THE INFLUENCE OF MOTIVATION, FINANCIAL LITERACY, AND SOCIAL MEDIA FINANCIAL PLATFORMS ON STUDENT INVESTMENT INTEREST

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Abstract

The purpose of this study was to determine whether there was an influence of motivation, financial literacy, and social media financial platforms on student investment interest. This research uses quantitative research with a descriptive analysis approach. The types of data used in this study are primary data and secondary data. The population of this study was all students majoring in management at the University in Bandung. At the same time, the sample in this study consisted of 50 students using purposive sampling—data collection techniques using the questionnaire method. The type of questionnaire used is a closed and structured questionnaire. The questions or statements do not give freedom to the respondents to provide answers and opinions according to their wishes because the responses have been provided—analysis of research data using Descriptive Analysis, Validity Test, Reliability Test, and Partial Hypothesis Testing. Based on the research and data analysis results, it can be concluded that Extrinsic Motivation, Financial Literacy, and Financial Platforms on social media have a positive and significant effect on the investment interest of students majoring in university management in the city of Bandung.

Keywords: Influence, Motivation, Financial Literacy, Financial Platform, Investment Interest.

A.   INTRODUCTION

Investment is an instrument that is very important and needed by a nation to improve the welfare of its people. Two paradigms apply in society regarding investment: first, investment is seen as a desire, and second, investment is seen as a necessity (Boughton & Jackson, 2019). When an investment is seen as a desire, this happens when someone has excess money, and then the money will be kept as savings rather than being used to invest (Turley & Graham, 2019). The owner of the money will only use it for investment purposes when he is interested in channeling it into investment instruments. Second, investment is considered a necessity. This happens when someone has excess money, which will be directly used for investment rather than for savings (Abukari et al., 2021).

The majority of students have not realized the benefits of investing; one of the fundamental reasons students need financial literacy is inflation every year, which will weaken the currency's value (Graddy et al., 2018). In July 2021, inflation was 0.08%, with a Consumer Price Index of 106.54. Inflation occurred due to an increase in prices as indicated by the rise in most indexes of

expenditure groups, such as beverages, food, and tobacco by 0.15%, health group by 0.24%, information, communication, and financial services group by 0.03 %. The inflation rate for January-July 2021 was 0.81%, and the inflation rate for July 2021 against July 2020 increased by 1.51%. As a result of inflation, the value of money decreases its purchasing power due to rising prices of goods and services. The decrease in the purchasing power of the money can be avoided by investing it (Efendi, 2020).

All investment options have two sides to the sword, the opportunity for profit on the one hand and the opportunity for loss. Stock investment in the capital market (especially the domestic capital market) has more value besides being very easy to transact, its very liquid nature, and minimal capital (Xiaohao & Feifei, 2018). The added value is that by increasing domestic share ownership, the majority of Indonesia's vital sectors will be owned by the people themselves. According to the Indonesia Stock Exchange, foreign investors still control most share ownership in the Indonesian capital market. Vital sectors owned by foreigners are an irony for a country (Sumardi & Efendi, 2021).

Most active internet users in Indonesia are between 17-40 years old, and students and college students dominate most. This shows that young people, especially students, currently dominate the internet as a business medium, so social media has considerable potential for financial literacy (Rajasulochana et al., 2019). One of the most influential factors on student investment interest is financial literacy, which is very minimally studied in college. The majority of students understand better if literacy is done through financial platforms on social media. Information search and social media ease of use are the essential stages in making student investment decisions. This phenomenon becomes very positive when many financial platforms appear in the media, such as Ternak Uang. In addition, Digital Banks and Financial technology are aggressively entering into Tiktok, Facebook, Line, and Instagram, which are massively providing e-commerce (Hensly et al., 2021). This is done to expand users and the investor ecosystem, considering that social media have an extensive user base.

The number of companies can be one factor that encourages the number of people to want to invest, especially stock investments in the capital market. According to data obtained from the Indonesia Stock Exchange, as of September 2021, 759 Indonesian companies went public. However, the number of companies alone will not significantly affect the number of investors; awareness of the investment itself must also increase. In Indonesia, based on 2020 data, there are only around 350,000 residents registered as independent shareholders at the Indonesian Central Securities Depository. The ratio is not even 0.2% of the total population of Indonesia (Efendi, 2021). Very small when compared to the percentage of interest in stock investment in many developed countries. The lack of information and knowledge about the capital market is the main reason for the lack of progress of the Indonesian capital market.

In addition, the motivational factor determines whether students want to become an investor or not. Aminatun Nisa (2017) has researched the effect of understanding investment, minimum investment capital, and motivation on student interest in the Kesuma Negara Blitar School of Economics investing in the capital market. However, with minimal money to invest and

motivation from within students, students positively and significantly affect student investment interest.

This research is reinforced by the results of the study conducted by Iqtal Amhalmad & Agus Irianto (2019), which found that investment knowledge had an effect on the motivation of Economic Education students at Padang State University to invest in the capital market and the investment motivation of students had an impact on investor interest in Economics Education students at the University of Padang. Padang with a coefficient of 0.448.

The capital market and financial industry have become benchmarks for the economy where thousands of companies have listed that trade their shares on the secondary market or stock exchange. Speed and accuracy in transactions on the exchange floor are needed to quickly analyze and make decisions soat investors, brokers, traders, and related institutions. As a result of the advancement of information technology and the internet, retail investors are increasingly favoring capital market transactions through the use of online trading facilities supplied by securities companies or brokers (Sugiono et al., 2020). This online trading tool enables investors to transact from anywhere and at any time utilizing devices that have internet connectivity, hence simplifying decision-making for investors. Additionally, investors can use an online trading system to access financial records, track stock trends, read news, and assess a company's stock returns and risks (Efendi & Winenriandhika, 2021).

B.   LITERATURE REVIEW
1.   Motivation

Investment can be interpreted as a commitment to place several funds to obtain future profits. At the same time, the investment decision is an action taken by an individual to determine a choice of two or more alternatives after various identification processes have been carried out to form a conclusion, namely the decision to invest. One factor influencing students' motivation to invest is the intention, a function of behavior towards subjective norm behavior. To foster interest in investing in students, extrinsic motivation is needed as a driving force from outside and inspiration from the students themselves.

Based on research conducted by Nur Wahyuning Sulistyowati (2015), who researched students of the Faculty of Economics, State University of Surabaya, found that extrinsic motivation directly affects student interest in investing. Copy that there is an indirect effect of extrinsic motivation on investment decisions through investment interest so that investment interest mediates extrinsic motivation on investment decisions.

Research conducted by Eliza Manik (2019) strengthens the results of Nur Wahyuning Sulistyowati's study that motivation, knowledge, and technology have a positive and significant impact on the investment decisions of Jakarta State University students. Investment motivation can be understood as an action that can be taken as a fulfillment of one's needs to achieve something that has been planned because of a career in investment.

This is reinforced by the findings of Faruq Wahyudi et al. (2018), who examined the effect of Service Quality Investment Gallery and investment motivation on the capital market investment

decisions of students at the Faculty of Economics and Business, Islamic University of Malang. Based on this, a hypothesis can be drawn as follows:

H1: Investment motivation has a positive and significant effect on student investment interest.

2. Financial Literacy

Students as a youth population will not only face rising complexity in financial products, services, and markets, but they will also face greater financial dangers in the future than their parents. Education is critical in the development of financial literacy. Students who grow up in an economically diversified and complicated setting have a strong literacy culture. This, however, has not been accomplished in many Indonesian colleges. According to Irin Widayati (2011), financial education has a strong positive effect on financial knowledge, attitudes, and behavior. It is strengthened by the research of Harpa Sugiharti & Kholida Atiyatul Maula (2019), which states that financial management education has a significant effect on financial literacy.

Financial literacy encompasses three dimensions: 1) counting abilities, 2) grasp of fundamental finance, and 3) attitude toward financial decisions. Financial literacy include education, knowledge, and information about finance and its sources, banking, deposits, credit, insurance, and taxation. Financial wisdom and conduct are demonstrated by an individual's ability to establish financial goals, create financial plans, manage finances, and make sound financial decisions when utilizing financial products and services. Effective and efficient learning enables students to comprehend, evaluate, and act in their financial interests.

Financial knowledge is subsequently transformed into financial skills, which are described as the capacity to use financial knowledge in daily life. Financial abilities enable an individual to make sensible and successful judgments about money and economic resources. Individuals' intelligence helps them to make informed and confident judgments about all areas of their budgeting, spending, and saving, as well as their usage of financial goods and services, ranging from everyday banking to lending, investing, and future planning.

Based on the results of a study conducted by Badrus Sholeh (2019), which states that there is an influence on the financial behavior of Pamulang University Economics Education students in the 2019/2020 academic year. The first thing that students must pay attention to have financial literacy is knowledge of the financial services industry, which consists of Banking, Insurance, Capital Markets, Financing Institutions, Pension Funds, Pawnshops, and other financial services institutions. The public needs to know the institutions of the financial services industry before they know the financial products and services provided. The importance of understanding the institutions of the financial services industry is related to how the public can access or utilize these financial products and services. Based on this, a hypothesis can be drawn as follows:

H2: Financial Literacy has a positive and significant effect on student investment interest.

3. Social Media Financial Platform

The capital market and financial industry have become benchmarks for the economy in a country where thousands of companies are listed that trade their shares on the secondary market or stock exchange. Speed and accuracy in transactions on the stock exchange are needed so that potential investors can learn about finance and how to manage finances in investing.

Searching for information and the ease of using social media are the most critical stages for making investment decisions today. Before investors buy a financial product, they will usually look for information about the desired effect or offered product. The number of financial training platforms on social media is now a new trend among young people. Everyone has used the internet; therefore, they are rarely separated from the smartphone. The financial technology revolution has facilitated the development of electronic payment systems. It has created increasingly sophisticated payment instruments using only smartphones, usually referred to as electronic money or digital payments. Today's advances in technology have made it easier to educate the public in seeking financial literacy and education, primarily through social media.

Social media is an effective instrument for promoting financial education because it is accessible to everyone, and the average user is a young person. There are social media indications, mainly the ease with which interesting content is presented. This is a critical aspect of learning to invest in social media. Ease of use is also used to indicate a person's belief that technology may be simply manipulated, particularly when combined with learning support animations and brief video durations for learning.

Social media is viewed as a new medium of online communication. Among other characteristics, social media typically owns the following: a) Participation, in that it allows for contributions and feedback from interested parties; b) Openness; the majority of social media platforms are receptive to feedback and participation; and c) Conversation, in that social media utilizes a more effective method of communication, namely two-way communication. Because a community is a gathering place for people who share common interests, and e) Connectedness, the majority of social media platforms developed as a result of their connectedness. On this basis, the following hypothesis can be made:

H3: Social Media Financial Platform has a positive and significant effect on student investment interest.

C. METHOD

This research uses quantitative research with a descriptive analysis approach. The types of data used in this study are primary data and secondary data. The population of this study was all students majoring in management at the University in Bandung. At the same time, the sample in this study consisted of 50 students using purposive sampling—data collection techniques using the questionnaire method. The type of questionnaire used is a closed and structured questionnaire. The questions or statements do not give freedom to the respondents to provide answers and opinions according to their wishes because the responses have been provided—analysis of research data using Descriptive Analysis, Validity Test, Reliability Test, and Partial Hypothesis Testing.

D.   RESULT AND DISCUSSION

1. Descriptive Analysis

The descriptive analysis provides an overview of the variables in this study, namely motivation, financial literacy, and financial education on social media. The results of the descriptive analysis in this study are presented in the following table:

Table 1. Characteristics of Research Respondents

Demographics	Amount (Person)	Percentage (%)
Gender		
Male	38	76%
Female	12	24%
Semester		
1-2	9	18%
2-4	7	14%
5-6	12	24%
7-8	22	44%
Income's Source		
Parent	13	26%
Personal Income	16	32%
Savings	21	42%
Investment Time		
<1 year	24	48%
1-2 year	16	32%
>2 year	10	20%

Source: Data processed

Based on the data above, it can be seen that the number of men dominates as much as 76% of the total research respondents. Most of the respondents were at level 4 (semesters 7 & 8), namely 44% of respondents. Most of the respondents admitted that they regretted being late in learning about financial science and literacy. They only found out when they entered the end of the lecture period. However, they are trying to be optimistic during the turbulence of the capital market in Indonesia. This is a good momentum because young investors must have a realist spirit, where they are required to always be proactive in making investment decisions (adjust the sails).

Investors must make dynamic adaptations in dealing with changes in the Composite Stock Price Index in terms of analysis, choosing stocks, and investing style. This is difficult for investors who are trying to navigate the swift waves of the capital market alone. The source of income for the majority of respondents comes from personal savings, which is 42%. Since the beginning of entering the world of lectures, they have collected these savings as income from trading and printing services and printing assignments belonging to their friends. In terms of length of investment, the average respondent has practiced investing for less than one year (48%), financial learning is fundamental now. Therefore, the campus strives to provide the best education and recommendations, which will be based on technical analysis, fundamentals, money flow, and city

movements. In addition to providing objective direction, we also have a mission to enlarge and educate the retail investor base in the Jakarta Composite Index, which foreign investors currently dominate.

2. Validity Test

The validity test aims to test whether each question item has revealed the factors or indicators that want to be studied. The higher the validity of a measuring instrument, the more precisely the measuring instrument hits the target. The results of the validity test in this study are presented in the following table:

Table 2. Validity test results

Variable	Question	r count	Conclusion
Motivation (X1)	1	.728	Valid
	2	.673	Valid
	3	.697	Valid
	4	.678	Valid
	5	.733	Valid
	6	.625	Valid
	7	.712	Valid
	8	.786	Valid
	9	.694	Valid
	10	.614	Valid
	11	.675	Valid
	12	.763	Valid
Financial Literacy (X2)	1	.896	Valid
	2	.886	Valid
	3	.756	Valid
	4	.889	Valid
	5	.898	Valid
	6	.885	Valid
	7	.604	Valid
	8	.788	Valid
Financial Platform (X3)	1	.812	Valid
	2	.897	Valid
	3	.793	Valid
	4	.854	Valid
	5	.792	Valid
	6	.865	Valid
	7	.813	Valid
	8	.889	Valid
Investment Interest (Y)	1	.834	Valid
	2	.905	Valid
	3	.887	Valid
	4	.778	Valid

5	.878	Valid
6	.783	Valid
7	.835	Valid
8	.907	Valid

Source: processed data

Kitagawa (2015) states that the validity of research instruments can be seen from various empirical pieces of evidence, including 1) content validity, 2) construct validity and 3) criterion validity. In this study, the correlation obtained from the questions on the indicators of each variable used is above 0.361. So it can be concluded that the questions in this study have good validity.

3. Reliability Test

The reliability test aims to test whether the questionnaire distributed to the respondents is reliable as a measuring tool. To determine the level of item reliability, Cronbach's Alpha is used. The reliability test can be carried out simultaneously on all questions. If the Alpha value is> 0.60, then it is reliable. If the value of Alpha < 0.60, then it is not reliable. The results of the reliability test in this study are presented in the following table:

Table 3. Reliability test results

No	Variable	Cronbach Alpha	Conclusion
1.	X1	.623	Reliable
2.	X2	.737	Reliable
3.	X3	.751	Reliable
4.	Y	.797	Reliable

Source: processed data

Kitagawa (2015) states that an instrument with more than two answer choices, as in this study, can be considered reliable if the Cronbach's Alpha reliability coefficient is between 0.70-0.90. Based on the reliability test results, it was found that the value of all variables had a Cronbach's Alpha value > 0.7; this means that all instruments have reliable and consistent results.

4. Partial Hypothesis Test

Hypothesis testing is carried out on statements using statistical methods, using statistical techniques on hypotheses. The hypothesis can be accepted or rejected (if the data provides/does not provide evidence to support the proposed hypothesis. The results of hypothesis testing in this study are presented in the following table:

H1: Investment motivation has a positive and significant effect on student investment interest.
H0: Investment motivation has no positive and significant effect on student investment interest.

Table 4. Hypothesis test results 1

	Estimate	**SE.**	**C.R.**	**P**
Investment Interest ← Motivation	.457	.127	3.440	***

Source: processed data

Based on the results of data processing in the table above, it can be seen that the CR for the influence of motivation on student investment interest is 3,440, it shows that the respondent's opinion about the impact of motivation variable on student investment interest is $3,440 > 1.96$ with a probability value of $0.000 < 0.05$ and the direct influence regression coefficient value is 0.457, this means that H1 is accepted and H0 is rejected. This study contradicts previous research, namely the results of Patrick Rohm et al. (2017), which states that the benefits of financial information do not affect investment intentions; Positive subjective norms affect investment intentions; Subjective criteria have a positive effect on belief revision; the benefits of accounting information have a positive impact on the perception of systematic risk; modification of belief positively affects investment intention, and perception of systematic risk negatively affects investment intention.

It is also supported by the findings of Iwan Setya Putra (2017) on the investment interest variables contained in indicators one, two, and five, namely speech, action, and whether or not they are serious in participating in activities. The findings showed that students stated that learning investment was essential and valuable; students planned to invest in the future. Students liked to ask questions or ask questions if they did not understand the investment material described, so that they preferred a lively and active class.

Respondents are still at the student level, so the results will not be as high as if the respondents were already in the group of investors. Respondents' responses to speech indicators and whether or not they are serious in participating in activities can indicate that extrinsic motivation affects student investment interest. Supported by data findings, there are students apart from studying who are also working; students have carried out business and trade activities; students from universities obtain investment information through lectures, books, seminars, Company Visits; and investment information is obtained from experience as an investment actor.

Iwan Setya's findings are further strengthened by the research results conducted by Raditya (2014), who ran a study on Masters Students at the Faculty of Economics and Business, Udayana University. This study shows that the minimum investment capital in BNI securities does not significantly affect student interest in investing. Still, the risk perception obtained when investing considerably involves the student's interest in investing in BNI securities. Students' understanding of good investment influences student interest in investing. When students understand the investment and know the risks obtained when investing, it will affect student interest in investing in the capital market.

The number of respondents as investment actors is still low. Still, in this case, it can be used as hope in the future to enter the investment world with the investment knowledge that students have obtained from formal and non-formal education, and it has been seen that students have an investment interest.

H2: Financial Literacy has a positive and significant effect on student investment interest.
H0: Financial Literacy has no positive and significant effect on student investment interest.

Table 5. Hypothesis test results 2

	Estimate	SE.	C.R.	P
Investment Interest ← Financial Literacy	.449	.148	3.240	.004

Source: processed data

According to the data in Table 5, the CR value for the influence of financial literacy on investment interest is 3.240, implying that financial literacy has a direct effect on student investment interest with a probability of 0.004 > 0.05 and an immediate influence regression coefficient of 0.449 (positive), implying that H2 is accepted and H0 is rejected.

These findings corroborate Harpa Sugiharti's (2019) earlier research indicating that financial literacy has an effect on students' financial management behavior and raises the significance of students' interest in investing in the capital market. Financial literacy is a measure of an individual's grasp of financial concepts, as well as his or her ability and confidence to handle personal resources effectively through prudent short-term decision-making, long-term financial planning, and monitoring economic events and conditions. Financial literacy entails an awareness and understanding of financial instruments and their uses in business and everyday life.

Financial knowledge acquired by an individual subsequently develops into financial skills, which are described as the ability to use financial knowledge in everyday life. Financial abilities enable an individual to make sensible and successful judgments about money and economic resources. Individuals' intelligence helps them to make informed and confident judgments about all areas of their budgeting, spending, and saving, as well as their usage of financial goods and services, ranging from everyday banking to lending, investing, and future planning.

Management of Finance Behavior is related to a person's financial responsibility in terms of money management. Financial responsibility refers to the process of managing money and other assets in a productive manner. Money management is the practice of regulating one's financial resources. With sound financial management, you may avoid becoming locked in an endless cycle of desired behavior. The development of financial management behavior has an effect on a person's activities to meet their demands in relation to their income level.

These results strengthen the research findings conducted by Nadia B Tehupelasuri et al. (2021), who found that financial literacy and financial behavior have a positive and significant effect on investment interest. This research was conducted on 65 students using the questionnaire method. Economic developments in the current era of globalization require individuals to have the knowledge and ability to manage and make wise financial decisions so that finances can be ordered for the long term and obtain economic prosperity in the future. In addition, individuals can set aside some of the money that is not used for consumption and savings to be diverted to other activities, one of which is an investment. Current investment awareness needs to be improved

because investment can accelerate long-term economic growth. A person's level of understanding is usually balanced with the financial knowledge he has, called financial literacy. This confirms the findings made by Yusuf Dinc et al. (2021), who researched Turkey; the results stated that Islamic Financial Literacy had a significant influence on the financial behavior of Istanbul students Sabahattin Zaim became better and dared to invest.

According to the Financial Services Authority's (OJK) 2020 study, just 38.03 percent of Indonesians have an outstanding level of literacy (well literate). This number increased by an unimpressive 8.33 percent from 29.7 percent in the 2017 survey. Additionally, it encompasses banking, insurance, pension funds, financial institutions, pawnshops, capital markets, the Health Social Security Administering Body, and the Employment Social Security Administering Agency, all of which fall under the financial services sector. The capital market has the lowest index compared to other sectors at 3.8% in 2018 and 4.4% in 2020.

H3: Financial Platforms have a positive and significant effect on student investment interest.
H0: Financial Platform has no positive and significant effect on student investment interest.

Table 6. Hypothesis test results 3

	Estimate	**SE.**	**C.R.**	**P**
Investment Interest ← Financial Platform	.329	.138	3.180	.003

Source: processed data

Based on the data in table 6, it is known that the CR value for the influence of the Financial Platform on Investment Interest is 3.180; this means that financial literacy has a direct effect on student investment interest with a probability value of 0.003 > 0.05 and an immediate influence regression coefficient value of 0.329 (positive), so it can be concluded that H3 is accepted and H0 is rejected.

These results strengthen the findings of previous research conducted by Rebeca Cordero Gutierres & Eva Lahuerta Otero et al. (2020), which stated that social media plays an essential role in financial education in universities role in helping people understand the importance of investing. Although the family is the primary reference in shaping personal financial knowledge and behavior, in essence, financial ability is influenced by formal and informal education. Informal education, in this case, is education obtained through internet information technology such as social media and other relevant social networks. This is because, generally, social media channels provide news and information education for their users.

The findings of Cordero Gutierres are reinforced by Christine Greenhow & Sarah Galvin (2020) and the results of Cen April Yue et al. (2020), who found that investment interest can be predicted from knowledge about investment which is influenced by the number of financial platforms on social media. Current technological developments provide facilities for investors to choose how to invest freely. Investment is one of the development instruments needed by a country to improve the welfare of its people, including Indonesia. In simple terms, investment is also

known as investment. One form of investment that is often used is an investment in the capital market. Since the capital market opening, this type of investment has been an investment alternative that is easily accessible to the public.

The Indonesia Stock Exchange conducts socialization to increase investment interest in the Indonesian people through the *Yuk Nabung Saham* program in several institutions in Indonesia. This program is implemented because the Indonesian people are still attached to saving in the bank to be directed to the investment society. Two strategies are carried out in the Yuk-Nabung stock program; first, the National Campaign in various events on commercial television, radio, newspapers, social media, multiple occasions, and the *Yuk Nabung* stock website. Second, Capital Market Education includes education for workers or company employees, students from various universities in Indonesia. The Let's Save Stocks campaign involves all participants in the capital market, 25 listed securities companies, 24 investment managers, and several issuers. This program is implemented to increase the number of investors in Indonesia. Before this program, the number of investors in Indonesia was still 0.11% of the total population in Indonesia, which amounted to about 250 million people.

Someone who carries out an activity, of course, has certain impulses to decide to act. In investing itself, of course, someone does it not on a whim. Someone invests in getting a return on the number of funds that have been issued. For this reason, before someone decides to invest, he must have specific considerations in it. In addition to the encouragement to get a return on several funds spent, there is also encouragement from the surrounding environment, such as friends, family, or the community he participates in. These external impulses then make a person more confident in his decision to invest.

The number of financial platforms that provide attractive, educative, short, and easy-to-understand content is very influential on the psychology of the millennial generation. Basic investment knowledge is essential for potential investors to know. This is intended to prevent investors from irrational investment practices (gambling), a culture of bandwagon, fraud, and the risk of loss. Sufficient knowledge, experience, and business sense are required to analyze which securities to buy in investing in the capital market.

E.   CONCLUSION

Based on the results of research and data analysis, it can be concluded that 1) Extrinsic motivation has a positive and significant effect on investment interest in students majoring in university management in the city of Bandung with a significance of $3,440 > 1.96$ with a probability value of $0.000 < 0.05$ and a regression coefficient value of the direct influence of 0.457; 2) Financial literacy has a positive and significant effect on the investment interest of students majoring in university management in the city of Bandung with a probability value of $0.004 > 0.05$ and a direct influence regression coefficient value of 0.449 (positive); and 3) Financial platforms on social media have a positive and significant effect on investment interest in university management majors in Bandung with a probability value of $0.003 > 0.05$ and a direct influence regression coefficient of 0.329 (positive).

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