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FROM PLAY TO PRACTICE: EXPLORING FINANCIAL UNDERSTANDING THROUGH THE EXPERIENTIAL GAME

DA BRINCADEIRA À PRÁTICA: EXPLORANDO A COMPREENSÃO FINANCEIRA ATRAVÉS DO JOGO EXPERIENCIAL

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Abstract

Preschool age of children is an important period that offers many opportunities and challenges for building the groundwork for both primary education and a fulfilling existence in society. When children graduate from kindergarten, they are expected to have acquired school readiness, as defined by a set of core competencies aligned with the EU's key competences framework. The core competencies include communication skills, basic mathematical and science/technology comprehension, digital literacy, learning-to-learn and simple problem-solving, creative and critical thinking, social and personal skills, and practical "world of work" skills and also financial literacy. This paper presents the results of a long-term project implemented between 2022 and 2024, aimed at developing financial literacy of the preschool children through the experiential game called "Gold Fever". The presented project is derived from different studies, that assume early childhood as a crucial period for forming basic financial habits, decision-making skills, and orientation in the financial world. The designed game implements the principles of experiential learning, social interaction, and simulation of real financial situations. During the game, children experience a simulation of the real world through a variety of activities that promote motor, social, mathematical, and cognitive skills, and then spend it on activities

Resumo

A idade pré-escolar é um período importante que oferece muitas oportunidades e desafios para construir as bases tanto para a educação primária quanto para uma existência plena na sociedade. Ao se formarem no jardim de infância, espera-se que as crianças tenham adquirido prontidão escolar, conforme definido por um conjunto de competências essenciais alinhadas com a estrutura de competências-chave da UE. As competências essenciais incluem habilidades de comunicação, compreensão básica de matemática e ciências/tecnologia, alfabetização digital, aprender a aprender e resolução de problemas simples, pensamento criativo e crítico, habilidades sociais e pessoais, habilidades práticas do "mundo do trabalho" e também alfabetização financeira.Este artigo apresenta os resultados de um projeto de longo prazo implementado entre 2022 e 2024, com o objetivo de desenvolver a alfabetização financeira de crianças em idade pré-escolar por meio do jogo experimental chamado "Febre do Ouro". O projeto apresentado deriva de diferentes estudos que consideram a primeira infância como um período crucial para a formação de hábitos financeiros básicos, habilidades de tomada de decisão e orientação no mundo financeiro. O jogo desenvolvido implementa os princípios da aprendizagem experimental, interação social e simulação de situações financeiras reais. Durante o jogo, as crianças vivenciam uma simulação do mundo real por meio de diversas

resembling real-life purchases.

Keywords: Financial Literacy. Experiential Game. Preschool Education. Slovakia.

atividades que promovem habilidades motoras, sociais, matemáticas e cognitivas, e depois gastam o dinheiro em atividades que se assemelham a compras da vida real.

Palavras-chave: *Alfabetização Financeira. Jogo Experimental. Educação Pré-escolar. Eslováquia.*

1 INTRODUCTION

The preschool age is a critical phase that presents several chances and difficulties for establishing the basis for both primary schooling and a fulfilling existence in society. Kindergarten is a setting that fosters the best possible development for children while honoring their unique and developmental traits. In kindergarten is the place where children learn the fundamentals of competence and cultural literacy, which will be further developed at higher educational levels. This is true for the growth of financial literacy as well. It is advised that kindergarteners begin learning financial literacy at an elementary level during pre-primary school.

Financial literacy has increasingly been framed as a foundational life skill for children growing up in twenty-first century, consumption-driven societies. Contemporary children live in an environment of 24/7 e-commerce, easy access to credit and loans, and early exposure to consumer culture. These conditions make early financial competence a practical necessity (Lucy & Giannangelo, 2006). Financial literacy refers to the capacity to apply knowledge, skills, and experience to manage one's own financial resources to secure long-term financial stability for oneself and one's household. Financial literacy is a spectrum of skills influenced by factors such as age, family, occupation, culture, and location of living; it is not a fixed state. It is a continuous evolution that allows a person to react to novel personal experiences and a changing economic environment.

Financial literacy is not merely knowledge about money; in modern definitions it encompasses attitudes, behaviors and decision-making skills necessary to navigate complex financial systems. In consumption-oriented societies children confront financial choices earlier and therefore require basic skills to avoid accumulating harmful debt and to make informed consumer decisions (Kell, 2012). Global trends in consumer culture, pervasive media messaging, and financial products aimed at younger users increase the likelihood that children will form financial habits early (Lusardi, 2015). The

democratization of credit via credit cards and installment plans also reduces barriers to borrowing and raises the risk of poor budget management beginning in adolescence (OECD, 2023).

Therefore, financial literacy should be treated as a foundational competency, complementing social skills, citizenship and character education so children develop responsible and ethical decision-making (Birbili & Kontopoulou, 2015). Interest in financial literacy education has translated into both formal curriculum integration and project-based initiatives worldwide. In many countries, learning outcomes tied to financial literacy are introduced at early levels or embedded within compulsory courses (Orton, 2007). For example, in Netherlands projects supporting financial literacy skills are implemented in primary schools (Avci, 2022).

Beginning in kindergarten, financial literacy development should be a component of the curriculum. It focuses on building the fundamentals of financial literacy, financial habits, and financial world orientation. Even preschoolers consider money, how ATMs work, and how to get cash from banks, ATMs, coins, banknotes, and payment cards. Preschoolers learn the fundamentals of mathematics, which serve as the foundation for the development of mathematical thinking, logical reasoning, number comprehension, basic number operations, and algorithmic thinking. However, financial literacy in kindergarten is more than just numbers. It encompasses a wider range of topics, including orientation to the financial world, products, and services, as well as the development of decision-making skills, the ability to choose the best option, evaluate situations, and compare with personal experience.

2 LITERATURE REVIEW

The development of financial literacy cannot be conducted in isolation due to the unique circumstances of preschool age. Rather, it has consequences for all educational areas that overlap, and educational activities should effectively integrate these areas. Play connected to children's experiences and firsthand interactions in daily life are the primary means of fostering financial literacy at the preschool level. Children learn new words and symbols, solve problems, understand their meaning, and apply them frequently and meaningfully in a variety of ways through educational activities that the teacher plans, provides, carries out, and assesses. Play gives kids amusement and inspiration, lets them

look at issues from a fresh angle, makes them happy, helps them remember, promotes movement and experience, and gives them chances to make decisions and learn new things.

Financial literacy is positioned among key life skills and cross-curricular topics in modern frameworks like the P21 21st Century Skills Framework, emphasizing its connection to economic, civic, and personal competence (Bravo et al., 2021). Early financial education is justified by a number of factors. Children are more likely to develop financial habits early due to global trends in consumer culture, ubiquitous media messages, and financial products targeted at younger users (Dal, 2017). In addition to lowering borrowing obstacles, the democratization of credit through credit cards and payment plans increases the likelihood of poor budget management starting in adolescence (OECD, 2023). In light of these facts, academics contend that financial literacy needs to be seen as a fundamental ability that supports citizenship, social skills, and character education in order to help kids make morally sound decisions (Birbili & Kontopoulou, 2015).

Globally, formal curricular integration and project-based efforts have been sparked by interest in financial literacy education. Financial literacy-related learning objectives are incorporated into required courses or presented at a young age in several nations (Orton, 2007). MoneySmart Teaching in Australia and Me & Money in the Netherlands are two notable national and program examples that introduce classroom-based financial activities to elementary grades (Kell, 2012; Me & Money, 2025). Children and young people get financial education in a variety of settings through a combination of formal schooling, civil society efforts, and bank-led corporate social responsibility programs (Guvenc, 2017).

According to current guidelines, financial literacy instruction should include behaviors and decision-making processes in addition to declarative information (Avic, 2022; Whitebread & Bingham, 2013). Goal setting, impulse control, educated consumer choice, and the capacity to anticipate repercussions before acting are all desired outcomes - skills that are consistent with early childhood socio-emotional learning. As a result, writers advise against abstract training in favor of practical, interactive, real-world simulations and problem-solving exercises that place financial ideas in relevant situations.

The results of empirical study are inconsistent. Higher savings, more thoughtful

borrowing, better budgeting, and consumer awareness are all positively correlated with financial education, according to certain research (Lusardi & Mitchell, 2007; Camisón-Haba et al., 2018). Effect magnitude and assessment quality, however, differ. Mandell and Klein (2009), for instance, discovered that American high school students who enrolled in personal finance classes did not consistently display better financial habits than peers, underscoring the significance of program quality, timing, and pedagogy. According to country-level surveys conducted in Turkey, university and vocational students have typically poor levels of financial literacy, which suggests that early teaching and assessment need to be improved (Sarıgül, 2014).

The literature emphasizes how closely consumption demands and financial decision-making are related. Children's tastes and behaviors are shaped by financial product design, media impact, and consumption norms, which frequently promote early borrowing and spending (Dal, 2017). Therefore, policy solutions extend beyond classroom education and include partnerships with community organizations to offer realistic, age-appropriate experiences, public awareness campaigns, and controls on youth-targeted credit.

Despite growing attention, notable gaps remain for the preschool period like, for example, limited empirical work on preschoolers. Most outcome studies focus on adolescents or older children; rigorous evaluations targeting preschool interventions are scarce. Besides, reliable and developmentally appropriate measures of financial behaviors and attitudes for preschoolers need refinement. Furthermore, while experts call for alignment with character and social skills education, detailed curricular models and teacher training programs for early childhood settings are underdeveloped.

Financial literacy in the twenty-first century is best framed as a behavioral, practical competence that should be introduced early and integrated with broader life skills. International initiatives and research signal potential benefits but also underscore that the content, pedagogy and timing matter. For preschool education, there is an urgent need for developmentally appropriate curricula, real-life experiential activities, validated assessment instruments, and rigorous program evaluations to ascertain which approaches produce durable, positive financial behaviors as children grow.

3 EXPERIMENTAL GAME

In Slovakia, children are prepared for formal schooling in kindergartens. They are not mandatory; nevertheless, they are widely attended by children aged 3–6 years. The State Educational Program for Pre-Primary Education emphasizes holistic child development – fostering social-emotional, intellectual, physical, moral, and aesthetic growth (Ministry of Education, Research, Development and Youth of the Slovak Republic, 2022). The main aim of the learning process is to build essential abilities and skills necessary for life in society and a smooth transition into primary education. Graduating from kindergarten, children are expected to have achieved school readiness, defined by a range of foundational competencies aligned with the EU's key competencies framework. The main competencies include communication skills, basic mathematical and science/technology understanding, digital literacy, learning-to-learn and simple problem-solving, creative, and critical thinking, social and personal skills, civic awareness, and practical "world of work" skills. These domains are integrated across several broad content areas (such as language and communication, mathematics and information work, arts and culture, health and movement etc.), ensuring a well-rounded development. These skills provide a strong developmental basis that aligns with early financial literacy objectives, even if the term financial literacy itself appears only in later stages of education. The main methods are imitation of models of positive ethical behavior, role-playing, and experiential learning.

According to Holden et al. (2009), children aged 3 to 6 are already capable of gradually understanding basic financial concepts (e.g., money and its purpose, simple exchange, saving, earning, and spending). It is important not to introduce these concepts in isolation, but rather by implementing them into familiar games and activities. Research in the field of education shows that games and play bring significant cognitive and social benefits (Alotaibi, 2024). The real world could be simulated by employing guided play that enables children to apply their previous experience (Birbili & Kontopoulou, 2015). The active use of role-playing games, such as pretending to shop, increases children's interest in the topic of finance and naturally and enjoyably introduces basic concepts related to money. A well-designed financial game can promote critical thinking and a sense of responsibility, as children decide how to earn or spend their money. The advantage of this approach is that children experience the consequences of their behavior

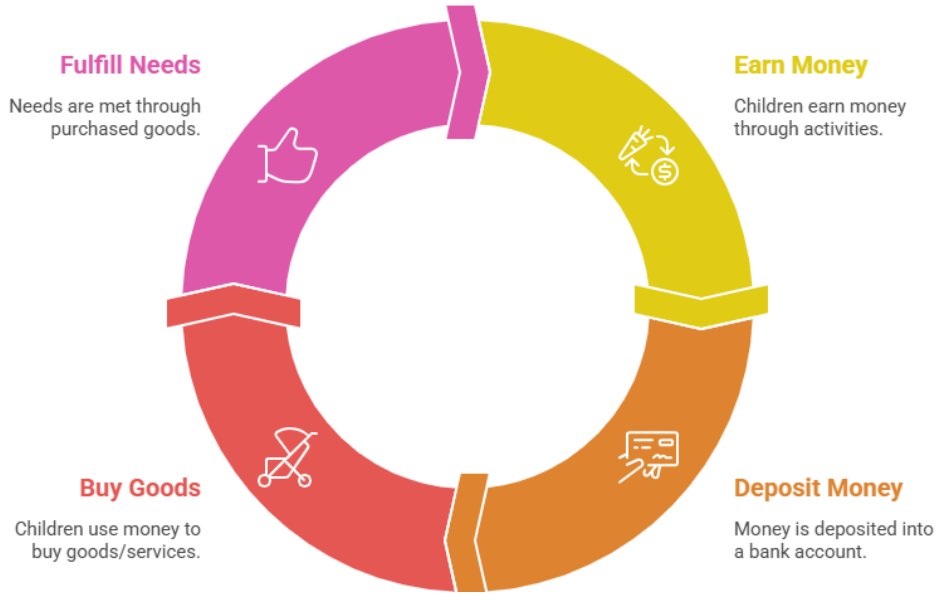
in a safe environment.

The main goal of our financial literacy education project is to develop children's basic understanding of value, exchange, and simple financial decision-making from an early age using the gaming principle. Developing the game "Gold Fever" in cooperation with kindergarten B. Němcovej 4 at Košice, was established on the framework theories in education and child development, using the main idea that children learn through social interaction and guided participation with more knowledgeable others. The game is inherently social (children play together and with the teacher's guidance), allowing kids to learn financial concepts by doing and sharing rather than through passive instruction. Playing this game, the social and communication skills of the children (e.g., encouraging negotiation, cooperation, and turn-taking) were enhanced, introducing basic economic principles (basic ideas and exploration of earning as a reward for work, saving, and exchange by trading money for goods or services), and developing critical thinking and responsibility by making simple choices (e.g., deciding between items to buy) and understanding the results of their decisions.

Cooperation on the game began in 2017, but unfortunately, the annual event was suspended between 2019 and 2021 due to government restrictions related to the COVID-19 pandemic. However, since 2022, the game has been held annually as part of International Children's Day celebrations week. The principle of the game is based on the idea of a simplified simulation of money circulation in the economy, to help children understand that if they want to fulfil their needs and buy something, they must first earn money (Figure 1). This money is then deposited into their bank account or they get plastic coins as physical representation of money.

Figure 1

A general diagram of the educational game process



Source: own

Development of financial literacy is linked to the direct experiences of children from their ordinary lives and to the overall development of a child's personality. Based on consultation with teachers, the optimal options for earning and spending money were selected, considering the age and current skills and abilities of the participating children (Table 1). Another aspect was that the selected activities should be interesting for the children and stimulate activity and the discovery process.

Table 1

List of the activities included in the experiential game and their influence on the development of children's skills and competencies (in connection with The State Educational Program for Pre-Primary Education)

Type of activity	Activity	Educational Area	Skills and Competencies Developed
Income	Gold hunting	Human and Nature; Health and Movement;	Observation and categorization; Curiosity; Basic problem-solving; Gross-motor coordination;
	Baking send cakes	Human and World of work; Mathematics and Work with Information;	Practical life skills; Fine-motor control; Understanding simple sequences; Early numeracy; Work habits and procedures; Cooperation and sharing;
	Tangram puzzles	Mathematics and Work with Information;	Visual-spatial awareness; Recognition of shapes and patterns;

Type of activity	Activity	Educational Area	Skills and Competencies Developed
			Early geometry concepts; Logical thinking; Concentration and patience;
	Artistic activity (singing, recitation, drawing)	Art and Culture; Language and Communication;	Creativity and imagination; Basic musical abilities; Fine-motor skills; Vocabulary development and articulation; Memorizing; Emotional expression; Self-confidence when presenting in front of others;
	Cleaning the surrounding	Human and Society; Human and World of Work;	Responsibility for common spaces; Prosocial behavior; Work habits; Cooperation in a group; Basic environmental awareness;
Outcome	Car rental	Human and Society;	Role-play of social situations; Understanding simple rules and agreements; Waiting for one's turn; Basic traffic awareness at child level;
	Surveying the surroundings by drone	Human and Nature; Mathematics and Work with Information;	Early digital competence; Observation and comparing; Spatial orientation; Basic cause-and-effect thinking; Curiosity about nature and surroundings;
	Zipline	Health and Movement; Human and Society;	Gross-motor skills; Awareness of body in space; Following safety rules; Courage and overcoming fear; Trust in adults and peers; Self-confidence and joy from movement;
	Makeup, face painting	Art and Culture; Human and Society;	Color recognition and experimenting; Imagination; Waiting for one's turn;
	Boženka shop	Mathematics and Work with Information; Human and Society;	Early mathematical competences; Understanding simple exchange; Communication; Waiting one's turn; Prosocial behavior; Basic work habits;
	Shooting with soft bullets	Health and Movement; Human and Society;	Hand-eye coordination; Precision and focus; Following rules and safety instructions; Self-control and frustration tolerance; Respect for others; Awareness of safe distance and direction;

Source: own

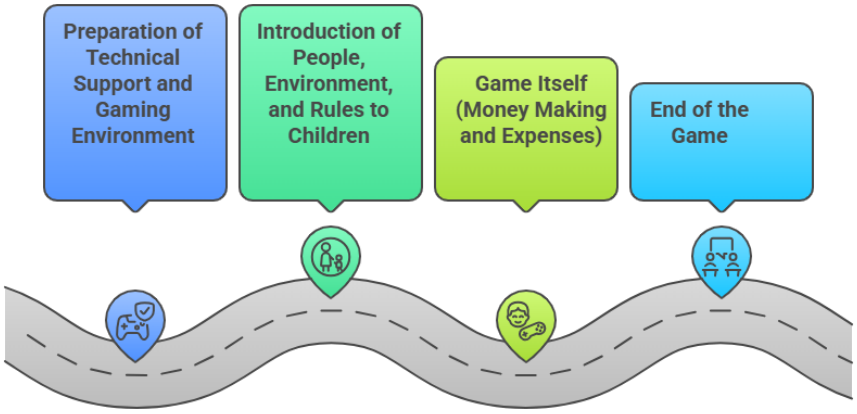
The implementation of the experiential game followed several key steps (Figure 2). First, the technical and material preparation included establishing the necessary personnel, producing game materials (such as gold stones/nuggets, plastic coins, payment cards or smart-payment wristbands), and creating a simple "banking

system" to record financial transactions. The functionality of all earning and spending activity stations, as well as the bank branch, was defined in advance.

At the beginning of the game itself, children were welcomed and introduced to the guests – their co-players. This short opening served as an introduction to basic financial concepts and the explanation of game rules. The main principles included: money must first be earned through work before it can be spent; earnings could be received as physical "Boženky" or "B" (special currency designed for the game) or credited to an account; players could earn and spend the money freely without time limits; services at spending stations could be paid for either with cash or a payment cards/wristbands; players were encouraged to help each other; and children were instructed to ask an adult for assistance whenever needed.

Figure 2

Schematic illustration of the experiential game realization



Source: own

During this introductory phase, the children were also presented with the bank, their personalized payment card or wristband, and an explanation of how their individual identification worked. Each earning and spending activity station was briefly introduced so that children could understand where they could work to earn money and where they could make voluntary expenditures according to their interests and choices. Moreover, to ensure that every child could be able to orientate individually and understand the value of each activity in the game environment, every game station was equipped with the poster describing activity itself and the amount of money that they could earn or spend on the activity.

The game itself took approximately 2.5 hours. During this time children were

allowed to earn and spend money individually, based just on their own decision. At the same time, they were free to choose the payment method (cash or card/wristband). If interested, they could visit the "Boženka Bank" branch to visually check their account balance, deposit or withdraw cash, or simply explore how their personal financial account was maintained. In cases where children attempted to make a purchase without sufficient funds, staff at the spending activity station informed them of the shortage and redirected them to an earning activity station.

The evaluation phase included direct interaction with the children to capture their impressions and experiences (for example, which activity station they enjoyed the most or whether earning or spending felt easier). Additionally, the game was assessed through an analysis of the financial transactions recorded on each child's account, allowing for a more objective understanding of their behavior and decision-making throughout the activity.

4 RESULTS

A total of 186 children from all four classes participated in the monitored period from 2022 to 2024. Due to the normal incidence of illness among children and other nonappearances, not all children attending kindergarten participate in this game, but the total number of participating children represents 64.58% (specifically, 67% in the year 2022; 54.17% in the year 2023; and 71.88% in the year 2024). Children aged 3 – 6 are involved in the game, with 3-year-olds representing 20.97%, 4-year-olds 25.27%, 5-year-olds 34.41%, and the oldest, 6-year-olds, 19.89% of the total number of participating children. The exact numbers of participating children in every age category are shown in the following table 2.

Table 2

Total number of participating children in age groups and examined years

Age of the children	Year		
	2022	2023	2024
3	16	8	15
4	16	12	19
5	22	18	24
6	11	15	11

Source: own

The percentage representation of individual age categories in specific academic years of the game's implementation is presented in Figure 3.

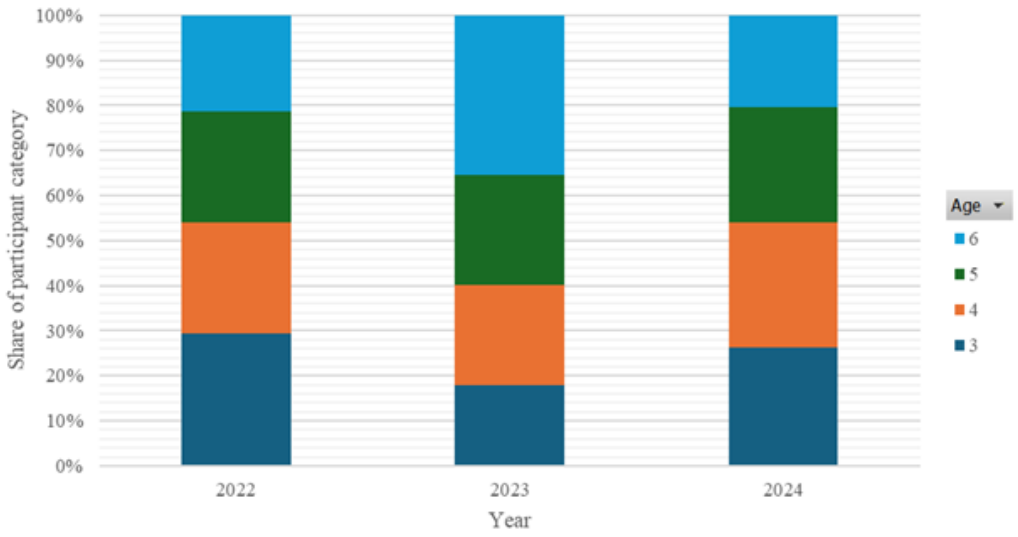
As shown in Figure 3, from the perspective of age structure, a different number of children participated in the game within each age category. Therefore, in order to objectively compare the individual variables monitored, the input data was normalized by the number of children participating in each category.

During the entire period under review (i.e., 2022 - 2024), the children earned a total of 6,047 Boženiek (B) and spent 5,270 B. The remaining currency units were saved in their bank accounts at the end of the game.

From the perspective of the participating children, 5-6-year-olds had the largest share of both earnings and spending, i.e. 25 - 35% in each of the years monitored (Figure 4), while the youngest children showed the lowest activity (approximately 14 - 18% in each of the years monitored).

Figure 3

Graphical representation of the children's share based on the age in particular years



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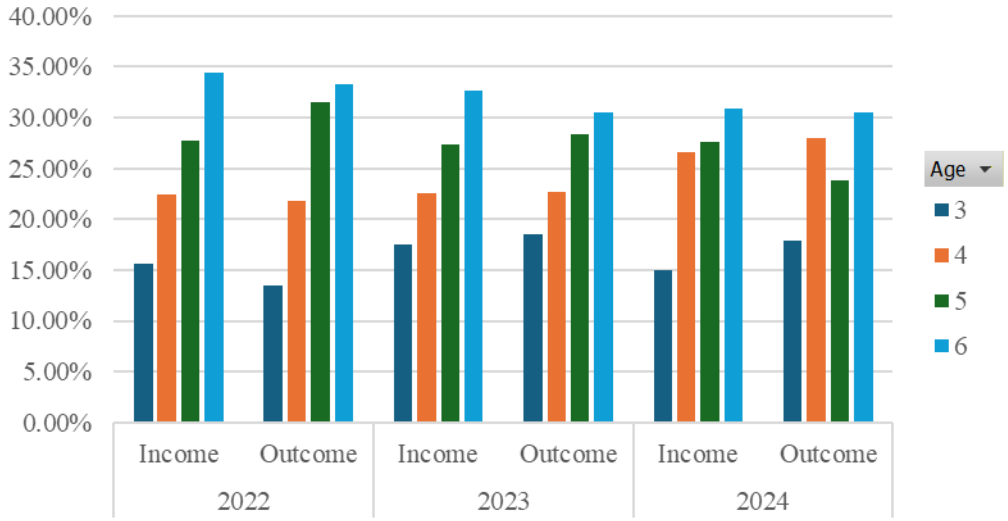
These results lead to greater independence among preschool-aged children. These children were already able to make independent decisions about how they would approach earning money at individual activity stations and how they would subsequently spend it.

Figure 4

Graphical representation of the children's share based on income and outcome amount in particular years in specific age groups.



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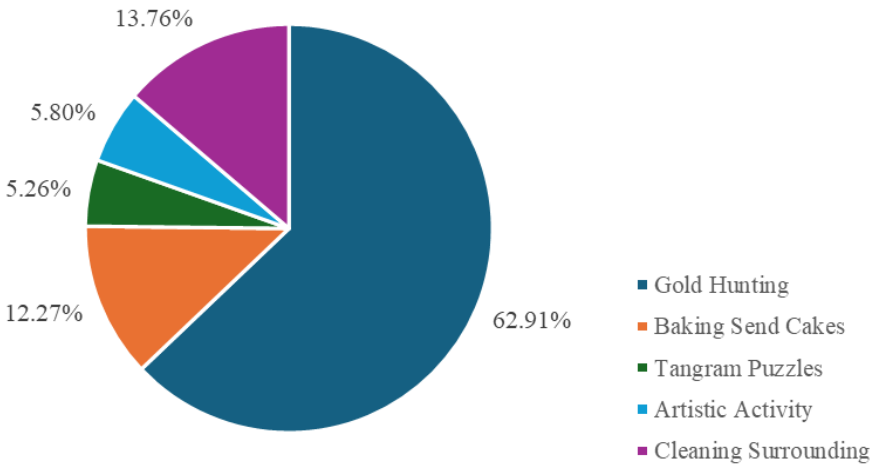
The youngest children still needed adult help with individual activities, which meant that they performed individual activities more slowly and therefore managed to work with a smaller amount of money within the given time.

In addition to the relationship between the age of children and the amount of money earned/spent, we were also interested in how they earned the majority of their money (Figure 5). The results show that children are most interested in searching for gold treasure (62.91%), but the other activities are also represented, to a lower proportion, at around 12 - 14% (for baking cookies and cleaning the surrounding environment) and 5 - 6% (for artistic activity and tangram puzzles). Children earned the most money for finding gold nuggets (62.91%), and the least money for logical activities, such as assembling tangrams according to a template (5.62%). The following chart shows that the most successful part of the entire project was the treasure hunt, from which the whole game derives its name. The advantage of this activity is that the children had the opportunity to search for gold nuggets throughout the school garden (“gold” nuggets were refilled continuously), so every child who participated was successful. This activity was the first experience of earning money for all the children, but over time, the children divided themselves into other activities, mainly according to their preferences.

Figure 5

Percentage representation of individual income-generating activities in the total income of all children for the investigated period

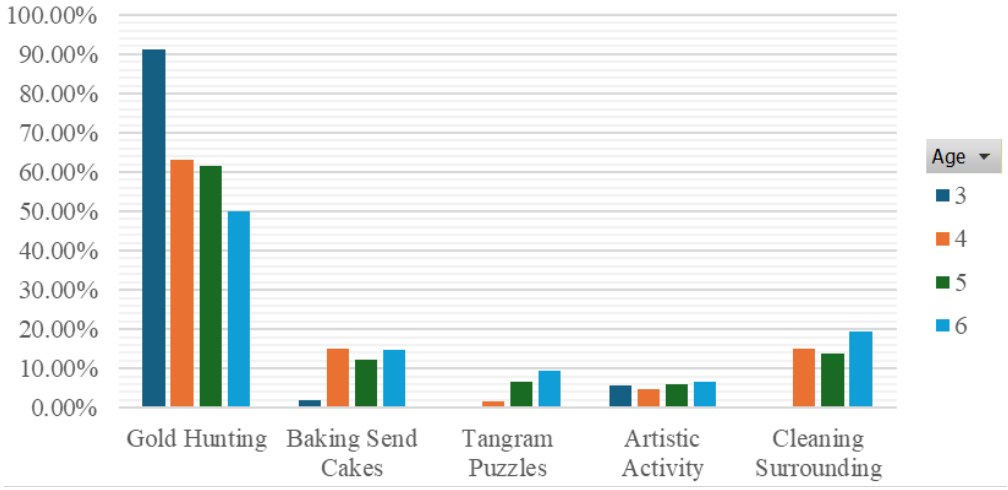


Source: own

Since most children earned money by searching for gold treasure, we were interested in the relationship between children and individual earning activities from the perspective of age structure. Overall, it might seem that children earned the most by searching for treasure, but in terms of percentage representation, other activities were not "neglected" either. It was assumed that the other activities were mainly taken up by older children who had already acquired additional motor, social, presentation, and mathematical skills in the areas listed in Table 1 as part of their education. Figure 6 shows a more detailed analysis of the representation of other activities in the overall method of earning in relation to the age of the child. As can be seen, 5-6-year-old children had the highest percentage share in all income-generating activities, except for hunting the gold nuggets. This may indicate the children's self-confidence in all the areas studied, as they were, as already mentioned, developed throughout their stay in kindergarten. The children were least interested in artistic activity (less than 10%), which they chose mainly when they needed to earn money quickly to top up their account. This activity involved the fewest children, so they did not have to wait for tangrams, sand cake molds, etc., to become available.

Figure 6

Percentage representation of individual income-generating activities by the age of children (amounts calculated per child)



Source: own

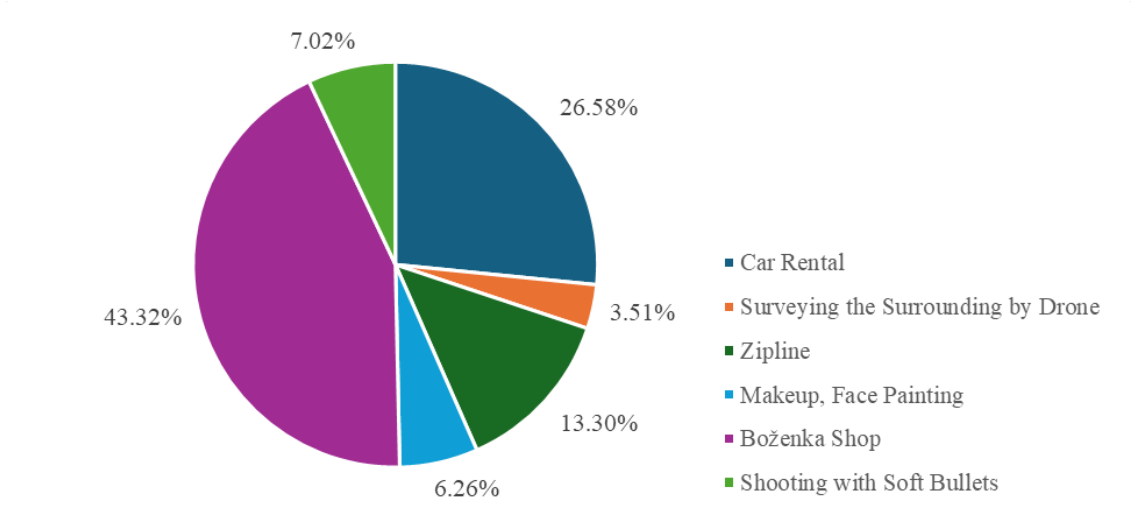
The youngest children spent most of their time searching for gold (as much as 93.37% of all available earning activities). For these children, based on consultation with teachers, we placed the gold in a designated area for the youngest children, where it was relatively easy to find and could not be taken by older and faster children. This intervention aimed to increase the motivation of the youngest children to participate in the game, not only on that day but also in the future. Another important activity for the youngest children was an Artistic Activity, where they could show off their recitation and singing skills. In this activity, the children could perform their art in pairs, which allowed them to overcome their fear of performing in public.

Data acquired shows that children earned the most money from hunting the gold treasure. Moreover, the data indicates that there is no significant difference between the percentage representation of individual activities and age categories. However, there is an activity change in the case of Tangram Puzzles, where the number of children participating in this activity increases with age. The group of 6-year-olds is the largest, because they also have the most experience of solving math problems, as they encounter them every day in preparation for their next level of education.

On the other hand, it was very interesting to see how children spend the money they earn. The results are presented in Figure 7.

Figure 7

Percentual share of spending activities on children's total expenditure

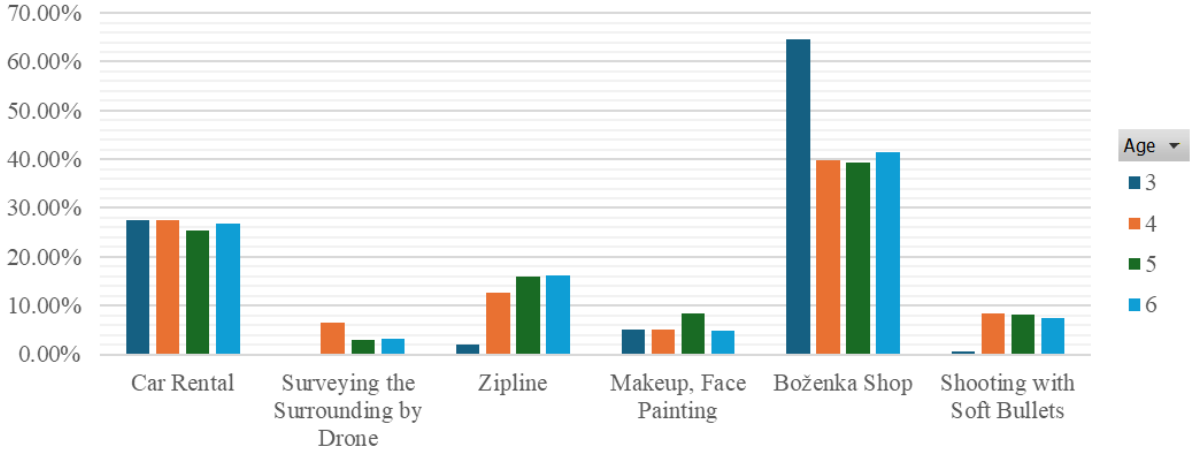


Source: own

Children spent most of their money in the shop, what is naturally reflected in their everyday lives, as their parents also run the household daily (by buying food or other goods). Shopping in stores accounted for 43.32% of the total expenditure of all children during the period under review. The following activities share also reflect their everyday real life – they use a car for transportation daily and therefore gain this experience relatively often. They spent a total of 26.58% of their expenses on renting and driving a car. The other activities were chosen as free-time activities, and therefore, children spent an average of 8.92% of their spending on them. Children spent at least 3.51% of their expenditure exploring their surroundings using a drone. This activity received the lowest percentage representation, partly because it was only introduced in 2024 as a novelty.

Figure 8

Percentage representation of individual spending activities by the age of children (amounts calculated per child)



Source: own

As mentioned above, the youngest children spent their income mainly in the Bozenka store. As Figure 8 shows, it can be said that the other age groups basically copy the spending habits of the real world, i.e., they first and foremost provide for their daily needs and then for extraordinary ones, with these expenditures not varying depending on the age of the child.

In terms of how they earned and spent money over time, the available playtime was used in different ways. Some children, as soon as they had earned enough money, went to the spending activity and returned after a minute to earn more money. Some children first went through all the earning activities and then devoted the rest of their time to spending. Some children spent much more time earning and finally spent very little. Therefore, at the end of the game, also the balance of each child's account was evaluated. Some children had zero money in their accounts, some had positive values, but some of them had negative balances. The data shows that 28 children ended the game with zero money (mainly 3-4-year-old children). Table 3 presents a summary of the basic overview of accounts with positive balances. As can be seen, the numbers and balances in the accounts do not depend on the age of the child; the values for children aged 4-6 are almost the same.

Table 3

Overview of average account and cash balances of children in individual age categories (amount is presented in Boženka currency)

Age of the children	Bank account		Cash	
	No. ff children	Account Balance	No. of Children	Cash Balance
3	19	5.05	12	5.58
4	30	9.33	31	7.39
5	37	9.89	36	9.14
6	18	9.94	19	9.37

Source: own

In addition to zero and positive balances, 27 children had a negative cash balance at the end of the game, mainly 5–6-year-olds (20 children). Since the individual positions had fixed amounts of earnings or expenses, the only explanation is that the children borrowed money from each other. In other words, the children who had a negative balance at the end of the game received money as a gift from other children to fulfil their wishes. We did not investigate this phenomenon in more detail for this contribution (also due to its limited scope), but this finding is the basis for further research in this area.

5 CONCLUSION

The implementation of the experiential game impacted children, teachers and parents. The set of games did not deliver the ultimate solutions to the youngsters but encouraged them to engage with difficulties and to explore. Children got the chance to see and test how digital technologies integrate with real life, as the mobile application was used to monitor children's account balance. They had the opportunity to use their knowledge and abilities in a cooperative setting while adhering to the rules and concentrating on the game.

The idea offered the chance to focus attention not only on the kid but also on the groups' actual tasks. There is overlap in the development of financial literacy across all subject areas. Teachers got the chance to see and use a variety of teaching techniques, set up the classroom, and employ resources, including information and communication technology.

The initiative was created as a realistic realization of certain parents' ideas, and the use of an immersive game offered another opportunity to create space for preschool

parents' interaction. Parents have discovered that it is both feasible and essential for preschoolers to acquire reading at a basic level. By showcasing the concept in a preschool setting, the parents saw how simple rules and activities may help their kids become financially literate. The child as a source of knowledge, skills, experiences, and feelings, however, is the biggest advantage.

Preschool years are crucial because they offer a variety of possibilities and challenges for laying the groundwork for both an elementary school education and a later, high-quality existence in a community. Preschool is a setting that fosters a child's best possible growth. From the perspective of financial literacy, it is the cornerstone of financial orientation, financial habits, and financial literacy. Children in their early years begin to understand money, banks, coins, banknotes, payment cards, and ATMs.

Preschoolers learn the fundamentals of mathematics, including mathematical reasoning, logical reasoning, numerical understanding, basic number operations, and algorithmic reasoning - all of which are essential for a higher degree of financial literacy (OECD, 2023). Preschool financial literacy, however, is more than just numbers; it encompasses a broader understanding of the financial world, products, and services as well as the development of the capacity to select the best course of action, take circumstances into account, match with personal experience, and make decisions.

The article describes our hands-on experience using the interactive game named "Gold Fever" to improve financial literacy. Everyone involved benefited from its realization. Additionally, it served as an illustration of how educational institutions from all sectors of the educational system may collaborate while utilizing various educational access. The collaboration at the expert and college levels produced a project that highlights and encourages a variety of chances to enhance children's financial literacy skills.

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Authors' Contribution

All authors contributed equally to the development of this article.

Data availability

All datasets relevant to this study's findings are fully available within the article.

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