Money Trees

FINANCIAL LITERACY PROJECT

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TABLE OF CONTENTS

I. EXECUTIVE SUMMARY 1

II. INITIATING 3

A. STATEMENT OF THE PROBLEM 3

B. PROJECT SCOPE 4

III. PLANNING & ORGANIZING 6

A. PROJECT GOALS 6

B. HUMAN RESOURCE MANAGEMENT PLAN 7

C. SCHEDULE 8

D. QUALITY MANAGEMENT PLAN 9

E. RISK MANAGEMENT PLAN 10

F. PROPOSED PROJECT BUDGET 10

IV. EXECUTION 12

V. MONITORING & CONTROLLING 14

IV. CLOSING THE PROJECT 16

A. EVALUATION OF KEY METRICS 16

B. LESSONS LEARNED 16

C. RECOMMENDATIONS FOR FUTURE PROJECTS 17

BIBLIOGRAPHY 18

I. EXECUTIVE SUMMARY

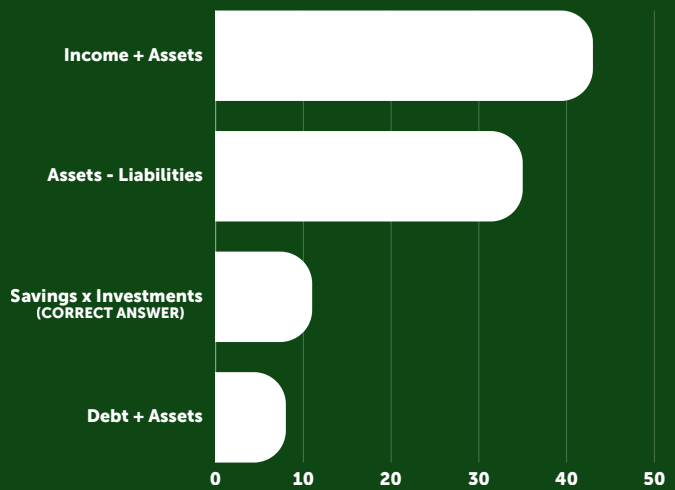
A NEED FOR EDUCATION

Many high school students in our country lack financial knowledge to be stable. Many teenagers do not understand how to meet the demands of the rapidly changing economic world. Approximately half the country mandate financial courses for high school students to take in order to graduate. Additionally, these mandated courses fall short of properly educating students. Our simple financial knowledge assessment showed that only 55% of students scored above 70%. Few teenagers have the simple financial knowledge to succeed.

OF TEENS CONSIDER STOCK INVESTMENT AS SAVINGS FOR THEIR FUTURE

NASDAQ

% OF STUDENTS PER ANSWER CHOICE TO "WHAT IS THE FORMULA FOR CALCULATING NET WORTH?"



OUR BRANCHING SOLUTION

Our project is based on educating our users through an interactive curriculum composed of workshops, seminars, activities, and assignments. We lectured our users using a classic presentational style, but kept the information short and concise to meet the attention span of current teenagers. Our activities and assignments were catered towards our audience's age and needs to maximize their engagement.

THE MISSION

To educate our users by providing an interactive approach and tailoring a curriculum to build strong financial habits which will enable financial security.

THREE BRANCHES OF SUCCESS

INFORM

- ARTICLES
- LECTURES

DISCUSS

- SEMINARS
- WORKSHOPS

APPLY

- ACTIVITIES
- ASSIGNMENTS

I. EXECUTIVE SUMMARY

THE MAJOR STEPS & WHEN TO TAKE THEM

OCT 2023
PHASE I: PLANT THE SEEDS

- ARTICLES
- RESEARCH

DEC 2023
PHASE II: ADD THE WATER

LAUNCH & ENGAGE

- VIDEO GAME
- WORKSHOPS
- SEMINARS
- ACTIVITIES

FEB 2024
PHASE III: WATCH IT GROW

EXPAND & ENHANCE

- AMBASSADORS
- SOCIAL MEDIA
- USER FEEDBACK

RISK MANAGEMENT

AUDIENCE ENGAGEMENT	• CUSTOMIZED CURRICULUM • ILLUSTRATED FINANCIAL FUTURE
COMPETITION	• UTILIZE UNIQUE PERSONALIZED CURRICULUM PLAN TO DIFFERENTIATE FROM COMPETITORS
AUDIENCE OUTREACH	• CONSISTENT ON SOCIAL MEDIA ACTIVITY BY POSTING UPDATES, INFO, AND ACTIVITIES

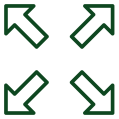
QUALITY MANAGEMENT

SURVEYS	• UNDERSTAND AUDIENCE • ILLUSTRATED FINANCIAL FUTURE
USE OF DIGITAL SERVICES	• SIMULATION GAME TO EXAMINE STUDENT PROGRESS • MONITOR ENGAGEMENT
ASSESSMENT SCORES & KNOWLEDGE RETENTION	• MEASURES STUDENT PROGRESS • FEEDBACK FOR PROGRAM

LESSONS & RECCOMENDATIONS

ADAPT

STAY CONSISTENT



GO BIGGER

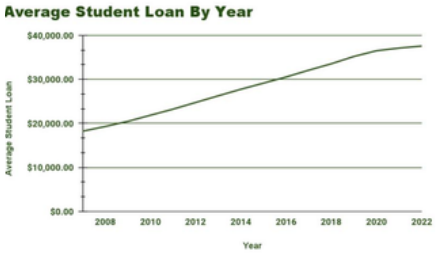
KNOW YOUR AUDIENCE

II. INITIATING

A. STATEMENT OF THE PROBLEM

There are three main issues that Money Trees aims to solve: the lack of financial preparation to face financial obstacles, nonexistent financial courses in public schools, and not supporting interest to learn financial topics.

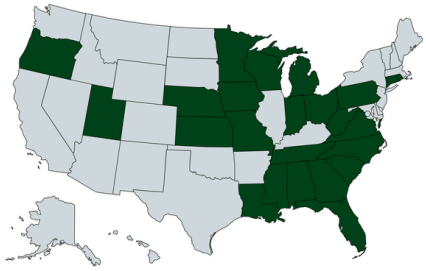
A report based on "Average Student Loan Debt" written by Melanie Hudson states that "the average student loan debt has tripled since 2007" (Hudson, 2023). More specifically, Virginia's average student debt was raised by approximately $250 from 2021-2022. If this trend continues, today's seniors in high school will face approximately $45,000! Therefore, it is imperative that current highschool students and undergraduate students understand how to create financially efficient habits to battle these student loan debts and future debts to come especially with the lack of available financial literacy resources.



Education Data Initiative

Modern teenagers have little to no knowledge about simple financial habits because many public school systems don't teach quality financial literacy. According to Next Gen Personal Finance (NGPF), only half the country has a mandatory financial education course. Consequently, there is a huge absence of proper financial education for teenagers in order to battle challenges they will inevitably face as an adult. The National Financial Educators Council (NFEC) stated that over half the tennagers, from ages 15-18, did not get more than a 70% on the National Financial Literacy Test. These scores prove how massive the absence of financial education is in this generation.

Next Gen Personal Finance (NGPF)



STATES IMPLEMENTED FINANCIAL LITERACY COURSE

Not only student debt and the lack of financial education are issues that promote the need for our project, there is a significant amount of young adults that are intrigued by the world of investing. Especially in the modern day where digital currencies are taking over the stock market, the use of investments are crucial.

3 IN 4 TEENS WANT TO START INVESTING BEFORE THEY GRADUATE FROM COLLEGE

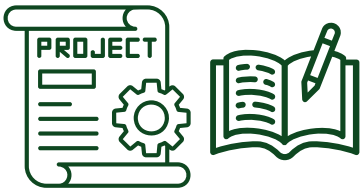
WealthUp

II. INITIATING

B. PROJECT SCOPE

Money Trees efficiently provides the foundation for students' knowledge of financial literacy and continues to build them up through workshops, seminars, assigned projects, and interactive activities. We start students on constructing their basic knowledge on the fundamentals of financial spending and saving. They will start to understand the basics of financial literacy through classic presentations composed of simple fragments of information. This helps students to not be overwhelmed by the massive amount of missing information not given by the school system and be inclined to put more effort into learning as they see that it is for their own benefit. The use of lecturing fragmented information also keeps students engaged especially with the low attention spans of modern teenagers. Seminars allow our users to discuss with one another and learn new information. This will cater to students who prefer to learn socially rather than independently. Finally, our assignments and activities will give our users real-life examples they can test their skills on. This method allows our users to be prepared for any financial obstacle they will likely face.

LECTURE-STYLE LEARNING



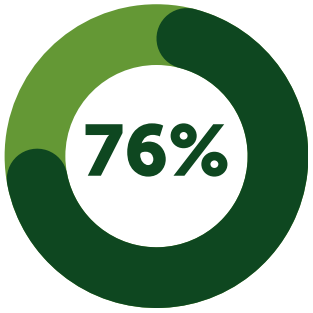
APPLIED LEARNING

SOCIAL LEARNING

II. INITIATING

RATIONALE

There is a huge absence of simple financial knowledge in our community. We sent out a mini financial literacy assessment to approximately 50 students in Loudoun County. About 35 students failed to score above 85% which shows the lack of simple financial understanding in our community. It also proves how the basic courses our public schools provide are not sufficient enough to thoroughly educate students. On a national scale, the American Public Education Foundation created a national "report card" regarding each state's personal finance curriculum, standards, and requirements which graded 17 states, including the District of Columbia, a C or lower. These grades show that public school systems aren't reliable nor sufficient in teaching financial literacy to rising generations.



STUDENTS WHO SCORED ABOVE 85%

6 IN 10 STUDENTS WERE NOT CONFIDENT IN COMPLETING THE ASSESMENT

BENEFITS

Especially in Loudoun County, managing money in a high income area is vital. Therefore, there is a need for residents in our area to learn how to save and spend accordingly. For our younger generations, we can help expose them to the realities of financial stress by placing them in common situations that they will face in the near future.

III. PLANNING & ORGANIZING

A. PROJECT GOALS

THREE BRANCHES

1 INFORM

To ensure that our audience is informed about the need for them to understand good financial habits, we will post weekly articles detailing the importance of good financial habits to better their future.

2 DISCUSS

Especially for our younger audiences, learning socially helps our users understand information efficiently and learn new information from their peers simultaneously. Seminars and workshops will be the platforms that enable our users to communicate with each other.

3 APPLY

Once our audience has understood the information, they will then use it on assignments and activities based on realistic financial situations they are likely to encounter.

III. PLANNING & ORGANZING

B. HUMAN RESOURCE MANGEMENT PLAN

Bhuvanesh Yampally

STRENGTHS:
Communications
Graphic Designing

Jahaan Patel

STRENGTHS:
Applied Writing
Planning & Organizing

Balajishnu Yabaluri

STRENGTHS:
Creativity
Interpersonal Skills

ROLES

SOCIAL MEDIA MANAGER

EXTENDS AND ENGAGES OUR AUDIENCE THROUGH CREATING SOCIAL MEDIA POSTS AND ACTIVITIES

ACTIVITY MANAGER

ORGANIZES AND ESTABLISHES AUTHENTIC ACTIVITIES FOR OUR USERS

ACTIVITY INITIATOR

INITIATES AND CREATES OUR ACTIVITIES, GAMES, AND SEMINARS

LEAD AMBASSADOR

COMMUNICATES AND ESTABLISHES RELATIONS WITH OUR USERS AND FUTURE PARTNERS

RESEARCH EXECUTIVE

INVESTIGATES AUDIENCE'S NEEDS AND WRITES ARTICLES TO INFORM OUR AUDIENCE

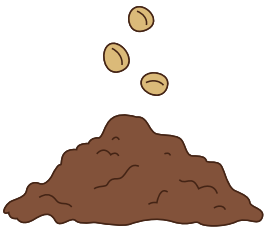
SOCIAL MEDIA OFFICER

PUBLICIZES MONEY TREES AND ENHANCES ITS POPULARITY BY GATHERING SUPPORT

III. PLANNING & ORGANIZING

C. SCHEDULE

i. MILESTONES



PHASE I: PLANTING THE SEEDS

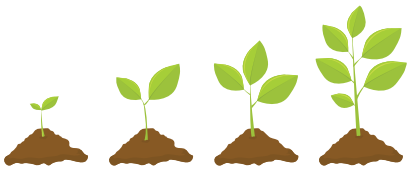
- RESEARCH
- ARTICLES

→ ESTABLISH FOUNDATION OF KNOWLEDGE AND DISPLAY INFORMATION ON ARTICLES

PHASE II: ADDING THE WATER

- ENGAGE
- LAUNCH

→ LAUNCH OUR VIDEO GAME, SEMINARS, WORKSHOPS, & AUTHENTIC ACTIVITIES ALONG WITH OUR SOCIAL MEDIA PRESENCE TO ENGAGE OUR AUDIENCE & EXPOSE OUR PROGRAM

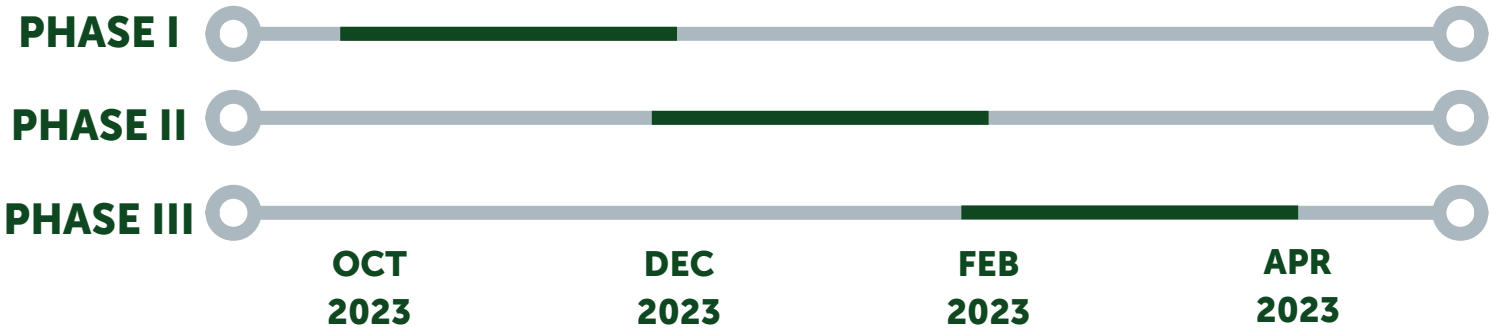


PHASE III: WATCHING IT GROW

- EXPAND
- ENHANCE

→ GROW OUR PROJECT THROUGH SOCIAL MEDIA AND AMBASSADORS PLUS ENHANCING OUR PROGRAM BY USER FEEDBACK

ii. TIMELINE



III. PLANNING & ORGANIZING

D. QUALITY MANAGEMENT PLAN

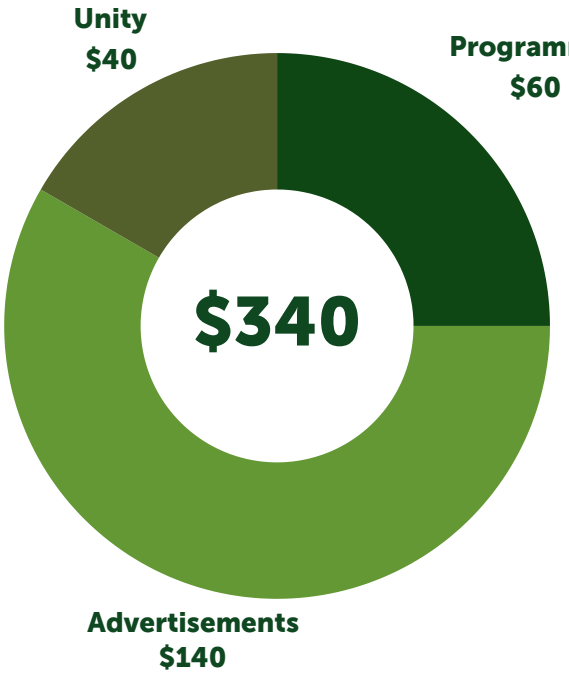
KEY METRIC	MANAGEMENT STRATEGY
SURVEYS	We assessed the diverse perspectives on financial literacy across various generations. We strategically employed a pre-test and post-test survey as part of our program evaluation. Before the financial literacy program, participants from different age groups, including multiple generations, were administered a pre-test survey to gauge their baseline understanding of financial concepts. The survey delved into areas such as budgeting, investment knowledge, and debt management, ensuring a holistic examination of financial literacy.
USE OF DIGITAL SERVICES	Our plan was to make a simple game to help students not only understand and learn the complexities of financial literacy, but also to gauge their baseline knowledge of this topic to help us set a standard. We would monitor and analyze digital engagement metrics on the online platforms used for the financial literacy program/game. This is possible by tracking metrics such as the number of logins, time spent on the platform, the completion rates of interactive modules, and what "routes" they took in said game. These analytics will gauge the effectiveness of digital resources and help identify any areas where students may be disengaged or encounter difficulties and what else is needed to further improve their learning experience and knowledge retained.
ASSESSMENT SCORES & KNOWLEDGE RETENTION	This ties in directly with the previous two key metrics as additional game/surveys are provided after each "section" to further evaluate students' understanding of financial concepts through regular assessments and quizzes integrated into the program. This metric will not only serve as an indicator of the program's success in educating the students, but it also gives a reference point of the opinion of first-hand consumers (students) of this program and what is there to improve upon.

III. PLANNING & ORGANIZING

E. RISK MANAGEMENT PLAN

RISK	PLAN
AUDIENCE ENGAGEMENT	Cater to our users' learning styles and goals along with creating a healthy financial future by teaching them financial techniques to save and grow their money
COMPETITION	Beat other major financial literacy programs by using our unique customized curriculum to directly benefit our users
AUDIENCE OUTREACH	Utilize social media platforms such as Instagram and TikTok to expose ourselves to audiences

F. PROPOSED PROJECT BUDGET

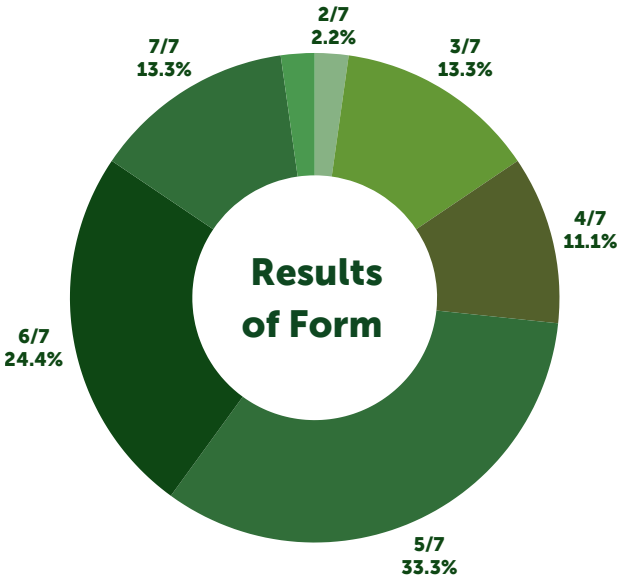


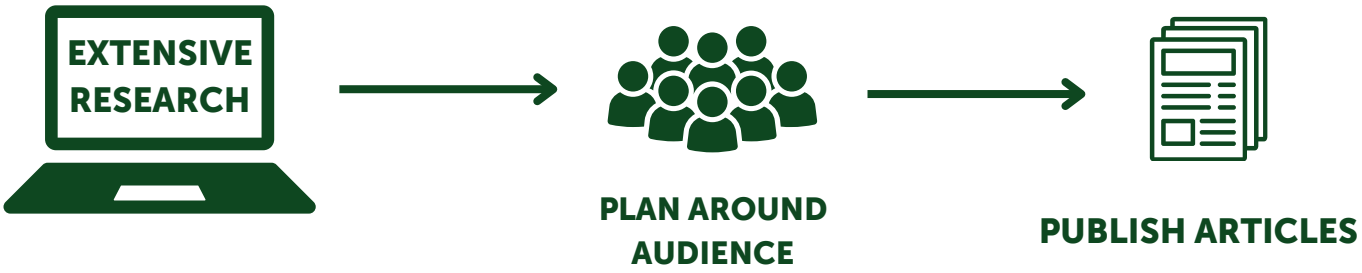
With a total of $340, our budget consists of a programming software for our video game, an assignment platform, and advertisements. Unity is a quality programming software which powered our quality financial simulator game. This game helped engage our younger audiences and establish realistic activities for our users to practice on. EdApp is a free use platform where we can efficiently assign activities in an organized manner. Finally, we will need an excessive amount of advertisements to reach our audience. Our advertisements will be launched on social media platforms including Instagram, TikTok, and LinkedIn.

IV. EXECUTION

PHASE I

To start Money Trees, we examined teenagers' financial knowledge through research. We ensured that we spent plenty of time examining the issues pertaining to financial literacy. We started by launching surveys and assessments in our local community to gauge our audience. When we understood the needs of our audience, we made plans to meet them. Then, we reached out to high school students to ask for their most successful and enjoyable way of learning. This gained information allowed us to transform our plan to suit the style of learning our users want. This research was critical to establish our basic understanding of the overall need for a financial literacy program and how we can build around our audience.

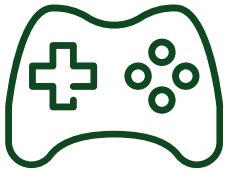




This helped us establish a simple idea of supply and demand. Next, we needed to showcase our gained knowledge to our audience about their need for quality financial education. This was done through published articles on our website and our social media accounts. We also pushed these articles through our school which was where we received the most attention. We also shortened some of our articles to meet the attention span of teenagers. Social media and devices have greatly decreased the current attention span of a teenager. By limiting the length of our articles, our readers were able to understand and comprehend the information on the articles. This beginning part of our plan was essential to understanding our audience, formulating a plan, and educating our audience's need for financial education.

IV. EXECUTION

PHASE II



SIMULATOR GAME

Our video game was a financial education simulator where users would face everyday financial obstacles that would give them experience for their future. This would also pique their interest and get the students interested in handling money.

SEMINARS

We built virtual seminars that helped participants share their financial knowledge and strategies. This proved to be a successful component in our plan because it helped our users to be social and learn from anywhere.

WORKSHOPS

Our workshops provided a similar purpose, but it was much more guided with lots of in-person instruction. The instruction consisted of a basic lecture and assignments which helped adhere to the users who preferred a school-like environment.

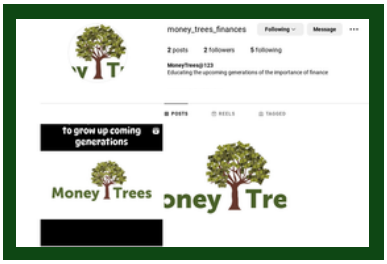
ASSIGNMENTS

Finally, our authentic assignments were paired with our workshops as a way for our students to apply their learning in a realistic environment. These situations students were placed in would reflect real financial issues that they would have to solve.

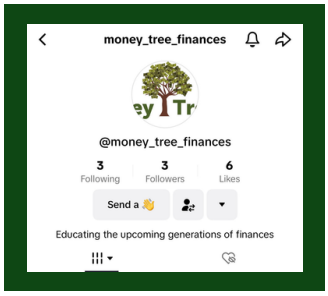
IV. EXECUTION

PHASE III

Now that Money Trees was in full swing, we could finally start to enhance and expand our program outside its current boundaries. We sent out weekly surveys to track customer satisfaction and the weak points in our program. We then strengthened our weak points by adding new and improved activities and assignments that were catered to our audience's needs. In this phase, we started our expansion era. By making minor increments, we were able to expand Money Trees to surrounding communities. This was primarily achieved through our social media presence, dispatching ambassadors to events, and by building partnerships with other educational programs.



INSTAGRAM



TIKTOK

PARTNERSHIPS

AMBASSADORS

By consistently providing updates and posts on a variety of social media platforms, we were able to gain much more awareness and attention for our campaign. Our ambassadors showcased our project to larger audiences at specific events where we would reach our target audience. These ambassadors would be selected for their persuasiveness and their public speaking skills. Our selection was critical to ensure our project was heard. Finally, our partnerships would help us gain more funding and expose us to a larger audience.

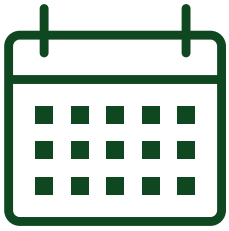
V. MONITORING & CONTROLLING

A. MONITORING

1 BUDGETING

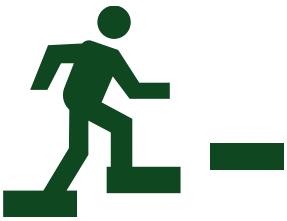
Based on our proposed project budget of $340, we created some objectives to meet in order to stay with that goal. These objectives are weekly budget checks and monitored alerts of avoidable expenses. This helped ensure that we would never encounter debt.

2 SCHEDULE



Since time management is crucial for Money Trees' success, we spend most of our resources and time ensuring we meet all deadlines. We set up deadlines for each phase in our plan along with milestone deadlines to complete each phase. We also stayed organized by listing each workshop and seminar we hosted on a public calendar for all our users to see.

3 PROJECT QUALITY



After we have set the foundation for our program, we will establish a routine to continue making progress in our project. Our routine is based on 3 key concepts: managing resources, ensuring lasting engagement with our audience, and individual commitments. Our resources were the reason Money Trees was able to start and grow. Therefore, it was imperative that we ensured that we consistently sent out information, updates, and guidance for our users. Now leading to our next concept: consistency. Our consistency built lasting trust with our audience. Their engagement is how we separated ourselves from our competitors and stayed true to our initial goals. By gaining their trust, we also kept them engaged. Finally, we had to keep every individual of Money Trees on track. We kept a system of checks and balances to ensure everyone's individual commitment to our program.

V. MONITORING & CONTROLLING

B. CONTROLLING

While navigating the many issues and obstacles we encountered, we ensured that we stayed to our risk management strategy and adapted as needed. By using this strategy, we were able to successfully control every risk we identified and overcome new ones.

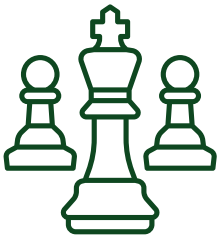
RISK 1

AUDIENCE ENGAGEMENT

Our audience engagement is likely to be the most crucial part of our project. If we failed to keep their interest, then our project would also fail. At some periods of our plan, our viewership on various platforms would decline. This showed a lack of engagement with our audience that needed to be addressed. We examined their missing needs through surveys which were used to create individualized learning plans per user. Although this took much time and effort, it dramatically improved our audience engagement.

RISK 2

COMPETITION



Major financial literacy programs such as Money Smart had the upper hand in advertising and funding, but we differed ourselves from them. Since we built our program for our audience, we stood out against our competitors allowing us to be a better option for our audience.

RISK 3

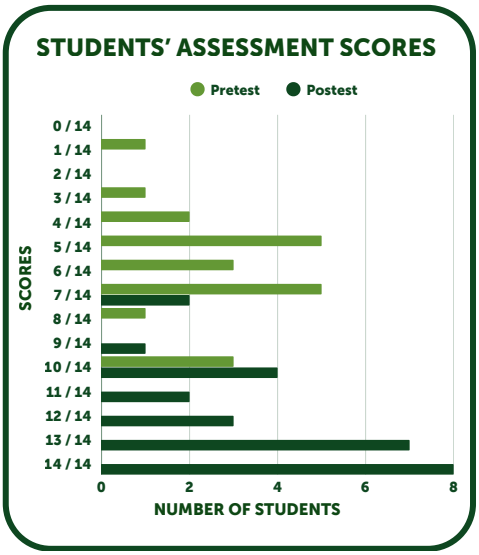
OUTREACH

When we first started Money Trees, it was tough to create awareness for our program and make it trustworthy. We had to be patient and consistent in how we advertised and branded ourselves. The more we publicized Money Trees through articles and social media, the more our awareness grew.

VI. CLOSING THE PROJECT

A. EVALUATION OF KEY METRICS

Throughout Money Trees, we saw how our project became successful in our mission of educating teens financial literacy habits. Our success was primarily measured in two ways: post-lesson assessments and assignment grades. Every workshop and lecture, we would launch assessments before and after each lesson to measure how well our students retained the information. These assessments prove how our plan to educate our audience worked. We also saw an increase in participation when we incorporated engaging activities such as real-life scenarios and our video game.



B. LESSONS LEARNED

Throughout the implementation of Money Trees, several key lessons were learned that largely affected the project. A crucial realization that our team had that changed the whole format of this project was understanding our target audience. Our initial phase involved surveys and assessments within the local community, allowing the team to gauge the financial knowledge of teenagers and identify effective learning methods. This foundational research served as a guide for developing engaging and tailored content, such as informative articles, video games, seminars, workshops, and authentic assignments. Another key lesson learned was the importance of adaptability and continuous improvement. Regular monitoring of the budget, schedule, and overall consistency proved essential in staying on course. Addressing potential risks, such as audience engagement and competition with established financial literacy programs, required strategic adjustments.

RESEARCH IS CRITICAL

ADAPT & IMPROVE

IDENTIFY RISKS

VI. CLOSING THE PROJECT

C. RECOMMENDATIONS FOR FUTURE PROJECTS

Go even younger and teach the youth - Money Trees' is doing this from a high school standpoint, but if we start this at an even earlier age it's only bound to increase the percentage of students understanding and the content taught throughout the years.

Additionally, Money Trees'' efficiency is built upon time management. We breezed through phase one which was "planting the seeds" meaning it was just the ideas towards our plan. But as soon as we started phase two which was undoubtedly more challenging due to having to turn the ideas to reality, some holdups started as this was taking more effort than initially thought. This overall hindered every part of the project, and to combat this we came up with the plan that if the group members didn't do a set amount of work per week they must do a dare. Although this may be seen as abnormal, this boosted work and efficiency through the end, especially during phase three.

One of Money Trees' main ways to reach the upcoming generations that would normally find finances boring was to create a game of some sort as an app. This is still seen as a good idea for future projects, but a more detailed website or podcast for everyone of every generation to access this content in a tailored way will further our reach.

TARGET YOUNGER AUDIENCES

STAY ON SCHEDULE

ACCOUNTABILITY

CATER TO AUDIENCE

VII. BIBLIOGRAPHY

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