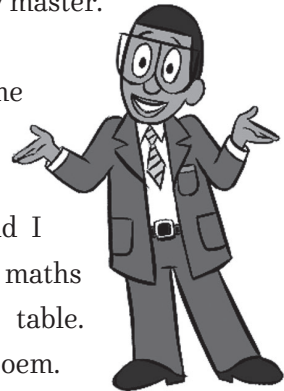


INTRODUCTION

Hello! Welcome! Nice to meet you! Let me guess: you've picked up this book because you're keen to learn about money, so you thought this might be a good place to start? Or maybe you just want to know the secret to making a million pounds? Well, that's impressive. I was nowhere near as savvy as you when I was your age.

Excuse my manners. Allow me to introduce myself. My name is Emmanuel Asuquo, but you can call me Eman (that's E-man) for short. I'm a **MONEY MAN** a.k.a a **financial advisor**. As a financial advisor, it's my job to help people make good choices about their money. You might have even seen me on the telly talking about money and helping people work out how to spend it, save it and grow it. But don't worry if you haven't because this book contains all the lessons you need to become a money master.

When I look back at my school days, some of the stuff I was taught was useful. But there were also some things that I have, personally, never used since. Like pi, and I ain't talking shepherd's or apple (it's a maths thing)! Or the elements of the periodic table. Or how to analyse every single word in a poem.

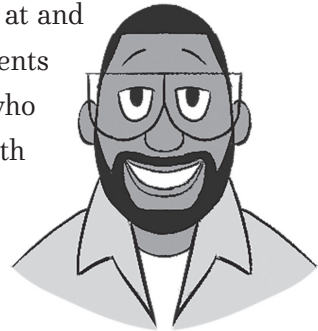


THE ULTIMATE GUIDE TO MONEY

Anyway, I learned a lot at school, but I learned *nothing* about **finance**. Not a single thing. And that bugs me. In fact, it bugs me so much, I have spent much of my career teaching people all the things about money and finance that I think we should all know but aren't taught.

And recently I started to wonder, why wait until people are grown up? What if people started learning about finance when they were younger? And that led me to writing this book for *you*!

Before we begin, **LET ME TELL YOU A LITTLE BIT ABOUT MYSELF**. I was born in Tower Hamlets in East London to Nigerian parents. I wasn't the best in school academically, and – I'll be honest – sometimes that knocked my confidence and made me feel like I would never be successful. But there was one thing I was always great at and that was sport! I also had great parents and an inspirational PE teacher who encouraged me to believe in myself. With their support, I achieved the grades I needed to make it to university, where I studied accounting and finance.



While I was studying, I worked part time in a bank as a cashier, where I would help people pay money into, or take money out of, their **bank accounts** (we'll talk about what all of this means later in the book).

INTRODUCTION

This experience taught me a lot about finance that I didn't know before, and I even found myself using things I'd learned in my maths lessons in real life (except pi . . . **I'VE NEVER USED PI!**).

After I graduated from university, I became a financial advisor at the age of twenty-two. In fact, not to brag, but I was the youngest financial advisor in the country! I was really proud of myself, and it showed me that we can all do well if we work hard and believe in ourselves.

A few years later, I married my beautiful wife, and we now have four amazing kids together. This is where things changed. Don't get me wrong, I loved working as a financial advisor, but after ten years in the role, I was ready for something new. I found myself spending a lot of time having meetings with people who already had loads of money, giving them advice on how to get even more of it! And it didn't feel fair, especially since people from backgrounds like mine didn't have access to financial advice because they couldn't afford to pay for these meetings. This meant they didn't have the opportunity to learn **HOW TO GROW THEIR MONEY.**



I felt like I had to do something about it, so I decided to start my own business and share the knowledge I had gained over the years with more people.

THE ULTIMATE GUIDE TO MONEY

I tried to make it affordable for everyone, regardless of where they came from. And it was a great success! I stopped working in a bank and turned my **side hustle** into my main job. Fast forward to now, and I regularly give talks about money at different events and on various TV programmes, teaching people how to save, spend and grow their money in the best way possible.

**And now I want
to help you!**

Like I said, I struggled with some subjects at school. So I didn't want to write a book just explaining all of the confusing words out there about money and finance, because if kid Eman was reading this he would definitely get BORED and just close the book. Instead we're going to play a game, and along the way, as well as having some fun and making some cash (well, fake cash), we're going to learn loads about money and banks and **interest rates** and **inflation** and **shares** and . . . OK, I'll stop there because I can feel you drifting off already. But the point is we're going to learn all about these things within a game.

So, what game are we playing? Well . . .

**We're going to be turning
£1 into £1,000,000!**

INTRODUCTION

(Confused by all those zeros? Don't worry, six zeros means a million!)

DISCLAIMER!

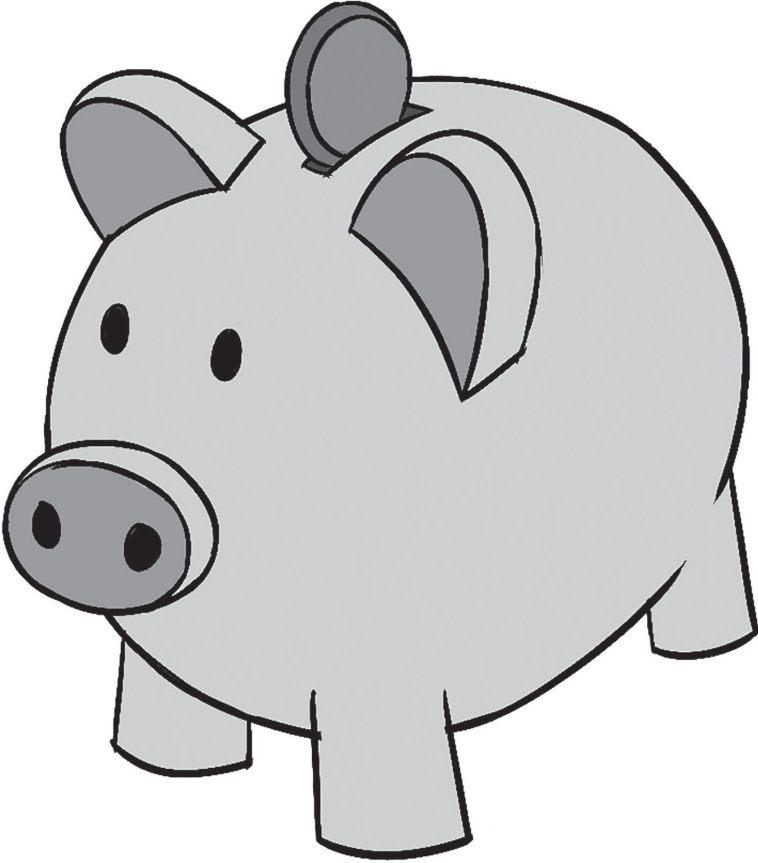
I live in the UK, so I've used £1 throughout the book, but you can substitute this for whatever currency your country uses.



Sounds impossible, I know, but it's not. I'm not saying it's going to be easy – if it was, we'd probably all be millionaires by now! It will take time, and in each chapter, we're going to break the journey down into small goals. Then the goals will get bigger and **BIGGER** and **BIGGER** as we move through the book.

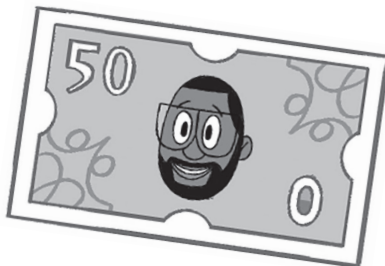
As well as having fun, I hope you will be able to take everything you learn from the game into the real world too. And who knows – maybe you'll be able to use the lessons from this book to become a real-life millionaire one day!

Are you ready?



CHAPTER 1

MONEY, MONEY, MONEY



Before we get going, I think we need to answer a pretty basic but very important question.

WHAT IS MONEY AND WHY DO WE USE IT? I mean, think about it – what’s it really all about? Why do we have coins and bits of paper with people’s faces on them and why are they worth so much? I’ve got a button on my coat that’s a similar size to a pound coin, but no one seems to want that in exchange for anything. So, what’s the deal with money? And why do we need it?

Think back to the earliest years of your life that you can remember. When all you wished for was a toy or a game or a book, and a simple lollipop would be the highlight of your day. Don’t even get me started on the joys of a Happy Meal! That would make my entire week!

THE ULTIMATE GUIDE TO MONEY

Even now, it can seem like magic when you wake up on your birthday and there it is: the exact thing you wanted, all wrapped up and waiting for you to rip into it. Ah, good times.

But the thing is, those gifts and treats **DON'T JUST APPEAR BY MAGIC**. They are yours because someone has spent their money on them. Their cash, their dollars, their bread, their bees and honey. (That last one is what we call it in East London. Why? Well, say it out loud . . . what does 'honey' rhyme with?) But you get my drift: they spent their coins to get you that gift! And it's not just gifts that cost money. In fact, most things do. Money is all around us. Most days you get dressed, travel to school, use pens and paper, and maybe watch TV. All of these things have to be paid for with money – the clothes, the transport, the stationery and the electricity. Without money, you wouldn't have or be able to use or do any of these things.

You see, our world is built around this thing called an **economy**. I know this sounds complicated, but it's actually pretty straightforward. An economy is the way that people spend and make money, which is usually by either buying or selling products or services. This means that any time we buy a product (such as food, clothing or a game) or use a service (such as taking a bus or getting a haircut) we typically owe someone money.

These actions of buying and selling are what form an economy.

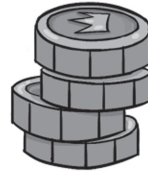


MONEY, MONEY, MONEY

Money tells us how much things are worth, how much wealth we have and what we can (or can't) afford to buy. This is why money is so important: it's the way we get the things we need. Without it, life can be very hard, as money is needed to have somewhere to live, pay for water and electricity, buy food, use the internet, buy new clothes and do the fun things that we enjoy. Money isn't the key to happiness, but it certainly makes everyday life much easier if we have enough to meet our basic needs.

But there was a time when people didn't use money at all.
SHOCKING, I KNOW!

THE WORLD BEFORE MONEY



Before the days of gold coins and glossy notes – before we could spend money online or with the simple tap of a bank card – people would **barter**, or in other words, swap one thing for another. Bartering was the main way **PEOPLE WOULD EXCHANGE GOODS AND SERVICES** up until about 3,000 years ago. For example, imagine you have an apple tree, but you don't have anything to store the apples in when they're ready. The good news is your neighbour makes baskets. You could offer to give them some apples in return for one of their baskets. This is a fair exchange as it leaves you both happy – you don't have to juggle your apples any more because you've got a basket and they get a tasty treat!

THE ULTIMATE GUIDE TO MONEY

This, my friends, is an example of bartering. You agreed with each other the amount of products you wanted to swap, and then made the swap.

In the past, people have traded many different things this way, including food, such as fruit and vegetables, or skills, such as sewing and shoe polishing, and even animals, such as goats



and pigs. Say someone needed their shoes shining – they might have paid someone else two apples for the service. Or if a farmer needed new clothes for their family, they might have given the tailor a pig in exchange for all of their work. You may have bartered yourself without even knowing it. Have you ever made a deal with your parents to do a few chores around the house in exchange for something you really wanted? If so, clever bartering, my friend. **YOU'VE GOT THE RIGHT IDEA ALREADY.**

But the bartering system wasn't perfect. What would happen if you, as the town's apple seller, needed something, such as more baskets, or some milk, but it wasn't apple-picking season so you didn't have anything to barter with? You'd suddenly struggle to get anything you needed until the apples were ripe again. And what if you wanted to barter for something outside of your local community? Apples or pigs could be heavy or tricky to move over long distances.

MONEY, MONEY, MONEY

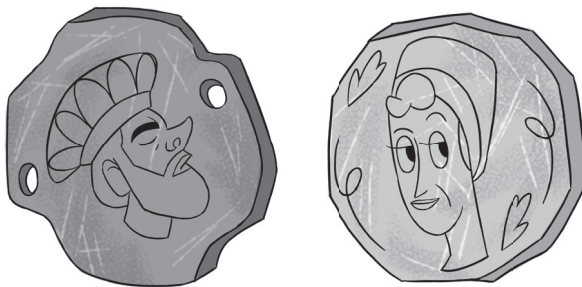


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This situation was a common problem, so people came up with a solution. They began to exchange objects such as metal, shells or gems for valuable items or skills. These same objects could then be used by people to trade for other items they needed. What a brilliant idea! This meant that even if it wasn't apple-picking season, you could still get the things you needed, as these objects were available all year round.

Did you know Italians have used wheels of cheese as money since the Middle Ages and Fijians used the teeth of whales? (In fact, whale teeth are still an important part of Fijian culture to this day.) Pretty sharp thinking if you ask me.

From around 2,700 years ago, these objects started to be replaced by coins made from metal, including gold and silver. The shape and design of coins changed from place to place. Some looked like beans, others were round and had holes in the middle and some had faces on them – it was a great way for kings, queens and rulers to show off their faces long before newspapers and the internet.



MONEY, MONEY, MONEY

China invented the first paper money about 1,000 years ago, but the rest of the world didn't catch on to the idea until about 400 years ago. Whereas coins made of gold and silver were worth something because of the value of the metal, the notes acted more like an **'I OWE YOU'** – meaning that if you gave them to someone, you owed that person the amount of gold or silver coins listed on the banknote. It's like if you didn't have any pocket money left but you *really* wanted to buy a new comic, so you asked your older sibling to use their money to get it for you and you promised to pay them back later.

The money we have today has changed a lot since then. It's not just royalty, gods and presidents with their faces on coins and notes any more. **There are also famous writers, activists and scientists.** But how do the people in charge choose whose faces go on coins and notes? Well, it changes from country to country. In the USA, for example, you can't use the face of anyone living. Former president Abraham Lincoln appears on the \$5 note and former president George Washington appears on the 25 cent coin.

And in South Africa in the 1990s, to mark a shift from the country's history of separating people by their race and discriminating against anyone who wasn't white, the country decided not to show any people at all. Instead, their money featured five animals – the rhinoceros, elephant, lion, Cape buffalo and leopard.

THE ULTIMATE GUIDE TO MONEY

Images found on money continue to change over time because **MONEY IS CONSTANTLY UPDATED**. In the UK, when King Charles III became king after his mother, Queen Elizabeth II, died in 2022, new coins and banknotes needed to be designed to show the new king. On one side, they have a portrait of King Charles III. (When you get your hands on one of the coins you'll notice that he's facing the left-hand side. But if you look at an old coin featuring Queen Elizabeth II, you'll notice she's facing to the right. This is because it's tradition for the new monarch to be facing the opposite direction to the monarch who came before them.) On the other side of the coin is an animal or flower to reflect the king's love for nature and wildlife. The animals include bees, a red squirrel and a puffin. The flowers are the national flower for each nation: a rose for England, a shamrock for Northern Ireland, a thistle for Scotland and a daffodil for Wales. The updated coins started being used in 2023.





SIR ISAAC NEWTON

One of the reasons money changes over time is to stop people from copying the designs and making and spending fake money that looks real. This is called **forgery**. It's a big problem and people who forge money can get into **A LOT OF TROUBLE**. Imagine if you made clothes and you spent time making a sick T-shirt. You then sell the finished merch to someone for £20, but when you try to use that £20 note elsewhere you find out it's fake so you can't spend it. In other words, it has no value. You'd be angry, right? Well, there was a lot of forged money going around at the end of the seventeenth and start of the eighteenth centuries. That's when Sir Isaac Newton came along to find a solution.

Now, you might have heard of **ISAAC NEWTON** – he was a *next-level* smart guy, especially at maths and science. He was the one who figured out how gravity works (that's the force that keeps us on the ground and stops us from floating off into space!). But there's one thing he's less well-known for and that is his work with money. You see, Isaac took a job at the Royal Mint – the company in the UK where the country's coins were made (and still are!). Back then, coins were made from gold and silver (today they're made from a mixture of metals).

THE ULTIMATE GUIDE TO MONEY

But the gold and silver that was used to make the coins was often worth more than the value of the coins themselves! So it was no surprise that people would melt the coins down and sell the raw metal, even though it was illegal. It's like having a £2 coin but being able to get £3 if you melted the coin and sold the metal to someone. **WILD, RIGHT?** And to make things worse, people would also create fake coins from a mixture of metals, rather than just silver and gold. Basically, it was a big mess.

**Isaac's job was to
solve these problems . . .**

. . . and a whole load more. So he did something drastic. He made everyone send all their money back to the Royal Mint, and he created entirely new coins with a whole new look. These coins were all a similar size and weight, had images on both sides, bumps round the edges and the metal used to make each coin had the same value as the coin itself. While it didn't completely get rid of forgery, making fake money was suddenly way more difficult because the coins were much harder to copy. **THANKS TO HIS INCREDIBLE WORK, THE ROYAL MINT IN LONDON BECAME THE MOST TRUSTED COIN MINT IN THE WORLD.**

MONEY, MONEY, MONEY

Today the Royal Mint doesn't just make coins for the UK; they produce coins for more than sixty countries around the world! And they are always updating these coins to make them hard to forge. The pound coin, for example, used to be round, but the Royal Mint realized the design was being copied. So, in 2017 they released a new pound coin with twelve sides – along with lots of other new features.

The way that money has changed over time is fascinating, and the possibilities for the future are endless! In the last ten years or so, more and more businesses have stopped taking cash payments, and technology has developed so people can now pay for things using their smartphones and smartwatches. Perhaps we're heading for a future where society is completely cashless. But no matter how much money changes, one thing remains the same – it's an incredibly important part of our lives, and as with all important things, it's worth knowing the history behind it to truly understand it.



MONEY 101

Now, before we dive into the game and try to make that million, I want to give you some tips about how to look after your cash.

THE ULTIMATE GUIDE TO MONEY

Think of these tips as the basics – the important things to keep in mind throughout the game, but also in real life.

As a financial advisor, people often come to me and ask me what they should do with their money. Now, as much as I would love to say, ‘Pay for me to go on an all-expenses-paid holiday to Barbados,’ that’s not the kind of advice they’re really looking for (sad, I know). My job is to give them advice on **HOW TO GROW THEIR MONEY**, make choices that will benefit their future and help them reach their goals, whatever they may be.



So before we get started on the game, I want to know what *your* goal is. Or maybe you have more than one. People often have a short-term goal – something they want to achieve quite quickly – and a long-term goal – something they hope to achieve in the future. Maybe your short-term goal is to buy a new games console or go on a trip to a theme park with your friends this summer. But you might also have long-term goals, such as going to university or saving for driving lessons when you’re older. There’s absolutely no wrong answer; after all, they are *your* goals. Take a moment to think about the things you want and write them down somewhere.

MONEY, MONEY, MONEY



In order to make your dreams a reality, you're probably going to need some money to help you get there.

That's why making smart choices with money is so important – it can help us achieve our goals and dreams, no matter how big or small or far off in the future they are.

And that's what money is all about. It's not about growing your money for the sake of just having lots and lots of it.

**We should strive to earn money so we
can reach our goals, improve our lives
and help others too.**

My happiness is not decided by the amount of money that I have in my bank account; it's more about how I use that money to improve myself, my life and the world around me.

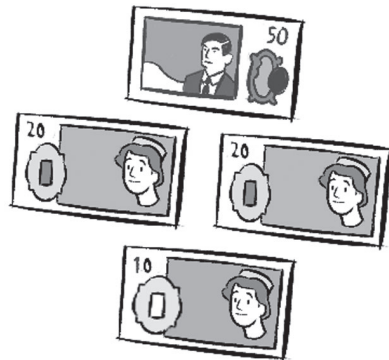
THE 50-40-10 RULE

So how can we make sensible decisions with money to help us achieve our goals? Well, let me tell you about my handy little guide called the **50-40-10 RULE**. You'll see that I come back to this rule quite a few times during the game. But rules are also there to be broken. So there are times when I suggest that we *don't* stick to the rule, and hopefully, as we make our way through the game, you'll understand why.

The 50-40-10 rule is a simple **budget**. A budget is basically a plan for your money. It tells you how much money you have, how much you need to spend on the essential things (such as **rent** for your home, bills for electricity, water and internet, and for food and travel), and how much is left over at the end. Writing down a budget is a great way to make sure you don't spend more money than you actually have.

Normally I tell people to use this rule on the money they have left over after they've paid for all the things they need. And if you don't have any bills to pay for, I suggest you use this rule for all of your money.

Let's imagine you have £100. Here's how you'd use the 50-40-10 rule:



MONEY, MONEY, MONEY

- 1. PAY YOURSELF**
- 2. PAY SOMEONE ELSE**
- 3. GIVE BACK**

1. PAY YOURSELF 50 per cent of your money. (50 per cent means half. If you divide the amount of money you have by 2, you'll get the answer. The sum for 50 per cent of £100 is: $£100 \div 2 = £50$.) I don't just mean give yourself some money for no reason. 'Paying yourself' actually means *investing* in yourself. See it like giving half of your money to your future self. Now to do that, you've got to know your goals, which is why I just asked you to write them down. The idea of paying yourself is that you can use that £50 to help yourself achieve those goals.

For example, you could use it to develop a skill or passion you have. Let's say you're a singer in a band and you want to start playing live gigs in front of an audience. You could spend £50 on some singing lessons to help improve your skills. As you become better, so does your band, and people will be more likely to want to see you perform. Goal achieved!

Another way to pay yourself is by building your **savings**. Savings is the word for the money that you put to one side in a piggy bank or bank account to use in the future (see page 38). Savings are useful because when an opportunity comes up – like a trip or an event you want to go to – you will be able to use the money that you have saved to pay for it.

THE ULTIMATE GUIDE TO MONEY

Think about the different times you might be given some extra money – perhaps on your birthday or for doing chores around the house. If you save 50 per cent of those coins over time (and have a little patience), it'll all add up to a useful sum for when you really need or want it.

2. PAY SOMEONE ELSE 40 per cent of your money.

(Working out 40 per cent is a bit trickier than 50 per cent. You need to divide the amount of money you have by 100, to find out what 1 per cent is. Then you need to multiply the answer by 40. So to work out 40 per cent of £100 the calculation is: $£100 \div 100$ (per cent) = £1. $£1 \times 40$ (per cent) = £40. This means £40 is 40 per cent of £100.)

Paying someone else basically means paying someone 40 per cent of your cash in exchange for something you want. Now, I'm not talking about the things that we need in our everyday lives. I'm talking about the things that we just *want*. And who doesn't like treating themselves? From a fresh pair of trainers that you've had your eye on for ages to a trip to the cinema to see that new film everyone is talking about, spending money on something you want can feel irresistible.



You might be confused about why I call this 'paying someone else' when you're getting something in return for your money. Well, it's because ultimately you're giving your money to someone else for these things.

MONEY, MONEY, MONEY

When you're treating yourself it's a good time to think about **immediate gratification** versus **delayed gratification**. Gratification is the feeling you get after doing something that makes you happy. Immediate gratification is the instant happy feeling you get when you buy an item you want as soon as you see it, such as when you're a bit peckish and buy some sweets. That yummy taste is immediate, but then it's over. Gone. However, *delayed* gratification is resisting the temptation to spend your money straight away so that you can achieve a greater, longer-lasting reward in the future.

Don't get me wrong, there's nothing wrong with **A TREAT NOW AND AGAIN** that brings you immediate gratification – it's important to treat yourself – but I always advise people to try to find a balance between the two. Spending your money on treats ALL the time means you won't have any cash left to use towards your goals or anything saved up for when you might need it in the future.

Using the 40 per cent rule can help you limit how much you're spending on treats, to make sure you have some left over. So if you're about to pay someone else for something you want, and you're close to your 40 per cent limit for the month, you can ask yourself:

*Do I really need another pair of kicks?
And could I wait a month or two
until I can watch the film at home,
rather than spending money on a cinema ticket?*

THE ULTIMATE GUIDE TO MONEY

3. GIVE BACK 10 per cent of your money. (If you use the same formula as we used to work out 40 per cent, you can find out what 10 per cent of your money is. In this case, $£100 \div 100$ (per cent) = £1. $£1 \times 10$ (per cent) = £10, so 10 per cent of £100 is £10.) 10 per cent might feel like a lot of money to say goodbye to, but if you've followed the rule, then you've already had £90 for yourself! Plus, helping others can sometimes feel even better than treating yourself.

I, FOR ONE, LOVE TREATING MY MUM because she's done so much for me. It makes me so happy to see her face light up when I surprise her with a bunch of her favourite flowers. Treating loved ones is a great way to show them how much you appreciate the things they do for you.

Another way I give back is by donating money to charities that mean a lot to me. I know how lucky I am to have certain things and it's important to me to give what I can to help others. The feeling I get when I give back is priceless.

But one thing we need to make sure of is that we don't give more than we can afford.



MONEY, MONEY, MONEY

If you aren't able to give 10 per cent of your cash then don't worry – helping others doesn't always need to cost money. You could donate your time or other things instead. For example, you could donate clothes that no longer fit you to charity. Or you could bake something and sell it to friends, family and neighbours, and give the money you make to a charity.

**You can't help everyone, but you can
always help someone.**

You might be thinking, *Eman, I'm just a kid, I'll worry about all this when I'm older.* But honestly, these are great practices to get into now.

Take fourteen-year-old me. I would wash cars for my neighbours at weekends. I charged £5 per car and had four neighbours who were regular customers. Most weekends, I made £20 (£5 x 4 cars = £20) – that's £80 a month. At the end of each month I used all my cash, right down to the last penny, to buy either basketball trainers or video games for my PlayStation. I spent *all* of my money treating myself.

At the time I wasn't thinking about my future; my goal was impressing my friends at school and having fun. But now when I look back I realize it wasn't the smartest goal to have. There's nothing wrong with having fun, but I should have also thought about my long-term goals.

THE ULTIMATE GUIDE TO MONEY

What I could have done instead was split up my money with my 50-40-10 rule. From the £80 I earned each month, I would have had £40 to pay myself ($£80 \div 100$ (per cent) = £0.8. $£0.8 \times 50$ (per cent) = £40), £32 to pay someone else ($£80 \div 100$ (per cent) = £0.8. $£0.8 \times 40$ (per cent) = £32) and £8 to give back ($£80 \div 100$ (per cent) = £0.8. $£0.8 \times 10$ (per cent) = £8).

By the way, there aren't exactly four weeks in a month – in fact, most months have four weeks and either one, two or three days. But to keep things simple, let's pretend there are.



Then, with my first month's earnings, I could have spent £10 of my **'PAY YOURSELF'** money to print a hundred flyers advertising my car-washing business and saved the rest. This would have helped me get more customers and, in turn, make more money. And then each month after that if I'd saved up all of my 'pay yourself' money, from the age of fourteen up until I got my first proper job when I was twenty-two, I would have had £3,840 (that's £40 a month saved for eight years! $£40 \times 12$ months = £480 saved each year. $£480 \times 8$ years = £3,840. $£3,840 - £10$ (flyer printing) = £3,830). That's a really nice number – and it's not even including the tips I would have made over the years, or the fact that my business would have grown. I probably would have been earning even more money each month!

MONEY, MONEY, MONEY

And I still would have had £32 a month to spend on treating myself, meaning **I WOULD'VE ENJOYED THE BENEFITS OF MY HARD WORK** while also working towards my financial goals. Balance, remember? And I also could have given £8 a month to a charity or organization that I wanted to support.

OK, thanks for sticking with me.



I know you're itching to **START THE GAME** and get on the road to **MAKING YOUR MILLION!** Hopefully now you understand the history of money and the basics of spending and saving it, you'll be able to stay on track to achieve your goals, not just in this game, but in life too. And don't worry, I'm not disappearing and leaving you to play solo. I'm going to play with you – giving you my tips and advice as we go, weighing up each option along the way.

