

DAFTAR PUSTAKA

- Adiputra, I. G., Nataherwin, N., & Shafa Afara, M. (2024). The influence of financial attitude, experience and risk perception on stock investment decision making in jakarta. *Journal of Economics, Finance And Management Studies*, 07(08), 5006–5016. <https://doi.org/10.47191/jefms/v7-i8-22>
- Almansour, B. Y., Elkrghli, S., & Almansour, A. Y. (2023). Behavioral finance factors and investment decisions: A mediating role of risk perception. *Cogent Economics and Finance*, 11(2), 1–20. <https://doi.org/10.1080/23322039.2023.2239032>
- Anfasha Nugraha, V., & Prasetyaningtyas, W. (2020). Analysis Of Factors Influencing Investment Intention In Cryptocurrency: A Theory Of Planned Behavior (Tpb) Approach under a Creative Commons Attribution-NonCommercial 4.0 International License (CC BY-NC 4.0). *Jurnal Ekonomi*, 12(02), 2023. <http://ejournal.seaninstitute.or.id/index.php/Ekonomi>
- Ari, M. A. (2025). *The Impact of Financial Literacy , Risk Tolerance , and Overconfidence on Investment Understanding in the Capital Market*. *Jurnal Ilmiah Akuntansi Kesatuan* 13(1), 233–244. <https://doi.org/10.37641/jiakes.v13i2.3157>
- Arie Wibowo, M., Khusniyah Indrawati, N., & Aisjah, S. (2023). The impact of overconfidence and herding bias on stock investment decisions mediated by risk perception. *International Journal of Research in Business and Social Science* (2147- 4478), 12(5), 174–184. <https://doi.org/10.20525/ijrbs.v12i5.2663>
- Arifin, Z., & Rizaldy, M. (2023). Reslaj : Religion Education Social Laa Roiba Journal Sarjanawiyata Tamansiswa Reslaj : Religion Education Social Laa Roiba Journal. *Reslaj : Religion Education Social Laa Roiba Journal*, 5(1), 168–184. <https://doi.org/10.47476/reslaj.v6i1.4733>
- Aristiwati, I. N., & Hidayatullah, S. K. (2021). Pengaruh Herding Dan Overconfidence Terhadap Keputusan Investasi. *Jurnal Among Makarti*, 14(1), 15–30.
- Ariwangsa, I. G. N. O., Widhya, K., Putra, S., & P, K. W. L. (2024). The Impact of Financial Literacy on Investment Decisions: The Moderating Role of Financial Technology. *Journal of Business and Economics*, 9(3), 16–22.
- Astuti, P., Rini, P. L., & Fikri, M. A. (2022). Relationship between Financial Knowledge, Financial Attitude and Financial Skills and Millennial Investment Decisions. *Journal of Management and Business Environment (JMBE)*, 4(1), 55–70. <https://doi.org/10.24167/jmbe.v4i1.4762>
- Bain. (2019). *The Future of Southeast Asia's Digital Financial Services | Bain & Company*. <https://Www.Bain.Com/>. <https://www.bain.com/insights/fufilling-its-promise/>
- Bougie, R., & Sekaran, U. (2020). *Research Methods For Business*. Wiley.
- Budiman, J., Yodiputra, J., & Agustin, I. N. (2025). *How overconfidence and mental accounting influence investments ? The moderating role of financial literacy*. 5(1), 1–18.
- Burton, R., & Yunita, I. (2024). The Influence of Financial Literacy on Investment Decision In The Millennial Generation Post The Covid-19 Pandemic. *Prisma (Accounting Student Research Platform)*, 1(2), 92–101.

- Ghozali, I. (2018). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25*. Badan Penerbit Universitas Diponegoro.
- Hair, J. F., M. Hult, G. T., M. Ringle, C., Sarstedt, & Marko. (2022). A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM) [3 ed]. In *Angewandte Chemie International Edition*, 6(11), 951–952. (Vol. 3, Issue 1). <https://medium.com/@arifwicaksanaa/pengertian-use-case-a7e576e1b6bf>
- Handijaya, E. M. C., & Wiryakusuma, I. G. B. Y. (2023). The role of risk tolerance in moderating the effect of financial attitude on financial behavior. *International Journal of Economics, Business and Accounting (IJEBA)*, 7(4), 1800–1811.
- Hansson, S. O. (2005). Decision Theory. In *International Encyclopedia of Education, Third Edition*. Royal Institute of Technology. <https://doi.org/10.1016/B978-0-08-044894-7.01319-1>
- Harahap, S. B., Bustami, Y., & Syukrawati. (2021). PENGARUH LITERASI KEUANGAN TERHADAP MINAT INVESTASI SAHAM. *Al-Fiddoh*, 2(2), 75–82. <https://ejournal.iainkerinci.ac.id/index.php/al-fiddoh/article/download/955/489/3763>
- Ihsani, K. N. (2023). *P2P Lending: Pengertian, Keuntungan, dan Cara Kerjanya* | *tempo.co*. <https://www.Tempo.Co/>. <https://www.tempo.co/ekonomi/p2p-lending-pengertian-keuntungan-dan-cara-kerjanya-132084>
- Karo, G., Barus, H. G., Salsabila, N. L., Nur, R., Harahap, A., ... Rayoga, R. B. (2025). *Factors Influencing Investment Decisions in the Indonesian Capital Market : A Literature Review*. 10(1), 81–89.
- Kington, H., Chapman, M., Clarke, C., & Beesley, S. (2018). Principles of marketing. In *BSAVA Manual of Small Animal Practice Management and Development*. <https://doi.org/10.22233/9781910443156.25>
- Kristanto, H., & Gusaptono, R. H. (2020). The Impact of Financial Literacy on Investment Decisions Between Saving and Credit: Studies on Sharia Bank Customers in the Special Region of Yogyakarta. *Journal of Economics and Business*, 3(4). <https://doi.org/10.31014/aior.1992.03.04.291>
- Kumar, A. (2024). Impact of Overconfidence Bias on Investment Decision Making. *Journal of Informatics Education and Research*, 4(3), 573–581. <https://doi.org/10.52783/jier.v4i3.1351>
- Lestari, M. D., & Wardani, D. K. (2020). PENGARUH LITERASI KEUANGAN, RISK TOLERANCE, DAN STATUS PEKERJAAN TERHADAP KEPUTUSAN INVESTASI. *Jurnal Keuangan Dan Bisnis*, 68(1), 1–12. <http://dx.doi.org/10.1016/j.ndteint.2014.07.001%0Ahttps://doi.org/10.1016/j.ndteint.2017.12.003%0Ahttp://dx.doi.org/10.1016/j.matdes.2017.02.024>
- Made, N., Utami, M. A., & Wedasuari, P. R. (2023). The effect of financial literacy and risk tolerance on investment decisions. *Jurnal Penelitian Ekonomi Dan Akuntansi*, 8(1), 59–66. <http://jurnalekonomi.unisla.ac.id/index.php/jpens>
- Mahardhika, A. S., & Restianto, Y. E. (2023). Memahami Toleransi Risiko Finansial di Kalangan Investor Muda. *Owner*, 7(4), 3164–3174. <https://doi.org/10.33395/owner.v7i4.1686>
- Mala, V. Y. (2020). Faktor-Faktor yang Mempengaruhi Pengambilan Keputusan Penggunaan Kontrasepsi di Sumatera Selatan. *Jurnal Pembangunan Nagari*, 5(1), 25–39.
- Malik, A. (2023). *KSEI : Jumlah Investor Pasar Modal November Tembus 12 Juta*,

- Reksadana 11,2 Juta dan SBN 992 Ribu*. <https://Www.Bareksa.Com/.https://www.bareksa.com/berita/ReksaDana/2023-12-14/ksei-jumlah-investor-pasar-modal-november-tembus-12-juta-reksadana-112-juta-dan-sbn-992-ribu>
- Muhsin, M., Yuwono, D., Sugiharto, P., & Awalya, A. (2023). The Effects of Self-Confidence and Social Support on Student's Learning Loss. *Jurnal Bimbingan Konseling*, 12(1), 45–51. <https://journal.unnes.ac.id/sju/index.php/jubk>
- Mukhdoomi, A. M., & Shah, F. A. (2023). Risk Tolerance in Investment Decisions: Are Personality Traits the Real Triggers? *NMIMS Management Review*, 31(4), 256–264. <https://doi.org/10.1177/09711023241230433>
- Muslimawati, N. (2022). *Investor Pasar Modal RI Naik 90 Persen, Masih Kalah dari Malaysia & Jepang* | *kumparan.com*. <https://Kumparan.Com/.https://kumparan.com/kumparanbisnis/investor-pasar-modal-ri-naik-90-persen-masih-kalah-dari-malaysia-and-jepang-1xIKUq9VqsV/full>
- Nurahmad, K. P. (2025). *PT Bursa Efek Indonesia*. <https://Www.Idx.Co.Id/.https://www.idx.co.id/id/berita/siaran-pers/2314>
- Octaviani, M., & Rahmawati, S. (2017). Faktor-Faktor Yang Mempengaruhi Pengambilan Keputusan Konsumen Mengikuti Pelatihan Di Balai Latihan Kerja Kota Bogor. *Jurnal Manajemen*, 19(3), 352. <https://doi.org/10.24912/jm.v19i3.39>
- Otoritas Jasa Keuangan. (2024). *Financial Technology-P2P Lending-Pinjaman Online Berizin di OJK*. <https://Ojk.Go.Id/.https://ojk.go.id/waspada-investasi/id/berita/Pages/Financial-Technology-P2P-Lending-Pinjaman-Online-Berizin-di-OJK.aspx>
- Parulian, P., & Aminnudin, M. (2020). Pengaruh Literasi Keuangan dan Modal Minimal Terhadap Minat Investasi pada Mahasiswa. *Jurnal Pengembangan Wiraswasta*, 22(02), 131. <https://doi.org/10.33370/jpw.v22i02.417>
- Ramandhanty, L. Della, Qomariyah S.Ak., M.BA., Ph.D., A., & Bemby, F. A. W. (2021). Effect of Financial Literacy and Risk Attitude on Investor Behavior. *Jurnal Riset Akuntansi Dan Bisnis Airlangga*, 6(2), 1108–1130. <https://doi.org/10.20473/jraba.v6i2.174>
- Rizkyatul Nadhifah, & Muhadjir Anwar. (2021). Pengaruh Literasi Keuangan Dan Toleransi Risiko Terhadap Keputusan Investasi (Studi Pada Warga Desa Sekapuk Kabupaten Gresik). *E-Bisnis : Jurnal Ilmiah Ekonomi Dan Bisnis*, 14(2), 1–11. <https://doi.org/10.51903/e-bisnis.v14i2.388>
- Sapkota, M. P., & Chalise, D. R. (2023). Investors' Behavior and Equity Investment Decision: An Evidence from Nepal. *Binus Business Review*, 14(2), 209–221. <https://doi.org/10.21512/bbr.v14i2.9575>
- Saputra, U. W. E., Dananjaya, I. B., Basmantra, I. N., & Putri, N. M. D. R. (2023). The Effect of Financial Literacy on Investment Decision with Financial Behavior as A Moderation Variable in Students in Denpasar City. *Journal Undiknas*, 2(1), 52–60.
- Sorongan, F. A. (2022). The Influence of Behavior Financial and Financial Attitude on Investment Decisions With Financial Literature as Moderating Variable. *European Journal of Business and Management Research*, 7(1), 265–268. <https://doi.org/10.24018/ejbmr.2022.7.1.1291>
- Sudirman, W. F. R., Nurnasrina, N., Syaipudin, M., & Priyatno, A. M. (2024). The Effect of Overconfidence Bias on Investment Decision: Sharia Stock

- Considerations. *Jurnal Teknik Industri Terintegrasi*, 7(2), 867–876. <https://doi.org/10.31004/jutin.v7i2.26091>
- Sudirman, W. F. R., Winario, M., Priyatno, A. M., & Assyifa, Z. (2023). Risk Tolerance: Heuristic Bias Towards Investment Decision Making. *Jurnal Manajemen Teori Dan Terapan | Journal of Theory and Applied Management*, 16(2), 266–279. <https://doi.org/10.20473/jmtt.v16i2.47471>
- Sugiyono. (2020). *Metode penelitian kuantitatif, kualitatif dan kombinasi (mixed methods) (edisi revisi)*. Alfabeta.
- Suryono, R. R., Budi, I., & Purwandari, B. (2021). Detection of fintech P2P lending issues in Indonesia. *Heliyon*, 7(4), e06782. <https://doi.org/10.1016/j.heliyon.2021.e06782>
- Talwar, M., Talwar, S., Kaur, P., Tripathy, N., & Dhir, A. (2021). Has financial attitude impacted the trading activity of retail investors during the COVID-19 pandemic? *Journal of Retailing and Consumer Services*, 58(August 2020), 102341. <https://doi.org/10.1016/j.jretconser.2020.102341>
- Tamara, D. (2024). *Economics and Finance in Indonesia How Millennials Make Investment Decisions : Financial Literacy and Financial Behavior How Millennials Make Investment Decisions : Financial Literacy and Financial*. 70(2). <https://doi.org/10.47291/efi.2024.09>
- Untari, P. H. (2025). *Ada Satu Gugur, Ini Daftar 96 Pinjol Resmi Berizin OJK Terbaru Mei 2025*. <https://finansial.bisnis.com/>. <https://finansial.bisnis.com/read/20250520/563/1878410/ada-satu-gugur-ini-daftar-96-pinjol-resmi-berizin-ojk-terbaru-mei-2025>
- Widyakto, A., Liyana, Z. W., & Rinawati, T. (2022). The influence of financial literacy, financial attitudes, and lifestyle on financial behavior. *Diponegoro International Journal of Business*, 5(1), 33–46. <https://doi.org/10.14710/dijb.5.1.2022.33-46>
- Wijoyo, F., & Arifin, A. Z. (2024). Overconfidence Bias in Investment Decisions on Indonesian Stock Market. *International Journal of Application on Economics and Business*, 2(2), 3430–3439. <https://doi.org/10.24912/ijaeb.v2i2.3430-3439>
- Yakob, S., Yakob, R., B.A.M., H.-S., & Rusli, R. Z. A. (2021). Financial Literacy and Financial Performance of Small and Medium-sized Enterprises. *The South East Asian Journal of Management*, 15(1), 72–96. <https://doi.org/10.21002/seam.v15i1.13117>
- Yuliani, D., & Nurwulandari, A. (2023). The Influence of Financial Literacy, Investment Experience, and Overconfidence on Investment Decisions in National University Master of Management Study Program Students with Risk Tolerance as an Intervening Variable. *International Journal of Social Service and Research*, 3(10), 2399–2411. <https://doi.org/10.46799/ijssr.v3i10.548>
- Zahida, A. B. (2021). Peran Literasi Keuangan, Risk Tolerance, dan Risk Perception Terhadap Keputusan Investasi Mahasiswa. *Improvement: Jurnal Manajemen Dan Bisnis*, 1(1), 39. <https://doi.org/10.30651/imp.v1i1.9527>
- Zhang, Y. (2023). The Impact of Investors Overconfidence Bias on Investment Strategy Based on Behavioral Finance. *Advances in Economics, Management and Political Sciences*, 8(1), 114–119. <https://doi.org/10.54254/2754-1169/8/20230292>