



Easy access to financial literacy and entrepreneurial know-how: German Sparkassenstiftung's Business Games

Contents

Overview	Our Business Games	Additional Information
→ Overall Objective	→ Savings Game	→ Set up a Business Game
→ Do – Reflect – Apply	→ Micro Business Game	→ Versatile Business Games
→ Monitoring and Evaluation, Impact Measurement	→ Farmers Business Game	→ Training of Trainers
	→ MFI Management Game	→ Sustainability

Please click to learn more.

Offering a risk-free environment in which interaction, practical exercise combined with knowledge transfer lead to the high learning success of the Business Games made by German Sparkassenstiftung for International Cooperation (DSIK) in collaboration with BTS. The Business Games, developed with funds from the German Federal Ministry for Economic Cooperation and Development (BMZ), support local capacity building by breaking down complex financial and entrepreneurial concepts using a playful environment which is tailored to the needs and financial literacy levels of the target groups.

The Business Games are designed to target employees of financial institutions, entrepreneurs, farmers, youth, and groups that are underserved by financial markets, including women, and minorities, among others.

Since their beginnings in the 1990s, the Business Games have become an international brand for an innovative and interactive learning experience. A constantly rising demand for and ample experience in training in many countries around the world as well as highly satisfied participants are convincing proof of the success and the added value of the Business Games.

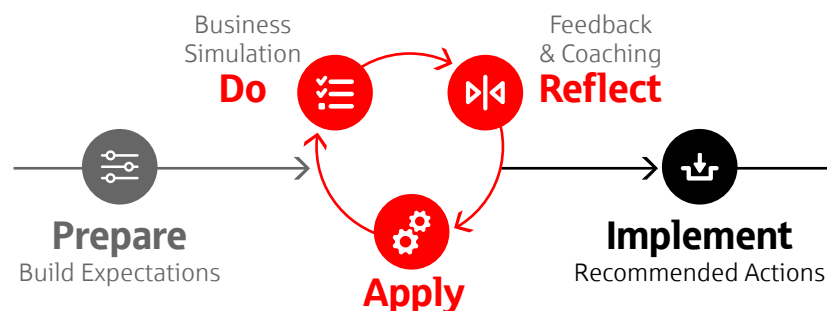
Overall Objective

Life choices are often also financial decisions. DSIK is convinced that people who can make balanced financial decisions for their individual life situations have the capacity to inde-

pendently improve their personal and professional quality of life. With Business Games, we contribute to providing people with the knowledge and capacity to make these decisions.

Do – Reflect – Apply

To impart this knowledge in an engaging way, DSIK introduces an experience-based learning approach: **The Do-Reflect-Apply approach.**



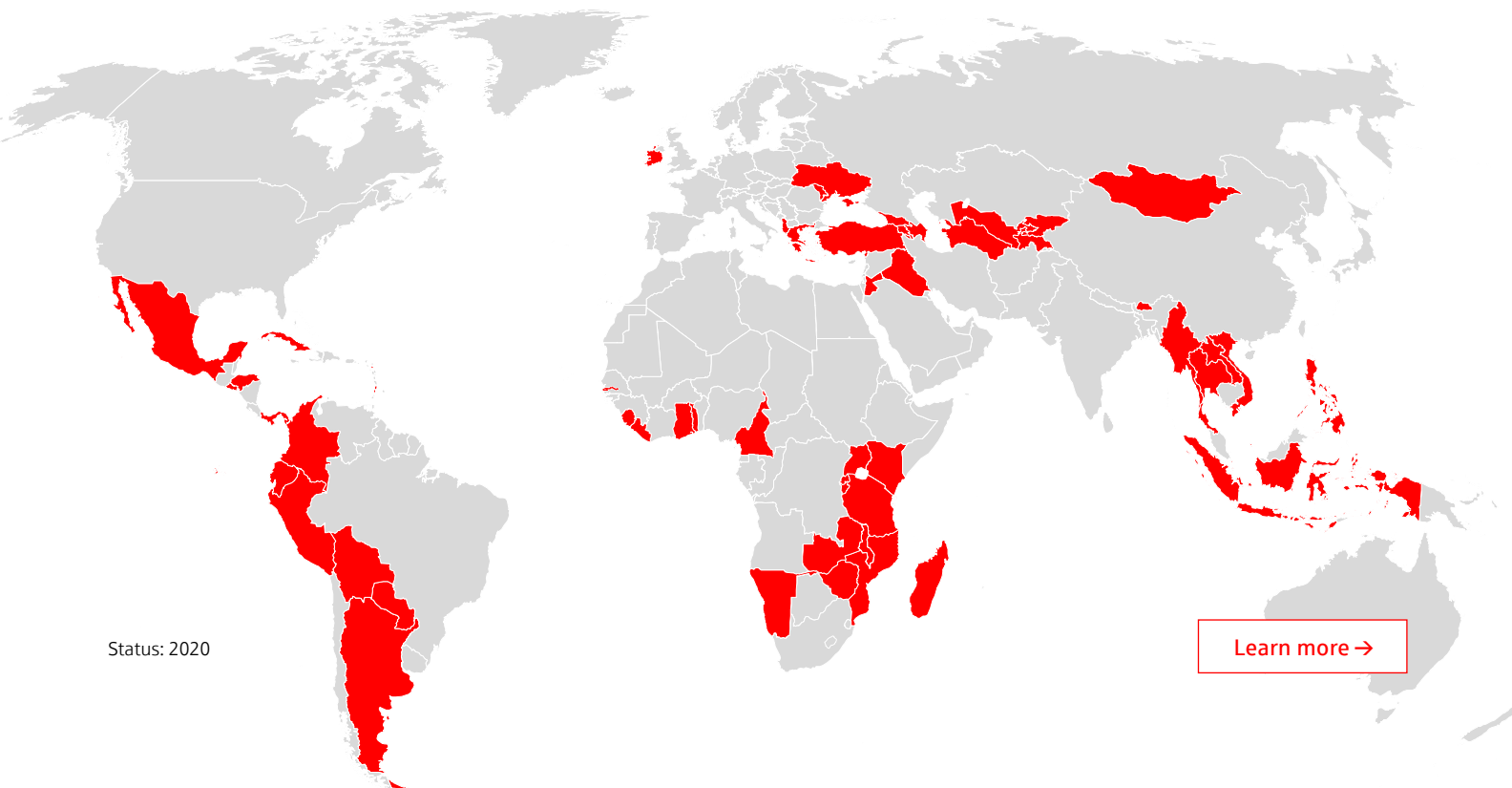
Do: The participants are divided into groups and come together around the game board. With the help of cards and checklists, the participants follow the course of the game. They manage unexpected events and risks, plan investments and imitate interacting with financial institutions.

Reflect: After each round, they reflect together on their decisions and the subsequent consequences. Together with experienced trainers, complex situations are broken down, decision options and best solutions are actively discussed. The Know-How sessions complement the practical experiences by supplementing them with theoretical concepts.

Apply: The participants apply their newly acquired competencies during the training; even more, the Business Game trainers encourage the participants to apply their newly acquired skills in their everyday personal or entrepreneurial life.

The combination of teamwork and peer learning within the group as well as the reflection and competition between the individual participants stand for a dynamic and highly engaging learning experience.

Monitoring and Evaluation, Impact Measurement



Status: 2020

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The Business Games make an important contribution to improve financial and entrepreneurial literacy by encouraging behavioural change through the game environment, repetition and sharing experiences with other participants. They aim to increase the bankability of marginalised target groups and contribute to equitable access to financial services and products. The innovative learning method not only enables them to understand the game and win it – they also increase their confidence to make good financial decisions in their everyday lives.

After each training, participants are asked to complete DSİK's evaluation form ensuring continuous monitoring of the quality and the impact of the training.



Since 2019 worldwide:

>30,000
participants



1,600
training sessions



60%
female



47%
15-35 years old



The impact of the Business Games has been proven in many studies: They show that participants start to manage their financial situation actively as a result of the training – for instance, by recording their income and expenses, paying themselves a salary regularly or open a bank account and start using it. These behavioural changes lead to more resilience to external shocks and unforeseen expenses. This has the potential to lead to an overall livelihood improvement.

Savings Game

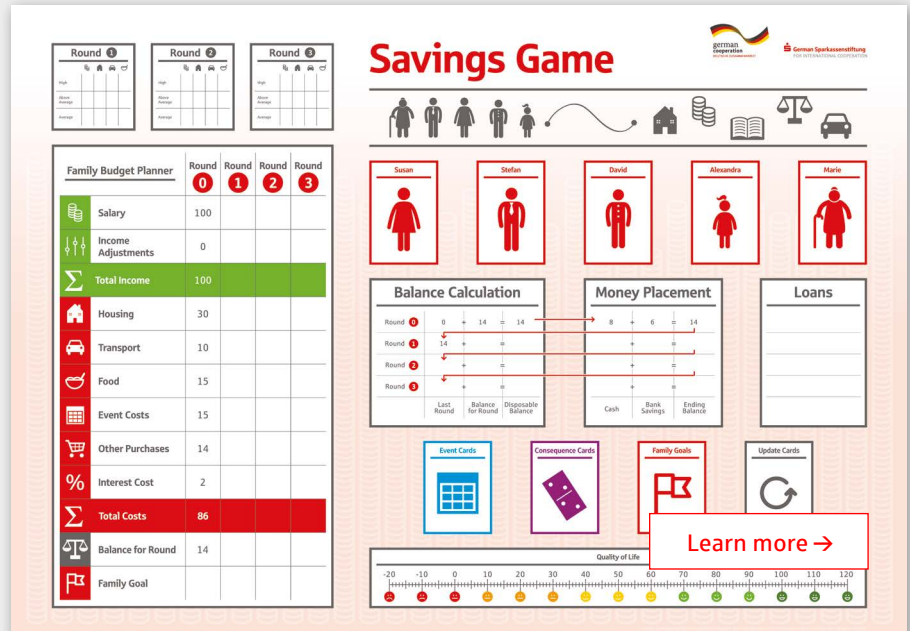
Target groups

→ Private households, students, pupils, and small family businesses, among others

Set-up

Always to be adapted to local conditions and game mode

- Participants meet for a 2-day training in a suitable venue.
- They are trained by two qualified and certified trainers, who are equipped with the game material such as the boards, guides and, cards.



The image shows the 'Savings Game' board and materials. It includes a 'Family Budget Planner' table, a 'Balance Calculation' table, a 'Money Placement' table, and a 'Loans' table. The board also features icons for family members (Susan, Stefan, David, Alexandra, Marie) and various financial concepts like Event Cards, Consequence Cards, Family Goals, and Update Cards. A 'Quality of Life' scale is visible at the bottom.

Family Budget Planner	Round 0	Round 1	Round 2	Round 3
Salary	100			
Income Adjustments	0			
Total Income	100			
Housing	30			
Transport	10			
Food	15			
Event Costs	15			
Other Purchases	14			
Interest Cost	2			
Total Costs	86			
Balance for Round	14			
Family Goal				

Key learnings

- Increase financial knowledge about drawing up and keeping a household budget (including income, costs and savings) and become more aware of the benefits of long-term budget planning.
- Obtain the ability to identify and manage current as well as future needs and wants.
- Learn about strategic planning and weigh potential current as well as future life risks.
- Become aware of the role of financial institutions for the individual customer and increase the participants' competence to choose financial institutions most suited to their needs.
- Understand the purpose and benefits of savings.
- Learn about macroeconomic concepts such as inflation, purchasing power, collateral, and liquidity.

Backstory

During the Savings Game, participants take part in a three-round learning experience. The participants are divided into groups and imitate to be a family of five. They make daily decisions while going through the various important stages of life: growing up, going to school, getting married and caring for a child and for the older family members. Whenever a family is facing a certain challenge or wants to buy something, the family decides together what to do. Jointly managing a household budget, the participants try to use their means as far-reaching and efficiently as possible to achieve a predetermined family goal.



🍎 Micro Business Game

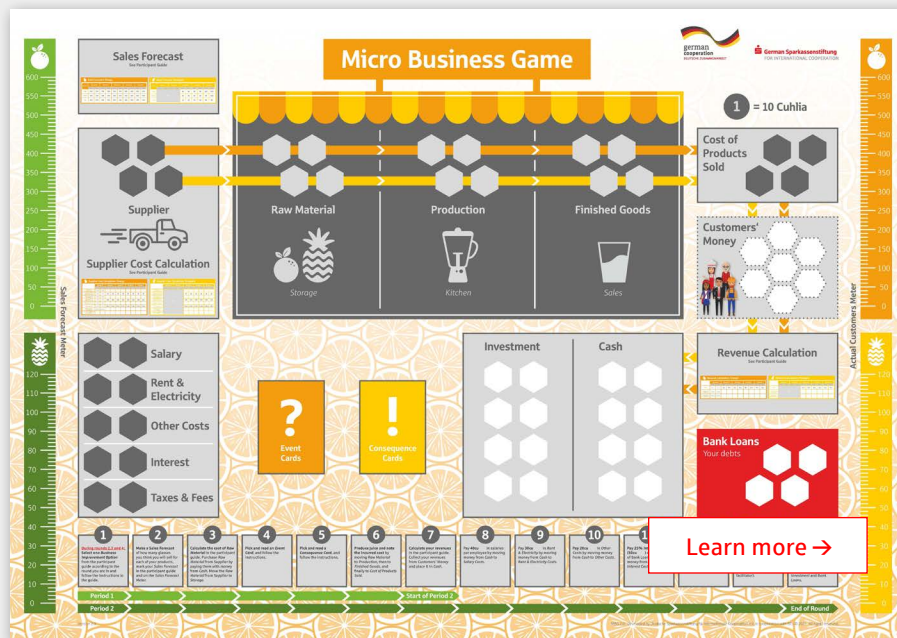
Target groups

→ Employees of financial institutions and MFIs, entrepreneurs, and people, who are interested in improving or starting a business, students and pupils among others

Set-up

Always to be adapted to local conditions and game mode

- Participants meet for a 3-day training in a suitable venue.
- They are trained by two qualified and certified trainers, who are equipped with the game material such as the boards, guides, cards, and the play-money.



Key learnings

- Increase financial and entrepreneurial capacities by introducing basic accounting principles and applying simple financial tools such as sales forecasts, cash-flows, balance sheets and profit and loss statements.
- Understand the role of different business stakeholders like suppliers and customers, lenders, and regulators.
- Define goals and strategies for dealing with the stakeholders and acquiring know-how in marketing, market dynamics and competition.
- Recognise the interface between microfinance institutions and clients.

Backstory

As owner of a small juice shop, the participants gain basic financial and entrepreneurial skills by taking decisions for the shop. They are responsible for all aspects of their business such as accounting, resources, and production. During the Business Game they encounter opportunities for business growth but also experience challenges in their role as employers. Furthermore, they handle business risks and seize development opportunities. Playfully, the participants gain sharper insights into basic business administration procedures. They discover how to manage their enterprise more competently.



Farmers Business Game

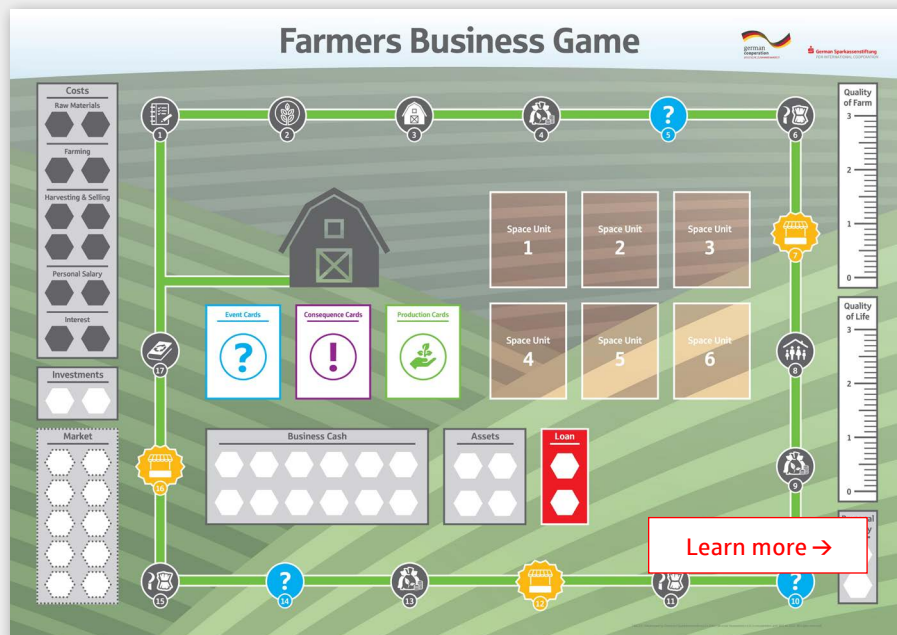
Target groups

→ Employees of financial institutions and microfinance institutions, agricultural entrepreneurs, farmers, students and pupils among others

Set-up

Always to be adapted to local conditions and game mode

- Participants meet for a 3-day training in a suitable venue.
- They are trained by two qualified and certified trainers, who are equipped with the game material such as the boards, guides, cards, and play-money.



Key learnings

- Gain insight into the management of a farm through learning about crop and livestock selection while taking into consideration harvesting times and arising costs.
- Become aware how to mitigate risks related to harvesting, and seasonality. Understand strategies to prepare for risks through savings, loan products or insurances.
- Understand the role of different business stakeholders, such as customers, neighbouring farmers, financial institutions, and staff on the farm.
- Increase the understanding of financial statements and long-term planning by applying financial tools like cash flow statement, profit and loss statement and a balance sheet.
- Define, manage, and analyse financial statements to increase bankability and thereby secure future financing options, gain an understanding of sales and customer relationship management.

Backstory

During the Farmers Business Game, participants are challenged to manage a farm and by doing so they increase their financial and agricultural knowledge. They are responsible for the development of their farm and discuss possible solutions and outcomes with the other participants. The participants select appropriate crops and livestock, invest in cultivating new areas of their plot while always ensuring the welfare of their family.



MFI Management Game

Target groups

→ Employees of microfinance institutions, senior and middle managers as well as high potentials of financial and microfinance institutions

Set-up

Always to be adapted to local conditions and game mode

- Participants meet for a 3-day training in a suitable venue.
- They are trained by two certified international trainers, who are equipped with the game material such as the paper material and the software for the MFI Management Game.



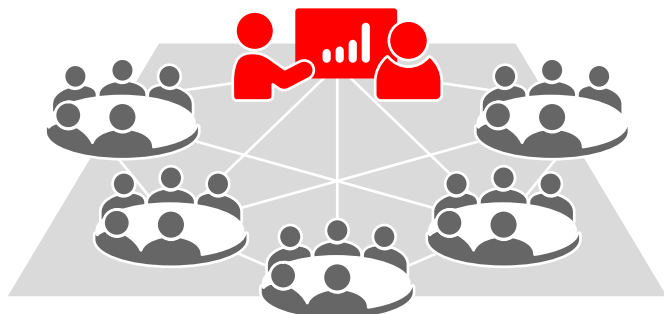
Key learnings

- Assess how the economic environment influences daily business operations.
- Observe the market to learn more about customer behaviour and the competitor's performance.
- Analyse and interpret business reports, develop, and implement a logically coherent business strategy including marketing, growth options and market position of MFIs.
- Gain experience in the field of risk and quality management of products and business processes.
- Develop competencies in the field of HR decision-making, HR structure, intensity of training activities and flexible wage structures.
- Learn how to balance social responsibility and sustainability of the MFI.
- Increase the capacity for successful negotiations with donor institutions.

Backstory

Through the MFI Management Game participants learn how to manage a microfinance institution effectively. Divided into groups, participants are responsible for the management of a microfinance institution and make typical business decisions in a realistic environment. The teams analyse their MFI's financial and performance reports and decide on an overall risk strategy. They set up business plans for up to eight periods and take decisions that will affect the development of their institution. A software that is handled by the trainers calculates the results for the market, based on the management decisions made by each individual group.

Set up a Business Game

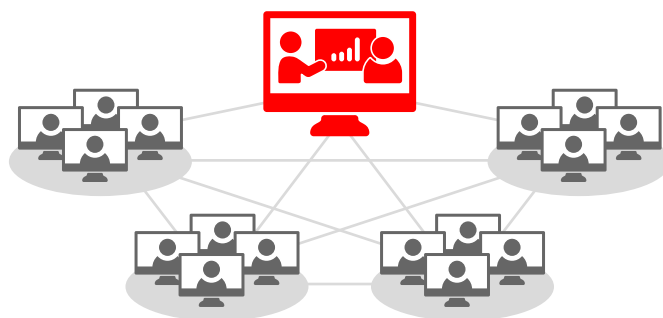


On-site Training

- Up to 25 participants in 5 groups, gathering around tables with board and other material
- 2 certified trainers
- In one room – interacting with each other

Virtual Classroom Training

- Up to 16 participants with their own computers in 4 groups meeting online in web conferencing tool
- Form groups virtually
- Working together in cloud collaboration
- 2 certified trainers
- Need stable internet connection and a computer



Versatile Business Games

The specifically designed and developed learning materials and the style of facilitation can be adapted to fit the needs of the target group. The Business Games are available in various languages and can be offered in various settings. Delivering the training in local languages combined with regional expertise is key to the success of the overall objectives.

- The Business Games are very versatile and can be implemented in different scenarios: The know-how sessions are adapted to meet the expectations of the specific target group:
 - The way of implementation is always adapted to the cultural and educational background of the participants, specific modules for illiterate people are available.
 - DSİK developed specific modules for women, start-ups, and displaced people, among others.
 - Complementary courses are offered covering the topics climate risk mitigation, marketing, personal budgeting, and personal development, etc.
- With comprehensive materials and dedicated trainers, the Business Games can be implemented even without a stable internet connection or electricity.
- DSİK also offers Virtual Classroom Trainings in case the Business Games cannot be implemented face to face. The Business Games can be conducted as interactive webinars using web conferencing tools and cloud collaboration. The only requirements are a stable internet connection and a computer including a webcam and a microphone.

Training of Trainers

Through the Training of Trainers, DSIK's partner organisations gain the opportunity to independently apply this tool for the dissemination of basic financial education. This means that this knowledge can not only be reproduced cost-effectively in the project countries over a long period of time, but can also be utilised locally beyond the project period.

In a 5- to 6-day training conducted by international experts, the participants of the Training of Trainer courses are introduced to one of the Business Games and learn the methodological skills to implement it. Afterwards, they receive further support such as training, additional material or supervision from the local project office, the trainer networks, and the DSIK headquarters.

After completion of the training, the trainers are given the opportunity to try out the new training method in practice before they then attend a 3-4-day certification workshop to further deepen the acquired knowledge. In addition, they are tested in a final exam. DSIK certified trainers can independently conduct a Business Games Training within the programme.

The participants of the Training of Trainers are selected based on certain criteria, such as their training capacities and financial knowledge, but also language skills. They usually are members of the respective communities that share similar experiences, understand the target group and their background and speak their language. Through this successful approach, DSIK's Business Games gain a local dimension which directly translates into better understanding of financial topics.

After the end of the programme, the qualified and certified trainers can continue to conduct trainings for the target groups. This ensures long-lasting effects and leads to an extended project outreach by going far beyond the determined project duration.

Sustainability

DSIK supports its partner organisations in the planning, adaptation, implementation, and monitoring of Business Games. Among other things, local trainers are provided with training according to international standards, processes for monitor-



ing the Business Games are established and further training opportunities are offered. Following a phase of initial intensive institutional support, the project partners can implement the Business Games autonomously.

In principle, the Business Games are always embedded in a broader programme. This determines the focus of further measures of DSIK's project activities:



MYANMAR

To increase the skills of future bank employees in Myanmar, the Business Games are taught as part of a comprehensive training course. Among other training measures, the Micro Business Game showcases how basic economic principles can be applied in a small company.



TURKEY

The aim of the programme is to strengthen the financial inclusion of migrants and economically marginalised people in Turkey by promoting financial literacy and supporting entrepreneurial activities. Through additional or complementary courses, DSIK provides participants with information about the financial sector in their host communities. The Business Games are mainly used in training centres and schools for further education.



ZAMBIA

Farmers in Zambia often live in simple conditions and have rarely enjoyed comprehensive school education. The DSIK trainers have therefore been particularly trained to approach illiterate people and can implement the Business Games in local dialects and without a computer or much technical equipment.



MEXICO

Considering the economic difficulties caused by the COVID-19 pandemic in the country, Business Games are one of the tools used here to ease entrepreneurs' entry into the commercial market. Virtual Classroom Trainings are used here to enable them to work together even during the pandemic.



GHANA

To deepen the knowledge on strategic development of financial institutions and to identify specific market challenges, DSIK organises the MFI Management Game with staff and managers of micro-finance institutions in Ghana. The MFI Management Game deals with various types of questions that challenge both top managers and young professionals.



MONGOLIA

In order to offer more practice-oriented education in schools, teachers in Mongolia were trained as Business Games trainers. They use the Business Games to teach their students how to handle money and to explain economic contexts.

These project examples are all supported by BMZ.