

The background of the page is a light blue, semi-transparent overlay of various financial data visualizations. It includes multiple line graphs showing price fluctuations, bar charts representing data points, and scattered numerical values such as percentages (e.g., 8.63%, 3.51%, 3.34%, -2.56%, -2.24%, 1.98%, 1.91%) and dollar amounts (e.g., \$1.130, \$2,195,900, \$6,750, \$2,765,291, \$8,007,190, \$0.130, \$3,730, \$157,996,012, \$0.450, \$0.250, \$0.230, \$0.130, \$0.110, \$0.065, \$0.110, \$0.230, \$1,940, \$3,400, \$2,053,977, \$0.065, \$0.110, \$0.130, \$0.070, \$0.110, \$0.015, \$0.150, \$0.030, \$0.040, \$3,730, \$13.100, \$2,053,977, \$0.065, \$0.110, \$0.130, \$0.070, \$0.110, \$0.015, \$0.150, \$0.030, \$0.040, \$3,730, \$13.100, \$2,053,977, \$0.065, \$0.110, \$0.130, \$0.070, \$0.110, \$0.015, \$0.150, \$0.030, \$0.040).

Future Financiers™

Stock Market Education Simulation

Teacher Guide

Acknowledgements

Future Financiers gratefully acknowledges the support of Junior Achievement of Western Massachusetts for their dedication to the educational development and implementation of the Future Financiers™ Program.

Sources

Future Financiers, LLC expresses its gratitude to the following individuals and organizations for their contribution to the development of *Future Financiers™*. Their expertise in business, economics, education and banking has significantly enhanced the quality of this program.

- Jennifer A. Connolly, Junior Achievement of Western Massachusetts
- Glen Cope, Mass Mutual Financial Group
- Nicole Denette, Savage Sports Corporation
- James Fydenkevez, Babson Capital
- Amanda L. Huston, Elms College
- Melissa Leasher, Junior Achievement of Arizona
- Christian Toner, Junior Achievement of Western Massachusetts
- Leah Vincent, Junior Achievement of Arizona
- J. Brendan Wood, Merrill Lynch

Table of Contents

Volunteers Role and Responsibilities	4
How to Login	5
Classroom Menu.....	6
Lesson Overview and Activities 1 - 4.....	8
Select Event.....	9
Settings & Information.....	9
Team Setup	10
Adding & Deleting Teams.....	11
Stock Information	12
Initial Stock Picks	13
Instructions for In-Class Practice.....	14
Setup In-Class Practice	14
Start Practice Game	16
Talking Points – What to Expect	17
Reality Check	18

Volunteers Role and Responsibilities

As a volunteer, you will have the primary responsibility for presenting the program. Your role is crucial to student success. This guide has prerequisite sessions required by the students participating in the event. There are online resources available at www.futurefinanciers.com including self-directed learning for students and the ability for you to hold an classroom competition.

Your responsibilities:

- Thoroughly read each lesson online prior to meeting students
- Make sure there are enough computer screens for all students
- Make sure the computer lab can access the website www.futurefinanciers.com
Note: Some computer labs restrict access to pre-approved sites (called a “whitelist”). Be sure to inquire at least 1 week in advance to allow enough time for the site to be added by the local network administrators.
- Communicate needs for each lesson in advance of your scheduled lesson date
- Focus on techniques to engage students
- Run the in-class competition, and coach students to prepare them for simulation
- Enhance curriculum with real world examples
- Help students understand why this is important outside of simulation
- Deliver specified lessons prior to simulation date
- Encourage self-directed learning

Your checklist to assure team preparedness:

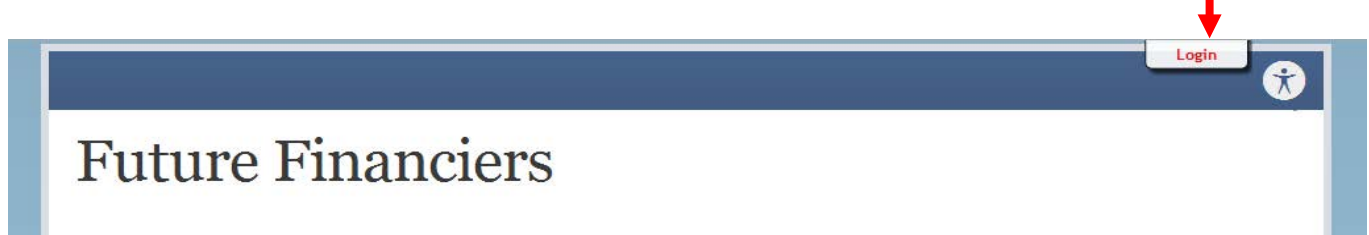
- Reserved time for computer lab
- Verified computer browsers can access website
- Delivered lessons
- Verified participating number of students (and teams) with JA office
- Divided students into teams of 4 or 5
- Entered team names
- Entered student names
- Entered initial stock picks

(Note: It is acceptable for teams to begin without initial picks, but they must pay commissions on all trades once the simulation begins)

How to Login

This login information grants VOLUNTEER access. This level allows you to set up in-class practice simulations for your classroom only and should not be shared with anyone!

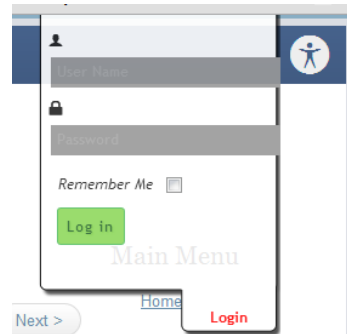
Go to the website: www.futurefinanciers.com. In the top right corner, click on the login link.



A pop-up will slide down.

Your Username is: **jawmteacher**

Your Password is: **jawmteacher**



The next step is to enter your access code. ***This access code must be kept secure!***

Enter Access Code

Submit

Your code for Teacher/Volunteer Access is: **S.**_____._____ When your Host Access code is accepted, you'll see a confirmation that you've logged in to JA of Western Massachusetts.

Group ID Access Code

When your Classroom Access code is accepted, you'll see a confirmation that your login access is "Teacher/Volunteer".

Your student's Access code is displayed on the subsequent line. Your students will only need this code in order to review the stocks available in the live simulation, as well as to participate in the in-class practice. ***Remember, they can read the lessons anytime.***

Classroom Menu

Teacher Menu

[Lesson Overview](#)

[Activity 1- Supply & Demand](#)

[Activity 2- Other Investors](#)

[Activity 3- Impact of News](#)

[Activity 4- Putting it all together](#)

[Select Event](#)

[Stock Information](#)

[Team Setup](#)

[Initial Stock Picks](#)

[Setup In-Class Practice](#)

[Start Practice Game](#)

The Classroom Menu is where you handle all the administrative tasks for your student teams. The page contains a brief summary of each menu item, with detailed instructions on the pages that follow.

Items listed below with an asterisk are new for 2013-2014.

Lesson Overview*	This is an online version of this manual. <i>Note: This option is still under construction.</i>
Activity 1*	This is an in-class activity designed to demonstrate the ways in which supply and demand of a stock influences price.
Activity 2*	This is an in-class activity designed to demonstrate the impact that others investor have (ie: students are not the only investors, they are merely one of many).
Activity 3*	This is an in-class activity designed to demonstrate the way news impacts a stock (both positively and negatively).
Activity 4*	This in-class activity brings together all activities to demonstrate how there are many forces affecting a stock's price.
Select Event	This option allows you to switch between multiple events, as you may be administering more than one event – the live event where you enter team information, initial picks, upload photos, and another (optional) in-class practice event.
Stock Information	This generates a list of all the stocks which teams may invest in for the event selected. Students should pay particular attention to date-related items (IPO offer dates, Dividend dates, etc.)

Team Setup	You must capture basic information about your student teams before they compete at the live event. This option is unnecessary for in-class practice sessions.
Initial Stock Picks	Once the live event begins, all trades are subject to a commission; however teams that submit initial picks in advance may invest in up to 5 stocks without paying any commissions.
Instructions for Practice	This is an instruction sheet on administering the in-class practice.
Setup In-Class Practice	This sets up the in-class practice simulation. If you've already run a simulation, you can use this option to reset the simulation and start over.
Start Practice Game	This begins the practice game. While the live event is set to a pre-determined length for each trading day, you advance the practice simulation manually, allowing you to pause the simulation for discussions and Q&A sessions. If you wish to resume a simulation run on a previous day, click this option without clicking the Setup In-Class Practice .

Lesson Overview and Activities 1 - 4

These screens are text for your review before teaching the class.

The activities are decidedly low-tech. While this is not as sophisticated as their real-world counterparts, they are designed to illustrate the principle with which the more sophisticated real-world model operates.

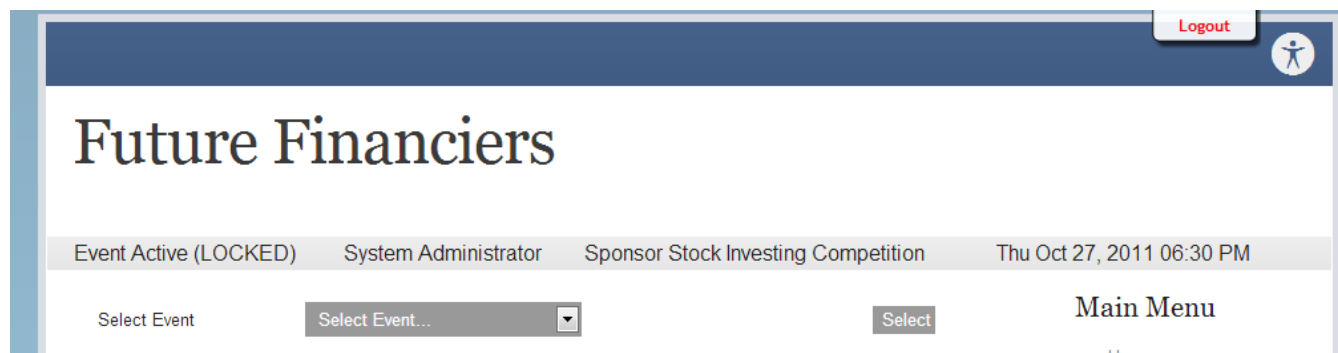
Please note that there are several attachments that must be downloaded and printed in advance of your class.

Select Event

The classroom teacher assists in entering information required for the live JA Student Stock Market Challenge event. Should you choose to hold an in-class practice (JA Take Stock In Your Future, Lesson 4), this creates a second event, which is controlled solely by you.

Each time you login; your JA live event is automatically selected, which you can verify by looking at the dark blue event line.

When you click on the menu item, you'll see a screen similar to the following:



Your classroom practice ALWAYS appears before the live event.

You may switch back and forth as needed, however please be sure you are administering the intended event before entering data!

Settings & Information

There are many possible configurations of the *Future Financiers™* software. Please inform the students that the settings for the JA Student Stock Market Challenge event are as follows:

Event Name	Stock Market Competition
Event Type	LIVE
Turns	60
Turn Length	60 seconds
Break after Turn(s):	20, 40
Initial Bankroll	\$1,000,000
Commission	1.25%
Short Selling Allowed	N
Stop Loss Allowed	Y
Stock Collar Allowed	N
Additional Info:	NONE

Team Setup

Teams are set up with generic information (school name and a number). You will need each student team to select a team name, record the students' names and year. You may upload a team photo that will be displayed during event registration which is also done through this screen.

To accomplish these tasks, select Team Setup from the Classroom menu. Select the team you are going to modify. Your screen should appear something like:

Group Name	Team Name	Team #	PIN
Central High School	CENTRAL HS # 1	1000	5169
Central High School	CENTRAL HS # 2	1001	7266
Central High School	CENTRAL HS # 3	1002	5618

Select team to edit... Choose

Select team to edit...
CENTRAL HS # 1
CENTRAL HS # 2
CENTRAL HS # 3

Note: Do not share these values with students

To the left of the group name, you may see two icons. If you see an icon of a camera, it means a team photo has been uploaded. If you see a red question mark, it means the attempt to upload the team photo failed. If you see neither (as is the case in the above example), it means no photo is on file for the team.

In this example, none of the 3 teams has selected a team name by the students.

The data entry screen displays under the teams listing, and when filled in will appear similar to this:

Team Name: Fat Stacks

Players: 5

Cell #1:

Cell #2:

Player #1: Megan Woods Year: 11 Size: SM

Player #2: Hannah Lee Year: 10 Size: SM

Player #3: Michael English Year: 12 Size: LRG

Player #4: Antonio Garza Year: 11 Size: XL

Player #5: Dwayne Williams Year: 12 Size: LRG

Player #6: Year: Year... Size: Size...

Photo File: Choose File No file chosen

Update Entry Cancel

Note: This may not appear on your screen

Team Name	<p>Unless the name was already changed, teams will be numbered by their school or teacher. Students may select the team name, but it may not have the school name in it, nor be a letter/number combination. Acronyms and abbreviations are also not allowed. You are responsible for entering it. Please remind students as they are choosing a team name that they are representing themselves, their families and their school.</p> <p>The system will make sure all team names are unique – including from different schools, so it is a good idea to come up with a name that is not likely to be duplicated. In the event a team name is already taken, you will receive an error message instructing you to change the name. Inappropriate team names will be changed.</p>
Players	This contains the number of players on the team, preferably 5. This has no impact on the simulation, but is necessary so JA can administer the event (estimating the number of meals required, table size and class registrations)
Cell #1	For future use – leave this blank.
Cell #2	For future use – leave this blank.
Player #1...6	For each of the 6 possible players, enter the name of the student.
Year	For each of the 6 possible players, enter their current grade/year (6 – 12)
Photo File <i>(if applicable)</i>	Many areas take photos of teams as part of a pre-event slide show. Using this option, teachers can take the team photo and submit it by the deadline for all registration.

Adding & Deleting Teams

One question that volunteers and teachers sometimes ask is how they can they add or delete teams. The short answer is, “you can’t”.

There are many teams participating in each competition (some have over 100) making the logistics of the event extremely complex. There may also be per-student costs associated, many requiring exact counts days or even weeks in advance.

Therefore, if you are requesting to add or drop a team, you must contact your Junior Achievement office.

Stock Information

This report contains a listing of all stocks that are available at your live event. The list contains both fictitious and sponsor stocks, alphabetized by stock symbol.

Each symbol, company name, market sector and opening stock price is listed on the top line, followed by the company biography underneath. If there are additional items of information such as IPO stocks, this information is displayed in the company biography information. If a stock has a scheduled dividend, a "D" appears next to the sell price. Stocks may have an unscheduled dividend, in which case student teams must monitor the news ticker.

Students can get this list when they login (see the Student Login section)

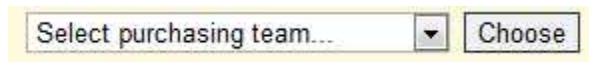
AAA	AAA Driving School	Education	\$33.17
Learn from the leaders in Traffic Safety with AAA Driving School. AAA offers quality driver education through its locations at Five Town Plaza in Springfield, MA, and Campus Plaza in Hadley, MA. AAA's trained and certified instructors are dedicated to helping students prepare for their first driver's license, and to make them lifelong safe drivers.			
ABC	Arctic Beverage Corp	Non-Durable Goods	\$29.98
Since the 1890s, enjoying a cold Arctic Cola on a hot day is a time-honored tradition on every inhabited continent on the globe. Their distribution network is unparalleled and they practically wrote the book on marketing and building customer good will. Arctic Beverage is located in Augusta, GA.			
ASP	Aaron Smith, P.C.	Financial Services	\$56.02
Aaron Smith, P.C. is a unique Certified Public Accounting Firm. We are designed to maximize the quality of services found in larger firms while maintaining the close personal and congenial atmosphere of a local firm. Each director is a Certified Public Accountant with an extensive background of business experience in many areas, with a concern for each of our valued clients.			

Initial Stock Picks

There is a commission on all trades during the simulation (see *Live Event Settings & Information* for the rate); however any stock purchases made in advance are done commission free.

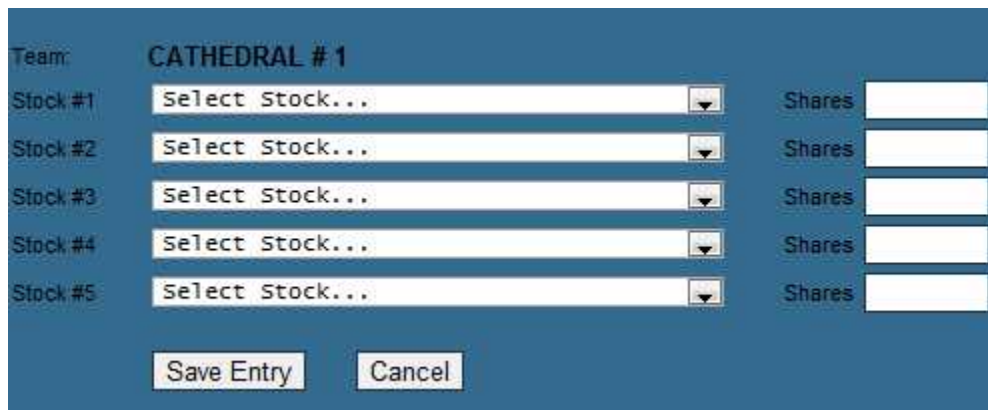
If any of your teams wish to make these initial picks, you can handle these very quickly using the link from the menu.

After clicking this option, select the team which is making the initial picks.



A screenshot of a web interface showing a dropdown menu with the text "Select purchasing team..." and a "Choose" button next to it.

The next screen allows the entry of up to 5 initial stock picks for the selected team. Simply select the stock in the dropdown, and enter the number of shares to the right.



A screenshot of a web interface for entering initial stock picks. The team is "CATHEDRAL # 1". There are five rows, each with a "Stock #", a dropdown menu for "Select Stock...", and a "Shares" input field. At the bottom are "Save Entry" and "Cancel" buttons.

This is an all-or-nothing entry item. If a team spends more on their initial picks than they have in cash, ***the entire order is rejected.***

If an error is made on the initial picks, simply select the team and re-enter the picks. When a valid entry is made, the old picks are discarded and the new picks take their place.



Helpful Advice: Teams may be tempted to invest their entire bankroll in initial stock picks, but it may make it difficult to take advantage of a buying opportunity early in the game. Teams may want to keep some cash on hand at the start of the game.

Instructions for In-Class Practice

This link will bring up an instruction screen for your practice event.

The first section of the screen contains instructions on setting up the practice.

The second section is a turn-by-turn list of the news items and trends throughout the game. **DO NOT SHARE THIS INFORMATION WITH STUDENTS.** This is shown here for your benefit in classroom discussions after the practice. For example, you can look up a news item that took place in the game and ask students questions such as:

- What was the impact to the market or company?
- What did you do in response?
- Do you think it was the right response, or should you have done something differently?

The third section is detailed instructions that you can read to the students to login and participate in the practice.

Setup In-Class Practice

You may use this option to run an in-class practice anytime you wish. Each practice offers random price fluctuations; however market conditions and news items will remain the same each time you run a practice.

First, divide the students into teams of 2 – 3, making sure that each team has access to a computer. Because the stock market event also features a team component, it is best if students work in groups. Experience has shown that smaller teams works best, giving each student the opportunity to participate in team decisions. Count the number of teams and assign each group a team number.

Next, click the option, a list of all available practice simulations appears. Read the setup and description carefully (ideally, before you are in the classroom) to find an appropriate simulation.

Select	ID #	Name	Setup	Description
<input checked="" type="radio"/>	1	Classroom Practice	Turns: 30 Duration: 60 Bankroll: \$500,000.00 Commission: 1.25% Market: Slightly bullish	This is an introductory practice. While the event is set for 30 turns at 60 seconds each, this event is MANUALLY CONTROLLED. You must manually advance the turn every 60 seconds. This is done to give the facilitator full control. If teams need a few minutes to get started, or have questions that you wish to address, you may pause the game by simply not advancing.

Teams

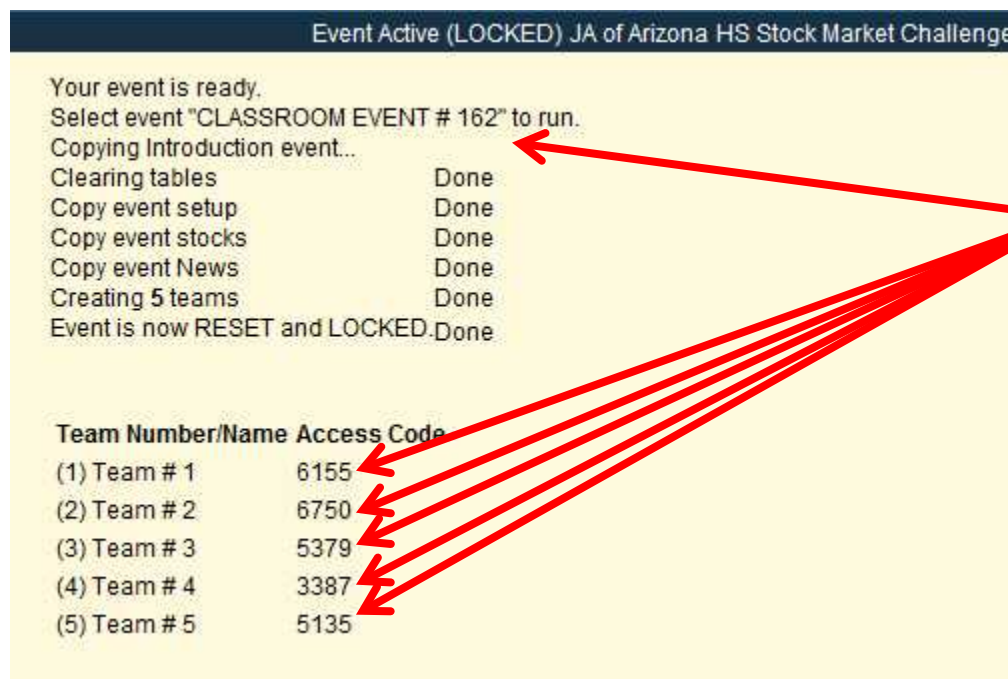
Give students the information in the Setup section (not Description) so they have an understanding of the turn length. Note that any game that is manually controlled can be advanced as quickly as you like, allowing you to shorten turns to 45, 30 or any length you wish. Furthermore, you can stop the advancing of turns to have discussions, ask questions, etc.

There is no limit to the number of times you may run a practice, however the game starts from the beginning each time.

After clicking SELECT SCENARIO, a screen appears giving information that students need in order to access this scenario – **be sure to write down this information exactly** – students cannot participate in the simulation without this information!

Privately give each team their PIN #. This PIN # prevents each team from impersonating other teams and making disruptive trades.

Upon successful completion, you should see a screen similar to the following:



Note: Your event number and codes will vary.

Start Practice Game

When you select this option, a new window opens up showing the control panel :

Starting game...

Current Turn:	0	Game Length:	30	Remaining:	30
Next Break:	NONE	Remaining:	NONE	Future Breaks:	

Turn Countdown Timer:

MSG:

The **Turn Countdown Timer** counts down each turn, but the turn does not advance until you click the **Next Turn** button, allowing you to take extra time to answer questions, or shorten the durations if you are pressed for time.

The text box next to MSG: allows you to enter a news item of your own creation on to the player screens. This news item does not actually impact the price of stocks, but you can do it to create uncertainty among players and spark classroom discussions.

If you click **Pause Game**, this will temporarily disable the teams' ability to enter transactions. A new button appears titled, "Resume Game", which you must select to re-enable team transaction entry.



Helpful Advice: You may wish to give students more time on the first couple turns to get used to the screens and entering transactions. Once they feel comfortable, you can return to regularly-timed turns (or even slightly faster if you wish to challenge them!)

Talking Points – What to Expect

These talking points on www.futurefinanciers.com are to prepare students for the in-classroom practice, and the JA Student Stock Market Challenge. You can review this while you or the teacher prepares the in-class practice.

What to Expect	Overview and introduction page
Online Events	Not currently applicable in AZ. Overview of online events – explains the critical need for students to keep track of the PIN number given to them by the teacher/volunteer.
Status Screen	Shows the full display of the status screen – without many details.
Status Screen – Top Section	Explains what to look for at the top of the status screen – the refresh screen as well as the link to open the Transaction Screen.
Transaction Screen	Shows the Transaction Screen and instructs students how to use it. Key points: <ul style="list-style-type: none"> • Students must have their PIN number. • Once entered, they don't need to re-enter the PIN providing they keep the Transaction Screen open. • They should enter amounts without commas or dollar signs. • If the trade is successful, the status box is green. If it is red, there was a problem. • Their portfolio and their cash standing appear to the right.
Status Screen – Stock Prices	The left-most column on the status screen shows the stock prices. Key points: <ul style="list-style-type: none"> • If the current price is green, it is at its all-time high. If it is red, it's the all-time low. • Clicking on the symbol brings up information about the company, including a chart of the stock's recent performance.
Status Screen – Team Standings	The middle column of the status shows the current team standings. Key points: <ul style="list-style-type: none"> • Rank is the current standings. Change is the change in position in the last turn (eg: +1 means up one position, -3 means down three positions). • ROI means return on investment – which team has been able to make the most money.
Status Screen – Transaction List	The right-most column of the status screen shows the most recent stock transactions. Buy transactions are in green, Sell transactions are in red.
Status Screen – News	The bottom of the status screen is devoted to a ticker showing the biggest gaining (green) and losing (red) stocks last turn, with a news ticker underneath.
What to Expect at the JA Student Stock Market Challenge	Discusses how loud, fast paced and chaotic the simulation will be. Be sure to set expectations for professional dress and attitudes. If you've attended a live event in the past, share your experiences!

Reality Check

While this simulation is extremely realistic, there are certain compromises that had to be made in order to make the game more interesting. Be sure to cover these points with the students during the post-event lesson so they don't expect the real stock markets to behave in the same way.

Reality Check	Explains that the real stock markets don't work the exact same way.
Market Fluctuations	The real stock market does not have such wild price fluctuations. The simulation more closely resembles "day trading" than long-term investing, which is more successful in the long run.
Additional Metrics	<p>This simulation reacts to news and trading. Before investing in the real market, students should do additional research, looking up company reports, making note of their P/E ratio, etc. These are not included in this simulation, because nobody has time to read a 50 page prospectus or 10-K report in 60 seconds – and it's not much fun either!</p> <p>Possible Discussions: How might Zynga make more money to make investors happier? What might happen if Zynga started charging users?</p>
Margins	In the real stock market, some investors set up "margin accounts", essentially borrowing money to invest more. This is a risky proposition, but does allow for even greater returns. No margins are permitted in this simulation.
Short Selling	In the real stock market, Short Selling is not as limited in this game. (And in all likelihood, Short Selling is not permitted at all in your event!)
Too Good To Be True!	A final piece of advice for all investors – if it sounds too good to be true, it probably is. This page covers such villains as Charles Ponzi and Bernie Madoff.