Action number: CA19130
VM grant title: Women in Fintech European Datathon
VM grant start and end date: 06/07/2022 to 10/09/2022
Grantee name: Albulena Shala

1. Presentation of your VMG

The Datathon, open to all undergraduate and PhD students, will officially end on September 21, 2022. The teams selected by a committee of data specialists and analysts will be invited to present their results during the closing event of the Datathon, the Conference hosted by the University of Tirana on September 22, 2022. Registrations will be open until July 15, 2022: https://forms.gle/wDfaFj7deVKTeZqf6. The working plan of the VMG is prepared for 2022 July 15 (Week 1) – 2022 September 10 (Week 12) period. Some preliminary actions are taking place these days for the preparation of preliminary activities and registration of teams (Week 0, from kick off to the end of teams' registration). The idea comes from Professor, Maria Iannario, from the University of Federico II, Italy.

A competition like Datathon is a great way to attract the attention of students and young researchers in the early stages of their careers on the Action goals. Having students compete against one another can motivate them to work harder to achieve their tasks. Many students believe that expressing their talents at university is hard. Exams and group projects may not always capture students' distinct abilities or appropriately assess their ability to apply such aptitudes to real-world issues.

Datathon can also be a great chance to meet prominent employers who are ordinarily hard to reach. Traditional recruitment procedures can be time-consuming, and many excellent students fall through the gaps and never get the opportunity to work for their ideal companies. Traditional application requirements are primarily centered on academic achievement, which may or may not reflect their genuine abilities and capabilities. Finally, student competitions allow them to put their ideas to the test to discover if they are viable in a risk-free setting where they may get feedback from peers and professionals.

The project is in line with the COST19130 Action objectives:

➢ The project brought the gap between academia and industry by working in research with real data and focusing on innovation

- ➢ Encouraging young scientists to conduct genuine and serious research on the main topics of the Action
- ➢ Make available to the scientific community, European institutions, and the general public the findings of the action activities
- ➢ Significantly improve gender equality in the fields of the Action
- ➢ Demystifying or explaining possible gaps (gender among them) by empirical data analysis

The project aims to encourage young people to participate in a competition in which:

- ➢ Students and young researchers in early stages of their career will have access to real data, and will produce their results, which will be evaluated by a professional jury, in order to evaluate the methodologies and output of their work
- ➢ to prepare a presentation, in an international context, with competitors from all over Europe

2. Main results/outcomes obtained

The Datathon ended on September 22, 2022. In this competition 18 teams registered with 46 Participants in total. All the teams were composed by master's and/or PhD students.

The countries of origin of the teams: are Albania, China, Germany, Ghana, Greece, Italy, India, Kosovo, Lithuania, and Romania. Reports received used a proper quantitative approach to obtaining interesting results. The techniques developed were in different fields, such as Statistics, Artificial Intelligence, Machine Learning, Data Mining, and Risk Analysis.

All the contributions focused on the following topics:
1. Gender diversity in Fintech corporate world
2. Fintech gender diversity in different EU countries
3. Gender pay gap in Fintech roles

The reports were composed in the following way
- ➢ Introduction
- ➢ Methods
- ➢ Data analysis
- ➢ Conclusion
- ➢ References

The jury evaluated:
- ➢ Style and creativity
- ➢ Clarity of the message
- ➢ Use of appropriate statistical methods
- ➢ References.

The winner of the first prize of the competition has been Woman in Data, followed by Srivastava. Banka Kombëtare Tregtare and COST Action CA19130 FinAI - Fintech and Artificial Intelligence

in Finance - Towards a Transparent Financial Industry are proud to support the young generation and students in the Datathon event by delivering a prize of 500 Euro (gross of taxes) for the first Woman in Data and second team Srivastava, respectively. In annex are abstracts of the winners.
We wrote to students about bank accounts and the possibilities for their papers to publish. Also, on Saturday we will have an online meeting to talk about this possibility and English grammar and other issues regarding continuing with the publishing process. Table 1 summarizes the main activities.

Table 1. Main activities

Activity	Date	End of act.
Datathon kick-off	May 17, 2022:	Done!
Midnight (CET): registration closed	July 15, 2022:	Done!
Last term for the presentation of the team results	September 5, 2022	Done!
Ranking of the team by jury	September 10, 2022	Done!
September 21, 2022	Closing ceremony	Done!
Payment	**-**	**Not yet!**
Other meetings after the ceremony	**01.10.2022 (the first meeting online)**	**Not yet!**

Also, we did three online meetings:

➢ Organization of a first Q&A virtual meeting, July 7, from 9.00 AM (MI)
➢ Organization of a second virtual meeting for all participants to Q&A about the datathon and data itself, July 22, from 9.00 AM (ASH and CPC)
➢ Organization of a second virtual meeting for all participants to Q&A about the datathon and data itself, August 5, from 9.00 AM (MI and CPC)

If it is necessary, we will send proof of payment!

Thank you very much for this great opportunity! I am very happy that I will help students to continue with their work!

Please if you need other information let me know!
Albulena SHALA.

ANNEX

FinTech gender diversity in EU countries

Alice Potenza, Anna Laltrelli, Laura Palumbo, Maria Saiz, Mariarca Zattera

This work is focused on the topic of fintech gender diversity in different EU countries. It is based on survey data of almost 150.000 individuals in 144 economic realities, conducted in 2017 by Gallup, Inc. In particular, attention is focused on EU member countries. With the aim of studying the gender gap for each EU country, we consider whether women have an account with financial institutions and which possible covariates play a role in explaining this. The statistical methodology adopted refers, in the context of generalised linear models, to the binomial model with logit links. This study shows that aspects such as gender, age, country of origin, and payment instruments are significant.

Study of gender diversity in opening an account at the financial institution

Swapnil Srivastava

Given the intricate duties that many women continue to play in their homes, few otherworldly roles, like opening an account and managing their finances at a financial institution, are discarded by women. We focused our research for this report on figuring out whether gender affects who is most likely to have an account with a financial institution or not. For this, we performed descriptive analysis first and later fitted a logistic regression model to classify the respondents. It is here that we found that 58.6% of the respondents who didn't have an account at a financial institution were female. On further analyzing this gap, we found that Latin America and the Caribbean region have the highest gender gap, while the high-income region has the least. We also found that even as people grew older, they were less likely to have an account than younger people. While the gender gap peaked for respondents aged between 31- 50, it lowered the most for people older than 71 years of age. The most interesting factor was the employment status. We see that women who were in the workforce are more likely to have an account than working males. On fitting the model and studying the most important coefficient, i.e., gender, we found out that, on average, for a respondent being a male, one would expect 1.07 times more probability of having an account than a female. Hence, to conclude, there is still a gender gap where the percentage of men who own an account at a financial institution is almost 30% more than women. The government may take necessary actions to bridge the gap by providing resources to women to educate them. Also, as a financial institution, they can familiarize themselves with women's preferences in the financial scheme and have products tailored to women.