

EFFECT OF INVESTMENT KNOWLEDGE, ENTREPRENEURSHIP AND BRAND FAMILIARITY MUTUAL PLATFORM TOWARDS STUDENT INVESTMENT INTEREST

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Abstract - This study aims to determine the investment knowledge, entrepreneurial spirit and brand familiarity mutual fund platform to investment interest student of Business Management courses Managerial Accounting and Business Administration Applied. The method of data analysis is descriptive statistics and regression. The results of this study is the significant partial effect between the variable investment knowledge and brand familiarity mutual fund platform to investment interest variable, the variable does not affect the entrepreneurial spirit and investment interest variables are simultaneous effect of independent variables on the dependent variable. This research found there are effect of knowledge and brand familiarity on student investment interest.

Keywords - *Investment Knowledge, Entrepreneurship, Brand Familiarity Mutual Fund Platform*

I. INTRODUCTION

Rapid technological development in the era of globalization is characterized by a computerized system for all aspects. All the information, the needs of even the desire can be obtained easily and the role of the internet can not be a doubt about this development. Not least growing economy when compared with technology. Along with the investment, online trading site began expanding investment-related services, especially mutual funds. One e-commerce that provides these services is Tokopedia, which has good value in the eyes of society.

Segmentation of an investor depends on the attitude and personality have in making decisions for the financial needs consist of rational, intuitive and conservative [5], Age is one factor which is the indirect effect of the investment action [7]. The study found that the age of the investor has a significant influence on the realization of investments. Knowledge of the investment is expected to assist investors in determining the amount of its investments [14]. Someone who can take a wise decision for personal use may be associated with the

entrepreneurial spirit that has a personality wise, careful and competent [3].

Batam Polytechnic have Business Management Department, which consists of three courses, namely Accounting, Managerial Accounting and Business Administration Applied. As for the courses Managerial Accounting and Business Administration Applied learn diperkuliahan capital markets. Researchers want to know the investment interest held by students after studying the stock market and investments. The phenomenon of online investing like mutual funds should have been enough to affect the mindset of the young to start investing. Difference (gap research) from previous studies are the factors - factors that are variables previously discussed about the social and economic characteristics, attitudes and awareness of mutual fund investments. In addition the research subject is civil servants, private sector employees and businessman. In a previous study found the greater the revenue implications of one's consciousness to invest would be great semaki. In this study, the authors wanted to use the student who has studied investment or capital markets. Moreover, I would like to add investment knowledge, brand familiarity mutual fund platform and the spirit of entrepreneurship as a factor affecting a person's interest in investing. Thus the authors raised the topic titled "The Effect of Investment Knowledge, Entrepreneurship and Brand Familiarity Life Mutual Fund Platform Against Student Investment Interests" Moreover, I would like to add investment knowledge, brand familiarity mutual fund platform and the spirit of entrepreneurship as a factor affecting a person's interest in investing. Thus the authors raised the topic titled "The Effect of Investment Knowledge, Entrepreneurship and Brand Familiarity Life Mutual Fund Platform Against Student Investment Interests" Moreover, I would like to add investment knowledge, brand familiarity mutual fund platform and the spirit of entrepreneurship as a factor affecting a person's interest in investing. Thus the authors raised the topic titled "The Effect of Investment Knowledge, Entrepreneurship and Brand

Familiarity Life Mutual Fund Platform Towards Student Investment Interests".

II. THEORY AND DEVELOPMENT HYPOTHESIS

Theoretical basis

The theory used in this research is the Theory of Reasoned Action / Theory of Planned Behavior that describes the behavior that a person is based on the action and the subjective norm, Theory signaling that is used to determine the actions and behaviors taken by an investor of information and signals - signals No and financial behavior theory (behavioral finance Theory) is a science branch examines how humans respond and react to information in an effort to take decisions that can optimize the rate of return by paying attention to the risks inherent therein.

Hypothesis development

A. Relations Investment Knowledge Investment Interests Against Students

Knowledge of one's own investment will affect the pattern of thought in deciding on capital market transactions [9]. Knowledge will provide the most needed information and raises the confidence of investors [14].

H1: Knowledge of investment affect the investment interest of students

B. Relations Entrepreneurship Against Life Mutual Fund Investment Interest

More male students have sufficient confidence stronger than women [3]. Competence of an entrepreneur is to motivate, have an image, a good, ethical, talented, well-behaved, and knowledgeable. It can mean managing finances this would lead to an influence on a person's interest in investment.

H2: The Soul of entrepreneurship affect the investment interest of students

C. Relations Mutual Fund Platform Brand Familiarity with Student Investment Interest

Brand familiarity predicted to influence decision making it is supported by a growing perception in the community related to the brand itself [6]. Tokopedia is a technology-based trading company that started providing investment platform that is quite familiar.

H3: Brand familiarity mutual fund platform affect the investment interest of students

D. Investment Knowledge Relationships, Life Entrepreneurship, Brand Familiarity Platform for Interests Mutual Funds Mutual Fund Investing

Investment knowledge, entrepreneurial spirit, mutual fund platform brand familiarity into factors deemed to affect the mutual fund investment interest for researchers. Casual interest to serve as guidelines in making decisions related to any things such as joy, jobs and so forth. At the end of the

interest can help a person decide in accordance with what is desired and desirable.

H4: Knowledge of investment, entrepreneurial spirit, and mutual funds platform brand familiarity influence the investment interest of students

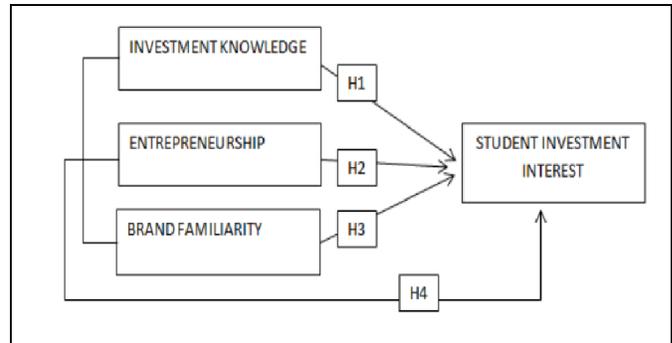


Fig 1. Research Model
Source: Individual Processing

III. RESEARCH METHODS

The method used in this research is quantitative. Research carried out for the population at large and small [16]. In this study, researchers used primary data obtained directly from the sampling process directly in the form of a questionnaire question by using purposive sampling method with the type of data used is the cross section.

IV. RESULTS AND DISCUSSION

A. Characteristics of Respondents

The population is 172 students studied Business Management Studies Program Batam Polytechnic namely Managerial Accounting and Business Administration Applied. Criteria is the 8th semester students have learned a force of 2015 capital market. Kuesinoner deployment technique used is the online system (Google Form) with the number of respondents who filled out question number 132 Mechanical determination of the number of samples used is slovin with a minimum amount is set 131 121dan data is processed.

Karakteristik translation of respondents can be seen in Table II below:

TABLE I. CHARACTERISTICS OF RESPONDENTS

Criteria	Respondents	Frequency	Percentage
Gender	Man	24	18.32%
	Woman	107	81.67%
Study program	Managerial accounting	82	62.59%
	Applied Business Administration	49	37.40%
Class	Regular – Morning	88	67.17%
	Regular – Tonight	43	32.82%
Number of Samples		131	100%

Sources: Primary data is processed by the author

B. Descriptive Statistics

TABLE II. DESCRIPTIVE STATISTICS

Variable	N	Min	Max	Mean	Std Deviation
X1	131	28	56	44.71	4326
X2	131	17	42	33.73	3,650
X3	131	64	99	82.39	8019
Y	131	28	69	48.51	7765

Sources: Primary data is processed by the author

Based on the test descriptive statistics in Table II are described from N as many as 131 of the questionnaires by respondents obtained the minimum value of the variable investment knowledge is 28 and the maximum value is 56, the variable entrepreneurial spirit to get the value of a minimum of 17 and a maximum of 42, the variable of brand familiarity platform of mutual funds gain a minimum value of 64 and a maximum of 99 and minimum value of the variable investment interest 28 with a maximum value of 69. Based on this descriptive test obtained value - average high is 82.39 followed by the highest standard deviation is 8.019.

C. Classic Assumption Test

Normality Test

Normality test used in the study was Kolmogorov -Smirnov. In this test the decision criterion is obtained when $\text{sig} > 0.05$ then the data can be said to be normally distributed. Here are the test results in Table III:

TABLE III. TEST OF NORMALITY

	Residual unstandardized
Kolmogorov -Smirnov	1,088
Asymp.Sig (2-tailed)	0.187

Sources: Primary data is processed by the author

Based on the above III Kolmogorov Smirnov found that the value is 1.088 with significance value is 0.187. From this test concluded that the data were normally distributed.

Multicollinearity Test

Multicollinearity test was conducted to determine the relationship between the independent variables studied. Here attached tables of test results:

TABLE IV. TEST OF MULTICOLLINEARITY

	tolerance	VIF
Investment knowledge	0.868	1.151
Entrepreneurship	0.861	1,162
Brand Familiarity Platform of Mutual Funds	0.951	1,051

Sources: Primary data is processed by the author

In Table IV above are testing for the three independent variables namely investment knowledge, entrepreneurial spirit and brand familiarity mutual fund platform. Based on Table IV obtained the value of tolerance for each independent variable is at a value < 10 , therefore it can be concluded that all

independent variables of this research free of multikolinearitas which means there is no relationship between independent variables studied.

Heteroskedasticity Test

This study uses Glejser test provided that if the significant value or Sig (2-tailed) is greater than 0.05 conclude heteroscedasticity problems do not occur. Here are the test results in Table V:

TABLE V. HETEROSKIDASTITY TEST

	T	Sig
Investment knowledge	1.268	.207
Entrepreneurship	.502	.617
Brand Familiarity Platform of Mutual Funds	-1.197	.234

Sources: Primary data is processed by the author

In Table V above shows each independent and dependent variables, namely X1 (Knowledge Investment) = 0.270, X2 (Life Entrepreneurship) = 0.617 and X3 (Brand Familiarity Platform Mutual Funds) = 0.234. In this test indicate the significant value is above the limit value is 0.05, and therefore concluded regression model used in this study feasible and can proceed hypothesis testing.

D. Multiple Linear Regression Test Results

Partial Assay Results (t test)

Table VI is a table of results of hypothesis test:

TABLE VI. REGRESSION ANALYSIS

Variables	Sig.	Result
X1	.002	Supported
X2	.914	Not Supported
X3	.006	Supported
X1, X2, X3	.001	Supported

Sources: Primary data is processed on the SPSS 20 (2019)

Based on the Table IV, X1 is for Investment knowledge is supported with significance number 0.002, X2 is for entrepreneurship with significance number 0.914, X3 is brand familiarity of mutual fund platform with number of sig is 0.006 and for the simultaneous test for the three variable show the number of significance 0.001 which is mean the three variable is supported. Based on this test, entrepreneurship is not supported and has no relation to student investment interest

First Hypothesis Testing Results

The analysis showed that H1 is supported investment knowledge affect the interest in investment. This is also supported by signaling theory which states that an investor who has the information and get the signal accomplishments related investments will have the opportunity to choose student investment decisions. Science and knowledge an investor would affect investment decisions and interests of a person based on the information and knowledge of the knowledge an

investor dimilikinya. Semakin the desire and interest to invest will be higher as well [10, 11, 12].

Second Hypothesis Testing Results

The analysis showed that the hypothesis H2 is not supported entrepreneurial spirit does not affect the investment interest.. This is supported by the Theory of Reasoned Action (TRA) [1] which later developed into the Theory of Planned Behavior [2] which suggested a variety of subjective norm owned by someone in his decision. A person's interest and investment decision will be different - depending on the causes within themselves. Entrepreneurship plays a very important role in the decision, but not necessarily be the basis of a person's desire to invest [3,4]. But there is a different outcome [15] that if a person has a high entrepreneurial spirit will use accounting in an investment decision and instead apply so that more do not have the entrepreneurial spirit will not use accounting in an investment decision.

Third Hypothesis Testing Results

The analysis showed that the hypothesis H3 brand familiarity platform supported mutual funds affect the interests investasi Dalam financial behavior theory (Behavioral Finance Theory) states that the investment decision of a person can be influenced by a person's emotional and cognitive factors. The sense of familiar and unfamiliar to a brand it will display the confidence and desire to continue to use or even pulled sacrifice of investing money for the companies that are considered familiar. *Brand familiarity* may be one reason to invest because of humans is a subject that has emotions can be influenced by the environment, eg a company or a brand of the most frequent and convenient to use [6, 20]. The proximity and experience (familiarity), realistic, self-control and social interaction does not have a significant effect on the behavior of an investor to make his choice in investing [19].

Simultaneous Test Result (Test F)

Fourth Hypothesis Testing Results

Results simultaneously get H4 supported. This proves that together - not at all independent variables namely investment knowledge, entrepreneurial spirit and brand familiarity mutual fund platform managed to influence the dependent variable investment interest. Knowledge is expected to increase the influence of the spirit of entrepreneurship in investment decisions, including decisions that low or high risk and have long lasting impact on the situation and the business environment is high. If someone has a good entrepreneurial spirit and supported oleh pengetahuan owned will be better in every use of information for investment decisions.

V. CONCLUSION

Based on these discussions, it could be concluded that investment knowledge affect investment interest student of Managerial Accounting and Business Administration in Politeknik Negeri Batam, entrepreneurial spirit influencing the investment interest of students, *brand familiarity platform*

mutual fund investment affect student investment interest and simultaneously investment knowledge, entrepreneurial spirit, and brand familiarity platform affect student investment interest.

In conducting this research the author has some limitations, namely the processed data research obtained from the questionnaire are purely derived from the perception of respondents, so that research results are subjective, the limitations of the location, and subjects that only students of department of Managerial Accounting and Business Administration Applied Polytechnic 8th semester Batam force in 2015 alone, it would give different results if the subject of research conducted wider scope and limitations of the platforms studied only Tokopedia which is part of e-commerce, it is estimated there will be a difference when deciding the platform as a research subject.

Suggestions that the authors proposed for future research is to add the amount of sample that research results can be more accurate, add criteria respondents as investors interested to invest online, students are already working or employees of the company and expand the study site that is not only in Politeknik Negeri Batam.

APPENDIX

variables	Question
Investment Knowledge (X1)	1. It is possible to lose money in stock mutual funds
	2. It is possible to lose money in bond mutual funds
	3. The money invested in mutual funds can not be ascertained
	4. There are thousands of types of mutual funds that can be selected in making an investment decision
	5. Average stock market returns - greater than the average returns on treasury bills Indonesia
	6. You know about the Net Asset Value
	7. You know the meaning of the term redemption or redemption?
	8. You know the meaning of the term derivatives
	9. You know the meaning of the term present value
Soul Entrepreneurship (X2)	1. Do you like to work with experts to reach your goals?
	2. Do you have a fixed schedule?
	3. Do you follow that schedule?
	4. Are you able to quickly identify and solve problems that can hinder you to achieve the goal?
	5. Can you make others fit with your schedule?
	6. Can you handle complex problems?
	7. Can you handle the information is uncertain (ambiguous)?
	8. Can you work in a long time?
	9. Do you have the physical stamina to handle a long-term project?
	10. Do you memiliki emotional strength to deal with firmness and happiness?
	11. Can you sacrifice to reach the goal?
12. Can you identify the skills required for success?	
13. Do you have the skills to be successful?	
14. Can you fill in the shortcomings of anywhere?	
15. Are you afraid of the risks, but wanted to try to avoid high risk anytime when it happens	
16. Can you live with that little inventory?	
17. Are you an expert in the field of networking?	
18. Can you stay focused on your goal?	
19. Do you know your final destination?	
20. Can you communicate with others?	

	21. Can you handle a variety of tasks in one time with a predetermined time?
	22. Do you separate the necessary and good thing to do?
	23. You do not allow interfere with Your business status
	24. You do not allow interfere with Your business relationship
<i>Brand Familiarity Platform Mutual Funds (X3)</i>	1. I am very familiar with mutual funds platform Tokopedia
	2. I know a lot about the business environment Tokopedia
	3. Platform mutual funds are very famous Tokopedia
	4. I always look at a mutual fund platform called mediated Tokopedia
	5. I always look at mutual fund advertising platform in the media Tokopedia
	6. I know Tokopedia doing business in Indonesia
	7. I know tokopedia listed in Indonesia Stock Exchange
	8. When I heard Tokopedia, I can easily mention the most famous products on its website
	9. Is likely to invest in mutual funds platform Tokopedia
	10. There is a chance I would buy mutual funds Tokopedia
	11. My desire to buy mutual funds at very high Tokopedia
	12. Platform Tokopedia mutual fund is one of my choices
	13. I prefer mutual funds platform Tokopedia than other mutual funds platform
	14. I always talk about the positive things about the mutual fund platform Tokopedia on others.

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