

ABSTRACT

This study examines the impact of social media reviews on banking decisions, comparing Millennials and Gen Z to understand generational differences. The study analyzed the influence of three key factors: review credibility, social influence, and self efficacy. A total of 741 respondents, all active social media users participated in the questionnaire. The data is processed by using the validity and reliability tests, structural equation modeling (SEM), multigroup analysis (PLS-MGA) through SmartPLS 4 to assess the relationships between the studied variables.

The results indicate that review credibility significantly influences banking decisions for Millennials more than Gen Z, suggesting that Millennials place greater trust in expert opinions and detailed testimonials. Social influence, while slightly stronger for Gen Z, does not show a significant difference between the two generations, indicating that peer recommendations and social trends impact both groups similarly. Meanwhile, self-efficacy has a stronger positive influence on Gen Z, reflecting their confidence in navigating digital platforms and making independent banking decisions. These findings provide practical implications for the banking industry. Banks targeting Millennials should prioritize transparent, expert-backed reviews and trust-building strategies, while appealing to Gen Z requires a focus on interactive, user-driven digital experiences that empower independent decision-making.

Keywords: Social Media Reviews, Banking Decision, Millennials, Gen Z, Review Credibility, Social Influence, Self-Efficacy