CHAPTER 5
CONCLUSIONS AND RECOMMENDATION

5.1 Introduction

This chapter gives the reader a complete knowledge of the research overview and study summary. The goal of this chapter is to provide a summary of the study, a discussion of the results, contribution of the study, recommendations for future research, and a conclusion.

5.2 Overview of Study

The purpose of this research is to identify the factors that influence behavioral intention to invest in cryptocurrency among generation z in Palembang. In addition, there are 3 research questions that will be highlighted in this paper, whether financial literacy, trust, and awareness have a significant relationship to behavioral intention to invest in cryptocurrency. In this study, three hypotheses will be related with the variables produced in this study for further testing of the behavioral intention to invest in cryptocurrency.

The data collection method used in this study is a questionnaire. A structure close-ended questionnaire will be distributed to generation z in Palembang to collect data. The questionnaire will be administered via Google Form. The form will be distributed via social media such as whatsapp and instagram, There were 116 respondents who filled out the questionnaire. Furthermore, the data was analysed and assessed using the SPSS programme. In addition, the collected data was analyzed and evaluated using the SPSS program. Analysis of the data findings of chapter 4 revealed that only 2 hypotheses showed a statistically significant relationship with behavioral intention to invest in cryptocurrency in the regression test (Sig < 0.01). Based on Table 5.1, it can be seen that only hypotheses 2 and 3 have a significant and positive correlation with behavioral intention to invest in cryptocurrency and hyptotheses 1, there is no significant relationship on behavioral intention to invest in cryptocurrency among generation z in Palembang.

Table 5.1 Summary of the Hypothesis Testing

Hypothesis	Accepted (Sig < 0.01)	Rejected (Sig > 0.01)
H_1 Financial Literacy has significant relationship on Behavioral Intention to Invest in Cryptocurrency.		✓
H_2 Trust has significant relationship on Behavioral Intention to Invest in Cryptocurrency.	✓	
H_3 Awareness has significant relationship on Behavioral Intention to Invest in Cryptocurrency.	✓	

5.3   Summary of Research Findings

5.3.1 The Influence of Financial Literacy on Behavioral Intention to Invest in Cryptocurrency

The first question of this research is as follows "What is the relationship between financial literacy and behavioral intention to invest in cryptocurrency among generation Z in Palembang?". Based on this research question, Hypothesis 1 (H_1) was formulated to investigate the relationship between financial literacy and behavioral intention to invest in cryptocurrency among Generation Z in Palembang. After conducting the analysis, the research findings show that financial literacy is rejected and has no significant relationship with behavioral intention to invest in cryptocurrency. This could be because respondents have herding behavior and fear of missing out among the z generation in Palembang. The reason is, many investment influencers often promote a number of advantages of cryptocurrency without providing financial literacy education considering that cryptocurrency has a high return but has a higher risk than other assets.

The findings from this study in line with the research from Quoc et al.,

(2021), who obtained the result that financial literacy has no influence on behavioral intention. However, this result is opposite from research conducted by Thomas and Florentina (2023) which states that financial literacy has a significant and positive relationship with behavioral intention to invest in cryptocurrency.

5.3.2 The Influence of Trust on Behavioral Intention to Invest in Cryptocurrency

The second question of this research is as follows "What is the relationship between trust and behavioral intention to invest in cryptocurrency among Generation Z in Palembang?". Based on this research question, Hypothesis 2 (H_2) is formulated to investigate the relationship between trust and behavioral intention to invest in cryptocurrency among generation Z in Palembang. After conducting the analysis, the research findings show that trust is accepted and has a significant relationship with behavioral intention to invest in cryptocurrency. Trust, which has a positive relationship to behavioral intention to invest in crypto, means that generation z believes cryptocurrency as an alternative future investment tool that provides a higher rate of return than other investment tools. This study also found that respondents had faith in cryptocurrencies to keep their data and transactions secure. Furthermore, they feel that the huge public ledger provided by cryptocurrency encourages transparency. This also encourages people to consider investing in cryptocurrency.

There is similar result from research conducted by Thomas and Florentina (2023) which states that trust has a significant and positive relationship with behavioral intention to invest in cryptocurrency.

5.3.3 The Influence of Awareness on Behavioral Intention to Invest in Cryptocurrency

The third question of this research is as follows "What is the relationship between awareness and behavioral intention to invest in cryptocurrency among Generation Z in Palembang?". Based on this research question, Hypothesis 3 (H_3) is formulated to investigate the relationship between awareness and behavioral intention to invest in cryptocurrency among generation Z in Palembang. After

conducting the analysis, the research findings show that awareness is accepted and has a significant relationship with behavioral intention to invest in cryptocurrency.

There is similar result from research conducted by Amar and Rana (2018) which states that technology awareness has a significant and positive relationship with intention to use cryptocurrency. Awareness, which has a positive relationship with behavioral intention to invest in crypto, means that generation Z is aware of their own will to invest money in cryptocurrency.

5.4 Contribution of Study

5.4.1 Body of Knowledge

Previous research conducted by Thomas and Florentina (2022) found that financial literacy and trust have a positive effect, while subjective norms and government regulations have no effect on behavioral intention to invest in cryptocurrency. Previous research used a sample where the majority of the respondents came from the Indonesian capital (Jakarta).

In contrast, this study found that there is a significant influence between trust and awareness, while financial literacy has no significant effect on behavioral intention to invest in cryptocurrency. This study uses samples from generation Z in the city of Palembang. This point of view is somehow new. This value adds to existing knowledge in the fields of technology and finance, especially investment. This provides new data and analysis on how awareness influences behavioral intention to invest in cryptocurrency in Palembang. This also adds to the literature on how trust influences behavioral intention to invest in cryptocurrency.

5.5 Limitation

There were several difficulties in conducting this research. First of all, lack of previous research on cryptocurrencies. This study describes the factors that influence behavioral intention to invest in cryptocurrencies. However, cryptocurrencies are a relatively new phenomenon and previous research on cryptocurrencies is limited.

Second, the limitation of this research is the time allotted to collect respondents. It is difficult to get respondents according to the target required

because time is very limited. Researchers only have less than 2 weeks to get as many respondents as possible. So that researchers only get 116 respondents. The number of respondents who were only 116 people, of course, is still not enough to describe the actual situation.

5.6   Future Research

This study investigates the factors that determine behavioral intention to invest in cryptocurrencies. This study only applies three independent variables in determining results, further research can add more independent variables to the regression model which may also affect many things in this study. There are many factors influencing behavioral intention to invest in cryptocurrencies as evidenced by previous literature apart from this research, such as social acceptance and security.

In addition, data was collected from 116 respondents. Further researchers are advised to collect data from a larger sample for generalization, this aims for more accurate data in this study. Therefore, future research might prioritize these variables by considering how they influence behavioral intention to invest in cryptocurrencies.

5.7   Conclusion

The main objective of this study is to analyze the factors that influence behavioral intention to invest in cryptocurrency. Researchers found that there is a positive correlation and influence between trust and awareness on behavioral intention to invest, meaning that Generation Z trust and aware that cryptocurrency is an alternative future investment tool that provides a higher rate of return than other investment tools. In addition, the results of the study also show that financial literacy does not have a significant effect on behavioral intention to invest in cryptocurrency because generation Z prefers to trust and be aware of investing in cryptocurrency rather than learning financial literacy about cryptocurrency. Not only that, generation Z is also easily influenced by the Fear of missing out for fear of being left behind with existing investment trends, considering that cryptocurrency is known as a future investment tool and also the phenomenon of

herding behavior because investment influencers often promote a number of benefits from cryptocurrency without providing related education. the risk is considering that cryptocurrency have high returns but have a higher risk than other assets.