



**Program details MEGA Hackathon**  
**“Financial & Economic Literacy”**  
*hosted by the European Forum Alpbach 2023*

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## 1. **MEGA Hackathon “Financial & Economic Literacy” hosted by the European Forum Alpbach 2023, powered by Liechtenstein Group**

*Europe’s post-war success story has stalled in the last 20 years. This stagnation has led to an decrease of competitiveness, economic imbalances and a subsequent increase in social inequalities. The pandemic and the Russian war of aggression in Ukraine have disrupted established supply chains and shaken global competitive positions. Europe must act, and act quickly.*

*We must reduce economic and security dependencies and thus emphasize the ecological and digital transformation. Only a resilient and strong Europe will secure our independence in the years to come. A stronger focus on education, innovation and research is necessary, as is a robust digital architecture and sound capital markets. Europe must build on the strengths of a social and inclusive market economy and find viable solutions to get its success story back on track.*

The MEGA Hackathon concept follows a strong „Do Tank Approach“ that develops concrete ideas and projects in a participatory and interdisciplinary manner. The MEGA Hackathon is designed to be implemented as part of a „retreat“ during the [European Forum Alpbach](#) Lab Week and is integrated into the “Fighting for Europe’s Economic Sovereignty” track. This year we partnered up with the [Liechtenstein Group](#) as our sponsoring partner.

The third edition of the MEGA Hackathon will take place at this year’s **European Forum Alpbach 2023** in Tyrol. As part of EFA’s “Fighting for Europe’s Economic Sovereignty” track, MEGA is hosting a three-day retreat from August 24-27, where 11 project ideas on financial and economic literacy will be further developed. The two most promising and forward thinking ideas will be supported with a scale-up grant.

The MEGA Education Foundation (MEGA Bildungsstiftung) was founded by **B&C Privatstiftung** and **Berndorf Privatstiftung** to support innovative educational initiatives as they grow. With the first MEGA Hackathon in 2021, MEGA supported very early-stage ideas for the first time: 12 idea teams were given the opportunity to attend the event in order to further develop their ideas on the topic of “Learning reinvented” together with experts. Two out of these twelve ideas were funded with 5.000 Euros seed money each. In 2022 we partnered with the European Forum Alpbach and put economic and financial literacy with a focus on the educational sector on EFA’s content map.

## **Why financial and economic literacy?**

While the world is changing at breakneck speed and slipping from one crisis into the next, many parts of our society tend to be left behind and unsettled by global events. For people from families with limited financial and educational opportunities, it is particularly difficult to make independent decisions and pave their way into a self-confident adulthood. This calls for a strengthening of competencies in the area of finance and economics and enables people to understand global conditions and their scope for action. This is where the MEGA Hackathon comes in.

According to Austria's financial education strategy and several other stakeholders' findings, younger generations have less financial knowledge and engage in riskier and less forward-looking behavior than other age groups. Further, every fourth client of debt counseling centers is under 30 years of age and has consumer debts of around 30,000 euros. It is clear there is a great need for broad, innovative concepts of how to tackle financial literacy starting at school.

## **2. What does the MEGA Hackathon have to offer?**

The MEGA Hackathon at the European Forum Alpbach 2023 **offers** idea creators:

1. Interdisciplinary work and result-driven approach to develop their idea together with international and national experts
2. International networking synergies with the MEGA and EFA communities
3. Acceleration grant for the two best ideas and access to the MEGA Academy
4. 3-day ticket to the EFA 2023 and accommodation

### **2.1. Interdisciplinary work and result-driven approach to develop your idea together with international and national experts**

The TOP 6 from this year's Bildungsmillion and five international projects from a public call will work on their ideas together with experts from the fields of education, NGOs, organizational development, start-up building, business and finance, among others. In interdisciplinary and process-supported teamwork, mutual impulses are to be set, experiences exchanged and most importantly, expertise shared. An overview of the participating experts can be found at [www.megahackathon.org](http://www.megahackathon.org).

### **2.2. International networking synergies with the MEGA and EFA communities**

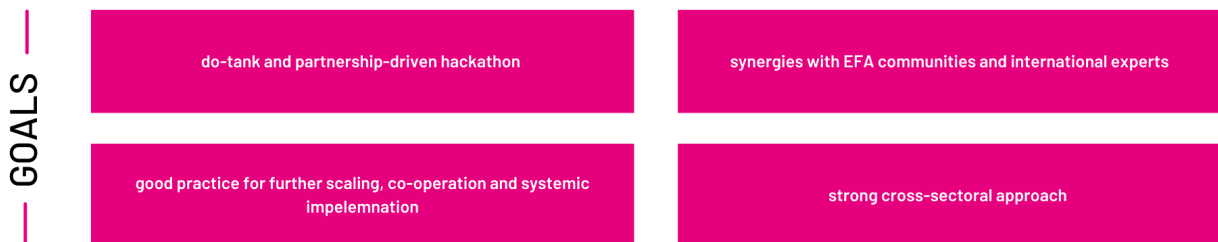
The 11 selected projects will become part of the MEGA and EFA communities with different networking and development opportunities, such as international EFA scholarship holders from the [FAN Network](#).

### 2.3. Acceleration grant for the two best ideas and access to the MEGA Academy

From the 11 projects selected, the two most promising and forward-thinking projects will be selected at the MEGA Hackathon in a two-stage process. The two winning projects will receive an acceleration grant of €5,000 each, which they can use for scaling up their project. The two winning projects will also get access to the MEGA Academy, our growth accelerator program in cooperation with WU Wien.

### 2.4. 3-day ticket to the EFA 2023 and accommodation

The eleven selected idea-teams (max. two team members each) will get a three-day ticket to the European Forum Alpbach 2023, starting from 24.8.2023 evening (arrival) until 27.8.2023 evening time (departure). Accommodation for three nights will be covered by the organizers. However, the teams have to take on their travel expenses themselves.



## 3. Requirements for participation and acceleration grant

A **maximum of two team members** from nominated teams may register for the MEGA Hackathon. The projects or initiatives nominated must be from any other country other than Austria/Germany/Switzerland and already in operation.

A nomination to the MEGA Hackathon does not exclude applications to other funding bodies. Likewise, funding already received from the MEGA Education Foundation in another context does not preclude participation in the MEGA Hackathon.

## 4. Nomination period and selection process

- **Online nomination phase:** June 7th 2023, midnight. Projects are to be submitted exclusively via the nomination tool at [www.megahackathon.org](http://www.megahackathon.org). Detailed nomination questions can be found under point (8).
- After the MEGA Bildungsstiftung has reviewed all projects nominated, **the TOP 6 and five selected international projects** will be invited to the MEGA Hackathon in August 2023. MEGA selects the best fitting nominations from the international projects. Invitations as well as rejections will be sent out not later than June 30th, 2023.
- Throughout the MEGA Hackathon (August 24-27th, Alpbach) five out of all eleven projects will be selected by participants present at EFA's main stage.
- The **5 projects** are invited to present their ideas and the results of the workshop sessions. The **audience** at an open plenary session in Alpbach on August 26th (150+ international experts) will select (also by awarding points) the **two best ideas**, which will subsequently win the **acceleration grant**.

The selected as well as the non-selected projects will be informed about the selection results via mail at the end of June. In case of a selection, the participation at the MEGA Hackathon is binding. All decisions in the selection process are final and there is no right of appeal.

## 5. Schedule

The schedule for the MEGA Hackathon 2023 is as follows:

### Online nomination phase

June, 7th



### Screening and invitation of the twelve final projects

End of June



### MEGA Hackathon at European Forum Alpbach 2023, Alpbach, Tyrol

August, 24th - 28th (3 half-day events, 9-12h)

MEGA Bildungsstiftung reserves the right to change the above dates and to communicate any changes.

## 6. Conditions for selected and funded ideas

Participation in the Hackathon serves to promote the further development of educational innovations. The projects are not bound to any special legal regulation in this context. The project-idea remains the property of the idea provider.

By accepting the MEGA acceleration grant of €5,000, the two winning ideas agree to use the money wisely in the development and implementation of their ideas. With their ticket to the MEGA Academy, the two winning ideas will receive the opportunity for further networking and invitation to participate in the growth accelerator program from the MEGA Bildungsstiftung.

## 7. General conditions

- **Beneficiary:** By submitting the account details for the purpose of payment, you irrevocably confirm that you are not entitled to any further benefits or beneficiary rights vis-à-vis the MEGA Bildungsstiftung above and beyond the funding provided within the scope of the MEGA Hackathon.
- **Copyrights:** The MEGA Bildungsstiftung and the European Forum Alpbach has the right to communicate and publish all selected ideas free of charge in the context of reporting on and in publications about the foundation. There is no limitation to time, place or type of media. Furthermore, MEGA and European Forum Alpbach has the right to present or exhibit the selected ideas within the framework of its public relations and information work and in publications without any time or place restrictions.  
Furthermore, the entrants declare that their participation in the Hackathon does not infringe upon any rights of third parties, in particular copyrights, and shall indemnify and hold harmless those responsible for the publication from and against any claims of third parties.
- **Disclaimer:** We assume no liability for personal belongings of participants during the MEGA Hackathon.
- **Privacy policy:** The privacy policy for the MEGA Hackathon nomination is included in the online nomination tool.
- **MEGA Newsletter:** We are happy to inform the MEGA Hackathon submitters about MEGA activities via our Newsletter. If you wish to opt-out contact us via [office@megabildung.at](mailto:office@megabildung.at)

## 8. Nomination questions

1. *Personal details and contact*
2. *Which project/initiative do you want to nominate? Please describe their concept or approach in 2-3 sentences and include their website as well as a contact person.*
3. *What is your motivation to nominate this project?*
4. *Since when is the project operating?*
  - i. *One year*
  - ii. *Two years*
  - iii. *2-4 years*
  - iv. *More than 4 years*

## 9. Contact and further information

For more information, please contact **office@megabildung.at**