ABSTRAK

PENGARUH PENGETAHUAN INVESTASI, MODAL INVESTASI, PERSEPSI RISIKO, DAN MOTIVASI INVESTASI TERHADAP MINAT INVESTASI REKSA DANA

(Studi Empiris Pada Generasi Z di Kabupaten Sleman)

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Penelitian ini bertujuan untuk mengetahui pengaruh pengetahuan investasi, modal investasi, persepsi risiko, dan motivasi investasi terhadap minat investasi reksa dana. Penelitian ini dilakukan pada generasi Z di Kabupaten Sleman, wilayah pendidikan dan pusat pertumbuhan ekonomi yang berpotensi besar dalam pengembangan investor reksa dana. Keempat variabel tersebut dipilih karena penelitian terdahulu menunjukkan hasil yang tidak konsisten (*research gap*) sehingga perlu diuji kembali pada objek dan wilayah yang berbeda. Dengan demikian, penelitian ini diharapkan dapat memperjelas peran keempat faktor tersebut dalam membentuk minat investasi reksa dana pada generasi Z di Kabupaten Sleman.

Penelitian ini menggunakan metode kuantitatif dengan desain kausalitas. Pendekatan yang digunakan dalam penelitian ini adalah *explanatory research*. Sampel penelitian ditetapkan sebanyak 385 responden Generasi Z berusia 14–29 tahun yang berdomisili di Kabupaten Sleman dan mengetahui investasi reksa dana, yang dipilih melalui teknik *purposive sampling* dengan penentuan jumlah sampel menggunakan rumus Lemeshow. Data dikumpulkan melalui kuesioner daring pada periode Maret–Mei 2026 dan dianalisis menggunakan regresi linear berganda.

Hasil penelitian menunjukkan bahwa pengetahuan investasi, modal investasi, persepsi risiko, dan motivasi investasi masing-masing berpengaruh positif terhadap minat investasi reksa dana. Semakin tinggi pemahaman investasi, keterjangkauan modal, kesadaran terhadap risiko, dan dorongan motivasi individu, maka semakin besar pula minat Generasi Z di Kabupaten Sleman untuk berinvestasi pada reksa dana. Temuan ini mengindikasikan bahwa peningkatan literasi investasi, kemudahan akses modal, kesiapan menghadapi risiko, dan penguat an motivasi finansial merupakan langkah strategis untuk mendorong partisipasi generasi z dalam investasi reksa dana.

Kata kunci: pengetahuan investasi, modal investasi, persepsi risiko, motivasi investasi, minat investasi reksa dana, Generasi Z.

ABSTRACT

THE EFFECT OF INVESTMENT KNOWLEDGE, INVESTMENT CAPITAL, RISK PERCEPTION, AND INVESTMENT MOTIVATION ON MUTUAL FUND INVESTMENT INTEREST

(Empirical study of generation Z in Sleman Regency)

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This study aims to examine the effect of investment knowledge, investment capital, risk perception, and investment motivation on mutual fund investment interest. The study was conducted among Generation Z in Sleman Regency, an educational area and economic growth center with significant potential for developing mutual fund investors. These four variables were selected because previous studies have shown inconsistent findings (research gap), warranting re-examination on different objects and regions. Therefore, this study is expected to clarify the role of these four factors in shaping mutual fund investment interest among Generation Z in Sleman Regency.

This study used a quantitative method with a causal design. The approach used in this study was explanatory research. The research sample was set at 385 Generation Z respondents aged 14–29, residing in Sleman Regency and familiar with mutual fund investment, selected through purposive sampling with the sample size determined using the Lemeshow formula. Data were collected through an online questionnaire from March to May 2026 and analyzed using multiple linear regression.

The results show that investment knowledge, investment capital, risk perception, and investment motivation each have a positive effect on mutual fund investment interest among Generation Z in Sleman Regency. The higher an individual's investment understanding, capital affordability, risk awareness, and motivational drive, the greater their interest in mutual fund investment. These findings suggest that improving investment literacy, easing access to capital, strengthening risk readiness, and reinforcing financial motivation are strategic steps to encourage generation Z's participation in mutual fund investment.

Keywords: *investment knowledge, investment capital, risk perception, investment motivation, mutual fund investment interest, Generation Z.*