

EEAJ 11 (2) (2022) 119-129

# Economic Education Analysis Journal SINTA 5 Accredited



https://journal.unnes.ac.id/sju/index.php/eeaj

# Profile of Pedagogical Content Knowledge (PCK) of Accounting Subject Teachers at State Vocational High Schools

# Cut Misni Mulasiwi<sup>∞</sup>, Ramita Kholifaturrohmah

#### DOI: 10.15294/eeaj.v11i2.55816

Department of Management, Economics Education Study Program, Faculty of Economics and Business, Jenderal Sudirman University, Purwokerto, Indonesia

#### **Article History**

### Abstract

Received: 30 March 2022 Approved: 07 June 2022 Published: 30 June 2022

**Keywords** Aounticcng Teacher; Pedagogical Content Knowledge

(PCK); Vocational High School

The purpose of this study was to analyse the PCK ability profile of accounting subject teachers at State Vocational High Schools in Banyumas Regency. This study is a descriptive study to describe the PCK ability of accounting subject teachers. The method in this study uses a qualitative approach, namely by collecting data, reducing data, presenting data, and conclusions obtained through observation, interviews, and documentation. The sampling technique used was saturated sampling. The subjects of this study were accounting teachers at the State Vocational High School in Banyumas Regency, totalling 26 teachers. The conclusion of the qualitative data results through the collection of interview data for each respondent is that the teacher integrates teaching materials (content) and teaching methods (pedagogics) well. In the learning process, teachers always think about effective learning by using facilities such as computers, LCD projectors, and the internet, integrated using models and learning media that are quite varied according to the material. However, there are several things that need to be improved, including the ability of teachers to carry out group discussions effectively, mastering materials such as subject matter experts, and overcoming student learning difficulties.

#### How to Cite

Mulasiwi, C. M., & Kholifaturrohmah, R.. (2022). Profile of Pedagogical Content Knowledge (PCK) of Accounting Subject Teachers at State Vocational High Schools. *Economic Education Analysis Journal*, 11 (2), 119-129.

© 2022 Universitas Negeri Semarang

Correspondance Address: Prof. Dr. H. R. Boenyamin Street No. 708, Grendeng, Dukuhbandong, North Purwokerto, Banyumas, Central Java, Indonesia 53122 Email: cutmisnimulasiwi@unsoed.ac.id p-ISSN 2252-6544 e-ISSN 2502-356X

### INTRODUCTION

Humans are social creatures, where in developing them-selves they must interact with each other, one of which is through education (Sumantri, 2021). Education is a place to increase knowledge and insight. In Law No. 20 of 2003 Article 3 Paragraph 2, it is explained:

> "National education aims to educate the nation's life and develop Indonesian people as a whole, namely humans who believe and fear God Almighty and have noble character, have knowledge and skills, physical and spiritual health, a strong and independent personality, as well as a sense of social responsibility and nationality."

This responsibility must be strived to be achieved by every component in the educational process, including teachers and students in the learning process. Law No. 14 of 2005 concerning Teachers and Lecturers explains that teachers are professional educators who have the main task of educating, teaching, guiding, directing, training, assessing, and evaluating students in early childhood education through formal primary education and secondary education. In the law, a teacher is required to master 4 competencies, namely pedagogical competence, professional competence, social competence, and personality competence.

Teachers as educators must be able to convey the information they know correctly and on target, namely the correct material content through good pedagogical activities. Teachers as educators are not enough just to have knowledge of the material being taught and how to teach it. The latest developments in science, technology, and art in the field of education require teachers to also have knowledge of technology and its use in teaching and learning.

Teachers must have knowledge as well as skills in using various technological devices, both traditional and modern, to facilitate learning and improve student learning outcomes (Rahmadi, 2019). Based on the literature on teacher education and development, the concept of PCK was introduced by Shulman (1986). The pedagogic knowledge described in Shulman's idea integrates the teaching and learning process with content knowledge. This includes knowledge of teaching of content (KTC) and knowledge of students' knowledge (KSK).

KTC includes teachers' knowledge of the organisation of the school curriculum and its stages, as well as constructivism conceptions and learning theories that influence teachers in their decision-making, planning, and actions in the classroom. These actions include the organisation of tasks and the application of constructivism in learning.

The PCK concept emphasises that teacher knowledge about subject matter knowledge and pedagogic knowledge about the learning process cannot be separated. The PCK concept pays attention to both to facilitate students' understanding of the subjects being taught. Olfos, Goldrine, and Estrella (2014) explained that the PCK possessed by teachers is closely related to student understanding. Van Driel and Berry (2012) demonstrated that teacher PCK can be developed through education programs or continuous development. In the program, teachers can experience how to integrate mastery of content and mastery of pedagogic competencies in the hope of being able to internalise them to be used in making learning tools.

Knowledge of pedagogy and content has become an integral part of teacher education programs to prepare teachers where they teach using methods and media in teaching as revealed by Felandi and Puspitasari (2018). In general, teachers including accounting subject teachers can be categorised into four groups, namely: (1) teachers with good content knowledge and pedagogical knowledge; (2) teachers with good content knowledge, but less pedagogical knowledge; (3) teachers with less content knowledge, but good pedagogical knowledge; and (4) teachers with less content knowledge and pedagogical knowledge (Maryono, 2016). Ideally, a teacher should be included in group (1), but in reality, many cannot be categorised into that group.

By analysing the PCK of a teacher, it is hoped that information will be obtained as consideration for educational policy makers in designing in-service training for teachers and pre-service training for prospective teachers. (Maryono, 2016) through his research, he concluded that with the results of the PCK analysis of mathematics teachers in terms of academic abilities, they were able to provide consideration for FTIK IAIN Tulungagung as a policy maker to develop a design of learning outcomes for in-service teacher training programs and pre-service training for prospective teachers so that they can arrange content elements for optimal learning outcomes.

The study of PCK has become a new topic for several researchers in recent years. Thus, the researchers felt that it is necessary to examine the PCK profile of accounting subject teachers in Banyumas Regency. As the researchers as lecturers in the economic education study program prepare prospective teachers of economics and accounting subjects so that this study becomes input for prospective teacher students in order to improve PCK skills needed in the learning process.

Based on the description above, it can be concluded that the importance of PCK for teachers is that PCK is a concept that must be possessed by a teacher, so that teachers have the potential to not only convey material to students, but can integrate pedagogy and material, especially in this case are accounting teachers. For this reason, the researchers wanted to know the PCK profile of the accounting subject teachers in vocational high schools.

# **METHODS**

This study used a qualitative research approach. Moleong (2012) explained that qualitative research has the following characteristics: (1) natural setting; (2) human as a tool (instrument); (3) qualitative methods; (4) inductive data analysis; (5) theory from the base; (6) descriptive; (7) more concerned with the process than the result; (8) there is a limit determined by the focus; (9) the existence of special criteria for data validity; (10) temporary design; and (11) research results are negotiated and mutually agreed upon. This qualitative study was used to analyse the PCK profile of the accounting subject teachers at State Vocational High Schools in Banyumas Regency.

The research data came from the results of test questions/ question items and interviews with accounting subject teachers in Banyumas Regency which included mastery of accounting teaching materials (content) and teaching skills (pedagogics). The test instrument was prepared with reference to the PCK components according to Shulman (1987). To standardise the PCK ability instrument, the researchers used 2 expert validators, namely pedagogical material experts and material content experts. The next instrument in the form of interviews was conducted on the data source, namely the teacher. Interviews were conducted to dig deeper into the test results and add information related to PCK aspects and serve as triangulation material to check the suitability of the data and prevent bias in the data.

The data analysis technique used in this study was an interactive data analysis technique following the concept proposed by Miles and Huberman Sugiyono (2017). The first stage in analysing the data was data reduction. Data reduction means summarising, selecting the important things, looking for themes and patterns, then eliminating what is not needed. Thus, the reduced data will provide a clear picture and make it easier for researchers to collect data. The presentation of research data was after reduction, namely the data was described briefly and narratively. This makes it easier to understand what happened and makes it easier to plan further work based on what has been understood.

The data analysis technique on the test questions is as follows:

To analyse the teacher's PCK ability test data, it was done by looking for percentages and presented in descriptive form. The score given is a score of 1 for the correct answer and 0 for the wrong answer. Persentage (%) = (n/N)/100%

Description:

P= Percentage of teacher's PCK ability n = The value obtained by the respondent N = The expected value obtained by the respondent

The results of the percentage calculation were interpreted in the table of PCK ability of State Vocational High School accounting teachers in Banyumas Regency based on a percentage range according to Sugiyono (2017).

 Table 1 Teacher's PCK Ability Percentage

 Range

Percentage Range	Teacher'a PCK Ability
90-100%	Excellent
80-89%	Good
70-79%	Medium
60-69%	Poor
>60%	Bad

Source: Processed data, 2022

Population according to Sugiyono (2013: 117) is a generalisation area consisting of objects or subjects that have certain qualities and characteristics set by researchers to be studied and then drawn conclusions. The population in this study were teachers of accounting subjects at State Vocational Schools in Banyumas Regency which were spread across three schools, namely State Vocational School 1 Purwokerto, State Vocational School 2 Purwokerto, and State Vocational School 3 Banyumas. According to Arikunto (2012: 104), if the total population is less than 100 people, then the total sample is taken as a whole, but if the population is greater than 100 people, then 10-15% or 20-25% of the total population can be taken.

Based on this research, because the total population was not greater than 100 respondents, the researchers took 100% of the total population of the accounting subject teachers at State Vocational High Schools in Banyumas

Regency, as many as 26 respondents. Thus, the use of the entire population without having to draw a research sample as a unit of observation is referred to as a census technique (saturated sample).

Data collection techniques according to Sugiyono (2012) are the most strategic steps in research, because the main purpose of research is to obtain data. Without knowing the data collection techniques, the researcher will not get data that meets the data standards set. The techniques used in this research were observation, interview, and documentation. The data collection tools used were an interview guide which will later be used as a reference when conducting interviews and stored in the form of audio from accounting teacher interviews, and documents in the form of profile data of accounting teachers at State Vocational Schools in Banyumas Regency.

# **RESULTS AND DISCUSSION**

The study was conducted to obtain information about the PCK profile of the accounting subject teachers at State Vocational High Schools in Banyumas Regency. The teacher PCK profile data was obtained by giving a test of 28 questions that had been previously validated by pedagogical material experts and material content experts, and had been declared eligible to be used as a question instrument to measure the teacher's PCK knowledge level.

The questions given were grouped into 14 components based on the components, of which 5 were for measuring pedagogical knowledge (PK), 4 for measuring content knowledge (CK), and 5 for measuring pedagogical content knowledge (PCK), then given a score. The results of the study are presented in the Table 2.

From the Table 2, it shows that in the first PK component, namely the ability to expand students' thinking processes, the 26 teachers were able to answer the questions well as a whole. Obtained an average result of 90% with excellent criteria. The second PK com-

	PK Components				
Respondent -	А	В	С	D	Е
1	100	93	93	93	71
2	93	93	100	86	64
3	100	86	86	93	71
4	100	93	93	93	64
5	86	79	86	79	71
6	79	79	86	71	64
7	93	86	100	71	71
8	100	93	93	86	79
9	86	86	86	86	57
10	86	79	100	86	64
11	79	71	79	79	64
12	79	71	86	79	57
13	86	79	100	86	57
14	100	79	86	93	57
15	86	79	100	71	71
16	93	86	86	86	64
17	100	86	93	93	57
18	93	100	100	86	64
19	93	93	93	86	71
20	86	86	86	71	64
21	79	93	100	71	64
22	86	93	93	86	71
23	93	86	93	79	64
24	100	86	86	71	57
25	93	100	100	86	64
26	86	79	86	79	71
Average	90	86	92	82	65
Criteria	SB	В	SB	В	KB

**Table 2.** PK Test Results for AccountingTeachers at State Vocational Schools inBanyumas Regency

**Table 3.** Criteria for PK Qualitative DataResults

No.	Aspects of Interest	Qualitative Results		
INO.	Measured	Qualitative Results		
1	Ability to expand	The teacher has		
	students' thinking	the ability to		
	processes.	expand students'		
		thinking processes very well.		
2	Ability to guide	The teacher guides		
	students to find	students to find		
	the right learning	the right learning		
	strategies.	strategies well.		
3	Ability to help stu-	The teacher really		
	dents monitor the	helps the students		
	students' learning.	to monitor the		
		students' learn-		
		ing, it expands the		
		students' thinking		
		process very well.		
4	Ability to help	The teacher helps		
	students to reflect	students to reflect		
	on the learning	on the learning		
	strategies used by	strategies used by		
	students.	students well.		
5	Ability to guide	The teacher is still		
	students in car-	lacking in guiding		
	rying out group	students to carry		
	discussions effec-	out group discus-		
	tively.	sions effectively.		

Source: Processed data, 2022

ponent, namely the ability to guide students to find the right learning strategies, the 26 teachers were able to answer well as a whole. Obtained an average result of 86% with good criteria.

The third PK component, namely the ability to help students monitor the students' learning, the 26 teachers were able to answer questions. Overall obtained an average result of 93% with excellent criteria. The fourth PK component, namely the ability to help students reflect on the learning strategies used by students, the 26 teachers were able to answer questions. Overall obtained an average result of 82% with good criteria.

Source: Processed data,	2022
-------------------------	------

**Table 4.** CK Test Results for AccountingTeachers at State Vocational Schools inBanyumas Regency

	PI	K Com	ponents	s
Respondent	А	В	С	D
1	86	64	93	86
2	93	71	86	86
3	86	64	86	93
4	86	71	93	93
5	86	57	93	86
6	86	64	100	93
7	100	64	100	100
8	93	71	93	86
9	86	71	93	86
10	100	64	100	93
11	86	57	86	86
12	86	57	86	93
13	100	57	100	100
14	93	57	93	93
15	100	64	100	100
16	93	57	93	93
17	100	57	100	93
18	100	64	100	100
19	86	71	86	86
20	93	64	100	100
21	93	64	93	100
22	93	71	100	100
23	93	64	100	100
24	100	57	100	100
25	100	64	100	100
26	93	71	93	93
Average	93	64	95	94
Criteria	SB	KB	SB	SB

Source: Processed data, 2022

The fifth PK component, namely the ability to guide students in carrying out group discussions effectively, the 26 teachers had difficulty answering the questions. Overall obtained an average result of 65% with poor criteria.

**Table 5**. Criteria for CK Qualitative DataResults

No.	Aspects of Interest	Qualitative Results
	Measured	
1	Ability to have	The teacher has
	knowledge of	very good knowl-
	teaching materials.	edge of the teach-
		ing material.
2	The ability to	The teacher is still
	master the mate-	lacking in mastery
	rial like an expert	of the material like
	(subject matter	an expert (subject
	expert).	matter expert).
3	The ability to ex-	The teacher ex-
	plore the material	plores the material
	individually.	individually very
		well.
4	Confidence in	The teacher has
	teaching subjects.	confidence in
		teaching very well.

Source: Processed data, 2022

From the Table 5, it shows that in the first CK component, namely the ability to have knowledge of teaching materials, the 26 teachers were able to answer questions. Overall obtained an average result of 93% with excellent criteria. The second CK component, namely the ability to master the material like an expert (subject matter expert), the 26 teachers had difficulty answering the questions. Overall obtained an average result of 64% with poor criteria.

The third CK component, namely the ability to explore the material individually, the 26 teachers were able to answer questions. Overall obtained an average result of 95% with excellent criteria. The fourth CK component, namely confidence in teaching subjects, the 26 teachers were able to answer questions. Overall obtained an average result of 94% with excellent criteria.

	PK Components				
Respondent -	Α	В	С	D	Е
1	100	93	93	86	93
2	100	79	86	86	100
3	100	71	93	93	93
4	93	71	86	86	86
5	86	79	86	86	79
6	100	71	93	93	86
7	93	64	86	86	86
8	86	64	86	86	86
9	86	71	79	79	79
10	100	71	93	86	86
11	100	64	100	86	86
12	93	57	93	86	79
13	100	57	93	93	86
14	93	57	100	100	86
15	100	64	100	86	86
16	93	57	93	100	100
17	93	57	100	100	93
18	100	64	100	100	93
19	86	71	86	86	79
20	100	64	86	93	93
21	100	64	100	100	100
22	100	71	100	100	100
23	100	64	93	93	93
24	100	64	100	100	100
25	100	71	100	100	100
26	93	64	93	93	93
Average	96	67	93	91	90
Criteria	SB	KB	SB	SB	SB

**Table 6.** PCK Test Results for Account-ing Teachers at State Vocational Schools inBanyumas Regency

**Table 7**. Criteria for CK Qualitative DataResults

No.	Aspects of	Qualitative
INO.	Interest Measured	Results
1	Ability to help students under-	The teacher helps students under-
	stand the content of the material through various ways / methods.	stand the content of the material through various ways / methods very well.
2	Ability to over- come students' learning difficul- ties in accounting subjects.	The teacher is still lacking in overcoming students' learning difficulties in ac- counting subjects.
3	Ability to facili- tate discussion of subject matter.	The teacher facilitates the discussion of the subject matter very well.
4	Ability to invite students to solve real problems related to the subject matter.	The teacher invites students to solve real prob- lems related to the subject matter very well.
5	Ability to sup- port students in managing learn- ing materials. e: Processed data, 20	The teacher sup- ports students in managing learn- ing materials very well.

Source: Processed data, 2022

jects, the 26 teachers had difficulty answering the questions. Overall obtained an average result of 67% with poor criteria.

The third PCK component, namely the ability to facilitate discussion of subject matter, the 26 teachers were able to answer questions. Overall obtained an average result of 93% with excellent criteria. The fourth PCK component, namely the ability to invite students to solve real problems related to the subject matter, the 26 teachers were able to answer questions. Overall obtained an average result of 91% with excellent criteria.

Source: Processed data, 2022

From the Table 7, it shows that in the first PCK component, namely the ability to help students understand the content of the material through various ways / methods, the 26 teachers were able to answer questions. Overall obtained an average result of 96% with excellent criteria. The second PCK component, namely the ability to overcome students' learning difficulties in accounting sub-

The fifth PCK component, namely the ability to support students in managing learning materials, the 26 teachers were able to answer questions. Overall obtained an average result of 90% with excellent criteria.

#### Pedagogical Knowledge (PK) Components

PCK profile of accounting teachers at State Vocational Schools in Banyumas Regency on the PK components, namely: (1) the teacher has the ability to expand students' thinking processes very well; (2) the teacher guides students to find the right learning strategies well; (3) the teacher really helps the students to monitor the students' learning, it expands the students' thinking process very well; (4) the teacher helps students to reflect on the learning strategies used by students well; and (5) the teacher is still lacking in guiding students to carry out group discussions effectively.

This is based on the test results obtained and also based on the results of interviews. Where teachers have unique methods to ensure every child is ready to participate in the learning process and the methods differ from one teacher to another. To provide an overview of the learning process, based on interviews, it is known that in the accounting learning process the teacher provides a real picture of the learning process by providing opportunities for students to make direct observations of business entities. For example, when it comes to service companies, they can directly come to the workshop, laundry, salon, or other businesses to be able to see directly the proof of transaction documents and their recording.

From these real learning activities, the teacher also said that, in giving grades to students, the teacher did not only look at the results of learning during the exam, but also put forward the character possessed by students in the daily learning process and also from the results of daily tests as well as observations made.

This reflects that a teacher's professionalism is reflected not only in the process of implementing learning but also in the process of evaluating learning and reflecting on learning carried out with students. Park, S., & Oliver, J. S. (2008), in their research, stated that searching PCK profiles with PK aspects help us understand teachers as professionals. The results indicated that (a) PCK was developed through reflection-in-action and reflection-on-action within given instructional contexts.

Margiyono (2011) in his research also explained that the evaluation of the learning process is carried out by the teacher to see the achievement of learning objectives by students. This is in line with the assessment that has been done by accounting teachers in Banyumas Regency. However, in terms of guiding students in group discussions, some teachers have difficulty, especially when learning is carried out remotely/ online, so the results are not yet effective.

#### Content Knowledge (CK) Components

PCK profile of accounting teachers at State Vocational Schools in Banyumas Regency on the CK components, namely: (1) the teacher has very good knowledge of teaching materials; (2) the teacher is still lacking in mastery of the material like an expert (subject matter expert); (3) the teacher explores the material individually very well; and (4) the teacher has confidence in teaching very well.

This is based on the test results obtained and also based on the results of interviews. It is known that most of these teachers have been teaching for more than 10 years, and this has made the accounting teachers at State Vocational Schools in Banyumas Regency already very well versed in the material they teach because they have taught the material for a long time.

This is in line with what was stated by Yenni (2014) that a teacher should have special knowledge obtained from the teaching process that has been carried out for years and from professional development. Furthermore (Ismail et al., 2022) in the results of his research for the CK component, he got medium results that were equivalent to good results, which showed that the ability to master good learning content knowledge from a teacher increased students' creative thinking skills, where the highest increase was in the aspect of ability—thinking of student fluency, besides that the product of student work contains elements of novelty, effectiveness, and wholeness.

# Pedagogical Content Knowledge (PCK) Components

PCK profile of accounting teachers at State Vocational Schools in Banyumas Regency on PCK components, namely: (1) the teacher helps students understand the content of the material through various ways / methods very well; (2) the teacher is still lacking in overcoming students' learning difficulties in accounting subjects; (3) the teacher facilitates the discussion of the subject matter very well; (4) the teacher invites students to solve real problems related to the subject matter very well; and (5) the teacher supports students in managing learning materials very well.

This is based on the test results obtained and also based on the results of interviews. It is known that the direct learning process that accounting teachers facilitate for students is very effective in helping students not only memorise accounting calculations but also understand the content of the material well.

This shows the occurrence of a contextual learning process between teachers and students. Sanjaya (2015) explained that the learning context makes students fully involved in determining the material being studied and can relate the material to their daily lives so that it becomes knowledge that students can apply in their lives.

Furthermore, in line with the opinion (Purwianingsih W et al., 2017) in his research, it can be said that teachers' prospective PCK genetic ability is very closely related to concept mastery. Based on this research, it can also be concluded that the factors that influence the development of PCK include concept strengthening, assignment of instructional planning and implementation directors, and reflection of learning simulation results.

It is also strengthened through the research of Park, S., & Oliver, J. S. (2008) that te-

acher efficacy emerged as an affective affiliate of PCK, students had an important impact on PCK development, students' misconceptions played a significant role in shaping PCK, and PCK was idiosyncratic in some aspects of its enactment. Discussion centres on how these three aspects are related to teacher professionalism.

From this research, it shows that the PCK profile of Accounting Teachers at State Vocational Schools in Banyumas Regency is generally good and through a study of this profile it is certainly very useful for teachers in general to always package learning content well so that optimization of learning outcomes can be realized. The differences between this study and previous studies are (1) the research location is different (2) the subjects studied are different (3) the research title is different, where the previous research was entitled Profile of Pedagocical Content Knowledge (PCK) of Prospective Mathematics Teacher Students in terms of Academic Ability.

# CONCLUSION

Based on the results of research data processing, in general it can be concluded that the PCK profile of the accounting subject teachers at State Vocational High Schools in Banyumas Regency obtained results in a good category. This shows that the teacher is able to integrate teaching materials (content) and teaching methods (pedagogics) well.

In the learning process, teachers always think about effective learning by using facilities such as computers, LCD projectors, and the internet, integrated using models and learning media that are quite varied according to the material. However, there are several things that need to be improved, including the ability of teachers to carry out group discussions effectively, mastering materials such as subject matter experts, and overcoming student learning difficulties.

Suggestions for future research are to carry out follow-up research by assessing the profile of not only PCK but also technological pedagogical and content knowledge (TPACK). That, facing the current era, the integration of teaching materials (content) and teaching methods (pedagogics) that are quite good must be accompanied by mastery of technology so that the objectives of the learning process in schools can be achieved optimally.

# REFERENCES

- Aini, N., Maslichah, & Junaidi. (2019). Pengaruh Pengetahuan Dan Pemahaman Investasi, Modal Minimum Investasi, Return, Risiko Dan Motivasi Investasi Terhadap Minat Mahasiswa Berinvestasi Di Pasar Modal (Studi Pada Mahasiswa Fakultas Ekonomi dan Bisnis Kota Malang). *E-Jra*, 08(05), 38–52.
- Ali, A. (2011). Predicting individual investors' intention to invest: An experimental analysis of attitude as a mediator. World Academy of Science, Engineering and Technology, 50(2), 994–1001.
- Anindya, A., & Hakim, L. (2021). Influence of Islamic Financial Literacy, Religiosity on Interest Customer with Moderation Promotion. *Economic Education Analysis Journal*, 10(2), 202–214. https://doi.org/10.15294/ eeaj.v10i2.44566
- Benzoni, L., O. C. (2009). *Investing over the life cycle with long-run labor income risk.* Economic Perspectives Journal.
- Burhanudin, H., Mandala Putra, S. B., & Hidayati,
  S. A. (2021). Pengaruh Pengetahuan Investasi, Manfaat Investasi, Motivasi investasi, Modal Minimal Investasi Dan Return Investasi Terhadap Minat Investasi di Pasar Modal (Studi pada Mahasiswa Fakultas Ekonomi dan Bisnis Universitas Mataram). Distribusi - Journal of Management and Business, 9(1), 15–28. https://doi.org/10.29303/distribusi.v9i1.137
- Faniyah, I. (2017). Investasi Syariah Dalam Pembangunan Ekonomi Indonesia (Laurensius (ed.); 1st ed.). Deepublisher.
- Jogianto. (2003). Teori Portofolio dan Analisis Investasi (3rd ed.). BPFE UGM.
- Kuntara, A. D. (2012). Relationship Between Im-

plied Productivity Of Retention And The Stock Price In The Indonesia Stocl Exchange. *Jurnal Fakultas Ekonomi*, 1(2).

- Listyani, T. T., Rois, M., & Prihati, S. (2019). Analisis Pengaruh Pengetahuan Investasi, Pelatihan Pasar Modal, Modal Investasi Minimal dan Persepsi Risiko Terhadap Minat Investasi Mahasiswa di Pasar Modal (Studi Pada Pt Phintraco Sekuritas Branch Office Semarang). Jurnal Aktual Akuntansi Keuangan Bisnis Terapan (AKUNBISNIS), 2(1), 49. https://doi.org/10.32497/akunbisnis. v2i1.1524
- Lubis, P. (2008). Analisis Faktor-Faktor yang Mempengaruhi Permintaan Investasi di Indonesia. *Universitas Sumatera Utara.*
- Monica, T. (2020). Pengaruh Motivasi, Modal Minimal, Pengetahuan Investasi, Return dan Risiko terhadap Minat Investasi Mahasiswa. *Universitas Sanata Dharma Yogyakarta.*
- Nasution, M. P. (2017). Pengaruh Modal Investasi Minimal, Return, Persepsi Risiko, Kesehatan dan Pengetahuan terhadap Minat Mahasiswa dengan Penghasilan sebagai Variabel Moderasi Investasi di GI Bursa Efek Indonesia - USU. *Universitas Sumatera Utara.*
- Nurlaily, A. E. (2020). Analisis Minat Mahasiswa FEBI IAIN Ponorogo Untuk Berinvestasi di Galeri Investasi BEI IAIN Ponorogo.
- Nurlita, A. (2015). Investasi Di Pasar Modal Syariah Dalam Kajian Islam. Kutubkhanah: Jurnal Penelitian Sosial Keagamaan, 17(1), 1–20. http://ejournal.uin-suska.ac.id/index.php/ Kutubkhanah/article/download/806/766
- Pajar, R. C. (2017). Pengaruh Motivasi Invetasi Dan Pengetahuan Investasi Terhadap Minat Investasi Di Pasar Modal Pada Mahasiswa FE UNY. Universitas Negeri yogyakarta.
- Paramita, R. W. (2015). Metode Penelitian Kuantitatif, Buku Ajar Metodologi Penelitian untuk Mahasiswa Akuntansi. *STIE Widya Gama Lumajang, 1.*
- Peristiwo, H. (2016). Analisis Minat Investor Di Kota Serang Terhadap Investasi Syariah Pada Pasar Modal Syariah Hadi Peristiwo IAIN Sultan Maulana Hasanuddin Banten. Jurnal Ekonomi Keuangan Dan Bisnis Islam Volume, 7(1), 37–52.

- Raditya, D., Budiarta, I. K., & Suardikha, I. M. S. (2014). Pengaruh Modal Investasi Minimal di BNI Sekuritas, Return dan Persepsi terhadap Risiko pada Minat Investasi Mahasiswa dengan Penghasilan Sebagai Variabel Moderasi (Studi Kasus pada Mahasiswa Magister di Fakultas Ekonomi dan Bisnis Universitas Udayana). *Ekonomi*, 7, 377–390.
- Rizkiyah, P. T. (2021). Pengetahuan Modal Minimal, Persepsi Manfaat dan Pengetahuan Investasi terhadap Minat Berinvestasi Saham Syariah (Studi Kasus Mahasiswa FEBI IAIN Purwokerto).
- Salsabila, S. (2020). Pengaruh persepsi return, risiko, harga, kepatuhan syariah, dan pengetahuan terhadap minat mahasiswa berinvestasi saham di pasar modal syariah. http://etheses.uin-malang.ac.id/id/ eprint/17836
- Saputra, D. (2018). Pengaruh Manfaat, Modal,

Motivasi dan edukasi terhadap Minat dalam Berinvestasi di Pasar Modal. *Future: Jurnal Manajemen dan Akuntansi*, 5.2, 178–190.

- Shum, P., F. M. (2005). What Explains Households Stock Holdings? *Journal of Banking and Finance*, 30.
- Sugiyono. (2015). *Metode Penelitian Kuantitatif, Kualitatif dan R & D*. Bandung;Alfabeta.
- Wulandari, P. A., Sinarwati, N. K., & Purnamawati, I. G. A. (2017). Pengaruh Manfaat, Fasilitas, Persepsi Kemudahan, Modal, Return, dan Persepsi Resiko terhadap Minat Mahasiswa untuk Berinvestasi Secara Online ( Studi Pada Mahasiswa Jurusan Akuntansi Program S1 Universitas Pendidikan Ganesha ). JIMAT(Jurnal Ilmiah Mahasiswa Akuntansi) Undiksha, 8, 2.
- Yuwono, S. R. (2011). Pengaruh Karakteristik Investor Terhadap Besaran Minat Investasi Saham di Pasar Modal. *Universitas Indonesia*.