

APPENDIX

A. Demographic Information (Please select the answer that best applies to you)

1. Are you a Gen Z (born between 1997 to 2012) who invested or at least try to invest or heard about it and are you born and raised in Indonesia?
If the answer is yes, please continue filling this form. But, if the answer is no, please stop filling this form as it will compromised the data collected.
2. Gender
 - Male
 - Female
 - Non-Binary/Prefer not to say
3. Age
 - Younger than 17
 - 17-22
 - 23-28
4. City/Region: (Please specify)
5. Highest Level of Education:
 - High School Diploma/Equivalent
 - Bachelor's Degree/Equivalent
 - Master's Degree/Equivalent
 - Phd Degree
6. Current Employment Status:
 - Full-time employed
 - Part-time employed
 - Self-employed/Freelancer
7. Income (Please select the answer that best represents your monthly income after taxes)
 - Less than IDR 1,000,000
 - More than IDR 1,000,000
 - More than IDR 5,000,000
 - More than IDR 10,000,000

B. Investment Behavior (Please select the answer that best reflects your experience)

1. How often do you research cryptocurrencies before investing?
 - Never
 - Rarely

- Sometimes
 - Often
 - Always
2. What types of resources do you typically use to research cryptocurrencies?
(Select all that apply)
- Cryptocurrency news websites/blogs
 - Financial news websites/blogs
 - Social media influencers(includes youtubers, tiktok creators, and instagram public figures)
 - Investment forums/communities
 - Whitepapers of specific cryptocurrencies
 - Other (Please specify)
3. What factors are most important to you when considering a cryptocurrency investment? (Rank the following in order of importance, with 1 being most important)
- Potential for high returns
 - Reputation and history of the project
 - Underlying technology and use case
 - Volatility of the cryptocurrency
 - Recommendations from influencers or celebrities
 - Personal interest in the project's purpose
4. What types of cryptocurrencies have you invested in (select all that apply)?
- Bitcoin (BTC)
 - Ethereum (ETH)
 - Other (Please specify)
 - None (Skip to the next section)
5. How much of your total investment portfolio is allocated to cryptocurrencies (approximately)?
- 0%
 - 1-25%
 - 26-50%
 - 51-75%
 - 76-100%

C. Please rate your agreement with the following statements using the scale below

Scale:

- 1 - Strongly Disagree
- 2 - Disagree
- 3 - Neither Agree nor Disagree
- 4 - Agree
- 5 - Strongly Agree

Herding Behavior

No.	Statements	Scale				
		1	2	3	4	5
1	I feel pressured to invest in popular cryptocurrencies even if I have doubts(FOMO).					
2	When making investment decisions, I consider the investment choices of influencers or celebrities I follow.					
3	My friends' and family's opinions influence my decision to invest in a particular cryptocurrency.					

Risk Perception

No.	Statements	Scale				
		1	2	3	4	5

1	I know that Cryptocurrency investments are very volatile.					
2	I am comfortable with the potential risks associated with cryptocurrency investments.					
3	I am confident in my ability to manage the risks involved in cryptocurrency investing.					

Financial Literacy

No.	Statements	Scale				
		1	2	3	4	5
1	I am confident in my ability to make informed decisions about cryptocurrency investments?					
2	It is important to consider factors like transaction fees and security risks when choosing a cryptocurrency exchange platform?					
3	I am confident in my ability to calculate an un realized investment return (e.g., profit or loss on a cryptocurrency purchase estimate in the future)?					

Investment Decision

No.	Statements	Scale				
		1	2	3	4	5

1	I would invest in a cryptocurrency based primarily on my own research, knowledge, and investment skills.						
2	I am more likely to invest in a cryptocurrency if I see a lot of positive social media buzz about it.						
3	I am comfortable investing in a cryptocurrency that I consider to be high-risk, but has the potential for significant returns.						

III. Data Collected

Jenis Kelamin	Kota/Daerah (Harap C	Tingkat Pendidikan Ter	Status Pekerjaan Saat	Penghasilan	Seberapa sering Anda	Sumber daya apa saja	Jenis cryptocurrency	a	Berapa persen dari total	HB1	HB2	HB3	RP1	RP2	RP3	FL1	FL2	FL3	IB1	IB2	IB3
Laki-laki	Jakarta	Associate Degree	Wiraswasta/Freelancer	Lebih dari IDR 5.000.000	Sering	Situs web/blog berita cry	Bitcoin (BTC)	25-50%	4	4	5	5	5	4	4	4	5	5	5	4	4
Laki-laki	Tangerang	Selehan Menengah Atas	Pejajar	Kurang dari IDR 1.000.000	Kadang-kadang	Situs web/blog berita keu	Bitcoin (BTC)	1-25%	4	4	5	5	5	4	4	4	5	5	5	5	4
Laki-laki	Depok	Sajana	Wiraswasta/Freelancer	Lebih dari IDR 5.000.000	Sering	Situs web/blog berita cry	Ethereum (ETH)	51-75%	4	4	5	5	5	4	4	5	4	4	4	4	5
Perempuan	Bogor	Selehan Menengah Atas	Pejajar	Kurang dari IDR 1.000.000	Sering	Influencer media sosial (I	Ethereum (ETH)	25-50%	4	3	4	3	3	4	4	4	3	3	3	3	4
Perempuan	Bekasi	Associate Degree	Karyawan paruh waktu	Lebih dari IDR 1.000.000	Kadang-kadang	Situs web/blog berita cry	Ethereum (ETH)	1-25%	4	4	3	4	4	3	3	4	4	3	4	3	4
Perempuan	Tangerang	Selehan Menengah Atas	Karyawan paruh waktu	Lebih dari IDR 1.000.000	Kadang-kadang	Situs web/blog berita cry	Bitcoin (BTC)	5-25%	4	2	3	2	3	3	3	2	3	2	3	2	3
Perempuan	Bogor	Associate Degree	Karyawan tetap	Lebih dari IDR 5.000.000	Sering	Situs web/blog berita keu	Bitcoin (BTC)	51-75%	4	5	4	4	4	5	5	5	4	4	5	4	5
Perempuan	Bekasi	Sajana	Karyawan tetap	Lebih dari IDR 5.000.000	Selalu	Situs web/blog berita cry	Ethereum (ETH)	25-50%	4	5	4	4	4	5	5	5	4	4	5	4	5
Laki-laki	Jakarta	Associate Degree	Karyawan paruh waktu	Lebih dari IDR 1.000.000	Sering	Situs web/blog berita keu	Ethereum (ETH)	25-50%	4	3	4	3	3	4	4	4	3	3	4	3	4
Perempuan	Bogor	Associate Degree	Karyawan paruh waktu	Lebih dari IDR 1.000.000	Sering	Situs web/blog berita cry	Bitcoin (BTC)	25-50%	4	5	4	4	4	5	5	5	4	5	4	5	4
Laki-laki	Bogor	Selehan Menengah Atas	Karyawan paruh waktu	Lebih dari IDR 1.000.000	Sering	Situs web/blog berita keu	Bitcoin (BTC)	25-50%	4	3	4	3	3	4	4	3	4	3	4	3	4
Laki-laki	Bogor	Associate Degree	Wiraswasta/Freelancer	Lebih dari IDR 5.000.000	Kadang-kadang	Situs web/blog berita cry	Ethereum (ETH)	25-50%	3	3	2	2	2	3	3	2	3	2	3	2	3
Perempuan	Bekasi	Selehan Menengah Atas	Pejajar	Lebih dari IDR 1.000.000	Selalu	Situs web/blog berita keu	Ethereum (ETH)	25-50%	4	5	5	4	5	4	5	4	4	4	4	4	4
Perempuan	Bogor	Selehan Menengah Atas	Karyawan paruh waktu	Lebih dari IDR 1.000.000	Sering	Influencer media sosial (I	Bitcoin (BTC)	25-50%	3	4	3	4	4	3	3	4	4	4	3	4	4
Perempuan	Jakarta	Associate Degree	Wiraswasta/Freelancer	Lebih dari IDR 5.000.000	Kadang-kadang	Situs web/blog berita cry	Bitcoin (BTC)	1-25%	4	5	4	4	4	5	5	5	4	4	4	4	5
Laki-laki	Bogor	Sajana	Karyawan tetap	Lebih dari IDR 5.000.000	Kadang-kadang	Situs web/blog berita cry	Ethereum (ETH)	25-50%	5	5	4	4	5	4	5	4	5	4	4	5	4
Laki-laki	Bekasi	Sajana	Karyawan tetap	Lebih dari IDR 5.000.000	Sering	Situs web/blog berita cry	Bitcoin (BTC)	1-25%	2	3	3	3	3	2	3	3	2	3	2	3	2
Perempuan	Jakarta	Associate Degree	Karyawan paruh waktu	Lebih dari IDR 5.000.000	Selalu	Situs web/blog berita keu	Ethereum (ETH)	25-50%	4	4	3	3	3	4	4	4	3	3	3	4	4
Perempuan	Tangerang	Associate Degree	Karyawan tetap	Lebih dari IDR 5.000.000	Sering	Situs web/blog berita cry	Bitcoin (BTC)	25-50%	4	3	4	4	3	3	4	4	3	4	3	4	4
Laki-laki	Depok	Associate Degree	Karyawan tetap	Lebih dari IDR 1.000.000	Kadang-kadang	Situs web/blog berita cry	Bitcoin (BTC)	25-50%	4	5	5	5	5	4	4	4	5	5	5	5	4
Perempuan	Bandung	Selehan Menengah Atas	Karyawan tetap	Lebih dari IDR 1.000.000	Kadang-kadang	Situs web/blog berita cry	Bitcoin (BTC)	1-25%	5	4	4	5	4	5	4	5	4	5	4	5	4
Laki-laki	tasikmalaya	Selehan Menengah Atas	Karyawan paruh waktu	Kurang dari IDR 1.000.000	Jarang	Influencer media sosial (I	Bitcoin (BTC)	1-25%	4	3	3	3	3	4	4	3	3	3	4	3	3
Laki-laki	Bekasi	Sajana	Karyawan tetap	Lebih dari IDR 5.000.000	Sering	Situs web/blog berita cry	Bitcoin (BTC)	25-50%	5	5	4	4	5	5	5	5	4	4	4	4	5
Perempuan	Sarang	Sajana	Wiraswasta/Freelancer	Lebih dari IDR 1.000.000	Kadang-kadang	Influencer media sosial (I	Bitcoin (BTC)	1-25%	4	3	4	3	4	4	3	3	4	3	3	4	3
Laki-laki	Bandung	Selehan Menengah Atas	Wiraswasta/Freelancer	Kurang dari IDR 1.000.000	Jarang	Influencer media sosial (I	Bitcoin (BTC)	1-25%	5	5	4	4	5	4	4	4	5	5	5	5	5
Perempuan	subang	Associate Degree	Karyawan tetap	Lebih dari IDR 5.000.000	Selalu	Situs web/blog berita cry	Bitcoin (BTC)	25-50%	4	4	4	4	5	4	5	4	5	4	5	4	5
Laki-laki	Jakarta	Sajana	Karyawan tetap	Lebih dari IDR 5.000.000	Kadang-kadang	Situs web/blog berita cry	Ethereum (ETH)	1-25%	4	3	3	3	4	4	4	3	3	3	4	3	3
Laki-laki	bandung	Selehan Menengah Atas	Wiraswasta/Freelancer	Kurang dari IDR 1.000.000	Jarang	Influencer media sosial (I	Bitcoin (BTC)	1-25%	5	4	5	4	5	5	5	4	4	4	4	5	4
Laki-laki	Solo	Selehan Menengah Atas	Karyawan paruh waktu	Lebih dari IDR 1.000.000	Sering	Situs web/blog berita keu	Bitcoin (BTC)	1-25%	5	5	4	4	5	5	4	4	4	4	4	5	5
Laki-laki	Jakarta	Sajana	Karyawan paruh waktu	Lebih dari IDR 5.000.000	Kadang-kadang	Situs web/blog berita cry	Bitcoin (BTC)	25-50%	5	5	4	4	4	4	5	5	4	5	4	5	4
Perempuan	Tangerang	Selehan Menengah Atas	Karyawan paruh waktu	Kurang dari IDR 1.000.000	Kadang-kadang	Influencer media sosial (I	Bitcoin (BTC)	1-25%	3	4	4	4	3	3	3	4	4	4	3	3	3
Laki-laki	Solo	Associate Degree	Wiraswasta/Freelancer	Lebih dari IDR 1.000.000	Sering	Influencer media sosial (I	Bitcoin (BTC)	1-25%	5	5	4	4	4	5	5	4	4	4	4	5	5
Laki-laki	Bogor	Sajana	Karyawan tetap	Lebih dari IDR 5.000.000	Kadang-kadang	Influencer media sosial (I	Bitcoin (BTC)	1-25%	5	4	4	4	5	5	4	4	4	4	4	5	5
Laki-laki	Jakarta	Selehan Menengah Atas	Wiraswasta/Freelancer	Kurang dari IDR 1.000.000	Jarang	Forum/komunitas investa	Bitcoin (BTC)	1-25%	4	5	5	4	5	4	5	5	5	5	5	5	5
Perempuan	bandung	Associate Degree	Karyawan tetap	Lebih dari IDR 1.000.000	Sering	Influencer media sosial (I	Bitcoin (BTC)	25-50%	5	5	5	4	5	4	5	4	4	4	4	5	5

