

Program details MEGA Hackathon
“Financial & Economic Literacy”
hosted by the European Forum Alpbach 2022

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1. MEGA Hackathon “Financial & Economic Literacy” hosted by the European Forum Alpbach 2022

Europe’s impressive post world war success story has come to a halt during the last 20 years. The reasons for that are manifold. The “Financing Europe’s Future” Track at the European Forum Alpbach 2022 addresses some of the major economic and financial consequences of this unfortunate development. However, in the activist spirit of Alpbach, we will also examine opportunities to revive the European story within the digital economy of the 21st century and discuss opportunities with key stakeholders on how to further transform Europe into a vibrant capital market.

The MEGA Hackathon concept follows a strong „Do Tank Approach“ that develops concrete ideas and projects in a participatory and interdisciplinary manner. The Financial & Economic Literacy Hackathon is designed to be implemented as part of a „retreat“ during the EFA (European Forum Alpbach) Lab Week and is integrated into the EFA Finance Track.

The second edition of the MEGA Hackathon will take place at this year's **European Forum Alpbach 2022** in Tyrol. As part of the EFA Finance Track, MEGA is hosting a three-day retreat from August 28-30, where 12 project ideas on financial and economic literacy will be further developed. The two most promising and forward thinking ideas will be supported with a start-up grant.

The MEGA Education Foundation (MEGA Bildungstiftung) 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.

Why financial and economic literacy?

While the world is changing at breakneck speed and slipping from one crisis into the next, (young) people tend to be left behind and unsettled by global events. For young 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: For the upcoming Hackathon edition we are looking for projects that focus on one of the following target groups and issues:

2. Thematic focus fields

We are looking for ideas in the three following fields:

- 1) **Financial Literacy for children and young people:** How can we reach children and young people in a low-threshold way to help them strengthen their financial and economic literacy? Which initiatives, projects, and services successfully increase the economic and financial literacy of children from socially disadvantaged backgrounds in particular?
- 2) **Responsible and sustainable financial and economic literacy for adults:** What do contemporary lifelong learning offers in the field of economic and financial education look like? How can we integrate financial and economic education into issues of sustainable living, personal wealth creation and ecological footprint? What answers do we have in the field of financial and economic education considering the growing social inequality in our societies?
- 3) **Possibilities for financial and economic literacy for people in retirement:** How can we keep knowledge on economic, financial and capital market topics up to date for the elderly in order to ensure their participation in our fast-moving world?

3. What does the MEGA Hackathon have to offer?

The MEGA Hackathon at the European Forum Alpbach 2022 **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. Seed capital or the two best ideas and access to the MEGA Academy
4. 3-day ticket to the EFA 2022 and accommodation

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

Twelve selected creators/founders 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.

3.2. International networking synergies with the MEGA and EFA communities

The 12 selected projects will become part of the MEGA and EFA communities with different networking and development opportunities.

3.3. Seed capital for the two best ideas and access to the MEGA Academy

From the 12 ideas selected, the two most promising and forward-thinking ideas will be selected at the MEGA Hackathon in a two-stage process. The two winning ideas will receive a start-up capital of €5,000 each, which they can use for concrete implementation steps of their idea. The two winning ideas will also get access to the MEGA Academy, our growth accelerator program in cooperation with WU Wien.

3.4. 3-day ticket to the EFA 2022 and accommodation

The twelve selected idea-teams (max. two team members each) will get a three-day ticket to the European Forum Alpbach 2022, starting from 27.8.2022 evening (arrival) until 30.8.2022 evening time (departure).

Accommodation for three nights will be covered by the organizers.

4. Requirements for participation and start-up funding

Individuals or teams from all areas who would like to **contribute to the topic within one of the three focus fields with their own idea** are invited to submit. These can either be **new ideas** with the **goal of concretization** or methods that already work and were proven helpful and useful at one point and now want to move to the next level. Tried and tested ideas or methods by existing organizations **may not have been in implementation for longer than two years** at the time of submission. A **maximum of two team members** from existing teams may register for the MEGA Hackathon. The teams can be international as well as national.

A submission 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.

5. Submission period and selection process

- **Online submission phase:** June 8th until July 1st, midnight. Ideas are to be submitted exclusively via the submission tool at www.megahackathon.org. Detailed submission questions can be found under point (10).
- After the MEGA Bildungstiftung has reviewed all the ideas submitted, **12 selected projects** will be invited to the MEGA Hackathon in August 2022. Invitations as well as rejections will be sent out on **July 11th**.
- Throughout the MEGA Hackathon (August 27-30th, Alpbach) five out of all twelve ideas will be selected by participants present at the retreat.
- The **5 projects** are invited to present their ideas and the results of the workshop sessions. The **evening audience** at an open plenary session in Alpbach on August 30th (150+ international experts) will select (also by awarding points) the **two best ideas**, which will subsequently win the **start-up funding**.

The selected as well as the non-selected ideas will be informed about the selection results via mail beginning of July. 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.

6. Schedule

The schedule for the MEGA Hackathon 2022 is as follows:

Online submission phase

June, 8th until July, 1st



Screening and invitation of the twelve final projects

July, 11th



MEGA Hackathon at European Forum Alpbach 2022, Alpbach, Tyrol

August, 27th/28th - 30th (3 half-day events, 9-12h)

30. August (closing event)

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

7. Evaluation criteria and selection process

7.1. Evaluation criteria

Based on the following 4 evaluation criteria, MEGA will select the 12 most suitable ideas from all submissions, which will subsequently be invited to the Hackathon in Alpbach:

1. **Impact potential:** To what extent does the project idea have an impact? How does it contribute to strengthening financial and economic literacy? What is the outlook for the future in terms of further development and implementation?
2. **Innovation:** How innovative is the idea and what new or alternative literacy concept is it based on?
3. **Understanding of financial and economic literacy:** What is the understanding of financial and economic literacy? To what extent does it address one of the three given problem areas? Does the submitted idea adequately address the problem?
4. **Competence/team/network:** What distinguishes the idea providers for their idea? Which motivation, skills and network experience do they bring with them to be able to implement this idea?

8. Conditions for selected and funded ideas

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

By accepting the MEGA start-up 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.

9. 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 submission is included in the online submission 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

10. Detailed online submission

Five question blocks:

1. *Personal details and contact*
2. *Which of the three defined problem areas does your idea refer to? (Dropdown)*
 - i. *Children/Youth*
 - ii. *Adults*
 - iii. *People in retirement*

b. *Describe your idea in 600 characters (including spaces): What is your understanding of financial and economic literacy in the context of your idea? What is the goal of the idea and your method? Which impact do you aim at?*
3. *Describe your motivation for the idea and why you would like to work on it at the Hackathon. Why is this idea needed to strengthen financial and economic literacy? (600 characters incl. spaces)*
4. *Who is behind the idea? Describe your skills, your experience in the field, your background and/or that of your team and your network. (500 characters incl. spaces)*
5. *What are your three next steps to implement and realize the idea? How can we best support you at the hackathon? (500 characters including spaces).*
 - a. *At what stage is the idea? (Dropdown)*
 - i. *Ideation and conceptualizing phase*
 - ii. *Ideation phase completed, ready to be tested*
 - iii. *Already tested and been implemented since 6 months/one year/2 years*

11. Contact and further information

For more information, please contact office@megabildung.at