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WHEN PLAY BECOMES LEARNING : INTRODUCING FINANCIAL THROUGH DIGITAL MONOPOLY IN ELEMENTARY SCHOOL

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Abstract

Problems found in the field indicate that learning still uses conventional methods and does not sufficiently involve students actively, so that the financial literacy skills of elementary school students are still at a low level. The learning carried out has not fully utilized interactive and interesting learning media, so students do not understand the concept of financial management in everyday life. The purpose of this study is to create a monopoly-based digital learning media that is effective to improve the financial literacy skills of elementary school students. The research method used is Research and Development (R&D) with the ADDIE model. The data collection technique used was interviews, and a validation questionnaire was conducted by 2 experts, namely a media expert and a material expert. The validation questionnaire was used to determine whether the product to be developed is feasible to use, and the questions used were pretest and posttest questions. Based on the results of the study, the scores obtained by media experts were 95.8% and material experts were 91.6% with the criteria of very feasible. The average score for the pretest was 50.9% and the posttest was 86.3%. The calculation results showed an N-Gain value of 0.72 with a high category. The T-test results showed a significance level of 0.000, which is less than 0.05, indicating a significant difference between the pretest and posttest results. Therefore, it can be concluded that digital educational monopoly media is effective in improving elementary school students' financial literacy skills.

Keywords: Financial Literacy, Learning Media, Education Monopoly.

Abstrak

Masalah yang ditemukan di lapangan menunjukkan bahwa pembelajaran masih menggunakan cara yang konvensional dan tidak cukup melibatkan siswa secara aktif, sehingga kemampuan literasi finansial siswa sekolah dasar masih dalam level yang rendah. Pembelajaran yang dilakukan belum sepenuhnya memanfaatkan media pembelajaran yang interaktif dan menarik, sehingga peserta didik kurang memahami konsep pengelolaan keuangan dalam kehidupan sehari hari. Tujuan penelitian ini adalah membuat media pembelajaran digital berbasis monopoli yang efektif untuk meningkatkan kemampuan literasi keuangan siswa SD. Metode penelitian yang digunakan adalah Research And Development (R&D) dengan model ADDIE. Teknik pengumpulan data yang digunakan adalah wawancara, dan angket validasi dilakukan oleh 2 ahli, yaitu ahli media dan ahli materi. Angket validasi digunakan untuk mengetahui apakah produk yang akan dikembangkan layak digunakan, serta soal-soal yang digunakan berupa soal pretest dan soal posttest. Berdasarkan hasil penelitian, diperoleh nilai dari ahli media sebesar 95,8% dan ahli materi sebesar 91,6% dengan kriteria sangat layak. Nilai rata rata soal pretest sebesar 50,9% dan postest sebesar 86,3%. Hasil perhitungannya menunjukkan nilai N-Gain sebesar 0,72 dengan kategori tinggi. Hasil uji T menunjukkan angka signifikan 0,000 yang lebih kecil dari 0,05, artinya ada

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perbedaan yang nyata antara hasil pretest dan posttest. Dengan demikian, bisa disimpulkan bahwa media monopoli edukasi digital itu efektif dalam meningkatkan kemampuan literasi keuangan siswa sekolah dasar.
Kata Kunci: : Literasi Finansial, Media Pembelajaran, Monopoli Edukasi

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INTRODUCTION

Financial literacy is currently a hot topic in today's society. The role of financial literacy education in elementary schools extends beyond simply introducing the value and concept of money to students, but also to learning how to manage it wisely. The urgency of financial literacy education in elementary schools is to guide students in understanding and acting on their financial well-being (Sati et al., 2023). In an educational context, financial literacy not only improves students' understanding of financial management but also contributes to character development and the development of skills needed to face the dynamics of the 21st century (Trisnani et al., 2025). However, financial literacy education in Indonesia remains very rare, both within the family and school environment (Henderson et al., 2026). This situation is a concern for Indonesian society, especially in the world of education. This is because financial literacy education in both the family and school environment is still not implemented evenly and optimally (Permatasari & Iftitah, 2023). It's no surprise that we often see children and adolescents living extravagantly and even trapped in a culture of hedonism and pervasiveness. This would certainly not happen if society had good financial literacy (Perdanasari & Oktoria, 2019).

Given these facts, financial literacy clearly needs to be instilled in all levels of Indonesian society, especially elementary school children. This can be instilled starting at elementary school age, as children experience rapid cognitive, affective, and psychomotor development (Herdhiana et al., 2021). Financial literacy significantly impacts students' ability to avoid falling into a lifestyle of extravagance and a culture of hedonism (Krisdayanthi et al., 2023). According to 2021 OJK data, the financial literacy rate by education category is categorized as 37.69% who did not complete elementary school, 39.78% who completed elementary school, 46.61% who completed junior high school, 52.88% who completed high school, and 62.42% who completed tertiary education. The overall financial literacy index in Indonesia in 2022 was 49.68%. This indicates that more than 50% of the Indonesian population has low financial literacy (Ratih & Zulfikri, 2024). Therefore, it can be concluded that financial literacy education is essential for elementary school children, yet it is rarely implemented equally, both at home and at school.

Based on observations and interviews with teachers conducted by researchers in grade IV of SDN Utama Mandiri 1, students' understanding of financial literacy remains relatively low. Some students are still unable to differentiate between needs and wants and do not yet understand the importance of money management in everyday life. Furthermore, classroom learning is still dominated by lectures and textbooks as the primary source of learning, with the use of interactive digital media rarely used to deliver financial literacy materials. Learning does not fully engage students actively, resulting in a lack of interest and motivation. Teachers also reported that the use of innovative and interactive learning media is still very limited, particularly in delivering material related to financial literacy. This situation results in low student engagement in learning and suboptimal conceptual understanding. Students tend to be passive and simply receive information without meaningful learning experiences. However, learning at the elementary school level should be designed in an engaging and contextual manner to suit the characteristics of the students. This is reinforced by previous research regarding students' financial literacy skills, which are still relatively low. One study conducted by Kusnandar et al., 2023, showed that students' financial literacy levels are still low, due to conventional, teacher-centered learning and the lack of integration of engaging learning media into the learning process. This is followed by research by Hasibuan & Sukartiningsih (2022), which revealed that the use of educational games is very effective in improving conceptual understanding in elementary school students because digital media has great potential in helping students understand abstract concepts more concretely. Therefore, it has been proven that through an interactive media approach, students not only learn cognitively but also actively engage in the learning process, resulting in a more meaningful learning experience. However, the implementation of various media The use of digital games in the context of financial literacy in elementary schools remains underdeveloped. Previous surveys in grades 1, 2, and 3 in Dukuh Iroyudah showed that early childhood children in Dukuh Iroyudah have low levels of financial literacy. This is demonstrated by students' limited understanding of money as a consumption-oriented activity. This may be due to teachers' lack of engaging learning media (Laila & Hadi, 2019). Furthermore, the media used in the learning process must provide a fun experience for elementary school students (Hasna Nur Alifah et al., 2023). To address this issue, it is necessary to develop innovative and creative teaching materials and media to provide enjoyable learning for elementary school students.

Based on the results of various previous studies, it is clear that the use of digital learning media and educational game approaches has been proven to increase student engagement and understanding in the learning process in elementary schools (Nurmilah, 2025). Furthermore, the implementation of game-based media that integrates financial literacy concepts with interactive learning experiences relevant to students' daily lives is still relatively limited (Wahyuni et al., 2025). Although previous research has shown that the use of game-based learning media can increase student engagement and learning outcomes, most of this research has focused on general cognitive aspects and has not specifically examined improving financial literacy in elementary school students. Furthermore, previous research generally only tested the effectiveness of the media without systematically developing the product using a specific development model. Therefore, there remains a research gap in the development of game-based learning media specifically designed to improve elementary school students' financial literacy through a systematic approach. Based on this, this study offers a novelty in the form of developing digital educational monopoly media based on the ADDIE model. This is not only tested for feasibility and effectiveness but also assessed based on the development process, student responses, and obstacles encountered during implementation.

In this case, the development of digital monopoly learning media is specifically designed to introduce and improve elementary school students' financial literacy through educational, interactive, and meaningful play activities. The development of the Digital Educational Monopoly learning media is a learning solution where this game collaborates learning and play as one of the goals to achieve enjoyable learning (Kurniawati et al., 2021); (Ashari et al., 2024). By utilizing the Digital Educational Monopoly, teachers can prepare learning concepts to be

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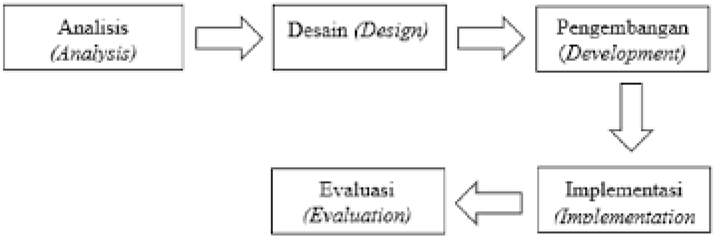
more interesting in an interactive way so as to improve students' understanding and skills in managing finances (Hermawati & Lestari, 2024). In creating this monopoly, IT is utilized as a material for making educational monopolies using the Canva application. In addition, there are several rules that students must follow when using monopoly as a teaching material. Monopoly is generally transformed into a learning medium where students can learn and play. To attract students to play it, the monopoly must be designed attractively and according to the required criteria (Nurahman et al., 2025). The questions in the game allow students to indirectly learn from the lessons learned in class. Each round of the game yields different results, requiring students to manage their money by increasing and decreasing the amount earned.

In integrating Monopoly learning media, it is necessary to combine it with a learning model that aligns with the game's concept. One model that can be applied to learning using this Monopoly learning media is the Game-Based Learning (GBL) model. This is because the Game-Based Learning (GBL) model is a game-based learning model that is engaging and engaging, with specific end goals (Winatha & Setiawan, n.d.), such as developing students' knowledge and skills. Game-based learning is often used as an approach to learning so that students can play while still maintaining learning demands (Sakura et al., 2020). The Game-Based Learning model has advantages for students, such as facilitating teacher evaluation of learning, fostering enjoyment during learning, and encouraging students to take an active role in learning (Rahayu et al., 2024). Furthermore, another advantage of the Game-Based Learning model is that students can interact directly in the learning process. Facilitating students' understanding of the material and encouraging active participation, while also ensuring the information is retained in their memory for a longer period (Mukaromah, 2021).

Based on these issues, the research questions are formulated as follows: (1) what is the feasibility of the digital educational Monopoly learning medium for improving the financial literacy skills of elementary school students; (2) how effective is the digital educational Monopoly medium in enhancing the financial literacy skills of elementary school students; and (3) what obstacles are encountered during the development of the digital educational Monopoly medium aimed at improving the financial literacy skills of elementary school students. In line with these research questions, this study aims to develop an effective Monopoly-based digital learning medium to enhance the financial literacy skills of elementary school students.

METHOD

This study is a development study employing the Research and Development (R&D) method, aimed at creating a digital educational Monopoly-style learning medium. The Research and Development method is used to produce specific products and test their effectiveness (Sugiyono, 2015). Consequently, this study not only produces a product but also evaluates the medium's feasibility and effectiveness in enhancing the financial literacy skills of elementary school students. The outcomes of development research extend beyond merely developing an existing product; they also involve discovering knowledge or finding solutions to practical problems (Sati et al., 2023). Furthermore, a fundamental reason for selecting the R&D method for this study is that its procedural stages can be adapted to specific needs and field conditions. The development model employed here is the ADDIE model, which comprises five stages: analysis, design, development, implementation, and evaluation. The ADDIE model is a systematic instructional development framework widely used in educational research because it enables the creation of effective products that align with learners' needs (Arofah & Cahyadi, 2019).



Picture 1. ADDIE Model

The subjects of this study were fourth-grade elementary school students, and the research was conducted during the even semester at SDN Utama Mandiri 1, Cimahi City. The limited-scale trial involved 29 students (13 boys and 16 girls), while the large-scale trial involved 59 students (30 boys and 29 girls). The instruments used included interviews, expert validation sheets, student response questionnaires, and test items (pre-test and post-test). Expert validation sheets were used to determine the feasibility of the developed media, covering both media and content aspects. Interviews were conducted to assess initial learning conditions and student needs. Student response questionnaires were used to gauge students' reactions to the use of the learning media. Meanwhile, pre-test and post-test items were used to measure improvements in students' financial literacy. The study employed a one-group pre-test–post-test experimental design, measuring financial literacy skills before and after instruction. This design aimed to determine the improvement in students' financial literacy skills resulting from the use of digital educational Monopoly-style learning media. The financial literacy indicators used by the researcher were (1) financial knowledge, (2) financial attitude, (3) financial behavior, and (4) financial skills (Kafabih, 2020).

Data analysis involved both qualitative and quantitative methods. Qualitative analysis encompassed data collection, data reduction, data presentation, and conclusion drawing. Quantitative analysis was performed using IBM SPSS Statistics and Microsoft Excel software, including normality tests, paired-sample t-tests, and N-Gain tests to determine improvements in student learning outcomes (Wicaksono et al., n.d.). The research procedure followed the ADDIE model, which consists of five stages: (1) Analysis—this stage was conducted to identify learning needs, student conditions, and issues occurring in the classroom. (2) Design: The design phase involves creating the media design, storyboards, and materials tailored to learning indicators. (3) Development: The development phase entails creating the instructional media, which is subsequently validated by media and subject matter experts. (4) Implementation: The implementation phase involves product trials with students—conducted on both a limited and a broad scale—to determine the media's effectiveness. (5) Evaluation: The evaluation phase assesses the results of using the media and facilitates improvements based on research findings (Rustandi, 2021; Safitri et al., n.d.). The ADDIE model was selected because it offers a structured approach to instructional media development, spanning from the analysis phase through to evaluation (Hidayat & Nizar, 2021).

RESULTS AND DISCUSSION

Results

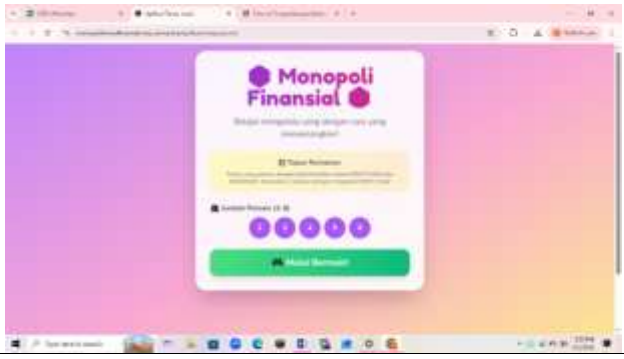
This development research was conducted at SDN Utama Mandiri 1 in Utama Village, South Cimahi, Cimahi City. The product resulting from this research is a "Digital Educational

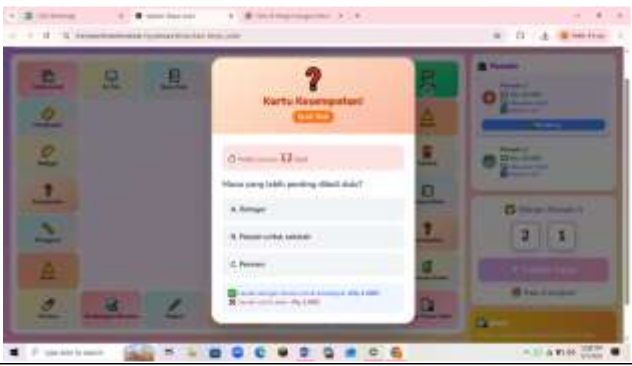
Monopoly" learning medium designed to enhance students' financial literacy skills. The research findings are presented according to the stages of the ADDIE model, addressing the following problem formulation:

Development Process of the Digital Educational Monopoly Medium

The development process for the digital educational monopoly medium followed the ADDIE model stages: analysis, design, development, implementation, and evaluation. The first stage, analysis, was conducted to identify learning needs through field studies and literature reviews. During this stage, the researcher analyzed the conditions of IPAS (Natural and Social Sciences) instruction and student financial literacy, as well as the challenges faced by teachers, through interviews with fourth-grade teachers. The analysis revealed that instruction was still dominated by lecture methods and lacked the use of learning media that would actively engage students in the classroom. The second stage, design, involved drafting the digital educational monopoly medium by creating a storyboard, determining the game flow, and aligning the content with financial literacy indicators. Additionally, the research instruments to be used were prepared during this stage. The medium was designed using the Canva application, leveraging its built-in AI features. The third stage, development, involved creating the medium based on the plans established in the previous stage. The developed medium was then validated by subject matter experts and media experts to assess its feasibility. The fourth stage, implementation, involved testing the medium—which had already been reviewed by the two validators—with students through both limited and broad trials to observe its use in the classroom and to gather data on learning outcomes and student responses. The fifth stage, evaluation, was conducted to identify the medium's strengths and weaknesses based on the trial results. This stage involved processing all assessment results and drawing conclusions regarding the developed digital educational monopoly learning medium.

Based on these stages, a digital educational monopoly medium was produced, having undergone a systematic development process in accordance with the ADDIE model. The following is the resulting digital educational monopoly learning medium product:

Image	Description
Front screen 	The front screen displays the number of players and the game rules. The color scheme was also selected to suit the characteristics of elementary school students.

	
Game board page 	The game board page features images relevant to the material being studied. The board includes player information, individual player summaries, movement spaces, a savings section, and a dice-rolling area.
Chance and Savings Card Page 	The "Chance Card" page presents several questions related to the material to be studied, while the "Savings" page displays the amount of money the player will save.

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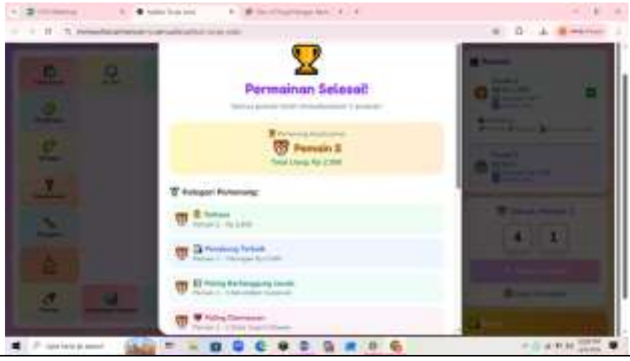
End of game screen 	The final page displays the game's winners. Furthermore, this page categorizes players based on their scores.

Table 1. Development of the Digital Educational Monopoly Game Product

Feasibility of the Digital Educational Monopoly Game

The feasibility of the digital educational monopoly game is assessed through validation by media and subject matter experts to determine the product's suitability prior to its use in instruction. Media expert validation covers aspects such as visual appearance, readability, navigation clarity, and the medium's appeal. Meanwhile, subject matter expert validation addresses the alignment of content with learning objectives, conceptual accuracy, and suitability for the students' characteristics.

Expert validation	Percentage	Remarks
Media Expert	95,8%	Well worth it
Subject matter expert	91,6%	Well worth it

Table 1. Expert validation results

Based on the validation results, the digital educational Monopoly game was deemed suitable for use in instruction, achieving a score of 95.8%. Meanwhile, the validation result from the subject matter expert was 91.6%, placing it in the "highly suitable" category. Both results indicated that the medium was highly suitable for use without requiring any revisions.

Effectiveness of the Digital Educational Monopoly Game

The effectiveness of the digital educational Monopoly game as a learning medium was assessed using pre-test and post-test instruments administered to fourth-grade elementary school students. To determine the medium's effectiveness, two stages of trials were conducted: a limited trial and an extensive trial. The limited trial involved 29 students to gauge the medium's initial effectiveness, while the extensive trial involved 59 students. Prior to hypothesis testing, a normality test was conducted as a prerequisite to determine whether the obtained data followed a normal distribution.

Data	**Statistic**	**Sig.**	**Note**
Pretest	0.963	0.094	Normal
Posttest	0.942	0.121	Normal

Table 2. Normality Test Results (Limited Test)

Based on the Shapiro-Wilk normality test results, the significance values were 0.094 for the pretest data and 0.121 for the posttest data. Since both values exceed 0.05, it can be concluded that the data are normally distributed, allowing the analysis to proceed with a parametric test—specifically, the Paired Sample Test.

Data	**Mean difference**	**Sig. (2-tailed)**	**Note**
Pretest - posttest	-35.4	0.000	Significant

Table 3. Results of the Paired Sample T-Test (Limited-Scale Test)

The paired-sample t-test results yielded a significance value of 0.000 ($p < 0.05$), indicating a significant difference between the pre-test and post-test scores. Thus, it can be concluded that the use of digital educational Monopoly media influences the improvement of students' financial literacy skills. Given this observed effect, an N-Gain test was subsequently conducted to determine the effectiveness of the improvement.

Category	**Number of students**	**Percentage**	**Average N-Gain**
High	21	72%	0.72
Medium	8	28%	-
Low	0	0%	-
Average	29	100%	0.72

Table 4. N-Gain Test Results (Limited Trial)

Based on the N-gain test results, an N-gain value of 0.72 was obtained, falling into the high category. This is evidenced by the fact that 21 students fell into the high category, while 8 fell into the medium category. These findings indicate that the improvement in students' financial literacy skills not only occurred but also achieved a high level of effectiveness.

To reinforce the research findings, a broad-scale trial was conducted to determine the consistency of the media's effectiveness in enhancing students' financial literacy skills with a larger number of subjects than in the limited trial.

Data	**Sig.**	**note**

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Pretest	0.112	Normal
Posttest	0.058	Normal

Table 5. Results of the Normality Test (Comprehensive Test)

Based on the Shapiro-Wilk normality test results, the significance values were 0.112 for the pretest data and 0.058 for the posttest data. Since both values exceed 0.05, it can be concluded that the data are normally distributed. Consequently, a parametric test—specifically the Paired Sample Test—was employed for the analysis.

Data	**Sig. (2-tailed)**	**Note**
Pretest - posttest	0.000	Significant

Table 6. Paired Sample T-Test Results (Area Test)

The paired-sample t-test results yielded a significance value of 0.000 ($p < 0.05$), indicating a significant difference between the pretest and posttest scores. Thus, it can be concluded that the use of digital educational Monopoly media influenced the improvement of students' financial literacy skills during the large-scale trial. Having established the impact of the digital educational Monopoly media, an N-Gain test was subsequently conducted to determine the effectiveness of the observed improvement.

Category	**Number of students**	**Percentage**	**Average N-Gain**
High	24	41%	0.78
Medium	27	46%	0.58
Low	8	13%	0.29
Average	59	100%	0.64

Table 7. Results of the N-Gain Test (Field Test)

Based on the N-gain test results, an N-Gain value of 0.63 was obtained, falling into the moderate category. Categorically, 41% of the students fell into the high category, 46% into the moderate category, and 13% into the low category. This indicates that the improvement in students' financial literacy skills achieved a reasonably good level of effectiveness. Thus, the digital educational Monopoly game can be considered sufficiently effective in consistently enhancing students' financial literacy skills across larger groups of students.

Challenges in Using the Digital Educational Monopoly Game

After assessing the students' financial literacy skills, the researcher also examined their responses to the digital educational Monopoly learning medium. To gauge student responses to the digital educational Monopoly game during the extensive trial phase, the researcher distributed questionnaires to the students following the learning session. These questionnaires aimed to measure the medium's appeal, ease of use, material comprehension, and student learning motivation. Similarly, to assess student responses during the limited trial phase, the researcher distributed questionnaires after the learning session to measure the medium's appeal, ease of use, material comprehension, and student learning motivation.

Aspect	**Percentage**	**Criterion**

Media appeal	82%	Excellent
Ease of use	79%	Excellent
Material comprehension	78%	Excellent
Learning motivation	83%	Excellent

Table 8. Results of the Student Response Questionnaire from the Limited Trial

Based on the results of the student response questionnaire from the limited trial phase, students responded very favorably to the use of the digital educational Monopoly-style game. This is evidenced by high scores across aspects such as the medium's appeal, ease of use, comprehension of the material, and learning motivation. These positive responses indicate that the learning medium employed is not only effective in improving learning outcomes but also capable of enhancing student interest and engagement in the learning process.

Aspect	**Average**	**Criterion**
Media appeal	3.64	Excellent
Ease of use	3.57	Excellent
Understanding of material	3.62	Excellent
Learning motivation	3.61	Excellent
Average	3.61	Excellent

Table 9. Results of the Student Response Questionnaire from the Large-Scale Trial

The results of the student response questionnaire from the large-scale trial indicate that the use of the digital educational Monopoly game received a highly positive response from the learners. This is evidenced by an overall average score of 3.61, placing it in the "very good" category. Regarding specific aspects, the media's appeal scored an average of 3.64, demonstrating its ability to capture students' attention during the learning process. The ease-of-use aspect scored an average of 3.57, indicating that students could use the media without significant difficulty. Furthermore, the material comprehension aspect yielded an average of 3.62, showing that the digital educational Monopoly game helped learners better understand financial literacy concepts. Additionally, the learning motivation aspect scored an average of 3.61, indicating that the use of the media boosted student enthusiasm and engagement in the learning process. Overall, these questionnaire results demonstrate that the digital educational Monopoly game is not only effective in improving student learning outcomes but also capable of creating an engaging, interactive, and enjoyable learning atmosphere.

Discussion

The discussion was carried out systematically starting with the process of developing digital educational monopoly media, the feasibility of digital educational monopoly media, the influence of using digital educational monopoly media on students' financial literacy abilities, as well as the obstacles faced during the research process.

Digital Education Monopoly Media Development Process

The process of developing digital educational monopoly media is carried out by referring to the 5 stages of the ADDIE model, namely the analysis, design, development, implementation and evaluation stages. At the analysis stage, researchers made initial observations through interviews with class IV teachers regarding science learning. Interview results show that learning still tends to use the lecture method and rarely uses contextual learning media that supports active student involvement, which has an impact on students' lack of financial literacy skills. Because students are only given material intake without being provided with learning media which makes students more active and fun. The lecture method often makes students feel bored and difficult to receive the material well (Harsiwi & Arini, 2020). Learning using the lecture method tends to be teacher-centered, causing low student activity in the learning process, which has an impact on low student learning outcomes (Purnama et al., t.t.); (Yusnarti & Suryaningsih, 2021). Based on these results, the second stage of the ADDIE model was designed to develop an initial design for digital educational monopoly media. Monopoly media was realized with the help of the Canva AI application in its creation. Researchers designed learning media in digital form that has been adapted to financial literacy indicators. This design includes preparing storyboards, designing media displays, as well as preparing material related to game activities. Media is designed to not only convey material, but also provide a fun learning experience through games (Islam et al., 2024).

This is followed by the development stage, where the media begins to be developed into a product that can be used in learning. The media developed is then validated by experts to assess its suitability in terms of material, appearance and use. The validation results show that the media developed is included in the category suitable for use in learning. This digital educational monopoly media is equipped with game features that allow students to learn while playing. The use of game concepts in this learning is in accordance with the stages of financial literacy skills which include financial knowledge, financial attitudes, financial behavior and financial skills. The stages of these abilities that are realized in the game can encourage student activity in learning, especially in students' financial literacy skills. Thus, the media development process is expected to produce products that can increase student involvement and understanding.

After the digital education monopoly media has been developed through the validation stage by experts, the implementation and evaluation stage is then carried out to test the use of the media in learning and assess its effectiveness and shortcomings. The implementation stage was carried out through testing digital educational monopoly media on students in the classroom learning process. At this stage, the media begins to be applied directly to see how it is used in real learning situations. The trial was carried out in two stages, namely limited testing and extensive testing. The limited test aims to determine students' initial responses and identify media deficiencies, while the broad test is carried out to test the consistency of media use in a larger number of subjects. Apart from seeing how the media is used, this stage also aims to determine the effectiveness of the media in improving students' financial literacy skills. This is measured by comparing the results of the pretest and posttest which are then analyzed using statistical tests, namely the normality test, T-test, and N-Gain calculation. The results of this analysis provide an overview of the improvement in student learning outcomes after using the developed media. In addition, at the implementation stage, student response data was also collected through questionnaires to determine the level of attractiveness, ease of use, and usefulness of the media in learning. This student response is an important indicator in assessing whether the media developed is in accordance with the needs and characteristics of students.
The final stage of the ADDIE model is an evaluation carried out to assess the entire process of developing and using media based on the data obtained in the previous stage. Evaluation is carried out by analyzing the advantages and disadvantages of the media, both in terms of content, appearance and use in the learning process. The results of this evaluation show that.

Although the media has been deemed feasible and effective, several challenges arose during its use—such as limited instructional time and varying student comprehension levels—along with other issues. Consequently, the evaluation phase serves not merely as a final assessment but also as a foundation for refining and improving the media for optimal use in future lessons. This evaluation phase ensures the media can be continuously improved to meet the practical needs of users.

Feasibility of the Digital Educational Monopoly Media

The feasibility of the developed digital educational monopoly media was assessed through a validation process involving subject matter experts and media experts. This assessment aimed to determine the extent to which the media met feasibility criteria regarding content, subject matter, visual presentation, and ease of use. Test results indicate that the developed and piloted digital educational monopoly learning media falls into the category of being feasible and effective for enhancing the financial literacy skills of elementary school students. The media's feasibility was determined through validation by two lecturers possessing expertise in the relevant subject matter and media design. Validation results categorized the monopoly media as suitable for instructional use, with scores of 95.8% for media quality and 91.6% for content quality.

Regarding content, the media was deemed aligned with financial literacy indicators and the prevailing curriculum. The presented material was considered clear, systematic, and easily understood by students. This demonstrates the media's ability to effectively present learning concepts, thereby supporting students' comprehension of financial literacy. Meanwhile, regarding the media itself—including visual presentation, design, and ease of use—the assessment was highly positive. The media was considered engaging, interactive, and user-friendly for students. In terms of visual presentation, the media received high marks for its attractive design and the use of colors and illustrations suited to the characteristics of elementary school students, all of which helped stimulate learning interest. This engaging visual presentation serves as a key factor in fostering student engagement throughout the learning process. Furthermore, regarding ease of use, the media was deemed practical and simple for both teachers and students to operate. This indicates that the media is not only suitable in terms of content and design but is also effective for use in real-world learning situations.

Overall, validation results indicate that the developed digital educational Monopoly game meets suitability criteria and is ready for use in instruction. This suitability establishes a basis for proceeding to the trial phase to assess the media's effectiveness in enhancing students' financial literacy.

Effectiveness of the Digital Educational Monopoly Game

The effectiveness of the digital educational Monopoly game was measured using assessment instruments: a pretest to gauge students' initial abilities and a posttest to measure their final proficiency after using the game. These instruments were employed to assess students' starting and ending capabilities, specifically regarding financial literacy. The influence and effectiveness of the learning media can positively contribute to student learning outcomes—in terms of both cognition and learning motivation—through the implemented assessment stages

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(Nabila et al., n.d.). The implementation phase of the ADDIE model followed a trial process conducted in two stages: a limited trial and an extensive trial.

The effectiveness and impact of the digital educational Monopoly game were evaluated based on pretest and posttest results analyzed using the N-Gain test. Results from the extensive trial yielded an average N-Gain score of 0.63, placing it in the medium category. A further breakdown of the category distribution shows that 52% of students fell into the high category, 33% into the medium category, and 15% into the low category. These data indicate that the majority of students experienced an improvement in their abilities after using the digital educational Monopoly game. This improvement occurred because the media fostered a more active and enjoyable learning atmosphere. In the Monopoly game, students do not merely receive information passively but engage directly in the learning process through gameplay. This allows students to grasp financial literacy concepts through real-world experience.

Additionally, the improvement in learning outcomes can be explained through the experiential learning approach, wherein Students learn through hands-on experience while using media. In the Monopoly game, students are exposed to various situations related to financial management, enabling them to understand the concepts more deeply. This media also allows students to construct their own knowledge through interaction with the media and the learning environment. Students actively construct their understanding through playful experiences, making learning more meaningful.

Based on the research results, the use of digital educational Monopoly media has been shown to significantly improve elementary school students' financial literacy. This is evident in the increase in average pretest to posttest scores for both the limited and extensive tests. In both the limited and extensive tests, the paired sample t-test results showed a significance value of less than 0.05, indicating a significant difference between students' initial and final abilities after using the learning media. This indicates that the digital educational Monopoly media has a significant impact on improving students' financial literacy. Furthermore, the N-Gain test results, which were in the moderate category, indicate that the developed media is quite effective in improving students' abilities. This improvement is inseparable from the characteristics of game-based learning media, where students learn through direct experience. Game-based learning can make students more active and engaged, and more easily understand abstract concepts in a concrete way. These findings align with previous research, which found that the use of game-based learning media can improve conceptual understanding and student engagement in the learning process (Hasibuan & Sukartiningsih, 2022). Furthermore, digital learning media is also considered capable of creating interactive and engaging learning experiences, preventing students from becoming bored during the learning process. In terms of student responses, the questionnaire results showed that digital educational monopoly media received an excellent rating across all aspects, including attractiveness, ease of use, material comprehension, and learning motivation. This demonstrates that the media is not only effective in improving cognitive learning outcomes but also in increasing student motivation and interest in learning. These findings are supported by the opinion that the use of interactive and innovative learning media can increase student learning motivation and aid in deeper understanding of the material (Okta Nadia & Desyandri, 2022).

Analytically, the effectiveness of this media is inseparable from its characteristics, which integrate game elements into learning. Game-based media can increase student active engagement, enabling students to not only passively receive information but also engage directly in the learning process. This aligns with the constructivist learning approach, which emphasizes that knowledge is built through meaningful learning experiences. Therefore, the developed digital educational monopoly media has proven quite effective in improving students' financial literacy, both in limited and extensive trials, and has significantly positive impacts on student learning outcomes.

Obstacles to Using Digital Educational Monopoly Media

Obstacles to using digital educational monopoly media are analyzed in the evaluation phase, the final part of the ADDIE model. This phase aims to identify various obstacles that arise during the media's implementation process in learning, both technically and based on student characteristics. During the evaluation phase, several obstacles were identified in the use of digital educational monopoly media. Although the monopoly media received a positive response and was able to improve students' financial literacy skills, as evidenced by the results of limited and extensive trials, several obstacles were still encountered in its implementation. One such obstacle was the differences in students' abilities in understanding the material presented through the media. This resulted in not all students experiencing the same improvement, as evidenced by the N-Gain results, which still showed a low category for some students. Furthermore, limited learning time also posed a challenge in implementing the media, as using game-based media required more time than conventional learning methods.

Another obstacle related to student adaptation to the use of digital media, with some students still requiring guidance in understanding the gameplay and media usage. This demonstrates that even though the media has been designed to be interactive, teacher guidance is still necessary for optimal learning. Another issue identified was the limitation regarding the use of digital devices, which affected the smooth flow of the learning process. Consequently, a more thorough level of preparedness is required regarding the integration of technology into instruction (Riska Aini Putri, 2023; Rais et al., 2024).

Nevertheless, these challenges do not diminish the overall effectiveness of the media; rather, they serve as a basis for evaluating and improving the media for future use. Potential measures include providing more detailed explanations prior to using the media and enhancing guidance throughout the learning process. Through this evaluation, it is hoped that the digital educational Monopoly game can be further refined to optimize its performance and facilitate its broader application in learning.

CONCLUSION

The development of digital educational Monopoly media using the ADDIE model has resulted in a feasible and effective learning medium for improving elementary school students' financial literacy. The development process, which included analysis, design, development, implementation, and evaluation, produced media that integrated financial literacy indicators into an interactive and enjoyable game-based learning experience. Expert validation confirmed the feasibility of the media, with media quality achieving 95.8% and content quality reaching 91.6%. The implementation results showed an average N-Gain score of 0.63, categorized as moderate, while the paired-sample t-test in both limited and extensive trials showed a significance value of less than 0.05, indicating a significant improvement in students' financial literacy after using the media. The digital educational Monopoly media also received positive responses from students in terms of attractiveness, ease of use, material comprehension, and

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learning motivation. Although several obstacles were encountered, including differences in students' abilities, limited instructional time, students' adaptation to digital gameplay, and limitations in digital device availability, these challenges provide important considerations for further improvement. Therefore, digital educational Monopoly media can be considered an innovative and practical learning medium that supports financial literacy through active, meaningful, and experiential learning, while future development should focus on improving gameplay instructions, teacher guidance, device compatibility, and flexibility of use to facilitate broader implementation in elementary school learning.

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