

# Get on board and learn money skills

by Ellen Irvine

Once you've mastered living off the smell of an oily rag, the next challenge is investing your dough.

*Bay of Plenty Times* columnist Frank Newman, who writes the oily rag column with wife Muriel, has developed a game to teach would-be investors.

The New Zealand Investment Game is already attracting interest from schools and Massey University for its educational value.

"It compresses five years of real time investments into a two-hour game. If you played it a few times, you would have 20-25 years of investor experience, simply by playing the game," Mr Newman said.

"Games are a great way of learning about investment markets.

"People think it's hard to learn but the trick is to make it entertaining. In a group situation with a board game, you can."

Mr Newman said *Bay of Plenty* readers had enthusiastically embraced the "oily rag" philosophy, and sent in plenty of savings tips.

While the recession has meant tough times for many people, Mr Newman said it had been a great reminder of the importance of saving.

"There is a return to the ethics of saving. It has reminded everyone that we should be saving something of everything we earn, always. You shouldn't wait until times are tough."

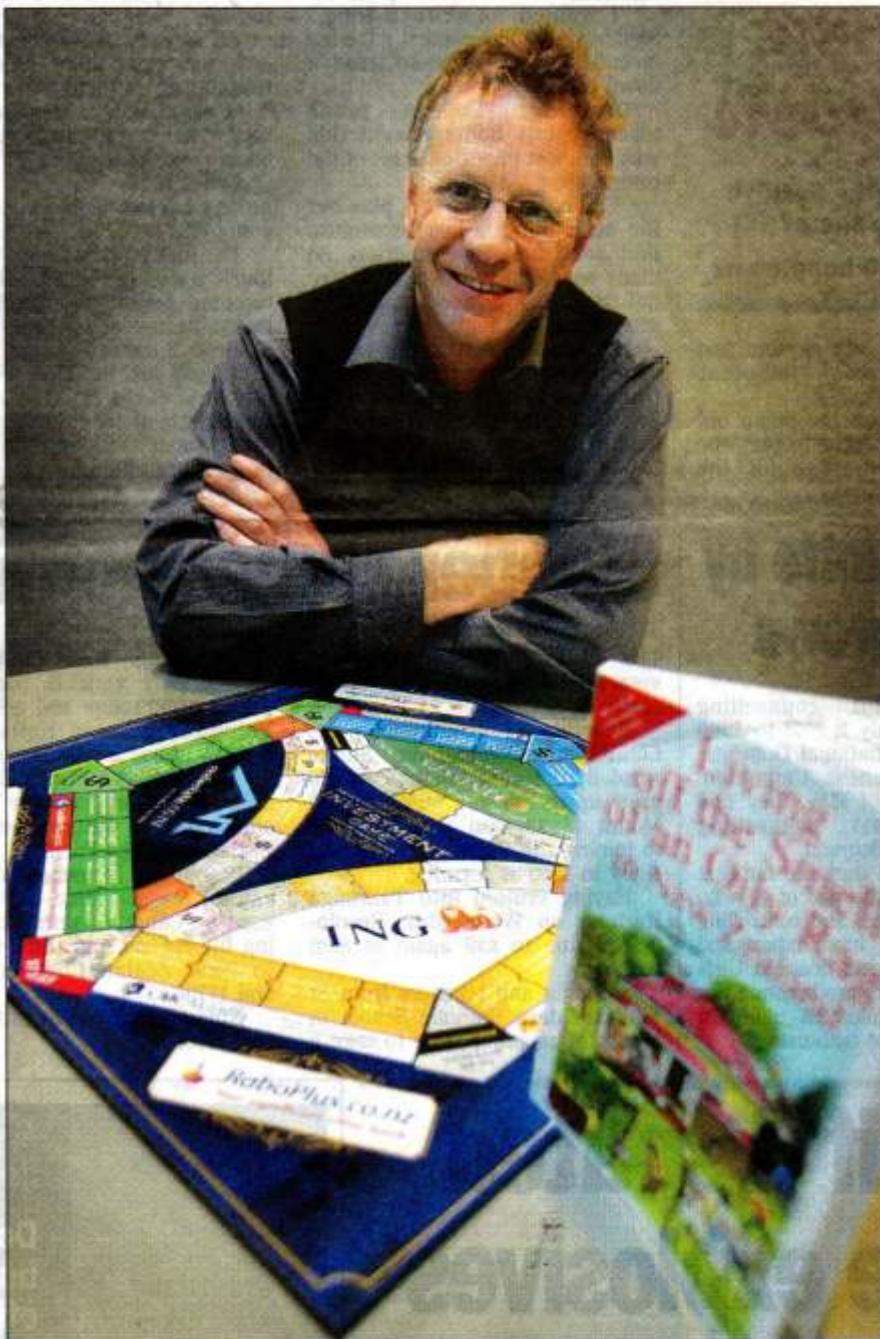
Mr Newman's top money savings tips include growing your own vegetables and buying unbranded products. But the biggest money-saver was simply to become more conscious of where your dollar went.

"It's all about being money conscious. In other words, is this a good way of spending my money, or is there a way we can do this cheaper? Always look for the cheaper alternative."

Mr Newman said just 40 per cent of the "oily ragers" subscribing to their newsletter live cheaply out of necessity. The others just want to get ahead.

He puts himself into the "serious saver" category.

"It's about wanting to make the money go further, so you have got money for children's education or going overseas, or anything."



**MONEY MATTERS:** Oily Rag columnist Frank Newman with his new board game, the New Zealand Investment Game.

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