

# Seminar Smart Cities: KickOff Workshop

24.09.2021

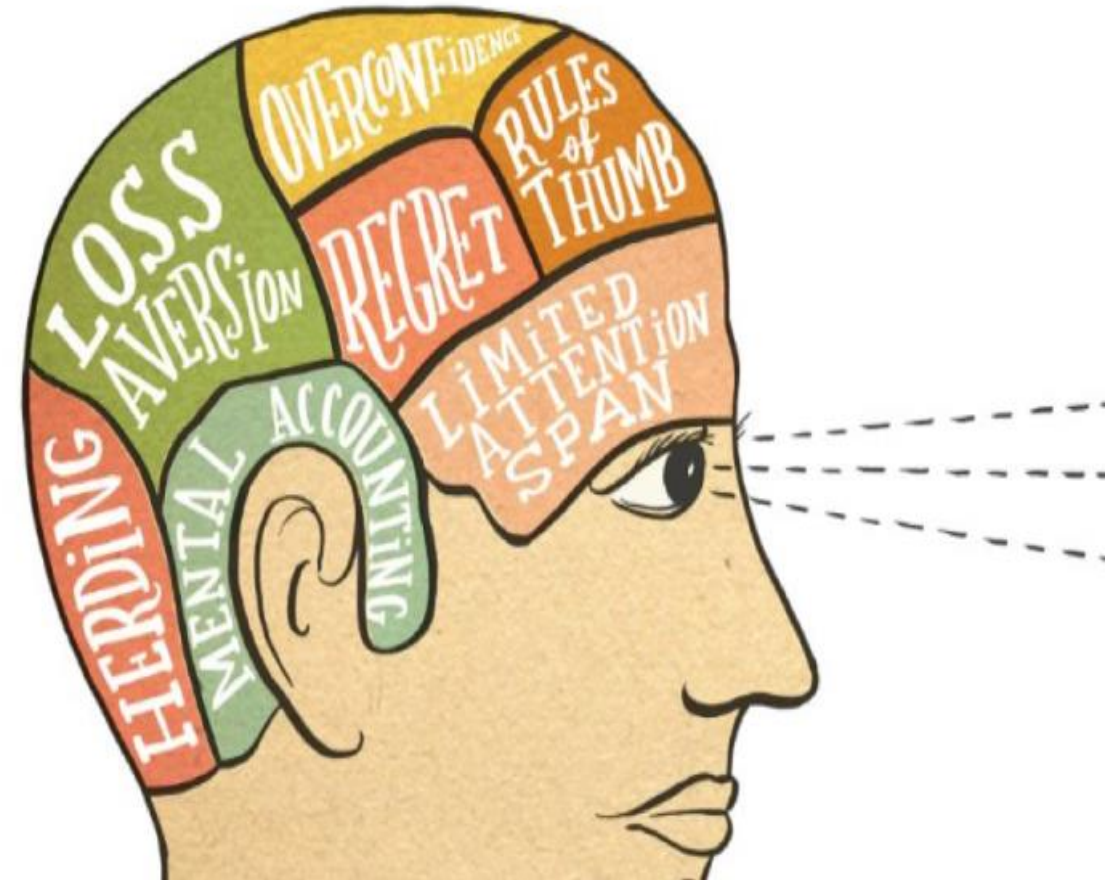
Mladenovic Biljana, Schuler Timo



## The way to smart Econ's Citizens

# Problem description – Finance is boring

- **Financial Literacy:** Personal capabilities for good control of everyday finances, meeting of financial goals, absorbing financial shocks and making optimal financial decisions: **Skills & Behavior**
- **Econ Citizen:**
  - think like Albert Einstein
  - store as much memory as IBM's Big Blue
  - exercise the will power of Mahatma Gandhi
- **Homo Sapiens Citizen:**
  - Receive 400 Mio Bytes Info per second
  - Process 40'000 Bytes Info per second
  - Spend in average 15' for financial decision
  - Spend in average 4h to buy a tennis-ball racket
- **Konsequenz:**
  - **Life long financial Learning & Behavior change**

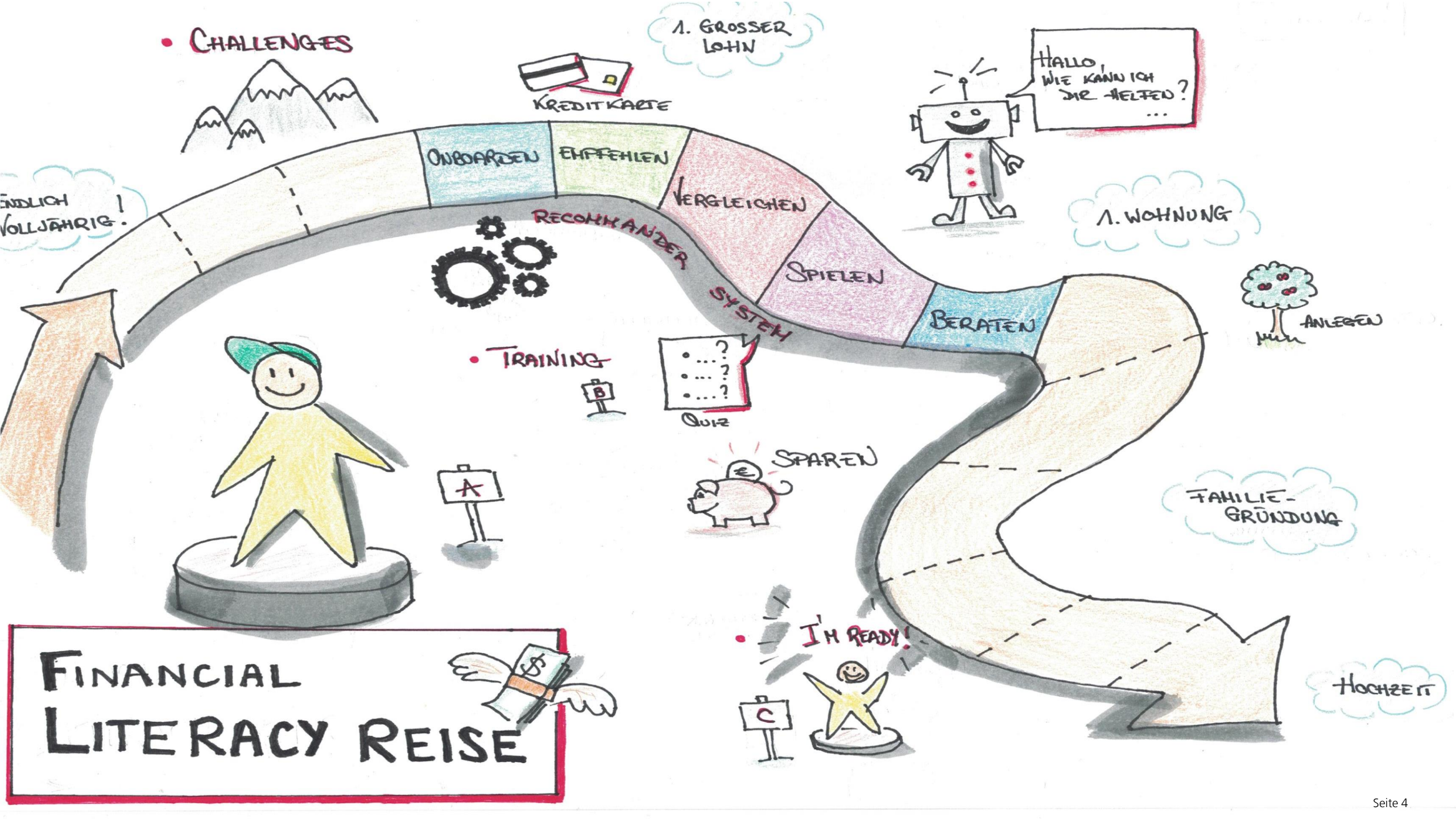


# Research Topics

- **Which learning methods** are useful for gaining financial literacy skills later in the life (after finishing mandatory education)?
  - Are different methods adequate for different population groups (young people, housewives, people with employment, retired workers etc)?
  - Which requirements/conditions influence the best learning results?
- How could we **motivate the people to learn** and stay focused on learning?
  - What kind of technics could be applied – praising, nudging, incentives, comparisons with others?
- How could a **financial literacy game** look like?
  - Comparisons with average players or best players or...
  - Instead giving feedback as “correct-wrong” answers, giving feedback as “your answer is 95% correct”
  - Another human-computer interaction interface
  - Game as learning foreign languages instead of a quiz game



# • CHALLENGES

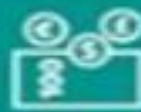




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