Hackathons are an innovative proving ground for new ideas.

They stimulate the creative juices of participants and foster problem-solving and risk-taking in a casual environment. The diversity of participants guarantees a multitude of perspectives and the time limit on hackathons creates a uniquely productive atmosphere that forces participants to distil their visionary concepts down to actionable solutions. All this increases the chance of finding innovative fixes to persistent problems.

Company internal hackathons flaunt many of the same benefits as external competitions. Internal hacks can unshackle some of the corporate bureaucracy that hinders creative thought and help big brands overcome the struggle of accepting innovation within the company. Companywide hackathons can solve all kinds of challenges ranging from day-to-day workflow issues to software solutions to customer service concerns or even the creation of new products. Simply put, internal hackathons are a great way to reinvigorate a company’s innovation culture and capabilities.

In our technology-centric world, even the industrial landscape – like the Taxi industry – is not exempt of unpredictable disruption by technology startups. To stay current and connected to the makers and entrepreneurs that may be leading these overnight sensations, it has become increasingly important for all businesses to engage with and create an innovation community of their own. Developers, the experts in the universal language of change – code – provide the fuel to generate these innovations and are the center of gravity of such invention-focussed communities.

Hackathons build a bridge to the developer community.

For companies whose competencies lie in providing technology solutions, hackathons help establish two-way conversations between those that develop the technology (APIs, APKs, data sets etc) and the people that use them. This feedback loop increases developer adoption, which is crucial if solutions are to proliferate across new channels.

Associating your brand with a hackathon can change the public’s perception of your brand and help acquire developer mindshare. Hosting a hackathon or getting involved as a sponsor is an efficient way to deliver more awareness about your company to a prime, target audience – the maker community – and increase brand exposure in the tech world.

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As project-based challenges, it’s hackathons that come closest to testing a candidate's capabilities of handling challenges in the workplace.

With software developers and data scientists in high demand, it’s challenging for companies to gain exposure, garner interest and determine the best talent. Hackathons address both challenges. Companies gain awareness in the developer community and are perceived as “hacker-friendly”. This helps attract top talent and once the candidates apply, they have at least one project under their belt and have proven to be passionate enough about their work to spend a weekend with little to no sleep.