MODEL OF IMPLEMENTATION VIRTUAL TRADING APPLICATION TO INCREASE THE STUDENTS INTEREST ON INVESTINGAS A BEGINNERS INVESTOR

Andi Runis Makkulau[1]

[1]Sekolah Tinggi Ilmu Ekonomi nam Enam Kendari, INDONESISA

Abstract

Nowadays the capital market through Indonesia Stock Exchange (IDX) is intensively conducting "yuk nabung saham" program. This program is a campaign that invites people to invest in the capital market through "sharing saving". In addition, the IDX also organized education and socialization programs on investment in the capital market specifically for academics and students in campus who want to be involved and becoming the main concern of IDX capital market education program, because students are assets in the future that will provide the financial industry in the capital market. In supporting these activities, IDX collaborates with universities in establishing investment galleries as an investment forum for students.

The purpose of this research is to find out and analyze the ease of shares investing in the capital market through implementation of virtual trading application (simulation application) to the students as novice investors so that they have an understanding of the investment process, namely stock trading online detailed so it can increase student's interest on investment. The subjects in this study were undergraduate management students.

This research writing method used descriptive qualitative analysis techniques. Applied by creating a stock investment model using virtual trading (simulation) through the stockbit application so students can find out the application model in increasing their investment interest as a novice investor.

Based on the conclusion show that the virtual trading application (simulation) provides investment convenience for students as novice investors as the initial learning process of investing and stock trading. The use of this application is zero-risk so students can learn how to make a good investment plan before investing in real accounts. In addition, students can find out the benefits and risks that will be faced in the actual stock investment whether students become an investor or trader in the stock market. Future research is expected to be able to take a wider scope of investment by taking the real capital market investment analysis method, especially the investment method for students to generate maximum profits and minimize the investment risksthat will be faced.

[1*]Corresponding author, email: runispwt@gmail.com

1. INTRODUCTION

Currently, the capital market, through the Indonesia Stock Exchange (IDX), is intensively introducing the "Yuk Nabung Saham". program. This program is a campaign that invites Indonesians to invest in the capital market through "share savings." With only Rp. 100,000, - every month, people can buy shares through securities companies. This campaign aims to increase the awareness of the Indonesian people in the importance of investing. In addition, the IDX also conducts socialization and education programs regarding investment in the capital market, especially for academics on campus, students are of particular concern in the IDX capital market education program, because students are an asset in the future that will fill the financial industry in capital market (bppk.kemenkeu.go.id, 2013).

As technology develops, investment in the capital market becomes more flexible and increases public interest. The "Yuk Nabung Saham" (YNS) Campaign organized by the Indonesia Stock Exchange (BEI) invites the public as potential investors to invest in the capital market by buying shares regularly and regularly, the Capital Market School (SPM) and the Islamic Capital Market School (SPMS) , IPOTGO, which allows investors to buy and sell portfolios like shopping in the real world, application simulation of transactions in the capital market, and all activities to increase the number of investors in the country are bearing fruit.

The Indonesia Stock Exchange (IDX) has collaborated with universities in providing capital market education to students through the establishment of the Investment Gallery (GI). This aims to provide a means of ease of investment for students in the capital market. The existing Investment Gallery also campaigned for the Yuk Nabung Saham program for students, but most students are still reluctant to start investing in stocks in the capital market. One of the reasons for the lack of interest in student investment is due to the lack of knowledge of students as novice investors about the process of investing in stocks, especially in terms of using stock trading applications. Students need knowledge about the stock investment process to understand the returns and risks faced by students as an investor in investing in stocks. Many factors can influence people's interest in investing in the capital market, some of which are risk and income (Malik, 2017: 80-81).

Based on the description above, it indicates that students' interest in stock investment is still lacking because they do not understand the stock investment process through stock trading applications and there is a need for a stock trading application model / learning media to

provide understanding of stock investment through virtual trading applications (simulation) to students as novice investors.

The problem in this study is that students do not know how to invest in stocks through an online trading application and how to develop a learning model for investing in stocks through the Virtual Trading application for students as novice investors. While the purpose of this study is to increase student investment interest through the use of the Virtual Trading application and develop virtual investment learning models (simulations) for students so that students are able to understand the stock investment process in detail.

2. METHODS

This research will be carried out within the scope of the campus with respondents all students of the Management Study Program. The research time will be carried out for 8 months. The population of this research is all Management Management Study Program students who take the Investment Management and Capital Market courses. Based on temporary data, the number of students recorded is 150 students. The sampling technique in this research is using purposive sampling. Purposive sampling is a data source sampling technique with certain considerations (Sugiyono, 2017: 85). In this study, using a subject, namely 40 students who represent each class in the Investment Management and Capital Markets course.
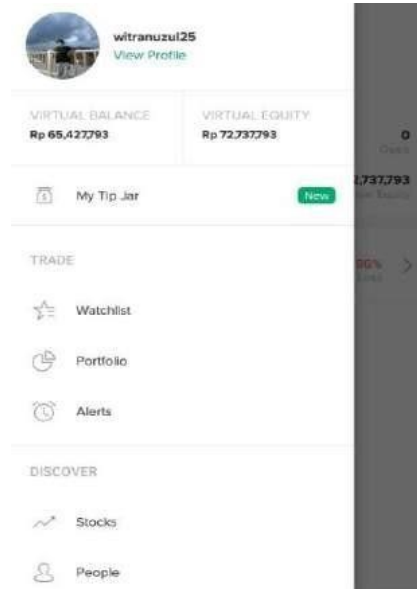
The variables observed in this study are the Virtual Trading variable using the stockbit application where this application can be obtained or downloaded via a smartphone and the investment interest variable is the student's investment willingness after understanding and knowing how to use the Virtual Trading application. Then this study uses data collection techniques online stock trading using the stockbit application, which is the collection of stock trading data through virtual applications to respondents to get investment results in measuring the level of understanding of respondents in using the application. The data analysis technique in this study is to use qualitative descriptive analysis, namely making a stock investment model using the stockbit application in detail so that you know the Virtual Trading application model in increasing student investment interest as novice investors.

3. RESULTS AND DISCUSSION

Instrument Arrangement and Sharing of Trading Applications

At this stage students are distributed a virtual trading application using the stockbit platform. This application can be available and can be downloaded on the android playstore.

Students or account owners must first register by creating an email and password that will be used to log into the application. In addition, this application can be used as an investment learning medium for students as novice investors. The following is a virtual trading application display using stockbit.
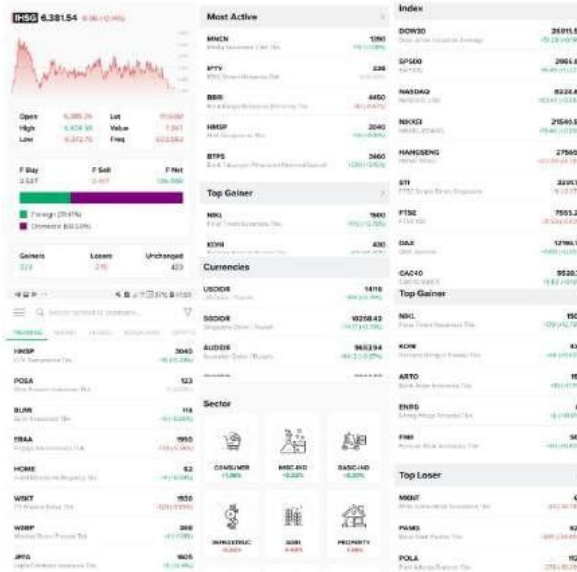

Picture 1. Display of Home Menu

Based on the home page display on the Stockbit application, you can see the name of the account owner and available funds (virtual equity) and you can get several information menus, for example the trade menu which consists of features such as Watclist, Portfolio, Alert, and Chat.

Use of Trading Applications

At this stage the virtual trading application began to be used by students to find out how to use the application and to understand the use of various features contained in the Stocbit application. Before starting to carry out trading transactions on the stock market, students must understand some of the features of the application.
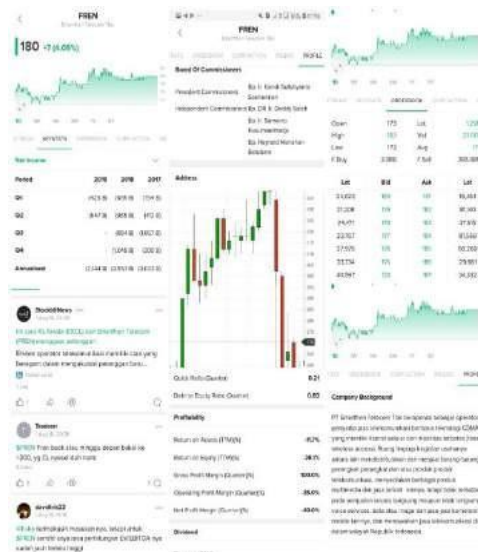
Picture 2. Stockbit Market Features

From the market menu feature, you can get some useful feature information before starting the trading transaction process on the stock market. Students first learn to understand the function of each feature on the market display menu.

Begin Virtual Trading

This stage is the main stage of using a virtual trading application where at this stage the buying and selling activities of the stock market are also carried out by students. At this stage students will also monitor the movement of share prices, both the shares to be purchased and the shares to be sold.
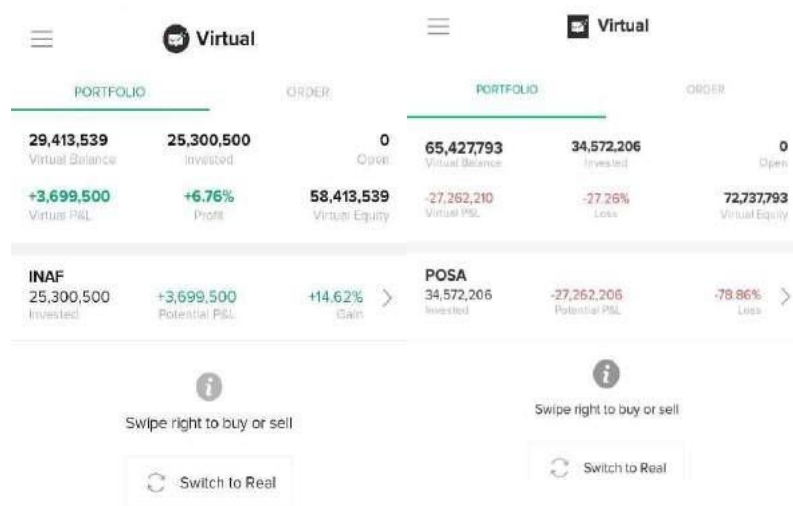
Picture 3. Virtual Stock Trading View

From the stock trading display using the stockbit application, students can choose what stocks to buy and what to sell. The purpose of buying and selling shares is to make a profit (gain). In addition, in the trading view there is also information about stock price movements and the value of these shares in real time according to the actual stock market price.

Collection of Virtual Trading Results

In collecting virtual trading results, students start buying and selling shares in accordance with the virtual capital that has been provided, which is one hundred million rupiah. This application makes it very easy for students as novice investors to start stock transactions in the capital market. Purchasing or selling of shares can be done by selecting one or more company shares to be purchased which are available on the buy and sell stockbit menu displays.

Picture 4. Profits and Disadvantages of Virtual Trading

At this stage, students have already purchased and sold shares. the activity of buying and selling shares using virtual funds provided by the Stockbit application.

Based on the stages of instrument preparation and distribution of trading applications, all students who are the research samples have downloaded and logged in to the virtual trading application using stokcbit. At this stage there is a home menu display which consists of several application features, each of which has a function, which consists of Watclist, which is a collection of several lists of company stocks that can be seen quickly based on lists that have been created according to the wishes of the account owner, Portfolio, which provides available fund information and contains a list of shares that have been purchased. At the beginning of registration, each student or account owner is given virtual funds of Rp. 100.000.000, - which

can be used directly to start investing, especially buying one of the investment instruments, namely stocks, Alert, which is an additional feature as a stock price reminder alarm and a Chat feature where every user who uses this virtual application can send messages to each other.

At the stage of using the trading application before starting trading transactions, students will first enter the market display menu which contains some information about the stock market such as:

a. Trending Options, in this option there is stock information that is most monitored by investors. Most active, which is the most traded stock. Top Gainer, which is a list of stocks that have the highest gain / profit. Top Losser, which is a list of stocks that have the highest loss.

b. Market Options, this option contains information on the IHSG (Composite Stock Price Index) as well as the value of buying and selling shares by domestic and foreign investors. Sector, namely information on the increase or decrease in shares in companies that are divided into several industrial sectors such as the mining sector, trade sector, infrastructure sector, and other industrial sectors.

c. Global Option, this option contains information about global stock price indices such as the Dow Jones index and the Nasdaq index. Currencies, which is information about currency exchange rates (exchange rates).

At the starting stage of trading, students start making virtual trading transactions by buying or selling shares virtually. This trading activity aims to collect the gains or see if there is a loss from the results of stock trading. There are several display features that are presented in the stock trading display at the stageof starting virtual trading, including.

a. Chart Options, this option is useful for viewing stock price movements that can be seen in graphical form where stock price movements can be seen for 1 trading day to price movements in the previous 5 years.

b. Stream Option, this option contains conversations or comments from several investors regarding the development of the stock.

c. Keystats option, this option contains information about the company's financial performance such as net income which is displayed in the form ofa 4-month (quarter) report. In addition, there is also information on the company's brief financial statements such as balance sheets, cash flow reports, and company profit / loss statements.

d. Order Book option, this option shows the stock price movement which can be seen which consists of several parts such as:

- Open, means today's stock opening price.

- High, means that the stock price had risen to the highest price.

- Low, meaning that the stock price had dropped to the lowest price.

- Average (avg), namely the average price of shares.

- Lot, means the number of shares that have been traded where the purchase of shares is at least 1 lot (100 shares).

- Value, means the total value of the share buying and selling transaction.

- Bid, means the price side where investors are willing to buy shares.

- Ask / Offer, means the price side where investors want to sell shares.

Furthermore, in the last stage, namely the collection of virtual trading results, students have carried out young selling transactions of shares. Based on the example of stock transactions in the virtual transaction stage, it can be seen that students bought one of the shares with the INAF company code where a gain of Rp. 3,699,500 or an increase of 14.62% of the total capital spent. From the results of this acquisition, it can be interpreted that investing in the capital market by trading can be a profitable business for students. However, in addition to the benefits that can be obtained, students must also know the risks that will be faced in investing in the capital market because in the capital market profits are always in line with risks, which means that the greater the expected rate of return, the greater the risk to be faced. As in the example, the risk faced in trading on the stock market is a loss where in the picture it can be seen that one student suffered a loss of -78.86%. This is because students do not understand the strategy or analysis in buying shares even though in practice transactions or losses

4. CONCLUSION

Based on the description of the previous discussion, it can be concluded that the virtual trading application (simulation) provides easy investment for students as novice investors in carrying out the initial learning process of investing and stock trading. The use of this application is risk free so that students can learn how to make a good investment plan before investing in an actual (real) stock account. In addition, the application of virtual trading (simulation) increases student investment interest as novice investors because after using this application students can find out the benefits and risks that will be faced in actual stock investment whether students become investors or traders, especially in the stock market in the capital market.

ACKNOWLEDGEMENTS

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