

The 2nd International Conference on Business and Banking Innovations (ICOBBI)
“Nurturing Business and Banking Sustainability”
Surabaya, 14th - 15th August 2020

Proceeding Book of
The 2nd International Conference on Business and Banking Innovations
(ICOBBI) 2020
“Nurturing Business and Banking Sustainability”
Surabaya, 14 - 15th August 2020

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Indonesia**

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FOREWORD

Alhamdulillah, praise be to Allah Subhanahu Wa Ta'ala for granting us the opportunity to organize and publish the proceedings of the 2nd International Conference on Business and Banking Innovations (ICOBBI) with the topic “*Nurturing Business and Banking Sustainability*”. This proceeding contains several researches articles from many fields in Marketing, Management Technology, Finance, Banking, Human Resources Management, Information System Management, and Islamic Economics.

The 2nd International Conference on Business and Banking Innovations was held on 14th – 15th August 2020 by virtual (online) meeting and organized by the Master Management Study Program of STIE PERBANAS Surabaya in Collaboration with six Higher Education Institutions in Indonesia and five Universities from Asia countries. Keynote speakers in this conference were: Prof. Angelica M..Baylon, Ph.D (Director of the Maritime Academy of Asia and the Pacific, Philippines), Chonlatis Darawong, Ph.D. (Head of the Master of Business Program Sripatum Chonburi University - SPU Graduate School Bangkok, Thailand), Prof. Madya Dr. Reevany Bustami (Director of Centre for Policy Research and International Studies Universiti Sains Malaysia), Associate Prof. Dr. Ellisha Nasruddin (Graduate School of Business Universiti Sains Malaysia), Associate Prof. Pallavi Pathak Ph.D. (School of Management Sciences, Varanasi, India) and Prof. Dr. Tatik Suryani (Head of the Master of Management Study Program of STIE Perbanas Surabaya, Indonesia).

I would like to give high appreciation to the Rector of STIE Perbanas Surabaya for his support at this event. Acknowledgments and thank you to all the steering and organizing committees of the ICOBBI for the extra ordinary effort during the conference until this proceeding published. Thank you very much to all presenter and delegates from various Universities. Beside it, I would like to express our gratitude to the six universities, namely Universitas 17 Agustus Surabaya, Universitas Surabaya, Universitas Dr. Soetemo Universitas Dian Nuswantoro Semarang, STIE 66 Kendari, Institut Institut Bisnis dan Keuangan Nitro Makassar which has been the co-host of this event.

Hopefully, the proceeding will become a reference for academics and practitioners, especially the business and banking industry to get benefit from the various results of the research field of Business and Banking associated with Information Technology. Proceedings also can be accessed online on the website <https://pascasarjana.perbanas.ac.id>.

Chair of the Master Management Study Program
STIE Perbanas Surabaya

Prof. Dr. Tatik Suryani, M.M.

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The Influence of Investment Knowledge, Investment Motivation, Investment Capital and Investment Risk Perception on Investment Interest in Capital Markets (Study on Feb Dr. Soetomo University Students)

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ABSTRACT

The Capital Market has an important role for investors, both individual investors and business entities, this is because investors who have excess funds can be channeled funds or invested in the stock market in the form of shares so the entrepreneurs can be met with additional funding needs. Since the opening of the Indonesia Stock Exchange in 2007 investing in the capital market is one alternative investment that is easily accessed and used by the wider community. The number of investors in the Indonesian stock market based on Single Investor Identification (SIDS) increased by 55,932 accounts during the quarter 1/2020. According to the Director of Development of PT. IDX Hasan Fawzi revealed the total SID of shares reached 1,160,542 as of the end of March 2020, an increase of 4.82% compared to the initial position of 2020. steps taken to carry out socialization and education. Besides that, the number of companies that listed their shares in the Capital Market was 677 until 15 January 2020. By looking at the significant development of the Capital Market, socialization and education must continue. This study aims to determine The Influence of Investment Knowledge, Investment Motivation, Investment Capital, Investment Risk Perception on Investment Interest in the Capital Market at FEB University Students Dr. Soetomo Surabaya. The research design is quantitative. The population in this study were Strata 1 Program Students in the Financial Concentration Management and had passed Financial Management courses 1 and 2 and the Theory of Philosophy course, totaling 98. The sample in this study were 79 students. Data collection in this study using a questionnaire method. The instrument trials were analyzed using validity and reliability tests. The data analysis technique used in this study is a classic assumption, multiple linear regression analysis. The results of this study indicate that: Investment Knowledge (X1), Investment Motivation (X2), Investment Capital (X3), Investment Risk Perception (X4) have a significant effect on Investment Interest (Y) in the capital market on FEB Dr. Soetomo University students.

1. INTRODUCTION

One of the factors that influence a person's interest in investing is basic knowledge about investing, this is so that investors avoid irrational investment practices, a culture of following, fraud and the risk of loss (Pustikaningsih, 2017). The low understanding of investment in the capital market in Indonesia means the IDX is very active in educating all circles. Education is carried out by IDX and OJK by carrying out various socialization and investment strategies, namely capital market seminars and social capital market education, the "Let's Save Stock" campaign, and stock lab games (Sulastyowati, 2017). Campus and the establishment of the Investment Gallery in collaboration with securities companies.

The aim is to provide education to students as well as to be able to open an account to make transactions through applications issued by securities companies. The introduction of the capital market among students is of course accompanied by an interesting introduction strategy, what is usually

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done is with games and competitions between study programs, between faculties and even between campuses. This is done at the same time as an investment motivation for students

This educational program is by the theory of Planned Behavior which states that the main point that can be used to predict my behavior is behavioral intention (Merawati, 2015) which explains that if someone who has an interest in investing, then the possibility of taking action to achieve the desire to invest is high.

Based on the background description, the researcher conducted this research to find out how to increase the students' interest in investing in the capital market. Therefore, research can be formulated as follows. "How is the Influence of Investment Knowledge, Investment Motivation, Investment Capital, and Investment Risk Perception on Investment Interest in the Capital Market on FEB Students Dr. Soetomo Surabaya."

2. THEORETICAL FRAMEWORK AND HYPOTHESES

Investments is a commitment to some funds or other resources made at this time, intending to obtain some benefits in the future. An investor buys some shares today in the hope of obtaining a profit from an increase in share price or a certain amount of dividends in the future, as a reward for the time and risk associated with the investment.

Capital Market Law No. 8 of 1995 concerning the Capital Market defines the capital market as activities related to public offerings and securities trading, public companies related to securities issued, as well as institutions and professions related to securities. The definition of value implies that like the capital market in general, the Indonesian capital market was formed to connect investors (investors) with companies or government institutions. Investors are parties who have excess funds, while companies or government institutions need funds to finance various projects. In this case, the capital market functions as an allocator of funds from investors to companies or government institutions. For the allocation of funds to be effective, various types of securities (securities/securities) - are created and traded on the capital market to bring the two parties together. This preliminary description implies that there are three parties primarily involved in securities trading in the Indonesian capital market, namely companies (and the government), stock exchanges, and investors.

Investment Knowledge is a perception of the knowledge or knowledge that has been given, either to students through universities or from external parties regarding investment in the capital market (Hermanto, 2017). Investment knowledge is an understanding that someone must have about various aspects of investment starting from basic knowledge, investment appraisal, risk level, investment return (Pustikaningsih, 2017).

The Indonesia Stock Exchange established the Investment Gallery as a form of collaboration with educational institutions. on May 7, 2018, the Investment Gallery was established at Dr. Soetomo Surabaya in collaboration with PT. Pintraco Sekuritas Surabaya, at the same time holding a Capital Market School, aims to develop students' interest in educating students about investing in the Capital Market, understanding the importance of investing, introducing stocks, and how to make transactions to students.

Investment Motivation is a state in a person's personality that encourages individuals to carry out certain activities to achieve goals. The motivation that is in a person will manifest behavior that is directed at the goal of achieving the goal of satisfaction. So motivation is not what can be observed but is something that can be concluded because of visible behavior (Ikbal 2011), while motivation is a process of giving encouragement that can determine the intensity, direction, and persistence of an individual to achieve goals and have a direct impact on tasks and psychology. someone (Robbin, 2006: 2013).

Investment Capital is one of the factors that must be considered before deciding to invest. Minimum investment capital is taken into consideration because in it there is a calculation of estimated funds for investment, the minimum funds required, the higher one's interest in investing (Rima, 2015).

Investment Risk Perception that Van Home and Wachowies (1992) define risk as to the variability of return on expected return. (Yuwono, 2011) found that perceptions of risk are one of the factors that most influence investment interest. Risk in the context of the portfolio (diversification) according to (Handini Sri, 2020) can be divided into two, namely Systematic Risk and Unsystematic Risk. According to (Handini Sri, 2020), the risk is often associated with deviations or deviations from the outcome

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received and expected. To calculate risk, the method often used is the standard deviation method. This method can measure the absolute deviation of the values that have occurred with the expected value.

Investment Interests is someone interested in investing can be identified by how hard they put in finding out about a particular type of investment, studying and then practicing it. This is in line with the opinion (Kusmawati, 2011) which states that investment interest is the desire to find out about the type of investment starting from profits, weaknesses, investment performance, and so on. Another feature that can be seen is that they will try to take the time to learn more about the investment or they immediately try to invest in this type of investment, even adding to their existing "portion" of their investment.

From the theoretical study above, a theoretical framework is prepared which states the influence between variables in the research. For more details, the theoretical framework is described as follows:

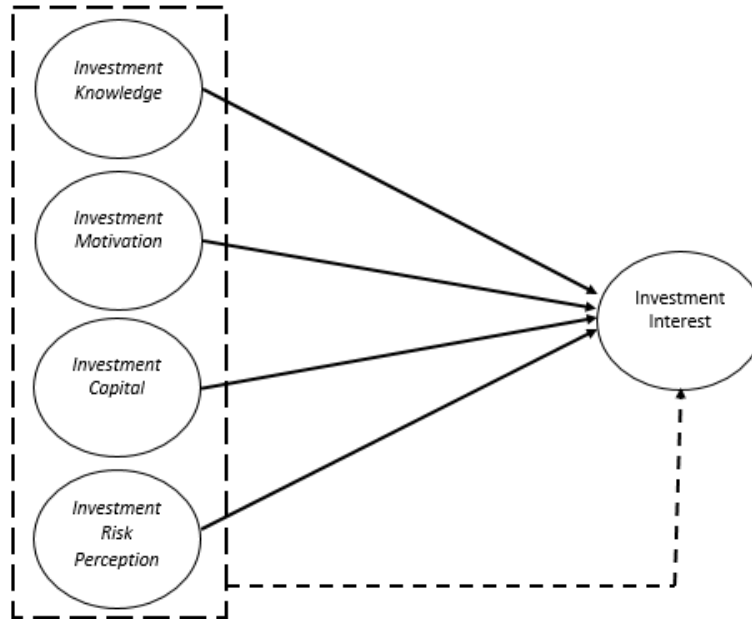


Figure 1. Framework

Hypothesis:

1. H1 : Investment knowledge has a significant effect on investment interest in the Market Capital in FEB University Dr. Soetomo Surabaya
2. H2 : Investment motivation1 has a significant effect on investment interest in the market Capital in FEB University Dr. Soetomo Surabaya
3. H3 : Investment Capital1 has a significant effect on Investment Interest in the Marke Capital in FEB University Dr. Soetomo Surabaya
4. H4 : Perceptions of Risk Investments1 have a significant effect on Investment Interest in Capital Markets in FEB University Dr. Soetomo Surabaya

3. RESEARCH METHOD

Research Sites

This research was conducted at FEB University, Dr. Soetomo Surabaya. This study is to determine how the Influence of Investment Knowledge, Investment Motivation, Investment Capital and Risk Perception on Investment Interest in the Capital Market in FEB University Students Dr. Soetomo Surabaya

Types of research

This type of research is a quantitative study using a survey method. The data were obtained by distributing questionnaires that were distributed to Dr. FEB students. Soetomo with a purposive sampling method. Meanwhile, secondary data were obtained from Faculties and Universities, namely the number of students per study program and per semester as well as other required information.

Population, Sample and Sampling Technique

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- The population is a generalization area consisting of objects or subjects that have certain qualities and characteristics set by the researcher for the study and then draw conclusions. The population in this study were students of the 8th Semester of Management study program.
- The sample is part of the number and characteristics of the population. The sample of this research is part of a population of 98 students.
- Sampling Technique
Researchers used purposive sampling technique, namely the sampling technique with certain considerations. The sample criteria are
 - a) 8th-semester student of the management study program with a concentration of finance
 - b) Students who have attended Capital Market Schools 1 and 2
 - c) Students who pass Financial Management 1 and 2 courses and Portfolio & Capital Market

Theory courses

To determine the number of research samples using the Slovin technique with an error rate of 5% and the results is 79 students.

Research Variable

The variables in this study are independent variables consisting of :

1. The Independent Variables consisting of
 - 1) Investment Knowledge (X1)
 - 2) Investment Motivation (X2)
 - 3) Investment Capital (X3)
 - 4) Perception of Investment Risk (X4)
2. The dependent variable is the Investment Interest variable (Y).

4. DATA ANALYSIS AND DISCUSSION

Validity Test

- The Knowledge Investment variable (X1) with an alpha Cronbach's value of 0.676 is greater than 0.60. So Investment Knowledge is proven reliable.
- The investment Motivation variable (X2) with an alpha Cronbach's value of 0.726 is greater than 0.60. So the investment motivation variable is proven reliable.
- The variable investment capital (X3) with a Cronbach's alpha value of 0.755 is greater than 0.60. So the investment capital variable is proven reliable.
- Investment Risk Perception variable (X4) with an alpha Cronbach's value of 0.872 greater than 0.60. So the investment risk perception variable is proven reliable.
- Investment Interest variable (Y) with alpha Cronbach's value 0.780 is greater than 0.60. So the Investment Interest variable is proven reliable.

Hypothesis Test

Table 1. Coefficients^a

Model	Unstandardized Coefficients	Std. Error	Coeffi-Standardized t	Sig.
	B		Beta	
	(Constant) ,994	1,974		,503
	X1 ,023	,106	,016	,216
1	X2 ,067	,108	,046	,617
	X3 ,241	,098	,198	2,454
	X4 ,572	,069	,674	8,343

a. Dependent Variable: Y

A. First Hypothesis Testing

The Sig. The effect of X1 on Y is 0.830 > 0.05 and the t value is 0.216 < t table 1.6644 so it can be concluded that H1 is rejected, which means that there is no influence of X1 on Y.

B. Second Hypothesis Testing

The Sig. For the effect of X2 on Y is 0.539 > 0.05 and the t value is 0.617 < t table is 1.6644 so it can be

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concluded that H2 is rejected, which means that there is no influence of X2 on Y.

C. Third Hypothesis Testing

The Sig. For the effect of X3 on Y is 0.016 < 0.05 and the t value is 2.454 > t table is 1.6644, so it can be concluded that H3 is accepted, which means that there is an influence of X3 on Y.

D. Testing the Fourth Hypothesis

The Sig. For the effect of X4 on Y is equal to 0.000 < 0.05 and the t value of 8.343 > t table is 1.6644 so it can be concluded that H4 is accepted, which means that there is an influence of X4 on Y.

F-test

Table 2. ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	150,383	4	37,596	31,159	,000 ^b
	Residual	89,288	74	1,207		
	Total	239,671	78			

a. Dependent Variable: Y

b. Predictors: (Constant), X4, X1, X2, X3

Based on the output above, it is known that the significance value for the effect of X1, X2, X3 and X4 simultaneously on Y is equal to 0.000 < 0.05 and the F value of 31.159 > F table 2.720 so that it can be concluded that H5 is accepted which means that there is an influence of X1, X2, X3 and X4 simultaneously against Y.

Coeffissions Determinant

Table 3. Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,792 ^a	,627	,607	1,098

a. Predictors: (Constant), X4, X1, X2, X3

b. Dependent Variable: Y

Based on the output above, it is known that the R Square value is 0.627, this shows that the effect of variables X1, X2, X3, and X4 simultaneously on variable Y is 62.7% and the remaining 37.3% is influenced by other variables not examined in this research.

5. CONCLUSION, IMPLICATION, SUGGESTION, AND LIMITATIONS

Conclusions

- Investment knowledge, investment motivation, investment capital, and investment risk simultaneously have an effect on the high interest in investment in the capital market for students of FEB Dr Soetomo University.
- The results of testing the first hypothesis, Investment Knowledge have no effect on student investment interest.
- The results of testing the second hypothesis, Motivation have no effect on investment interest in the capital market.

Suggestions

- It is hoped that the next researcher can add other variables or different research methods, so that more information can be obtained for example examples of education, financial literature, etc.
- Further research can add to a larger sample or expand its population. For this reason, it is hoped that future researchers can reproduce more existing objects
- Investment Knowledge is the Basic Knowledge of Stock Appraisal where knowledge must be strengthened among students so that their interest in investing can increase. When referring to the R-Square value of this study, there are still many other factors that must be considered and improved by the Investment Gallery Manager and Higher Education Leaders, especially the Head of the Faculty of Economics and Business, Dr. Soetomo University, Soetomo Surabaya, among others, increased knowledge of the capital market, instruments in the capital market, how to

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conduct stock transactions, and possible risks faced, as well as an explanation of the benefits of investing in the capital market, as well as an explanation of the minimum investment required.

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