



Socialization of Smart Investment, Not Fake Investment in Cipagalo Village, Bojongsoang Subdistrict, Bandung Regency

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Abstract: This study aims to describe the implementation and outcomes of the community service program “Smart Investment, Not Fake” designed to improve investment literacy in Cipagalo Village, Bojongsoang Subdistrict, Bandung Regency, Indonesia. Many residents are exposed to attractive but unclear investment offers and have limited ability to distinguish legal products from fraudulent schemes, underscoring the need for education on safe investing. The research used a descriptive, pre-experimental one-group pre-test-post-test design. The program was conducted face-to-face on 1 February 2025 and involved 30 villagers selected through purposive sampling. The intervention consisted of a structured socialization session including lectures, interactive discussions, and the administration of pre-test and post-test questionnaires on knowledge of smart and fake investments. Data were analyzed descriptively by comparing scores and response patterns before and after the session. The pre-test results showed that 90.90% of participants did not yet understand smart and fake investments. After the session, 93.33% rated the material as very good, 100% reported understanding the concepts and the importance of safe, OJK-supervised investment, and 36.36% stated that they intended to apply the new knowledge in practice. Participants' high attendance, active engagement, and requests for similar activities with other topics indicated strong community interest and perceived relevance. The study concludes that a short, structured socialization program, implemented through collaboration between university lecturers and local stakeholders, can effectively increase village-level financial literacy and help reduce vulnerability to investment fraud. Future activities should refine instruments to suit varying literacy levels.

Keywords: Cipagalo Village, Community Education, Financial Literacy, Investment Fraud, Wise Investment.

Introduction

Investment is an essential instrument for improving people's economic welfare. Through proper investment, individuals and families can manage their finances more productively (Darmadi et al., 2019; Ramadhan & Sutrisno, 2021). They do not rely solely on regular income but also take advantage of opportunities to grow their assets. However, this ideal benefit of investment is often not supported by adequate financial literacy (Hidayah, 2024). Many people do not

understand basic investment principles, such as the relationship between risk and return, the characteristics of financial instruments, and the importance of the legality of investment institutions. This situation creates a wide gap for the rise of fraudulent schemes disguised as investment, commonly known as investment fraud (illegal or fake investment) (Putra et al., 2016; Wahyuni et al., 2024).

At the national level, various reports indicate that investment fraud cases in Indonesia continue to occur and are increasing year over year (Suwono & Sartinah,

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2021). The financial losses suffered by the public are substantial (Kusdarwanto et al., 2024; Mutmainnah et al., 2025). The methods used by the perpetrators are also increasingly sophisticated. They offer very high and unrealistic profits in a short time (Anggarini et al., 2021). They use fake company or institution names. They also use social media and messaging apps to build a false image, as if the investment is legal and trustworthy. On the other hand, easy access to information in the digital era is not always accompanied by the ability to verify it. Many people are vulnerable to offers of instant profit without a clear basis (Maulana et al., 2024).

The impact of investment fraud is not limited to financial loss. Many families lose their life savings. Business capital accumulated over the years can disappear quickly (Windayati et al., 2024). Some cases also lead to family conflict and psychological problems such as stress, shame, and loss of self-confidence (Rois et al., 2022). Socially, the spread of investment fraud can reduce public trust in formal financial institutions and legal investment programs that are actually beneficial (Maksum, 2020). In the long run, this condition may hinder government and financial institutions in promoting financial inclusion and a healthy investment culture in society (Yolandari et al., 2024).

This situation is also found at the local level, including in Cipagalo Village, Bojongsoang Subdistrict, Bandung Regency. As an area with rapidly evolving social and economic dynamics, the people of Cipagalo Village are exposed to a range of investment opportunities. Some are legal, but many are unclear. The lack of understanding about the features of safe investments makes this worse. People have difficulty distinguishing between formal financial institutions and illegal ones. Their skills in verifying legality through supervisory bodies such as the Financial Services Authority (OJK) remain limited. This makes villagers a potential target for investment fraud. It shows that improving financial literacy at the village level is no longer necessary alongside other measures. It has become an urgent priority (Legowo et al., 2021).

Based on these problems, there is a need for systematic efforts in the form of socialization and education to the community on the idea of "smart investment, not fake investment." This education should not only emphasize the importance of investing. It must also provide practical skills (Gantina et al., 2025). People need to know how to recognize the signs of illegal investment, understand reasonable levels of risk, and check the legality of investment products and institutions. Through a socialization program in Cipagalo Village, it is expected that residents will gain new knowledge and awareness (Nugraha et al., 2021). They will become more selective in accepting investment offers. They can protect themselves and their

families from fraud. They can also make use of legal and safe investment instruments to improve their economic welfare. Therefore, research and community service on the theme "Socialization of Smart Investment, Not Fake Investment in Cipagalo Village, Bojongsoang Subdistrict, Bandung Regency" are highly relevant and urgent as a preventive measure against investment fraud at the grassroots level.

Method

Research Design

This study uses a descriptive design with a pre-experimental approach, a type one group pre-test-post-test. The main activities include a socialization program, "Smart Investment, Not Fake," and measuring participants' knowledge before and after the session. This design was chosen to assess changes in community knowledge following education.

Location and Research Subjects

The study was conducted in Cipagalo Village RT 05 RW 03, Bojongsoang Subdistrict, Bandung Regency. The subjects were residents who took part in the socialization, with about 30 participants. Participants were selected through purposive sampling, namely, residents who were willing to participate and considered relevant targets for investment education.

Procedure

The research was carried out in three stages.

1. Preparation
Coordination with neighborhood leaders (RT/RW), PKK, and community figures; identification of field problems; drafting the proposal and activity schedule; And preparing socialization material on wise investment and the characteristics of fake investment.
2. Implementation
Registration of participants, administration of the pre-test, delivery of material using lecture and interactive discussion methods, and administration of the post-test to measure knowledge improvement. The socialization was held in one day (about 4 hours) in three sessions: pre-test, material presentation, and post-test (Munambar et al., 2024).
3. Monitoring and Evaluation
Observation of participants' engagement during the activity, distribution of a short evaluation questionnaire, and collection of feedback and suggestions from participants as input for future community service programs.

4. Instruments and Data Analysis

The research instrument was a pre-test and post-test questionnaire containing questions on understanding wise investment and fake investment. Data were analyzed descriptively by comparing scores before and after the socialization, and presented as means and percentages. Qualitative data from participants' comments and suggestions were analyzed narratively to describe their responses and perceptions of the socialization activity.

Result and Discussion

Setting and Implementation

The socialization program "Smart Investment, Not Fake" was held in Cipagalo Village, RT 05 RW 03, Bojongsoang Subdistrict, Bandung Regency. The activity took place on 1 February 2025 in a face-to-face format. The program was part of a community service activity conducted by the Vocational Lecturers of Islamic Financial Institution Accounting, Universitas Sali Al-Aitaam, in collaboration with the residents of Cipagalo Village.



Figure 1. Community Service Activity

The session began with an introduction to the study program and an explanation of the community service's aims. This was followed by the main presentation on wise investment and fake (illegal) investment, guidance on completing the pre-test and post-test questionnaires, an interactive discussion session, and group photo documentation with participants, lecturers, and students.

Community response to the socialization was very positive. The number of attendees exceeded the initial target, which shows strong interest and perceived relevance of the topic. Many residents expressed a desire for future community service activities with different themes to deepen their knowledge further.

Pre-test and Post-test Results

The pre-test results show that, before the presentation, most participants had minimal knowledge of smart and fake investments. The highest proportion, 90.90%, stated that they did not know or did not yet understand these concepts. This indicates a low level of basic investment literacy among residents of Cipagalo Village and confirms the urgency of educational interventions in this area (Friadi et al., 2024).



Figure 2. Community Service Activity

After the presentation, the post-test results showed a very significant improvement. As many as 93.33% of participants rated the delivered material as "very good." All participants (100%) stated that they now understood the concepts of smart and fake investments, as well as the importance of safe investment practices. In addition, 36.36% of participants reported that they would apply the knowledge they had gained to their future investment decisions. The comparison between pre-test and post-test scores indicates that a short, structured socialization session can effectively increase knowledge and awareness in a relatively short time (Hayati et al., 2023).



Figure 3. Community Service Activity

Community Response and Non-Cognitive Effects

Beyond measurable changes in knowledge, the program generated positive non-cognitive outcomes. During the discussion session, participants were active in asking questions and sharing personal experiences. Some residents described investment offers they had received, including schemes that promised quick and high returns. These stories show that the community is frequently exposed to risky or potentially fraudulent investment offers.

Participants also expressed appreciation for the clarity and practicality of the material. The wish for similar activities in the future reflects trust in the lecturers' team and recognition that financial literacy must be developed continuously. These responses suggest that the program not only increased knowledge but also strengthened awareness and "alertness" toward suspicious investment schemes.

Supporting and Inhibiting Factors

Several factors contributed to the program's smooth implementation. Financial support from the Rectorate of Universitas Sali Al-Aitaam and Yayasan Agung Al-Sali enabled proper preparation and implementation. Strong cooperation from village leaders and local stakeholders also made it easier to mobilize residents. The participants' enthusiasm, punctual attendance, and active involvement in the discussion further strengthened the effectiveness of the socialization.

However, some inhibiting factors were also identified. The structure of the pre-test and post-test questionnaires was not yet fully systematic, which confused several participants. Differences in reading ability and comprehension among residents meant that some needed additional explanation while filling out the questionnaires. These issues may influence the speed and accuracy of data collection and should be improved in future activities, for example, by simplifying language and layout.



Figure 4. Community Service Activity

Overall, the findings show that, before the program, residents of Cipagalo Village had a low level of understanding of smart and fake investments. This condition makes them vulnerable to illegal investment schemes that promise large and fast profits. The high pre-test percentage of participants who did not understand investment concepts supports this conclusion.



Figure 5. Community Service Activity

After the socialization, there was a clear improvement in both knowledge and attitudes. Participants not only understood the difference between legal and fake investments but also recognized the importance of investing only through institutions supervised by the Financial Services Authority (OJK) and using legal agreements. The number of participants who expressed an intention to apply this knowledge suggests an early shift toward more cautious, rational investment behavior.



Figure 6. Community Service Activity

At the same time, the difficulties some participants had in completing the questionnaires highlight the need to adapt instruments and teaching methods to the local community's characteristics. Simple language, visual examples, and direct assistance during questionnaire completion are essential to ensure that all participants, regardless of literacy level, can fully engage in the program. In conclusion, the socialization program demonstrates that structured education, supported by

collaboration between universities and local communities, can be an effective strategy to increase financial literacy and reduce the risk of fake investment practices at the grassroots level.

Conclusion

This study concludes that the "Smart Investment, Not Fake" socialization in Cipagalo Village effectively increased community understanding of safe and legal investments. Before the program, most participants did not understand the difference between smart and fake investments. After the session, all participants reported understanding the concepts, and many expressed an intention to apply them in practice. High attendance and active participation showed strong interest and relevance of the topic. Although there were some technical obstacles in questionnaire completion due to varying literacy levels, these can be improved in future activities. Overall, the program demonstrated that structured education, in collaboration with local communities, can help prevent fake investment practices at the grassroots level.

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