

**PENGARUH *HERDING* DAN *CONFIRMATION BIAS* TERHADAP
KEPUTUSAN INVESTASI INVESTOR GEN Z DI GALERI INVESTASI
BANDUNG RAYA**

ABSTRAK

Investasi merupakan salah satu kegiatan yang mampu membantu pertumbuhan ekonomi suatu Negara. Investor di Indonesia di dominasi oleh Gen Z, yang mana banyak tersebar di Galeri Investasi Perguruan Tinggi dan setiap tahunnya jumlah investor Galeri Investasi terus meningkat. Dalam berinvestasi seorang investor harus melakukan pengambilan keputusan investasi. Namun, dalam pengambilan keputusan investasi tersebut investor Gen Z cenderung di pengaruhi oleh keputusan investasi yang *irrasional*. Penelitian ini bertujuan untuk mengetahui, menggambarkan, mengukur dan menganalisis mengenai Pengaruh *herding* dan *confirmation bias* terhadap keputusan investasi investor Gen Z di Galeri Investasi Bandung Raya. Penelitian ini merupakan penelitian deskriptif dan verifikatif dengan menggunakan data primer dan pendekatan kuantitatif. Metode yang digunakan dalam pengambilan sampel adalah *purposive sampling* dengan alokasi proporsional. Pengujian dan analisis data pada penelitian ini meliputi uji validitas, uji reliabilitas, uji asumsi klasik, analisis regresi linear berganda, koefisien korelasi, koefisien determinasi, dan uji hipotesis. Hasil penelitian ini menunjukkan bahwa *herding* dan *confirmation bias* berpengaruh positif dan signifikan secara simultan dan parsial terhadap keputusan investasi investor Gen Z di Galeri Investasi Bandung Raya. implikasi dari penelitian ini adalah bahwa investor gen z perlu lebih berhati – hati dalam mengambil keputusan investasi mereka agar terhindar dari perilaku *herding* dan *confirmation bias* yang bisa merugikan investasi mereka. Keterbaharuan dalam penelitian ini yaitu penelitian ini dilakukan pada tahun terbaru (2024) dan objeknya dilakukan di Galeri Investasi Bandung Raya berbeda dengan penelitian sebelumnya.

Kata kunci : *Herding*, *Confirmation Bias*, Keputusan Investasi

THE INFLUENCE OF HERDING AND CONFIRMATION BIAS ON THE INVESTMENT DECISIONS OF GEN Z INVESTORS IN THE BANDUNG RAYA INVESTMENT GALLERY

ABSTRACT

Investment is one of the activities that can help the economic growth of a country. Investors in Indonesia are dominated by Gen Z, which is widely spread in the Investment Gallery of Higher Education and every year the number of Investment Gallery investors continues to increase. In investing an investor must make investment decisions. However, in making these investment decisions Gen Z investors tend to be influenced by irrational investment decisions. This study aims to determine, describe, measure and analyze the influence of herding and confirmation bias on the investment decisions of Gen Z investors in the Greater Bandung Investment Gallery. This research is descriptive and verification research using primary data and quantitative approaches. The method used in sampling is purposive sampling with proportional allocation. Data testing and analysis in this study include validity test, reliability test, classical assumption test, multiple linear regression analysis, correlation coefficient, determination coefficient, and hypothesis testing. The results of this study indicate that herding and confirmation bias have a positive and significant effect simultaneously and partially on the investment decisions of Gen Z investors in the Greater Bandung Investment Gallery. the implication of this research is that gen z investors need to be more careful in making their investment decisions in order to avoid herding behavior and confirmation bias that can harm their investment. The novelty in this research is that this research was conducted in the latest year (2024) and the object was carried out at the Greater Bandung Investment Gallery in contrast to previous research.

Keywords: Herding, Confirmation Bias, Investment Decision