The Influence of Educational Investment Gallery (GIE) Establishment, Financial Efficacy, Financial Literacy, Financial Influencers, and Parents' Income on Students' Investment Interests in the Capital Market.

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A B S T R A C T

This study aims to determine the influence of the Educational Investment Gallery (GIE) establishment, financial efficacy, financial literacy, financial Influencers, and parents' income on students' investment interests in the capital market. This study was conducted by distributing questionnaires to 108 respondents who were equivalent high school students who had GIE facilities in their schools. This study used quantitative analysis technique with the Structural Equation Model Partial Least Square (SEM-PLS) approach. The data was analyzed using SmartPLS software. The test results show that the Education Investment Gallery (GIE), financial efficacy, financial literacy, financial influencers, and parents' income influence students' investment interest in the capital market. This is proven by the p-value of each variable indicating a value below 0.05 which means that there is a significant influence and the value of the path coefficient of each variable indicates a positive relationship direction. In general, this study found that there was a positive and significant influence of the variables of the Education Investment Gallery, financial efficacy, financial literacy, financial influencers, and parents' income on students' investment interests in the capital market.

Keywords: Investment Interests, Education Investment Gallery, Financial Efficacy, Financial Literacy, Financial Influencers, Parents' Income.

INTRODUCTION

Investment is known as an asset acquired or invested in to build wealth, both for the short and long term in the hope of obtaining profits in the future. One alternative investment that is easily accessible to the public is investment in the capital market.
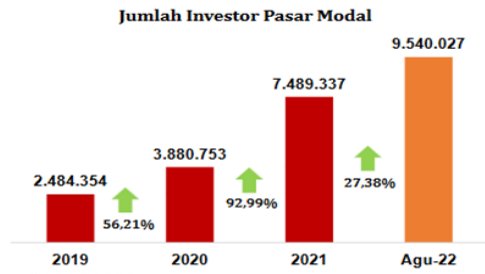

Figure 1. Number of Growth Investors

Source: KSEI (2022)

Based on data from Kustodian Sentral Efek Indonesia or KSEI (2022), the number of Single Investor Identification (SID) has increased significantly every year. This increase can be seen in figure 1.1, where the number of capital market investors as of August 2022 reached more than 9.5 million and experienced an increase of up to 27.38% from the previous year. These figures prove that the interest of the Indonesian people in investing in the capital market is quite high.
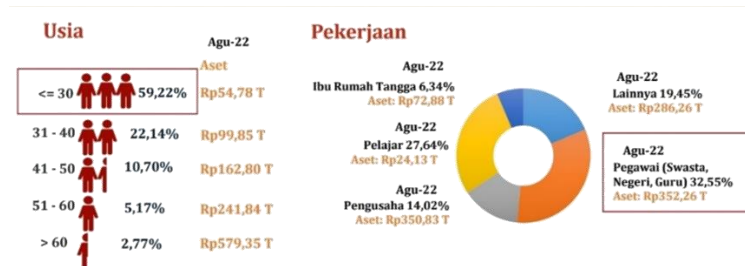

Figure 2. Demographics of investors of August 2022

Source: KSEI (2022)

Investment in the capital market has become a productive lifestyle among young people. This can be seen from the demographic data of investors in Indonesia which is dominated by the young age group, where there are 59.22% of investors aged under 30 years with total assets of IDR 54.78 trillion. KSEI also recorded that 62.13% of capital market investors in Indonesia are filled by people with the last high school education and below. From this data, it can be concluded that the younger generation or millennial generation has a fairly high interest in investing in the capital market.

Indonesia Stock Exchange (IDX) acts as a facilitator in securities trading in the capital market has designed various innovations to attract people to invest in the capital market. In 2021, IDX collaborates with schools, securities companies, and universities to form an Educational

Investment Gallery (GIE) which will be placed at the high school level. GIE's role as a "one step student activities in the capital market" is one of the learning tools that can provide an in-depth understanding of the capital market, especially to students (UPB, 2022).

In managing personal finances, a person requires more than just knowledge and literacy but also requires confidence in their own abilities. This personal attribute of an individual's finances is called "financial efficacy" (Farrell et al., 2016). A person needs a sense of confidence in allocating the funds they have to encourage them to do something including in investing. Not everyone dares to start investing because of insufficient financial efficacy.

Financial efficacy can be obtained if the individual has financial knowledge or financial literacy as well. Financial literacy is the ability to understand money and finance and be able to confidently apply that knowledge to make effective financial decisions (Coşkuner, 2016). Students can have good financial literacy through classroom learning, seminars or socialization such as those held by the IDX, namely capital market schools, or looking for information related to financial literacy.

The growing interest in investing in the younger generation is also triggered by a lot of information about investment, especially on social media. Indonesia Stock Exchange also invites several influencers who have entered the capital market first and of course are actively investing in the capital market. Through this activity, it is hoped that later influencers can provide education about investment to their followers

Each potential investor must determine how much capital they want to invest. The capital to be used can be sourced from income. Based on the investor demographic data described above, capital market investment is now in great demand by young people who are still students. As known, the main income of a student comes from their parents' income.

This study aims to determine the influence of the establishment of the Education Investment Gallery, financial efficacy, financial literacy, financial influencers, and parents' income on students' investment interests in the capital market. Research related to investment interests generally uses college students or the general public as research subjects. Such as research conducted by Hasanah et al. (2022) and Pamitkasih (2021) which examined investment interests among college students. However, this research will use equivalent high school students as research subjects. This is based on the establishment of an Educational Investment Gallery (GIE) in the equivalent high school environment since 2021.

Another thing that underlies this research is that there are significant differences between high school students and college students. As stated by Rizky Muhammad as CEO of Youthmanual, high school students are more directed and structured with academic responsibilities in the school environment only, while students tend to be independent and must start practicing things that are not taught such as managing time, finances and networking (Ultimagz, 2017). In addition, this study also aims to prove the Theory of Planned Behavior proposed by Ajzen (1991) which states that the intention to carry out a behavior is influenced by three components, namely attitude toward behavior, subjective norm, and perceived behavioral control.

RESEARCH METHODS

This research uses quantitative methods with an associative approach. The population in this study was high school students who had GIE facilities in their schools. As of August 2022, there are six GIE in NTB located at SMAN 1 Mataram, SMAN 2 Mataram, SMKN 1 Mataram, SMAN 1 Gerung, SMAN 1 Selong, and SMAN 3 Selong. The research sample was taken with the calculation of five times the indicator so that a minimum sample of 105 students was obtained. The research will be conducted by distributing questionnaires through google forms. In this study, there were five independent variables (X) and one dependent variable (Y). Here's the operational definition of each variable.

Educational Investment Gallery (GIE) (X1)

Educational Investment Gallery is a facility established by Indonesia Stock Exchange collaborates with schools, universities and securities companies with the aim of providing capital market education and attracting investment interest from high school students as equals. Investment Gallery indicator according to Latifah (2018) are means of introduction to the capital market **(X1.1),** supporting facilities for practice in the capital market **(X1.2),** publication and print data provider **(X1.3),** means of transacting directly **(X1.4)**

Financial Efficacy (X2)

In managing personal finances, a person requires more than just knowledge and literacy but also requires confidence in their own abilities. This individual financial attribute is called "financial efficacy" (Farrell et al., 2016). According to Bandura (1977:42-43), there are three indicators to measure this variable including magnitude **(X2.1)**, strength **(X2.2)**, generality **(X2.3)**

Financial Literacy (X3)

Shaari et al (2013) define financial literacy as the ability to read, analyze, manage money, and communicate about the allocation of financial resources that have an effect on the level of well-being and the process of making appropriate economic decisions. This variable contains four indicators that have been proposed by Yushita (2017) are finance Knowledge **(X3.1)**, saving and borrowinng **(X3.2)**, insurance **(X3.3)**, investment **(X3.4)**

Financial Influencer (X4)

The financial influencers referred to in this study are influencers who share knowledge, experience, and tips in investing in the capital market. According to Solis (2012) the indicators seen from an influencer can be categorized by reach **(X4.1),** resonance **(X4.2)**, relevance **(X4.3)**

Parental Income (X5)

Parental income is a material amount that is generally measured by the money earned by each family as a form of repayment that will be used to meet common needs. According to Satiti

(2014) there are four income indicators, including income received monthly **(X5.1)**, jobs **(X5.2)** cost budget **(X5.3)**, family burden borne **(X5.4)**

Investment Interest (Y)

Investment interest is the interest that arises in a person towards investment so that someone is encouraged to do everything to find out, learn it, and practice it to invest (Esi, 2019). This is in line with the opinion of Fajar and Pustikaningksih (2017) which group three indicators of investment interest, namely:

1. The desire to find out about the type of investment (Y1)

2. Taking the time to learn more about investing (Y2)

3. Desire to try to invest (Y3)

The research data will be processed using SmartPLS software with Structural Equation Model Partial Least Square (SEM-PLS) approach. In SEM-PLS, two main evaluations will be carried out, namely the evaluation of outer model and the evaluation of inner model.

RESULTS & DISCUSSION

Grand Theory

Theory of Planned Behaviour (TPB) is a theory that explains the relationship between attitudes and a person's behavior. Theory of Planned Behavior explains that attitude towards behavior is a basic view of an individual's approval of what is the stimulus for his response, both positive and negative (Ajzen, 1991). Theory of Planned Behavior based on the assumption that humans are creatures that are logical enough to use existing information systematically to be able to think about the implications of their actions before deciding to do or not to do certain behaviors. This theory is structured using three components as a model of intention, namely attitudes towards behavior, subjective norm, and perceived behavioral control.

Thus, Theory of Planned Behavior properly used as Grand Theory in this study to explain how is the behavior of individuals who have an interest in investment. The TPB design works the way affect individual that the more attractive the attitude and subjective norm the greater the perceived behavioral control, so that the stronger the individual's belief in carrying out the observed behavior. If an individual has the attitude that investing in the capital market is a good idea, a wise decision, and will ultimately provide positive results, then he will increase his confidence in investing in the capital market (Salisa, 2021).

Hypothesis Formulation and Conceptual Framework

The Effect of Establishing an Investment Gallery (GIE) on Investment Interest

If associated with Theory of Planned Behaviour, then the GIE establishment is included in the component perceived behavioral control or perceived behavioral control refers to the perceived ease or difficulty of performing the behavior.

The research results of Mulyadi and Oktapiani (2019) conclude that investment galleries are capable to affect student investment interest in the capital market. Meanwhile, research

conducted by Latifah (2018) shows that there is no effect of the Investment Gallery on individual student knowledge.

H₁: Educational Investment Gallery has a positive effect on students' interest in investing in the capital market.

The Effect of Financial Efficacy on Investment Interest

In Theory of planned behavior reveals that one's attitude will determine one's intentions or intentions in doing something. This means that an individual will intend to perform a certain behavior when he evaluates it positively.

Several studies have shown that financial efficacy influences investment intentions. As in Pangestika's research (2019), it concluded that financial efficacy had a significant positive effect on students' interest in investing in the capital market. It is different from Dwitadina (2017) who said that financial efficacy does not affect students' interest in investing.

H₂: Financial efficacy has a positive effect on students' interest in investing in the capital market.

The Effect of Financial Literacy on Investment Interest

In Theory of Planned Behaviour explained that the intention to behave can be influenced by perceived behavioral control that indicate the ease or difficulty of performing an action and are seen as a reflection of past experiences as well as anticipated obstacles. In Perceived behavioral control there is a concept of knowledge.

Hasanah et al's research (2022) concluded that financial literacy has a positive impact on investment interest. In line with the research Darmawan et al. (2019) that financial literacy partially has a significant effect on student investment interest.

H₃: Financial literacy has a positive effect on students' interest in investing in the capital market.

The Effect of Financial Influencer on Investment Interest

If associated with Theory of Planned Behavior, Financial Influencer is included in the subjective norm which emphasizes the perception of social pressure to do or not to do a behavior. The amount of social pressure (subjective norms) given can affect someone's interest in doing something, that is, someone will be interested in investing in the capital market if the closest person or trusted person shares their experience that they need to make an investment (Salisa, 2021).

According to capital market observer Hans Kwee, emphasized that the many public figures who shared their experiences regarding investing in the capital market had a positive impact on increasing the number of investors (Firdhausa & Apriani, 2021). Meanwhile, research that was conducted by Putri and Patria (2018) found that influenced not affect student buying interest in a product.

H₄: Financial Influencer has a positive effect on students' interest in investing in the capital market.

The Effect of Parental Income on Investment Interest

In Theory of Planned Behavior there are external factors, namely subjective norms which in this study will be represented by parents' income. Income becomes a social perception for someone in doing or not doing behavior. The economic situation of the family certainly has a role in the development of children, that with sufficient income, the material environment faced by children in the family is wider, they have the opportunity to develop their interests and expertise, which cannot be developed if there are no tools.

The results of Saputra's research (2018) show that income has a significant positive effect on student investment intentions. Meanwhile, the results of Reviandani's research (2022) show that parental income has an insignificant negative effect on financial management, including investment.

H₅: Parental income has a positive effect on students' interest in investing in the capital market.

Based on the explanation above, the conceptual framework created to describe this research is as follows:

Figure 3. Conceptual Framework Model Effect of Establishing an Educational Investment Gallery, Financial Efficacy, Financial Literacy, Financial Influencer and Parental Income on Student Investment Interest in the Capital Market.
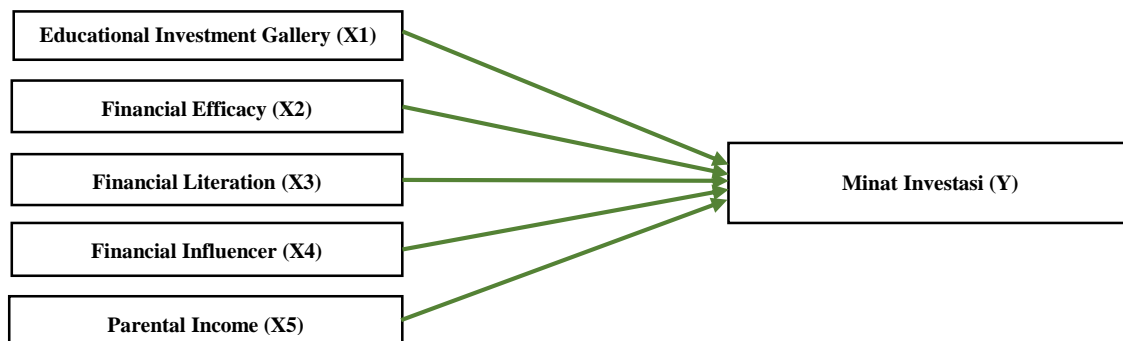

Figure 3. Conceptual Framework
Source: Processed data, 2022

RESULT & DISCUSSION

The research data has been processed using SmartPLS software version 3.2.9. The data that has been processed will be analyzed in two ways, namely evaluating the measurement model (outer model) and evaluating the structural model (inner model).

Measurement Model Evaluation (Outer Model)

To evaluate the measurement model, two tests will be carried out, namely the validity test and the reliability test.

Validity test

In SmartPLS, the validity test can be seen from the values of convergent validity and discriminant validity.

Convergent Validity

Table 1. The value of the loading factor for each indicator for each variable

Indicator	Loading Factor	Indicator	Loading Factor
X1.1 -> X1	0.899	X4.1 -> X4	0.884
X1.2 -> X1	0.938	X4.2 -> X4	0.789
X1.3 -> X1	0.913	X4.3 -> X4	0.774
X1.4 -> X1	0.917	X5.1 -> X5	0.857
X2.1 -> X2	0.916	X5.2 -> X5	0.913
X2.2 -> X2	0.923	X5.3 -> X5	0.894
X2.3 -> X2	0.823	X5.4 -> X5	0.890
X3.1 -> X3	0.890	Y1.1 -> Y1	0.940
X3.2 -> X3	0.820	Y1.2 -> Y1	0.943
X3.3 -> X3	0.854	Y1.3 -> Y1	0.929
X3.4 -> X3	0.860		

Loading factor is a coefficient that explains the level of relationship between indicators and their latent variables. In general, the higher the loading factor value, the better the relationship or can be said to be valid. The loading factor is said to be good if the value is above 0.70. Based on table 4.13. the loading factor value of all indicators on the latent variable is above 0.70. This shows that all the indicators in this study have a valid relationship with the latent variables.

Table 2. Values Average Variance Extracted

Variable	Average Variance Extracted (AVE)
Educational Investment Gallery (X1)	0.841
Financial Efficacy (X2)	0.789
Financial Literacy (X3)	0.733
Financial Influencer (X4)	0.667
Parents Income (X5)	0.790
Investment Interest (Y)	0.879

Average Variance Extracted (AVE) will describe the magnitude of the variance or the diversity of the latent variables owned by the latent construct. This means that one latent variable must be able to explain more than half of the variance of the indicators. Therefore AVE is at least 0.50. In table 4.14 the AVE value of each variable is above 0.50 which means that these values are convergently valid.

Discriminant Validity

Table 3. Results of the Fornell–Larcker Criterion Analysis

Variable	X1	X2	X3	X4	X5	Y
Educational Investment Gallery (X1)	0.917					
Financial Efficacy (X2)	0.678	0.888				
Financial Literacy (X3)	0.753	0.690	0.856			
Financial Influencer (X4)	0.467	0.529	0.437	0.817		
Parents Income (X5)	0.499	0.453	0.549	0.374	0.889	
Investment Interest (Y)	0.692	0.677	0.713	0.536	0.585	0.937

To assess discriminant validity can be done by looking at the value of the Fornell-Larcker criterion. This value will compare the roots of the AVE of each latent variable with the correlation between the latent variables in the model. To be said to be valid, the value of the root AVE of a latent variable must be greater than the correlation of other latent variables. In Table 4.15 it can be seen that the AVE root of each latent variable has a value that is always greater than the correlation between the other latent variables so that it can be said that the model has good discriminant validity. In this study, the lowest Fornell-Larcker score was found in the financial literacy variable (X3) of 0.856 which is greater than the correlation between financial literacy and financial efficacy (X2) of 0.690.

Table 4. Score Cross Loading

Indicator	X1	X2	X3	X4	X5	Y
Capital Market Introduction Facility (X1.1)	**0.899**	0.569	0.574	0.376	0.342	0.592
Practical facilities in the capital market (X1.2)	**0.938**	0.651	0.721	0.425	0.493	0.646
Data Provider (X1.3)	**0.913**	0.664	0.741	0.493	0.537	0.638
Means of direct transactions (X1.4)	**0.917**	0.602	0.716	0.417	0.450	0.659
Magnitude (X2.1)	0.672	**0.916**	0.661	0.523	0.393	0.631
Strength (X2.2)	0.630	**0.923**	0.624	0.474	0.402	0.651
Generality (X2.3)	0.491	**0.823**	0.549	0.406	0.420	0.510
Financial Knowledge (X3.1)	0.760	0.711	**0.890**	0.459	0.503	0.700
Saving and borrowing (X3.2)	0.588	0.579	**0.820**	0.367	0.408	0.510
Insurance (X3.3)	0.562	0.487	**0.854**	0.386	0.469	0.546
Investment (X3.4)	0.640	0.565	**0.860**	0.285	0.489	0.654
Reach (X4.1)	0.555	0.602	0.539	**0.884**	0.437	0.604
Resonance (X4.2)	0.176	0.264	0.141	**0.789**	0.176	0.283
Relevance (X4.3)	0.246	0.268	0.210	**0.774**	0.178	0.271
Monthly income (X5.1)	0.361	0.352	0.457	0.335	**0.857**	0.429
Occupation (X5.2)	0.393	0.371	0.433	0.339	**0.913**	0.464
Cost budget (X5.3)	0.472	0.397	0.541	0.328	**0.894**	0.547
Family Expenses (X5.4)	0.517	0.469	0.506	0.331	**0.890**	0.605
Desire to find out (Y1.1)	0.619	0.619	0.645	0.482	0.504	**0.940**
Take the time to study it (Y1.2)	0.652	0.672	0.650	0.553	0.560	**0.943**
Desire to try (Y1.3)	0.674	0.611	0.709	0.471	0.579	**0.929**

Discriminant validity can also be measured from cross loading value. In measuring the cross loading value, it is expected that the loading indicator value for the construct being measured has a higher value than the loading value for the other constructs. In table 4 seen that value loading each indicator in the construct that is measured always has a value that is greater than the value loading to another construct. In this case value loading of each indicator on the GIE variable (X1) is greater than the loading value on the correlation of the GIE variable indicator

(X1) with the financial efficacy variable (X2) and so on.

Reliability Test

In SmartPLS, the reliability test is measured from Cronbach's alpha and composite reliability.

Table 5. Cronbach's alpha values and composite reliability

Variable	Cronbach's Alpha	Composite Reliability
Educational Investment Gallery (X1)	0.937	0.955
Financial Efficacy (X2)	0.866	0.918
Financial Literacy (X3)	0.879	0.917
Financial Influencer (X4)	0.785	0.857
Parents Income (X5)	0.912	0.938
Investment Interest (Y)	0.931	0.956

Cronbach's Alpha is a value that measures the lower limit of the reliability value of a construct with values ranging from zero to one. As for the level of reliability, the minimum Cronbach's alpha value is 0.70 so that it can be said that the measuring instrument used is consistent or reliable. Based on table 4.17. The Cronbach's Alpha value for each variable is above 0.70 with the lowest value being 0.785 for the variable influencer financial (X4) and the highest value is 0.937 for the GIE Variable (X1). Therefore, it can be interpreted that all constructs have good reliability.

Composite Reliability will measure the actual reliability value of a construct. Same with cronbach's Alpha, minimum score composite reliability is 0.70. From table 4.17. can be seen composite reliability each variable has a value above 0.70, which is five out of six values composite reliability is above 0.90 so that it can be said that all constructs are at a good level of reliability.

Evaluation of the Structural Model (Inner Model)

Structural model evaluation is carried out to predict causal relationships between latent variables.

Coefficient of Determination or R-Square

Table 6. Nilai R-square

Variable	R Square
Investment Interest (Y)	0.649

R-square used to predict and see how much influence the contribution of the independent variable (X) simultaneously has on variable Y. The value of R-square 0.25, 0.50, and 0.75 which indicate the level of R-value square from weak, moderate, and strong. In this study, R-

square in table 4.18. Shows a value of 0.604 or 64.9%. This means that the GIE variable (X1), financial efficacy (X2), financial literacy (X3), Financial Influencer (X4), and parental income (X5) simultaneously or jointly influence the investment interest variable (Y) by 64.9%. While the remaining 35.1% is influenced by other variables outside the equation or variables that are not examined.

Path Coefficient and P-value

Path coefficients and P-values is used to measure the effect of the independent variable on the dependent variable and these two values will also be used to test the hypothesis.

Table 7. Values Path Coefficient and P-value

X Against Y	Path Coefficient	P-values
GIE -> Investment Interest	0.197	**0.031**
Financial Efficacy -> Investment Interest	0.198	**0.025**
Financial Literacy -> Investment Interest	0.250	**0.016**
Financial Influencer -> Investment Interest	0.155	**0.040**
Parents Income->Investment Interest	0.202	**0.041**

The path coefficient is used to measure the direct effect of an independent variable on the dependent variable in a model with a value range of -1 to 1. Whereas P-value used to measure the level of significance of the relationship between the independent variables and the dependent variable. Where this relationship will be significant if the value P-value is smaller than the alpha value (P-value ≤ a).

DISCUSSION

Educational Investment Gallery on Investment Interest (H1)

Based on the research results, it is known that the Educational Investment Gallery has a positive and significant influence on students' interest in investing in the capital market. This is evidenced by the path coefficient value of 0.197 and the P-value of 0.031 (P-value <0.05). Therefore, it can be concluded that the first hypothesis which reads "Educational Investment Gallery has a positive effect on students' investment interest in the capital market" can be accepted and is in accordance with the results of the research that has been done. This means that the more Educational Investment Galleries that are established, the interest in investment will grow significantly. This research proves that one of the components of Theory of Planned Behavior (TPB) that is perceived behavior control able to influence students' interest in investing in the capital market.

Financial Efficacy on Investment Interest (H2)

Based on the research results it is known that Financial Efficacy has a positive and significant influence on students' interest in investing in the capital market. This is evidenced by the path coefficient value of 0.198 and the P-value of 0.025 (P-value <0.05). Therefore, it can be

concluded that the second hypothesis which reads "Financial efficacy has a positive effect on students' investment interest in the capital market" can be accepted and is in accordance with the results of the research that has been done. That is, the higher or better the financial efficacy of students, the interest in investment will also grow significantly. This study proves that the attitude component of attitude toward the behavior in TPB able affect interest of students to invest in the capital market.

Financial Literacy on Investment Interest (H3)

Based on the results of the study it is known that Financial Literacy has a positive and significant influence on students' investment interest in the capital market. This is evidenced by the path coefficient value of 0.250 and the value P-value of 0.016 (P-value <0.05). Therefore it can be concluded that the third hypothesis which reads "Financial Literacy has a positive effect on students' investment interest in the capital market" is acceptable and in accordance with the results of the research that has been done. This means that the higher the financial literacy of students, the greater their interest in investing in the capital market. This research proves that the components perceived behavioral control contained in TPB is able to influence students' desire to invest in the capital market.

Financial Influencer on Investment Interest (H4)

Based on the research results it is known that Financial Influencer has a positive and significant impact on students' interest in investing in the capital market. This is evidenced by the path coefficient value of 0.155 and the valueP-value of 0.040 (P-value <0.05). Therefore, it can be concluded the fourth hypothesis which reads "Financial Influencer has a positive effect on students' interest in investing in the capital market" is acceptable and in accordance with the results of research that has been done. That is, the more influencer knowledge that students know will increase their interest in investing in the capital market. This study proves that the subjective norms contained in TPB are capable affect students' desire to invest in the capital market.

Parents' Income on Investment Interest (H5)

Based on the results of the study it is known that parents' income has a positive and significant influence on students' interest in investing in the capital market. This is evidenced by the path coefficient value of 0.202 and the valueP-value of 0.041 (P-value <0.05). Therefore it can be concluded that the fifth hypothesis which reads "Parent income has a positive effect on students' investment interest in the capital market" can be accepted according to the results of the research that has been done. That is, the greater the income of parents of students, the greater the interest in investing in the capital market. This study proves that the subjective norms contained in TPB are capable affect students' desire to invest in the capital market.

CONCLUSION & SUGGESTION

Conclusion. Based on the results of research on the effect of establishment of Educational Investment Galleries, financial efficacy, financial literacy, financial influencers, and parental income on students' investment interests in the capital market, the following were obtained:

1. Education Investment Gallery has a positive and significant influence on students' investment interest in the capital market. This means that educational facilities, practical facilities, public data and information, as well as direct transaction facilities provided by GIE are able to increase students' desire to invest in the capital market.
2. Financial efficacy has a positive and significant effect on students' investment interest in the capital market. This means that students' desire to invest in the capital markets is due also to the fact that they have the confidence or confidence to manage their personal finances.
3. Financial literacy has a positive and significant effect on students' investment interest in the capital market. This shows that students who have adequate financial management skills can make good financial decisions, including in terms of investment.
4. Financial influencers have a positive and significant effect on students' investment interest in the capital market. This shows that the influence exerted by influencers through their posts on social media discussing capital market investment can influence students' desire to invest in the capital market.
5. Parents' income has a positive and significant effect on students' investment interest in the capital market. This means that the higher the income of parents, the greater the opportunity for students to use the money given by their parents, including for investment.

Suggestion. Investment Gallery Education, financial efficacy, financial literacy, Financial influencers, and people's income in this study are a small percentage of the factors that can influence students' investment interests. For further research, it is expected to use or add other factors such as pocket money, life style, motivation, risk profile, and others. In addition, it is also expected to increase variable variation by using mediation variables and/or moderation variables. This study only uses one data collection technique so that future research is recommended to use more than one approach to obtain more comprehensive conclusions. For example, using a mixed method with data collection techniques by interviews and questionnaires.

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