THE INFLUENCE OF FINANCIAL LITERACY, SOCIAL MEDIA INFLUENCERS AND HERDING BEHAVIOUR ON GEN Z CRYPTOCURRENCY INVESTMENT DECISIONS

By: Denta Sawwath Suryana

ABSTRACT

This study aims to determine the effect of financial literacy, social media influencers and Herding Behavior on cryptocurrency investment decisions among Generation Z. The study focused on the community "Cryptocurrency Player Complaints 2.0," which has a population of 109,000 investors, with 378 respondents selected through purposive sampling. Data was collected through an online questionnaire using Google Forms and analyzed by the Partial Least Square method (PLS-SEM) using SmartPLS 4. The results show that financial literacy has a significant positive influence on cryptocurrency investment decisions among Generation Z, social media influencers significantly influence such investment decisions, and herd behavior also has a significant positive influence.

Keywors : Financial Literacy, Scoial Media Influencer, Herding Behaviour, Cryptocurrency, Investment Decision

PENGARUH LITERASI KEUANGAN, *SOCIAL MEDIA INFLUENCER* DAN *HERDING BEHAVIOUR* TERHADAP KEPUTUSAN INVESTASI *CRYPTOCURRENCY* GEN Z

Oleh: Denta Sawwath Suryana

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh literasi keuangan, influencer media sosial dan Perilaku Herding terhadap keputusan investasi *cryptocurrency* di kalangan Generasi Z. Penelitian ini berfokus pada komunitas "Keluh Kesah Pemain *Cryptocurrency* 2.0," yang memiliki populasi 109.000 investor, dengan 378 responden yang dipilih melalui purposive sampling. Data dikumpulkan melalui kuesioner online menggunakan Google Forms dan dianalisis dengan metode Partial Least Square (PLS-SEM) menggunakan SmartPLS 4. Hasil penelitian menunjukkan bahwa literasi keuangan memiliki pengaruh positif yang signifikan terhadap keputusan investasi *cryptocurrency* di kalangan Generasi Z, influencer media sosial secara signifikan mempengaruhi keputusan investasi tersebut, dan perilaku herd juga memiliki pengaruh positif yang signifikan.

Kata Kunci: Literasi Keuangan, Influencer Media Sosial, Perilaku Herd, *Cryptocurrency*, Keputusan Investasi.