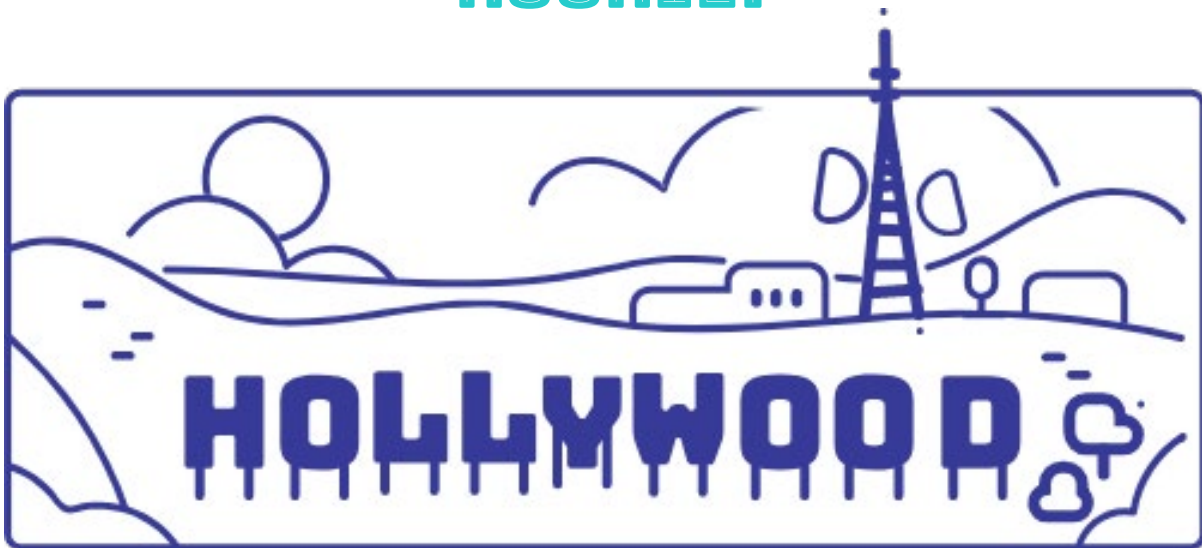


LIGHTS, CAMERA, BUDGET!

Teacher's Guide

WELCOME TO HOLLYWOOD,
ROOKIE!



This project was possible through the collaboration of



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Overview

Lights, Camera, Budget is an online game designed to help middle and high school students learn, study, and review financial literacy topics while also practicing their budgeting skills. In the game, students are positioned as movie producers who have \$100 million to produce a movie. To get the movie produced, however, they must answer questions about various financial literacy topics where they can earn more money for their movie by answering questions correctly or set themselves up for future failure by answering incorrectly. As the game progresses, students will answer 15 personal finance questions and make a total of 12 movie-related decisions that will ultimately determine the quality of their movie.

Objectives

The game has two objectives:

- 1) Correctly answer personal finance content questions in order to earn as much money as possible.
- 2) Produce a high-quality movie by making rational decisions about variables such as actors, filming locations, marketing, etc. (See screen shots below.)



Congratulations! Cat-lanta was a gigantic success! Moviegoers and critics can't wait to see it again. Keep up the your budgeting skills and you'll become a star producer in no time!

Economics Standards

Lights, Camera, Budget addresses the following Georgia Standards of Excellence. To read these standards in their entirety, please visit www.georgiastandards.org.

Georgia Standards of Excellence

6th Grade Social Studies	7th Grade Social Studies	8th Grade Social Studies
<ul style="list-style-type: none">• SS6E13	<ul style="list-style-type: none">• SS7E10	<ul style="list-style-type: none">• SS8E3
High School Economics	High School Financial Literacy (Social Studies)	Business Ed Financial Literacy
<ul style="list-style-type: none">• SSEF1, SSEF2, SSEPF1, SSEPF2, SSEPF4, SSEPF5, SSEPF6	<ul style="list-style-type: none">• SSPFL1, SSPFL2, SSPFL3, SSPFL4, SSPFL5, SSPFL6, SSPFL7, SSPFL8, SSPFL9, SSPFL	<ul style="list-style-type: none">• FIN-FL-1, FIN-FL-2, FIN-FL-4, FIN-FL-5, FIN-FL-6, FIN-FL-7, FIN-FL-11,

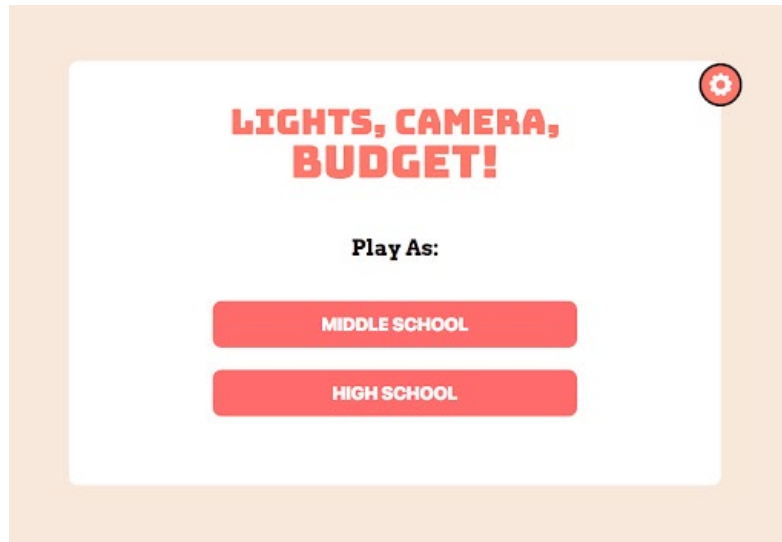
Lights, Camera, Budget addresses the following Voluntary National Content Standards in Economics. To read these standards in their entirety, please visit <https://www.councilforeconed.org/wp-content/uploads/2012/03/voluntary-national-content-standards-2010.pdf>.

Voluntary National Content Standards in Economics

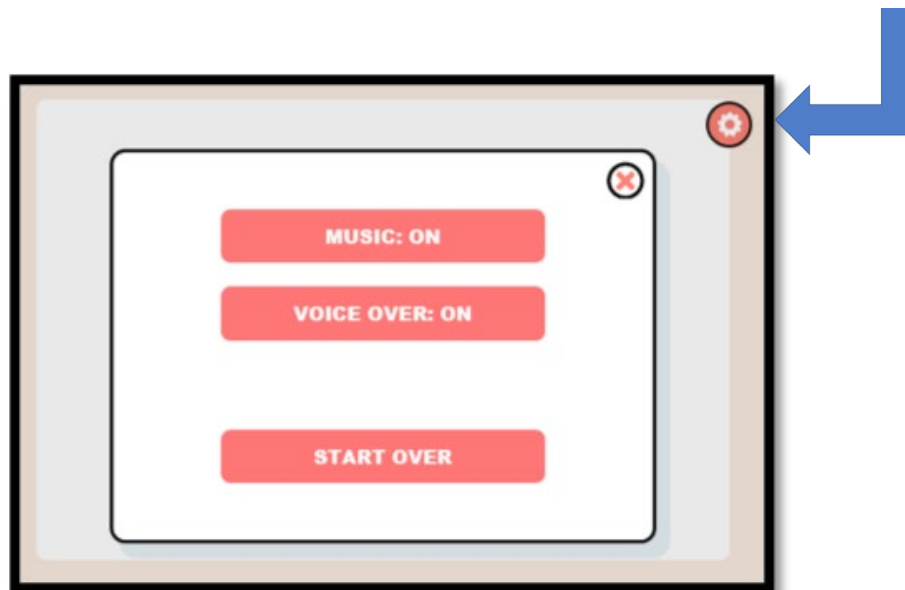
- | |
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| <ul style="list-style-type: none">• Standards 1, 2, 10, 12, and 13 |
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Gameplay, Mechanics, and Teacher Tips

1. Students begin the game by selecting whether they are playing as a middle school student or high school student. The high school questions are organized by content category (insurance, financial institutions, credit, etc) whereas the middle school questions are all under one broad category. Some of the basic personal finance questions show up in BOTH the middle school and high school versions.



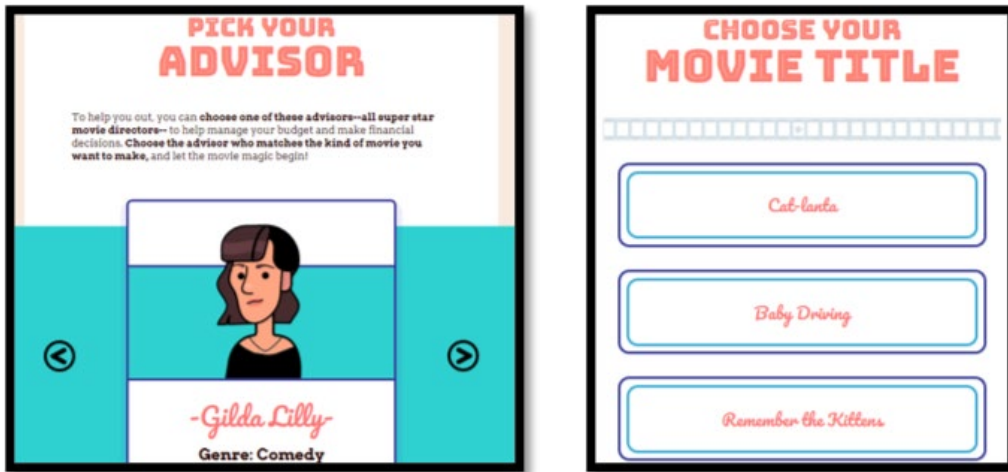
2. Sound can be toggled off/on and students can restart the game by using the "settings" gear in the top right



3. The next three screens introduce the game and instruct students how to go about making decisions in the game. For more on this, see the "Teaching the Decision-Making Model" section of this guide.

Gameplay, Mechanics, and Teacher Tips

4. On the screens seen below, students will choose their advisor and movie title. This is designed to add some character to the game and give students some fun choices in the selection process. The advisor that is chosen will narrow the movie titles that are available. However, all three advisors give the same advice during the game as to how students are managing their film budget.



5. The gameplay screen for the personal finance question rounds can be seen below.

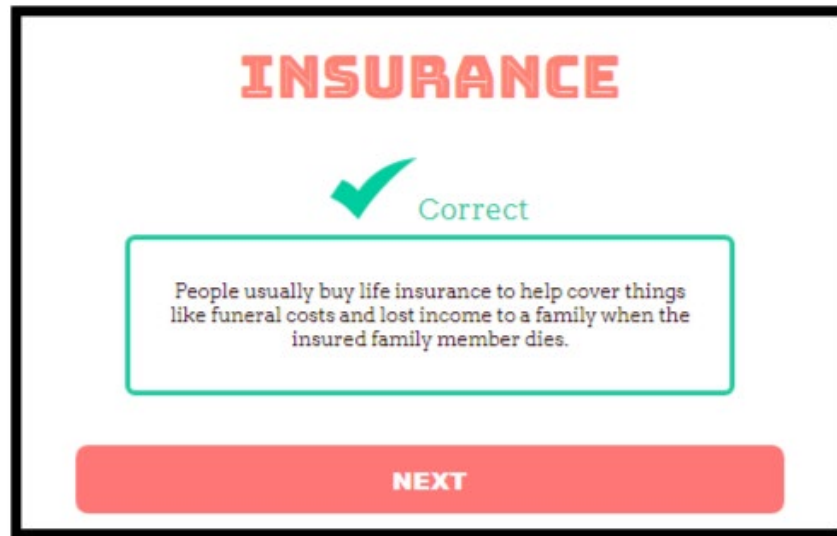
The screenshot shows the "FINANCIAL INSTITUTIONS" screen. At the top, there are three piggy bank icons representing progress on questions. A "MOVIE BUDGET: \$100,000,000" is displayed with a green progress bar. A character icon is in the top right. The question text reads: "Bill is choosing between two different savings accounts. One pays simple interest and the other pays compound interest. If Bill plans on saving money for a long period of time and he wants the most return on his savings he should choose the account with...". There are four answer choices in rounded rectangular buttons:

- simple interest because it is easier to calculate.
- simple interest because that account will pay interest on the total amount in the account at all times.
- compound interest because it will pay an increasing amount of interest based on the amount of the original deposit.
- compound interest because it will pay interest on the original deposit plus interest earned over time.

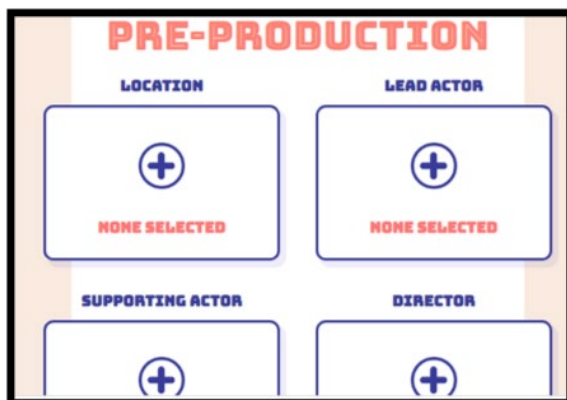
Callout boxes provide additional information:

- Left callout: "The piggy banks show progress on questions. There are five multiple choice questions for each round. For each correct answer a green bar will display here."
- Top right callout: "The movie budget shows how much money is remaining to spend on movie choices. Correct answers to personal finance questions will increase this number. Incorrect answers do not decrease it."
- Bottom right callout: "As soon as an answer choice is clicked, feedback is given, so be careful and only click the answer when ready to proceed!"

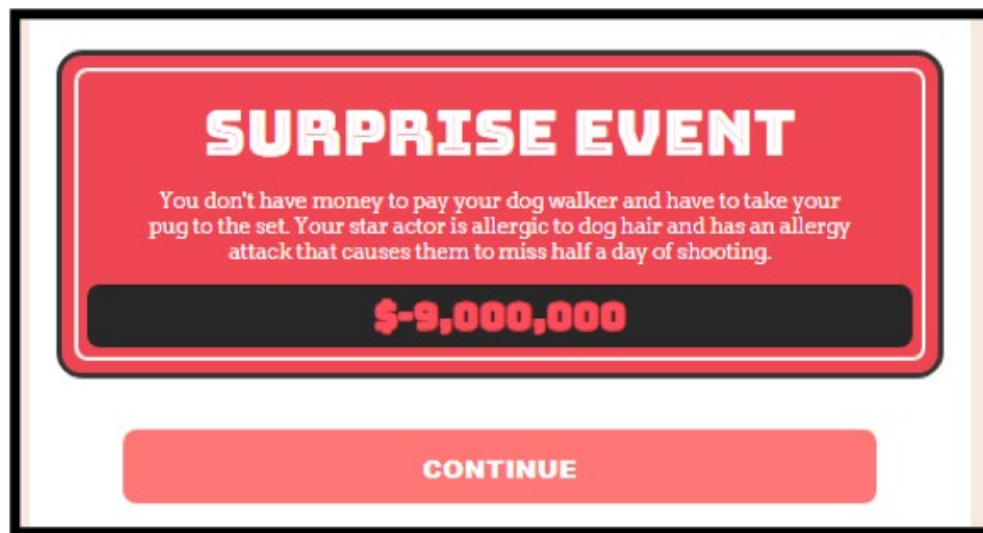
6. After each question is answered, feedback and economic content is provided.



7. At the end of the question rounds, students receive overall feedback from the advisor. For every question answered correctly, students get an additional \$2 million for their movie. Answering all 15 questions correctly during the game means a student would get an additional \$30 million for their movie.
8. After the question rounds, it is now time for students to make decisions for creating their movie. This occurs in three phases - pre-production, production, and post-production - with a question round in front of each phase. All of the movie decisions have four variables and inside each variable there are three or four alternatives. As soon as a selection is made, money will be taken out of the movie budget. Students may go in and re-select alternatives as many times as they want until they click the "DONE" button at the bottom. Each variable MUST have a selection before a student can proceed to the next section.



9. **IMPORTANT:** The quality of the movie choices matters! In order to get a five-star movie, the students must choose at least some of the expensive alternatives. Choosing all the cheapest alternatives will yield a poor quality movie. While there is some variation, for the most part, the game is setup so that an expensive alternative is more likely to get a high quality movie rating than the cheaper options. The game is also designed so that, unless someone answers all their personal finance questions correctly, they won't be able to get all the most expensive options so choices have to be made. Explain to students that they should not ignore the benefits and negatives for each choice.
10. After all movie choices have been made in the pre-production and production rounds, a "surprise event" will occur. Whether the event is positive or negative depends on how many personal finance questions the student got correct in the previous round. Getting zero, one, or two questions correct makes it much more likely to get a negative event. Getting three, four, or five questions correct makes a positive event more likely. The event below, for example, was displayed after a student answered only two questions correctly.



11. The production phase of the game plays just like the pre-production phase. The only difference in the post-production phase is there is no surprise event after the movie choices are made.
12. The game ends if students go over the movie budget. If a student makes it past the post-production round, they will see their movie poster and star-rating for their movie. The best rating for a movie is five stars and the lowest is one star. The star rating is directly correlated with their movie alternative choices regardless of how much of their original film budget they have at the end.

Teaching the Decision-Making Model

In addition to the personal finance content that is reviewed through the questions in Lights, Camera, Budget, students should also be taught a rational-decision making model. This will help students wisely use their film budget and give them practice with decision-making skills in the real world. One suggestion is to use the PACED model as described below.

The PACED Model

The PACED model is a five-step process to help people make decisions in a rational and thoughtful manner. By using thoughtful criteria, alternatives can be effectively evaluated to make a decision that solves a problem. Each of the five steps are detailed below along with a specific example from Lights, Camera, Budget.

- **Problem:** The problem refers to whatever it is that needs to be decided. In the real world problems can be as simple as what to eat for dinner or as complex as whether or not a couple should try to have children. The problem usually involves how to allocate some scarce resource, good, or service. In most cases, the problem is obvious, but there are some situations where a problem can be framed differently. For example, when a car breaks down, some people will ask “where should I get my car repaired?” while others may ask “should I get my car repaired or buy a new one?” These are two different problems that will yield different alternatives and criteria.
 - In Lights, Camera, Budget the overarching problem is how to get the movie produced with a limited budget. The decisions, however, are made on the 12 smaller problems decided throughout the game such as “Who should be my lead actor?” and “Which catering service should I use?” etc.
- **Alternatives:** Every problem comes with several different solution options available. In the model, these are referred to as alternatives. They are potential solutions to the problem. In real life some problems may only have two alternatives while others can have dozens. For the PACED model to work effectively, however, the alternatives should be narrowed down to the three or four MOST LIKELY to solve the problem. In the car scenario above, for example, renting a car is not a viable long term solution for most people, nor will it solve the problem of a broken vehicle and, therefore, should not be listed as a long-term alternative.
 - In Lights, Camera, Budget the alternatives for each of the 12 problems are already pre-determined.
- **Criteria:** Arguably the most difficult part of the PACED model is creating effective criteria. Criteria are statements or questions that, when addressed or answered, help the decision-maker distinguish

between the alternatives. Criteria are often specific to the individual as well as the time and circumstances regarding the problem. This means criteria may change over time for similar decisions. A good starting point in developing criteria is to ask “what about this problem is most important to me?” To continue with the car example, some people would answer that reliable transportation is important whereas others may say that affordable transportation is more important and still others may think both of those are equally important while others may even prefer transportation that “looks cool” or has certain safety features, etc. There are no right or wrong criteria, but when applied to the alternatives, there should be clear differences between them when the criteria are applied.

- o ***In Lights, Camera, Budget*** the students will need to create their own criteria for each problem. Each student may have different criteria for the same problem and they may change their criteria upon multiple plays. You may want to ask students to write down their criteria for a couple of the problems to check for understanding.

- Evaluation: Evaluation is simply applying the criteria to the alternatives and rating, ranking, or scoring the alternatives in some way that makes some alternatives separate from the others. The easiest way to do this is to make the criteria into yes/no/maybe questions and ask those questions of each alternative. Some people prefer to rank the alternatives on each criteria or give each criteria a rating on a 0-5 scale or something similar. These kinds of evaluation yield a more mathematical approach and can be weighted if necessary to help break ties.

- o In ***Lights, Camera, Budget*** the students will basically do their own evaluation in their heads or through discussions with partners if desired.

- Decision: A rational decision is made when the marginal (additional) benefit of a choice is greater than or equal to the marginal (additional) cost. The PACED model is setup to help people reach those kinds of decisions by clearly displaying costs and benefits in a simple chart. If the alternatives were realistic and practical, the criteria well thought out, and the evaluations honest and error-free, then one alternative should emerge as the most rational decision. In the event of a tie, the decision-maker should add a criteria or weigh the criteria in terms of importance.

- o In ***Lights, Camera, Budget*** student decisions are made when the student clicks “done” at the end of a movie-decision round.

The following page provides an example of the PACED model applied to one of the pre-production problems: Where should the movie be filmed? The alternatives and problem are pre-set by the game. The criteria in this example are merely for demonstration purposes and NOT the only criteria students may wish to consider.

Example of the PACED Model

PROBLEM: Where should I film my movie?

ALTERNATIVES (pre-determined by the game): Georgia, Toronto, New York City, and Arizona

CRITERIA (student-created):

- Is it cheap?
- Do they have a good crew base?
- Can I get tax credits?
- Is it somewhere I want to visit?
- Will they have scenery that makes sense for my movie?
- Can I get people in/out of the area easily?

EVALUATION:

Alternatives	Criteria			
	Can I get significant tax credits?	Does the location have a good crew base?	Does the location offer diverse scenery?	Is it the cheapest option?
GEORGIA	Yes	Yes	Yes	No
TORONTO	Yes	Yes	Yes	No
NEW YORK	No	Yes	Unknown	No
ARIZONA	NO	No	Yes	Yes

*All answers in chart come from information provided in the game. Sometimes students may develop criteria that they won't have information about and should put "unknown" or "maybe" in for those boxes.

DECISION: I choose to film in Georgia because it has the most benefit based on the things that are important to me.

Example of the PACED Model

Alternatives	Criteria				

DECISION/EXPLANATION: _____
