

The Contribution of Financial Literacy on Decision in Sharia Stock Investment Profit Anywhere Platform: SEM-PLS Analysis

Tubagus Akbar ^{1*}, Saepul Ma'mun ², Andri Sutira ³, Dadin Solihin ⁴

^{1,2,3,4} Department of Sharia Economy, Pelita Nusa Islamic College, West Bandung, Indonesia

¹tubagus.akbar1960@gmail.com, ²saepul.mamun@fkip.unsika.ac.id,

³andri.sutira@gmail.com, ⁴dadinsolihin21@gmail.com

Abstract

Introduction to The Problem: Islamic stock investments have experienced significant growth in line with the development of digital platforms such as Profits Anywhere. However, rational investment decisions are still influenced by the level of financial literacy among investors.

Purpose: This study aims to analyze the effect of financial literacy on Islamic stock investment decisions using the Profits Anywhere platform.

Methodology: The method used was quantitative with a Partial Least Square-Structural Equation Modeling (PLS-SEM) approach. The respondents in this study were 149 Islamic economics students from STAI Pelita Nusa who were selected randomly.

Findings: The results show that the indicators have good convergent validity with outer loadings above 0.70 and AVE above 0.5. The reliability test shows strong internal consistency. The research model has an R-square of 0.412 and an F-square of 0.256, indicating a significant effect of financial literacy on Islamic stock investment decisions. Hypothesis testing yielded a p-value of 0.002 and a t-statistic of 4.734, proving that financial literacy has a positive effect on investment decisions in Islamic STOCK. The implications of this study underscore the importance of improving technology-based financial literacy and education on the Profits Anywhere platform.

Paper Type: Research Article

Keywords: Financial Literacy; Investment Decisions; Islamic Stocks; Profits Anywhere.

Introduction

Financial literacy plays a crucial role in helping individuals make wise and informed investment decisions. Understanding the basics of financial management, such as risk analysis, portfolio diversification, and potential returns, allows individuals to objectively evaluate investment opportunities (Maulita & Mersa, 2017). A lack of understanding can leave individuals vulnerable to overly risky investments or even fraud. Furthermore, financial literacy empowers individuals to utilize investment instruments that align with their financial goals and risk profile, whether stocks, bonds, mutual funds, or other investments (Khovivah & Muniroh, 2023).

Investment decisions based on financial literacy also help individuals achieve long-term financial stability and growth. Through good financial literacy, investors can avoid impulsive decisions,

such as purchasing assets due to temporary market trends, which often result in losses (Atikah & Kurniawan, 2021) . Instead, they can design more deliberate investment strategies based on data analysis and market projections. Financial literacy also opens up opportunities to understand the importance of asset allocation and tax planning in improving investment returns (Mustika et al., 2022) . Thus, financially literate individuals have a greater chance of achieving their financial goals effectively and sustainably.

In recent years, Sharia-compliant stock investment has become increasingly popular among university students. This is driven by a growing awareness of the importance of investing from a young age, particularly in instruments that comply with Sharia principles (Heradhyaksa, 2022) . Sharia-compliant stocks offer an alternative for students who want to invest without violating religious values, as these stocks undergo a screening process to ensure their compliance with halal principles, such as being free from usury, gambling, and business activities that conflict with Islamic law (Hasanah et al., 2021) . Support from the government and financial institutions, such as the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX), through education and campaigns on Sharia-compliant investments, is also a driving factor in the growing interest in this type of investment.

This growth is also inseparable from easy access to technology, which allows students to start investing with little capital. Digital investment applications provide user-friendly platforms with educational information about sharia-compliant stocks, from registration to market analysis (Putri & Widyaningsih, 2023) . Furthermore, students are utilizing investment communities, both through campus organizations and social media, to discuss and share experiences (Fitrianingsih, 2019) . Through a better understanding of potential returns and manageable risks, many students now view sharia-compliant stocks as an investment instrument that not only provides financial benefits but also reflects moral responsibility (Utami et al., 2025) . This growth demonstrates that the younger generation is increasingly aware of the importance of ethical investing that aligns with their spiritual values.

Profits Anywhere is a modern investment platform designed to provide convenience, flexibility, and real-time access to market data, analytical tools, and investment recommendations. It provides transparent information on various investment instruments, such as stocks, bonds, and mutual funds, and features an intuitive interface suitable for both beginners and professional investors. In addition to its analytical and transactional tools, Profits Anywhere also serves as an educational platform, offering webinars, articles, and research reports to enhance users' financial literacy. Through its mobile app, investors can monitor their portfolios at any time, making investing more effective and efficient in the digital age.

Low financial literacy among college students poses a challenge to investment management, as many lack a grasp of basic concepts such as risk management, diversification, or the ability to read financial statements. As a result, they are prone to impulsive decisions, follow trends without understanding the risks, and perceive investing as solely for professionals (Fadhillah, 2022) . The lack of formal education in higher education exacerbates this situation, making it more likely for students to fall prey to fraudulent investments or choose the wrong investment instruments. This low literacy level also hinders their ability to achieve long-term financial goals.

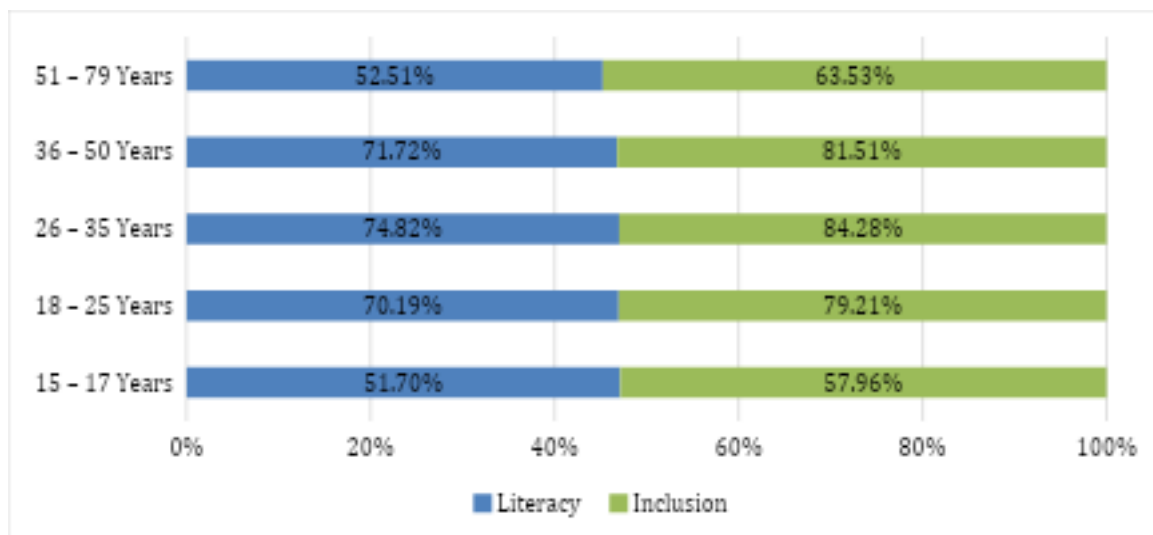
The 2024 National Survey of Financial Literacy and Inclusion (SNLIK) uses financial literacy parameters consisting of knowledge, skills, beliefs, attitudes, and behaviors, while the financial inclusion index uses usage of financial products and services. These parameters align with the indicators used in the OECD/INFE International Survey of Financial Literacy (Otoritas Jasa Keuangan, 2024).

Table 1. Conventional and Sharia Financial Literacy and Inclusion Index 2024 in Indonesia

	Information	Survey Results
Literacy	Conventional	65.08%
	Sharia	39.11%
Inclusion	Conventional	73.55%
	Sharia	12.88%

Source: SNILK 2024

Literacy and Inclusion Index survey results show that conventional financial literacy and inclusion rates are significantly higher than Sharia, with conventional literacy reaching 65.08% compared to Sharia's 39.11%. Furthermore, conventional financial inclusion stands at 73.55%, while Sharia's lags significantly behind at 12.88%, indicating the need for increased education and access to Sharia financial services to bring them more on par with conventional financial services.

**Fig 1.** Comparison of Conventional and Sharia Financial Literacy and Inclusion Indexes

Based on Age

Source: SNILK 2024

In the 18-25 age group of college students, financial literacy reached 70.19%, indicating a fairly good understanding of financial concepts compared to other age groups, except for those 26-35 years old, which was slightly higher (74.82%). However, financial inclusion in this group reached 79.21%, indicating that despite their relatively high level of understanding, there is still potential for improvement to encourage more optimal and balanced utilization of financial services, especially in the sharia sector which may be less well known.

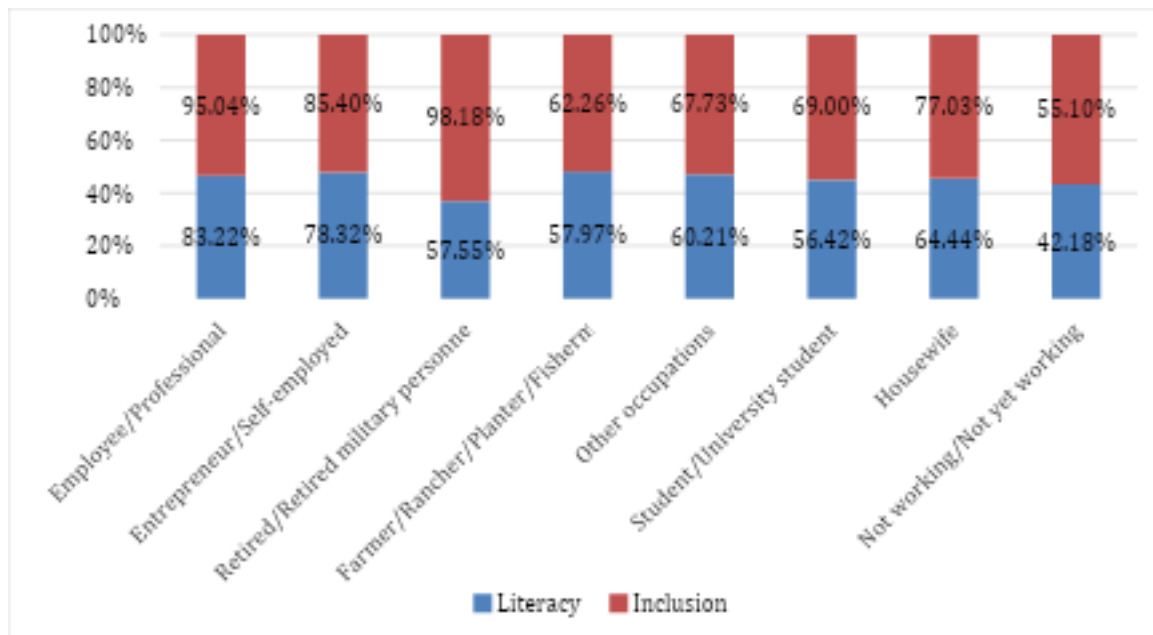


Fig 2. Comparison of Conventional and Sharia Financial Literacy and Inclusion Index Based on Daily Occupation/Activities

Source: SNILK 2024

College students have a financial literacy rate of 56.42% and a financial inclusion rate of 69.00%, which is relatively low compared to employee/professional or entrepreneur groups. This indicates the need for intensive efforts to improve financial literacy education for college students. Despite high access to financial services (inclusion), their understanding of financial concepts remains inadequate to support optimal financial decision-making.

In the digital era, low financial literacy and inclusion among students are major obstacles to making informed investment decisions and optimally utilizing investment technology. Data shows that student financial literacy is only 56.42%, lower than that of employees/professionals (83.22%), despite their relatively higher inclusion rate of 69.00%. This reflects that students have access to financial services, but often lack sufficient understanding to make informed investment decisions. Among the 18-25 age group, financial literacy is 70.19% and inclusion is 79.21%, indicating significant untapped potential for managing technology-based investments. Meanwhile, a significant gap in Islamic finance, with literacy at only 39.11% and inclusion at 12.88%, adds to the challenges for students in diversifying their investment instruments.

STAI Pelita Nusa is an Islamic university committed to producing competitive graduates grounded in Islamic values, particularly through its flagship Sharia Economics Study Program. This study program was chosen as the focus of this research because students are expected to have a good understanding of financial management in accordance with Sharia principles, making it relevant for further study. Therefore, a pre-research survey on financial literacy was

conducted to obtain an initial overview of students' level of understanding in managing personal finances, as shown in Table 2 below.

Table 2. Number of Islamic Economics Students at STAI Pelita Nusa and Profits Anywhere e Users

No	Force	Number of Students	Profits Anywhere (Know and Use)	Profits Anywhere User Percentage
1.	2021	52	40	76.92%
2.	2022	35	28	80.00%
3.	2023	40	21	52.50%
4.	2024	47	19	40.43%

Based on the results of the pre-research survey, as shown in Table 2 , the percentage of Profits Anywhere users among Islamic Economics students at STAI Pelita Nusa varies across cohorts. The cohort of 2021 had a user percentage of 76.92%, followed by the cohort of 2022 with the highest percentage at 80.00%. Meanwhile, the cohort of 2023 recorded a user percentage of 52.50%, and the cohort of 2024 recorded 40.43%. This data shows the distribution of Profits Anywhere utilization rates that vary across cohorts.

Table 3. Pre-Research Results

No	Aspect	Amount	Percentage
1	Do not use applications for investment	13	44.73%
2	Don't understand the concept of stock investment	24	80.00%
3	Understanding sharia stocks	4	13.30%

Based on preliminary research conducted on 30 respondents, it was found that 44.73% of students at STAI Pelita Nusa, West Bandung, did not use the Profits Anywhere app to invest in stocks, even though most had downloaded and installed the app on their phones. This fact indicates a gap in optimal utilization of knowledge (financial literacy). Furthermore, of the nearly 30 initial respondents surveyed, the majority stated that they did not fully understand the concept and mechanisms of stock investment, including sharia-compliant stocks. This condition indicates that students' financial literacy is still relatively low and is a major obstacle to investment decision-making.

Furthermore, students' lack of understanding of modern investment platforms, such as stocks, mutual funds, or cryptocurrencies, makes them hesitant to invest. Lack of knowledge about platform operation, technological risks, and data security often prevents them from taking advantage of features like transparent data analysis, time efficiency, and flexibility in investment management. As a result, many students make impulsive investment decisions, follow market trends without understanding the risks, or even choose not to invest at all, thus hindering their chances of achieving their long-term financial goals. Therefore, it is important to examine the extent to which financial literacy contributes to investment decisions, particularly through Sharia-based digital platforms, in order to encourage students' active involvement in productive financial activities that are in accordance with Islamic principles.

Methodology

This study uses a quantitative method with a survey approach to explore the relationship between Islamic financial literacy and decisions to invest in Islamic stocks among students. The research population consists of 174 students majoring in Islamic economics at STAI Pelita Nusa, with a sample of 149 people selected using random sampling techniques. Data were collected through a questionnaire with a Likert scale to measure respondents' attitudes and opinions. The data analysis techniques used included descriptive analysis and SEM (Structural Equation Modeling), with PLS-SEM to measure the relationship between variables in the research model, including validity, reliability, and hypothesis testing. The model used in SEM analysis consists of a measurement model (outer model) and a structural model (inner model), with evaluation using R-square, f-square, path analysis tests, and hypothesis tests.

Results and Discussion

The Pelita Nusa Islamic College (STAI) in West Bandung, located at Jl. Raya Caringin No. 374, Padalarang, West Java, is an Islamic higher education institution that focuses on the development of Islamic economics and education. The campus has a vision to produce high-quality graduates who are able to compete at the national level in the field of Islamic economics by 2032. The leading study programs at STAI Pelita Nusa include Sharia Economics, Sharia Banking, Sharia Economic Law, and Islamic Education Management, each of which teaches Islamic principles that are applicable in the context of economics and education.

Respondents' Characteristics

The respondents in this study were active students of the Sharia Economics Study Program from the 2021 to 2024 intakes enrolled at the Pelita Nusa Islamic College (STAI) in West Bandung. A total of 149 respondents completed the questionnaire, randomly selected to represent the target population relevant to the research topic. The following describes the characteristics of the respondents.

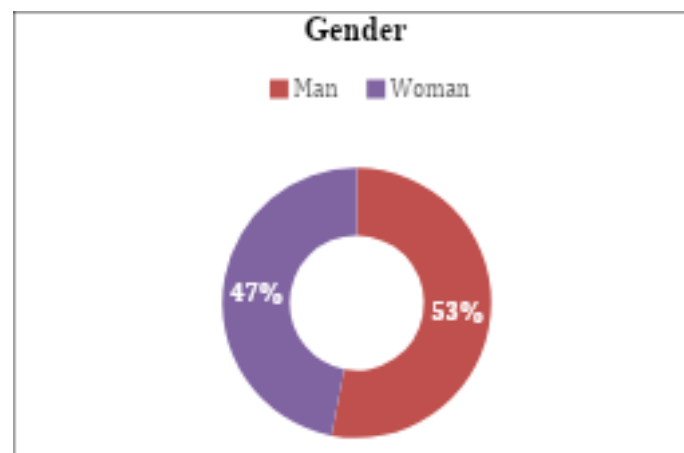


Fig. 3 Distribution of Respondents ' Gender

Distribution shows that 79 respondents (5.3 %) were male, while 70 respondents (4.7 %) were female. This indicates that interest in investment platforms like Profit Anywhere is

higher among men than women, although the difference is not significant, and female participation is also quite significant. Meanwhile, the number of respondents was spread fairly evenly across each level of study, with the following details: semester 2 as many as 37 respondents, There were 40 respondents in semester 4, 38 in semester 6, and 45 in semester 8. Semester 8 had the largest number of respondents, while semester 2 had the smallest number. This relatively balanced distribution indicates that the data were obtained from various levels of study, thus providing a representative picture of the entire student population being studied .

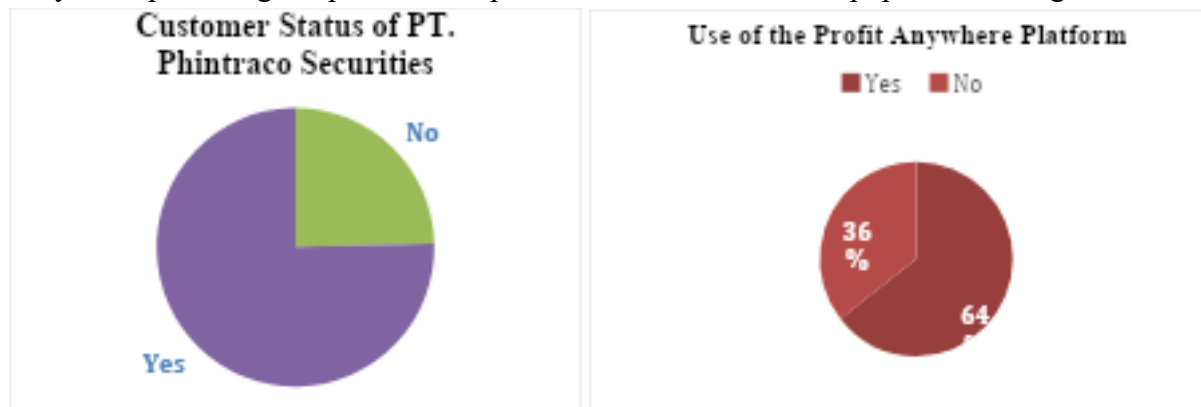


Figure 4. Customer Status and Usage of PT. Phintraco Sekurita s

Most of the respondents, namely 92 people (75%) are active customers of PT. Phintraco Sekuritas, while 30 people (25%) are not customers. This illustrates that the majority of respondents already have an account on the related platform , which allows them to use the Profit Anywhere service directly, while others may still be in the exploration stage or not yet interested in becoming customers. A total of 96 respondents (64 %) stated that they have used the Profit Anywhere platform, while 53 respondents (36 %) have never used it. This indicates a fairly high level of platform penetration among respondents, although there is still a small portion who have not been exposed to or tried using the application.

Table 4. Duration of Use of the Profit Anywhere Platform e

No	Duration of Use	Number of Respondents
1	Less than 1 Month	17
2	1-3 Months	8
3	4-6 Months	12
4	More than 6 Months	6
5	Never Used	53
Total		149

Based on Table 4 regarding the duration of use of the Profit Anywhere platform , of the total of 149 respondents, the majority, namely 53 respondents (35.57%), stated that they had never used the platform. Seventeen respondents (11.41%) have used Profit Anywhere for less than 1 month, eight respondents (5.37%) for 1–3 months, twelve respondents (8.05%) for 4–6 months, and only six respondents (4.03%) have used it for more than 6 months. These data

indicate that the level of experience using Profit Anywhere is still relatively low, with most respondents having never tried the platform, while those who have used it have generally used it for a relatively short duration.

Table 5. Access Frequency in a Week u

No	Access Frequency	Number of Respondents
1	1 time	21
2	2-3 Times	9
3	4-5 Times	9
4	Every day	4
5	Never	53
Total		149

Based on Table 5 regarding the frequency of weekly access to the Profits Anywhere application , it can be seen that the majority of respondents, 53 out of 149 people, never access the application. Meanwhile, 21 respondents only access it once a week, and the number of respondents who access it 2-3 times and 4-5 times is equal to 9 respondents. Only a small number of respondents, namely 4 people, access the application daily. This data indicates that Profits Anywhere usage is still very low among respondents, with the majority not actively utilizing the application in their weekly activities. This factor could indicate the need for increased socialization or ease of access to increase the application's use.

Table 6. Most Frequently Used Features

No	Features Used	Number of Respondents
1	Market Information	19
2	Sharia Stock Data	7
3	Company Financial Report	11
4	Portfolio Simulation/Analysis	6
5	Never Used	53
Total		149

Table 6, which shows the most frequently used features of Profits Anywhere , shows that the Market Information feature was the most frequently accessed by respondents, with 19 respondents using it. Furthermore, the Company Financial Reports feature was used by 11 respondents, while the Sharia Stock Data and Portfolio Simulation/Analysis features were used by 7 and 6 respondents, respectively. However, nearly a third of respondents, or 53 people, never used any of the app's features. This indicates that despite a number of popular features, the overall app utilization rate is still low, necessitating further efforts to increase user engagement with the various available features.

Validity and Reliability Test (Outer Model)

Table 4. Outer Loadings Results

Results		Results		Results		Results	
X1	0.756	X9	0.704	Y1	0.767	Y9	0.708

X2	0.778	X10	0.775	Y2	0.809	Y10	0.811
X3	0.847	X11	0.794	Y3	0.798	Y11	0.702
X4	0.829	X12	0.790	Y4	0.893	Y12	0.732
X5	0.724	X13	0.781	Y5	0.786	Y13	0.710
X6	0.743	X14	0.705	Y6	0.814	Y14	0.732
X7	0.713	X15	0.780	Y 7	0.809	Y15	0.700
X8	0.898			Y 8	0.798		

Based on the outer loadings results in Table 4, all indicators of the Financial Literacy variable (X) have loading factor values above 0.70, with indicator X8 reaching the highest value (0.898), indicating good convergent validity. The lowest value is in indicator X1 (0.756), but still meets the threshold. This indicates that the financial literacy construct is valid and reliable. Similarly, in the Sharia Stock Investment Decision variable (Y), all indicators show loadings ≥ 0.70 , with indicator Y4 (0.893) having the highest value, and Y15 (0.700) the lowest value. This indicates a significant contribution of all indicators in forming the construct of sharia stock investment decisions, covering aspects of return, risk, and the relationship between the two. This research instrument has adequate indicator validity.

Table 5. AVE results

	Average variance extracted (AVE)
Sharia Stock Investment Decision (Y)	0.543
Financial Literacy (X)	0.527

The results of the convergent validity test through the Average Variance Extracted (AVE) value indicate that both variables, namely Financial Literacy (X) and Sharia Stock Investment Decisions (Y), meet the convergent validity criteria. The AVE values for Financial Literacy (0.543) and Sharia Stock Investment Decisions (0.527) are both above the minimum limit of 0.5, which means the construct is able to explain more than 50% of the indicator variance, so this research instrument is convergently valid.

Table 6. Results Fornell Larcker Criterion

	Sharia Stock Investment Decision (Y)	Financial Literacy (X)
Sharia Stock Investment Decision (Y)	0.701	
Financial Literacy (X)	0.512	0.794

Based on the results of the discriminant validity test using the Fornell-Larcker Criterion approach, it is known that the square root value of AVE for the Sharia Stock Investment Decision variable (Y) is 0.701 and Financial Literacy (X) is 0.794. Both values are greater than the correlation

between constructs, which is 0.512, which indicates that each construct has good discriminant validity. Thus, it can be concluded that the Sharia Stock Investment Decision (Y) and Financial Literacy (X) are able to differentiate themselves adequately from each other, so that each construct can be measured uniquely without any significant indicator overlap problems.

Table 7 . Cronbach's Alpha Results

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)
Sharia Stock Investment Decision (Y)	0.768	0.783	0.766
Financial Literacy (X)	0.836	0.731	0.730

The results of the reliability test indicate that both constructs, Sharia Stock Investment Decisions (Y) and Financial Literacy (X), meet good reliability criteria, with Cronbach's Alpha values of 0.768 and 0.836, respectively, and a Composite Reliability value above 0.7. This indicates that the indicators used have strong internal consistency, so this research instrument is reliable and can be used in further analysis.

Inner Model

Table 8. R-Square Results

	R-square	R-square adjusted
Sharia Stock Investment Decision (Y)	0. 41 2	0. 43 6

R-Square value for the Sharia Stock Investment Decision variable (Y) is 0.412 with an adjusted R-square value of 0.436, which indicates that this research model is able to explain approximately 41.2 % of the variation in sharia stock investment decisions. This means that the independent variables used, such as Financial Literacy, provide a significant contribution in predicting the behavior of these investment decisions. However, there is still approximately 58.8 % of the variation explained by other factors outside this model, so that future research can consider additional variables to improve the model's predictive ability.

Table 9. F-Square Results

	Sharia Stock Investment Decision (Y)	Financial Literacy (X)
Sharia Stock Investment Decision (Y)		
Financial Literacy (X)	0. 2 5 6	

The f-square value for the influence of Financial Literacy on Sharia Stock Investment Decisions is 0.256 , which is included in the moderate influence category because a is in the range of 0.25 to 0.35 . This indicates that the Financial Literacy variable provides a significant and strong contribution in explaining variations in Sharia stock investment decisions in this research model. Thus, Financial Literacy can be considered an important factor that substantially influences investment decision-making.

The results of the hypothesis test can be seen through p-values and t-statistics using bootstrapping in SEM-PLS.

Table 10. Hypothesis Test Results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
Financial Literacy (X) -> Sharia Stock Investment Decision (Y)	0.512	0.586	0.119	4.734	0.002

The results of the significance test show that the influence of Financial Literacy (X) on Sharia Stock Investment Decisions (Y) is significant, indicated by a p-value of 0.002 which is far below the 0.05 limit. In addition, the t-statistic value of 4.734 is also greater than the t-table value of 1.65765, which strengthens the conclusion that the relationship between Financial Literacy and Sharia Stock Investment Decisions is statistically significant. Thus, it can be concluded that Financial Literacy has a positive and significant influence on sharia stock investment decisions in the respondents of this study.

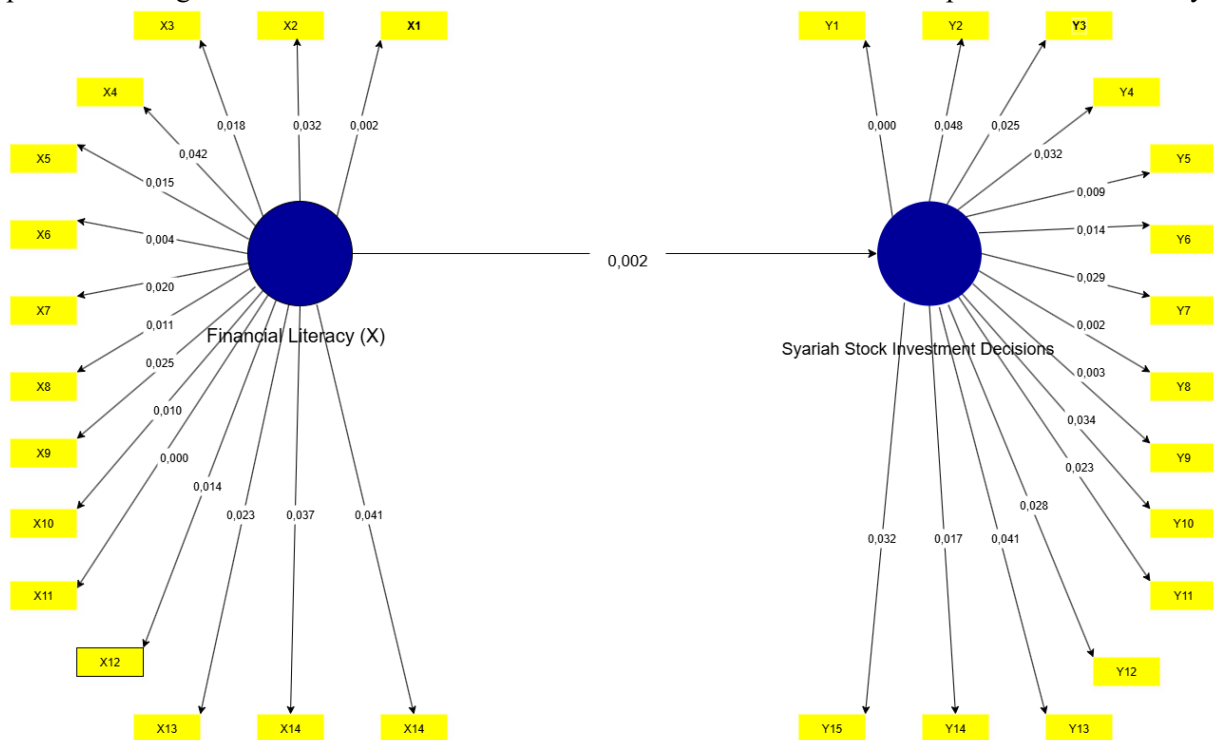


Fig 3. Results of the Analysis Model

This path diagram shows the relationship between variables. Financial Literacy (X) as an independent variable with a dependent variable Sharia Stock Investment Decision (Y) as the dependent variable. The path coefficient value is A value of 0.234 indicates a positive influence of Financial Literacy on Sharia Stock Investment Decisions. This figure indicates that increased financial literacy will increase respondents' Sharia stock investment decisions. Each indicator in the Financial Literacy and Sharia Stock Investment Decisions variables has a varying loading factor value, indicating the level of contribution of each indicator to its construct. A loading factor approaching or exceeding 0.6 indicates that the indicator is valid and strongly represents the construct. Overall, this model shows that Financial Literacy has a significant and positive influence on Sharia Stock Investment Decisions, and the indicators used are sufficiently valid to represent each variable in the model.

Discussion

The results of this study indicate that financial literacy has a positive and significant effect on sharia stock investment decisions among students of the sharia economics study program at STAI Pelita Nusa, West Bandung, with a path coefficient of 0.234, thus supporting hypothesis H1. This means that the higher a person's financial literacy level, the greater the likelihood of making appropriate sharia stock investment decisions. The very low significance value (p-value approaching zero) confirms that this relationship does not occur by chance, but rather there is a real link between understanding financial literacy and investment behavior that is in accordance with sharia principles.

The results of this study, which show a positive and significant influence of financial literacy on investment decisions regarding Islamic stocks, align with the findings of Utami et al. (2025), who stated that financial literacy plays a crucial role in rational investment decision-making, particularly in the context of Islamic investment. Utami also added that technological advances facilitate access and transactions, which strengthen investment decisions. This supports the study's findings that improving financial literacy can strengthen investors' trust and understanding of Islamic investment products, resulting in more optimal investment decisions.

Furthermore, this study is consistent with the findings of Jamil et al. (2023) and Lubis et al. (2023), which showed that financial literacy has a significant positive influence on investment decisions. Jamil et al. found that financial literacy influences investment decisions by up to 77%, indicating that financial knowledge and understanding are key factors in investment decision-making. Lubis et al. also emphasized that the higher the level of financial literacy, the easier and more effective it is for someone to choose appropriate investment products, including in the Islamic capital market.

However, the results of this study differ from those of Nurisnayanti & Sevriana (2023), who found that financial literacy had no significant partial effect on investment decisions, although its effect, combined with investment interest, was significant. This indicates that financial literacy alone may not be sufficient to drive investment decisions without strong investor motivation or interest. Therefore, in addition to improving literacy, it is also important to build public interest and trust in Islamic investment to ensure more optimal and sustainable decision-making (Clark et al., 2025). Therefore, the combination of literacy, interest, and technological support is a key factor for successful investment in the Islamic capital market.

This research confirms that financial literacy plays a crucial role in shaping investment decisions in Islamic stocks. A deep understanding of financial concepts, investment products, and Islamic principles allows investors to conduct more informed evaluations before making decisions. Therefore,

with good financial literacy, individuals are not only able to identify investment opportunities that align with Islamic values but also anticipate potential risks. This encourages more rational, measured, and information-based investment decisions (Van Nguyen et al., 2022). Furthermore, financial literacy also helps investors gain confidence in using the various features and services provided by investment platforms, resulting in a more optimal and sustainable investment experience (Thomas & Subhashree, 2020).

The presence of platforms like Profits Anywhere is becoming increasingly relevant as a tool that can support increased public financial literacy while facilitating Sharia-compliant investment decisions. Therefore, with its interactive educational features, Sharia-compliant investment simulations, and easy access to Sharia-compliant market information, Profits Anywhere can be a practical solution to address the ongoing low level of financial literacy (Zaimovic et al., 2024). In line with the research findings of Nurisnayanti & Sevriana (2023), which showed that investment interest significantly influences investment decisions, Profits Anywhere can also play a role in increasing Sharia-compliant investment interest by providing a user-friendly, informative, and digital-friendly platform tailored to the needs of the digital generation.

Based on research findings showing that financial literacy significantly influences investment decisions regarding Islamic stocks, the practical implication is the need for more targeted and sustainable financial literacy programs. Financial institutions, including PT. Phintraco Sekuritas with its Profits Anywhere platform, can play an active role in providing digital-based education targeting various segments of society, particularly the younger generation and novice investors. This educational program focuses not only on understanding the basics of investing but also on Islamic investment principles, risk management, and how to utilize investment technology features like Profits Anywhere.

Furthermore, integrating financial literacy with easy access to technology is a strategic step to encourage wiser, Sharia-compliant investment decisions. Developing more interactive features in Profits Anywhere, such as Sharia portfolio simulations, financial literacy quizzes, and online Sharia investment consulting services, can be a driving force that encourages increased investment interest. Therefore, digital platforms like Profits Anywhere can be an effective tool for addressing financial literacy barriers while expanding access to Sharia-compliant investments across all segments of society.

Another implication is the need for collaboration between regulators, academics, and market players in designing more extensive, adaptive, and technology-based Islamic financial literacy programs. This study's findings demonstrate that financial literacy has significant power in influencing investment decisions, thus policies that encourage the integration of financial education with digital applications are crucial for increasing national Islamic financial inclusion (Uthaileang & Kiattisin, 2023). With the support of strong empirical data from this study, the development of Islamic-based financial policies and product innovations can be more targeted and have a broader positive impact on the national economy.

Conclusion

Research shows that financial literacy has a significant impact on the decision to invest in Islamic stocks, at 41.2%. Therefore, it is important to improve technology-based financial literacy and develop educational features on digital platforms to support wiser and more inclusive Islamic investment decisions. Digital platforms such as Profit Anywhere have great potential as educational and transactional media, so the development of interactive features is essential to promote Islamic financial literacy and inclusion. It is recommended that STAI Pelita Nusa conduct further studies on digital financial behavior in the Islamic economy and strengthen the Islamic-based digital financial literacy

curriculum. Phintraco can improve the Islamic financial education features on the Profit Anywhere platform and establish partnerships with educational institutions for financial literacy training. Further research should expand the scope of variables and respondents to obtain a more representative picture.

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