ABSTRAK

PENGARUH PERSEPSI RISIKO, *HERDING*, DAN KEMAJUAN TEKNOLOGI TERHADAP KEPUTUSAN INVESTASI GEN Z PENGGUNA X (TWITTER)

Oleh

NABILA CLARISSA KARAMOY

Penelitian ini bertujuan untuk menganalisis pengaruh persepsi risiko, *herding*, dan kemajuan teknologi terhadap keputusan investasi Gen Z pengguna platform media sosial X. Latar belakang penelitian ini adalah meningkatnya partisipasi investor muda yang sering terpapar informasi investasi cepat melalui media sosial, sehingga berpotensi menimbulkan perilaku investasi non-rasional. Penelitian ini menggunakan metode kuantitatif dengan pendekatan *Partial Least Squares Structural Equation Modeling* (PLS-SEM) melalui aplikasi SmartPLS 4. Data diperoleh dari 116 responden valid yang merupakan pengguna aktif X dalam kurun waktu lebih dari enam bulan dan memiliki pengalaman investasi. Hasil penelitian menunjukkan bahwa persepsi risiko dan *herding* berpengaruh positif dan signifikan terhadap keputusan investasi, sedangkan kemajuan teknologi berpengaruh positif dan signifikan pada tingkat signifikansi 10% (signifikansi marginal). Model penelitian mampu menjelaskan 18,4% variasi keputusan investasi. Temuan ini menunjukkan bahwa keputusan investasi Gen Z masih lebih banyak dipengaruhi faktor psikologis dibandingkan teknologi, sehingga peningkatan literasi keuangan dan kemampuan analisis mandiri menjadi hal yang penting untuk diperkuat.

Kata Kunci: Persepsi Risiko, *Herding*, Kemajuan Teknologi, Keputusan Investasi, Gen Z, Media Sosial X.

ABSTRACT

THE INFLUENCE OF RISK PERCEPTION, HERDING, AND TECHNOLOGICAL ADVANCEMENT ON INVESTMENT DECISIONS AMONG GEN Z USERS OF SOCIAL MEDIA X (TWITTER)

By

NABILA CLARISSA KARAMOY

This study aims to analyze the influence of risk perception, herding behavior, and technological advancement on investment decisions among Gen Z users of the social media platform X. The background of this research lies in the growing participation of young investors who are frequently exposed to rapid investment information through social media, potentially leading to non-rational investment behavior. The study employs a quantitative method using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS 4. Data were obtained from 116 valid respondents who are active users of X for at least six months and have investment experience. The results indicate that risk perception and herding behavior have positive and significant effects on investment decisions, while technological advancement shows a positive and significant effect at the 10% significance level (marginal significance). The research model explains 18.4% of the variation in investment decisions. These findings suggest that Gen Z's investment decisions are more influenced by psychological factors than by technological ones, highlighting the importance of improving financial literacy and independent analytical skills.

Keywords: *Risk Perception, Herding, Technological Advancement, Investment Decision, Generation Z, Social Media X.*