International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

Analysis Of The Effect Of Ease Of Use, Security And Transparency Of Fintech Information On Investment Decisions Among The Millennial Generation And Gen Z, On Student Faculty Of Economics Campus University Prima Indonesia

Dennys Paulus Parlindungan Damanik[1], Aman Kristian Lawolo[2] , Sherly[3] , Ivo Melina Silitonga [4]

[1,2,3,]PUI Finance, Faculty Economy And Business, University Prima Indonesia
[4] Methodist University of Indonesia

E-Mail: dennyspaulus1@gmail.com [1] , amankristian443223281020001@gmail.com [2] , sherly332211@gmail.com [3] , imsilitonga.im@gmail.com [4]

Abstract

This study aims to analyze the influence of ease of use, security, and information transparency in financial technology (fintech) on investment decisions among Millennial and Gen Z students at the Faculty of Economics, Universitas Prima Indonesia. The study employed a quantitative approach through a survey method involving 100 respondents selected using purposive sampling based on their research characteristics. The data obtained were analyzed using multiple linear regression techniques and supported by classical assumption testing to ensure the feasibility of the analysis model. The results showed that all three variables simultaneously had a significant effect on investment decisions, with a coefficient of determination of 43.4%. Partially, the variables ease of use and information transparency significantly influenced investment decisions, while the variable security showed no significant effect. These findings confirm that ease of access and information transparency are key considerations for students in utilizing fintech services for more practical and efficient digital investment activities.

Keywords: Fintech, Ease of Use, Security, Information Transparency, Investment Decisions, Millennials, Gen Z.

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

INTRODUCTION

Advances in digital technology in recent years have brought about significant changes in financial management, particularly in investment decision-making. Financial technology (fintech) offers a variety of innovative digital-based financial services that offer... convenience access, speed transaction, And efficiency compared to services conventional. Study Sari et et al., (2025) prove fintech can increase investment interest among the younger generation through easy access to services. Thomas et al., (2024) also stated that fintech expands the financial inclusion of students as novice investors.

Safitri et al., (2024) explained that these two generations tend to use digital platforms to obtain financial information and invest. (Anggraini & Hanif, 2024) stated that the younger generation is the dominant user of technology-based investment platforms. Lailatus Sa'adah et al., (2025) suggested that the ease of use of investment applications significantly influences the decision to use fintech. (Ningrum et al., 2025) stated that the level of security of digital investment services influences the younger generation's decision to use fintech platforms.

Information transparency Also play a role in the decision investment. Mardika et al., (2025) explained that information transparency is one of the factors main taking decision investment Generation Z. (Milzam et al., (2024) states that clear and easy-to-understand information can increase investment interest. Millennial and Gen Z students have potential big as investors beginner Because is at on stage Early financial planning. (Tubastuvi et al., 2024) Young people's investment decisions are determined by their financial literacy and investment experience. (Adha et al., 2023) state that development technology Digital also influences the investment behavior of the younger generation.

To maintain the sharpness of the analysis and the accessibility of the research, the limitations of the problem in this research are as follows: Subjects study focused on student faculty economy Prima Indonesia University selected Millennials and Gen Z, aged 18-40. This age group was selected based on their characteristics as digital natives most familiar with fintech. fintech Which investigated focused on investment services digital, such as mutual funds, stocks, digital gold, and other commonly used and official technology-based investment platforms. This research focuses solely on the influence of fintech on investment decision-making, not on investment outcomes or performance. Data were obtained through a quantitative approach using a survey method. Therefore, the perspectives presented are based on respondents' personal perceptions and experiences, not technical performance analysis or specific case studies of specific fintech companies.

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

REVIEW LIBRARY

Financial Technology

Financial Technology or fintech is an innovation in the financial services sector that utilizes technology to improve financial services. (Jourdan et al., 2023) fintech is *"Fintech is innovative financial technology used to enhance financial management activities."* It means, fintech is technology finance renewable Which utilized For improve financial management activities.

Convenience Use

According to (Purwanto et al., 2024) stated that *The Convenience Experienced* (perceived convenience) is one of the determinants of whether someone will use a fintech application for transactions.

Security Data And Transactions

According to study (Natsir et al., 2023) risk Which measurable, convenience and benefit other very influence interest in invest in fintech platforms . In fintech, the level of security contributes to *perceived security* , which increases trust and service usage.

Transparency Information

According to research by (Oktaviani & Dewi, 2023), information transparency plays a crucial role in increasing user trust in fintech services. With open, clear, and accurate information, users... can reduce uncertainty as well as more Certain in determine investment decisions.

Decision Investment

Decision investment is process choose And put Funds are invested in financial instruments to gain future profits. (Desy Geriadi, 2023) stated that this decision is influenced by financial literacy and fintech advancements that help individuals access and determine investment options. Januardi et al. (2023) defines a decision as a problem-solving exercise carried out by an individual to choose the appropriate behavioral alternative from two alternative behaviors.

Study Previously

The following are several studies that support the importance of analyzing the influence of fintech on the investment decisions of the younger generation:

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

1. Daughter & Nugroho (2021). Conclude that convenience And comfort users Fintech applications have a positive impact on the interests of the younger generation
2. Ramadhani (2022). Stated that financial literacy is a factor that influences the relationship between financial technology and investment decisions.
3. Nguyen (2020). Security and trust are important factors in the use of digital financial services. If users feel safe and trusted, they are more likely to use fintech for various financial purposes, including investing.

Framework Conceptual

In this study there are three independent variables, namely Ease of Use (X_1), Security (X_2), Transparency (X_3), and Investment Decision (Y) as the dependent variable,

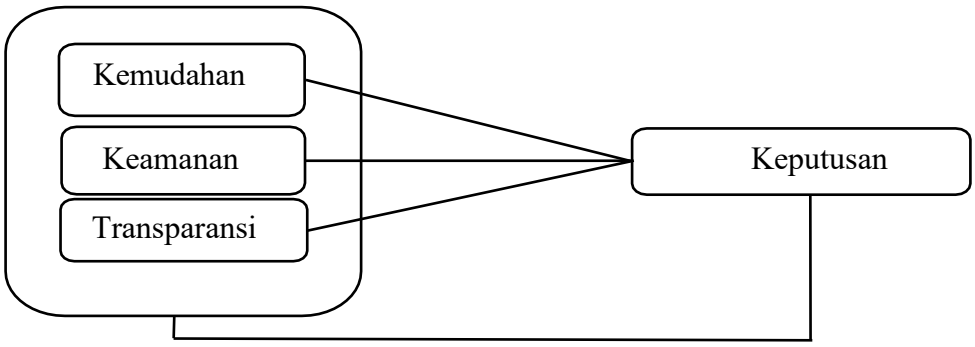


Figure 1. Conceptual Framework

Hypothesis Study

Referring on framework thinking And theories Which discussed, the hypothesis used is as follows:

H1 : Convenience Use influential significant investment to Decisions .
H2: Security has a significant influence on investment decisions.
H3 : Transparency influential significant to decision investment.
H4 : Convenience use, security, And transparency in a way simultaneously has a significant influence on investment decisions in the Millennial and Gen Z Generations of the Faculty of Economics, Prima Indonesia University.

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

METHODOLOGY STUDY

Method Study

Dr. Juliansyah Noor, SE, MM (2017 p.38) quantitative research is a research method used to test theories by examining the relationship between variables. And these variables are measured with research instruments, allowing data in numerical form to be analyzed.

Type study

Type study Which used is study survey, survey research Lots used For settlement problem organized including other interests. The focus is on collecting information from certain groups (populations).

Population And sample

Population

The number of respondents in this study included students from the Faculty of Economics at Prima Indonesia University, who actively use fintech services for investment, estimated at more than 500 people.

Sample

Method Which chosen For collection data is Nonprobability Sampling. In this case, each element in the population does not have an equal chance of being selected for the sample. The sample selection approach applied is Purposive Sampling, a technique in which the sample is determined based on specific criteria to be suitable for the sample. made into sample. Use formula SLOVIN with *Error Level 5% (0.05),* with the following formula:

$$n \frac{N}{1 + (N \; x \; e^{2})}$$

Information:

N = Amount elements/members population
n = Number of elements/sample members
e = *Error Level*

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

Technique Data collection

Researchers collect information through written surveys. This technique involves giving participants a series of written statements or questions for them to answer. The measurement used is a Likert scale, which uses specific scores.

a. Very Agree (SS) : Score 5
b. Agree (S) : Score 4
c. Doubtful (R) : Score 3
d. No Agree (TS) : Score 2
e. Very No Agree (STS) : Score 1

Type And Source Data

Data Primary (Student faculty economy campus University Prima Indonesia is an active fintech user for investing).

Identification Variables Study

1. Variables free (independent) in study This is Convenience Usage (X1), Security (X2), and Information Transparency (X3).
2. Variable bound (dependent) in study This is Decision Investment (Y).

Test Validity and Reliability

Validity Test

Imam Ghozali (2016 p. 52, 53) Validity Test is a test to determine whether a questionnaire is valid or not. A questionnaire is considered valid if the questions in it are truly able to capture what is being asked. who want measured by questionnaire itself. If r-count > r-table or p-value (sig.) < 0.05 then it is declared valid.

Reliability Test

Imam Ghazali (2013:38) reliability measurement done with 2 ways, namely *Repeated Measure* and *One Shot.*

Test Assumptions Classic

Normality Test

Priest Ghozali (2013:160) test normality used For to find out whether in the regression model, the residual variables are normally distributed or not.

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

Analysis Chart

To test for normality, look at the Probability Plot. If the residuals are normally distributed, the data points will be clustered. in around line reference or line diagonal, And the distribution will tend to follow the line pattern.

Analysis Statistics

Another statistical test used is the Kolmogorov–Smirnov (KS) test with a significance value criterion of greater than >0.05.

Multicollinearity Test

Imam Ghozali (2013:105) Multicollinearity can be seen from the *Tolerance value* And *Variance Inflation Factor* . Level mark *tolerance* serves to describe how much variation in an independent variable cannot be explained by other independent variables in the study. The smaller the *tolerance number* , the higher the likelihood of multicollinearity occurring between the variables. This is directly related to *the Variance Inflation Factor* (VIF) value because VIF is the inverse of tolerance (VIF = 1/ *tolerance*). Therefore, the threshold commonly used to detect signs of multicollinearity is a *tolerance number* ≤ 0.10 or a VIF value ≥ 10.

Heteroscedasticity Test

Imam Ghozali (2013:139) states that several ways to detect the presence or absence of heteroscedasticity are as follows:

1. See Chart *Plot*

Between mark estimation variables dependent ZPRED And The difference is SREID. To test for heteroscedasticity, we can look at the pattern on the *Scatterplot graph* (if there is a neat pattern of dots, then heteroscedasticity has occurred.

2. *Glacier* Test

By looking at the predetermined significant value, generally the significant value we use is 0.05. If the significant value of the variable independent > 0.05 can it is said No happen heteroscedasticity.

Analysis Research Data

Coefficient of Determination

Imam Ghozali (2013:97) The coefficient of determination is a test to determine how far the model states the dependent variable.

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

Testing Hypothesis In a way Simultan F-test

The F test is used to analyze the significance of the impact between independent and dependent variables with a significance level. 0.05. Test F can done with method compare The F value obtained is compared with the F value in the table. If the F value obtained is < the F value in the table, then it can be concluded that all variables independent in a way collective No play a role as variables significant explanation of the dependent variable.

Testing Hypothesis In a way Partial T-test

The T-test is conducted to determine the impact of each independent variable separately on the dependent variable. Decision-making method:

a. If **-t** table < **t** count < **t** table so H o accepted
b. If **t** count < - **t** table and **t** count > **t** table so H o rejected.

I.

RESULTS AND DISCUSSION

In this study, the research subjects consisted of 100 students from the Faculty of Economics, Prima Indonesia University, who met a number of specific criteria according to the research needs. The sample size was determined using the Slovin formula, as explained below:

$$n \frac{N}{1 + (N \; x \; e^{2})}$$

N = 133
e = 0.05
133
n = $1 + (133 \; x \; (0.05)^{2})$
133
n = $1 + (133 \; x \; 0.0025)$
133
n $1 + 0.3325$
133
n

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

1.3325
n = 99.81 (rounded to 100)

Validity Test

Imam Ghozali (2016 pp. 52, 53) concluded that the validity test is intended For know or measure legitimate or whether or not something questionnaire. A statement is considered valid if the calculated r > r table with a p-value (sig) < 0.05.

Table 1. Results Test Validity Variables X1 (Convenience Use) Fintech

No	Statement	*Pearson Correlation*	Sig.(2-Tailed)	Note
1.	Application fintech easy to learn	0.766	0,000	Valid
2.	Features in application fintech is easy to understand	0.730	0,000	Valid
3.	I No experience difficulties at the moment First time using fintech applications	0.814	0,000	Valid
4.	Application fintech makes the process investment become simpler	0.687	0,000	Valid
5.	Navigation application fintech is very easy to use	0.748	0,000	Valid
6.	I can do transaction investment without help others	0.789	0,000	Valid
7.	Application fintech makes it easier for me to access investment information	0.757	0,000	Valid

Study, 2026 (data processed)

Table 2. Results Test Validity Variables X1 (Security Use) Fintech

No	Statement	*Pearson Correlation*	Sig.(2-Tailed)	Note
1.	Data personal I safe when using fintech applications	0.724	0,000	Valid
2.	Application fintech provide features security Which can be trusted	0.791	0,000	Valid

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

3.	I Certain transaction investment in fintech protected from risk of abuse	0.616	0,000	Valid
4.	System security application prevents fraud or hacking	0.753	0,000	Valid
5.	I feel comfortable inserting information financial to fintech applications	0.781	0,000	Valid
6.	Fintech applications provide verification security in every transaction	0.716	0,000	Valid
7.	I believe fintech apps keep confidentiality my information	0.712	0,000	Valid

Study, 2026 (data processed)

Table 3. Results Test Validity Variables X3 (Transparency Information) Fintech

No	Statement	*Pearson Correlation*	Sig.(2-(Tailed)	Information
1.	Application fintech provide information investment Which clear	0.670	0,000	Valid
2.	Application fintech No hide important information about investing	0.621	0,000	Valid
3.	Risk investment is explained with Transparent	0.755	0,000	Valid
4.	Report transactions provided in a way complete And accurate	0.593	0,000	Valid
5.	Cost and investment commissions displayed with clear	0.749	0,000	Valid
6.	Performance instrument investment explained in a way transparent	0.727	0,000	Valid
7.	Information from fintech applications reliable	0.674	0,000	Valid

Study, 2026 (data processed)

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

Table 4. Results Test Validity Variables Y (Decision Investment) Digital

No	Statement	*Pearson Correlation*	Sig.(2-Tailed)	Note
1.	I invest because of information from application fintech is quite convincing	0.681	0,000	Valid
2.	Fintech applications help determine choice investment instruments I	0.644	0,000	Valid
3.	I feel Certain to decision investment Which I take it	0.630	0,000	Valid
4.	Convenience access the application increased my interest in investing	0.636	0,000	Valid
5.	I prefer investment digital than conventional investment	0.705	0,000	Valid
6.	I planning to add amount investment through fintech applications	0.673	0,000	Valid
7.	I invest because I believe platform fintech can trusted	0.718	0,000	Valid

Study, 2026 (data processed)

Reliability Test

A reliability test is a test designed to assess the stability of variables in a study. A variable is considered reliable if the responses to statements remain consistent or stable. This study used a Cronbach's alpha significance level of >0.70 to be considered reliable.

Table 5. Results Test Reliability Research Variables

No	Variables	*Cronbach's Alpha*	*N of Items*	Information
1.	Convenience Use	0.874	7	reliable
2.	Security	0.849	7	reliable
3.	Transparency Information	0.811	7	reliable
4.	Decision Investment	0.795	7	reliable

Study, 2026 (data processed)

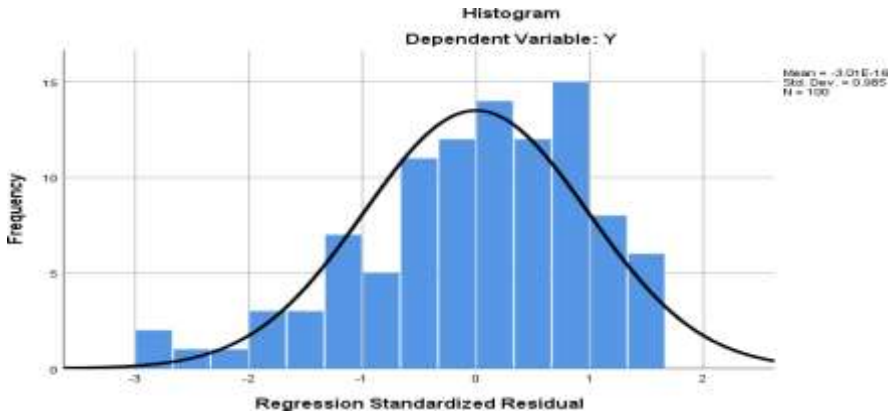
Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

Test Assumptions Classic

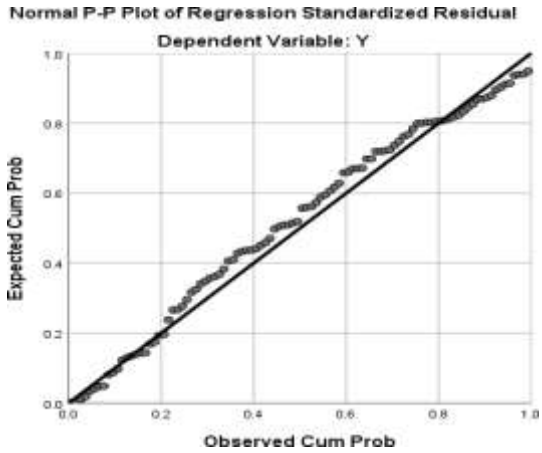
Normality Test

Implemented For evaluate model regression, A model Regression is considered to be of good quality if it shows a normal or nearly normal distribution.



Study, 2026 (data processed)

Figure 2. Test Normality (Histogram graph)



Study, 2026 (data processed)

Picture 3. Test Normality (chart Normal Plot)

Based on Picture 2, can observed that visualization chart the histogram depicts the slope of the curve which is quite balanced, both on the left side and its right side. Furthermore, Figure 3 shows a visualization of a normal plot graph with points spread

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

around the reference line and their distribution following the line. Therefore, it can be concluded that the regression model meets the assumption of normality.

Table 6. Test Normality (Kolmogorov- Smirnov)

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		100
Normal Parameters [a,b]	Mean	.0000000
	Standard Deviation	3.46766315
Most Extreme Absolute Differences		.071
	+	.048
	-	- .071
Test Statistics		.071
Asymp. Sig. (2- tailed)		.200 [cd]

a. Test distribution is Normal.
b. Calculated from research data, 2026 (data processed)

Can seen on Table 6, mark significance is 0.200. So it can be said that the residual data is normally distributed.

Multicollinearity Test

tolerance value of >0.10 and a VIF of <10 can be checked , which indicates that multicollinearity does not occur.

Table 7. Results Test Multicollinearity Coefficients [a]

Model	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
Convenience Use	.914	1,094
Security	.619	1,614
Transparency	.657	1,521

Dependent Variables: Decision Research Investment, 2026 (processed data)

Based on Table 7, the *tolerance value* X1 (ease of use) is 0.914, X2 (security) 0.619, And X3 (transparency) 0.657. Mark The *tolerance* is > 0.10. The VIF value of X1

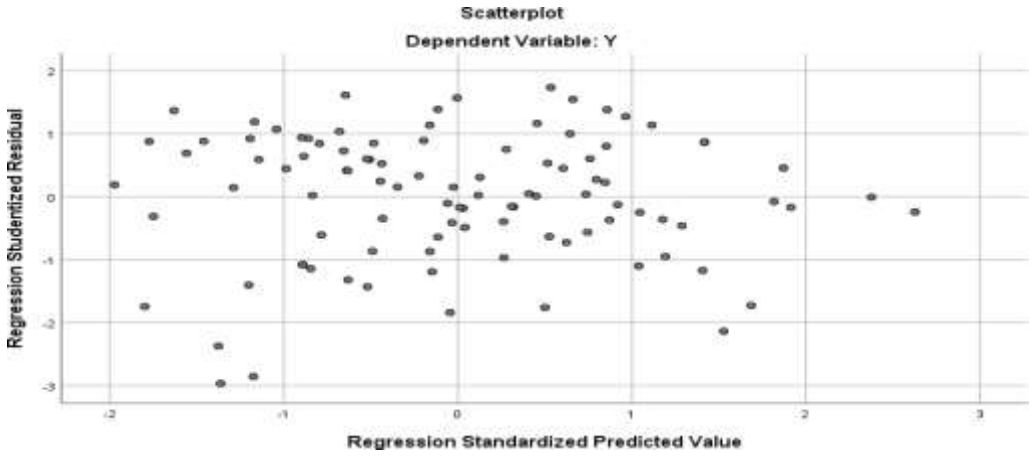
Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

(ease of use) is 1.094, for X2 (security) 1.614, and X3 (transparency) is 1.521. The VIF value is < 10. It can be said that the regression equation does not experience multicollinearity.

Heteroscedasticity Test

The Heteroscedasticity Test aims to test whether in the regression model there is a difference in variance between the residuals of one observation and another observation. other. If variance from residual One to Which other still The same, so called homoscedasticity, conversely if it is different it is called heteroscedasticity. The regression model Which can accepted is homoscedasticity or No Heteroscedasticity occurs . To see whether or not heteroscedasticity occurs, this can be done by looking at the distribution of points on *the Scatterplot* and *the glacier test* .



Study, 2026 (data processed)
Picture 3. Results Test Heteroscedasticity *(Scatterplot)*

Look at Figure 3, the points seen in the Scatterplot show no regular pattern and are spread above and below the number 0 on the Y axis. Therefore, it can be concluded that the regression model does not experience heteroscedasticity.

Table 8 Results Test Heteroscedasticity (Glacier)

Model	Unstandardized	Coefficients	Standardized Coefficients	T	Sig.

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

	B	Std. Error	Beta		
(Constant)	2,595	1,386		1,873	.064
Ease of use	.065	.040	.168	.1613	.110
Security	- .033	.045	- .091	- .722	.472
Transparency	- .037	.042	- .107	- .869	.387

Dependent Variables: ABS_RES Research, 2026 (processed data)

Look at Table 8, a significant value was found for the independent variable (ease of use, security And transparency) > 0.05. can it is said there are no symptoms of heteroscedasticity in the regression model.

Coefficient of Determination

Table 9. Results Test Heteroscedasticity (Coefficient of Determination)

Model	R	R Square	Adjusted R Square	Std. Error
1	.672 [a]	.451	.434	3,521

Study, 2026 (data processed)

Looking at Table 9, the Adjusted R Square value was found to be 0.434. This indicates that variables X1, X2, and X3 simultaneously impact variable Y by 43.4%, while the remaining 56.6% is influenced by factors outside the study.

F -test

Table 10 Test Results F

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	987,306	3	326,102	26,298	.000 [b]
Residual	1190,444	96	12,400		
Total	2168.750	99			

Study, 2026 (data processed)

Based on Table 10, the calculated F value is 26.298 with a significance value of 0.000 < 0.05, so it can be concluded that variables X1, X2, and X3 together have a significant effect on variable Y.

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

International Journal of Economics, Business and Innovation Research
https://e-journal.citakonsultindo.or.id/index.php/IJEBIR
E-ISSN : 2964-0865
IJEBIR

T -test

Table 11. Test Results T

Model	Unstandardized	Coefficients	Standardized	t	Sig.
			Coefficients		
	B	Std. Error	Beta		
(Constant)	32,524	2,385		13,793	.000
Ease of use	- .475	.068	- .550	-6,951	.000
Security	.078	.077	.098	1,016	.312
Transparency	- .273	.072	.354	3,797	.000

Study, 2026 (data processed)

Looking at Table 11, it was found that X1 (ease of use) has a significance level of 0.000 < 0.05, thus providing a significant impact. significant to variables Y. X2 (security) own level significance of 0.312 > 0.05, it can be concluded that it does not have a significant influence on variable Y. Meanwhile, X3 (transparency) has a significance level of 0.000 < 0.05, it can be concluded that it has a significant influence on variable Y.

CLOSING

Conclusion

1. The Adjusted R Square value of 43.4% indicates that ease of use, security, and information transparency collectively explain investment decisions, while 56.6% is influenced by factors outside the study.
2. In a way simultaneous, third variables influential significant to student investment decisions.
3. Partially, ease of use and information transparency significantly influence investment decisions. Conversely, security has no significant effect.
4. The most dominant variable influencing investment decisions is ease of use.

Suggestion

1. Fintech companies are expected to continuously improve service quality. Although security was not significantly impacted in this study, companies must still maintain and improve security systems to protect user data and transactions.
2. For Students or young investors as part of the Millennial and Gen Z generations are

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

expected to be wiser in making investment decisions.

3. For further researchers, the researcher suggests adding the number of other variables such as financial literacy, risk perception, trust, social influence, or psychological factors in order to provide research results. No only on student, but Also on public general public and other investor groups.
4. Educational institutions are expected to play an active role in improving literacy finance student, specifically related investment and use fintech. Matter This can done through activity learning, seminars, workshops, and training related to digital investment.

LIST LIBRARY

Adha, R., Cape, A. F., & Sugianto. (2023). Perception And Future Investment Decisions in the Millennial and Gen Z Generations. *Al-Mutharahah: Journal of Research and Social Religious Studies* , *20* (2), 257–266.

Anisa Risky Light Ningrum, Ragil Knight Wicaksana, Farah Nur Syafi'ah Wijayanti, & Ratih Purbowisanti. (2025). Investment Decision Making for Indonesian Gen Z in the Islamic Capital Market. *Indonesian Journal of Islamic Economics (JESI)* , *15* (1), 16–37. https://doi.org/10.21927/jesi.3124.3483

Desy Geriadi, M. A. (2023). Role Financial Technology in Mediating the Influence of Financial Literacy on Investment Decisions. *Jurnal Minfo Polgan* , *12* (1), 337–345. https://doi.org/10.33395/jmp.v12i1.12410

Jourdan, Z., Corley, J. K., Valentine, R., & Tran, A. M. (2023). Fintech: A content analysis of the finance and information systems literature. *Electronics Markets* , *33* (1). https://doi.org/10.1007/s12525-023-00624- 9

Januardi, R., Chen, E., Januardin, J., & Saragih, RB (2023). The Influence of Product Quality, Service Quality, and Personal Selling on Customer Purchasing Decisions at PT. Asia Sakti Wahid Foods Manufacture. Management Studies and Entrepreneurship Journal (MSEJ), 4(6), 8305-8314.

Julina Anggraini, & Aisha Hanif. (2024). Investment Strategies for Capital Market Participation Among Generation Z (Investment Strategies for Generation Z Participation in the Capital Market). *Indonesian Journal of Law and Economics Review* , *19* (4).

Lailatus Sa'adah, Famung Gangga, Tata Mifthakul Janah, & Binti Ayu Fadhilah. (2025). Factors Influencing Generation Decisions Z in Investing (Studies on Student Kh. A Wahab Hasbullah University). *Journal of Management Research* , *3* (1), 01–11. https://doi.org/10.54066/jurma.v3i1.2901

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.

Mardika, A. P., Son, I. P. D. S. S., Rahmantari, N. L. L., Utari, N. K. MT, & Yasmita, I. GAL (2025). Analysis of Factors Influencing Gen-Z in Determining Investment Decisions. *KRISNA: Gathering Research Accountancy* , *16* (2), 345–353. https://doi.org/10.22225/kr.16.2.2025.345-353

Milzam, M., Sigit Taruna, M., & Shofiyuddin, M. (2024). Analysis Of Gen Z Investment Decisions Through Financial Literacy And Risk Tolerance. *Journal GeoEconomics* , *15* (1), 14–25. https://doi.org/10.36277/geoekonomi.v15i.362

Natsir, K., Arifin, AZ, & Darmawan, H. (2023). The Implementation Of Technology Acceptance Model In Analyzing Attitudes Toward The Adoption Of Fintech. *International Journal of Application on Economics and Business (IJAEB)* , *1* (2), 2987–1972. https://doi.org/10.24912/ijaeb.v1.i2.386- 400

Nguyen, O. T. (2020). Factors affecting the intention to use digital banking in Vietnamese. *Journal of Asian Finance, Economics and Business* , *7* (3), 303–310.

Oktaviani, Y., & Dewi, MK (2023). Is information transparency important for funders? A case study of sharia P2P lending companies in Indonesia. *Journal of Accounting and Investment* , *24* (2), 462–486. https://doi.org/10.18196/jai.v24i2.17220

Purwanto, H., Indrian Sasmito Adi, H., & Sri Astuty, H. (2024). The Influence Of Perceived Ease Of Use On The Intention To Use Digital Payment Applications In Transactions. *Journal Scientific Economy Global Today* .

Safitri, NWN, Saputri, LG EA, & Siagian, RA (2024). Investment Decisions Among Millennials and Generations Z: The Role of Education, Financial Literacy, and Instagram Content . *Scientific Journal of Accounting and Business* , *10* (1).

Sari, ZP, Mardhiah, S., & Albart, N. (2025). Systematic Literature Review: The Influence of Financial Technology on Investment Interest in Generation Z Year 2024. *Journal Business Student* , *5* (1), 109–119. https://doi.org/10.60036/jbm.v5i1.306

Thomas, G. N., Ramadhanti, S. M. N., & Indriaty, L. (2024). The Impact of Financial Literacy, Social Capital, and Financial Technology on Financial Inclusion of Indonesian Students. *International Research Journal of Economics and Management Studies* , *3* (4). https://doi.org/10.56472/25835238/irjems-v3i4p140

Tubastuvi, N., Azaria, M. J. F., Purwidianti, W., & Aryoko, Y. P. (2024). Gene Z Investment Decision: Role of Financial Literacy, Financial Behavior, Financial Experience and Risk Tolerance. *Airlangga Journal of Innovation Management* , *5* (4), 721–739. https://doi.org/10.20473/ajim.v5i4.61315

Copyright at authors some right reserved this work is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License.