



Commonwealth
Bank



STAR
SUSTAINABILITY
TRANSPARENCY
ACCOUNTABILITY
RESEARCH LAB



UNSW
Institute for Climate
Risk & Response

2024 CBA-UTS-STAR Labs-UNSW Hackathon

Information Sheet

Using behavioural science to help homeowners take climate action in Australia.

Context and Objectives

The University of Technology Sydney (UTS) and the Commonwealth Bank of Australia (CBA), along with the Harvard Sustainability, Transparency, Accountability Research Lab (STAR), and the UNSW Institute for Climate Risk and Response (ICRR) are jointly inviting students (PhD, Masters, and Postdocs) to participate in the fourth CBA-UTS Hackathon.

The main objective of this Hackathon is to gain a better understanding of the barriers to climate action in Australia and how to help customers overcome them.

As a member of the Net Zero Banking Alliance, CBA recognises the need for decisive action on climate change. With a clear dedication to fostering a sustainable future, the bank is actively engaging in supporting the transition to net zero emissions by 2050 and a minimum 60% reduction in Australian residential emissions by 2030. CBA aims to do so by offering its retail bank customers innovative and accessible products and pathways that make sustainable financial decisions easier for all.

By incorporating behavioural science principles into its strategy, the bank aims to not only facilitate, but also encourage and guide its customers towards making sustainable choices. Through understanding customer behaviours and preferences, CBA intends to design innovative solutions that nudge customers into greener decisions that are also financially beneficial to them.

Problem Statement

CBA wants your help to understand how a bank can use behavioural interventions (e.g., nudges, behaviourally informed products, processes and pricing) to help homeowners:

- **'Electrify' their homes:** *How can we double the uptake of household electric stovetops?*
- **Install solar and batteries:** *How can we double the uptake of household solar panels?*
- **Increase customer awareness about climate risks (e.g., bushfire, flood, wind, hail) to their property:** *How can we effectively communicate flood risks connected to a customer's property and recommend actions such as gutter cleaning without it having a backfire effect?*

Please consider the following while thinking about the above problems:

- As a bank, how can we establish ourselves as a trusted partner on climate actions to effectively help customers make the above decisions?

To tackle this, CBA, UTS, Harvard STAR Lab, and the UNSW ICRR are jointly hosting a two-day Climate Action 'Hackathon' where you are invited to pitch behavioural interventions that can be tested first as a lab experiment to inform a field experiment.

If pitches are successful, the corresponding lab experiment will be funded (up to \$5,000 AUD) and, based on findings, conducted as a large-scale field experiment with CBA customers.

Date: March 14 & 15, 2024

Location: Commonwealth Bank Place – South Building, Sydney, Australia

If you are interested in participating in the 2024 Climate Action Hackathon, please fill out and submit this [Qualtrics Survey](#) by March 1, 2024.

Applicants must fulfil the following requirements:

- Education eligibility: Must be a current Masters student, PhD student, or a Postdoc.
- Field of Study: Your field of study is in a relevant topic area: Behavioural Science, Psychology, Cognitive Science, Neuroscience, Business, Finance, Economics, Marketing, Environmental Science, Management, Accounting or Information Systems.
- Supervisor: Your academic supervisor has experience in experimental research and submits a letter of support on your behalf.
- Availability: Be available to attend the Hackathon event days (March 14-15, 2024), work on a lab experiment across 6 months if applicable (April – September 2024) and present your results in September 2024 to a relevant audience.
- Short Answer Responses: You provide answers to the Short Answer questions in this Microsoft Form (word limit: 250 words per question).

Contact/Further Information

Shortlisted applicants will be contacted in March for further instruction.

If you have any questions about the 2024 UTS-CBA Climate Action Hackathon, please email BSci.Experimentation@cba.com.au of Behavioural Science Centre of Excellence at CommBank.