

NEWS RELEASE

For Immediate Release:

August 31, 2021

Contact:

Ed Grocholski
Junior Achievement USA
ed.grocholski@ja.org
(719) 540-6165

Survey: Impact of "GameStop" Speculation on Teens' Perceptions; Only Half Believe Stock Market is "A Good Thing"

Junior Achievement and RSM Survey Shows Teens' Feelings About Crypto, Dependence on Social Media, and Need for More Education

Colorado Springs, CO – (August 31, 2021) – [RSM US LLP \("RSM"\)](#) – the nation's leading provider of audit, tax and consulting services focused on the middle market – along with Junior Achievement USA, recently released results from a survey of 1,004 teens around perceptions of the stock market. Results show that teens who followed the recent GameStop "meme stock" story have mixed feelings about the stock market. Of those who followed the story, four-in-ten (39%) believe the stock market is a great way to make money quickly, while about half of that (20%) think the stock market is too risky. A larger percentage (40%) see buying stocks as a good long-term investment. The survey of 1,004 13- to 17-year-olds was conducted by ENGINE Insights from July 15 through July 20, 2021.

"These results show that the recent 'meme stock' phenomenon could be having an adverse impact on teens' perceptions of what it means to invest in the stock market," said Jack E. Kosakowski, President & CEO of Junior Achievement USA. "Given the fact that the stock market plays a major role in helping countless Americans achieve a secure retirement, it's important that we help demystify it for the next generation."

The survey also found that most teens turned to social media (43%) for information on the stock market, followed by parents (35%), websites (30%), and school (29%). Additionally, only half of teens (51%) believe the stock market is "a good thing" for ordinary people, and nearly all teens (94%) say they only know "some" or "not much at all" about the stock market. Teens were also asked what they would invest in if given money specifically for that purpose, with a large portion of teens (37%) saying they wouldn't invest at all.

Junior Achievement and RSM have developed two new educational experiences designed to help teens better understand the workings of the stock market. The first is [JA Take Stock in Your Future](#), which introduces high school students to the stock market. This program includes two components: a classroom curriculum, and for many participants, a stock market competition event. This event, which is the second educational experience developed with the support of RSM, is the *JA Stock Market Challenge*, a stock market simulation that students can participate in in-person or virtually. According to the survey, most teens (58%) expressed an interest in learning more about the stock market through such simulations.

“The insights from this survey underscore teens’ confusion related to the stock market,” said Bill Kracunas, national consulting management leader with RSM US LLP and board member for Junior Achievement USA. “At RSM, we’re committed to helping build tomorrow’s middle market business leaders and we do that in part by enhancing educational outcomes through programs such as Junior Achievement’s Stock Market Challenge and Take Stock in Your Future programs. The information learned from this survey is invaluable in that it will be used to enhance these efforts, making them of the highest possible value to students.”

Other findings from the survey include:

- If given money to invest, the largest percentage of teens said they would invest in the stock market (43%), followed by cryptocurrency (25%), and real estate (24%). A large portion (37%) would choose not to invest at all.
- Teens' understanding of the stock market varies, with most correctly selecting the definition of "stock market" (72%) and "dividend" (62%). Still, fewer selected the correct answers for the historic annual rate of return of the stock market (46%) and the percentage of Americans invested in the stock market through retirement funds and other methods (32%).

Methodology

This Youth CARAVAN survey was conducted by ENGINE INSIGHTS among a sample of 1,004 13-17-year-olds. This survey was live on July 15-20, 2021.

Respondents for this survey were selected from among those who have volunteered to participate in online surveys and polls. All sample surveys and polls may be subject to multiple sources of error, including, but not limited to sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. It is nationally representative with set quotas based on census data. The 1,004 completes are all who qualified and completed based on the demographic quota requirements. The MoE is +/- 3.1%.

About Junior Achievement USA® (JA)

Junior Achievement is the world's largest organization dedicated to giving young people the knowledge and skills they need to own their economic success, plan for their future, and make

smart academic and economic choices. JA programs are delivered by corporate and community volunteers, and provide relevant, hands-on experiences that give students from kindergarten through high school knowledge and skills in financial literacy, work readiness, and entrepreneurship. Today, JA reaches more than 3 million students per year in 104 markets across the United States, with an additional 5.2 million students served by operations in 100 other countries worldwide. Junior Achievement USA is a member of JA Worldwide. Visit www.ja.org for more information.

About RSM US LLP

RSM's purpose is to deliver the power of being understood to our clients, colleagues and communities through world-class audit, tax and consulting services focused on middle market businesses. The clients we serve are the engine of global commerce and economic growth, and we are focused on developing leading professionals and services to meet their evolving needs in today's ever-changing business environment.

RSM US LLP is the U.S. member of RSM International, a global network of independent audit, tax and consulting firms with 48,000 people across 120 countries. For more information, visit rsmus.com, like us on [Facebook](#), follow us on [Twitter](#) and/or connect with us on [LinkedIn](#).