

ABSTRACT

This research was conducted based on the approach of behavioral finance theory. Behavioral finance is a theoretical approach that explains the influence of psychology on the humans behavior in investing and their relationships with finance. This theory states that investor are not always rational in making decisions and tend to be affected by psychological aspects. The objective of this research is to examine the effect of several independent variables, namely neutral information, accounting information, firm-image/self-image coincidence, advocate recommendation, personal financial needs to the dependent variable, third liner stocks investment decision of Investor Saham Pemula community in Indonesia.

The population in this study is Investor Saham Pemula community in Indonesia, the sample used 99 respondents. The sampling technique is using purposive random sampling. The data in this study is primary data obtained through questionnaires (google form). While the data analysis technique applied is multiple regression analysis using the SPSS version 25.0 application.

The results show that the variables neutral information, accounting information, firm-image / self-image coincidence, and advocate recommendation have a significant positive effect on investment decisions on third-liner stocks in ISP community investors in Indonesia, on the other hand neutral information has a negative effect, and personal financial needs. positive but not significant effect.

Keyword : *Neutral Information, Accounting Information, Firm-Image/Self-Image Coincidence, Advocate Recommendation, Personal Financial Needs, Stock Investment Decisions, Third Liner, Investor Saham Pemula Community,*