faculty:** in the beginning will increase its degree of Corporate Social Responsibility (CSR). Then, when the projects and business ideas start to become realized on the market, Faculty will also achieve income that will be used for adaptation of the space and purchasing of the equipment.

**Engagement of the participants:** all members of the ThinkTank initiative will be engaged on the principle of voluntarism, at the beginning. If some project ideas become realized, the distribution of gained sources will be organized in accordance to project principle, with the part of the income delegated to the fond sustaining the ThinkTank operations.

**The nominators of this idea:**

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