

**PENGARUH *FINANCIAL SOCIALIZATION*, *OVERCONFIDENCE*, DAN
MENTAL ACCOUNTING DALAM MEMBENTUK *INVESTMENT
DECISIONS***

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Abstrak

Penelitian ini bertujuan untuk meneliti pengaruh *financial socialization*, *overconfidence*, dan *mental accounting* dalam membentuk *investment decisions*. Fenomena peningkatan drastis jumlah entri investor di berbagai instrumen investasi di Indonesia, dari 25,1 juta pada tahun 2022 menjadi 38,5 juta per Maret 2025, mencerminkan minat masyarakat yang terus tumbuh terhadap investasi yang mudah diakses serta didukung oleh perkembangan teknologi. Metode pengambilan sampel yang digunakan adalah *purposive sampling*, dengan teknik pengumpulan data melalui kuesioner berbasis *Google Form* yang disebarakan melalui media sosial. Jumlah responden yang terkumpul sebanyak 153 orang, dengan 150 data yang dinyatakan valid. Analisis data dilakukan menggunakan regresi linear berganda, sementara pengujian hipotesis dilakukan dengan uji t. Hasil penelitian menunjukkan bahwa *financial socialization* dan *overconfidence* tidak berpengaruh signifikan terhadap *investment decisions*, sedangkan *mental accounting* berpengaruh signifikan terhadap *investment decisions*.

Kata Kunci: *Financial Socialization*, *Overconfidence*, *Mental Accounting*, *Investment Decisions*

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**THE INFLUENCE OF FINANCIAL SOCIALIZATION,
OVERCONFIDENCE, AND MENTAL ACCOUNTING IN SHAPING
INVESTMENT DECISIONS**

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Abstract

This study intends to investigate the influence of financial socialization, overconfidence, and mental accounting in shaping investment decisions. The phenomenon of a significant increase in the number of investor entries across various investment instruments in Indonesia, from 25.1 million in 2022 to 38.5 million as of March 2025, reflects the growing public interest in investments that are easily accessible and supported by technological developments. The sampling method employed in this study was purposive sampling, with data collected through a questionnaire distributed via Google Forms and shared on social media platforms. A total of 153 respondents participated, with 150 valid responses. Data analysis was conducted using multiple linear regression, and hypothesis testing was performed using the t-test. The results of the study indicate that financial socialization and overconfidence do not have a significant impact on investment decisions, whereas mental accounting does have a significant effect on investment decisions.

Keywords: *Financial Socialization, Overconfidence, Mental Accounting, Investment Decisions*

