

The Analysis of Bank XYZ Campus Ambassador Program in Mass Media: A Branding Strategy Targeting Generation Z

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ABSTRACT

The purpose of this study is to analyze how mass media exposure contributes to the branding activities of XYZ Bank targeting Generation Z (Gen Z). This study used Brand Identity Concept and Stakeholder Concept to explore how Bank XYZ engages with key stakeholders to shape its brand image. Brand Identity Concept looks at how Bank XYZ builds a cohesive brand narrative through mass media, while Stakeholder Concept emphasizes the role of partners in shaping and strengthening the bank's branding efforts. The research methodology employed in this study is descriptive qualitative research, utilizing digital tracking and interviews to gather data. Interviews were conducted with policymakers at XYZ Bank to ensure data validity through triangulation, while participant observations were carried out to gather primary data effectively. Additionally, secondary data collection involved reviewing previous research and documents to support the analysis. The findings reveal that mass media coverage of XYZ Bank's campus ambassador program highlights the low level of financial literacy among Indonesian Gen Z individuals. As a result, collaboration with educational institutions becomes essential in this branding initiative. The study concludes that XYZ Bank's media choices predominantly focus on financial topics but overlook Gen Z's news consumption habits. Consequently, the study indicates that branding activities may have a restricted influence on Gen Z.

Keywords: *Branding, banking industry, generation Z, campus, stakeholder engagement, consumer behavior.*

INTRODUCTION

To increase the exposure of its branding activities to the target market, Bank XYZ leverages mass media to disseminate information. Within the banking industry, challenges persist, such as Generation Z's low interest in traditional banking careers and services, with many preferring digital banking alternatives (Kaabachi et al., 2022). Despite the rise of social media as a key communication platform, it cannot fully replace mass media in terms of information credibility, particularly in Asian countries (Yoon et al., 2021). This research explores the portrayal of Bank XYZ's initiatives in mass media, particularly digital platforms, and examines the attitudes of Generation Z towards traditional banks.

Reports in the media have mentioned programs such as "XYZ Bank's Campus Ambassador Program," but detailed analysis of how this coverage influences Generation Z's perceptions and behaviours remains limited. Generation Z, born between 1996 and 2012, represents a significant demographic in Indonesia and globally. Studies, such as Putri (2021), highlight Generation Z's relatively low financial literacy and limited interest in traditional banking careers. This research aims to bridge this gap by exploring how mass media coverage

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can shape Generation Z's understanding of financial transactions, interests, and perceptions of Bank XYZ's branding efforts.

Indonesia, with its democratic landscape and large Generation Z population, represents a key market for the banking sector. As the fourth most populous country globally, with 273.5 million people and a population density of 151 individuals per square kilometer (Sari et al., 2024). Indonesia offers immense potential for banking growth (Paruzi & Irhamessetya, 2023). However, challenges in traditional banking, such as declining interest among younger demographics, may pose risks to the industry's development. This is concerning, as national progress and investment are tied to the population's quality and abilities, which in turn attract foreign investment (Suhariadi et al., 2023).

Currently, it is recorded that Bank XYZ is one of the banks recognized in Indonesian banking. Bank XYZ's products and services can be aimed at retail customers, small and medium enterprises (SMEs), and also large-scale businesses. The research conducted by Husada, S., & Aruman, A. E. (2024) states that the advantage of banks as institutions is their ability to engage in product marketing and service marketing for their customers. XYZ Bank's portfolio includes current accounts, savings, time deposits, mutual funds, bonds, personal loans, credit cards and mortgages, distributed in conventional and Sharia banking (Ashraf et al., 2022). Strategic partnerships and acquisitions at Bank XYZ over the years, including the involvement of multinational companies, have demonstrated the organization's dynamic transformation and commitment to the bank's growth and sustainability. However, if, in the end, there is a decline in interest by Generation Z in Indonesian banking, as in research (Sahita et al., 2022; Dafiq et al., 2022), it could be a problem for the banking industry.

The Brand Identity Concept provides a framework for analyzing how Bank XYZ crafts a cohesive narrative through media to ensure its transformation and growth are visible to the public, particularly to Generation Z (Merlo et al., 2023). Additionally, the Stakeholder Concept underscores the importance of collaboration with educational institutions and multinational corporations to strengthen branding strategies via mass media (Höffken & Lazendic-Galloway, 2024). Mass media, therefore, serves not only as a tool for image building but also as a bridge connecting Bank XYZ's transformation efforts to its target audience, particularly the discerning Generation Z.

With rapid digitalization and increased internet penetration, engaging Generation Z requires effective educational efforts and communication strategies to build trust. This study investigates the portrayal of Bank XYZ's initiatives in mass media, analyzes Generation Z's financial literacy and career interests, and evaluates the bank's branding activities targeting this demographic. Integrating insights from brand identity and stakeholder theories, the research seeks to inform strategies that strengthen Bank XYZ's brand identity while addressing stakeholder expectations and needs.

By integrating insights from the concepts of brand identity and stakeholders, this research aims to enhance understanding of how mass media can educate and engage Generation Z on banking and financial issues. This approach can help Bank XYZ design communication and branding strategies that strengthen its brand identity while addressing the expectations and needs of its stakeholders. Previous studies have shown that social media plays a crucial role in enabling self-expression, virtual interactions, and user-generated content creation, with over 85% of Gen Z actively using these platforms (Maliki et al., 2024). This shift in communication methods allows users to share experiences, emotions, and identities, influencing their engagement with brands and mental well-being. Aligning

branding strategies with Generation Z's digital habits is therefore critical. This qualitative study provides a comprehensive analysis of Bank XYZ's campus ambassador program's media coverage, Generation Z's behaviours and perceptions, and the effectiveness of branding strategies, offering insights to enhance Bank XYZ's strategic communication initiatives.

LITERATURE REVIEW

a) Brand Identity and Stakeholder

Brand identity is a fundamental component of a marketing strategy, shaping how a company wishes to be perceived by the public. According to Stavorinus (2024), brand identity comprises elements such as vision, values, and differentiation, which are consistently communicated through interactions with consumers. For younger generations like Generation Z, brand identity extends beyond the products or services offered to include the representation of social and cultural values that resonate with them. A successful brand program targeting this demographic must reflect values such as innovation, inclusivity, and social responsibility. This is crucial, as Generation Z tends to critically evaluate brands that fail to demonstrate authenticity or support issues they deem important (Bińczycki et al., 2023).

Given the integral role of social media and the internet in their daily lives, Generation Z needs a robust digital presence. Effectively linking brand values and identity through mass media is critical to fostering meaningful engagement. This generation seeks content that aligns with their identity, significantly influencing their decision to support or consume specific brands.

The stakeholder concept provides a vital framework for understanding how companies must address the interests of various stakeholders in their branding strategies, including investors. Stakeholders, defined as individuals, communities, or groups with a vested interest in an organization or issue (Di Maddaloni & Davis, 2024), play a crucial role in shaping a brand's success. For Bank XYZ, aligning the expectations of stakeholders with branding initiatives is essential to building a strong reputation among all parties involved.

In relation to Generation Z, Savić et al. (2024) emphasize that companies must address consumer needs and demonstrate active engagement within society. Generation Z places high importance on corporate social responsibility (CSR) and tends to show greater loyalty to brands that commit to environmental sustainability, social justice, and inclusivity (Narayanan, 2022). Therefore, brand programs should go beyond product promotion to include activities that positively impact campus communities and broader societal contexts.

As Casalegno et al. (2022) noted, Generation Z is highly selective in choosing brands that align with their values, preferring those that prioritise openness, sustainability, and cultural relevance. Consequently, branding programs targeting Generation Z must highlight these elements, ensuring that communications through mass media reflect their aspirations and needs. Additionally, Yahya and Mammadzada (2024) stress that social media plays a pivotal role in shaping Generation Z's perception of brands, with online reviews, influencers, and user-generated content heavily influencing their decisions.

Combining the concepts of brand identity and stakeholders offers a strategic approach to analyzing branding strategies. Effective branding programs must ensure that the brand identity aligns with stakeholder interests while reflecting the values and aspirations of younger generations. By fostering an authentic and interactive approach and involving stakeholders in the branding process, companies can build a strong, sustainable reputation that resonates with Generation Z and other key audiences.

b) Mass Media and Public Trust

Mass media plays a pivotal role in establishing and maintaining public trust in brands by serving as a reliable and relevant source of information for the broader community. Langer and Gruber (2021) emphasize that mass media functions as a primary channel for shaping public perceptions through consistent and repeated narratives, which ultimately influence attitudes and behaviours toward a brand or organization. Similarly, Rycker and Jamal (2021) argue that social media supports branding efforts and addresses feelings of loneliness, further enhancing audience engagement and connection.

In branding strategies, mass media is instrumental in building reputation and fostering trust in a product or service (Bahri, 2024). Public trust in a brand is significantly influenced by how the brand is portrayed in mass media, particularly for Generation Z, who rely heavily on digital platforms to access information and evaluate brands (Fadillah & Huiquan, 2024). Branding programs disseminated through mass media can enhance trust by delivering authentic and relevant content aligned with the values of this young demographic.

Trust in mass media and the information it conveys is essential for fostering long-term relationships between brands and consumers. According to Kervyn et al. (2022), trust arises from the perception that a brand entity possesses integrity, competence, and good intentions. In mass media, integrity is reflected in accurate and objective reporting, while competence is demonstrated through the media's ability to deliver verifiable information.

For Generation Z, trust in mass media and brand communications is crucial, as they are often sceptical of unverified or overly commercialized information (Hung, 2024). This underscores the need for branding programs to leverage mass media that creates authentic and transparent narratives while involving key stakeholders in enhancing the institution's reputation. As a dominant form of digital media, social media plays a critical role in building trust through online reviews, testimonials, and direct interactions between brands and consumers (Moedeen et al., 2024).

Generation Z, having grown up in a digital ecosystem, relies heavily on media—particularly social media—to access brand-related information (Confetto et al., 2023). They are more inclined to trust information from peers or influencers perceived as authentic and are less likely to rely on traditional media channels, which they often view as overly commercial. Consequently, social media and specific mass media platforms play a decisive role in shaping Generation Z's trust in brands.

Shi (2024) highlights that Generation Z trusts brands that actively engage with consumers on social media and maintain transparency about their products or services. This finding underscores the importance of utilizing interactive and relevant media to build trust. Brands must leverage mass media to reflect an authentic and transparent identity while supporting Generation Z's core values, such as sustainability, inclusivity, and innovation.

Mass media also significantly impacts Generation Z's consumption decisions. Timsina (2024) found that this generation frequently uses media to research products before making purchasing decisions. They tend to trust sources perceived as neutral or authentic, such as user reviews and user-generated content. In this context, mass media serves as a crucial platform for brands to influence purchasing behaviour by fostering trust and engagement.

To resonate with Generation Z, branding programs disseminated through mass media must provide content that is not only informative but also entertaining and inspiring, reflecting their preferences. Keller (2023) concludes that mass media most effectively builds public trust in brands by delivering narratives relevant to consumer experiences and

aspirations. For the young and discerning Generation Z audience, this approach is indispensable in securing their support and loyalty.

c) Generation Z Behavior for Financial Industries

Generation Z, generally encompassing individuals born between the mid-1990s and early 2010s, exhibits unique behavioural traits, particularly in the context of digital technology. Unlike previous generations, Generation Z was born and raised in the digital era, making them highly proficient in using technology and reliant on digital devices in their daily lives (Minarcin, 2020).

In the banking industry, Generation Z prefers digital, easily accessible, and transparent services. They are often sceptical of institutions that fail to demonstrate innovation in technological adoption. This generation prioritizes convenience, speed, and digital engagement when selecting banking services (Dogra & Kumar, 2024). Consequently, targeted branding strategies must emphasize digitalization, real-time interactions, and personalized services to effectively meet their expectations.

Financially, Generation Z is more cautious compared to previous generations. They demonstrate a strong concern for their financial future, particularly regarding money management and investment (Dabija et al., 2020). This generation also values complete transparency in financial services and favours financial institutions that provide access to user-friendly platforms, mobile banking solutions, and diverse investment options.

According to Doyle (2019), Generation Z seeks financial institutions that go beyond offering traditional services and instead provide solutions aligned with their fast-paced, digital-oriented lifestyles. For banks aiming to target this demographic, it is essential to deliver accessible, easy-to-understand financial solutions while building a strong emotional connection through effective branding on digital platforms.

One of the primary challenges in marketing banking services to Generation Z is fostering brand loyalty. This generation is known for its reluctance to commit to a single brand unless it demonstrates authenticity and values that resonate with them (Windasari et al., 2022). In the banking sector, their loyalty is significantly influenced by the user experience, including the quality of mobile banking applications, digital customer service, and innovative banking products tailored to their needs.

Generation Z tends to be more loyal to banks that provide products and services and actively build meaningful relationships through relevant initiatives. Programs that directly involve younger generations via digital media can foster deeper engagement and stronger connections between brands and consumers (Korombel & Ławińska, 2022).

A branding program targeting Generation Z can leverage mass media as a primary tool for effectively conveying brand messages and financial services. Proper utilization of mass media can enhance brand awareness and trust while encouraging active engagement from Generation Z in using banking services (Lasmiatun, 2024). Social media, blogs, and other digital platforms allow banks to disseminate relevant information and cultivate a more personal relationship with younger audiences.

d. Branding Activity for Generation Z

Herari and Waluyo (2023) found that branding processes can effectively be established through social media platforms such as Instagram, which serve as mass media to create networks and influence followers. Similarly, Tyas and Hutagaol (2021) emphasize that

successful branding activities for Generation Z should prioritise authentic connections, engaging content, and addressing social and environmental issues that align with their values and aspirations. This highlights the importance of crafting branding strategies that resonate with Gen Z's unique preferences and expectations.

In the banking industry, branding strategies targeting Generation Z must focus on three key aspects: digitalization, personalization, and interactivity (Shams et al., 2020). To capture Gen Z's attention, banks must maintain a strong presence on social media, provide seamless and user-friendly experiences through mobile applications, and offer personalized services tailored to their needs. Moreover, involving stakeholders in branding initiatives can foster stronger engagement with the target audience, particularly when programs are designed to create interactive and relatable experiences that align with the daily lives of Generation Z. Together, these insights underscore the need for comprehensive and innovative branding strategies to build awareness and loyalty among this critical demographic.

METHODOLOGY

The research methodology employed in this study is descriptive and qualitative. Descriptive research seeks to explore and understand phenomena experienced by research subjects—such as behaviours, motivations, perceptions, and actions—through the application of scientific methods designed for such purposes (Østern et al., 2023; Klinkeinke & Fernandez, 2023). Qualitative methods involve analyzing textual and visual data, incorporating distinct stages of data analysis, and generating diverse, context-rich insights. Interviews are utilized as a primary data collection technique, providing researchers with firsthand perspectives and enabling comprehensive analysis to derive descriptive conclusions (Harrison et al., 2020).

In this study, data collection techniques include analyzing texts from mass media, conducting structured internal interviews at Bank XYZ using carefully prepared questions, and reviewing official documents from Bank XYZ. Primary data sources comprise mass media texts and insights obtained from conversations with individuals directly involved in Bank XYZ's programs, with interviews serving as a critical method for data collection and validation. Secondary data sources include peer-reviewed research journals, academic books, and digital data retrieved from online platforms, enhancing the study's breadth and depth of information.

To protect confidentiality, initials are used to denote informants who were involved in verifying findings derived from mass media analysis. These informants are listed in Table 1 below.

Table 1: Table of informants and their roles in confirming mass media findings

Informant	Role / Position	Initials
Marketing Communications Senior Manager	Marketing Strategic & Analytics - Project Manager, XYZ Bank Campus Ambassador	TN
Senior Manager Specialist	Marketing Communication for SME, PL, and PR Content External Communication & Stakeholders Engagement	NT NP
Chairman	Bank XYZ Campus Ambassador Batch 1	EA
Participant	Bank XYZ Campus Ambassador Batch 2	LH
Customer	Bank XYZ	SI

RESULTS AND DISCUSSION

a) News Coverage within Mass Media Represents Bank XYZ's Campus Ambassador Program

The passage explores how Bank XYZ's campus ambassador program is portrayed in mass media on shaping Generation Z's perceptions and behaviors related to financial literacy. The study analyzes the strategies used by Bank XYZ in utilizing mass media and other channels for disseminating information about the campus ambassador program to target Generation Z.

The interview results reveal that Bank XYZ employs a strategic approach involving mass media and press release seeding for information dissemination. The process involves coordination between the Retail Banking team and the Corporate Communication team to develop communication initiatives like press releases. The completed press release draft is reviewed internally before being sent to the Director in Charge for approval and subsequent distribution to the media.

The interview results indicate that XYZ Bank's campus ambassador program activities utilize mass media and other media channels for information dissemination, as part of their strategy to reach Generation Z. The process of information dissemination through mass media via press release seeding follows a structured series of steps, as outlined by Informant NP:

Firstly, the Retail Banking team initiates communication with the Corporate Communication (CC) team to discuss the creation of communication materials for the XYZ Bank Campus Ambassador program. This communication initiative typically takes the form of a press release. Subsequently, the Corporate Communication team prepares a Media Brief Form that includes essential details such as the spokesperson's name, target market, activity objectives, required facts, which is then forwarded to the Retail Banking team. Following this, the CC team drafts the press release with assistance from the PR Agency. The PR Agency then revises the draft and submits it for review by XYZ Bank, starting with a review by the Retail Banking team followed by the Corporate Communications team. Upon completion of these reviews, the press release is sent to the Director in Charge, specifically the Director of Retail Banking and SME, for final approval. Once approval is obtained from the Director in Charge, the press releases are ready to be disseminated to the media (Informant NP).

From this data, information was collected and the type of media containing releases from XYZ Bank was selected, as attached below:

Table 2: List of mass media studied

Mass Media Name	Mass Media Type	Publish date
jateng.tribunnews.com	Newspaper	Aug 27, 2021
beritakotamakassar.com	Newspaper	Aug 31, 2021
wartakota.tribunnews.com	Newspaper	Aug 14, 2022
kontan.co.id	Newspaper	Aug 30, 2021
Beritasatu	Television	April 16, 2021
CNBC Indonesia	Television	Nov 11, 2021

The results of direct observation obtained data that the mass media depicted the portrait of Bank XYZ campus ambassador reported in the mass media containing the following symbols and words:

- a. Always use (hashtags) #CANTSTOPME
- b. Efforts to spread enthusiasm
- c. To be more financially literate
- d. Establish cooperation with various leading universities for internship programs.
- e. Demographic bonus of gen Z
- f. The level of financial literacy among young people is still relatively low
- g. Key generation
- h. Support government efforts
- i. Can share the knowledge with the campus environment and people around them
- j. As campus ambassadors in raising awareness of the younger generation 3-month internship program
- k. Creativity and criticality
- l. Recruiting the best students from various campuses Improving the quality of human resources, especially the younger generation.

Based on the data presented, it can be inferred that Bank XYZ's selection of mass media channels is more aligned with the preferences of older generations, such as the baby boomer generation or those born before Generation Z. This observation underscores the importance of understanding media consumption patterns across different age groups. Indeed, to create public trust a bank is greatly affected through mass media, especially for Generation Z which has only focused on digital media as discussed by (Fadillah & Huiquan, 2024).

However, the study also notes a potential oversight in Bank XYZ's media research, particularly regarding the utilization of Instagram or TikTok, which are platforms known to attract Generation Z's attention. This oversight highlights the importance of conducting audience research and adapting communication strategies to meet the media preferences of different demographics (Keller, 2023).

For instance, leveraging platforms like radios, podcasts, Instagram, or TikTok could enhance the effectiveness of Bank XYZ's communication efforts, as these channels are more likely to resonate with Generation Z and foster higher levels of trust and engagement as stated by Shams et al. (2020) the social media and mobile applications will be able to attract the attention of Generation Z.

Regarding the selection of a mass media set for the dissemination of this information, another informant from XYZ Bank's side mentioned:

In this program, XYZ Bank does not invite the press to cover the Campus Ambassador program. However, conducting a seeding press release, which will later be aired in the form of articles to the media after the implementation of the project enablement stage and also after the entire program is completed (Informant TN).

To support the dissemination of information in the mass media, a third internal informant added that:

Indeed, the press does not cover the whole thing, only in a few cases, such as when XYZ Bank invited Key Opinion Leaders (KOL) to the implementation of

the program. This is because these activities have their own value and have become an interest for the media. XYZ Bank Campus Ambassador is a program that is in demand by many banks. All banks want to do the same thing, so XYZ Bank wants to bring something different. In addition, the press should not be too detailed in its coverage. The press only needs important information such as results, the sequence of events, and what kind of program. So, if the activities are regular and there is no interaction with the KOL, or information that they cannot bring news, then we do not involve the press. Unless there is an event that requires a large KOL, then they give exposure or opinions, then we will invite them. The media we invite is not massive media, but we will invite local media (Informant NT).

Based on the statement from NT informant, it can be seen that XYZ Bank uses traditional media, such as the press, not as the main channel to urgently disseminate information, but rather to strengthen the image and brand identity. This is understandable because brand identity must be consistently communicated to consumers (Stavorinus, 2024). Moreover, Generation Z is known to be critical of authenticity and concern for social issues (Bińczycki et al., 2023).

By only inviting the media to events involving large KOLs, XYZ Bank shows a focused approach to building a strong narrative about their brand (Langer & Gruber, 2021). This shows that XYZ Bank's brand identity is more about creating exclusive brand value, where every interaction with the media must have a significant and relevant impact on their audience (Bahri, 2024). Programs like "Campus Ambassador" attract wide attention from Generation Z, so they can add value in "brand equity", which ultimately also affects stock value and investor confidence.

Overall, this analysis shows that XYZ Bank uses a communication strategy to strengthen their brand identity, taking into account the importance of media and its exposure, which is expected to be in line with shareholders' expectations to maintain the company's value and competitiveness in the banking industry. As brands observe the changing media consumption patterns and preferences of their target audience, they adapt their communication strategies accordingly.

For the success of the program, the comprehensive corporate communication team persistently evaluates the coverage of XYZ Bank in mass media, as articulated by informant NP.

Every semester, there is always an evaluation of what news is interesting for XYZ Bank and the media, what are the shortcomings, and what can be added. The main indicators of evaluation consist of PR Value, the number of articles published, and questions arising from the press release. The challenge felt when wanting to publish a press release is that not necessarily the targeted media want to publish articles. Then the second challenge, whether the news you want to publish is interesting enough and whether the data provided is enough. Based on internal Media Coverage data, as of September 2021, there are 27 positive articles about XYZ Bank Campus Ambassador. The PR value obtained from the 27 articles amounted to Rp619,000,000 (Informant NP).

The target of achieving the XYZ Bank Campus Ambassador portrait in the mass media was recognized by the second informant who understood that there were still shortcomings in disseminating information to Gen Z in order to reduce Gen Z's financial literacy and support government programs as portrayed in the mass media.

In the future, it is expected to engage more with certain media so that they can report massively. XYZ Bank will try to make a Campus Ambassador activity that can be attended by the media, will be more attractive to the media and also increase media awareness of XYZ Bank Campus Ambassador (Informant NT).

These are the portraits of mass media related to XYZ Bank Campus Ambassador, illustrating the various channels through which the program is represented in the news. The comprehensive corporate communication team persistently evaluates XYZ Bank's coverage in mass media to gauge the reception among different demographic segments. The program that describe in mass media aligns with the strategic dissemination of information about Bank XYZ's initiatives, including the Campus Ambassador program. This evaluation is crucial in understanding how news coverage within mass media represents Bank XYZ's Campus Ambassador Program on public perception and engagement because using mass media for financial education is the right way to create trust in generation Z (Lasmiatun, 2024).

b) The Intricate Interplay between the Behavioral Patterns Exhibited by Generation Z

Building brand loyalty among Generation Z requires a different approach compared to previous generations. Generation Z is known to be less attached to a particular brand if they feel the brand identity is not in line with their values. They prefer a personalized consumer experience, direct engagement with brands, and continuity of innovation (Savić et al., 2024). In the context of Generation Z, their behavioral patterns can be influenced by observing and learning from the actions and experiences of others, such as peers, celebrities, or authority figures. Bank XYZ's Campus Ambassador program, as a branding strategy, can serve as a model for Generation Z to observe and learn from.

Bank XYZ can play a significant role in shaping the financial behaviors and attitudes of Generation Z in a positive manner by demonstrating positive financial behaviors, advocating for financial literacy, and providing valuable learning opportunities through its program. The informant highlighted the program's focus on addressing the low financial literacy among Generation Z in Indonesia, indicating that the program design team had conducted prior research on this issue.

So actually, the data we collect is for #CantStopME programs. At that time, we read a lot of articles about young people's financial literacy, which was still very minimal, plus we supported this theory with data about the pandemic, where many young people were stressed and also burned out because they felt further away from their financial goals (Informant TN).

Based on this data, the XYZ Bank Campus Ambassador program was created. The entire internal team believes that mass media is a reliable source of information for Bank XYZ's public relations activities. Informants refer to this as media monitoring, as mentioned below:

The way public relations collects issues or facts that occur through media monitoring. This method is the easiest way to dig up the information you want. The data sought is about the enthusiasm of Generation Z to participate in programs like this, the right strategy to treat each generation and each of its segments, the nature or characteristics of Generation Z, and also looking for information again about what competitors have done to be compared (Informant TN).

XYZ Bank also added that the data mentioned in the press release are data that have been researched before.

XYZ Bank's Corporate Communication Division also participated in searching for data to complete the data in the press release (Informant NP).

The data collected from above confirmed that brands like Bank XYZ are observed to be utilizing mass media primarily for strengthening branding activities rather than relying on it as the main source of information dissemination. Based on statements from TN and NP Informants; analysis can be carried out regarding XYZ Bank's brand identity and relationships with stakeholders related to data collection and the company's communication strategy (Di Maddaloni & Davis, 2024).

Data collection through media monitoring shows that XYZ Bank is committed to understanding the characteristics of Generation Z as one of their market segments. The data collected, such as the level of enthusiasm of Generation Z towards the bank's programs, as well as comparisons with competitors, are used to develop appropriate and relevant strategies for this audience. This shows that XYZ Bank focuses on detailed market segmentation and adjusts their communication approach according to the behavior and needs of the audience. In this way, it is hoped that loyalty to Bank XYZ will emerge because it builds meaningful relationships through programs for Generation Z through the media, which creates a strong connection between the bank and Generation Z (Korombel & Ławińska, 2022).

XYZ Bank is committed to maintaining the credibility of information conveyed to the public, which is an important element in strengthening the brand image as a reliable and data-based financial institution. Data collection through media monitoring also shows that XYZ Bank is proactive in following market trends and consumer behavior, which is part of their brand identity as a modern, responsive, and relevant bank to changing times (Dogra & Kumar, 2024). XYZ Bank tries to understand the desires and needs of Generation Z to create programs and services that are attractive to this segment digital (Doyle, 2019). Competitor data collection also shows that XYZ Bank is aware of the importance of maintaining a competitive position in the market. By understanding what competitors have done, they can develop superior strategies and offer something different to their audience such as the activities of the Bank Ambassador program to become corporate social responsibility (Narayanan, 2022). This is important in maintaining shareholder trust, because healthy competition and a strong understanding of the market can have a direct impact on the company's performance investment (Dabija et al., 2020)

In addition, the role of XYZ Bank's Corporate Communications Division in collecting data to complement the press release shows transparency and accuracy in the information provided to the public as stated by Moedeen et al. (2024) and Shi (2024).

This strengthens the relationship with other stakeholders, such as the media and the public in general, because the information provided has been verified and based on research as study by (Confetto et al., 2023). The accuracy of this information helps XYZ Bank maintain their reputation as a trustworthy entity in the eyes of the public and the media.

Meanwhile, the lack of financial literacy of generation Z is believed to have been adjusted to the global data they have studied before, as mentioned by TN informants,

...There is not much specific research that discusses the lack of financial literacy of young Indonesians during the pandemic. Therefore, we use global research as a reference in searching for data. The main target of implementing XYZ Bank Campus Ambassadors are: the first to improve the financial literacy of young people, the second focus is to increase young people's awareness of Bank XYZ, hopefully, Bank XYZ can become the top-of-mind bank when talking about banking (Informant TN).

It was also confirmed by another informant that there are still problems between Generation Z and the banking world.

...There is a 'distance' between banking institutions and students. By holding this program, it is hoped that the distance can be lost. However, the main focus is that XYZ Bank Campus Ambassador is an agent to improve financial literacy and inclusion. The target is young people, especially college students. As a bank, XYZ Bank is obliged to improve the financial literacy of the younger generation through programs and expertise at XYZ Bank. Every student can disseminate information related to finance more widely, and have enough knowledge, so that if they want to invest, they can know what the instruments are (Informant NT).

This literacy activity is successful only among certain students and doubtfully touches on the overall target audience. Information that is instantly redistributed is not appropriate using the selected medium. This is not in accordance with the informant's statement below:

...The main factor that must be considered in determining the media used is to pay attention to the character of Gen Z. This must be considered specifically. In determining the media used is to know the character of the segment, know what is the easiest way to get information instantly, know how they can directly process information and disseminate it again (Informant NT).

The informant statement above, if implemented consistently, will support the success of Gen Z's overall financial literacy in Indonesia. While globally their financial potential is very promising for financial services, as mentioned by previous researchers (Vachkov, 2022; Morgan et al., 2022).

c) The Branding Activity Bank XYZ for Generation Z

The evaluation aimed at assessing the outcomes of Bank XYZ's branding activities targeted at engaging Generation Z (Gen Z) through various mass media channels reveals positive participant experiences. Participants and informants from Gen Z, as mentioned by program leaders in Batch 1 of 2021, expressed their positive experience with the Bank XYZ Campus Ambassador program. For instance,

...This program is very interesting to increase financial knowledge, help us increase awareness related to finance, which initially knew the function of banks was only to save money, making students able to learn the banking industry as a whole (Informant EA).

Gen Z's habit of obtaining information from Instagram underscores the importance of using mass media channels with Instagram presence for disseminating Bank XYZ program information, according to research conducted by Timsina, Generation Z tends to use media to conduct research before making purchasing decisions (Timsina, 2024). However, Bank XYZ initially did not choose this channel, leading participants to rely on their university's Instagram accounts for program information, as mentioned by Informant EA,

...Information about this program I got through the University's Instagram Career Development Center. However, in Batch 1, it has not used the recruitment platform. Thus, the registrant must send the required files to the Bank's email (Informant EA).

Despite the challenges in mass media usage, branding activities targeting Gen Z were considered successful through engaging participants, as highlighted by Informant LH, who was a program participant and chairman in Batch 2,

...In addition to being a Campus Ambassador, I received mentoring from XYZ Bank officials who are qualified in their fields. Participants can get knowledge about banking through XYZ Bank products (Informant LH).

The importance of establishing relationships with campuses as markets is emphasized by informants in Batch 2, indicating that universities play a crucial role in conveying information to students through various channels such as email blasts, flyers, and socialization webinars, as mentioned by Informant LH,

...The university sends an email blast to the entire student database, so that information can be received by students directly and centrally (Informant LH).

Based on the collected data, an analysis of the XYZ Bank program underscores the need for short-term and long-term plans aligned with the company's vision and mission before engaging in branding activities. This adaptive approach, as emphasized by Informant TN, Senior Manager in Marketing Communication, includes maintaining brand image, using appropriate language styles, and focusing on initiatives that prioritize customer well-being alongside profitability.

However, challenges persist in communication strategies, as noted by Communication and PR Content Manager, Informant NT, regarding the clear processing of information and generating student interest in the program, especially during the COVID-19 pandemic.

The study suggests that Bank XYZ should utilize Key Opinion Leaders (KOLs) suited for Gen Z, focusing on influencers who align with student interests and values, as recommended by Informant EA,

...It's better if XYZ Bank uses Key Opinion Leaders (KOLs) that suit students, such as using influencers who can attract friends to register (Informant EA)

Informant EA's statement was corroborated by another informant who was a customer of XYZ Bank. Informant SI said that XYZ Bank Campus ambassador branding activities were considered not to reach the target audience.

...It is hoped that in the future XYZ Bank can use KOLs that suit its target audience (Informant SI)

In this discussion, it is evident that Bank XYZ needs to focus on communicating its brand effectively. If the market opportunity in Gen Z is indeed recognized, then the dissemination of information through mass media or social media must involve the right Key Opinion Leaders (KOLs) whose personal branding aligns with financial literacy. The program's goal of creating a snowball effect through the Bank XYZ Campus Ambassador program does not seem to have been properly integrated into the communication system as written in the study of (Yahya & Mammadzada, 2024). The program should commence with the selection of influencers, followed by dissemination through mass media and social media.

The program should start with the selection of the right influencers, followed by dissemination through relevant mass media and social media (Minarcin, 2020). In addition, the program does not need to be too long, as seen in the previous two batches, because this imbalance is not worth the energy and time invested (Casalegno et al., 2022). Instead, an internship program can be more suitable to show welfare to customers or potential customers. Generation Z needs a brand that provides value and authenticity (Windasari et al., 2022)

These principles underscore the importance of understanding generational characteristics, strategic planning, adaptability, stakeholder relationships, and effective leadership practices in achieving branding success and engaging with target audiences (Kervyn et al., 2022).

CONCLUSION AND IMPLICATIONS

Bank XYZ's branding initiative, through the Campus Ambassador program targeting Generation Z through mass media channels, provided valuable insights into communication strategies and audience engagement. The use of mass media and the distribution of press releases demonstrated Bank XYZ's strategic approach in communicating information about the program to Gen Z. This process involved careful coordination between the Retail Banking and Corporate Communications teams, resulting in the distribution of press releases to various media platforms.

However, from a brand identity perspective, it is apparent that Bank XYZ's communication strategy is not fully in line with Gen Z's preferences and characteristics. The use of mass media channels is more suitable for the older generation, so a more relevant approach is needed, such as collaboration with Key Opinion Leaders (KOL) or influencers who have financial literacy values that are in line with XYZ's brand identity. This is important to maintain the brand's image as innovative and relevant to the younger audience.

From a shareholder perspective, this strategy should also consider cost-effectiveness and the long-term impact on the company's reputation. If the Campus Ambassador program does not attract enough attention from Gen Z, then the investment of time and resources will not provide optimal results for shareholders. Therefore, there needs to be further evaluation of the use of appropriate media to reach Gen Z, as well as better planning in integrating brand identity with audience preferences and shareholder expectations.

RECOMMENDATION

Based on the findings, it is recommended that Bank XYZ collaborate with Key Opinion Leaders (KOLs) who have significant appeal among Generation Z to promote the Campus Ambassador program and enhance financial literacy. Additionally, the bank should explore Generation Z's media consumption habits and preferences to better capture their attention and interest in the traditional banking industry. Future research could examine cross-cultural differences in Generation Z's media consumption patterns and their implications for branding strategies in the banking sector, providing deeper insights for more effective communication approaches.

BIODATA

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