

CONCEPT: MEGA HACKATHON FINANCIAL & ECONOMIC LITERACY
August 24th - 27th, 2023

The Hackathon Concept follows a strong „Do Tank Approach“ that develops concrete projects in a participatory and interdisciplinary manner. The Hackathon is designed to be implemented as part of a „Lab“ during the EFA (European Forum Alpbach) and is integrated into EFA’s “Fighting for Europe’s Economic Sovereignty” track.

Hackathon Key Question:

According to Austria’s financial education strategy and several other stakeholder’s 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.

How can we strengthen the financial and economic skills of Europe’s young generations while using the potential of technology and innovation?

Hackathon Goals:

- Do-tank and partnership-driven hackathon program for 11 financial & economic literacy projects
- Developing good practices for further scaling, co-operation and systemic implementation
- Synergies with EFA communities, EFA FAN (Forum Alpbach Network – a network of over 30 independent clubs and initiative groups in more than 20 countries) as well as international experts and speakers from EFA Strong cross-sectoral approach (e.g. "nonprofits meets fintech", "education meets innovation")

Hackathon Design Overview:

1. Public call in May for 5 international projects in the field of financial/economic literacy + 6 jury-selected finalists from the „MEGA Million 2023“ + call promotion
2. Hackathon August 24 - August 27 (3 half-day sessions) facilitated by Matthias Strolz
3. Coaching, sparring and plenary sessions to develop co-operations, possible partnership ideas and concepts between experts and projects
4. LAB participants select top 5 projects
5. Top 5 projects pitch in a public EFA event, then crowd/audience voting with 100+ voters
6. Top 2 projects get 5.000 EUR each in acceleration grant and publicity + invitation to the accelerator program "MEGA Academy" (implemented together with WU Wien/Vienna University of Economics and Business)



Program Overview:

Thursday, 24.8.

18h Welcome Dinner (tbd.)

Friday, 25.8.

9-13h Work Session

15-17h Work Session

17h/18h Community hike followed by public fireside talk with speaker (tbd.)

Saturday, 26.8.

9-11h Work Session

11.30-13.30h Crowd voting: TOP5 projects for the final pitch

18.30-19.30h Public event with crowd-voting at CCA - Alpbach selecting TOP2 winner projects

Sunday, 27.8.

10-12h Working brunch & closing hackathon

12-14h Soft closing: Lab fair at CCA - EFA Labs