

Are Your Students Ready to Play the FEFE Accounting and Finance Game?

Available to Download for Free from the App Store and Google Play from October 2018

Overview

The 'FEFE Game' is a mobile digital game to support the development of introductory accounting and finance skills for business.

The Game is the main output of the 'Financial Education for Future Entrepreneurs' project, led by Aston Business School and funded by the Erasmus+ programme of the European Union.



Benefits

The benefits of adopting the FEFE Game:

- Provides an engaging and fun way to support students learning accounting
- Builds confidence in the form, content and terminology of financial statements
- Develops broader business, commercial, ethical and risk awareness
- Students receive immediate formative feedback
- Has an optional bookkeeping mode and so is equally relevant for courses which require students to complete the debits and credits and those which do not

The Game Process

The FEFE Game puts the student in the role of the owner-manager of a retail start-up business who runs their business over a series of 'simulated months' by responding to events, making business decisions, interpreting financial information and completing timed multiple choice quizzes.

Once the user has successfully proved their accounting and finance literacy, they progress to the next Game Level and unlock new business features, new financial data and new challenges.





FEFE Game Levels

Game Level	Business Structure	Annual Financial Target for Business	Accounting and Finance Topics
Level 0 (Trainee)	Sole Trader	Positive Cash at Year-End	Cash transactions; drawings; statement of profit or loss; statement of financial position; accounting terminology; presentation of financial statements
Level 1 (Apprentice)	Sole Trader	Revenue of V\$3.6m	Tangible non-current assets and depreciation; accounting policies
Level 2 (Technician)	Sole Trader	Profit of V\$0.75m	Credit transactions; accruals and prepayments; sources of rules, accounting concepts and conventions; financial ratio definitions; basic accounting measurements and treatments under IFRS
Level 3 (Master)	Limited Company	Return on Capital Employed of 20%	Statement of cash flows; share issues; dividends; intangible assets and amortisation; bad debts; provisions; capitalise and expense decisions; ratio interpretation; advanced accounting measurements and treatments under IFRS; the IFRS framework





FEFE Project Outputs and Features

FEFE Output (All available in English, German, Greek and Spanish)	Features (Accessible via the FEFE Project Website: http://fefeproject.eu)
The FEFE Game	<u>For Students:</u> <ol style="list-style-type: none">Top 10 Leader BoardE-learning guides: financial statements; double entry bookkeeping; FEFE accounts hierarchyVideo demonstrations on how to play the game <u>For Educators:</u> <ol style="list-style-type: none">Educator GuidePowerPoint slides to support adoption
Country Guides	Guides to the financial, legal, tax and other aspects of setting up and running a business in Austria, Cyprus, Spain and the UK.
Social Learning Platform	An online platform accessed via the FEFE Website which facilitates collaboration between students and educators within and across organisational and national boundaries.



The FEFE Project Partnership:

The FEFE project brings together the following partners:

Aston Business School (UK) –
Project Lead, Subject Matter Expertise and Game
Content



BEST (Austria) –
Development of Educator Guide



CARDET (Cyprus) –
Development of Country Guides



E-learning Studios (UK) –
Game Development



Hi Iberia (Spain) –
Social Learning Platform



University of Barcelona (Spain) –
Educational Needs Analysis and Research



To Find Out More

If you would like to know more about the FEFE project and Game or would like to discuss how you might include the FEFE Game or other FEFE project outputs in your teaching please email the FEFE Project Lead, **Matt Davies**, at: [**m.i.davies@aston.ac.uk**](mailto:m.i.davies@aston.ac.uk).

Further information is also available via the project website: [**http://fefeproject.eu**](http://fefeproject.eu).

