

The Influence of Perceived Benefits, Perceptions of Ease and Perception of Risks on Student's Cryptocurrency Investment Interest

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Abstrak

Penelitian ini bertujuan untuk mengetahui pengaruh persepsi manfaat, persepsi kenyamanan dan persepsi risiko terhadap minat investasi cryptocurrency di Provinsi Bali. Populasi penelitian ini adalah seluruh siswa di Provinsi Bali. Metode pengambilan sampel dalam penelitian ini menggunakan metode non-probability sampling dengan pendekatan accidental sampling. Hasil penelitian menunjukkan bahwa Pengaruh Persepsi Manfaat (X1) berpengaruh signifikan terhadap Minat Investasi Cryptocurrency (Y); Pengaruh Persepsi Kemudahan (X2) dan Pengaruh Risiko Investasi (X3) tidak berpengaruh signifikan terhadap Minat Investasi Cryptocurrency (Y). Berdasarkan hasil uji R-Square, persepsi manfaat, persepsi kemudahan, dan risiko investasi mempengaruhi minat investasi cryptocurrency sebesar 21,9%, sedangkan sisanya sebesar 78,1% dipengaruhi oleh variabel lain di luar penelitian ini. Semoga penelitian ini bermanfaat untuk pengembangan penelitian selanjutnya.

Kata Kunci : manfaat yang dirasakan; persepsi kenyamanan; persepsi risiko; minat investasi; cryptocurrency

Abstract

This research aims to determine the effect of perceived benefits, perceived convenience and perceived risk on cryptocurrency investment interest in the province of Bali. The population of this research are all students in the province of Bali. The sampling method in this research used a non-probability sampling method with an accidental sampling approach. The results indicate that The Effect of Perceived Benefits (X1) has a significant effect on Cryptocurrency Investment Interest (Y); The Effect of Perceived Ease (X2) and The Effect of Investment Risk (X3) has no significant effect on Cryptocurrency Investment Interest (Y). Based on the results of the R-Square test, perceptions of benefits, perceptions of convenience, and investment risk affect interest in cryptocurrency investment by 21.9%, while the remaining 78.1% is influenced by other variables outside of this research. It is hoped that this research will be useful for the development of future research

Key Words : *perceived benefits; perception of convenience; risk perception; investment interest; cryptocurrency*

INTRODUCTION

Investment in modern times is not only limited to gold, stocks, bonds and others. Along with the development of the times, a new type of investment instrument called Cryptocurrency emerged. Cryptocurrency comes from the word "cryptography" which means secret code and "currency". According to Delvin (2021) Cryptocurrency is a digital currency

whose transaction flow does not require the existence of a third party as an intermediary (decentralized).

Legal certainty for cryptocurrency investors in Indonesia, the Commodity Futures Trading Regulatory Agency (Bappebti) has conducted a study and determined that cryptocurrency is a commodity subject that can be traded on the futures trading exchange. For laws and regulations

on the legality of cryptocurrencies, it is contained in the Commodity Futures Trading Supervisory Agency Regulation Number 5 of 2019 concerning Technical Provisions for the Implementation of the Physical Market for Crypto Assets on the Futures Exchange, and updated Bappebti Regulation Number 3 of 2020. And firmly in Indonesia until now does not recognize payments using cryptocurrencies. Due to Law No. 7 of 2011 concerning Currency and Law No. 23 of 1999 concerning Bank Indonesia, it has been determined that the only legal and recognized payment in Indonesia is Rupiah. So that cryptocurrency cannot be used as a payment transaction.

Cryptocurrency is believed to be an investment instrument because in the transaction process, cryptocurrency has the same principles as economic principles, namely the price will rise if there is a lot of demand. One of the factors that determine the feasibility of investing in cryptocurrencies is the high volatility of cryptocurrencies (Antipova, 2021). The movement of cryptocurrencies is very volatile. Because the price of a coin depends on demand and supply. If a cryptocurrency has a high amount of demand and a limited amount of supply then the price will go up. Most cryptocurrencies generate higher returns than investing in foreign currencies or the stock market. On the other hand, cryptocurrencies have a higher risk of loss and the nature of volatility clustering or heteroscedasticity (Setiawan, 2020). Cryptocurrencies have extreme volatility, spikes in price increases and decreases very quickly, high volatility is a reflection of the level of risk faced by investors. But behind all that cryptocurrency promises a significant return (Huda & Hambali, 2020).

This very advanced technology and information will certainly encourage

developments in the investment sector, as well as cryptocurrency investment (Delvin, 2021). The presence of the metaverse can encourage changes in activities of daily life. Social interactions and various activities, such as working, playing, watching concerts, and so on can be done virtually. In the blockchain and crypto world, companies like Decentraland and The Sandbox have developed virtual worlds that integrate cryptocurrencies. So that gamers can create structures such as virtual casinos and amusement parks, and monetize them (Fauzia, 2021).

The younger generation is a generation that is close to technology, especially social media. The echo of the metaverse and cryptocurrency is increasingly echoing on social media which can be a bridge for the younger generation to access information and try to play in cryptocurrency. Research results from Chua and Rustico (2020) revealed that when participants were grouped according to their age and civil status, their willingness to invest in cryptocurrencies varied widely. In particular, the study provides evidence that participants who were younger, single and married, were more likely to invest in cryptocurrencies. However, previous research found different research facts. Doblaz (2019) in his research revealed that the number of students in the Philippines who are very aware of the existence of cryptocurrencies is still lacking. Second, cryptocurrencies are positively viewed as a potential medium of exchange but there is still a lot of skepticism to be positively accepted to serve as an investment vehicle mainly because of their volatility. Stevanus & Rahadi (2020) conducted in-depth interviews with 40 millennial generation (21-35 years old) who became informants in his research.

The results reveal that none of them have cryptocurrency investments, because they choose low-risk investments such as property, mutual funds and gold.

Putting aside the position of cryptocurrency as an investment medium. Atmaja & Widodoatmodjo (2021) argued that motivation, risk perception and investment knowledge together had a positive effect on student investment interest during the COVID-19 pandemic. Ramadhan *et al.* (2019) states that the risk does not affect the use of cryptocurrency trading applications. Nururrokhmah (2020) revealed that investment knowledge, perceived benefits, perceived ease and risk of investment have a positive effect on student interest in investing through online mutual fund platforms. Thus, the better investment knowledge, perceived benefits, perceived convenience, and lower investment risk, the more students' interest in investing through online mutual funds will increase. This research is a development of Nururrokhmah's research which focuses on the phenomenon of cryptocurrency and its technological media.

One of the most widely used analytical tools in the context of technology adoption is the Technology Acceptance Model (TAM) (Arli *et al.*, 2020). By referring to perceived ease of use, perceived usefulness, and perceived risk factors for developers and end users of digital currency and blockchain technology, researchers have identified a set of factors that influence technology acceptance. Researchers have noted that buying Bitcoin, one of the most well-known cryptocurrencies, requires some hassle because consumers are not familiar with coin dealers or crypto wallet providers, nor do they trust them. However, the lack of intermediaries, high transaction speeds, and low fees associated with transfers make the technology

attractive. Consumers generally believe in the blockchain technology that is behind cryptocurrencies (Arli *et al.*, 2020).

Based on this background, the purpose of this research is to find out how the effect of perceived benefits, perceived convenience and also positive risk perceptions on student interest in investing in Cryptocurrencies. So that the results of this research are expected to be able to contribute theoretically and practically.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT Cryptocurrency

Cryptocurrency is a combination of two words, namely "cryptography" which means a secret code and "currency" which means currency. Cryptocurrency uses the internet network for virtual digital currency transactions. Andy Greenberg argues that cryptography or cryptography is an activity to send messages securely using science and art (Delvin, 2021).

Bappebti Regulation Number 3 of 2020 explains that crypto assets are intangible commodities in the form of digital assets that use cryptography, peer-to-peer networks, and distributed ledgers to regulate the creation of new units, verify transactions, and secure transactions without party intervention. other. This means that crypto currency in Indonesia is only an investment tool to be traded, not as a means of payment/transaction to replace Rupiah. Crypto asset trading companies must also be registered with Bappebti. To date, there are only 13 trading companies and 229 crypto assets registered with Bappebti (Fauzia, 2021).

The advantages of cryptocurrencies: 1) It is global. The use of cryptocurrency can be used by anyone, anywhere, anytime; 2) Transparent. Every

transaction made will be recorded and can be seen by the user himself, with the limitation of not being able to see other people's transactions; 3) Have control over personal. Freedom in its use which means not bound by anything, will have to be responsible for it; and 4) Fast and accurate. The process in this cryptocurrency is categorized as very fast when compared to transactions in banks.

While the disadvantages of cryptocurrencies; 1) Opening security loopholes. The anonymity feature is a loophole for illegal transactions or other crimes; 2) Password system. Forgetting the password will result in the account not being able to be opened and the money inside cannot be returned; and 3) Transaction error. If a transaction error occurs, such as sending to the wrong address, it will be difficult to get the money back.

Investment

Investment comes from the word invest which means to invest, in the financial world it is interpreted into the meaning of investing means investing money. In the Big Indonesian Dictionary (KBBI) investment is defined as the investment of money or capital in a company or project for the purpose of making a profit. Investment is defined as a commitment of a sum of money or other resources made at this time with the hope of obtaining benefits in the future. Investment is also a form of delaying current consumption to obtain future consumption, which contains an element of uncertainty risk so that compensation is needed for the delay (Huda & Hambali, 2020). According to PSAK No. 13 in the Financial Accounting Standards compiled by the Indonesian Accounting Association (*Ikatan Akuntansi Indonesia*) in 2011, investment is an asset used by

companies for the growth of wealth (accretion of wealth) through the distribution of investment results (such as interest, royalties, dividends, and cash). lease), for appreciation of the value of the investment, or other benefits to the investing company such as benefits derived through a trading relationship.

Likewise, Mulyadi in Huda & Hambali's (2020) research argues that investment is linking sources of resources in the long term to generate profits in the future. In other words, investment is the investment of a certain amount of funds at this time (present time) to get greater results (benefits) in the future (in future). Investment itself can be categorized into 2 types as follows: (1) Real Assets, which are tangible such as buildings, vehicles, and so on. (2) Financial Assets, namely documents (letters) of the holder's impersonal claim to the real assets of the party issuing the securities. In general, the purpose of investment is to generate benefits in the future, and more specifically the purpose of investment according to is to get a better life in the future, reduce the impact of inflation and encourage tax savings.

Technology Acceptance Model (TAM)

This technology acceptance model (TAM) was developed by Davis et al. in 1989. The Technology Acceptance Model (TAM) is an adaptation of the Theory Reasoned Action (TRA) developed by Fishbein and Ajzen in 1975. TAM was developed from a psychological theory that explains the behavior of computer users based on belief, attitude, intention, and user behavior relationship. The TAM model shows that when users are presented with a new technology, there are a number of variables that influence their decisions about how and when they will use the technology. In general, there are two

perceptions listed in the TAM theory.
Perception of Benefits and
Perception of Ease.

Investment Risk

When making investment decisions, investors always try to minimize various risks that may occur, both short-term and long-term risks. Every change in various micro and macroeconomic conditions will contribute to the formation of a number of conditions that require an investor to decide what to do, as well as what strategy is applied so that he or she still gets a reward or reciprocity from the investment activities carried out and with the expected results. In this way, investment risk can be interpreted as the possibility of a difference between the actual return and the expected return (Stevanus & Rahadi, 2020).

Hypotheses Development

1. The Effect of Perceived Benefits on Student Interest in Investing in Cryptocurrencies

Investment activities can build a better life in the future because the needs from year to year are increasingly diverse, starting from thinking about life after graduating from college, preparing for costs before getting a job, and ensuring the financial condition of the family in the future. According to the TAM theory developed by Davis et al (1989) which states that perceived benefits are a person's belief in a technology that will have a positive impact on improving performance if it is useful for users of the technology. This theory is in line with the results of Nururrokhmah's (2020) research which states that the perception of benefits has a positive and significant effect on online investment interest.

H₁: Perception of benefits affects student interest in investing in cryptocurrencies.

2. The Effect of Perception of Ease on Student Interest in Investing in Cryptocurrencies

When going to invest, of course, they want to go through a fast and easy process, with advances in technology and online-based information, people can do it wherever and whenever they want. For novice investors who still lack knowledge and experience when they want to invest and investors who don't have much time to play crypto, they can invest through online cryptocurrency service providers. So that with the many facilities available, it is hoped that it will attract more people's interest to invest. According to the TAM theory developed by Davis et al. (1989) states that convenience is a level or condition where a person believes that using a particular system does not require any effort (effortless), so that it will encourage more people to use technology. This theory is in line with the research results of Nururrokhmah (2020) which states that the perception of convenience has an influence on the variable of online investment interest.

H₂: Perception of convenience affects student interest in investing in cryptocurrencies.

3. The Effect of Investment Risk on Student Interest in Investing in Cryptocurrencies

When going to invest, investors always try to minimize the various risks that may occur. according to Jogianto (2014) that return and risk have a positive relationship, the greater the risk borne, the greater the return that must be compensated. Cryptocurrency is a form of investment that has a significant return / rate of profit, even though the potential risk is high (Delvin, 2021; Huda & Hambali, 2020; Saputra, 2018). According to Arrow (1971) a

person tends to ignore risk if the thing at stake is of small value, but if the value is large, it is certain that someone will try their best to reduce risk. In a study conducted by Raditya, Budiarta, and Suardika (2014) about the effect of minimal investment capital in BNI securities, returns and perceptions of risk on student investment interest with income as a moderating variable showed consistent results, namely that perception of risk had an effect on investment interest. individual.

H₃: Investment risk affects student interest in investing in cryptocurrencies

METHOD

Research design

This research uses a quantitative approach with a causal research design. The variables in this research consisted of independent variables and dependent variables. The dependent variable in this research uses investment interest (Y). The independent variables used in this research are perceived benefits (X1), perceived convenience (X2), and perceived risk (X3).

Types and Sources of Data

The type of data used in this research is quantitative data. According to Sugiyono (2016) Quantitative research is a knowledge process using data in the form of numbers that are used as a tool to analyze information about something you want to know. Sources of data used in this research are primary data obtained directly from the source, and secondary data to support the argumentation of the research results. In primary data collection is done by using google form. The secondary data used in this research is public in nature such as abstracts, results of scientific publications, books, media and social networks that discuss cryptocurrencies.

Population and Sample

The sampling technique in this research used the non-probability sampling method or the accidental sampling method. According to Sugiyono (2016) accidental sampling is a sampling technique based on chance, so that researchers can take samples from anyone they meet without prior planning. The determination of the minimum number of samples in this study refers to Roscoe's statement in (Sugiyono, 2016), namely:

- a. The number of eligible samples ranges from 30 to 500 samples.
- b. If the sample is divided into categories (male-female; civil servants-private employees; etc.) then each category has a minimum of 30 samples.
- c. If the research will perform multivariate analysis (correlation or multiple regression), then the number of sample members is at least 10 times the number of variables studied.

In this study using one dependent variable and three independent variables, the number of sample members is 40. In this study, the authors used the entire respondent questionnaire form which was fully filled as a sample of respondents, namely a total of 198 forms that were fully filled out by respondents who came from students at Bali province.

Data Collection Method

In this research, the research data used primary data collected through questionnaires. The questionnaire is a list of written questions which are the result of what has been formulated by the researcher to be answered by the respondent. In preparing this questionnaire using 4 Likert scales. In addition, this study also uses supporting data such as previous research and reference

books to support a more in-depth discussion of the research results.

data and hypothesis test

In this study, the validity test and reliability test were used as a Statistical Test Tool. Then T-Statistic Test, R-Square(R^2) Test and Goodness of Fit (GoF) test are used as Structural Model.

measures the magnitude of the correlation between constructs and latent variables. Convergent validity testing can be seen from the loading factor for each construct indicator. The loading factor value > 0.7 is an ideal value, meaning that the indicator is valid for measuring the construct it forms. In empirical research, the loading factor value > 0.5 is still acceptable. This value shows the percentage of constructs able to explain the variations that exist in the indicators (Haryono, 2017). The results of the convergent validity test show the following results:

RESULTS AND DISCUSSION

Validity test

Validity test can be done through convergent validity and discriminant validity. This study uses convergent validity. Convergent validity

	Benefit Perception (X1)	Perception of Ease (X2)	Investment Risk (X3)	Interest in Investing Cryptocurrency (Y)
X1a	0,793			
X1b	0,913			
X1c	0,940			
X1d	0,915			
X2a		0,847		
X2b		0,722		
X2c		0,853		
X2d		0,851		
X3a			0,709	
X3b			0,724	
X3c			0,731	
X3d			0,920	
Y1				0,761
Y2				0,742
Y3				0,800
Y4				0,751
Y5				0,859
Y6				0,736

Table 1 shows that the outer loading value of all research variable indicators has a value higher than 0.70 so that all indicators are valid.

Reliability Test

Measuring the reliability of a construct with reflexive items can be done in two ways, namely with Cronbach's Alpha and Composite Reliability. Using Cronbach's

Alpha to test construct reliability will give a lower value (under estimate) so it is more advisable to use Composite Reliability (Ghozali & Latan, 2015). Rule of thumb the value of alpha or Composite reliability must be greater than 0.7 even though the value can still be 0.6 is still acceptable (Abdillah & Hartono, 2016). Composite reliability testing shows the following results:

Table 2. Composite Reliability

	Composite Reliability
Benefit Perception (X1)	0,940
Perception of Ease (X2)	0,891
Investment Risk (X3)	0,857
Interest in Investing Cryptocurrency (Y)	0,901

Source: SmartPLS output results, 2022

Table 2 shows that all variables have composite reliability higher than 0.70 so that all variables in this study are declared reliable.

Structural Model

T-Statistic Test

The results of the T-Statistics test in this study are presented in the figure and table below.

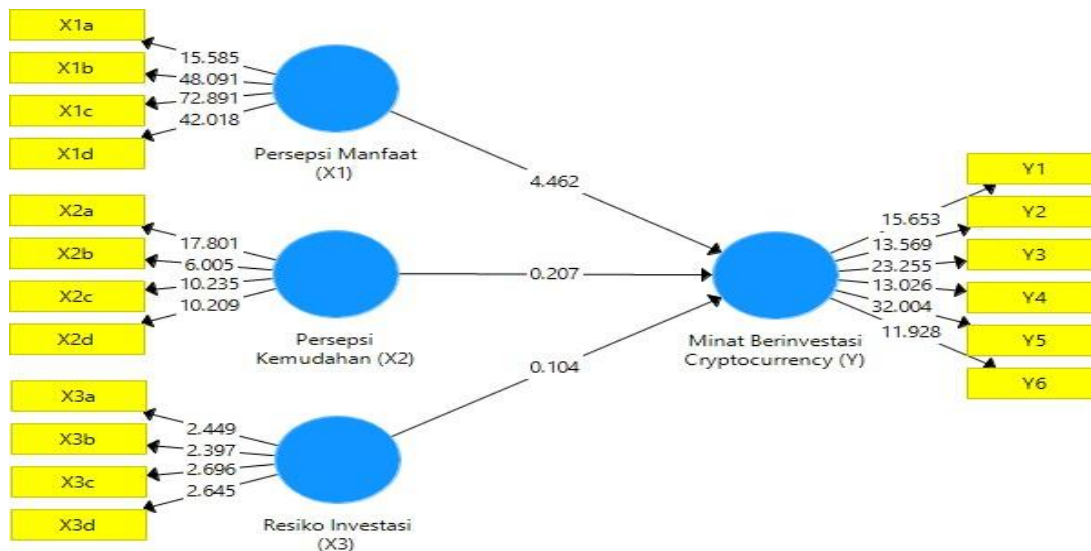


Figure 1. Bootstrapping Results

The results of hypothesis testing through the bootstrapping procedure can also be

presented in tabular form as presented below

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Perception of Benefits (X1) -> Interest in Investing in Cryptocurrencies (Y)	0,458	0,441	0,103	4,462	0,000
Perception of Ease (X2) -> Cryptocurrency Investment Interest (Y)	0,019	0,034	0,091	0,207	0,836
Investment Risk (X3) -> Cryptocurrency Investment Interest (Y)	-0,010	0,009	0,099	0,104	0,918

Sumber: hasil *output* SmartPLS, 2022

Based on the t-statistical test presented in table 3, it can be interpreted as follows:

1. The Effect of Perceived Benefits (X1) on Cryptocurrency Investment Interest (Y). The results of testing the effect of perceived benefits on interest in cryptocurrency investment are obtained that the t-statistic is $4.462 > 1.96$ and P value $0.000 < 0.05$ which shows the perception of benefits has a significant effect on interest in cryptocurrency investment, so the first hypothesis is accepted.
2. The Influence of Perceived Ease (X2) on Cryptocurrency Investment Interest (Y). The results of testing the effect of perceived ease on interest in cryptocurrency investment are obtained that the t-

statistic is $0.207 < 1.96$ and P value is $0.836 > 0.05$ which shows the perception of ease has no significant effect on interest in cryptocurrency investment, so the second hypothesis is rejected.

3. The Effect of Investment Risk (X3) on Cryptocurrency Investment Interest (Y). The results of testing the effect of investment risk on interest in cryptocurrency investment are obtained that the t-statistic is $0.104 < 1.96$ and P value is $0.918 > 0.05$ which indicates that investment risk has no significant effect on interest

R-Square (R²) Test

The results of the R-Square (R²) Test in this study are presented in table 4 below.

Table 4. R-Square (R²) Test

	R Square
Interest in Investing Cryptocurrency (Y)	0,219

Sumber: hasil *output* SmartPLS, 2022

Based on the data in table 4, it can be seen that the perception of benefits, perceptions of convenience, and investment risk affect cryptocurrency investment interest by 21.9%, while the remaining 78.1% is influenced by other variables outside of this study.

Goodness of Fit (GoF) Test

The Goodness of Fit (GoF) test can be applied using the R² value with an interpretation value of 0.10 GoF is small; 0.25 moderate GoF; and 0.36 large GoF (Ghozali, 2013). The R² value in this study is 0.219 which indicates a small GoF, so the model in this study is declared fit.

Discussion

1. The Effect of Perceived Benefits (X1) on Cryptocurrency Investment Interest (Y).

Investment interest in this research is a strong desire for students to learn everything related to investment to the stage of practicing investing through cryptocurrency digital currencies. Perception of benefits is a student's perception that shows that investing in cryptocurrency can build a better life in the future because the funds invested will continue to grow over time, so that later it can be used to guarantee financial conditions in the future.

Investment activities can build a better life in the future because the needs from year to year are increasingly diverse, starting from thinking about life after graduating from college, preparing for costs before getting a job, and ensuring the financial condition of the family in the future. According to the TAM theory developed by Davis et al (1989) which states that perceived benefits are a person's belief in a technology that will have a positive impact on improving performance if it is useful for users of the technology. This theory is in line with the results of Nururrokhmah's (2020) research which states that the perception of benefits has a positive and significant effect on interest in investing online.

The results of testing the effect of perceived benefits on interest in cryptocurrency investment are obtained that the t-statistic is $4.462 > 1.96$ and P value $0.000 < 0.05$ which shows the perception of benefits has a significant effect on interest in cryptocurrency investment, so the first hypothesis is accepted. This means that students in Bali are aware of the benefits of investing in cryptocurrencies, we can see this from the questionnaire answers from students in Bali, there are 71 percent who answered agree and 21 percent who answered strongly agree. Students are aware that investing in cryptocurrency is not spared by the existence of platforms that

discuss cryptocurrency investment. The virality of cryptocurrency investment makes students attractive, starting to become investors in cryptocurrency investments and thus students know the benefits that will be obtained in investing in cryptocurrency.

2. The Influence of Perceived Ease (X2) on Cryptocurrency Investment Interest (Y)

Perceived ease is a student's perception that shows that when they are going to invest, they certainly want to go through a quick and easy process, so that with the convenience it is hoped that it can attract students to invest through cryptocurrency digital currency. When going to invest, of course, they want to go through a fast and easy process, with advances in technology and online-based information, people can do it wherever and whenever they want. For novice investors who still lack knowledge and experience. When you want to invest and investors who don't have much time to play crypto, they can invest through an online cryptocurrency service provider. So that with the many facilities available, it is hoped that it will attract more people's interest to invest. According to the TAM theory developed by Davis et al. (1989) states that convenience is a level or condition where a person believes that using a certain system does not require any effort (free of effort), so that it will encourage more people to use technology. This theory is in line with the research results of Nururrokhmah's (2020) which states that the perception of convenience has an influence on the variable of online investment interest.

The results of testing the effect of perceived ease on interest in cryptocurrency investment are obtained that the t-statistic is $0.207 < 1.96$ and P value is $0.836 > 0.05$ which shows the perception of ease has no significant effect on interest in cryptocurrency investment, so the second hypothesis is rejected. This means that the

ease of investing in cryptocurrency has no effect or on students in Bali ignoring the convenience of investing in cryptocurrencies, we can prove this by looking at the answers to the questionnaires that have been distributed, there are 62 percent of students in Bali who answered agree and 14 percent answered strongly agree and because millennial students are used to technology at this time and the ease of investing in cryptocurrency only requires a smartphone/laptop/computer and an internet network. So, students can invest from home or anywhere as long as they feel comfortable and focused on investing in cryptocurrencies.

3. The Effect of Investment Risk (X3) on Cryptocurrency Investment Interest (Y).

Risk perception is a student's perception that shows that when making investment decisions, investors always try to minimize various risks or impacts that may occur in cryptocurrency investments, both short-term risks and long-term risks. When going to invest, investors always try to minimize the various risks that may occur. according to Jogianto (2014: 285) that return and risk have a positive relationship, the greater the risk borne, the greater the return that must be compensated. Cryptocurrency is a form of investment that has a significant return/profit level, despite the high potential risk (Delvin, 2021; Huda & Hambali, 2020; Saputra, 2018).

According to Arrow (1971) a person tends to ignore risk if the thing at stake is of small value, but if the value is large, it is certain that someone will try their best to reduce risk. In a study conducted by Raditya, Budiarta, and Suardika (2014) on the effect of minimal investment capital in BNI securities, returns and perceptions of risk on student investment interest with income as a moderating variable showed consistent results, namely that perception of risk had an effect on individual investment interest.

The results of testing the effect of investment risk on interest in cryptocurrency investment are obtained that the t-statistic is $0.104 < 1.96$ and P value is $0.918 > 0.05$ which indicates that investment risk has no significant effect on interest in cryptocurrency investment, so the third hypothesis is rejected. That is, the risk of cryptocurrency investment does not affect the interest of students in Bali in investing in cryptocurrency. This happens because students are in an aggressive risk profile. Investors who invest without fear of high risk and only have the mindset to be optimistic about making investments. People with this risk profile can tolerate large declines in investment value and the reason why students in Bali are aggressive investors is that there are several supporting factors that characterize each level, including age, income, dependents and knowledge of the risks involved. will be faced. Students who invest in cryptocurrencies must follow the news at home and abroad, because we can know that in 2023 there will be a world recession where Kompas.com (222) recommends individuals to place their investment funds in low-risk instruments, such as precious metals. or deposits. Fixed income-based mutual funds can also be an option. However, if the individual has an aggressive investment risk profile, share ownership can still be an option, provided that the market conditions and future prospects are taken into account.

CONCLUSION, IMPLICATION AND LIMITATION

Conclusion

1. The Effect of Perceived Benefits (X1) has a significant effect on Cryptocurrency Investment Interest (Y)
2. The Effect of Perceived Ease (X2) has no significant effect on Cryptocurrency Investment Interest (Y)

3. The Effect of Investment Risk (X3) has no significant effect on Cryptocurrency Investment Interest (Y)

Limitations of Research

Based on the results of the R-Square (R²) test, it can be seen that perceptions of benefits, perceptions of convenience, and investment risk affect interest in cryptocurrency investment by 21.9%, while the remaining 78.1% is influenced by other variables outside of this study. Therefore, this research is still wide to be developed by exploring other variables.

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