

## LIST OF TABLES

|  |    |
|--|----|
| Table 1.1 Top 7 Province with Productive Age in Indonesia 2024 .....             | 1  |
| Table 1.2 Population of West Java Province by age group Age and Gender .....     | 2  |
| Table 1.3 Demographics of Total Single Investor Identification by Province ..... | 5  |
| Table 1.4 Total Investors in West Java .....                                     | 6  |
| Table 2.1 Previous Research Table .....  | 30 |
| Table 3.1 Research Characteristic .....  | 50 |
| Table 3.2 Operational Variables .....  | 51 |
| Table 3.3 Validity Test Results .....  | 60 |
| Table 3.4 Reliability Test .....   | 61 |
| Table 3.5 Classifications of Assessment Percentage .....                         | 63 |
| Table 3.6 Inverted Classification of Assessment Percentage .....                 | 64 |
| Table 4.1 The Response on Heuristic Bias .....                                   | 74 |
| Table 4.2 Respondent Response on Prospect Variable .....                         | 79 |
| Table 4.3 Respondent Response on Market Behavior .....                           | 82 |
| Table 4.4 Respondent Response on Herding Behavior .....                          | 85 |
| Table 4.5 Respondent Response on Investment Decision-Making .....                | 89 |
| Table 4.6 Respondent Response on Investment Performance .....                    | 91 |