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PENGARUH *SOCIAL MEDIA INFLUENCER*, PERSEPSI MANFAAT, DAN *SELF EFFICACY* TERHADAP KEPUTUSAN INVESTASI SAHAM SYARIAH DENGAN KEPERCAYAAN SEBAGAI VARIABEL MEDIASI

SKRIPSI

Diajukan untuk Memenuhi Sebagian Syarat Memperoleh Gelar Sarjana Ekonomi pada Program Studi Ilmu Ekonomi dan Keuangan Islam

Disusun Oleh:

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PROGRAM STUDI ILMU EKONOMI DAN KEUANGAN ISLAM

FAKULTAS PENDIDIKAN EKONOMI DAN BISNIS

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LEMBAR PENGESAHAN

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Halida Aurelia Flaminggo (2109354) **"Pengaruh *Social Media Influencer,* Persepsi Manfaat, dan *Self Efficacy* terhadap Keputusan Investasi Saham Syariah dengan Kepercayaan sebagai Variabel Mediasi"**, di bawah bimbingan Dr. Hilda Monoarfa, S.E., M.Si. dan Rida Rosida, B.S., M.Sc.

ABSTRAK

Perkembangan investasi saham syariah di Indonesia masih belum menunjukkan potensi maksimal meskipun didukung oleh jumlah penduduk Muslim yang besar. Pangsa pasar saham syariah masih tertinggal dibandingkan saham konvensional, yang sebagian disebabkan oleh tingkat literasi keuangan syariah yang rendah serta minimnya pemahaman masyarakat terhadap manfaat investasi berbasis syariah. Dalam konteks meningkatnya literasi digital dan pengaruh media sosial, penelitian ini bertujuan untuk menganalisis pengaruh *social media influencer*, persepsi manfaat, dan *self-efficacy* terhadap keputusan investasi saham syariah, dengan kepercayaan sebagai variabel mediasi. Penelitian ini menggunakan pendekatan kuantitatif dengan kerangka *Theory of Planned Behavior* (TPB). Teknik pengumpulan data dilakukan melalui penyebaran kuesioner kepada 150 responden yang merupakan investor ritel saham syariah di Jawa Barat. Analisis data dilakukan menggunakan metode *Structural Equation Modeling–Partial Least Squares* (SEM-PLS) dengan bantuan perangkat lunak SmartPLS 4. Hasil penelitian menunjukkan bahwa *social media influencer* dan *self-efficacy* berpengaruh positif dan signifikan terhadap kepercayaan, sedangkan persepsi manfaat tidak berpengaruh signifikan terhadap kepercayaan. Kepercayaan berpengaruh positif dan signifikan terhadap keputusan investasi saham syariah, serta mampu memediasi pengaruh *social media influencer*, persepsi manfaat, dan *self-efficacy* terhadap keputusan investasi. Temuan ini mengindikasikan bahwa kepercayaan menjadi komponen penting dalam pengambilan keputusan investasi, memperkuat peran persepsi dan psikologis individu dalam memilih saham syariah. Penelitian ini diharapkan dapat memberikan masukan bagi pelaku industri keuangan syariah, otoritas pasar modal, dan *fintech* untuk meningkatkan kepercayaan investor melalui pendekatan digital, edukatif, dan berbasis nilai syariah.

Kata Kunci: *Social Media Influencer*, Persepsi Manfaat, *Self Efficacy*, Kepercayaan, Keputusan Investasi, Saham Syariah, *Theory of Planned Behavior*

Halida Aurelia Flaminggo (2109354) ***"The Influence of Social Media Influencer, Perceived Usefulness, and Self-Efficacy on Sharia Stock Investment Decisions with Trust as a Mediating Variable"****, under the guidance of Dr. Hilda Monoarfa, S.E., M.Si. and Rida Rosida, B.S., M.Sc.*

ABSTRACT

The development of Sharia stock investment in Indonesia has yet to reach its full potential, despite the country's large Muslim population. The market share of Sharia stocks remains behind that of conventional stocks, partly due to low levels of Sharia financial literacy and limited public understanding of the benefits of Sharia-based investments. In the context of increasing digital literacy and the growing influence of social media, this study aims to analyze the influence of social media influencers, perceived benefits, and self-efficacy on Sharia stock investment decisions, with trust as a mediating variable. This research employs a quantitative approach using the Theory of Planned Behavior (TPB) framework. Data were collected through a questionnaire distributed to 150 respondents who are retail investors in Sharia stocks in West Java. The data were analyzed using Structural Equation Modeling–Partial Least Squares (SEM-PLS) with SmartPLS 4 software. The findings reveal that social media influencers and self-efficacy have a positive and significant effect on trust, while perceived benefits do not have a significant effect. Trust, in turn, has a positive and significant effect on Sharia stock investment decisions and mediates the effects of social media influencers, perceived benefits, and self-efficacy on investment decisions. These results indicate that trust is a critical component in investment decision-making, reinforcing the role of individual perceptions and psychological factors in choosing Sharia stocks. This study is expected to provide valuable insights for the Islamic finance industry, capital market authorities, and fintech companies to enhance investor trust through digital, educational, and Sharia-compliant approaches.

Keywords: Social Media Influencer, Perceived Usefulness, Self-Efficacy, Trust, Investment Decision, Sharia Stock, Theory of Planned Behavior

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