

**ABSTRAK**  
**ANALISIS PENGARUH *OVERCONFIDENCE*, *HERDING*, *LOSS AVERSION*, *ANCHORING*, *REPRESENTATIVENESS* DAN *AVAILABILITY***  
**PADA PENGAMBILAN KEPUTUSAN INVESTASI DIKALANGAN**  
**PEMEGANG ESOP DI PT BANK CENTRAL ASIA.TBK**

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Penelitian ini bertujuan untuk mengetahui pengaruh behavioral finance atau bias psikologi terhadap keputusan investasi yang dilakukan oleh pemegang Employee Stock Ownership PT Bank Central Asia.Tbk, dengan fokus pada variabel seperti overconfident, herding, loss aversion, Anchoring, Representativeness, dan Availability. Penelitian ini didasarkan pada data kualitatif dan menggunakan regresi linier berganda untuk analisisnya dan alat penelitian menggunakan SPSS. Kuisioner penelitian ini tersebar pada 155 pemegang Employee Stock Ownership PT Bank Central Asia.Tbk. Hasil penelitian menunjukkan bahwa overconfident, herding berpengaruh signifikan dalam mempengaruhi keputusan investasi. Overconfident mempunyai pengaruh paling signifikan terhadap pengambilan keputusan, sedangkan herding mempunyai pengaruh lebih moderat. Penelitian ini diharapkan dapat membantu memahami faktor-faktor apa saja yang dapat mempengaruhi keputusan investasi dan dapat membantu untuk mengambil keputusan lebih baik dan menghindari potensi bias yang dapat menyebabkan hasil yang kurang optimal.

Kata Kunci : *Behavioral Finance*, Keputusan Investasi, *Employee Stock Ownership*.

**ABSTRACT**  
***ANALYSIS EFFECT OF OVERCONFIDENCE, HERDING, AND***  
***ANCHORING IN INVESTMENT DECISIONS AMONG ESOP AT PT BANK***  
***CENTRAL ASIA***

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This study aims to determine the influence of behavioral finance or psychological bias on investment decisions made by Employee Stock Ownership holders of PT Bank Central Asia. Tbk focuses on variables such as overconfidence, herding, and anchoring. This research is based on qualitative data and uses multiple linear regression for its analysis and research tools using SPSS. This research questionnaire was spread across 155 holders of Employee Stock Ownership of PT Bank Central Asia.Tbk. The results showed that overconfidence and anchoring have a significant effect on influencing investment decisions. Overconfidence has the most significant influence on decision-making while herding has a more moderate influence. This research is expected to help understand what factors can influence investment decisions and can help to make better decisions and avoid potential biases that can lead to suboptimal results.

Kata Kunci : *Behavioral Finance*, Investment Decision, *Employee Stock Ownership*.