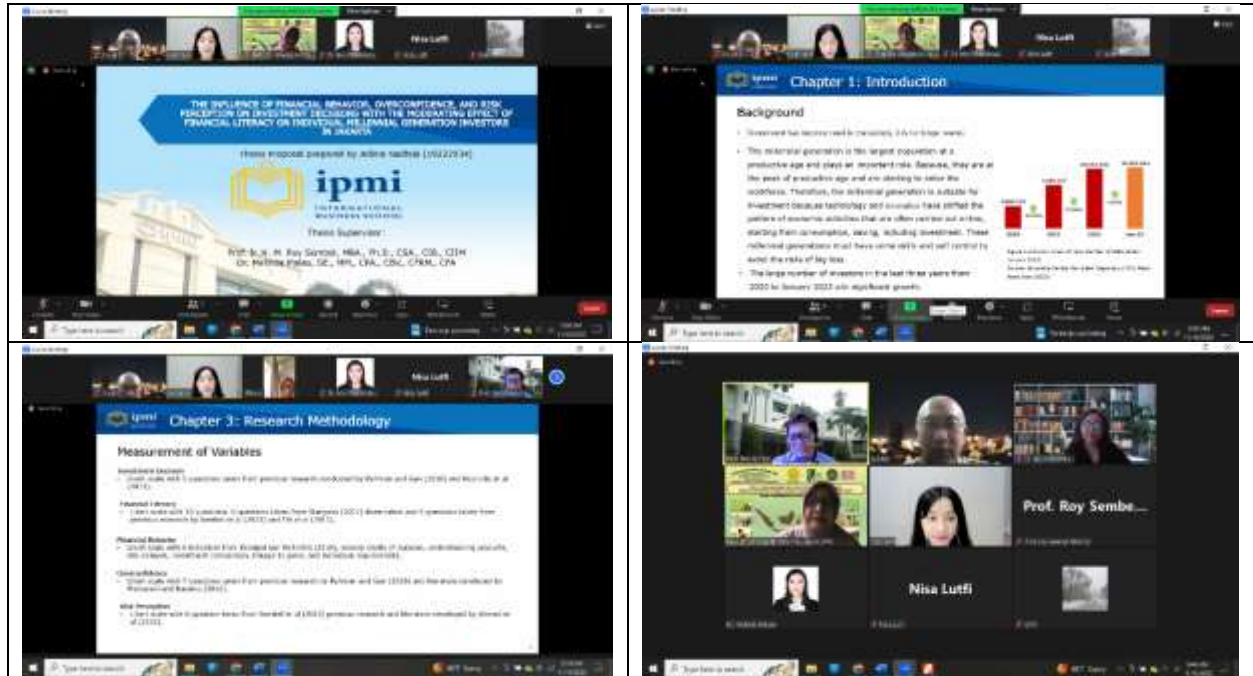




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Event	:	Proposal Thesis Defense
Date	:	Thursday, November 16, 2023
Student	:	Adlina Nadhila
Thesis Advisor(s)	:	Prof. Roy Sember and Dr. Melinda Malau
Examiners	:	Prof. Wiwiek Daryanto & Dr. Samuel PD Anantadjaya



Comments;

1. For old sources, add more recent publications
2. Use automated referencing, preferably Mendeley.
3. TII is **18%** = though it is considered normal and within the limit of Turn It In, I wonder if do your magic here to change and/or **modify further the statements and the orders of words**



namely: behavior theory. This theory is derived from an intermediate theory, namely the theory of planned behavior (planned behavior theory). According to Ajzen (1985), a person's intention towards a certain behavior is influenced by three variables, namely attitude, subjective norms and behavioral control. Attitude refers to the component in behavioral intention, so that a person can respond consistently by giving an assessment such as like or dislike. Subjective norms refer to a person's perception of the thoughts of those who are considered to play a role and have expectations of him to do something. Meanwhile, behavioral control refers to a person's difficulty or ease associated with behavior. In the financial context, these attitudes, subjective norms, and behavioral control are assumed to have a positive and significant influence on investment decisions (Mohamed & Azam, 2020).

According to Wijaya et al (2023) study which supports the behavioral finance theory, according to which investors make suboptimal financial decisions because of their illogical behavior. It showed that when choosing which stocks to buy, sell, or hold, investors rely on third-party information. Investors end up making illogical decisions as a result, which can either cause the market to overreact or underreact, which makes the market inefficient. Investors need to minimize their biases with technical and fundamental analysis, which can reduce impulsive, increase awareness, and create better investment decisions. On Financial literacy, the study is to examine and assess how financial literacy affects the influence of behavioral biases on stock investment decisions. The study found that financial literacy does not reduce behavioral biases in stock investment decisions. Financial literacy programs may not have been sufficient to address

4. Financial literacy is about one person ability to make financial decision for the short term, medium term, and long term and this is all about financial planning, wealth accumulation, debt accumulation, financial choices and others.
 - a. What is your opinion in this financial literacy play of those individuals who will have potentially answered the questionnaires?
 - b. In what scheme that you have analyzed to have been your respondents; short/medium/long, financial planning, or others?
5. Over-confidence is about the overall feeling that one is having ability and knowledge about the investment. It is about the height of the confidence. Would be stating, say over-confidence is positive and/or negative = 1, 2, 3, 4, or 5?
6. The sampling is intended to use the convenience sampling.
 - a. **How would you do so?**
 - b. Not considering **people from JaBoDeTaBek** and others?
 - c. Not considering people who work in certain industries such as; **retails, manufacturer, pharmacy, etc**
7. The “investment decision” is rather vagues, particularly number 2 “**My reaction toward losses is normal**”

Table 3.2 Operationalization Variables

Dimension	Items	Scale
Investment Decisions	1. My investment decision supports my investment objectives 2. My reaction toward losses is normal 3. I get my expected return on my investment decision 4. I have risk tolerance towards my investment decisions 5. My investment holding periods are spread over long span of time	Ordinal



8. The “over-confidence” that needs to be modified;
- a. “I believe that **MY** expertise...”
 - b. What do you meant by “**I do lot of trading between accounting period** I feel I have control over the flow of investment returns”

Overconfidence	<ol style="list-style-type: none">1. I believe that your expertise and knowledge of the stock market can help outperform the market.2. I feel I have sufficient ability to manipulate profitable investments3. I feel that I am always lucky to invest in the best deals4. I feel sufficiently experienced in forecasting investments5. I take a short time to analyze and rely on the available market statistics6. I do a lot of trading between accounting periods I feel I have control over the flow of investment returns	Ordinal
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9. These questions need to be rephrased;
- a. The questions with “has...” need to be modified
 - b. “has a high level of security” = “**I am able to calculate** the high level of security”
 - c. “has the ability to meet interest payments” = “**I am able to meet the interest payments**”
 - d. “has higher than average revenue projections for the next few years” = “**I am expecting** average revenue projections for the next few years”
 - e. Do the rest....

Risk Perception	<ol style="list-style-type: none">1. Has a high level of security2. Has the ability to meet interest payments3. Has reported results that are very significantly better than what was expected4. Has higher than average revenue projections for the next few years5. Has shown high cash flow growth rates in the past6. Has higher than average cash flow projections for the next few years7. Has shown a high profit growth rate in the past8. Has higher revenue projections for the next few years	Ordinal
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