The Department of Finance In Ajman Organises The "Financial Innovation Hackathon" To Encourage Innovative Teamwork Towards Achieving Financial Sustainability

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Ajman, 9 February 2025 : As part of its initiatives for "UAE Innovates" Month, the Department of Finance in Ajman launched the "Financial Innovation Hackathon", which will continue from 10 to 13 February 2025, with the participation of representatives from government entities, suppliers, customers, and community members. The event aims to foster a spirit of collective innovation to develop solutions that empower society and support government financial operations.

The hackathon includes brainstorming sessions designed to raise participants' awareness of the concept of innovation and its tools, applying them to develop creative solutions for challenges related to financial procedures and supply processes, in addition to promoting and enhancing the use of electronic payment methods.

His Excellency Marwan Al Ali, Director General of the Department of Finance in Ajman, stressed that "UAE Innovates" Month serves as an important national platform for strengthening a culture of creativity and innovation across various sectors, contributing to the UAE's vision for a more advanced and prosperous future. He noted that this initiative "comes within the framework of the department's commitment to promoting innovation in the government financial sector and providing effective and sustainable solutions to the various challenges faced by our partners, customers, and the community in a way that supports sustainable development and enhances the quality of life in the emirate."

Al Ali added: "Actively contributing to "UAE Innovates" Month reflects our dedication to supporting the objectives of The Year of Community by encouraging creative minds to shape a sustainable financial future by presenting ideas and visions that help develop solutions for current and future financial challenges, within a comprehensive partnership between the government, the private sector, community members, and university students. Involving all parties in the hackathon sessions reflects our commitment to developing modern mechanisms that contribute to improving the efficiency of financial work and enhancing the customer experience."

The hackathon includes four sessions, the first of which brings together employees specialising in financial affairs from government entities to discuss the challenges these departments face, such as difficulties in recording revenues and expenses, delays in the submission of financial reports, and obstacles in revenue and fine collection. The second session highlights the challenges encountered by suppliers and customers,

particularly in contract and procurement procedures. The third session of the “Financial Innovation Hackathon” provides an opportunity for university students to present innovative ideas that encourage the use of the Ajman Payment Wallet and explore diverse ways to promote it. Meanwhile, the fourth session addresses various challenges facing employees in the financial work environment, aiming to develop creative solutions to enhance efficiency.

The Department of Finance in Ajman is dedicated to enhancing the provision of financial services in the emirate by establishing a flexible and integrated financial system that aligns with international best practices. Through proactive and innovative services that meet customer needs, the department ensures the continuous involvement of stakeholders in service development, providing them with a seamless and interconnected experience that enhances their satisfaction and overall happiness.