**Week 1 – Team Introduction and Client Introduction**

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**Hello, and welcome to a new semester! We are Team FiPlay, a group of 5 students at CMU ETC. We are working with Syclus, Inc., a New York City-based social impact startup that combines money/finance, hip-hop culture, and technology in new and entertaining ways to help create the first financially successful generation of under-represented and under-resourced youth.**

**We kicked off our project smoothly with our faculty and clients. Our advisors are Mo and Ruth, and they met us to give a general overview of the project and our clients. We scheduled our weekly instructor meeting to occur each Monday at 10:00 am. On Wednesday, we had our first meeting with our clients and introduced our team members and mentors. After understanding the customer's expectations and ideas for the project, we conducted research based on the customer's needs. In addition, we plan to conduct a survey on the target customers of middle school students and high school students to gauge the students’ knowledge of financial management and banking. After that, we held a group meeting to select the information we need from a large number of materials, and on this basis to conceive the design of this financial education game. As of Saturday's meeting, we have some ideas about the core design of the game, and we expect to implement some ideas next week.**

**Let’s take a look at our initial project description:**

**Project Description**

Client: ETC Faculty, Skip Crowell

Syclus’s flagship and soon-to-be piloted product is a School Bank Program called liKuiD, a combination of a student-run bank (pop-up style) + web-based investment portfolio simulation, that injects student-centric experiences to teach urban students about banking & finance, and more importantly, to help them manage money well, make smart money decisions, and build wealth. In particular, the first-of-its-kind program will be a structured environment that is tailored to the powerful demographic’s digital lifestyle communication habits and learning style, and makes banking and finance fun and cool.

In an initial effort to bolster the design and implementation of liKuiD, Syclus is embracing play as a powerful method towards engaging students around financial literacy.  Skip Crowell, the project’s founder, is partnering with the ETC to develop a web-based game with the transformational goal of making personal investment relatable.  Whether it be an allegory revolving around NYC’s famous bodegas or what banking looks like in another world, what playful interactions will engage youth to invest in themselves by further investigating financial literacy?

Technology: Chromebooks

Target Demographic: Late Middle - Early High School

**Research**

1. **Define project Goal**

**Education - basic financial skills:**

* **budgeting, using banking services, investing**
* **Risk & payoff**
* **How to manage credit cards**
* **Creating and balance a budget**
* **Calculate the expense of a loan -> to take one or not**

**Trust - establish the confidence that banking services can help you**

* **Emotion component(storytelling)**

1. **What is the problem - what does our project want to help on? What is the barrier for the target audience?**

**Racism(historically, culturally, society) -> mistrust**

**Not enough accurate & complete information**

**Family influence**

**Ignorance - math vs. guts**

**They are kids - don’t need to know it yet vs. they should have learned it**

1. **Define the scope(select the most needed info for the target audience)**

**Include: budgeting, banking services, general concepts for stocks, protecting yourself**

**Don’t include: playing stock as a game, get rich quick**

1. **What message we need to deliver to the target audience**

**Financial literacy is important**

**The relationship between banking and investing money**

**Interacting with banks is essential**

**Survey**

**1.Do you think having a credit card is a good idea?**

**Yes/No**

**2.What do you plan to do after high school?**

**Job, entrepreneurship, college**

**3. if you were given $5,000 what would you do with it?**

**4. Given the 3 loan options, which one would you choose?**

* **Monthly payment: $172.04; Interest rate: 5.9%; Term: 12 Months**
* **Monthly payment: $85.55; Interest rate: 5.9%; Term: 24 Months**
* **Monthly payment: $116.37; Interest rate: 5.9%; Term: 18 Months**

**5. What is the deadline to file your tax?**

**6.Do you know your FICO score?**

**7.What art style do you prefer?(Pokemon, 3d, realistic)(new york)**

**8.if they would be willing to participate in the playtest(ing) [interested in helping Carnegie Mellon University (CMU) graduate students design a web-based game that teaches money skills (banking, investing, saving, budgeting, earning) ?”**

