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THE IMPACT OF SOCIAL MEDIA INFLUENCERS, FINTECH, AND FINANCIAL PLANNING ON INVESTMENT DECISIONS AMONG YOUNG INVESTORS IN THE SHARIA CAPITAL MARKET

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Abstract

This study aims to examine the influence of influencers, financial technology, and financial planning on the investment decisions of young investors in the Islamic capital market, both partially and simultaneously. This research employs a quantitative approach with a causal associative research design. The population of this study consists of sharia stock investors registered with KISI Securities at STIA Bengkulu, with a sample of 50 respondents selected using purposive sampling techniques. Data were collected through questionnaires and analyzed using multiple linear regression with the assistance of SPSS version 18. The results show that, partially, influencers do not have a positive and significant effect on the investment decisions of young investors in the Islamic capital market. Meanwhile, financial technology and financial planning have a positive and significant effect on investment decisions. Simultaneously, influencers, financial technology, and financial planning have a significant effect on investment decisions. This study indicates that the investment decisions of young investors are more influenced by technological factors and financial planning capabilities rather than social influence from influencers.

Keywords : Influencers, Financial Technology, Financial Planning, Investment Decisions, Islamic Capital Market.

1. Introduction

1.1. Background

The development of the Islamic capital market in Indonesia shows significant growth along increasing participation generation young in activity investment. Transformation behavior finance This show that generation young start look at investment as part important from planning finance term long. (Wardana, 2024) Data from the Financial Services Authority (2025) shows that the majority of capital market investors are dominated by more of the 54% of investors who are generation young under 30 years old. In addition, around 79 % of capital market investors come from from group age under 40 years. In In the sharia context, the number of sharia stock investors is also increasing. rapid, reflecting increase interest generation young to investments that are not only worth economy, but also in accordance with Sharia principles of improvement This show that investment based sharia principles are increasingly favored by generations young as alternative instrument finances that are not only profitable in a way economy but also appropriate with Islamic values. (Syafiq et al., 2025)

In the digital era, decisions investment No only influenced by considerations rational economics, but also by influence social through *influencers* and convenience access influenced by *financial technology.* (Lestari et al., 2025) Disis other, internal factors such as planning finance participate determine quality decision investment. (Fitra et al., 2025) Perspective *behavioral finance* explain that decision investment is results interaction factor economic, social, and psychological. (Rorensia et al., 2026)

Although Thus, research previously tend study factors the partial and more focus on interests investment, not decision investment actual. Therefore that, is necessary research that examines in a way simultaneous influence *influencers, fintech,* and planning finance to decision young investor investment in the Islamic capital market. (Putri, 2026) Study This important For support improvement quality return decision rational and sustainable investment. (Sari et al., 2025)

1.2. Research purposes

1. For know whether *influencer* influential significant to decision investment of young investors in the Islamic capital market.
2. For know whether *financial technology* influential to decision investment of young investors in the Islamic capital market.
3. For know whether planning finance influential significant to decision investment of young investors in the Islamic capital market.
4. For know whether variables *influencer, financial technology (fintech),* and planning finance influential in a way simultaneous to decision investment of young investors in the Islamic capital market.

1.3. Research Objectives and Contributions (Benefits of Research)

1. Utility Theoretical

   Study This expected can add treasure trove science in the field Islamic economics, in particular related behavior investment generation young in the Islamic capital market. Findings study This can become references academic For explain factors that influence decision investment in sharia perspective.

2. Utility Practical

   Study This expected can give insight and understanding about factors that influence decision investment, so that young investors can more wise in choose instrument sharia investment. With know influencer influence, utilization *financial technology,* as well as importance planning finance, young investors expected can take decision rational and appropriate investment objective finance term long.

2. Literature review

2.1. Investment Decisions

Investment decisions is something action or policies taken in investment in one asset or more For generate returns that are future profits. Investment means placement a certain amount of funds at the time This with hope For get future benefits come and get involved term long.

As for the underlying theory decision investment that is theory behavior planned behavior (*theory of planned behavior*) was put forward by Ajzen, who stated that, intention somebody For behave (including investing) is influenced by three factor main that is attitude to behavior (*attitude toward behavior*), pressure social (*subjective norm*) and control perceived behavioral *control.* (Intensi et al., 2020)

2.2. *Influencer*

Influencer is individual or A influential groups towards people, such as artists who There is moment this is what is as reference from circles society. For example, when a *influencer* promote something the products they use or something the place they visit so in a way automatic part his followers will interested For try product or visit place (Mulyono, 2022)

Social Influence Theory (influence) social) is factor key in behavior consumer influence theory social state that individual tend influenced by the people around him, including family, friends, and figures public, when make decision purchase. Robert Cialdini, a expert psychology, states, " The influence of social is one of the strength strongest in taking decision human."). Influence social Can tangible in form recommendation friends, testimonials celebrities, or influence group social certain. (Sopian et al., 2024).

2.3. *Financial Technology*

Financial Technology originate from the words *financial* and *technology* which refer to innovation in the field service finance with utilise sophistication modern technology today This is the innovation in question. is innovation *financial* that takes A little modern technology. (ZP Sari et al., 2025) Development *Fintech* side by side with developments that are starting to occur pamper man in carry out transaction finance with easy and fast with through development technology. (Kautsar & Anjilini, 2023)

As for the theory that supports it that is *Technology Acceptance Model (TAM)* developed by Davis in 1989 through adaptation from *Theory of Reasoned Action (TRA). The Technology Acceptance Model* is the theory used For predict level reception usage technology based on perception to convenience use technology information and consider Benefits. *TAM (Technology Acceptance Model)* state that *perceived usefulness (PU)* or perception about utility something technology and *perceived ease of use (PEOU)* or perception about convenience use technology. (Izzah & Burhanudin, 2025)

The financial technology indicators are: Increasing transaction *e-commerce,* reception consumer to digital products, get convenience and efficiency, providing solution on problem financial, easy and skilled in use something technology, mechanics the can with easy For learned, very easy in its operation. (Sari, 2022)

2.4. Planning Finance

Understanding planning finance is a planning process management finance in a way systematic and planned For reach objective finance term long. Planning finance covers determination objective finance, assessment assets and liabilities, creation budget, election investment, and regulation protection assets and protection finance. (Yudianto, 2023)

Financial behavior or behavior finance reflect ability individual manage finance daily in a way effective through activity planning, budgeting, auditing, managing, controlling, searching for, and storing funds. Planning finance help individual set objective investment, managing risks, as well as allocate funds rational. Individuals who have planning good finances tend take decision more investment directed and oriented term long. (Abriwati et al., 2025) The indicators planning finance that is determine condition finance individual moment this, make objective finance individual, make a number of choice For fulfil objective finance individual, evaluation every choices made, implementing planning programs finance, review repeat on all steps that have been taken executed in achievement objective finance personal. (Sari, 2022).

2.5. Sharia Capital Market

The capital *market* is a market for various instrument finance term length that can traded, good That debt securities (bonds), equity (shares), mutual funds, instruments and institutions others and as means activity invest. With Thus, the capital market can facilitate various facilities and infrastructure activity sell purchases and activities related others. (Putri et al., 2023) The Islamic capital market is all over capital market activities that meet Islamic principles. (Selpi Dwi Putri et al., 2023)

2.6. Young Investors

Stock Exchange (IDX) released data on investors registered with the IDX, the results there are 44.62% investors below 30 years old or called as a young investor. (Amartha, nd) One of reason increasing the number of young investors in the capital market is the "Let's Save Shares" campaign carried out by the IDX in increase awareness public will importance investment with change habit Indonesian society from habit from save to investment, so that Indonesian society begins switch from *saving society* to investment. Increase this also becomes proof that the more Lots individual young people who realize importance investment since early. (Arya Mahardika, 2023)

Growth interest of young investors in sharia investment is measured from many users a number of application investment besides That in sharia investment can explained with through factors that can reflect shift behavior and preferences investment among generation young, where knowing factors from existence technology and *fintech platforms* support sharia investment provides convenience access and transparency for young investors. In addition, there are Lots type Islamic investment, providing young investors option diversification portfolio. This helps reduce risk and increase Power pull sharia investment and development industry Islamic finance. (Dina Mahrani, 2024)

3. Research methods

Type of research used is study associative causal, namely research that seeks connection between One variables with other variables. Research This use approach quantitative approach This chosen Because testing A theory consisting of from variables, measured with numbers, and analyzed with procedure statistics. Data collection techniques are carried out with method questionnaire or questionnaire closed. Retrieval sample in study This done use technique *purposive sampling,* namely technique determination sample with consideration or criteria certain. (Imam Machali, 2021)

The analysis model used includes validity and reliability tests, assumption tests classic, analysis multiple linear regression, testing hypothesis (t-test and f -test) and coefficient determination, namely :

3.1. Validity and Reliability Test

Validity test show degrees accuracy between the actual data occurs in the object with data collected by researchers. (Sugiyono, 2013) Validity test used For measure valid or whether or not something questionnaire. While reliability is tool For measure same symptoms or to find out consistency in tools repeated measurements. (Joko Prambudi, 2021) If statements and answers in something questionnaire existence consistency or stable from time to time so questionnaire the stated reliable.

3.2. Assumption Test Classic

Normality test used For know whether a data in study the normally distributed or no. Multicollinearity test used For know whether there is symptom correlation between variables independent. (Purba et al., 2021) Heteroscedasticity test used For know whether in the regression model happen inequality *variance* of *residual* One observation to other observations.

3.3. Analysis Regression Liberator Multiple

Analysis multiple linear regression used For test connection influence between more from One variables independent to One dependent variable.

3.4 Hypothesis Testing

The t-test was performed For test hypothesis study about influence from each independent variable individually partial to variables dependent. The F test aims to For look for whether variables independent in a way simultaneously influence variables dependent. (Ervina Azhari et al., 2023) The F test is significant with sig criteria < 0.05. (Resa Komaria, 2022)

3.5 Coefficient Determination

Coefficient frequent determination symbolized with R^2 in principle see big influence variables free to variables bound. In study this, using multiple linear regression, then what is read is *Adjusted R-Square* Because mark *R-Square* is affected by the number of amount variables independent (free).

4. Results and Discussion

4.1. Results

Table 1. Validity Test Results

Variables	Question Items	r- count	r- table	Description
Influencer (X1)	X1.1	0.867	0.2787	Valid
	X1.2	0.854	0.2787	Valid
	X1.3	0.777	0.2787	Valid
	X1.4	0.846	0.2787	Valid
	X1.5	0.846	0.2787	Valid
Financial Technology (X2)	X2.1	0.924	0.2787	Valid
	X2.2	0.874	0.2787	Valid
	X2.3	0.836	0.2787	Valid
	X2.4	0.696	0.2787	Valid
	X2.5	0.871	0.2787	Valid
Planning Finance (X3)	X3.1	0.692	0.2787	Valid
	X3.2	0.690	0.2787	Valid
	X3.3	0.784	0.2787	Valid
	X3.4	0.775	0.2787	Valid
	X3.5	0.694	0.2787	Valid

Variables	Question Items	r- count	r- table	Description
Investment Decision (Y)	Y1	0.630	0.2787	Valid
	Y2	0.830	0.2787	Valid
	Y3	0.763	0.2787	Valid
	Y4	0.902	0.2787	Valid
	Y5	0.910	0.2787	Valid

Source : Data processed by SPSS 18, 2026

Based on validity test results on can known that calculated r value more big from r table, so that all existing indicators in study This is valid.

Table 2. Reliability Test Results

Variables	*Cronbach's Alpha*	Alpha (α)	Information
Influencer (X1)	0.881	0.60	Reliable
Financial Technology (X2)	0.898	0.60	Reliable
Planning Finance (X3)	0.772	0.60	Reliable
Investment Decision (Y)	0.838	0.60	Reliable

Source : Data processed by SPSS 18, 2026

From the table data on can seen that mark *Cronbach's Alpha* from every variables ≥ 0.60. This is identify that variables studied is reliable.

Table 3. Normality Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		50
Normal Para meters [a,b]	Mean	.0000000
	Standard Deviation	1.55686054
Most Extreme Differences	Absolute	.130
	Positive	.130
	Negative	-.112
Kolmogorov-Smirnov Z		.919
Asymp. Sig. (2-tailed)		.368

a. Test distribution is Normal.
b. Calculated from data.

Source : Data processed by SPSS 18, 2026

Based on The SPSS output table is known to be that mark significance Asymp.Sig. *(2-tailed)* is 0.368 > 0.05. So it is in accordance with the basic taking decision in the normality test *Kolmogorov-Smirnov* above, can concluded that the data is normally distributed.

Table 4. Multicollinearity Test Results

Coefficients [a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	Influencer	.597	1,676
	Financial Technology	.743	1,345
	Planning Finance	.649	1,541

a. Dependent Variable: Investment Decision

Source : Data processed by SPSS 18, 2026

Based on the data in the table, it appears that No there is significant correlation between variables free in,model regression. This is indicated by the VIF value for each variable free is at under 10. With thus, it can concluded that variables free to use dam analysis regression This no experience multicollinearity.

Table 5. Heteroscedasticity Test Results

Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,674	1,376		2,670	.010
	Influencer	-.061	.057	-.182	-1,060	.295
	Financial Technology	-.117	.050	-.363	-2,361	.023
	Planning Finance	.041	.078	.087	.530	.598

a. Dependent Variable: ABS

Source : Data processed by SPSS 18, 2026

Based on table above, shows that mark significance in all variable > 0.05 so that can concluded that No happen heteroscedasticity.

Table 6. Analysis Results Multiple Linear Regression

Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	3,472	2,016		1,722	.092
	Influencer	.050	.084	.069	.592	.557
	Financial Technology	.204	.073	.290	2,800	.007
	Planning Finance	.600	.114	.584	5,268	.000

a. Dependent Variable: Investment Decision

Source : Data processed by SPSS 18, 2026

Based on table 4.6 above obtained mark constant (a) and value coefficient (b) which is then can formed equality regression linear multiple as follows : Y = (3.472) + (0.050)X 1 + (0.024)X 2 + (0.600)X 3 + e from the equation model mentioned can taken conclusion as following :

a. The constant value obtained of 3,472, then Can interpreted It means If variables independent has a value of 0 (constant) then variables dependent worth 3,472.

b. Coefficient value regression multiple X1 is worth positive (+) of 0.050, then Can interpreted that If variable X1 increases so variable Y too will increases, and vice versa.
c. Coefficient value regression multiple X2 is worth positive (+) of 0.204, then Can interpreted that If variable X2 increases so variable Y too will increases, and vice versa.
d. Coefficient value regression multiple X3 is worth positive (+) of 0.600, then Can interpreted that If variable X 3 increases so variable Y too will increases, and vice versa.

Table 7. Results of the t-Test (Partial Test)

Coefficients [a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	T	Sig.
1	(Constant)	3,472	2,016		1,722	.092
	Influencer	.050	.084	.069	.592	.557
	Financial Technology	.204	.073	.290	2,800	.007
	Planning Finance	.600	.114	.584	5,268	.000

a. Dependent Variable: Investment Decision

Source : Data processed by SPSS 18, 2026

1) Testing Hypothesis First (H_1)
   It is known sig. value for the influence of X1 on Y is 0.557 > 0.05 and the calculated t value is 0.592 < 2.012, so that can concluded that H_0 accepted and H1 is rejected, which means No there is the effect of X1 on Y.
2) Testing Hypothesis Second (H_2)
   It is known sig. value for the influence of X2 on Y is 0.007 > 0.05 and the calculated t value is 2.800 < 2.012, so that can concluded that H2 is accepted, which means there is the effect of X2 on Y.
3) It is known sig. value for the influence of X3 on Y is 0.000 > 0.05 and the calculated t value is 5.268 < 2.012, so that can concluded that H3 is accepted, which means there is the effect of X2 on Y.

Table 8. Results of the f-test (Simultaneous Test)

ANOVA [b]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	204,613	3	68,204	26,416	.000 [a]
	Residual	118,767	46	2,582		
	Total	323,380	49			

a. Predictors: (Constant), Financial Planning, Financial Technology, Influencer
b. Dependent Variable: Investment Decision

Source : Data processed by SPSS 18, 2026

Based on the results of the f test in table 4.8 were obtained calculated f value amounting to 26,416 with mark significant by 0,000 which is more ketch from 0.05. With thus, it can concluded that Influencer variables (X1), Financial Technology (X2) and Financial Planning (X3) in general simultaneously influential significant to decision young investor investment (Y).

Table 9. Results of the Determination Coefficient (*R2*)

Model Summary

Model	R	R Square	Adjusted R Square	Standard Error of the Estimate
1	.795 [a]	.633	.609	1,607

a. Predictors: (Constant), Financial Planning, Financial Technology, Influencer

Source : Data processed by SPSS 18, 2026

Based on table above, can known mark R^2 **(** *Adjusted R Square*) is of 0.609. This is show that variables *Influencer* (X1), *Financial Technology* (X2) and Financial Planning (X3) in together capable explain variation decision investment investor young (Y) was 60.9%, while the rest 30.1 % is explained by other variables outside the research model This.

4.2. Discussion

1. Influence *Influencer* On the Investment Decisions of Young Investors in the Sharia Capital Market

   Based on partial test results (t-test), variables *Influencer* (X1) no influential significant to decision investment (Y). This is shown with mark significance 0.557 >0.05 and t count with value 0.592 < 2.012, so (H_1) is stated rejected. Findings This show that although *influencer* own role big in distribution information finance, decisions investment No solely determined by opinion or promotion *influencer* but more influenced by experience personal and consideration rational like knowledge *financial* and sharia principles.

   Findings This in line with the *Theory of Planned Behavior* which states that, intention somebody For behave (including investing) is influenced by three factor main that is attitude to behavior (*attitude toward behavior*), pressure social (*subjective norm*) and control perceived behavioral *control.* In context this, *influencer* including in subjective norms, however No always become factor dominant in influence decision investment. This is show that investors tend to more depend on control self and knowledge possessed compared to pressure social or influence external. (Intensi et al., 2020)

Research result This in line with research conducted by Nyimas Dewi Murnila Saputri, et al., which stated that *influencers* don't influential significant to decision investment, meaning investors always be careful and do research alone, and considering suggestions from various source before make decision investment. (Dewi et al., 2024)

However Thus, the results study This different with study Previously carried out by Trisnaningsih, Shabudin, and Robby Fauji which shows that *influencer* influential positive and significant to interest investment student Faculty of Economics and Business, Buana Perjuangan University, Karawang. (Trisnaningsih, Sihabudin, 2022) Difference This can caused by differences context and characteristics respondents. In the study said, respondents is students who tend to more active using social media and more easy influenced by opinion *influencer.* Temporary that, in study this, respondents are young investors in the Islamic capital market who tend to more selective, have consideration based sharia principles, as well as level literacy more finances Good.

In addition, the difference results are also influenced by several factors factors, such as level trust to *influencer,* level literacy finance, experience investment, as well as ability individual in do analysis independent. With Thus, the influence of influencers on decision investment nature No absolute, but rather depending on the conditions and characteristics of each investor.

2. Influence *Financial Technology* On the Investment Decisions of Young Investors in the Sharia Capital Market

   Based on partial test results (t-test), variables *Financial Technology* (X2) is proven influential positive and significant on Investment Decisions (Y) of Young Investors in the Sharia Capital Market. This shown by the calculated t value of 2,800 with level significance 0.007 < 0.05, so hypothesis second (H_2) is stated accepted. This is show that convenience, speed and transparency service *fintech* plays a role in increase participation generation young. This is means the more tall level use and comfort somebody to technology *financial,* increasingly high tendency they take decision investment.

   Findings This in line with theory *Technology Acceptance Model (TAM).* developed by Davis in 1989, which states that *perceived usefulness (PU)* or perception about utility something technology and *perceived ease of use (PEOU)* or perception about convenience use technology. In context *financial technology,* investors will more tend use a digital investment platform if technology the easy learned, efficient, and improving performance management finance. Therefore that, the more tall level

reception technology, increasingly big possibility individual take decision investment through *fintech.* (Izzah et.al., 2025)

Research result This support research conducted oh Fiqri Ramadhan and Said, who stated that *financial technology* influential positive and significant to decision investment student Faculty of Economics and Business, Budi Luhur University, Jakarta. **(** Ramadhan, 2025) On the side another, research by Dwi Mei Murdiyati and Citra Rizkita on Bank Mandiri customers Jakarta Kebon branch Orange The struggle also shows that *financial technology* has an impact positive and significant to decision investment. (Agustin & Sari, 2025) However, there are difference context research. Research Fiqri Ramadhan and Said focused on students who have limitations experience and literacy finance, so that *fintech* play a role as means For increase access and interest investment. Meanwhile that, research by Dwi Mei Murdiyati and Citra Rizkita carried out on bank customers who have condition more finances and experience ripe, so that *fintech* functioning as tool supporters in increase quality taking decision investment. As for research This focuses on young investors in the Islamic capital market who are among both of them, namely Already own interest investment However Still in stage development experience.

All over results study the show that there is a number of factor the driving force that causes *financial technology* influence decision investment, namely convenience access and use, improvement literacy finance, perception benefits, as well as ability in understand risk investment. Convenience access allows individual invest in a way fast and practical, while literacy finance and understanding risk help in take more decisions appropriate.

3. Influence Planning Finance On the Investment Decisions of Young Investors in the Sharia Capital Market

Based on partial test results (t-test), variables Planning Finance (X3) is proven influential positive and significant on Investment Decisions (Y) of Young Investors in the Sharia Capital Market. This indicated by the calculated t value amounting to 5,208 with level significance 0.000 < 0.05, so hypothesis third (H_3) is stated accepted. Findings This identify that the more Good ability somebody in organize, plan, and evaluate his finances, then the more high tendency they make decision rational and appropriate investment with sharia.

In a way theoretical study This in line theory behavior behavioral finance states that decision investment influenced by *financial behavior, financial behavior* or behavior finance is with based on planning, budgeting, auditing, management, control, searching, and storage so that the ability somebody arrange finance daily can effective. Planning finance

help individual set objective investment, managing risks, as well as allocate funds rational. Individuals who have planning good finances tend take decision more investment directed and oriented term long. (Abriwati et al., 2025)

In addition, in context of Islamic capital market, planning finance also plays a role important in ensure that decision investment No only consider aspect advantage, but also suitability with sharia principles such as free usury, gharar, and maysir. With Thus, investors who have planning mature finances will more selective in choose instrument Sharia- compliant investments. (Sari, et.al., 2025)

Research result This consistent with research conducted by Adhitya Rechandy Christian and Permata Dian Pratiwi, who stated that planning finance influential positive significant to decision investment. Consistency This strengthen printing factors in increase quality taking decision investment, especially among young investors. (Christian & Pratiwi, 2022)

4. Influence *Influencers, Financial Technology,* and Financial Planning on Young Investors' Investment Decisions in the Sharia Capital Market

Based on simultaneous test results (f test), it is known that variables *Influencer* (X1), *Financial Technology* (X2) and Financial Planning (X3) in general together influential positive and significant on the Investment Decisions (Y) of young investors in the Islamic capital market. This proven by the calculated f value of 26,416 > 2,806, with level significance 0.000 < 0.05. With Thus, the hypothesis fourth (H_4) is stated accepted, which means that third variables independent the in a way simultaneous own role in influence decision investment.Third factor the Work each other complement : influencer as agent social that forms awareness, fintech as means transactional, and planning finance as base rational taking decision.

Findings This in line with *Theory of Planned Behavior* which states that, intention somebody For behave (including investing) is influenced by three factor main that is attitude to behavior (*attitude toward behavior*), pressure social (*subjective norm*) and control perceived behavioral *control.* (Andrini et al., 2025) Attitude reflect to what extent young investors evaluate activity investment in the Islamic capital market as something positive things or negative attitude This can formed through influence *influencers,* who present information, experience, and education sharia investment so that build perception positive to decision investment. Furthermore, the pressure social or hope environment, where *influencers* also play a role as group influencing references young investor confidence that investment in the sharia capital market is accepted and recommended

behavior in a way social. Meanwhile that, perception control behavior describe belief individual about convenience or difficulty in do investment, which is influenced by the existence of *financial technology* and planning financial. Convenience access application sharia investment, transparency information, as well as planning good finances increase the sense of capability and readiness of young investors in invest. With thus, thirdly component the each other interact in form intention investment, which ultimately become factor main taking decision investment of young investors in the Islamic capital market.

5. Conclusion and Suggestions

5.1. Conclusion

partial test (t-test) show that variables *Influencer* (X1) no influential significant to decision investment (Y). This is shown with mark significance 0.557 >0.05 and t count with mark 0.592 < 2.012, so (H_1) is stated rejected. This is prove that although *influencer* own role big in distribution information finance, decisions investment No solely determined by opinion or promotion *influencer* but more influenced by experience personal and consideration rational like knowledge *financial* and sharia principles.

partial test (t-test) show that variables *Financial Technology* (X2) has influence positive and significant to decision investment (Y) of young investors in the Islamic capital market. Calculated t value of 2,800 with level significance 0.007 < 0.05, so hypothesis second (H_2) is stated accepted. This is show that convenience, speed and transparency service *fintech* plays a role in increase participation generation young. This is means the more tall level use and comfort somebody to technology *financial,* increasingly high tendency they take decision investment.

partial test (t-test) show that variables Planning Finance (X3) has influence positive and significant to decision investment (Y) of young investors in the Islamic capital market. Calculated t value amounting to 5,208 with level significance 0.000 < 0.05, so hypothesis third (H_3) is stated accepted. This is prove that the more Good ability somebody in organize, plan, and evaluate his finances, then the more high tendency they make decision rational and appropriate investment with sharia.

simultaneous test (f test) show that variables *Influencer* (X1), *Financial Technology* (X2) and Financial Planning (X3) in general together influential positive and significant on the Investment Decisions (Y) of young investors in the Islamic capital market. The calculated f value of 26,416 > 2,806, with level significance 0.000 < 0.05. The regression model formed capable explain variation decision investment investor young (Y) was 60.9%, while the rest 30.1 % is explained by other variables outside the research model.

5.2. Suggestions

1. young investors
   Recommended For increase literacy financial and not only rely on influencers in take decision investment, but also do analysis independent so that decisions more rational and directed.
2. For Academic Environment (Campus)
   College tall expected can increase education related sharia investment through seminars, training, or eye studying supporters.
3. For Researchers Furthermore
   Study furthermore recommended For add other variables such as literacy finance, *risk tolerance, financial behavior, or factor psychological (behavioral finance)* so that the results study more comprehensive. In addition, it is recommended For expand amount samples and research areas, as well as use method more analysis complex such as SEM to obtain more results deep.
4. For Development Knowledge Knowledge
   Research result This expected can made into reference For study furthermore in study factors that influence decision investment, especially in the next generation young people in the Islamic capital market.

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