

Pengaruh User Generated Content, Fear of Missing Out, dan Financial Literacy terhadap Minat Transaksi Saham: Pendekatan The Extended Theory of Planned Behavior = The Effect of User Generated Content, Fear of Missing Out, and Financial Literacy towards Stocks Transaction Intention: The Extended Theory of Planned Behavior Approach

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Abstrak

One-stop platform transaksi saham memberikan pengaruh positif terhadap perkembangan teknologi dalam dunia saham, namun fitur-fitur yang ditawarkan mampu mengubah perilaku investor dalam melakukan transaksi saham. Penelitian ini menyelidiki pengaruh fitur “stream” sebagai media User Generated Content (UGC) serta hubungan antara fenomena Fear of Missing Out (FoMO) dengan financial literacy investor dalam bertransaksi saham. Penelitian ini mengimplementasikan PLS-SEM untuk melakukan penelitian kuantitatif. Pengumpulan data sampel dilakukan dengan menggunakan nonprobability sampling. Penelitian ini dibatasi pada investor saham di Indonesia yang menggunakan platform Stockbit untuk bertransaksi dan dilakukan secara cross-sectional. Penelitian ini menemukan adanya pengaruh positif dan signifikan dari information quality terhadap attitude toward purchase, namun tidak terdapat pengaruh dari perceived credibility dan perceived benefit. Penelitian ini juga menemukan bahwa FoMO berpengaruh positif dan signifikan terhadap subjective norms dan purchase intention, berpengaruh negatif dan signifikan terhadap perceived behavioral control, namun tidak signifikan pada attitude towards purchase. Selain itu, financial literacy tidak signifikan terhadap purchase intention namun mampu memperlemah efek FoMO terhadap purchase intention. Penelitian ini diharapkan menambah pengetahuan tentang hubungan UGC, FoMO, dan literasi keuangan terhadap perilaku investor/trader dalam membeli saham serta berkontribusi kepada manajemen Stockbit, praktisi, dan konsultan keuangan.

.....The one-stop platform of stock transaction has a positive effect on technological developments in the world of stock investment, but the features offered can change investor behavior in stocks transaction. This research investigates the influence of the "stream" feature as user generated content (UGC) media as well as the relationship between the fear of missing out (FoMO) phenomenon and investors' financial literacy in transacting stocks. This research implements partial least squares-structural equation modeling (PLS-SEM) to conduct quantitative research. Sample data collection was carried out using non-probability sampling. This research is limited to stock investors in Indonesia, using the Stockbit platform for transacting stock, and the research was conducted cross-sectionally. This research found that there was a positive and significant influence of information quality on attitudes towards purchase, but there was no influence of perceived credibility and perceived usefulness on attitudes towards purchase. The results of this research also show that FoMO has a positive and significant effect on subjective norms and purchase intentions, a negative and significant effect on perceived behavioral control, but is not significant on attitudes towards purchase. In addition, it was found that financial literacy was not significant on purchase intentions but was able to weaken the effect of FoMO on purchase intentions. This research increases knowledge about the relationship between UGC, FoMO, and financial literacy on investor/trader behavior in buying stocks. This research contributes to Stockbit management, psychology practitioners, influencer, and financial consultants

in the world of stocks.