TITLE OF THE SOLUTION: App Finanz

CHALLENGE ADDRESSED: Digital Citizenship: skills and knowledge for the common good

TEAMNAME: MAC (Minds in Action for Change)

CHALLENGE CATEGORY: Well - being in digital education

ABOUT THE TEAM:

(you can make selections multiple)

- ☒ Higher education students
- ☐ Teachers
- ☐ Others (Specify)
- ☐ Researchers
- ☐ Professionals

DESCRÍBELO EN UN TWEET

How would you describe your solution in a brief and engaging way? with a maximum of 280 characters?

Finanz is a portal to financial digital literacy: More than an app, it is a movement that provides financial skills and encourages the development of a reward chain towards digital citizenship through the active participation of young Peruvians interested in finance.

INNOVACIÓN

What makes your solution different and original? Are there similar solutions or approaches currently available or implemented by professionals in the education sector? If so, So why and to what extent is your solution better?

Our solution is original because by empathizing and understanding the target, we found that the need of many of them, beyond just obtaining basic financial skills, was to obtain "something more." This is how, additionally, by recognizing their desire to be part of purposeful plans from an early age, we evaluated the possibility of involving them in real projects with a positive impact on our citizens; in this case, due to the nature of the challenge, training them to be part of a digital citizenship.

With this added value, we have not identified similar solutions; however, financial literacy through gamification is already a proposal in the market; therefore, we can mention local apps such as Alfi or internationally, Zogo.

Finally, our solution has a clear social purpose, which makes it attractive for both users and our strategic partners.

DESCRIPCIÓN DE SOLUCIÓN

What is the final product/service/tool/activity that are you proposing? What are its main elements, technologies and objectives?

The final result will be the development of a digital tool in APP format called "FINANZ".
Regarding the elements we would have: financial calculators, app interface , strategic alliances (NGOs, SMEs and Financial Institutions).
Regarding technologies: mobile application.
Regarding the objectives: a) Provide basic financial skills to young people aged 16 to 21.
b) Explore and understand financial products and services
c) Identify and analyze the most common risks and opportunities within finance

Could you include a brief implementation plan with some key general milestones, resources needed and anticipated possible barriers?

The development plan for the "FINANZ" app is structured in five phases: research and design, technical development of the mobile application, testing and beta launch, digital marketing for the official launch and expansion with new functionalities. Possible barriers include difficulties in establishing alliances with financial institutions, competition with other established apps and regulatory challenges when incorporating more complex financial products.

How could your solution be used to improve education? digital today? How could its success be measured?

Our solution is directly related to digital education, since it is an app that offers financial courses to young people. The success of the app can be measured by the number of downloads it has and some satisfaction indicator.
Another indicator would be the number of students who managed to obtain the certificate and participated in volunteer work offered by NGOs.
Prototype: https://www.canva.com/design/DAGWHXJHqVE/_32HWOEyiHbEZfPmLKQ21A/edit?utm_content=DAGWHXJHqVE&utm_campaign=designshare&utm_medium=link2&utm_source=sharebutton
Video : https://youtu.be/13Texhnbf5I

Público OBJETIVO

Who is the target audience of your solution and how is it achieved? will benefit from it?

Our target audience is high school students from 4th year of secondary school and older (16+) up to 21 years old in Peru, who have a genuine interest in finance or who have the willingness to learn about it.

Why is your solution relevant to them? How do you plan to involve these groups to fully satisfy their needs specific needs?

Our solution is relevant because we will provide them with tools to acquire financial skills; specifically on the topics of basic concepts in finance, financial products and services; and the most common risks and opportunities within finance. Finally, we believe that young people would be attracted to this proposal; firstly, because we fully comply with the basic promise of providing them with skills on finance, with content that is relevant to their needs.

needs and adjusted to the stage of life in which they are.
Additionally, the application will be interactive and personalized for an extraordinary user experience.

TRANSFERABILIDAD

Can your solution be used in whole or in part in other education/learning contexts or disciplines? Could you give us some example?

Yes, the Finanz solution is adaptable to other educational contexts and disciplines beyond the financial field. The app could be used to teach entrepreneurship, community development, and digital citizenship, taking advantage of its interactive and digital learning approach. For example, Finanz could include modules to train vulnerable communities in business management, collective savings, or environmental sustainability principles. In addition, local languages such as Quechua could be incorporated. In this way, Finanz would promote inclusion and accessibility for indigenous communities, expanding its impact in various areas of learning.

SOSTENIBILIDAD

Once you have a prototype, what are your plans for a further development, improved implementation and replication of the solution? Does it work in the medium and long term?

With the Finanz prototype, we plan to pilot it in groups of young people to gather feedback that will allow us to improve the functionality and effectiveness of the educational content. In the medium term, we will seek partnerships with NGOs, financial institutions and SMEs, and in the long term, we will scale Finanz to adapt it to different contexts and expand its impact in new regions, including modules on sustainable finance and conscious consumption. This approach will ensure the sustainability and relevance of Finanz, equipping young people with solid financial education to make informed decisions throughout their lives.

CONTEXTO

What is the current or future problem you are trying to address? solve? How does your solution align with the annual theme of DigiEduHack 2024?

We identified the lack of financial education among young people who want to start managing their own money and understand how the financial system works as a problem. To do this, we propose Finanz as a solution, an application that educates young people on these issues. Therefore, our solution is aligned with the annual theme "Digital Citizenship: Skills and Knowledge for the Common Good", since what we seek is to encourage young people to develop new skills and knowledge that help them perform better in the financial field, and to do so we will use digital tools.

How does your solution address the challenge posed by the hackathon? organizer and how do you approach the challenge category?

Our solution, Finanz, addresses the hackathon challenge by offering an app that educates young people on personal finance and promotes digital citizenship. Finanz teaches how to make responsible financial decisions and encourages safe use of technology, aligning with the theme "Digital Citizenship: Skills and Knowledge for the Common Good." For example, a young person in Lima learns how to manage his budget, invest, and understand financial products, while developing digital skills that actively integrate him into the digital economy.

IMPACTO

How will your solution catalyze changes in education and what impacts will it have on a social and environmental level? Could it provide examples or scenarios illustrating how they might such changes and impacts develop?

Finanz drives educational change by offering young people digital tools to learn finance in a dynamic and comprehensive way, developing savings, investment and resource management skills. At a social level, it reduces inequality and inequality.
financial exclusion, empowering young people to make responsible decisions. Finanz also encourages their participation in volunteering with partner NGOs, where they apply their knowledge to help the community. In addition, it promotes conscious consumption and sustainability, teaching about environmentally responsible finances. For example, a 17-year-old uses Finanz to manage his scholarship efficiently, allowing him to cover essential expenses, save for emergencies and invest in small personal projects, while an 18-year-old girl gets involved in recycling projects or community gardens through volunteering with local NGOs.

TRABAJO EN EQUIPO

Introduce your team members.
- Marcia Chauca – 8th cycle communication and advertising student.
- Lourdes Aguirre – 6th cycle international relations student.
- Juan Taboada – second-year data science and administration student.

Why are they the perfect team to develop this work and what are their advantages? the skills that everyone brings to the table to ensure the solution is successfully developed ? What is their experience within the subject area in question? Are you planning to continue working as a team in the future? If so, why? that?

We are a multidisciplinary team and we complement each other to carry out this project.
Marcia brings creativity and design, Lourdes manages strategic alliances, and Juan optimizes functions through data analysis. Although we are in the early stages of our careers, each has experience in projects related to our areas. We plan to continue working together, motivated and committed to our project to achieve social change and improve the lives of many young people.