Influence of Knowledge Investment and Investment Motivation Against the Interest of Investing in the Stock Market on Economic Education Status of Students of State University of Medan

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Abstract. This study aims to determine: (1) Effect of investment motivation towards investment in capital market interest on student Prodi Economic Education State University of Medan. (2) Effect of investment knowledge towards investment in capital market interest on student Prodi Economic Education State University of Medan. (3) Effect of investment motivation and knowledge of the investment investment in capital market interest on student Prodi Economic Education State University of Medan. The study design was quantitative. Population and sample in this research is the sixth semester students Prodi Economic Education who are following courses Capital Markets as many as 42 students. Collecting data in this study using questionnaires. The test instrument was analyzed using validity and reliability test. The results showed that: (1) Motivation investment affect the interest of capital market investment in students Prodi Economic Education University of Medan, proven with a probability value of 0.000 <0.05. (2) Knowledge of investment does not affect the interest to invest in the capital market on students Prodi Economic Education University of Medan evidenced by a probability value of 0.991>0.05. (3) Motivation and investment knowledge simultaneously affect the interest to invest in the stock market on students Prodi Economic Education University of Medan

1. Introduction
Capital markets have an important role in supporting the economy of a country due to the capital market has two functions, namely the function of the economic and financial functions [1]. The capital market is a place where a meeting between the parties that have excess funds (investors) with those who need the funds (company) by way of trade in securities. The presence of capital markets have an important role for investors, both individual and corporate investors. They can distribute its surplus funds to invest, so that entrepreneurs can obtain additional capital funding to expand its business network of investors who are in the capital market [2] [3]. One form of investment that is often used is an investment in the capital market. Since the opening of the Indonesia Stock Exchange, this type of investment is one of the alternative investments that are easily accessible by the public. Many people have tried to invest but not a few of those who failed the middle of his journey. The main reason why it happens is because they do not have financial goals specific and measurable in investing, the result would be two things, namely the difficulty of knowing the success of investments and the lack of motivation in investing [4] [5] [6].

Basic knowledge of the investment is very important to note ole potential investors. It is intended that investors avoid investment practices that are not rational, culture bandwagon, fraud, and risk of
loss. Required considerable knowledge, experience and business sense to analyze the effects of which will be purchased in investing in the stock market [7]. Adequate knowledge would invest the right way is essential in order to avoid losses when investing in the stock market, like the stock investment instruments.

The government through the Indonesian Stock Exchange launched a campaign action program in order to improve investor. One form of investment that is popular and attractive adult now is investment shares. As a student or students, are often major obstacles to the fund invests primarily for students or students that the majority of income obtained from Dedicate parents. When viewed in general, student financial sources can be obtained in several ways namely diataranya are: provision of parents, scholarships, money derived from a gift or bonus, and the latter is derived from personal income or a second job held [8].

This research was conducted to determine the interest and knowledge of students about stock investing in the stock market. Subjects capital market is one of the subjects that must be followed by a sixth semester student of Economics Education Program.

2. Research Methodology

This research was conducted at the Faculty of Economics, University of Medan student respondents Economics Education Program class A 6th semester who are following courses Capital Markets. The approach used in this study is a quantitative research [9] [10]. Data collection techniques in this research is to use surveys. Data collection instruments used in this research is by using a questionnaire (questionnaire).

The sampling technique using saturated samples are all members of the population who used the sample with a sample size of students as many as 42 people. The variables in this study there are two independent variables, namely investment motivation and knowledge of the investment while the dependent variable is investment interest.

3. Data Analysis Technique

To answer the problem formulation of this research take steps descriptive analysis of the data, a classic assumption test including normality test, test heteroscedasticity, multicollinearity test, as well as to test hypotheses and test the coefficient of determination.

4. Results and Discussion

The result of normality test, multicollinearity and heteroskedasticity test can be seen in the following table:

| Asymp. Sig. (2-tailed) | Information |
|------------------------|-------------|
| .200                   | Normal      |

One-Sample Kolmogorov-Smirnov Test

Based normality test results in the table above, it can be seen that the results of significant value (p) of 0.200 is more than 0.05 (p> 0.05), thus it can be concluded that the data in this study are normally distributed.
Based on the above table, it can be seen that the tolerance values > 0.1 and VIF < 10, thus the model proposed in the study did not happen multikolinearitas.

Heteroskedastisity test results can be seen from the results output Correlations can be known correlation between investment motivation with unstandardized Residual produce sig 0.780 and investment knowledge with unstandardized correlation Residual yield 0.770 sig. Due to the significance of the correlation value is more than 0.05, it can be concluded that the regression model did not reveal any problem of heteroscedasticity.

### The coefficient of determination (R2)

Summary tables section of the model, it is known that the magnitude of the correlation value R is equal to 0.506 implies that the influence of the independent variables (motivation investments) on the dependent variable (interest in investing in the stock market) amounted to 50.6%, while the rest influenced by other variables.

The results of multiple linear regression calculation using the computer program SPSS for Windows series 20 showed the following results:

\[
Y = 17.182 + 0.584 X_1 - 0.002 X_2
\]

Multiple linear regression equation above can be interpreted if no investment and knowledge motivation variable affecting investment interest in investing on the student, the student interest in the investment amounted to 17.182 units. If the variable investment motivation is increased by one unit then the interest in investing in students will increase by 0.584 assuming other variables remain. if the variable investment knowledge is increased by one unit then the interest in investing in students will decrease by 0.002 assuming other variables remain.

### 5. Discussion

Influence the motivation of the investment against the Interest of investing in capital markets. The results support the hypothesis that the first investment motivation variables (X1) partially positive effect against the interest in investing in the stock market on Economic education courses student State University of Medan. This is shown by the regression coefficient value X1 of 0.584 stated that each unit of 1 investment motivation will increase interest in investing of 0.584 units. The value of the sig smaller than 5% i.e. 0.000 < 0.05 indicates that the H1 < i.e. positive against the influential investment motivation interest in investing in students with a value of t – count of 4.469. In the business world, there are many things that are able to encourage a person to be motivated to join in the activities of the business. One of them is the existence of a return or benefits offered. In addition to the return or made, another thing to consider is the possibility of restricting factors namely the problems and risks that will be faced in the future. This risk factor into consideration potential investors to be able to invest or not to invest in the capital market.

The influence of Knowledge Investment against the Interest of investing in capital markets. The results support the hypothesis that second variable investment knowledge (X2) has no effect against a partially positive berinvestasi on thousands of students. Economic Education State University of Medan with a value of the t-count registration-0.012. This is shown by the value of the regression coefficient of X 2 is-0.002 stated that any knowledge investment of 1 unit will lose thousands of investing of 0.002 units. Sig value greater than 5% applicable 0.991< 0.05 indicate that H2 < i.e. knowledge investment is not a positive effect against thousands of investing in student education courses of
Economics State University of Medan. This is due to a lack of knowledge of the students still studying economics education about stocks, the level of risk and rate of return (return) if investing stock. Lack of knowledge of the investment could be addressed by conducting educational way about absolute investment required for elevated potential investors before plunging into the world capital market or business. Adequate knowledge of this will form a dent as proficiency in creating value and profits and is also capable of managing discusses risks both small and large so as to reduce the impact of the loss will be experienced.

The influence of Motivation and knowledge of Invesatasi Investing against the Interest of investing in capital markets. The results support the hypothesis that the third investment motivation variables (X1) and variable investment knowledge (X2) influential positive together or simultaneous berinvestasi in Interest towards the capital markets in the Course of college students Economic Education State University Of Medan. This is shown by F- count of 20.008 and sig of 0.000. Because the sig F count < 5% (0.000 < 0.05). then Ha 3 accepted, or it can be concluded that the motivations of investment and knowledge simultaneously influence on investment interest in investing in student education courses of Economics State University of Medan. Interest in investing can grow based on stock market education regarding education and information obtained from outside. Interest will encourage someone to take measures or decisions that can provide support on what is of interest. However it depends on one's investments with the amount of motivation to move embodies the interest. For example, i.e. many students in the class are interested in investing but also their spirit not many beginning slack due to the constraints encountered.

In this study the motivational variable has a positive and significant effect against the interest to invest in the capital market. It can be seen from the distribution of the answers of the respondents mostly agreed with the statement about learning to invest in the capital markets can foster an interest to invest in the capital market.

6. Conclusion
Based on the data analysis and discussion that is done, then a conclusion can be obtained as follows: the significance of the test results indicate that there is a value of sig of 0.000 (0.000 < 0.05). The value of the results showed that the motivation of the investment interest to invest in the stock market on Economic education courses student State University of Medan. The significance of the test results indicate that there is a value of sig of 0.991 (0.991 > 0.05). The value of the results showed that knowledge of the investment does not affect interest in investing in the stock market on Economic education courses student State University of Medan. Test results F count is 20.008 and sig F count < 5% (0.000 < 0.05), it was concluded that the motivations of investment and knowledge simultaneously influence on investment interest in investing in the capital markets in the Course of college students Economic Education State University Of Medan. The magnitude of the coefficient of determination (R2) is of 0.506. This indicates that the free variables in the same time affect the variables are not free of 50.6% of 49.4% are affected by other variables.

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