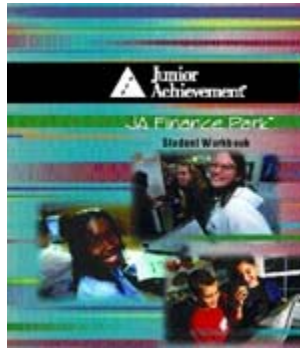


# ***JA WORLDWIDE***



## JA FINANCE PARK

### Executive Summary

May 2008



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# I. Introduction

Junior Achievement (JA) Worldwide is a non-profit organization dedicated to preparing young people in grades K-12 for success in a global economy. Students explore career interests, learn job search techniques, consider business ethics, and develop financial literacy. Through an investigation of their own skills, interests, and values, students gain an understanding of the relationship between education and successful participation in the local economy.

Designed for the middle grades, *JA Finance Park* is a six-week economics education program providing students with the opportunity to develop personal money management skills, acquire personal finance knowledge, and prepare for financial decisions and challenges in their adult lives. Students explore personal finance and career options through classroom instruction culminating in a day-long hands-on experience where students assume family and income scenarios and visit businesses to gather information for their personal financial decision-making.

In 2008, JA contracted with the Evaluation and Training Institute (ETI) to conduct a summative evaluation of *JA Finance Park*. The evaluation was designed to assess the impact of the program on student learning as well as address students, teachers, volunteers, and JA Member staff attitudes toward the program curriculum, materials, and simulation.

# II. Methodology

In order to measure the extent to which *JA Finance Park* improved students' knowledge of program content, ETI used a quasi-experimental pre-post program research design. ETI researchers were also interested in gauging students' attitudes toward the classroom lessons, site visit, and overall experience, and toward this end used a post-program retrospective strategy. ETI used surveys in online and paper formats as the primary method of data collection for students, teachers, volunteers, and JA Member staff. To supplement the surveys, ETI conducted site visits to four geographically diverse sites. Site visits included student, teacher, and JA Member staff focus groups/interviews and classroom and simulation observations.

# III. Findings

## Student Content Knowledge

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- Students demonstrated a significant increase overall in content knowledge as students answered an average of 64 percent of the questions correctly on the pre-test, which increased to 72 percent of questions answered correctly upon completion of *JA Finance Park*. This increase was statistically significant at the  $p < .01$  level and produced an effect size estimate of .47.
- Because analyzing data using mean scores across all sites can sometimes mask local differences, the data were also analyzed for each individual JA Member location to explore which sites significantly increased student test scores. Every site participating in the study demonstrated a statistically significant student content knowledge increase from pre- to post-survey at the  $p < .05$  level. In addition, one site, JA of Southeast Texas, showed a significant change at the  $p < .01$  level.

## Student Attitudes

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- Ninety percent of the students reported that they felt more confident in their ability to be successful in the future, and 89 percent felt more confident about making decisions that deal with money.
- Eighty-seven percent of the students were more apt to believe that the way they manage money will affect their futures, and 86 percent reported that they knew more about how to develop a personal budget.
- According to many students' comments, their awareness of the expensive realities of life and the necessities of budgeting increased. Some students gained new respect for their parents' responsibilities.

## Student Satisfaction

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- The majority of the students found what they learned in class somewhat useful (48 percent) or very useful (47 percent).
- Almost three quarters of the students (73 percent) felt that the difficulty level of the information presented in the program was "just right." Similarly, 74 percent of students also felt that the difficulty level of the activities they were asked to participate in during the simulation was "just right."
- Students reported that they enjoyed many aspects of the program including budgeting, Life Situation Cards, picking out houses, and the simulation. In addition, students liked the idea that the concepts covered in the program were directly useful for real life and placed them in the role of adults.

## Classroom Materials

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- Teachers and JA staff both agreed that the classroom materials were of good quality and appealing while teachers reported that they made it easy to prepare for each lesson.
- Both stakeholder groups particularly liked the hands-on aspect of the classroom materials which they felt greatly contributed to engaging students and furthering learning.

## Classroom Curriculum

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- Teachers found the curriculum to be applicable to the real world and agreed that the program was most successful when students could actively engage with the material and apply it to real life situations.
- Teachers and JA staff concurred that the curriculum prepared students for the kinds of decision-making they would encounter in the real world including credit, saving, investing, and budgeting.

## Simulation

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- Teachers found the simulation to be successful in its
  - level of engagement;
  - relationship to the “real world;”
  - flow and execution, and
  - alignment with the course curriculum.
- JA Member staff overwhelmingly agreed that the simulation added value to the in-class curriculum.

## Classroom and Simulation Observations

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- Across the four observed classrooms, students were focused and engaged, working collaboratively and individually to make meaningful connections between the curriculum and the real world.
- During the simulation, the students understood the tasks to be completed and were very comfortable with the Finance Park concepts, forms, and technology.
- Overall, the simulations ran very smoothly, and the JA staff were extremely well prepared.

## IV. Summary

As the evaluation results clearly demonstrate, *JA Finance Park* successfully contributed to both students' knowledge and positive student attitudes. Analyses of students' responses highlighted an increase in students' confidence in their ability to be successful and confidence in making decisions that deal with money. Following the program, students also reported that they knew more about how to develop a personal budget.

Adult stakeholders overall reported a positive experience with the program in terms of materials, curriculum, and the level to which they felt their students' benefitted. Specifically, adult stakeholders were impressed by the level to which the program greatly increased students' awareness of the financial responsibilities of real life.

JA staff indicated that they felt the program fulfilled a deep educational need for students while all adult respondents reported a willingness to both participate in the program again and recommend it to others. In light of these responses to the program, it is our recommendation that JA continue to offer *JA Finance Park* as it provides a much needed introduction to the economics of real life.