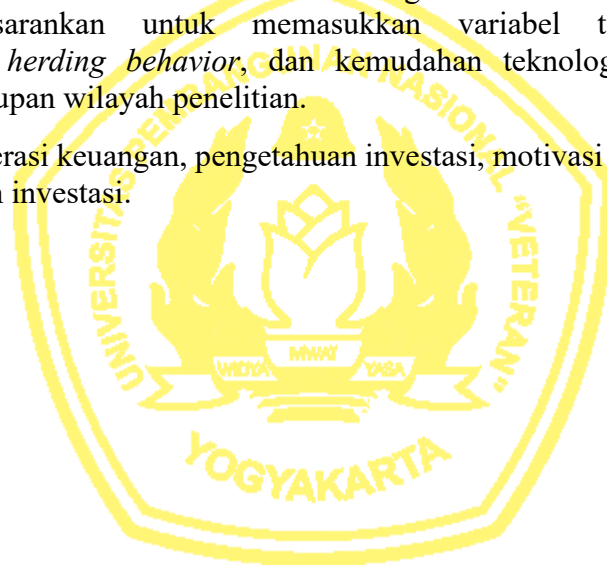


ABSTRAK

Penelitian ini dilatarbelakangi oleh pesatnya pertumbuhan jumlah investor muda di Indonesia yang tidak diimbangi dengan kualitas keputusan investasi yang baik. Penelitian ini bertujuan untuk menganalisis pengaruh literasi keuangan, pengetahuan investasi, motivasi investasi, dan persepsi risiko terhadap keputusan investasi pasar modal mahasiswa Generasi Z di Daerah Istimewa Yogyakarta. Penelitian ini menggunakan pendekatan kuantitatif melalui metode survei, dengan penyebaran kuesioner secara daring kepada 135 responden yang dipilih menggunakan teknik *purposive sampling*. Analisis data dilakukan dengan metode regresi linear berganda menggunakan SPSS versi 26. Hasil penelitian menunjukkan bahwa literasi keuangan dan motivasi investasi berpengaruh positif terhadap keputusan investasi, sementara pengetahuan investasi dan persepsi risiko tidak berpengaruh terhadap keputusan investasi. Penelitian ini menyimpulkan bahwa kualitas keputusan investasi mahasiswa Generasi Z lebih ditentukan oleh pemahaman finansial dasar dan kekuatan dorongan untuk berinvestasi. Penelitian selanjutnya disarankan untuk memasukkan variabel tambahan seperti *overconfidence*, *herding behavior*, dan kemudahan teknologi finansial, serta memperluas cakupan wilayah penelitian.

Kata Kunci: literasi keuangan, pengetahuan investasi, motivasi investasi, persepsi risiko, keputusan investasi.



ABSTRACT

This study was motivated by the rapid growth in the number of young investors in Indonesia, which has not been matched by high-quality investment decisions. The study aims to analyze the influence of financial literacy, investment knowledge, investment motivation, and risk perception on the capital market investment decisions of Generation Z students in the Special Region of Yogyakarta. This study employs a quantitative approach using a survey method, with an online questionnaire distributed to 135 respondents selected via purposive sampling. Data analysis was conducted using multiple linear regression with SPSS version 26. The results indicate that financial literacy and investment motivation have a positive influence on investment decisions, while investment knowledge and risk perception do not influence investment decisions. This study concludes that the quality of Generation Z students' investment decisions is more determined by basic financial understanding and the strength of their motivation to invest. Further research is recommended to include additional variables such as overconfidence, herding behavior, and the ease of financial technology, as well as to expand the scope of the study area.

Keywords: *financial literacy, investment knowledge, investment motivation, risk perception, investment decisions*

