

Cryptocurrency: The Influence of Financial Literacy, Risk Tolerance, and Subjective Norms on Investment Intention

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ABSTRACT

This study aims to examine the influence of financial literacy, risk tolerance, and subjective norms on investment intention. The population of this research comprises Generation Z and Millennial cryptocurrency users or investors in Indonesia. This study employs a quantitative method with population determination using the Lemeshow formula and purposive sampling to select the sample. The sample used consists of 117 respondents, which were refined through purposive sampling to 110 respondents. The hypotheses were tested using the partial least square method with SmartPLS 3.0 software. The results indicate that financial literacy and risk tolerance have a significant positive impact on investment intention, whereas subjective norms do not affect investment intention.

Keywords: financial literacy, risk tolerance, subjective norms, investment intention, cryptocurrency, cryptocurrency investors, cryptocurrency users, gen z, gen millenial

Cryptocurrency : Pengaruh Literasi Keuangan, Risk Tolerance, Dan Norma Subjektif Terhadap Intention Investment

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ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh literasi keuangan, *risk tolerance*, dan norma subjektif terhadap *intention investment*. Populasi penelitian ini adalah generasi Z dan Milenial pengguna atau investor *cryptocurrency* di Indonesia. Penelitian ini menggunakan metode kuantitatif dengan penentuan populasi menggunakan rumus lemeshow dan *purposive sampling* untuk menyeleksi sampel. Sampel yang digunakan adalah 117 responden dan dieliminasi dengan *purposive sampling* menjadi 110 responden. Hipotesis diuji menggunakan metode *partial least square* dengan software SmartPLS 3.0. Hasil penelitian ini menunjukkan bahwa literasi keuangan dan *risk tolerance* berpengaruh signifikan positif terhadap *intention investment*, sedangkan norma subjektif tidak memiliki pengaruh terhadap *intention investment*.

Kata kunci : literasi keuangan, *risk tolerance*, norma subjektif, *intention investment*, *cryptocurrency*, investor *cryptocurrency*, pengguna *cryptocurrency*, gen z, gen milenial