

Conference Paper

Self-Acceptance Victims of the Binomo Fraud Investment

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Abstract.

This study aimed to examine the self-acceptance of the victims of the Binomo fraudulent investment using a qualitative research method and a case study approach. Five research subjects experienced a loss of more than 3 million Rupiah due to playing Binomo and aged 18-25 years. They were selected by purposive sampling-snowball sampling. Data were collected through in-depth interviews and observation. Thematic analysis and source triangulation through interviews and observations were used to ensure valid findings. The results found that most subjects had good positive self-acceptance, but there were obstacles and discomfort in presenting themselves as they were victims of fraudulent investments. It has implications for the absence of external factors or support from the environment because victims feel ashamed and do not share their experiences with others, so the internal factor is the most supportive factor in the acceptance of the self in the victims of investment. Each individual has a different dynamic of self-acceptance sequence of stages, and it takes time for self-acceptance. However, all subjects in this study experienced at least two stages of self-acceptance and the bargaining stage were experienced before entering the acceptance stage. The length of the self-acceptance process was not always related to the magnitude of the loss. It is hoped that further research will deepen and enrich the findings with different subject characteristics and prove the interrelationship of the variables obtained in this study to become novelties for science in psychology.

Keywords: self-acceptance, victims of investment scams, Binomo

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1. Introduction

Over the past few decades, technology has developed very rapidly. Technological development disperses various sectors of life, not excluding the economic sector in particular investment, which is the easier for society to make investments such as the purchase of stocks, bonds or investment products. The development of technology has also had a negative impact, i.e., increasing the incidence of investment crimes. Scammers can easily create a web, app or social media to launch their fraudulent practices [1].

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Kaspersky Lab and B2B International [2] found that 26% of Indonesian consumers suffered losses from cybercrime. The OJK stated that in the period of a decade from 2011 to 2021, the total public report that swallowed losses due to fraud investment was Rp 114 trillion [3] and by 2020, the cybercrime in Indonesia increased, including fraud using investment and trading hooks [4].

Investment is the activity of allocating money or other resources at the moment with the hope of obtaining returns in the future through activities related to the allocation of funds or planting money in assets, such as land, machines, gold, buildings, or in the form of financial assets such as securities/shares, bonds or investment products [5]. At the same time, investing fraud is a practice of fraudulent investing/planting capital with decoy rewards, certain results in investments with no legality of companies or individuals promising investments [6].

According to data from KSEI in 2023 the number of capital market investors is 10.8 million and is dominated by young people [7]. KSEI data in 2022 [8] showed that investors under the age of 30 dominated with a figure of 59.72% of the total capital market investors. Another profile of Indonesian capital market investors is 61.41% high school graduates, 38.26% earning less than 10 million Rupiah, and 49.99% investors earning 10-100 million Rupiah. The issues related to mental health investors are also haunted by the younger generation on several social media platforms. The mental health of young investors is becoming important because young people still have a long time to invest in their future. In addition, Generation Z is the majority population of Indonesia, with 27.94% of whom the young generation will be the leader and successor of the Indonesian nation.

In 2022, Indonesia was hit with a case of online gambling fraud involving investment or trading, which involved several famous people. Based on data [9] explains that Binomo is an application that uses a binary option system that is considered to be the same as gambling. Binomo includes investing fraud because it covers the names of investments and trading that are not in line with the operated system.

In Binomo, no assets are sold, bought, or owned. Binomo is a binary option that merely guesses the price movement of an asset without possessing the asset. Chief Executive Officer of Commodity Futures Trading Supervisory Board (Bappebti) Indrasari Wisnu Wardhana, said that binary options are gambling that is trading. In addition, binary options are activities that are prohibited in Indonesia because they do not comply with the provisions of Law Number 10 of 2011 Section 1 Number 8 on amendments to Law Number 32 of 1997 on Commodity Futures Trading so that it makes Binomo illegal. The Binomo app has been downloaded over 10 million times on the Play Store. Binomo

platform attracts its prospects by collaborating with influencers using affiliate methods. With this method, influencers who become affiliates will receive a commission if they succeed in bringing candidate victims to register on the Binomo platform [10]. The practice of investing fraud disrupts the existing investment climate in the country and leads to a loss of desire to invest. Found that a negative perception of investments emerged among those who frequently heard about fraud investments [11]. In addition to the negative perception, another thing worth noting is the victim of investing fraud.

The disadvantage in this case is likely to be much greater because many victims suffer losses but do not report because of shame and do not want to be known by others. The psychological state of the victim of an unwanted situation, stress and loss will impact the psychological victim. The condition of shame due to stigma and the belief that being a victim of fraud is stupid and negligent makes the individual unable to accept himself well. Research related to online fraud victims found that online scam victims often feel embarrassed, and they do not want to report the incidents because they are afraid to look stupid or negligent [12]. The result showed that victims of financial fraud had higher rates of depression and anxiety, as well as worse quality of life compared to individuals who had never experienced financial scam [13].

Individuals who are unable to accept their condition will cause psychological problems such as anxiety to depression [14]. Self-acceptance is an important component of personal development and psychological well-being. Hurlock stated that individuals who have good self-acceptance will have good self-consideration, will be able to evaluate themselves positively, be emotionally stable, be able to recognize their shortcomings and advantages, be able to establish interpersonal relationships well, have good adaptability and have a healthy personality [15]. Self-acceptance becomes the main gateway in the psychological stability of individuals who are experiencing unexpected circumstances. They are also better able to cope with failures and face challenges more effectively. This is important to the victims of investment fraud, especially among young people who still have a long-time opportunity to invest in the future and become the successors of the nation. Huang also stated that individuals who are able to accept themselves well will have good mental health [16]

Carson and Langer [17] explain that self-acceptance can help individuals feel more comfortable and authentic in daily life, as well as reduce excessive stress and anxiety. Increasing the ability to accept oneself can affect the capacity to develop happiness. Furthermore, it is shown that there are three indicators of self-acceptance, namely: (a) the willingness and ability to show themselves what they are without barriers, in which the individual feels comfortable showing himself what he is because of the feeling of

authentic uniqueness, (b) the ability to evaluate themselves according to personal needs and experiences, and (c) the capacity to accept actual and perceived mistakes.

In order to self-acceptance, the individual passes through the stage of self-acceptance. Kubler Ross shows that individuals will go through several stages before self-acceptance, namely the stages of denial, anger, bargaining, depression, and acceptance [18]. The stage of denial (rejection) is the lack of confidence of the individual in the situation or reality he faces. Individuals may feel incapable of accepting the facts or changes that occur and tend to ignore them. They may think that this is not real or that there is an error in the information received. The level of anger the individual begins to feel anger and frustration about the situation or changes that are taking place. They may feel unfair or angry at themselves, others, or God. This anger can be directed at anyone who is considered responsible or involved in the situation. The bargaining stage is an individual's attempt to find ways to avoid or extend an unwanted situation. They may make promises or promise to do something in the hope of changing or correcting the situation. Bidding often involves negotiating with yourself, others, or higher powers. The stage of depression (depression) is usually characterized by feelings of sadness, loss, despair, and emotional emptiness. Individuals are deeply aware of the situation they face and may feel a deep loss. They may feel sad, anxious, helpless, or lose interest in activities they normally enjoy. The stage of acceptance is the moment in which an individual is able to accept himself, understand his condition, and the meaning of an experience. Acceptance doesn't mean they're happy with the situation, but they find a way to settle and adapt to the new situation.

Kubler Ross stated that not all individuals are through the same stages, and the stages that individuals are going through are not always sequencing and going through all, but at least there are two stages an individual is going through. It is also often found that individuals will experience several repetitions at certain stages [19].

Shao, et al. found that older adults or older adults have a higher susceptibility to becoming victims of fraud than other age ranges [20]. Research related to older or elderly adults who have a susceptibility to cheating also found in a Japanese study that found that older adults or older women who live alone and are less likely to go out have a greater vulnerability than older adults who are not victims [21]. The two studies have a limited scope of conventional investment fraud. The limitation is the novelty of this research in the scope of technology-based investment fraud or cybercrime.

The focus of this study is on how self-acceptance, self-acceptance factors, and dynamics of acceptance are described. Expected by knowing the self-acceptance of investment victims Binomo can be beneficial in identifying the factors that play a role in

the acceptance of self-investment victims of Binomo about how individuals cope with the psychological impact of losing their money so that the information found can be useful for governments and related agencies in efforts to prevent and handle cases of investment fraud so as not to interfere with the domestic investment climate that will subsequently imply on domestic economic growth and investor mental health.

2. Method

The approach used in this research is qualitative. The qualitative approach used in this study is a case study. The study used five subjects as sources to be interviewed and observed. In selecting research subjects, the researchers used the method of purposive sampling-snowball Sampling. More specifically, the criteria determined by the study participants have ever experienced a loss of over 3 million Rupiah because of playing binary options, aged 18-25 years, willing to be a participant in this study.

After the researcher obtained an official research permit from the institution and all research participants agreed and stated on a valid consent sheet, identified participant characteristics were found; we found 5 participants with the profiles listed in Table 1.

TABLE 1: Profile of Research Participants.

Participant	Age	Status	Playtime	Total Loss	The time needed for acceptance
MNA	21 years old	College student	1 year	8 -10 million rupiah	3 months
ATP	25 years old	College student	6 months	7 million rupiah	2-3 years
DAA	21 years old	College student	1 year	7 - 8 million rupiah	3 months
RR	21 years old	College student	6 months	4 million rupiah	1 month
MRS	21 years old	Businessman	4 months	15 million rupiah	3-4 week

In this study, the data source used is primary data taken by conducting interviews and observations of the participant’s gestures/movements during the interview with the researchers. The interview techniques used in this study are semi-structured interview techniques. The interviewer will ask questions that were previously planned and developed from an interview guideline [22]. This semi-structured interview contains more flexible but controlled questions and conversations in terms of questions and answers around topics already defined in the interview guidelines. The observation technique used in this study is participant observation. Researchers take an active role and

participate actively in mixing activities alongside research participants [23]. Specifically, the observations carried out in this study were observations of body gestures, the emphasis during interviews, expression when answering interview questions, and tone of speech. This observation was done to reinforce the data obtained from the results of the interview.

The data analysis techniques used in this research are thematic techniques. Data analysis is carried out after data results from interviews and field observations are successfully collected verbally and well organized. This study uses triangulation to find out the related truth and validity of data through interviews and observations to ensure that the findings obtained are valid and reliable. This approach aims to confirm or validate research findings by looking at the consistency or suitability of the data obtained from these various sources. By using data source triangulation, researchers can reduce bias or errors that may arise when relying on only one type of data source. In validating research findings, data source triangulation combines data from different sources to see how the findings are consistent and reliable.

3. Result and Discussion

Based on the research focus that has been established, the researchers identified three major topics: (1) self-acceptance picture, (2) self-acceptance factors, and (3) the dynamics of self-Acceptance.

3.1. Subject MNA

The subject of the MNA is the victim of Binomo investments, who is 21 years old, has active student status, and has swallowed a total loss of about 8 to 10 million rupiah. MNA played Binomo in the range of 2022 and played for about 1 year until finally decided to stop. MNA is interested in and knows about Binomo from friends, Telegram groups and advertisements on the internet that promise profits and double profits, making MNA interested and engaged to play Binomo. The reason MNA decided to stop playing Binomo was the news that Binomo is a bidding investment where many influencers and affiliates are caught, and she also feels that she has swallowed many losses.

After learning that he became a victim of investment fraud and decided to stop playing Binomo, there was a dynamic of self-acceptance as a stage that the subject of MNA went through before finally succeeding in accepting his experience. The MNA subject felt depressed instantly after learning that he was a victim of Binomo's investment fraud.

"...The first one I feel disappointed in the room, then frustrated, confused to go wherever, the money is out and all the things but can only grasp the more..."
(MNA.W1.0303.2023.60- 69)

MNA feels disappointed, upset, confused, locked up in a room and can only whisper because he also believes his money will not return even if he reports it to the authorities. MNA is in the depression stage based on the Kubler-Ross stage of self-acceptance.

Later, MNA realized that he could not continue to be depressed and mourning, he realized he had to rise even though the economy was disrupted and he needed to start again. MNA also began to tell some of her chosen friends but MNA was not satisfied with the response from her friend.

" Clearly I covered.." (MNA.W1.03032023.139)

The subject of MNA stated that he covers events and his experience as a victim of investment fraud. Furthermore, the subject of MNA stated the reason for covering this incident is because of shame.

"It's a shame, but I don't tell all of my friends. ..." (MNA.W1.03032023.96-102)

He then performed self-assessment, self-evaluation and watched motivational videos on social media such as content from the "One Percent" account, to grow motivation for her to get up.

"The first thing I don't ask for advice from anyone else but more to watch video-motivation like 'Satu Persen' channel and the other..." (MNA.W1.03032023.145-149)

Internal factors fully support the self-acceptance of the subject of MNA. He also does not ask for advice from others and prefers to watch motivational videos on the internet to motivate him to get up and accept. This he did because he chose not to ask for advice from others because he was never satisfied with the response of the friends he told. At this stage, MNA is in the bargaining phase. MNA tried to tell her friends but she didn't get a satisfactory response, so she chose to focus on herself by watching motivational videos as an attempt to get herself excited to get up.

"...I also don't dare to talk about the same family because yes, because this is sensitive ya mas yes, I can even be murdered all the way out of the family..."
(MNA.W1.03032023.80-87)

Even though she had been able to tell her friends, MNA did not tell her family because of fear of being harassed by her family.

"If we report that we are free of charge, our money is not going to be in Bali, we will be ashamed of the story, because we are rich to show our stupidity to others."
(MNA.W1.03032023.64-69)

In addition to not telling the environment and family, MNA also did not report this incident to the authorities. The reason is shameful and believing that the money will not be returned.

"...The time I needed was about 3 months..." (MNA.W2.09042023.31-32).

MNA takes 3 months to finally accept itself positively and fully where it is currently in the acceptance phase.

"Obviously yes, the evaluation is clear, continue to account for yourself and the others – as well. ..." (MNA.W1.03032023.152-159)

"Now, now, now and now, I have accepted and accepted." (MNA.W1.03032023.212-213)

MNA is truly capable of accepting himself, defining his experience as a lesson in his life and also being able to see himself well seen by his ability to recognize the advantages and disadvantages of both generally and specifically in this event. Now he feels he is on a much better path after the incident. The longest stage that MNA goes through is the bargaining stage, and the self-acceptance factor of the MNA is an internal factor.

3.2. Subject ATP

The subject of the ATP is a 25-year-old Binomo investment victim, a student status and a loss of 7 million rupiah. ATP played Binomo in the 2018 range and played for six months until it finally decided to stop. ATP is interested and aware of Binomo from influencers, affiliates, social media and advertisements on YouTube that promise profits and huge and instant profits that make ATP interested and engaged in playing Binomo. ATP stopped playing Binomo because it did research independently and found that Binomo used a binary options system that it was gambling. ATP also found that Binomo is an illegal application that is not listed in the OJK, and also ATP found some flaws on Binomo.

After conducting research and being convinced that Binomo is a bad investment, there is a dynamic of self-acceptance on the subject of ATP. The first phase that ATP goes through is the denial phase where when he is already convinced that Binomo is a bad investment, he immediately uninstalls, does not want to hear things that smell Binomo and include similar applications.

"...Basically, it was things that smelled rich trading Binomo that I immediately uninstalled all [...] I instantly uninstall, I just don't want to hear the stuff that smells Binomo-Binomo that. Applications of this type, such as..." (ATP.W1.07032023.261-263 & 279-283)

The stage of rejection can be passed through ATP quite briefly, soon after which he immediately carried out deeper research through social media by reading articles and quotes on social media Twitter and searching for other information on the internet.

“I just compare a good trading model, which means it’s right.” (ATP.W1.07032023.69-71)

ATP is in the bargaining phase. (bargain). This stage of bidding is the longest stage passed by the ATP. It takes less than 2 to 3 years. During these 3 years ATP was in the bargaining phase and at the same time the phase of anger (rage) because of looking at affiliates that are still appearing and doing promotions with a flexing way. During that time frame, ATP was diligent in conducting research, studying the working system of binary options and the correct and legal investment system.

“...The residues were actually lost when in 2021-2022 it was [...] relief was for me when 2021 it raised the issue of investment fraud... it was because it was represented my condition at the time.” (ATP.W1.07032023.438-440 & 463-474)

The ATP subject stated that he was reluctant to tell his experience of being a victim of investing fraud to others, but he was still willing to educate if there were friends asking about Binomo. ATP also stated that he kept directing and telling his friend not to play Binomo.

“Eeehmm, until now there is no mas... already past yes, so... I don’t think it is necessary, only if educating for example someone asks about rich problems yes I help answer with my knowledge... I’ll keep telling you if I can.” (ATP.W1.07032023.189-198)

“ There are a few things that are not explained in detail. If the details of the game, I tell you...I don’t tell you everything” (ATP.W1.07032023.202-207)

Further, ATP showed that he only answered questions if asked, and not detailed stories related to his experiences. The reason ATP refused to tell in detail about his experience was because he avoided the bitter reaction of his friends.

“ Sometimes these children’s talk leads too far in the wrong direction we hear...” (ATP.W1.07032023.159-177)

The ATP subjects stated that they avoided unwanted responses such as jokes or other unpleasant responses heard by them.

“ At that time, I confused, How do I report Binomo to the police?” (ATP.W1.07032023.449-461)

In addition to not telling the environment and family, ATP also did not report this incident to the responsible authorities. I am confused about who to report.

The turning point until ATP could finally accept his experience was when he finally learned how many influencers and affiliates were caught on suspicion of Binomo fraud, ATP felt relieved because his anxiety was already represented. The phase of anger that ATP pendam along with this bargaining phase eventually diminishes and at this point, ATP can finally truly accept its experience as a lifelong lesson and be able to see its advantages and shortcomings well.

"... It has made me good to be able to accept what has happened until now because it could eventually be experience and learning as well to be careful." (ATP.W1.07032023.425-430)

ATP is in the acceptance phase. However, this ATP acceptance is still not perfect because it has a considerable barrier in revealing what it is.

"Yes, I think that's rich learning for me. ..." (ATP.W1.07032023.249-257)

"Well... if the problem of the 7 million is, it is a huge nominal, yes, I think with my condition that now it is not okay if I am what I lose, that is..." (ATP.W1.07032023.219-232)

The ATP subject stated that he could accept because he "just" lost 7 million Rupiah, although he considered it a huge nominal, he could still accept it. ATP showed if he suffered losses of up to billion rupiah probably, he would pursue to demand, report and have no self-acceptance as at the moment.

"...Well that I don't feel this, not feeling too lost that because I also feel this I'm stupid so lo, so why long we're worried..." (ATP.W1.07032023.293-310)

The subject ATP internal factor is a factor that fully supports the subject's self-acceptance of ATP. The will within himself is what makes him able to accept himself and rise up by doing research and looking for information related to this Binomo until he finally realizes that there is something wrong with this Binomo.

3.3. Subject DAA

The subject of the DAA is a 21-year-old Binomo investment victim, with the status of an active student with a total loss of about 7 to 8 million Rupiahs. DAA became interested in Binomo in the end of 2019 and played Binomo for almost 1 year until it finally decided to stop. DAA is interested and learns about Binomo from seeing ads on YouTube and starts to be interested because of having friends who also play Binomo. The DAA subjects decided to stop playing Binomo because they were aware of themselves that this was wrong and felt that they had lost a lot.

After learning that he is a victim of investment fraud and decides to stop playing Binomo, there is a dynamic of self-acceptance as a stage that the subject of DAA passes through before finally succeeding in accepting his experience and having a positive self-acceptance.

“It is hard to accept the mistake... the difficulty of you rich (silent thinking) like it is more to regret even rich “why you so rich until waste money there so much so lo” (DAA.W1.08032023.222 & 227-230)

The first phase that the DAA goes through is denial, in which the DAA claims it is difficult to accept the mistake when it first learns that Binomo is an illegal platform. DAA feels sorry why she can waste money that she thinks is so much.

“...Not to report its platform to...the obligatory party but eh...more to my companion that cheats [...] Yea (laugh) yea I more to that because with sweet promises that can rich even more that cheated not myself that...” (DAA.W1.08032023.185-188 & 195-197)

The next phase that the DAA passes through after rejection is the stage of anger (irritation) which is the bishop of the rejections it has endured. DAA is angry and disappointed at a friend who invites him to play Binomo and gives sweet promises that they are not only given to himself but also to other friends. DAA stated that it was time to think of wanting to report a friend who brought him and a decoy to play Binomo to the responsible party. DAA is angry and thinks that it is his friend who has to be responsible.

“...There is no such thing as having a rich friend like this, right? Binomo is...” (DAA.W1.08032023.89-104)

Afterward, the DAA performed an intensive evaluation, telling stories and being open to his friends. Although DAA had a chance to tell her friends, she did not tell her family because of fear of being harassed by the family. At this stage, DAA is in the bargaining phase before eventually it can accept itself fully and reach the acceptance phase.

“(Calm thought) how much...? Maybe three months.” (DAA.W1.08032023.147- 148)

“Wow, if it was much better...” (DAA.W1.08032023.216)

DAA took 3 months since he stopped playing Binomo until he could finally truly accept himself positively, describe his experience as a lesson, be able to see advantages and weaknesses and also DAA is a subject who is willing and able to show himself what he is.

“More to yourself, continue to get support also from friend [...] (Silent) if you say support really is what? Support yeah angry, rich like rich... “yeah you already know until this time you still keep playing” continues “Now you have to stop be like that.” At

the same time, it is very important to be aware of the fact that this is the most important part of your life.” (DAA.W1.08032023.161-162 dan 168-174)

Internal factors that fully support self-acceptance also occur in the DAA subject. He did not feel support from the outside, even though he tried to tell his experiences to his close friends. That's because he is confused with the response given by a friend whose subject DAA tells about his experience becoming a victim of investment fraud. DAA subjects are confused about whether their friend's response is a supportive response or not because their friend gives a remarkable response and reminds them.

“ ‘Alhamdulillah’ (gratitude in Islam) I’ve been able to accept it, but I’m sure it’s a lot better...” (DAA.W1.08032023.116-117, 122 dan 216)

“...If I’m not the fool of the platform at all, I am more likely to be the platform of myself, why can it be?” (DAA.W1.08032023.179-188)

“It’s fun to make a story, to make it possible, to do education too? Rich, you don’t have to come down as well don’t want to be named-in-wish so it’s more comfortable to tell the story.” (DAA.W1.08032023.247-251)

He also stated that his experience could be an education for others not to feel the same thing as him.

3.4. Subject RR

The subject of RR is a victim of Binomo's 21-year-old, active student status and a total loss of 4 million rupiah. RR played Binomo in the 2019 range and playing Binomo for 6 months until finally decided to stop. RR is interested and knows Binomo because of friends playing and a lot of fortune. RR subjects decided to stop playing Binomo because they stopped because they had lost a lot and heard the news that Binomo is an incorrect platform and uses a gambling system.

After learning that he became a victim of investment fraud and decided to stop playing Binomo, there was a dynamic of self-acceptance as a stage that the subject of RR went through before finally managing to accept his experience and have a positive self-acceptance.

“I also talked about the same [...] Continue to talk, open up, and be comfortable..” (RR.W1.10032023.76-81, 82, 97-98)

“The response is: I’m laughing, I laugh, I smile, I also laugh.” (RR.W1.10032023.86-87 and 93- 94)

The first phase through which RR goes is bargaining, where RR opens up and tells his experiences to his surroundings and his friends. RR also stated that the friends he told jokes to responded and RR was also laughing.

"...Except the elderly. Yes, yes, if you are in a family, you are not.."
(RR.W1.10032023.103-104 and 108-109)

"No [...] I'm confused, whether it can be what not and also I know it's my own mistake."
(RR.W2.21032023.23 and 25-27)

However, RR did not tell the family because of fear of being harassed and RR also did not report it to the authorities because he knew it was his own fault.

" Only a month time." (RR.W1.10032023.189)

RR took 1 month since he stopped playing Binomo until he could finally truly accept himself positively, describe his experience as a lesson, and be able to see the advantages and weaknesses of himself and also RR is a subject willing and able to show himself what he is without obstacles. RR is in the acceptance phase.

"Of course, be sure, evaluate yourself to choose a platform that is correct, already... what name, which is officially in Indonesia, is registered in OJK, that is what it is."
(RR.W1.10032023.151-154)

" I feel like it's gone, but the wind is gone, and it is better. ..." (RR.W1.10032023.121-122 and 168-170)

"Yes, but the environment is not significantly influenced by itself."
(RR.W1.10032023.138-140)

Regarding RR, internal factors are factors that fully support self-acceptance. He doesn't feel like he's getting support from the outside because his environment's response is to blur his story. RR also explicitly stated that the environment has no significant influence on self-acceptance.

3.5. Subject MRS

The subject of the MRS is a victim of Binomo's 21-year-old investor ship, is a wire entrepreneur, and has swallowed a total loss of about 15 million rupiahs. MRS played Binomo in the end of the 2020 range and played Binomo for about 4 months until finally decided to stop. MRS is interested and knows Binomo because he invited a friend who has already earned a lot. The subjects of MRS decided to stop playing Binomo because they had lost a lot and stopped with friends. In addition, the reason MRS stopped playing

Binomo is because the allocation of funds and budget for Binomo's playing capital has been exhausted.

After learning that he is a victim of investment fraud and decides to stop playing Binomo, there is a dynamic of self-acceptance as a stage that the subject passes through before finally succeeding in accepting his experience and having a positive self-acceptance.

"I'm sure I feel sorry because I lost 10-15 million rupiah." (MRS.W1.12032023.130-133)

The first phase that MRS went through was denial (rejection), in which MRS admitted to regret the loss of money up to about 15 million rupiah. However, this stage of denial was passed by Ms. Rapidly. The stage of rejection is only the initial response of this incident and the next MRS is immediately able to exercise self-control because he has already carried out risk and financial management and has already made the allocation of funds that are already ready to lose.

"Yes, because of the fact that the asset's allocation isn't fully out of it...it's ready to disappear as well." (MRS.W1.12032023.139-147)

"Always, I've stopped because I know, I know if this isn't right, so when a few months later this is caught, I guess it's right." (MRS.W1.12032023.123-127)

Furthermore, MRS felt usual only after learning that Binomo was a bad investment because, based on his research and knowledge, he already knew that Binomo was an early consciously problematic platform. His experience as an entrepreneur, his experience in investing, and the risk management that MRS possesses are what make him quickly pass through the phase of rejection and immediately embark on the stage of bargaining. (bargain)

"...Everyone has the same impact, as we ended up talking with the same friends as well..." (MRS.W1.12032023.270-281)

The phase through which MRS went through in the bidding phase was also quite short. He just talks and discusses with his friends who are both playing Binomo. Overall, the subject of MRS does not tell others and is accustomed to solving problems on its own. Internal factors are the most influential factors in the self-acceptance of MRS because he truly believes in his abilities, has good self-control, calmness, and financial knowledge.

"If my family doesn't, I don't tell.." (MRS.W1.12032023.116)

"Oh, not at all. Yes, yes, but who do I want to report to? I cooked to my friends without reporting. My boyfriend tells me I'm not cooking. (laugh)." (MRS.W1.12032023.205 dan 207- 208)

"...I am convinced that he rarely speaks to anyone else... if I can solve myself, do not attempt in the first place ..." (MRS.W1.12032023.184-190)

MRS did not tell the family and did not report it to the authorities because of confusion about who to report. MRS also does not ask for advice from others because she assumes and believes that she can solve her own problems.

" Oh means it's about 3 weeks to 1 month maybe [...] Yes, two weeks to one month is." (MRS.W2.21032023.31-32 dan 34-41)

Overall, it only took MRS about 3 to 4 weeks since he stopped playing Binomo until he could finally truly accept himself positively, meaning his experience as a lesson, being able to see his strengths and weaknesses of himself. In this phase, MRS is in the acceptance phase. .

"... In trading in the past, it was likewise many life lessons as well as financial arrangements, management..." (MRS.W1.194-218-226)

MRS is a subject that has good, positive self-acceptance, good financial and risk management, and a subject requiring the fastest self-admission time. MRS is the subject with the greatest disadvantage compared to other subjects in this study.

3.6. Self-Acceptance Victims of The Binomo Fraud Investment

This study found that most subjects had good self-acceptance. However, obstacles and feelings of discomfort were found when showing the real self to friends or the environment on the subject of ATP and MNA. It was also found that none of the subjects shared their experiences with their families. In fact, one indicator of self-acceptance by Carson and Langer is the willingness and ability to show oneself as they are, comfortable and unhindered [17]. However, this study found that there were obstacles and discomfort in showing themselves to the environment such as friends and family, but all subjects were very fulfilling and strong on two other indicators, namely the ability to self-evaluate and the ability to accept mistakes.

In the ATP and MNA subjects, there was still an inability to present themselves as they were in their environment. The MNA subject stated that he covered up the incident and his experience of being a victim of fraudulent investment because he felt ashamed. The ATP subject stated that he had not told anyone about it at all. The ATP subject stated that he was reluctant to share his experience of being a victim of fraudulent investment to other people, but he was still willing to educate if a friend asked about Binomo and he still directed and informed him of the risks. ATP further explained that he only answered questions if asked and did not share details regarding his experience. The reason ATP

is reluctant to tell in detail about his experience is because he avoids joking responses from his friends. Even so, ATP and MNA are still able to view themselves positively, considering that they are now on a much better path, able to evaluate themselves, accept their mistakes, and absorb lessons from their experiences as two other indicators of self-acceptance from Carson and Langer namely the ability to evaluate oneself and the ability to accept actual and perceived mistakes [17].

Meanwhile, DAA, RR, and MRS subjects were willing and able to tell their friends what happened to them. DAA and RR subjects said they were comfortable telling their friends about it. The RR subject still felt comfortable telling stories even though the response from the friend he told was a joke response and only responded to that response by laughing too.

Even though the three subjects were comfortable telling their friends, all subjects were not fully willing and able to express themselves as they were because all subjects did not tell their families about this incident. The reasons are dominated by fear of being scolded by the family, feeling that they are a burden on parents' minds, feeling that they can face their problems alone as adult men, to the authoritarian and not open parenting style of the family as stated by the subject of MNA. This was also seen from the results of observations, which showed that all subjects answered using a lowered tone and, in some subjects, there were confused expressions indicating discomfort in telling their families. This makes one indicator of self-acceptance, according to Carson and Langer, namely the willingness and ability to show oneself as they are and without obstacles, is still not strong.

In addition, all subjects also did not report this incident to the authorities. The reasons were various, such as embarrassment, believing that the money would not be returned to being confused about who to report and to whom. This is in line with the research findings of Zunaida [11] that victims of online fraud often feel embarrassed and don't want to report the incident because they are afraid of looking stupid or careless.

It was found that everyone needs a different self-acceptance time. Subjects of MNA, DAA, RR, and MRS require time ranging from 1 to 3 months. ATP subjects require the longest time, which is 2 to 3 years. The benchmark for self-acceptance is marked by the appearance of one of the self-acceptance indicators from Carson and Langer. The very first indicator that appears in all subjects is the ability to evaluate oneself according to personal needs and experiences, and the ability to accept actual and perceived mistakes.

Meanwhile, MRS subjects were subjects with the shortest self-acceptance time, i.e., 3 weeks to 4 weeks. Even though MRS was the subject that suffered the most losses,

namely 15 million Rupiah. This is in accordance with the presentation which state that the impact is not always related to the amount of loss^[24,25]. Some losses that seem small turn out to have a big impact, and vice versa. MRS has excellent self-control, risk management and has knowledge and experience in investment, finance, and asset management. Because of that ability, MRS stands out as one of the indicators of Carson and Langer's self-acceptance, namely the ability to self-evaluate according to needs and personal experience.

Even though there are obstacles in the willingness and ability to self-disclosure, in general, the majority of subjects have good and positive self-acceptance, are able to evaluate themselves, take lessons from experience, and are able to accept mistakes. What the MNA subjects said regarding self-reflection is also in line with research conducted by Waney, Kristinawati, and Setiawan [26], which concluded that mindfulness exercises could increase self-acceptance in adolescents in the digital era.

It was found that all subjects were very strong on two of the three indicators of self-acceptance from Carson and Langer [17], namely the ability to evaluate oneself according to personal needs and experiences, and the ability to accept actual and perceived mistakes, but it was still very weak on one indicators, namely the willingness and ability to show themselves as they are and without obstacles, where individuals feel comfortable showing themselves as they are because they feel uniquely authentic.

3.7. Factors of Self-Acceptance Victims of Investment Fraud Binomo

It was found that the factor that affects the self-acceptance of the most dominant is the internal factor. It can be seen from the statements delivered by the entire subject of this study that the majority of subjects did not tell the event of becoming a victim of a bad investment to others, and the whole subject did not even tell the family. This leads to the absence of support from external factors such as friends, surroundings or family in the victim of Binomo investment.

This is in line with the question Nurhasyanah [27], which groups ten factors of self-acceptance into two categories, namely internal factors and external factors. There are seven internal factors that affect one's self-acceptance, namely, understanding oneself, having realistic expectations, not being disturbed by heavy emotional problems, experiencing success, identifying with people who have good self-adjustment, having a broad view of themselves, and having a stable self-concept. External factors affecting self-acceptance include the absence of barriers in the environment, positive social attitudes of others, and the influence of parental patterns in childhood.

Internal factors fully support the self-acceptance of the subject of MNA. He also does not ask for advice from others and prefers to watch motivational videos on the internet to motivate him to get up and accept. Also on the subject of ATP, where the will within himself is what makes him able to accept himself and rise by doing research and seeking information related to this Binomo until eventually he realizes that there is something wrong with this Binomo. The turning point until ATP could finally accept itself entirely was when the influencers and affiliates were arrested so that he felt represented and validated that it was true that Binomo was a scam.

Internal factors, as a factor that fully supports self-acceptance, also occur in the subject of DAA. He did not feel support from the outside, even though he tried to tell his experiences to his close friends. That's because he is confused with the response given by a friend whose subject DAA tells about his experience becoming a victim of investment fraud. The DAA subject is confused about whether his friend's response was a supportive response or not because his friend gave a warning and reminder response. This is also felt by RR. He doesn't feel like he's getting support from the outside because his environment's response is to blur his story. RR also explicitly stated that the environment has no significant influence on self-acceptance. Overall, the subject of MRS does not tell others and is accustomed to solving problems on its own. Internal factors are the most influential factors in the self-acceptance of MRS because he truly believes in his abilities, and has good self-control, calmness, and financial knowledge.

The internal factor is a factor that fully supports self-acceptance on the whole subject. Internal factors that support self-acceptance are the presence of a positive belief in the events experienced, good self-understanding, and experience of success. None of the subjects have stated and are also seen to have the support of the environment or external factors in their acceptance. It can be seen from the absence of a single subject wishing to tell this incident to his family. Then, the ATP and MRS subjects did not tell this experience to anyone other than friends who were playing Binomo together and invited him to play Binomo. The subject of MNA, DAA, and RR felt dissatisfied with the response of the friends he told. This proves that external factors do not contribute at all to the self-acceptance of the subject of the investment victim.

3.8. The Dynamics of Self-Acceptance of Binomo Investment Victims Overall

The dynamics of self-acceptance in Binomo investment victims that each subject goes through are different. But generally speaking, at the stage of self-acceptance, according

to Kubler Ross, the whole subject must pass through the phase of bargaining and acceptance. Each subject is different in the sequence of stages passed and the time it takes to pass each stage. This is consistent with what Kubler Ross [18] argued that not all individuals go through the same stages, and the stages that individuals are going through are not necessarily sequencing and going through everything.

By the stage of self-acceptance, the pattern is found that no matter the sequence of stages that the entire subject passes through, the phase of negotiation is always and must be experienced by the whole subject before the acceptance phase. The majority of subjects experience 3 stages of self-acceptance: the subject MNA, ATP, and MRS, 1 subject DAA experiences 4 stages, and 1 subject experience 2 stages. This is also in line with what Kubler Ross stated [18] that there are at least 2 stages that individuals go through to self-acceptance, and also each individual will experience several repetitions at certain stages.

A psychological dynamic that also occurs on the whole subject whose words are equally engulfed with great results. The findings are consistent with the results of the Setiawan dan Ardison that showed that victims of investment fraud were often caught up with high and immediate earnings incentives [28]. The study also found that the government and law in Indonesia are still unable to provide certainty of a clear victim recovery scheme, even in the case of large-scale investment fraud. It is consistent with the findings in this study where the entire subject did not report it to the responsible party, and specifically, the subject MNA and RR stated the reason not to report this incident was that they believed their money would not be returned.

It was also found that the entire subject knew and was interested in playing Binomo because of seeing ads on social media such as YouTube and invites from friends who have already played. This is in line with the findings of research conducted by McGuire & Dowling that managed to identify factors that influence the rate of cybercrime, namely technological and social factors [29].

4. Conclusion

Based on the previous explanation, it can be concluded that the majority of Binomo investment victims have good positive self-acceptance, but there are barriers and uncomfortable feelings in the self-identification of what is a victim of investment fraud. Barriers to the self-identification of the investment victim imply the absence of external factors or support from the environment because the victim tends to be embarrassed and does not want to tell others about their experiences, so the internal factor is

the most supportive factor in the acceptance of the self in the victims of investment. Internal factors that support self-acceptance are the presence of a positive belief about the events experienced, good self-understanding, the experience of success, and knowledge possessed.

Everyone has a different dynamic of self-acceptance, experiences a different sequence of stages, and takes time for a different self-acceptance as well. However, all subjects in this study experience at least two stages of self-acceptance, and the bargaining stage must be experienced before entering the acceptance stage. In addition, the long process of self-acceptance is not always associated with the greatness of losses.

5. Suggestion

For the victims of investment fraud to make an effort of self-acceptance as one of the efforts to maintain psychological health to continue to live and continue to develop into better despite experiencing unexpected events. In addition, we can also be more aware of the people around our environment so that we can create a supportive environment and the information found can be useful for governments and related agencies in the efforts to prevent and handle cases of investment fraud so as not to interfere with the domestic investment climate.

His hope for further research is to deepen and enrich new findings with different subject characteristics or prove the correlation of the variables that succeeded in digging and emerging in this research such as the variable factor of self-acceptance, social support, self-control, mindfulness to the development of interventions to the victims of investment fraud so that later the findings can be a novelty for science in the field of psychology and contribute to the advancement of human civilization.

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