

ABSTRAK

IDENTIFIKASI FAKTOR YANG MEMENGARUHI KEPUTUSAN PEMBELIAN REKSA DANA BERFITUR CSR

Studi Pada PT Insight Investments Management

Penelitian ini bertujuan untuk mengidentifikasi faktor-faktor yang memengaruhi keputusan investor untuk melakukan pembelian reksa dana berfitur CSR (*Corporate Social Responsibility*). Penelitian ini dilatarbelakangi oleh proses keputusan investasi para konsumen yang memilih produk investasi reksa dana yang memiliki fitur CSR yang dikelola perusahaan. Analisis yang digunakan adalah kualitatif model analisis tematik dengan teknik pengumpulan data melalui wawancara mendalam semi terstruktur terhadap konsumen individu yang telah memiliki pengalaman investasi pada produk investasi reksa dana berfitur CSR dan memiliki pengetahuan memadai tentang CSR, narasumber yang dipilih berumur 20-60 tahun, berdomisili di Jakarta sebagai pusat aktivitas investasi di Indonesia, serta memiliki pemahaman memadai tentang CSR. Berdasarkan hasil wawancara terhadap 12 narasumber dan validasi triangulasi terhadap 2 narasumber dari pihak perusahaan, temuan penelitian menunjukkan bahwa keputusan berinvestasi pada produk reksa dana berfitur CSR lebih dominan dipengaruhi oleh faktor nilai ekonomi. Nilai sosial, nilai lingkungan, nilai keseimbangan, preferensi nilai pribadi dan etika menjadi faktor nilai tambah dalam keputusan investasi. Fitur CSR dalam produk investasi reksa dana dinilai sebagai daya tarik investasi, meningkatkan loyalitas dan kepercayaan investor, dan menjadi nilai tambah jika return setara, mendorong penambahan alokasi investasi, dan sebagai alat keterlibatan dengan investor. CSR perlu dikomunikasikan dengan lebih transparan kepada investor sebagai salah satu pemangku kepentingan dan meningkatkan legitimasi perusahaan.

Kata kunci: reksa dana, investasi, keputusan pembelian, perilaku konsumen, CSR, penelitian kualitatif

ABSTRACT

IDENTIFICATION OF FACTORS INFLUENCING THE PURCHASE DECISION OF CSR-FEATURED MUTUAL FUNDS

Study about PT Insight Investments Management

This study aims to identify the factors influencing investor decisions to purchase mutual funds with Corporate Social Responsibility (CSR) features. The research is motivated by the issue faced by PT Insight Investments Management, whose assets under management have fluctuated and shown a declining trend over the past five years, despite being the only investment manager in Indonesia whose entire mutual fund product incorporates CSR features. A deeper understanding of investor preferences and the factors influencing CSR mutual fund buying decisions is crucial to formulating more effective business strategies. This study examines the consumer decision-making process by identifying influential factors and personal values, including economic, social, environmental, and balanced values. This approach explores how these values shape investor preferences and influence the buying decisions of individual investors who choose CSR-featured mutual fund products managed by PT Insight Investments Management. The analysis employs a qualitative thematic analysis model, with data collected through semi-structured in-depth interviews with individual investors who have prior investment experience in CSR-featured mutual funds and possess adequate knowledge of CSR. Participants were aged 20–60 years, domicile in Jakarta as the center of investment activity in Indonesia, and had sufficient understanding of CSR. Based on interviews with 12 participants and triangulation validation with two representatives from PT Insight Investments Management, the findings indicate that investment decisions in CSR-featured mutual fund products are primarily influenced by economic values. Social, environmental, and balanced values, along with personal value preferences and ethical considerations, serve as additional factors in the investment decision. The CSR feature in mutual fund products is perceived as an investment appeal, increasing investor loyalty and trust, providing added value when fund returns are equivalent, encouraging increased investment allocation, and serving as a tool for investor engagement. CSR needs to be communicated more transparently to investors as key stakeholders and could increase the company's legitimation.

Keywords: mutual fund, investment, purchase decision, consumer behavior, CSR, qualitative research