

SAMPLE IDEAS

Below are some ideas that are gathered from various public sources which can be worked on by the participants. Some of the ideas, although being categorised under a certain theme, are cross-themed so it is up to the participants to decide on which theme to focus on and to be judged on.

EDUCATION

Writing Tutor

Build an app that will take a prose in your language and help with suggestions going beyond spell & grammar checking. The service needs to be made public and consumable by other apps as well. This definitely requires least but not limited to natural language processing, lexical word database in that language, and native expertise in that language. Hint: This problem is for you if you like word-crunching string algorithms.

Making Education Interesting

Uninteresting methods of teaching in public institutions cause young students to be easily bored which leads to a decrease in participation of children in schools. What is the solution, in your opinion, of uninteresting teaching methods in public schools? Hint: creatively design a digital education system.

Employability

Higher education institutions do not ensure job opportunities or a job for their prospective graduate students, which leads to a greater amount of the working population unemployed. What can be done to overcome this? Hint: design a data-driven measurable system for the career development department of the institution.

Transport

Public Transportation Infrastructure

Public buses, physical and tangible facilities are extremely poor. However, if this is tackled, then environmentally, we will be saving a lot of air pollution, how can you solve this? Hint: IoT, Cloud, Big data, transportation .

Public transportation routine and monitoring

Public transport in the city lacks systematic routine and monitoring which results in an inconvenience to the locals as well as contributes to road dangers. What is your solution to solving this? Hint: IoT, online transportation tracking, SMS push-pull, for citizens and the authority.

Source: <https://www.thestar.com.my/news/community/2008/06/18/ideas-to-improve-public-transport/>

Source: <https://gist.github.com/tsaqib/9a8ded18603881b76a8f>

FINANCE

Prediction Leads to Huge Gains

In finance, millions can be made or lost by predicting something just milliseconds sooner rather than later. For risk-analysis on loans/mortgages, a banker needs to know the probability of default. The key to prediction—faster algorithms and better access to data. Odds are over the course of a hackathon, you won't make much headway on the former. How about finding a way to make necessary data for decision-making more accessible? Also, your idea doesn't have to directly be finance-related. For example, being able to better predict climate also leads to huge gains in the banking industry. Be creative!

Goodwill of Banks

Banks are perceived as the bad guys, and will go to great lengths to improve their standing in the public eye. Could you create an application (and possibly even an accompanying idea for a nonprofit sector of a bank) that would make something in banking more fair OR a program that changes the internal culture of a bank? If you can be successful in this domain, it would show a level of creativity in your hack.

Incentivize Good Financial Habits With Gamification

Nearly 60% of Americans do not have enough savings to cover an unexpected \$500 – 1000 expense. At the same time, 40% of recently surveyed low income Americans indicated that they have played a state lottery at least once in the last year. Combining these statistics suggests that there is opportunity to incentivize saving through gamification. Long Game has gone down this route with its “prize-linked savings” model, which awards tokens as users save. The tokens can then be used to play games and win prizes, including a \$1,000,000 jackpot. Create a more productive outlet for people to fulfill their need to be “in it, to win it” by incentivizing responsible financial habits with prizes and interactive gamification, and you could be onto the next big thing.

Offer Thematic Portfolio Investing

Thematic portfolio investing has gained considerable traction over in recent years as seen with fintech startups. Thematic portfolios offer an impetus to investing other than just earning returns – investors can invest in securities grouped into themes they care about or believe in: e.g. “Online Gaming” or “Green Technology.” This values-driven investing model is one that millennials, in particular, are likely to support as it enables them to turn their portfolios into an extension of their own beliefs and values.

Make Investing Personal

Fintech doesn't have to be sterile. In fact some of the most successful fintech companies have tapped into their users' desire for self expression. Consider allowing users to sync investment accounts to compare their portfolio activity against hedge funds using a platform like WhaleWisdom. Frequently shorting companies? Maybe you're a Jim Chanos fan. Prefer a diversified portfolio that can handle volatility? Maybe you're a Ray Dalio. From there, you can allow users to engage and share investment ideas.

Create a Subscription Management Function

With the rise of online services like Netflix, Spotify, and DropBox, everyday consumers have grown more accustomed to paying for ongoing subscription services. In fact, according to VentureBeat the average American now spends \$857/month on subscription services. That's certainly not chump change! With monthly spending at that level, it's no wonder that fintech companies like Hiatus have begun focusing on services to help detect and manage these subscriptions once they fall into disuse. Additionally, with data aggregation technologies, it's never been easier to detect subscriptions and expenses across accounts.

Calculate and Define Alternative Credit Scores

The credit score as we know it today was created in 1989 by FICO, back when a bank's paper statements were the most granular information one could reasonably attain. Nearly two decades later we're still relying on the same antiquated model to manage credit risk, despite the fact that our access to relevant, timely data has increased exponentially in the digital age. This disparity is precisely why online lenders have begun to *avoid* using FICO scores and are instead investing in alternative solutions.

As a result, there's an enormous opportunity to create innovative, more complete and relevant credit models that take into account a borrower's entire financial life. In terms of startups, one of the most successful examples has been eCredable, which incorporates all of your bill payments including rent, utilities, subscriptions, and insurance to create a better credit score that can be used to help qualify for credit and loans.

Create a Fintech ChatBot

Chatbots help bridge the gap between man and machine by allowing users to perform a variety of financial tasks using the chat functionality in social apps as well as traditional text messaging. Even in its nascent state, today there are already bots providing users with financial life coaching, commercial bookkeeping, and data visualizations of spending and saving.