

## **Social Media Challenge - FAQ**

### **Why is the Real-Time Economy (RTE) Program launching the Social Media Challenge?**

We want to give a chance to innovative students to develop new ideas and concepts around the social media for future office.

### **What is the scope of the competition?**

We see that people are used to using the social media websites in their daily life as consumers and citizens. In this competition, we invite ideas on how we could harness the tools provided by the social media to the use of information workers inside the company? How can we innovate totally new tools of social media to enable the transition to the “Future office”? How can we improve the internal business processes (such as training, knowledge management, internal information sharing etc.) by developing totally new innovative social media tools? What kinds of internal process innovations could you think of? What kinds of risks and concerns are related to the use of social media in an organizational setting? How can we tackle these challenges?

Suggestions for topics include (but are not limited to):

- What are the required changes on working culture in order to implement the new social media tool effectively?
- How to use social media tools to make information more visible within the company?
- What new possibilities does the “wisdom of crowds” thinking give to companies?
- How can we use the tools of social media in training and organizational learning issues?
- Tools of social media and social networking in the company setting
- How to use social media to enhance knowledge management and internal knowledge sharing?

### **What is the timetable for the Social Media Challenge?**

The competition timetable is as follows:

1. Competition opens: June 8 2009
2. Submission deadline: October 30 2009
3. Final interviews: During November 2009
4. Judging deadline: December 1 2009

Force majeure rules apply.

### **What does the final interview mean?**

The best five submissions will be invited to a final interview session during November 2009. The objective of this final round is to give students the possibility to present their idea in greater detail to the judges. The interviews will be conducted using the tools of social media (teleconferencing

or some other means). The finalists will be contacted during the first week of November 2009. The winning team will be announced during the first week of December.

### **What kind of entries are you looking for?**

Entries should be from teams of 1-3 university students (B.Sc., M.Sc., Ph.D.; group can comprise students from different universities), submitted in an essay format. The maximum length of an essay is 300 words and it is obligatory to post the essay in the Real-Time Economy Community website at <http://realtimeeconomy.net> in English. In addition, you can send maximum one ppt-slide as additional material to the Social Media Challenge e-mail address: [rtechallenge@gmail.com](mailto:rtechallenge@gmail.com)

All kinds of innovative ideas are welcome. Students are advised to see the competition plan for concrete suggestions for topics. Please note that the scope of the competition is limited to internal business processes only. Don't let the proposed categories (see above) blind your imagination.

### **What kind of prizes are you giving out?**

As the main prize, we give out a 5,000 € cash prize for the winning team. In addition, we are providing the finalists with a Dell Netbook. Please note that local taxation laws apply.

### **What are the evaluation criteria for the awards?**

1. **Originality**
  - Submissions that are original, innovative and combine ideas in novel ways are what we are looking for. Thinking out of the box pays off in this competition!
2. **Feasibility**
  - Another important evaluation criterion is to innovate new ideas that are possible to implement within the company. Be real!
3. **Value creation**
  - Work on something important.

### **Who are the judges for the Social Media Challenge?**

The judge panel will consist of experts from the RTE Program, Helsinki School of Economics, Tieto Corporation and Ovum.

### **Can I submit more than one application?**

Yes. You can submit as many entries as you want.

### **Will I continue to own my application if I submit it to the Social Media Challenge?**

Developers keep their intellectual property and other rights. Tieto retains the right to test & evaluate the application in conjunction with the Social Media Challenge.

### **Who's eligible to participate?**

The competition is open for university students in the Nordic region, Estonia and Russia. Tieto employees are not eligible to participate.

**Does this cost me something?**

No.

**Who to contact?**

Feel free to contact us at [rtechallenge@gmail.com](mailto:rtechallenge@gmail.com).