

ABSTRAK

PENGARUH LITERASI KEUANGAN DAN SIKAP RISIKO TERHADAP KEPUTUSAN BERINVESTASI YANG DIMODERASI OLEH *FEAR OF MISSING OUT (FOMO)*

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Penelitian ini bertujuan untuk mengetahui FOMO memoderasi literasi keuangan dan sikap risiko terhadap keputusan berinvestasi. Pendekatan penelitian adalah kuantitatif dan jenis penelitian adalah kausalitas. Populasi penelitian sebanyak 248 mahasiswa Pendidikan Ekonomi Bidang Keahlian Khusus Pendidikan Ekonomi dan Bidang Keahlian Khusus Pendidikan Akuntansi, Fakultas Keguruan dan Ilmu Pendidikan, Universitas Sanata Dharma. Jumlah sampel penelitian sebanyak 200 mahasiswa. Teknik penarikan sampel adalah *proportioned stratified random sampling*. Teknik pengumpulan data adalah kuesioner. Teknik analisis data menggunakan analisis regresi linier berganda dengan *Moderated Regression Analysis (MRA)* dan dikerjakan dengan bantuan aplikasi SPSS.

Hasil penelitian menunjukkan bahwa FOMO memoderasi pengaruh literasi keuangan dan sikap risiko terhadap keputusan berinvestasi secara simultan. Pengaruh secara parsial adalah 1) FOMO tidak memoderasi pengaruh literasi keuangan terhadap keputusan berinvestasi ($\beta = -0.038$; $sig. = 0.125$); 2) FOMO tidak memoderasi pengaruh sikap risiko terhadap keputusan berinvestasi ($\beta = -0.047$; $sig. = 0.248$); 3) literasi keuangan tidak berpengaruh terhadap keputusan berinvestasi ($\beta = 0,542$; $sig. = 0,115$); 4) sikap risiko tidak berpengaruh positif dan signifikan terhadap keputusan berinvestasi ($\beta = 0,672$; $sig. = 0,265$); 5) FOMO berpengaruh positif dan signifikan terhadap keputusan berinvestasi ($\beta = 1,830$; $sig. = 0,042$).

Kata kunci: Literasi keuangan, sikap risiko, FOMO, keputusan berinvestasi

ABSTRACT

**THE EFFECT OF FINANCIAL LITERACY AND RISK ATTITUDE ON
INVESTMENT DECISIONS, MODERATED
BY FEAR OF MISSING OUT (FOMO)**

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This study aims to investigate whether FOMO moderates the relationship between financial literacy and risk attitude on investment decisions. The research approach is quantitative and the study design is causal. The study population comprised 248 students on the Economics Education programme, specialising in Economics Education and Accounting Education, at the Faculty of Teacher Training and Educational Sciences, Sanata Dharma University. The sample size was 200 students. The sampling technique used was proportionate stratified random sampling. Data were collected via a questionnaire. Data analysis was conducted using multiple linear regression with Moderated Regression Analysis (MRA), carried out using SPSS software.

The results indicate that FOMO moderates the influence of financial literacy and risk attitude on investment decisions simultaneously. The partial effects are as follows: 1) FOMO does not moderate the effect of financial literacy on investment decisions ($\beta = -0.038$; sig. = 0.125); 2) FOMO does not moderate the effect of risk attitude on investment decisions ($\beta = -0.047$; sig. = 0.248); 3) financial literacy has no effect on investment decisions ($\beta = 0.542$; sig. = 0.115); 4) risk attitude has no positive and significant effect on investment decisions ($\beta = 0.672$; sig. = 0.265); and 5) FOMO has a positive and significant effect on investment decisions ($\beta = 1.830$; sig. = 0.042).

Keywords: *Financial literacy, risk attitude, FOMO, investment decisions*