

Financial Literacy with Mr. 401(k)
[‘FinLit with Mr. 401(k)’]
Winter Term 2023-2024
February 15, 2024

Let’s have fun while
learning about money!

Class 28: Business Plans or CA\$HFLOW Board Game



Each Money Mavericks Workgroup Can Decide What to Do Today...

1

Business Plans

Today is your last in-class opportunity to work on your business plan projects and presentations before they are due.

2

CASHFLOW

If you are satisfied with the quality of your business projects, then your Money Mavericks Workgroup can play Cashflow.



Business Plan Project

Business Idea & Business Plan Project within Money Mavericks Groups



Develop Business Idea

What problem does your business solve? Who are the business's target customers? **[Completed]**



Write Business Plans

How does the business earn money? What are the ongoing costs? How will it differentiate?
[Completed]



Present Your Business Plans

Each Money Mavericks Group gives a 10-minute presentation of their business plan to class

Business Ideas by Money Mavericks Workgroup



Alpha

Babysitting /
Childcare
Services



Beta

App that
Recommends and
Markets Books to
Users



Gamma

Online Sales of
Sporting Apparel
& Goods,
Focusing on
Footwear



Delta

Digital Content
Creator AI
Support

Money Mavericks

Objective: Start writing your business plans within your Money Mavericks Workgroups. As a guide to help write your business plans, focus on answering the questions on the following practical applications slide. I suggest assigning each question to a person in your workgroups.



Practical Application



- What is your business name? Feel free to design a logo for your business.
- Who are your business's target customers?
- How does your business earn money?
- What are your business's products and/or services?
- What are the costs to start your business?
- Where will your business's startup costs come from?
- What are your business's ongoing expenses?
- What are the prices for your business's products and/or services? How did you determine those prices?
- How will your business promote its products and/or services?
- Write a "pitch" that describes your business to a target customer.
- Who else competes with your business?
- How will your business differentiate itself from competitors?

CASHFLOW Financial Board Game

A fun way to apply some of the financial concepts we learn about and discuss



NEW
2020
REDESIGN



CASHFLOW Objectives

CASHFLOW simulates real life financial scenarios. It is played in two stages: the 'Rat Race' and the 'Fast Track.'



1. Rat Race

Start with money and a job card.

Move around board managing income, expenses, challenges, and opportunities.

When you accumulate enough **passive income**, you exit the Rat Race.



2. Fast Track

Move to the Fast Track when **passive income** \geq **expenses**.

Accumulate enough wealth to reach your financial goal, determined at the start of the game.





Three Key Takeaways

1. CASHFLOW is a fun financial board game with two-objectives.
2. First, players try to exit the 'Rat Race' by accumulating enough passive income to satisfy their expense.
3. Second, players try to accumulate enough wealth in the 'Fast Track' to reach their financial goal.



Where to Learn More

- [CASHFLOW Board Game](#), from The Rich Dad Company