

MEASURING THE EFFECTIVENESS OF JA BIZTOWN IN PROMOTING FINANCIAL LITERACY AMONG MIDDLE SCHOOL STUDENTS

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Abstract

Financial literacy is a critical skill in navigating today's intricate financial landscape. However, a substantial number of individuals, including scholars, lack the necessary knowledge to make informed financial decisions. This deficiency can result in adverse consequences, such as poor financial choices, debt, and financial instability. Middle school scholars are especially vulnerable during this formative period. Their beliefs and attitudes about finance can significantly impact their financial behaviors and outcomes in adulthood. Recognizing the importance of financial literacy for scholars, various schools and advocacy groups have introduced financial education programs. One notable initiative is JA BizTown by Junior Achievement (JA), targeting 5th and 6th grade scholars.

JA BizTown combines career exploration and financial education to prepare scholars for academic success. While prior research indicates the potential effectiveness of financial education programs like JA BizTown, rigorous evaluation is required. Many studies rely on self-reported data or lack control groups. This study aims to bridge this gap by assessing the impact of the JA BizTown program on middle school scholars' financial literacy.

INTRODUCTION

Financial literacy is the ability to understand and manage one's finances effectively. In today's increasingly complex financial landscape, it has become more important than ever for individuals to possess a strong foundation in financial literacy. Unfortunately, research has shown that many Americans, including scholars, lack the necessary financial knowledge to make informed decisions about their finances (Hastings et al., 2013; Lusardi & Mitchell, 2014). This lack of financial literacy can have serious implications, leading to poor financial decisions, debt, and financial instability.

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One population that is particularly vulnerable to the consequences of low financial literacy is middle school scholars. During this critical period of development, scholars are forming their beliefs, attitudes, and values, which can have lasting effects on their financial behaviors and outcomes later in life (Mandell, 2008). In recognition of the importance of financial literacy for scholars, many schools and education advocacy groups have implemented financial education programs aimed at improving scholars' financial knowledge and skills.

One such program is JA BizTown, developed by Junior Achievement (JA). JA BizTown is designed to inspire and prepare 5th and 6th grade scholars for continued literacy and academic achievement through career exploration and financial education. The program provides scholars with a hands-on, in-class learning experience that allows them to develop an understanding of the relationship between what they learn in school and their ability to succeed in the classroom and beyond (JA Worldwide, n.d.). Research has shown that financial education programs like JA BizTown can be effective in improving scholars' financial knowledge and skills (Fernandes et al., 2014; Hastings et al., 2013). However, there is a need for more rigorous research to evaluate the effectiveness of these programs, as many studies have relied on self-reported data or have not used a control group (Mandell, 2008). To address this gap, this study aims to evaluate the effectiveness of the JA BizTown program in improving the financial literacy of middle school scholars.

This study will use the model proposed by Becker and Walstad (1994), which considers demographic characteristics and classroom/environmental influences as factors affecting cognitive achievement. Pupil demographic characteristics will include gender, ethnic cooperation, family income (participation in subsidized lunch program), former participation in other Junior Achievement programs, and station towards education. Classroom/environmental influences will include the number of preceptors involved in delivering the JA BizTown class, perception of time spent on assignments, and perception of schoolteacher effectiveness.

To measure the scholars' knowledge of financial and economic concepts, this study will use a pre- and post-program assessment as well as the Student Pre- and Post-Program surveys. The results of this study can inform schools and education advocates on the effectiveness of financial literacy programs such as JA BizTown in improving the financial literacy of middle school scholars. By improving scholars' financial literacy, we can help prepare them for a financially stable and successful future.

This study will provide a rigorous evaluation of the effectiveness of the JA BizTown program in improving the financial literacy of middle school scholars. The findings of this study can inform educators and policy makers on the effectiveness of financial education programs and help guide the development of future financial education initiatives. Ultimately, this research can contribute to the promotion of financial stability and economic well-being among scholars and their families

CONCLUSION

There are a many enterprises. The first is the fact that some seminars had missing data due to pupil absences and lack of participation from preceptors. The alternate concern focuses on the massive quantum of data entry which could lead to data entry crimes and detention in data entry. To address the first concern, JA staff will have to work diligently with academy directors and preceptors by furnishing.

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