

The Effect of Mobile Banking Investment Service Features on the Investment Interest of Accounting Students

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Abstract. Financial inclusion should go hand in hand with adequate financial literacy. The convenience of banking services through mobile banking applications provides ease of access and high accessibility for users to participate in increasing financial inclusion through the various features offered. One of the features developed is the investment service feature, which encourages investment interest and supports decision-making in investment activities. Therefore, this study aims to determine the effect of mobile banking investment service features on the investment interest of PNUP Accounting students. The researchers conducted the study with 255 accounting students, selected using the purposive sampling technique and the Slovin formula. Data were collected using a questionnaire administered via Google Forms. The results indicate that the investment service feature in mobile banking significantly influences the investment interest of PNUP accounting students by 18.1%, while other variables account for the remaining influence. Based on these findings, colleges can utilize mobile banking applications as a medium to educate students about capital market practices and investing.

Keywords: mobile banking, investment service features, investment interest, accounting students.

INTRODUCTION

The emergence of the internet and advancing technology has brought significant changes to the banking industry in Indonesia. Both have triggered the adoption of more efficient and effective modern banking services. Using Internet banking or mobile banking (m-banking) to provide online customer service is a concrete step the banking industry is taking to harness technology (Purnamasari et al., 2024). This technological development offers customers the convenience of accessing banking services independently, with more freedom and flexibility, unrestricted by time. The development of this technology aims to enhance customer satisfaction, where convenience, diverse mobile application service features, ease of use and flexibility are the attributes of financial services that have a significant impact on rising customer satisfaction (Zhang & Kim, 2020; Jun & Palacios, 2016).

Mobile banking is defined by Soraya (2021) as a digital banking service accessed via smartphones (Soraya & M, 2021). Mobile banking users can monitor their accounts, transfer funds, pay bills, and manage their investments, among other banking tasks (Parmar et al., 2024). As such, mobile banking is one of the most favored digital banking services because the banking sector develops this application to perform banking transactions through various features tailored to customer needs. This is reinforced by the findings of studies conducted by Mu'asiroh and Darwanto (2021), which show that the system in mobile banking aligns with the lifestyle of today's customers and the interest in using mobile banking is influenced by the service features provided by the application (Mu'asiroh & Darwanto, 2021). Below is the data on the growth of mobile banking users up to 2023 (CNBC, 2023):

Table 1. The growth of mobile banking users up to 2023

Bank	Number of Users	Transaction	Growth	Transaction Value
BRImo	29,9 million	2,18 billion	79, 1%	Rp 2.984 trillion
Livin	21,0 million	2,02 billion	46%	Rp 2.400 trillion
BNI Mobile	15,6 million	738 million	75,3%	Rp 874 trillion
BTN Mobile	593 thousand	-	78%	Rp 2 trillion
BSI Mobile	5,9 million	266,29 million	32,8%	Rp 338,22 trillion

Source: processed data

With the various features offered, mobile banking makes it easier for users to carry out various financial transactions. Currently, several banks in Indonesia have developed investment service features within their mobile banking super apps. These investment service features allow users to invest in the capital market. Previously, investing required securities company applications, while mobile banking was only used for making payments for investment products via transfers to custodial bank accounts or virtual accounts. However, mobile banking applications now facilitate investment payments and can also be used to purchase investment products. In this digital age, you can purchase bonds and mutual funds via an app in addition to going straight to the bank (BCA, 2022). The development of investment service features has received a positive response from the public. According to financial.bisnis.com, the investment feature in 'Livin by Mandiri' has driven new investor growth up to 50 times daily (financial.bisnis.com, 2022).

Generally, accounting students have acquired extensive knowledge, understanding, and skills in finance, including discussions on investment and the investment instruments available in the capital market through their study. Therefore, investing in the capital market is familiar to accounting students. As stated by Herawati (2018), students with financial learning experiences have a higher level of financial literacy than those without (Herawati, 2018). It can be interpreted that accounting students have sufficient financial literacy to utilize financial products/services in the capital market.

There is a relationship between accounting students' level of financial literacy and their interest in investing, where their interest in investing increases as their literacy level improves (Wardana et al., 2023). However, The PNUP Investment Gallery data indicates that investment interest among PNUP accounting students remains relatively low, at just 44%. This data was obtained from the number of accounting students who participated in the opening of stock accounts and the capital market school activities that have been conducted. Interest is different from talent, interest arises from acquaintance with the environment or the result of interaction and learning with the environment (Hutasoit & Ginting, 2021). The urge to become knowledgeable about investments and begin making investments is known as investment interest (Izzah et al., 2022). Based on the persuasive identification with PNUP accounting students, it was found that students tend not to have an interest in investing due to the various procedures they must go through, which are considered complicated, such as opening a securities account through a brokerage firm with the required documentation.

The investment service features offered by mobile banking applications enable students to quickly practice investing in the capital market, potentially increasing their investment interest. According to Dapiah & Mawar Jannati Al Fasiri, 'The way people access and manage their funds has altered with the advent of mobile banking technology.' Their research also indicates that 'Interest in investments is significantly increased by mobile banking' (Dapiah & Al fasiri, 2024a). Various studies explain that multiple factors influence investment interest. Research conducted by Kamal and Apriani (2022) shows that public interest in investing in the capital market is influenced by technological advancements in the digital age due to the availability of facilities and infrastructure that make it easier for people to invest in the capital market (Kamal & Apriani, 2022). The enhancement of investment service features in mobile banking reflects technological progress, which could increase student investment interest.

Another study by Pradianawibawa et al. (2023) found that technological advancements positively impact online investment interest (Pradianawibawa et al., 2023). However, research by Abni and Rina (2022) shows that 'The variable of Technology Development negatively and significantly affects investment interest' (Abni & Trisnawati, 2022). Furthermore, the study by Syawaluddin and Heri (2023) also indicates that 'The interest of millennials in investing is not impacted by technology advancements' (Syawaluddin & Ispriyahadi, 2023).

Building on the findings of previous researchers, this study aims to determine whether the investment service features of mobile banking influence the investment interest of accounting students at Ujung Pandang State Polytechnic (PNUP). The study hypothesizes that the mobile banking

investment service features affect the investment interest of PNUP accounting students. High investment interest tends to promote investment practices, enhance financial inclusion, and contribute to sound financial planning and management. Therefore, the results of this study are expected to provide valuable insights for educational institutions and financial service providers in developing more effective strategies to increase student investment interest. This, in turn, could foster greater financial inclusion, contributing to the country's economic growth through technologically advanced and efficient means.

RESEARCH METHOD

This study employed a hypothesis-testing approach to examine the impact of investment service features on the investment interest of accounting students at PNUP, using two research variables. The data were collected through a questionnaire, which was created using Google Forms and included various indicators for the two variables under investigation. The indicators for investment service features comprised four aspects: feature completeness, feature necessity, feature attractiveness, and ease of use, while the indicators for investment interest consisted of the desire to learn about investments, dedicating time to study investments, and attempting to invest (Suryani, 2013); (Juanita, 2017). The sampling technique used in this study was purposive sampling, in which the participants were accounting students who already had and used mobile banking. The number of samples was 255 respondents, determined using the Slovin formula. The data obtained were processed with the assistance of SPSS (Statistical Package for the Social Sciences) through three stages of testing: 1) Instrument Testing using validity and reliability tests; 2) Classical Assumption Testing with normality and heteroscedasticity tests; and 3) Hypothesis Testing using simple regression and t-tests for hypothesis verification.

RESULTS AND DISCUSSION

Respondent Characteristics

A total of 255 respondents completed the questionnaire with the following characteristics:

Table 2. Respondent characteristics by gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	55	21.6	21.6	21.6
	Female	200	78.4	78.4	100.0
	Total	255	100.0	100.0	

Source: processed data

The table above shows that most respondents are female, 200 people or 78.4%, and 55 male respondents or 21.6%.

Instrument Testing

Instrument testing includes validity and reliability tests. The validity test was conducted on 10 statement items that indicate the two variables being studied. Based on the results, all statement items were found to be valid, as the significance value was less than 5% and the calculated r value was greater than the table r value (0.1229), as shown in the following table:

Table 3. Validity test results

Variable	Item Statement	r count	Sig.	Conclusion
Investment Service Features (X)	Item 1	.586	.000	Valid
	Item 2	.655	.000	Valid
	Item 3	.669	.000	Valid
	Item 4	.619	.000	Valid
	Item 5	.259	.000	Valid
Investment Interest (Y)	Item 1	.645	.000	Valid
	Item 2	.622	.000	Valid
	Item 3	.585	.006	Valid
	Item 4	.154	.014	Valid
	Item 5	.292	.002	Valid

Source: processed data

All items that were deemed valid were subsequently tested for reliability. The results indicated that all statement items in the instrument had a Cronbach’s Alpha value > 0.60, precisely 0.640, thus confirming that each statement item is reliable and consistent.

Classic Assumption Test

The normality test indicated that the data are normally distributed, with an Asymp. Sig. (2-tailed) value greater than 0.05, precisely 0.555. Additionally, the heteroscedasticity test showed that heteroscedasticity is not present.

Hypothesis Testing

The regression equation demonstrating the impact of mobile banking investment features on accounting students' investment interest is $Y=13.182+0.306X$. The coefficients of the simple linear regression equation can be interpreted as follows: the constant regression coefficient is 13.182, indicating that the base level of investment interest, in the absence of mobile banking investment features, is 13.182. The regression coefficient for the investment features is 0.306, which means that for each 1-point increase in the investment features, the investment interest increases by 0.306. The results of the simple regression analysis are as follows:

Table 4. Simple linear regression test results

Coefficients ^a					
Model		Unstandardized Coefficients	Standardized Coefficients Beta	T	Sig
		B	Std. Error		
1	(Constant)	13.182	.787	16.755	.000
	X	.306	.041	.425	.000

a. Dependent Variable: Y

Source: processed data

The correlation coefficient indicates a relationship between the investment features of mobile banking and accounting students' investment interest, with a value of 0.425. This positive correlation means that as the quality of investment features in mobile banking improves, the investment interest of accounting students also increases. The coefficient of determination (R square) is 0.181, which means that the investment features of mobile banking contribute 18.1% to the increase in accounting students' investment interest, while other variables influence the remaining 81.9%.

In this study, it can also be seen that the significant value of the investment service feature is $0.000 < 0.005$, the t-test value also shows the tcount (7.476) > ttable (1.651), it can be concluded that the investment service feature hypothesis is accepted. So, it can be interpreted that the investment service feature in mobile banking significantly influences the investment interest of PNUP accounting students.

This is in line with research conducted by Dapiah and Alfarisi (2024), They claimed that investors' preferences and way of life may be impacted by their use of mobile banking (Dapiah & Al farisi, 2024b). The ease and flexibility mobile banking offer through its investment service feature are highly relevant to young, tech-savvy individuals who prefer simplicity, thus fostering their interest in investing. The impact of investment service features on mobile banking affects investment interest because advancements in financial technology have made it easier for customers to manage their finances. This includes managing spending, income, investments, savings, retirement planning, insurance, and other financial agreements (Rusmana et al., 2022). Currently, online financial management through mobile banking applications is prevalent in Indonesia and other countries. For example, more than 72% of American consumers prefer to handle their finances via smartphone apps or the Internet, with 85% being millennials (Malyshev, 2024).

CONCLUSION

According to the data analysis and hypothesis testing, the investment service features in mobile banking impact the investment interest of accounting students at PNUP. This study highlights that the advancement of digital technology can positively affect the increase in public investment interest through innovative services tailored to customer needs. As a result, for financial institutions to remain competitive, they must develop mobile banking apps that attract and retain users, promote financial inclusion, and explore new international opportunities. Further research is necessary to examine the factors that influence investment decisions. Despite the potential for technological developments to encourage increased investment interest among students, many students remain reluctant to invest in the capital market. Furthermore, the researchers would like to express our appreciation to Ujung Pandang State Polytechnic and the Center for Research and Community Service (P3M) for their financial support, which enabled us to carry out this study.

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