SAVE & SPEND: GAMIFYING FINANCIAL LITERACY FOR YOUNG MINDS

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ABSTRACT

Save & Spend is a board game innovation designed to introduce primary school students to basic accounting concepts in a fun and accessible way. The game simulates everyday financial activities such as earning allowance, spending on small items, and saving for future goals. Players move along a colourful board, collect and spend tokens, and draw scenario cards that reflect real-life situations. A simple, color-coded ledger sheet reinforces the principles of income, expenses, and savings, encouraging children to practice record-keeping while playing. This innovation emphasizes experiential learning by combining storytelling, role-play, and visual aids, ensuring that accounting knowledge is easily understood at an early age. The interactive format promotes collaboration among small groups and fosters creativity, while the gamified approach enhances engagement and motivation. By transforming financial literacy into play, Save & Spend supports co-curricular development and provides a strong foundation for lifelong financial awareness. The project highlights the adaptability of gamification in accounting education. Teachers can customize cards and scenarios to reflect cultural contexts, making the game relevant across diverse learning environments. Its simplicity ensures implementation with minimal resources, while scalability allows integration into classroom activities, workshops, or competitions.

KEYWORDS: Accounting Education, Board Game, Financial Literacy, Gamification, Primary School

PROBLEM AND OBJECTIVE

Financial literacy is a critical life skill, yet children often lack exposure to practical financial education during their formative years. This gap contributes to poor money management habits later in life, including overspending, inadequate saving, and difficulty distinguishing between needs and wants (Brooks-Gunn & Duncan, 1997). Traditional teaching methods, such as lecture-based instruction, are frequently abstract and fail to engage young learners effectively. Studies highlight that conventional approaches do not adequately build financial literacy, leaving children with limited practical skills and low retention of financial concepts (Waghode et al., 2025; Yaacob et al., 2024).

Moreover, research emphasizes that interactive, experiential, and gamified learning strategies are more effective in sustaining attention and improving comprehension compared to traditional classroom methods

(Mohamed & Rosman, 2017). Without engaging tools, children may perceive financial education as irrelevant or overly complex, reducing motivation to apply these lessons in real life.

The objective of Save & Spend is to bridge this gap by providing an interactive, game-based learning experience that teaches children how to earn, save, and spend wisely while understanding the consequences of their choices. By simulating real-world financial scenarios in a playful environment, the game aims to instill responsible money habits, encourage critical thinking, and foster early awareness of financial decision-making.

DESIGN DESCRIPTION

Save & Spend is a colourful and engaging board game designed to teach children financial literacy through play. Players begin the game with RM10 and progress along a path filled with zones that simulate everyday money decisions. The board includes Save Zones that reward players with bonuses, Spend Zones where they pay for items such as toys or snacks, Smart Choice spaces that challenge them to distinguish between needs and wants, and Oops! spaces that represent unexpected losses like broken toys or lost money. Chance Cards add unpredictability, with scenarios such as saving allowances or overspending on sweets. The ultimate goal is for example to save for a bicycle, motivating players to manage their money wisely throughout the game. With its bank mascot, playful visuals of coins, notes, and dice, the design blends fun with education, making financial concepts accessible and memorable for children aged 7–12.

VISUALS



Figure 1: Save & Spend Board

NOVELTY AND UNIQUENESS

This design stands out by merging financial education with play-based learning. Unlike traditional teaching tools, Save & Spend uses relatable scenarios and rewards to reinforce positive financial behaviour. The inclusion of a bank mascot adds emotional connection and cultural relevance, making the

game both educational and entertaining. Its novelty lies in combining gamification with financial literacy, a method proven to increase engagement compared to conventional approaches (Yaacob et al., 2024).

BENEFITS TO MANKIND

The Save & Spend board game promotes early financial awareness by teaching children how to earn, save, and spend responsibly. It encourages critical thinking, teamwork, and decision-making, while helping learners distinguish between needs and wants. By gamifying financial literacy, the design supports national education goals and contributes to building a financially informed generation capable of making sound economic choices (Mohamed & Rosman, 2017; Duncan & Brooks-Gunn, 1997).

COMMERCIAL POTENTIAL

Save & Spend offers strong market potential in schools, family learning centres, and educational toy retailers. Its low production cost and scalability make it suitable for mass distribution, while its dual role as both a learning tool and recreational product enhances competitiveness. Opportunities exist for digital adaptation, bilingual editions, and partnerships with educational institutions, positioning the game within the growing edutainment sector.

CONCLUSION

Save & Spend demonstrates how financial literacy can be effectively taught through interactive, play-based learning. By combining relatable scenarios with gamified mechanics, the board game transforms abstract financial concepts into tangible experiences that children can understand and apply. Its design encourages saving habits, critical thinking, and responsible spending, aligning with national education goals and global calls for innovative teaching tools (Mohamed & Rosman, 2017; Waghode et al., 2025). The simplicity, cultural relevance, and scalability of the game make it suitable for both classroom and family settings. Future directions include digital adaptation, bilingual editions, and integration into school curricula, ensuring broader accessibility and long-term impact on financial education.

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