

Mental Accounting dalam Proses Pengambilan Keputusan Investasi

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ABSTRACT

Mental Accounting in Investment Decision Making. Portfolio layering and mental accounting are crucial to support investment decision making. The focus of this study is to find out whether the investors in this research build their portfolio in a layer by layer form as described by Shefrin and Statman (2000).

A quantitative study was conducted at this research with 62 respondents who have filled the questionnaires. The data analyzed using descriptive statistics, t-test and regression. T-test and regression were acquainted to confirming the descriptive analysis. The result showed that: 1) respondents were consider layering in their portfolio. 2) they analyzed their portfolio based on portfolio layering; 3) investors in this study had fulfilled every layer on the behavioural portfolio theory; 4) they have not considered segments in investment as a unit integration; 5) simultaneously the demographic variables of respondents (age, education, income per year, total wealth, and financial wealth) have no effect on mental accounting; 6) respondents of this survey prefer to choose return in their investment.

Kata Kunci: mental accounting, behavioural portfolio theory, investment