

Analysis of #banksyariah posts through social media marketing as a means of sharia product knowledge

Handi Risza

Management Department and Faculty Economic and Business, University of Paramadina,
Jakarta, Indonesia

Corresponding author: Handi Risza, handi.risza@paramadina.ac.id

Received: March 27th, 2024; Accepted: June 9th, 2024; Published: September 15th,
2024

DOI: <https://doi.org/10.24123/jmb.v23i2.764>

Abstract

The purpose of this study is to determine the role of social media, especially Twitter, in facilitating conversations related to Islamic banks. The Islamic banking industry continues to strengthen marketing communications and consumer education regarding sharia-related information through social media. The dissemination of information by Islamic banks is important because it can encourage additional information and influence other consumers. This information can be in the form of the latest news, marketing, policies, or education for consumers to strengthen consumer product knowledge. The design of the study used a qualitative method with content analysis. The finding of the research was to identify the use of social media as the leading platform to find out the conversations that people have on social media regarding the differences between Islamic and conventional banking; conversations held by consumers on social media regarding products or contracts held by Islamic banking and conversations held by the public on social media regarding knowledge and selection of products. The research results show that the use of Twitter has created a medium for disseminating information and for receiving opinions or ideas from consumers or potential Twitter consumers. As a marketing, Twitter can capture information related to discussions about Islamic banks.

Keywords: social media marketing, product knowledge, banking, shariah

Introduction

The development of the Islamic banking industry in Indonesia continues to show significant progress. In 1990, the Indonesian Ulama Council (MUI) Banking Team recommended establishing Islamic banking in Indonesia. The first Islamic bank in Indonesia, PT Bank Muamalat Indonesia (BMI), was established in 1991. Bank Muamalat survived a crisis economy in 1997-1998, which shows that Islamic banks are quite resistant to financial and banking crises.

The Financial Services Authority (OJK) noted that Indonesia's Sharia banking market share by the end of 2022 will reach 7.03 percent. This market share is recorded with an industry composition consisting of 13 Islamic Commercial Banks (ICB) with a share of 66.14 percent of the total Islamic banking industry; 20 Sharia Business Units (SBU) with a share of 31.39 percent; and 166 Islamic People's Financing Banks with a share of 2.47 percent. Indonesian

Islamic banking assets managed to grow 17.91 percent on an annual basis (yoy), reaching IDR 744.68 trillion Third Party Funds (DPK) increased 18.08 percent (yoy) to IDR 591.97 trillion, and Financing Provided (PyD) increased 18.56 percent (yoy) to IDR 483.81 trillion.

However, on the other hand, the development of the sharia banking market share tends to stagnate. This is, of course, in line with the development of Islamic financial literacy and inclusion, which is still low. The results show that the Indonesian society's Islamic financial literacy index is around 9.14 percent in 2022. Meanwhile, the Islamic financial inclusion rate will show 12.12 percent in 2022. If one looks at the potential number of Indonesia's Muslim population reaching 236.53 million or 86.88%. Thus, Indonesia's potential for developing Islamic banking is still huge.

Several studies have analyzed the development of Islamic banking.

Chalimah et al. (2019) argue that financial literacy and the role of reference groups positively affect students' saving behavior in Indonesia. Mariyono (2013)

analyzed demographic factors that determine customers' intentions to have accounts at Islamic banks. Nugraheni and Widyani (2020) also examined the factors influencing consumers to save at Islamic banks, including knowledge and disclosure of financial information, perceptions, and learning about Islamic banks.

To further increase product knowledge related to Islamic banking, many financial institutions, including Islamic banks, have started to utilize social media marketing as an efficient platform to communicate, reach, and provide consumers with the latest information, including products, services, and other important news. Social media also enables open communication, which helps companies better understand customer needs and motivates them to respond proactively and efficiently to consumers (Parveen et al., 2016). For millennials, offline and online transactions bring convenience and comfort, so any marketing approach can be used to attract their attention.

Several previous studies have also analyzed the use of social media marketing. Research by Thaker et al. (2021) shows that social media marketing can influence the adoption of Sharia banking choices. Social media marketing via Facebook is also a tool for posting information about brands in Islamic countries (Abduljadail & Ha, 2019). Rahmawati et al. (2020) also analyze the use of Instagram as a medium to communicate with consumers. Instagram is a medium of interest in Indonesia and efficiently communicates information to the target market. The use of social media becomes essential when Islamic banking also targets millennials as future consumers (Dean et al., 2022). Research Junaidi et al. (2021) also analyzes that there are still consumers who do not have user awareness and understanding because financial literacy is still low, which causes the growth of Islamic banks not to be so (Junaidi et al., 2021).

In addition, the development of Islamic banking is not as fast as conventional banking due to less affirmative government policies and limited human resources' supporting capacity in Islamic banking (Iswanaji, 2018; Budi, 2018). Research by Nugraha et al. (2022) also found that literacy in Islamic education is still low, so this research is also in line with the conditions of Islamic banking in Indonesia. The Islamic banking industry in Indonesia still has an excellent opportunity to dominate the banking market in Indonesia due to the large number of Muslim residents who have not used Islamic banks as a place to

deposit funds and obtain financing by Islamic principles. Customers who choose Sharia banking and non-sharia banking have their reasons and views (Muchlis, 2021). Islamic banks are just names and are no different from non-shariah banks, as a presumption that is often heard and has greatly influenced the growth of Islamic banks.

To strengthen the adoption of banking products, banking companies, especially Islamic banks, are strengthening marketing communications and educating consumers about sharia-related information, one of which is social media marketing. This social media marketing also determines the public's perception of Islamic banking. Communication related to Islamic bank information is crucial because it encourages discussion and influences other consumers. The latest news, marketing programs, policies, or consumer education can include this information.

This study identified the use of social media marketing (Twitter) as the leading platform to find out the conversations conducted by consumers on social media related to the differences between Islamic and conventional banking; conversations conducted by consumers on social media related to products or contracts owned by Islamic banking and conversations conducted by the public on social media related to product knowledge and selection of Islamic banking products (inclusion).

The novelty of this research is using social media (Twitter) to view consumer conversations regarding the development of Sharia banking and using the big data of Sharia banking. So far, research on Sharia banking consumers has been carried out by creating questionnaires or surveys of consumers Mohd Thas Thaker et al. (2021); Muhammad et al. (2024) and the use of Instagram (Rahmawati et al., 2020). It is hoped that analyzing social media platforms will become a new trend for the Sharia banking industry to see consumers' perceptions and knowledge regarding the development of Sharia banking.

Indonesia can potentially become a center for the development of global Islamic banking. With the largest Muslim population in the world, Indonesia is the most potential Islamic banking market globally. Apart from Sharia banking, the development of the Sharia economy in the country also comes from various sectors, from the halal food and beverage industry, Muslim fashion, halal tourism, the cosmetics industry, and halal pharmaceuticals to banking facilities that are in line with the development of the sharia economy. In The Global Islamic Economy Indicator in the State of the Global Islamic Economy (SGIE) Report 2022, Indonesia is ranked fourth after Malaysia, Saudi Arabia, and the United Arab Emirates.

Banking is a competitive business service sector and creates intense market competition in Indonesia. Until now, around 110 commercial banks, both conventional and sharia, including state-owned and private, operate in Indonesia (Ricaldi, Finke, & Huston, 2013). This condition resulted in competition between banks to obtain customers to collect DPK and distribute financing or credit, thereby challenging the banking sector to maintain customer loyalty. Indonesian banks can see the increasingly sharp competition between banks as an opportunity to serve and provide added value to their customers. Banks can continue developing services to increase consumer value and have a competitive advantage. The right strategic initiatives must be taken to create the advantages

that can be offered. The banking step in improving services is mainly done to increase product knowledge in the eyes of the public.

The issuance of Law No. 21 of 2008 concerning Islamic Banking is a new chapter in developing the Islamic banking industry in Indonesia. Islamic banking has become integral to Indonesia's financial and banking system. Since then, Islamic banks have started to appear in Indonesia in the form of Islamic Commercial Banks (ICB), Islamic Business Units (IBU), and Islamic People's Credit Banks (IPCB). Currently, there are 13 ICB, 20 IBU, and 169 IPCB.

The banking industry in Indonesia has recorded a new history with the presence of XYZ, officially born on February 1, 2021, making XYZ the most prominent Islamic bank in Indonesia. XYZ is a bank resulting from a merger between PT X, PT Y, and PT Z. This merger brings together the advantages of the three Islamic banks, thereby providing more complete services, more comprehensive coverage, and better capital capacity. Supported by synergies with companies and government commitment through the Ministry of SOEs, XYZ is encouraged to be able to compete at the global level.

Product knowledge plays a vital role in consumer analysis regarding products or services (Cakarnis & D'Alessandro, 2015). Consumer knowledge shows that more critical consumer knowledge will increase perceptions and evaluations of product category attributes, thereby increasing the ability to structure decision-making with relevant information. Familiarity and expertise influence product choice and resource allocation by integrating past consumption experiences while reducing consumer cognitive effort and risk.

This includes knowledge of consumer products related to Islamic banking. Product knowledge will make it easier for consumers to buy banking products because it will reduce their risk. Financial products tend to be risky, requiring good product knowledge (Lumby et al., 2017). Product knowledge from Islamic banking consists of objective knowledge of accurate consumer information and product

understanding, while subjective knowledge shows consumer perceptions of products (Muhammad et al., 2024). Consumers with extensive product knowledge will be easily empowered to make effective financial decisions. This relates to financial literacy, differentiating it from individuals who do not understand finance (Ricaldi et al., 2013). Individuals with sufficient knowledge and expertise will be able to analyze the attributes of financial products properly.

Felix et al. (2017) argue that social media marketing can be defined as an interdisciplinary and interconnected science that uses social media to achieve organizational goals by creating value for stakeholders. According to Jin et al. (2019), social media has informational and inspirational aspects for consumers to understand the development of something. Yadav and Rahman (2017) argue that social media marketing is a process in which companies create, communicate, and deliver offers from online marketing through social media platforms to build and maintain stakeholder relationships by increasing stakeholder value through interaction, sharing information, and offering purchase recommendations, word of mouth related to products and services.

Social media marketing is communication through digital applications, platforms, and media that facilitates user interaction, collaboration, and content sharing (Mishra, 2019). The use of social media can help companies improve their brand image and, at the same time, increase their efforts to be close to

consumers (Seo & Park, 2018). Social media is considered a medium with more credibility than information companies provide. In addition, Godey et al. (2016) also argue that social media emphasizes information tailored to company needs.

Social media marketing can create social media engagement. This is the consumer's attachment to the content of information on social media, not just having an attachment to the brand. This attachment is more on behavioral constructs, not only on cognitive, affective, and behavioral aspects (Schivinski et al., 2020). Social media engagement helps companies measure consumer engagement on social media. Social media engagement is also an online activity from consumers related to brands and can vary in the level of interaction and attachment to consumption, contribution, and creation of media content. Thus, social media engagement has three dimensions: consumption, contribution, and creation. Consumption shows users passively consuming or using brand-related content or news on social media. This relates to activities that include consumer engagement and news content that consumers generate on social media. Contribution is an activity that shows peer-to-peer interaction about the brand. This activity relates to consumer contributions to news content or information related to participating brands in media previously created by other companies or individuals. Creations, this type of brand-related activity refers to the creation of consumer opinions and the posting of consumer opinions in news content. Posts from one consumer can influence other consumers.

Qin (2020) combines consuming itself in content consumption and content contribution (participation and production). Consumers use social media to increase self-esteem, including the search for social identity (Popp & Wilson, 2018). By involving themselves in social media, consumers will feel an identity of belonging within and outside the group. Consumers will also get information quickly and understand brand image through data on the number of "likes," shares, and comments. Content contribution includes giving comments, evaluating products and brands, and publishing brand-related posts. Content contribution is also related to active participation in online (Khan, 2017). Brachten et al. (2018) show social media to participate in reading, retweeting, and uploading on social media. Qin (2020) has identified people's motivation to use social media, which is also part of the user and gratification theory. Consumers who use social media can contribute to it by giving opinions or getting information. This information will strengthen consumer knowledge about the product, ultimately strengthening the consumer's decision to buy the product.

This study analyzes social media marketing, which is essential in supporting Islamic banking discussions and strengthening consumer product knowledge related to Islamic banking. This consumer knowledge will strengthen his decision to choose Islamic banking. Rahmawati et al. (2020) emphasized that social media is an efficient promotional tool and can be a medium for sharing knowledge related to Sharia products. Banking managers also get input from consumers. Social media makes consumers a target market to contribute by providing responses, issues, or topics related to Islamic banking. Social media marketing can create engagement with consumers.

This study also analyzes strategic messages regarding sharia information to determine consumer perceptions regarding Islamic banking. By understanding the role of social media marketing, Islamic banking managers can analyze the

answers or opinions of consumers, namely describing conversations conducted by the public on social media related to what is the difference between Islamic and conventional banking, conversations conducted by the public on social media related to products or contracts owned by Islamic banking and discussions conducted by the public on social media related to knowledge (literacy) and selection of Islamic banking products (inclusion).

Research Methods

This qualitative research uses the content analysis method, which focuses on the representation of comments from consumers or potential customers on social media, namely Twitter, from all Islamic banks. Twitter social media creates new opportunities for companies to communicate in order to establish relationships with consumers and potential customers. One of the companies that use Twitter for media relations is the managers of Islamic banking.

The use of social media is sought to enable the sharing or dissemination of the latest programs and products related to Sharia. Corporate communication has a reciprocal relationship between companies and consumers. With Twitter as a social media platform, it makes it easy for channels to convey responses to information to consumers. Twitter introduces trending topics that Twitter followers discuss based on words or phrases. Trending topics help Twitter and users to understand phenomena that are happening in the world.

In addition, the geographical location of the user can be known easily. Twitter has also made many changes to avoid manipulating current trends. Twitter has the advantage of creating follower relationships publicly and allowing followers to share information through words, text, videos, or images. Followers can also get up-to-date information about politics, the economy, business, scandals, motivation, inspiration, and more. Trending topics are still a strategy to influence the masses with quite a large number, both in positive and negative terms. Even so, Twitter will continue to monitor the topics discussed and carry out censorship if it negatively impacts social media.

Through its Twitter account, the company seeks to share banking product information, policies, and services via Twitter. Data was collected from Twitter, owned by Islamic banking, from 8 May 2023 to 7 July 2023 or to coincide with cyber attacks on the XYZ banking system on 8-9 May 2023. Data analysis used three approaches to analyze public opinion through social media. (1) discussion exposure analysis, (2) sentiment analysis, and (3) discussion topic analysis. Choosing a time period for data collection to coincide with the cyber attack on the XYZ banking system is the right moment because discussions related to Sharia banking will increase and widen. Consumers will discuss many things related to Sharia banking issues.

Researchers present data analysis methods used in order to answer research questions. The research determines the selection of the type of data analysis method needed and remains in line with the research objectives achieved. Specifically, the researcher uses a content analysis approach, namely an observational research method, to systematically evaluate the symbolic content of all communication recorded on Twitter.

Content analysis can be used to analyze information from Twitter conversations. The content analysis method allows researchers to analyze large

amounts of textual information and systematically identify its characteristics, such as the existence of certain words, concepts, characters, themes, or sentences, namely Islamic banks, conventional banks, mudharabah, murabaha, XYZ, muamalat banks, share of Islamic banking market share, contracts, and profit sharing.

This research also validated qualitative data to ensure the credibility and reliability of the research findings by interviewing employees of XYZ. The interview was conducted to confirm the opinion of the XYZ company regarding the responses of consumers who have XYZ Twitter accounts. This interview asks how the company responds and what complaints are considered important to follow up

Result and Discussions

According to We Are Social and Hootsuite reports, Twitter followers in Indonesia have reached 24 million users. Based on world rankings, Indonesia is ranked fifth with the most Twitter users worldwide. Related to this research, based on data accessed from Twitter, were 11,887 conversations captured from 8 May 2023 to 7 July 2023. These conversations were obtained from 9,805 Twitter followers. Most Twitter followers taken during that period were from Java Island at 78.7%. From May 14, 2023, to July 2, there was a trend of discussion regarding XYZ services. XYZ services have caused problems because they have prevented consumers from carrying out financial transactions at branch offices, ATMs, and even using XYZ Mobile. Through this tweet, the XYZ Company decided to submit an apology regarding the problem with maintaining the XYZ banking system while carrying out system repairs. The Corporate Secretary of XYZ via Twitter account @bankxyz_id wrote this tweet on quoted Monday (8/5/2023):

"We convey that XYZ is currently carrying out system maintenance and will return to normal conditions as soon as possible. We apologize to customers for the inconvenience in carrying out financial transactions today,"

XYZ did this because it responded to several customer complaints that they could not access the mobile application. There is a notification that the transaction request cannot be processed. Apart from that, there is also a tweet from a customer who cannot continue transactions in the application.

"XYZ Mobile error since morning. Please follow up."

The public here is related to general consumer or customer perceptions of Islamic banks. This perception arises from the stimuli provided by Islamic bank managers related to information on programs, products, and policies aimed at consumers. This perception can be subjective, meaning that consumers can have positive or negative perceptions because they are influenced by the background of each individual as a consumer, namely because of education, occupation, age, income, demographics, and gender.

Male users dominate Twitter, so they tend to submit rational opinions.

Based on data obtained from 11887 tweets, there are positive and negative opinions. The public is still unsure about implementing Islamic banking in Indonesia. Only 8.3% appreciated the practice of Islamic banking in Indonesia. The public criticizes several things, mainly services based on mobile and responsiveness.

Of the existing tweets, 42.5% of the public feels Sharia is only a gimmick to get to the Muslim market. Islamic banks are considered institutions unwilling to bear mudharib losses, an annuity practice. In addition, Islamic banks are also perceived as units that implement a usury system under the guise of religion. Islamic banks are also considered institutions that apply sharia practices. In addition, consumer perceptions of Islamic banks are that Islamic banks do not implement Sharia. Islamic banks are also perceived as having problematic annuity systems. Regarding the structuring of Islamic banks, consumers also criticize the fact that all Islamic banks do not need to be merged to become one bank.

However, in addition to criticism related to consumer perceptions of Islamic bank services, consumers also convey positive things. The perception is in the form of consumers feeling proud because Islamic banks have received awards. Islamic banks also have a sound system. Islamic banks and conventional banks are perceived as having the same service. Consumers say Islamic bank services in the unit scope perform better than the more enormous scope. Even though Islamic banks have an Islamic basis, consumers perceive additional costs. Consumers also believe that the development of the Islamic economy is quite good and can motivate consumers to use Islamic banks. In general, good banking services and systems are appreciated by the public. Therefore, people desire to use the services of Islamic banks.

Regarding the perception of differences between Islamic and conventional banks, consumers generally feel that there is no difference between them. 70.6% of consumers feel that the difference between Islamic and conventional banks lies only in the name. Both Islamic banks and conventional banks implement cruel annuity systems that harm customers.

Only 29% felt a difference. However, in principle, there are differences between Islamic and conventional banks. These differences include:

- 1) Sharia banking is a banking institution that carries out business activities on a Sharia basis regulated by the Council of Islamic Scholars, while formal state law agreements guide conventional banks. The MUI fatwa adheres to the principles of justice and balance ('adl wa tawazun), benefit (maslahah), universalism (alamiyah), and does not contain gharar, maysir, usury, wrongdoing, and haraam objects.
- 2) Islamic banks carry out the function of baitul mal, namely receiving funds originating from zakat, infaq, alms, grants, or other social funds and channeling them to waqf managers (nazhir) according to the will of the waqf giver (wakif).
- 3) The Islamic banks' business is based on commercial banks and Islamic people's financing banks (BPRS). BPRS is prohibited from accepting deposits in the form of demand deposits and actively participating in payment system traffic.

In addition, 63.2% perceive that the public feels that customers and banks

benefit. The public knows that conventional banks have forbidden *riba*, while Islamic banks do not have an annuity system but a sale and purchase contract. Islamic banks do not issue credit interest, so consumers have expensive credit complaints.

Murabahah contracts are concerned with issues of accelerated repayment, transfer of names, loans with multiple values, and a loan system like ordinary leasing. In Islamic law, a murabahah contract determines production prices and benefits with transparent, shared provisions by the seller and buyer. On the other hand, *mudharabah* is a cooperation contract related to capital owners and capital managers. This collaboration aims to support the provision of capital based on a ratio that refers to the fatwas issued by the National Sharia Council-Indonesian Ulama Council (DSN-MUI). *Mudharabah* contracts as sharia investments, such as deposits, savings, or other banking products.

"The topics that were discussed were *murabahah*, *mudharabah*, *wadiah*, greetings, *musyarakah*, *ijarah* *Munlik Bit Tamlik*, *ijarah*, and *qard*".

On the other hand, according to the public on Twitter, Islamic banks also commit fraud in contract transactions. Comments on Twitter indicate that the public criticizes contract practices carried out by Islamic banks and that there are irregular contract transactions where Islamic banks do not follow the DSN fatwa. The public feels that Islamic bank contracts are just business products under the guise of religion.

"Sharia banks should bear losses when the *mudharib* loses."

"Do not be fooled; customers can speed up *murabahah* payments."

"The sharia contract must be implemented by the DSN fatwa."

"Akad *wadiah* free monthly admin".

"In a *murabaha* contract, the transfer of names should be from the bank to the customer."

"Sharia bank contract is a business product under the guise of religion."

Discussion

Social media marketing has informational and inspirational aspects for consumers to understand the development of something (Jin et al., 2019). As social media marketing, Twitter makes it easier for Islamic banking to create, communicate, and convey information to build and maintain stakeholder relationships to increase stakeholder value. This is also strengthened through interaction, information sharing, offering purchase recommendations, and word of mouth related to products and services (Yadav & Rahman, 2017).

As social media marketing and a medium to strengthen product knowledge, Twitter is an Islamic banking marketing communication through digital applications, platforms, and media that facilitates user interaction, collaboration, and content sharing. The use of Twitter can support Islamic banks in improving their brand image and, at the same time, can also increase efforts to be close to consumers. This is also in line with the research of (Seo & Park, 2018). Research data shows that consumers also perceive information both negatively and positively. Islamic banks can anticipate this negative aspect because social

media Twitter is a medium with good credibility.

Twitter, as social media marketing, can create social media engagement. This is the consumer's emotional attachment to the content of sharia information on Twitter. Consumers who provide comments, including perceptions, may involve cognitive or affective aspects. However, this attachment may involve behavioral aspects, namely continuing to use Islamic banks. Schivinski et al. (2020) also emphasize that engagement involves cognitive, affective, and behavioral aspects. This social media engagement helps Islamic bank managers to improve communication with consumers. This social media engagement includes online activities from consumers related to Sharia information.

Through Twitter, consumers who have used the services of Islamic banks or potential customers can find information and build product knowledge. Thus, consumers will have an interest. In addition, consumers can also contribute related opinions in the form of positive and negative tweets. Consumers can consume information to gain knowledge about Sharia. Related to content contribution, this activity includes giving comments, assessing products and brands, and publishing posts related to Islamic banks. Twitter provides a medium for consumers to participate in reading, retweeting, and uploading information related to Islamic banks on social media.

Social media marketing is considered a medium that can create brand awareness, consume information from followers, and distribute information from Islamic bank managers. Theoretically, social media marketing can create social media engagement so consumers will continue to understand the information provided by the company.

Strengthening social media marketing is expected to increase consumer awareness and strengthen Sharia product knowledge. This is also in line with the research of Junaidi et al. (2021), which also analyzes that there are still consumers who lack user awareness and understanding because financial literacy is still low, which causes the growth of Islamic banks to be less rapid. Strengthening social media marketing is also in line with the development of Sharia banking, which is not as fast as conventional banking.

Conclusion

The study results show that using Twitter has created a medium for information dissemination and for receiving opinions or ideas from consumers or potential Twitter consumers. As social media marketing, Twitter can capture information related to discussions about Islamic banks, causing 11,887 conversations on Twitter. From the opinions or tweets of consumers, Islamic banks can cause doubts about implementing Islamic banks in Indonesia. Only 8.3% have an appreciation of Islamic banking practices in Indonesia. The public feels Islamic banks are just a gimmick to enter the Indonesian Muslim market. Consumer perceptions of social media marketing used by Islamic banks are positive and negative. Consumer perceptions of the differences between conventional and Islamic banks are the same. Only 27% felt a difference between the Islamic banking system and conventional banks, and only 70.6% of the public who saw the two banks as the same felt that the difference between Islamic and conventional banks was only from their names. In addition, 63.2% of the public who know the difference between the two banks think that the difference is that

in terms of Sharia principles, both the customer and the bank will benefit. In discussions on Twitter, Murabaha contracts and Mudharabah contracts are widely discussed contracts. The negative perception of Islamic banks is that they are considered to have committed fraud in contract transactions.

This study reveals strategic messages regarding Sharia information to understand consumer perceptions regarding Islamic banking; for Islamic banking managers to understand consumer tweets, social media marketing can be considered. This can be done by describing the answers or opinions of consumers regarding the differences between Islamic and conventional banking, conversations conducted by the public on social media related to products or contracts owned by Islamic banking, and discussions conducted by the public on social media related to knowledge (literacy) and selection of sharia banking products (inclusion). The results of this research can be used by the Sharia banking industry to increase Sharia banking literacy and inclusion among the public through social media. Theoretically, through direct communication, feedback gathering, the sharing of interesting content, community building, customer support, influencer partnerships, offer promotion, educational content, and data analytics, social media plays a multifarious role in improving customer engagement. Social media may greatly increase consumer involvement, loyalty, and eventually business growth of sharia banking when used properly specifically, social media has become a crucial platform for Sharia banking, which seeks to enhance customer engagement. Its role in customer engagement encompasses various facets, including communication, feedback, relationship building, and brand loyalty. Sharia banking can quickly respond to customer inquiries, complaints, or feedback, improving customer satisfaction. Encouraging customers to share their experiences and content related to the brand can enhance engagement and authenticity.

This study has limitations. This study only used Twitter as the most effective way to discover consumer conversations on social media about the distinctions between Islamic and conventional banking, consumer conversations on social media about contracts or products owned by Islamic banking, and public conversations on social media about product knowledge and choosing Islamic banking products (inclusion).

In the future, this research will not only use the Twitter platform but can expand to other platforms that have wider users and reach. Further research can measure the effectiveness of social media efforts involving a combination of quantitative metrics (engagement, reach, conversion rates) and qualitative insights (sentiment analysis, customer feedback). By regularly monitoring these metrics, businesses can refine their social media strategies to engage their audience better, drive conversions, and achieve their marketing goals.

Acknowledgments

Paramadina University funded this research in collaboration with the Continuum Institute.

References

- Abduljadail, M. H., & Ha, L. (2019). What do marketers post on brands' Facebook pages in Islamic countries? An exploratory study of local and global brands in Saudi Arabia. *Journal of Islamic Marketing*, 10(4), 1272–1287.

- Brachten, F., Mirbabaie, M., Stieglitz, S., Berger, O., Bludau, S., & Schrickel, K. (2018). *Threat or opportunity? Examining social bots in social media crisis communication*. Paper presented at the Australasian Conference on Information Systems.
- Budi, K. (2018). SDM Belum Mumpuni, Perkembangan Industri Keuangan Syariah Terhambat. *Diakses October*, 1.
- Cakarnis, J., & D'Alessandro, S. P. (2015). Does knowing overcome wanting? The impact of consumer knowledge and materialism upon credit card selection with young consumers. *Young Consumers*, 16(1), 50–70.
- Chalimah, S. N., Martono, S., & Khafid, M. (2019). The saving behavior of public vocational high school students of business and management program in Semarang. *Journal of Economic Education*, 8(1), 22–29.
- Dean, D., Suhartanto, D., & Pujiarti, F. N. (2022). The millennial behavioural intention in Islamic banks: the role of social media influencers. *Journal of Islamic Marketing*, 13(12), 2798–2814.
- Felix, R., Rauschnabel, P., & Hinsch, C. (2017). Elements of social media marketing: a holistic framework. *Journal of Business Research*, 70, 118–126.
- Ricaldi, L., Finke, M.S., & Huston, S.J. (2013). Financial literacy and shrouded credit card rewards. (2013). *Journal of Financial Services Marketing*, 18 (3, 177–187).
- Godey, B., Manthiou, A., Pederzoli, D., Rokka, J., Aiello, G., Donvito, R., & Singh, R. (2016). Social media marketing efforts of luxury brands: influence on brand equity and consumer behavior. *Journal of Business Research*, 69(12), 5833–5841.
- Iswanaji, C. (2018). Challenges inhibiting Islamic banking growth in Indonesia using the analytical hierarchy process. *Journal of Islamic Economics Lariba*, 4(2), 97–107.
- Jin, S. V., Muqaddam, A., & Ryu, E. (2019). Instafamous and social media influencer marketing. *Marketing Intelligence & Planning*, 37(5), 567–579.
- Junaidi, J., Anwar, S. M., Alam, R., & Lantara, N. F. (2021). Determinants to adopt conventional and Islamic banking: evidence from Indonesia. *Journal of Islamic Marketing*. doi:10.1108/JIMA-03-2021-0067.
- Khan, M. L. (2017). Social media engagement: What motivates user participation and consumption on YouTube? *Computers in human behavior*, 66, 236–247.
- Lumby, J., Browning, C., Finke, M., & Finke, S. (2017). The impact of product knowledge and quality of care on long-term care insurance demand: Evidence from the HRS. *Journal of Personal Finance*, 16(2), 48–60.
- Mariyono, J. (2013). Determinants of customers in selecting sharia banking system for saving in east Java Indonesia. *Journal of Economics. Business and Accountancy Ventura*, 16(3), 457–472.
- Mishra, A. S. (2019). Antecedents of consumers' engagement with brand-related content on social media. *Marketing Intelligence & Planning*, 37(4), 386–400.
- Mohd Thas Thaker, H., Khaliq, A., Ah Mand, A., Iqbal Hussain, H., Mohd Thas Thaker, M. A. B., & Allah Pitchay, A. B. (2021). Exploring the drivers of social media marketing in Malaysian Islamic banks: An analysis via smart PLS approach. *Journal of Islamic Marketing*, 12(1), 145–165.
- Muchlis, M. (2021). Persepsi nasabah terhadap bank syariah di Indonesia. *Jurnal Ilmiah Ekonomi Islam*, 7(03), 1793–1798.
- Muhammad, A. M., Basha, M. B., & AlHafidh, G. (2024). Use of emerging social media platforms in reshaping the UAE Islamic banks' promotional strategies. *Journal of Islamic Marketing*, 15(2), 338–360.
- Nugraha, K., Arief, M., & Abdinagoro, S. B. (2022). Factors influencing bank customers' orientations toward Islamic banks: Indonesian banking perspective. *Sustainability*, 14(19), 12506. doi:10.3390/su141912506
- Nugraheni, P., & Widyani, F. N. (2020). A study of intention to save in Islamic banks: the perspective of Muslim students. *Journal of Islamic Marketing*, 59–0833.

- Parveen, F., Jaafar, N. I., & Ainin, S. (2016). Social media's impact on organizational performance and entrepreneurial orientation in organizations. *Management Decision*, 54(9), 2208–2234. doi:10.1108/MD-08-2015-0336.
- Popp, B., & Wilson, B. Investigating the Role of Identification for Social Networking Facebook Brand Pages. *Computers in Human Behaviour*, 84, 141-152.
- Qin, Y. S. (2020). Fostering brand–consumer interactions in social media: the role of social media uses and gratifications. *Journal of Research in Interactive Marketing*, 14(3), 337–354.
- Rahmawati, T. Y., Dewi, M. K., & Ferdian, I. R. (2020). Instagram: its roles in management of Islamic banks. *Journal of Islamic Marketing*, 11(4), 841–861.
- Schivinski, B., Langaro, D., Fernandes, T., & Guzman, F. (2020). Social media brand engagement in the context of collaborative consumption: the case of AIRBNB. *Journal of Brand Management*, 27, 645–661.
- Seo, E. J., & Park, J. W. (2018). A study on the effects of social media marketing activities on brand equity and customer response in the airline industry. *Journal of Air Transport Management*, 66(1), 36–41.
- Thaker, H. M., Khaliq, A., Mand, A. A., Hussain, H. I., Azmy, M., & Pitchay, A. (2021). Exploring the drivers of social media marketing in Malaysian Islamic banks An analysis via smart PLS approach. *Journal of Islamic Marketing*, 12(1), 145–165.
- Yadav, M., & Rahman, Z. (2017). Measuring consumer perception of social media marketing activities in e-commerce industry: scale development & validation. *Telematics and Informatics*, 34(7), 1294–1307.