

**PENGARUH PERSEPSI RETURN DAN PEMAHAMAN INVESTASI
TERHADAP MINAT INVESTASI REKSA DANA DENGAN MODAL
MINIMAL SEBAGAI VARIABEL MODERASI
(STUDI KASUS MAHASISWA FAKULTAS EKONOMI UNIVERSITAS
PENDIDIKAN GANESHA)**

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis pengaruh persepsi *return* dan pemahaman investasi terhadap minat investasi reksa dana dengan modal minimal sebagai variabel moderasi (studi kasus mahasiswa Fakultas Ekonomi Universitas Pendidikan Ganesha). Jenis penelitian ini adalah penelitian kuantitatif kausal. Jenis data yaitu data primer dan data sekunder, Pengumpulan data primer menggunakan kuesioner dan pengumpulan data sekunder menggunakan studi dokumen. Populasi dalam penelitian ini yaitu mahasiswa aktif Universitas Pendidikan Ganesha angkatan 2019 prodi S1 Akuntansi dan prodi S1 Manajemen peminatan Manajemen Keuangan yang berjumlah 280 orang. Sampel penelitian ini ditentukan dengan teknik *purposive sampling* dan penentuan jumlah sampel dengan menggunakan tabel Isaac dan Michael pada tingkat kesalahan sebesar 5% sehingga diperoleh jumlah sampel sebesar 155 orang. Analisis data menggunakan analisis regresi linear berganda dan *Moderated Regression Analysis* dengan memanfaatkan *software* SPSS versi 26. Hasil penelitian dan pembahasan menunjukkan bahwa (1) Persepsi *return* berpengaruh positif dan signifikan terhadap minat investasi reksa dana (2) Pemahaman investasi berpengaruh positif dan signifikan terhadap minat investasi reksa dana. (3) Modal minimal dapat memoderasi persepsi *return* terhadap minat investasi reksa dana. (4) Modal minimal dapat memoderasi pemahaman investasi terhadap minat investasi reksa dana. Dengan demikian berdasarkan hasil Analisa data dapat disimpulkan bahwa minat investasi reksa dana pada mahasiswa dapat dipengaruhi oleh persepsi *return* dan pemahaman investasi, adanya modal minimal dapat memperkuat minat mahasiswa untuk melakukan investasi reksa dana.

Kata-kata kunci: *return*, pemahaman, modal, minat, investasi

**THE EFFECT OF RETURN PERCEPTION AND INVESTMENT
UNDERSTANDING ON INVESTMENT INTEREST IN MUTUAL FUNDS
WITH MINIMUM CAPITAL AS A MODERATION VARIABLE
(CASE STUDY OF STUDENT OF ECONOMICS FACULTY OF GANESHA
EDUCATION UNIVERSITY)**

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ABSTRACT

This study aims to analyze the influence of perceived returns and understanding of investment on interest in investing in mutual funds with minimum capital as a moderating variable (a case study of students of the Faculty of Economics, University of Education, Ganesha). This type of research is causal quantitative research. The types of data are primary data and secondary data. Primary data collection uses questionnaires and secondary data collection uses document studies. The population in this study were active students at the Ganesha University of Education class of 2019, Bachelor of Accounting study program and Bachelor of Management study program specializing in Financial Management, totaling 280 people. The research sample was determined by purposive sampling technique and the number of samples was determined using the Isaac and Michael tables at an error rate of 5% so that a total sample of 155 people was obtained. Data analysis used multiple linear regression analysis and Moderated Regression Analysis by utilizing SPSS software version 26. The results of the research and discussion show that (1) Perceived returns have a positive and significant effect on mutual fund investment intentions (2) Understanding of investment has a positive and significant effect on investment intentions mutual funds. (3) Minimum capital can moderate the perception of return on interest in investing in mutual funds. (4) Minimum capital can moderate investment understanding of interest in mutual fund investment. Thus, based on the results of the data analysis, it can be concluded that the interest in investing in mutual funds among students can be influenced by the perception of return and understanding of investment. The presence of a minimum capital can strengthen students' interest in investing in mutual funds.

Key words: return, understanding, capital, interest, investment