

ABSTRAK

Muhammad Ridho Kurniawan, 2024 : Pengaruh *Overconfidence Bias*, *Regret Aversion* Dan *Herding Behavior* Terhadap Keputusan Investasi Pasar Modal Pada Mahasiswa Fakultas Ekonomi Dan Bisnis Maritim Universitas Maritim Raja Ali Haji Tim Promotor Fatahurrazak, S.E., Ak., M.Ak., CA. dan Rizki yuli sari, SE, M.Si, Ak.

Penelitian ini bertujuan untuk menganalisis pengaruh *overconfidence bias*, *regret aversion*, dan *herding behavior* terhadap keputusan investasi pasar modal pada mahasiswa Fakultas Ekonomi dan Bisnis Maritim Universitas Maritim Raja Ali Haji. Penelitian ini menggunakan metode kuantitatif dengan populasi sebanyak 1174 dan jumlah sampel sebanyak 92, yang diambil menggunakan teknik *simple random sampling*. Kuesioner yang digunakan telah diuji validitas dan reliabilitasnya. Data dianalisis menggunakan analisis regresi linear berganda, termasuk uji T, uji F, dan koefisien determinasi. Pengujian secara parsial membuktikan bahwa *Overconfidence Bias* (X1) berpengaruh terhadap Keputusan Investasi (Y), dengan nilai Thitung 2,192 dan Ttabel 1,166462. Pengujian secara parsial *Regret Aversion* (X2) berpengaruh terhadap Keputusan Investasi (Y), dengan nilai Thitung 6,086 dan Ttabel 1,166462. Pengujian secara parsial *Herding Behavior* (X3) tidak berpengaruh terhadap Keputusan Investasi (Y), dengan nilai t hitung -0,0935 dan t tabel 1,166462. Dan pengujian secara simultan *Overconfidence Bias* (X1), *Regret Aversion* (X2), dan *Herding Behavior* (X3) secara bersama-sama berpengaruh terhadap Keputusan Investasi (Y), dengan nilai Fhitung 27,227 dan Ftabel 2,72. Uji koefisien determinasi menunjukkan bahwa 51% variasi dalam keputusan investasi dapat dijelaskan oleh ketiga variabel independen tersebut, sementara 49% sisanya dipengaruhi oleh faktor lain yang tidak dijelaskan dalam penelitian ini.

Kata kunci: *Overconfidence Bias*, *Regret Aversion*, *Herding Behavior*, Keputusan Investasi, Pasar Modal.

ABSTRACT

Muhammad Ridho Kurniawan, 2024 : *The Influence of Overconfidence Bias, Regret Aversion, and Herding Behavior on Capital Market Investment Decisions Among Students of the Faculty of Economics and Business Maritime, Raja Ali Haji Maritime University. Promoters Fatahurrazak, S.E., Ak., M.Ak., CA., and Rizki Yuli Sari, SE, M.Si, Ak.*

This study aims to analyze the influence of overconfidence bias, regret aversion, and herding behavior on capital market investment decisions among students of the Faculty of Economics and Maritime Business at Raja Ali Haji Maritime University. The research employs a quantitative method with a population of 1174 and a sample size of 92, selected using simple random sampling. The questionnaire used has been tested for validity and reliability. Data were analyzed using multiple linear regression analysis, including t-tests, F-tests, and the coefficient of determination. Partial tests indicate that Overconfidence Bias (X1) significantly affects Investment Decisions (Y), with a t-value of 2.192 and a table value of 1.166462. Similarly, Regret Aversion (X2) significantly influences Investment Decisions (Y), with a Tvalue of 6.086 and a Ttable value of 1.166462. However, Herding Behavior (X3) does not significantly impact Investment Decisions (Y), with a Tvalue of -0.0935 and a Ttable value of 1.166462. Simultaneous testing shows that Overconfidence Bias (X1), Regret Aversion (X2), and Herding Behavior (X3) collectively influence Investment Decisions (Y), with an Fvalue of 27.227 and an Ftable value of 2.72. The coefficient of determination test reveals that 51% of the variation in investment decisions can be explained by the three independent variables, while the remaining 49% is influenced by other factors not covered in this study.

Keywords: Overconfidence Bias, Regret Aversion, Herding Behavior, Investment Decisions, Capital Market.