

Digital Investment Innovation: Conceptual framework to explore Robo Advisor in Indonesia

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Abstract

The success of Robo Advisor is not only by intention but by the use of the technology and actual implementation by users. The rapid growth of internet penetration, online adoption of technology, and government support in Indonesia contribute to significant investor growth since 2018 with the presence of technology that makes it easier to open accounts and online transactions. Is the presence of Robo advisor technology also expected to be used and be a tool in investment decisions? This paper provides a conceptual model to extend potential variables in the usage of Robo advisor and behavior investor perspective to use Robo advisor as the decision tools to invest. We use Perceived Usefulness as the basic theory of the technology acceptance model and add Investment literacy, Trust, and Perceived Risk as variables related to investment decision variables. So that the proposed model can be used as a basis for empirical research in the future to validate the context of accepting and actual use of Robo advisors by investors in Indonesia

Keywords

Financial literacy, Perceived Usefulness, Trust, Perceived risk, investment decision

Biography

Arief Fahruri is a Doctoral student at Binus University, Indonesia. Graduate from Trisakty University (2012) majoring Finance and bachelor's degree in UIN Syarif Hidayatullah Jakarta (2009). Began the academic career as a lecture in Bina Sarana Informatika and Universitas MH Thamrin (2014) until now in area lecture of Management, Accounting, Business and Tax. Besides having a career in academic also have an experience in Capital market and Digital Banking area start as Research Analyst and Investment Bank in Elit Securities, Chief Investment Officer/ Portfolio Manager in several Investment Management Company such as CT Corp, Post Energy Group, Nusadana Investama Indonesia and Head Investment and Investor relation in PT Bank Amar Indonesia Tbk. Currently work for Wahed Invest a global compliant sharia fintech as Country Manager for Indonesia.