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The Role of Education in Increasing the Success of Gold Investment in Gunungsitoli

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ABSTRACT

This research aims to explore the role of education in increasing the success of gold investment in central poin. Gold has historically been a reliable asset, particularly in developing countries like Indonesia, offering stability amidst economic volatility. However, despite its benefits, many local investors face challenges, such as fluctuating prices and the risk of fraud, which highlight the need for enhanced financial education. The study employs a mixed-methods approach, combining quantitative surveys and qualitative interviews to gather data from gold investors. The findings reveal that gold is considered a safe-haven investment amidst economic uncertainty, with educated investors more likely to view it as a means of portfolio diversification. Additionally, trust-building between local traders and investors is crucial for creating a stable investment environment. Furthermore, access to accurate and timely information significantly boosts investor confidence and decision-making. The study highlights the importance of investor education in mitigating risks and ensuring informed decision-making. Recommendations include increasing financial literacy programs and enhancing the accessibility of educational resources for local investors. This research contributes to the growing body of knowledge on gold investment and offers practical insights for both investors and local gold traders.

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INTRODUCTION

Gold investment has long been an essential aspect of wealth accumulation and financial security, particularly in times of economic volatility. In recent years, the concept of gold investment has gained renewed attention globally (Bui et al., 2021; Ogunlusi & Obademi, 2021; Sood et al., 2023), particularly in developing nations like Indonesia (Yulianis & Sulistyowati, 2021), where people are seeking more stable assets amidst fluctuating economies (Goud, 2022). Historically, gold has been considered a store of value, a hedge against inflation, and a means of safeguarding wealth in times of crisis. Its intrinsic value, ability to withstand inflationary pressures, and historical resilience make it an attractive option for investors. The rise in gold prices in recent years has attracted investor interest, driven by various factors such as inflation, geopolitical instability, and exchange rate fluctuations (Almansour et al., 2023). Investors tend to view gold as a safe haven when the stock market and other investments exhibit volatility (Civardi et al., 2024; Gokhale & Mittal, 2024). Therefore, understanding gold investment is becoming increasingly important. Gold has become a popular investment choice, especially in developing countries like Indonesia. Since ancient times, gold has been known as a symbol of wealth and power. In the modern context, many people are turning to gold investments as a means of protecting their wealth amidst economic uncertainty.

Gold investment has gained increasing prominence due to its ability to preserve value over the long term, making it a sought-after asset in periods of economic instability (Umeaduma, 2024; Verghese & Chin, 2022). The rise in gold prices over the past decade has been driven by factors like inflation, political instability, and the devaluation of currencies, which have heightened investor interest in gold (Muttaqin & Putri, 2024). Gold is increasingly viewed as a safe haven asset, especially when stock markets and other investment vehicles experience volatility (Juisin et al., 2023). Gold investment has been the subject of significant research in economics and finance. Gold is often considered a safe haven asset, meaning it tends to retain its value even during volatile market conditions.

The theory of intrinsic value is also relevant to gold investment. Gold has inherent value, not only as a commodity but also as a symbol of wealth and status (Darvishan et al., 2024; Susanti et al., 2023). Thus, gold investment theory not only explains the financial returns from gold but also how investor behavior and psychology influence their investment decisions (Do et al., 2023). Oil price fluctuations significantly impact gold demand, indicating a dependency between the two commodities (Yusoff et al., 2024). The emergence of digital gold trading platforms alongside traditional gold shops has broadened the accessibility of gold investment for the public. However, despite these benefits, there are still numerous challenges, including fraud risks and fluctuating gold prices, that require investor education to mitigate.

The community has increasingly recognized gold as a key component of portfolio diversification, driven by both global economic trends and local investment opportunities. The local market is characterized by an abundance of gold shops and experienced traders who offer various gold products, from physical gold bars to digital gold investments. Despite the growing interest, many residents are still relatively new to gold investment and may not fully understand the complexities of the market. Socially, the residents of Gunungsitoli are facing an environment where financial education is not universally widespread, and many still depend on informal channels, such as word-of-mouth advice from local traders, to make investment decisions. This reliance on informal advice can expose investors to risks, such as falling victim to scams or making poorly informed investment choices. Furthermore, there is a lack of formal education programs aimed at teaching the public about gold investment strategies, which exacerbates the challenge of navigating the complexities of the market.

Investors in developing nations, including Indonesia, view gold as a reliable hedge against inflation and economic uncertainty (Almeida et al., 2024). Gold has also become increasingly popular as a safe haven asset during periods of financial market volatility, making it a viable investment option for those seeking long-term security (Binh, 2024; Xu et al., 2021). The growth of gold investment in developing economies is further supported by the limited access to other stable investment options (Logue & Grimes, 2022). Digital platforms have played a crucial role in increasing the accessibility of gold investments to the broader public, including rural communities (Costantino et al., 2022; Showkat et al., 2024; Wittekind & Faxon, 2023). While gold is widely regarded as a stable investment, many investors still face challenges in understanding market intricacies, particularly regarding price fluctuations and the risk of fraud (Danzman & Meunier, 2023; Wenham et al., 2023). Addressing these issues, other studies have highlighted the importance of proper investor education to mitigate risks and enhance financial literacy.

Many research has examined various aspects of gold investment, there remains a significant gap in understanding the specific role that education plays in increasing the success of gold investment in regional contexts. Much of the existing literature has focused on broader national or international trends, often overlooking local variations in gold investment behaviors, challenges, and opportunities. The studies available tend to emphasize the economic advantages of gold, but fewer have explored the sociocultural factors, such as investor education and trust-building, that influence investment decisions in localized markets. This research to fill this gap by focusing specifically on the role of education in enhancing gold investment success in Gunungsitoli, offering a comprehensive analysis of how local dynamics and access to information impact investment outcomes. By examining both the benefits and risks associated with gold investment in the region, this study will provide practical recommendations that can help investors navigate the local gold market with greater confidence and security.

The primary objective of this research is to explore how education can increase the success of gold investments in CP Gunungsitoli. This study will focus on understanding the various factors that influence gold investment decisions, with a particular emphasis on the role of education and information accessibility. The research will investigate how local gold traders, digital platforms, and other educational resources impact investor behavior and decision-making. Additionally, the study will explore the challenges faced by gold investors in Gunungsitoli, such as fraud, market volatility, and limited access to reliable investment education. The study will also examine the potential benefits of greater educational initiatives, such as workshops, online resources, and local trader involvement, in fostering more informed and successful investment practices.

This research is original in its focus on CP Gunungsitoli, a specific locality in Indonesia, and the role that education plays in enhancing the success of gold investment. Unlike other studies that broadly address gold investment in national or global contexts, this research narrows its scope to explore the local dynamics and challenges that shape investor behavior in Gunungsitoli. Investor education is a critical factor in mitigating the risks associated with gold investment and that providing accessible, relevant, and accurate information can significantly increase investment success. Through this approach, the research will contribute to the broader field of financial literacy by offering localized insights that can be applied to similar contexts in other regions.

METHOD

The research focuses on gold investment in Central Point (CP) Gunungsitoli, with a specific emphasis on understanding investor behavior and the local dynamics of the gold market. The study employs a qualitative approach to investigate the motivations, experiences, and challenges encountered by gold investors in the region. This approach is particularly suited to understanding the complexities and nuances of human behavior in the context of financial investments. The study is classified as Community-Based Research (CBR), as it seeks to involve the local community in the research process (Espinosa & Verney, 2021), allowing for insights grounded in the lived experiences of residents and investors. This participatory approach ensures that the findings are relevant to the community and can contribute directly to the improvement of gold investment practices in the region.

The CBR methodology consists of several key stages: identification, design, data collection, data analysis, dissemination, and evaluation. The identification stage involves recognizing the research problem, specifically the dynamics of gold investment in CP Gunungsitoli. The design phase focuses on creating a research plan, which includes developing a questionnaire for quantitative data collection and an interview guide for qualitative data collection. Data collection is conducted through observations, interviews with local investors, and secondary sources, including market reports and other relevant documents. After gathering the data, the analysis phase takes place, where the data is processed to identify patterns and insights. Dissemination involves sharing the results with the community and relevant stakeholders, ensuring that the findings contribute to the improvement of practices and policies. Finally, the evaluation phase assesses the effectiveness of the research methods and outcomes, reflecting on the challenges encountered and identifying areas for improvement in future studies.

For data analysis, Joanna Ochocka's approach to qualitative research is used, which emphasizes thematic analysis to uncover patterns and meanings within the data (Janzen et al., 2017). In this research, qualitative data from interviews will be analyzed using thematic analysis, allowing the researchers to identify recurring themes, concepts, and patterns that emerge from the responses. This approach is beneficial in understanding complex, subjective experiences such as investor motivations, challenges, and expectations. By applying thematic analysis, the research can offer insights into how gold investors in Gunungsitoli perceive the market, their investment strategies, and the impact of education on their decisions. This type of analysis ensures that the findings are rich, detailed, and contextually relevant, providing a comprehensive understanding of the dynamics of gold investment in the community. Thematic analysis allows for flexibility and depth, making it an ideal method for exploring the qualitative aspects of the research problem.

FINDING AND DISCUSSION

Gold as a Safe-Haven Investment Amidst Economic Uncertainty

Education programs emphasize the stability of gold as an asset, especially during times of economic volatility, encouraging more people in Gunungsitoli to consider it for portfolio diversification. Gold has long been regarded as a safe-haven investment, especially during times of economic uncertainty. The research in Gunungsitoli reveals that many local investors turn to gold as a stable asset during periods of inflation, currency devaluation, and stock market volatility. Gold's value tends to remain more consistent compared to other forms of investment, providing a sense of security. Investors in Gunungsitoli view gold as an asset that can act as a hedge against economic challenges, offering them a way to preserve their wealth. Gold's historical performance during times of crisis supports its reputation as a safe investment.

When economic uncertainty rises, such as during global or regional financial crises, the demand for gold in Gunungsitoli increases. Investors express a preference for gold over other investment forms such as stocks or real estate due to its relative stability. This preference has led to a surge in gold investment activities, both through local gold shops and digital platforms. Local gold traders in Gunungsitoli have observed that many of their customers are particularly interested in gold as a protective asset during inflationary periods. To compare the physical and digital gold investment options in Gunungsitoli, the following Table 1 provides a clear contrast between the two choices,

Table 1. The Physical and Digital Gold Investment

Aspect	Physical Gold Investment	Digital Gold Investment
Place of Purchase	Local gold shop	Online investment platform, mobile app
Initial Capital	Relatively large (depending on gold price)	Smaller, starting from fractions of a gram
Ease of Access	Limited to store hours	24/7 access
Additional Cost	Storage fees (if in a safe deposit box)	Platform fees, transaction fees
Security	Risk of loss, need for safe storage	Platform security, cyber risks

The findings emphasize that physical gold investments offer tangible ownership but come with challenges such as storage and security. On the other hand, digital gold provides flexibility and easier access but exposes investors to risks associated with cybersecurity. Gold remains a reliable asset for investors seeking stability in uncertain times. Both physical and digital gold offer distinct advantages and limitations, yet the perceived security of gold, combined with proper education, ensures its appeal as a safe investment option in Gunungsitoli.

Investor Collaboration and Trust-Building with Local Traders

Educated investors are more likely to build trust and long-term relationships with local gold traders, leading to a more stable investment environment. The importance of trust and collaboration between investors and local gold traders in Gunungsitoli. Educated investors tend to form long-term, stable relationships with trusted local traders, which in turn contributes to a more robust investment environment. These relationships are built over time, with mutual respect and transparency playing key roles in fostering trust. Investors who have received adequate education on gold investments are better equipped to identify reliable traders, avoiding potential fraud and ensuring the sustainability of their investments.

Local gold shops in Gunungsitoli reveal that long-term investors often rely on the advice and expertise of trusted traders. These traders not only sell gold but also provide valuable insights into market trends and price movements. Many investors express confidence in their investment decisions, knowing they have the support of experienced local traders. Furthermore, local traders who prioritize education tend to attract repeat customers, as investors feel more comfortable making informed decisions based on transparent communication.

The critical role of local traders in shaping investor confidence. As more investors become educated on gold investment principles, the collaboration between investors and traders strengthens, ensuring that both parties benefit from this partnership. As the market matures, this trust-building will become increasingly essential for maintaining a sustainable gold investment environment in Gunungsitoli. Collaboration with trusted local traders helps create a stable and supportive investment ecosystem. Educated investors are more likely to form lasting partnerships that contribute to both their own financial security and the prosperity of local businesses.

The dynamic between educated investors and trusted local traders in Gunungsitoli underscores the importance of relational capital in gold investment markets. When investors understand the fundamentals of gold investment, they are more likely to engage with traders not merely as sellers, but as strategic partners. This transforms the trader's role from a transactional intermediary to a key source of market intelligence. Such partnerships are mutually beneficial—investors gain credible guidance while traders build loyalty and increase repeat business. Over time, these relationships contribute to a more transparent and efficient market, where informed decision-making becomes the norm rather than the exception.

Moreover, the emphasis on trust and transparency suggests a broader socio-economic impact. Local traders who invest in educating their clients not only elevate their business reputation but also serve as informal educators and community stewards of financial literacy. This grassroots approach to financial education helps democratize investment opportunities, allowing more community members to participate confidently in gold markets. As this cycle of education and trust continues, it strengthens the local economic fabric and positions Gunungsitoli as a more resilient and attractive hub for long-term investment.

The collaboration between educated investors and trusted local traders in Gunungsitoli plays a vital role in fostering a sustainable and transparent gold investment environment. Through mutual trust, ongoing education, and shared market insights, these relationships enhance investor confidence and support the growth of local businesses. As financial literacy improves, both investors and traders benefit from a more resilient and inclusive investment ecosystem.

Impact of Information Accessibility on Investment Confidence

The availability of accurate and easy-to-understand information significantly increases investors' confidence in making gold investment decisions at Central Point Gunungsitoli. Investors who can easily obtain reliable and clear information about gold investments are better positioned to make informed decisions. Details about market trends, gold pricing, and effective investment strategies are essential in shaping investor behavior. In Gunungsitoli, where gold trading occurs through both physical outlets and digital platforms, the presence of trustworthy information plays a critical role in guiding investor choices.

Many investors in Gunungsitoli actively gather information from various sources to support their decisions. These include local gold shops, online forums, and digital investment platforms. The availability of educational resources and comprehensive guides has a noticeable impact on investor confidence. When well-informed, investors feel more secure and strategic in their approach. This growing demand for reliable information reflects a broader shift toward a more informed and empowered investor community.

Local traders are increasingly acknowledging the value of providing clear, accessible information to their clients. By offering insights into pricing, market trends, and investment options, they help build trust and support smarter financial decisions. This approach not only benefits individual investors but also contributes to a more transparent and resilient gold investment environment in Gunungsitoli. The Table 2 summarizes the relationship between information accessibility and investor confidence.

Table 2. The Relationship Between Information Accessibility and Investor Confidence

Aspect	Physical Gold Investment	Digital Gold Investment
Information Source	Local traders, gold shops	Online platforms, apps, websites
Investor Knowledge	Relies on trader's expertise	Relies on available online resources
Information Accessibility	Limited to shop hours and interactions	24/7 access to market data and tools
Investment Confidence	Based on personal relationship with traders	Based on real-time data and research

The findings suggest that while physical gold investments depend largely on face-to-face interactions, digital platforms offer the advantage of continuous access to real-time information, enhancing investment confidence. Information accessibility is crucial to building investor confidence in Gunungsitoli. Both physical and digital gold investments benefit from clear, easy-to-understand data, and as access to information improves, investor confidence grows, leading to better decision-making and higher investment success.

Discussion

The concept of gold as a safe-haven investment is well-supported in existing literature. Research by Su et al. (2022) notes that gold remains one of the most reliable assets during times of economic uncertainty. The role of gold in diversifying portfolios and safeguarding wealth against inflation (Civardi et al., 2024; Umeaduma, 2024). These studies align with the findings in Gunungsitoli, where investors increasingly turn to gold for stability in unpredictable economic conditions.

Investors often view gold as an inflation hedge and a way to secure long-term financial security (Sood et al., 2023). These perspectives align with the research findings in Gunungsitoli, where gold's stability amidst fluctuating markets is a major factor influencing investor decisions. Combining physical and digital gold options also provides a comprehensive understanding of how investors in Gunungsitoli balance traditional and modern methods to achieve financial security.

Trust-building between investors and local traders is central to successful gold investment, as found in the study. In the context of Gunungsitoli, this finding echoes research by Verghese and Chin (2022), who argue that trust and long-term relationships are crucial for fostering a stable investment environment. The research in Gunungsitoli supports this argument, showing that educated investors are more likely to trust reliable, experienced traders.

The concept of collaboration between investors and local traders is not new. The importance of ongoing education for investors to foster trust was highlighted. Chiang (2021) discusses how trust contributes to the success of long-term investment strategies. Gunungsitoli's local traders, with their educational approach, help foster investor confidence, resulting in sustained investments and positive financial outcomes.

The role of easily accessible information in building investor confidence is crucial for network building (Hazgui et al., 2022). The availability and transparency of information enhances decision-making and investor confidence, which directly correlates with the findings in Gunungsitoli. Integrating digital platforms with real-time information has proven to be an asset in educating investors and facilitating informed choices.

Support the idea that access to timely, reliable information increases investor confidence (Rasheed et al., 2021). This is particularly relevant in Gunungsitoli, where the rise of digital platforms has revolutionized gold trading. Educated investors who rely on comprehensive market data and insights are more likely to engage in successful investments, as demonstrated in the study.

This research has implications for both investors and traders in Gunungsitoli. Educating investors about the stability of gold, fostering trust with local traders, and improving access to information are crucial elements for ensuring successful gold investments. These findings suggest that ongoing educational initiatives, enhanced transparency, and digital tool integration will continue to strengthen the gold investment market in Gunungsitoli, making it a safer and more reliable investment environment for future generations.

CONCLUSION

Gold investment at CP Gunungsitoli shows significant potential as a safe and stable investment option amidst economic uncertainty. This research found that people are increasingly recognizing the importance of portfolio diversification by including gold as an asset. Despite challenges such as price fluctuations and the risk of fraud, easy access and adequate quality information are key factors in investment decisions. Local gold shops and digital platforms offer various conveniences that are increasingly attracting investors to participate in the gold market. Accurate education and information regarding gold investment are emphasized. The public needs to gain a thorough understanding of gold market dynamics and how to manage the risks involved. With appropriate recommendations, it is hoped that the community at CP Gunungsitoli can invest in gold with greater confidence and security, making it a comfortable choice for the future.

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