

ABSTRAK

PENGARUH LITERASI KEUANGAN TERHADAP PENGAMBILAN KEPUTUSAN INVESTASI PADA GENERASI Z

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Rendahnya literasi keuangan di kalangan Generasi Z berpotensi menimbulkan keputusan investasi yang tidak rasional serta meningkatkan risiko terjebak pada investasi ilegal. Penelitian ini bertujuan menganalisis pengaruh literasi keuangan dan pengetahuan keuangan terhadap keputusan investasi, dengan perilaku keuangan sebagai variabel mediasi. Sampel penelitian berjumlah 160 responden Generasi Z berusia 18–28 tahun yang memiliki minat atau pengalaman berinvestasi saham. Pengambilan sampel menggunakan teknik purposive sampling. Analisis data dilakukan dengan path analysis dan uji Sobel. Hasil penelitian menunjukkan bahwa literasi keuangan dan pengetahuan keuangan berpengaruh positif dan signifikan terhadap perilaku keuangan dan keputusan investasi. Selain itu, perilaku keuangan terbukti memediasi secara signifikan hubungan keduanya terhadap keputusan investasi.

Kata Kunci : Literasi Keuangan, Pengetahuan Keuangan, Perilaku Keuangan, Keputusan Investasi, Generasi Z

ABSTRACT

THE EFFECT OF FINANCIAL LITERACY ON INVESTMENT DECISION- MAKING AMONG GENERATION Z

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The low level of financial literacy among Generation Z has the potential to lead to irrational investment decisions and increase the risk of being involved in illegal investments. This study aims to analyze the effect of financial literacy and financial knowledge on investment decisions, with financial behavior as a mediating variable. The research sample consisted of 160 Generation Z respondents aged 18–28 years who had an interest in or experience with stock investment. The sampling technique used was purposive sampling. Data were analyzed using path analysis and the Sobel test. The results indicate that financial literacy and financial knowledge have a positive and significant effect on both financial behavior and investment decisions. Furthermore, financial behavior significantly mediates the relationship between financial literacy, financial knowledge, and investment decisions.

Keywords: Financial Literacy, Financial Knowledge, Financial Behavior, Investment Decisions, Generation Z