Millennial Customer Response on Social-Media Marketing Effort, Brand Image, and Brand Awareness of a Conventional Bank in Indonesia

Deanda Dewindaru
Communication Department, Binus Graduate Program - Master of Strategic Marketing Communication, Bina Nusantara University, Jakarta, Indonesia 11480

Anneke Syukri
Communication Department, Binus Graduate Program - Master of Strategic Marketing Communication, Bina Nusantara University, Jakarta, Indonesia 11480

Rahajeng Angelita Maryono
Communication Department, Binus Graduate Program - Master of Strategic Marketing Communication, Bina Nusantara University, Jakarta, Indonesia 11480

Ulani Yunus
Communication Department, Binus Graduate Program - Master of Strategic Marketing Communication, Bina Nusantara University, Jakarta, Indonesia 11480

Abstract---Due to the fierce competition in banking for raising funds, banks have been obliged to develop marketing strategies to attract new consumers, particularly millennials. The marketing communication strategy that is often applied by banks is the loyalty program that is informed through social media. One of the banks in Indonesia with a loyalty program is the Bank Tabungan Negara (Bank BTN) or State Savings Bank whose a more prominent brand image of credit products than savings. This study investigated the effect of Social-Media Marketing Efforts, Brand Awareness, and Brand Image on Millennial Customer Response. This study employed a qualitative method by distributing questionnaires to 400 respondents. The results revealed that Millennial Customer Response was influenced by Social-Media Marketing Effort, Brand Awareness, and Brand Image. To conclude, Social-Media Marketing Efforts, Brand Image, and Brand Awareness of Conventional Banks in Indonesia affect Millennial Customer Response.

Keywords---brand awareness, brand image, customer response, marketing effort, millennial, social media.

Introduction

The banking sector is essential to the Indonesian economy. Based on the Statistics of the Financial Service Authority, there are 110 Commercial Banks in Indonesia (Indonesia Banking Statistic, 2021). Due to the fierce rivalry for raising funds in banking, banks have been compelled to develop a marketing strategy plan to attract new consumers, particularly millennial. The marketing communication strategy that is often applied by banks is the loyalty program. The loyalty program is an integrated marketing communication strategy in the form of tangible rewards (discounts, vouchers, or gifts) or intangible rewards (personalized services, status, or information) (Bombaij & Dekimpe, 2020).

The loyalty program is carried out by State Savings Bank (Bank BTN) with its brand image of subsidized and non-subsidized House Ownership Credit (KPR). Although it is better recognized for its KPR than its savings products, Bank BTN has a loyalty program for individual savings customers, namely Poin Batara Spekta. Poin Batara Spekta is a program to increase customer loyalty in the form of Poin Spekta (Bank BTN, 2020). The Poin Batara Spekta program ran from February 2020-February 2021 and was disseminated through printed media, electronic media, digital media, and Videotron. One of them is through the use of digital media, particularly the social media platform Instagram. From the observations, the use of Instagram is because the program targets millennial customers aged from 25 to 35 years with an income of IDR 5 million to IDR 15 million. Because the loyalty program's segmentation is the millennial group, Bank BTN must promote the loyalty program through digital media (Chu & Kim, 2011; Jansen et al., 2009; Rinartha et al., 2018). Moreover, Bank BTN still has brand awareness and a stronger brand image in credit products compared to savings products. This might serve as a source of inspiration and a challenge for Bank BTN.

Several experts assert that brand awareness and brand image contribute to increased brand preference, willingness to pay premium prices, and customer loyalty (Keller & Lehmann (2006), Brands and Branding: Research Findings and Future Priorities, Aaker, 1991; Keller (2013), Strategic Brand Management Building, Measuring, and Managing Brand Equity). Brand awareness is the capacity of potential buyers to recognize or remember that a brand is a member of a specific product category (Aaker, 1991). Awareness of brand management refers to the brand perception in the minds of stakeholders. Awareness reflects previous experiences and influences future perceptions, attitudes, and behavior. Individual awareness has an important part in brand equity. Meanwhile, according to Keller, brand image is brand perception associated with brand associations that are embedded in consumers' memories. Some of the marketing tools that can be used to create a brand image are the product, packaging or label, brand name, logo, colors, point-of-purchase promotion, retailer, advertising and all other types of promotions, price, brand owner, country of origin, target market, and product users (Keller, 2013, Strategic Brand Management Building, Measuring, and Managing Brand Equity).

Kim and Ko revealed that social media marketing is related to future buying behavior or responses (Kim & Ko, 2010). Therefore, brand equity (brand

awareness and brand image) is the important three customer responses. However, because in this study consumers did not issue a premium price, the customer responses taken by the researcher were brand preference and loyalty. Brand preference assumes that individuals remember several competing brands in the market, ones tend to prefer a brand based on what they know and feel. Brand preference is usually measured by asking individuals to indicate their favorite brands (Keller, 2013, Strategic Brand Management Building, Measuring, and Managing Brand Equity).

Brand loyalty is often the core of brand equity (brand awareness and brand image). If customers are indifferent to the brand and, in fact, but due to the features, price, and convenience with little regard for the brand name, there is likely to be little equity. If, on the other hand, they continue to buy brands despite competitors with better features, prices, and convenience, the brand, and perhaps its symbols and slogans, have significant value (Aaker, 1991). In its development, customer response frequently sees millennials as potential consumers of a brand. Millennials, also known as Generation Y or Gen Y, are the cohort of generations that follow Generation X and precede Generation Z. Although there is no precise year to start or end the millennial generation, researchers usually use birth years starting in the early 1980s through the mid-1990s to 2000 (Rudolph et al., 2018).

Millennials are considered to have "high self-esteem, unrealistic and high-level expectations for main jobs, promotions, and rewards, as well as a lack of patience and willingness to work hard through an unappealing work component". Indeed, Millennials are identified with each generation as they grow older, and some of their features and stereotypes are associated with each generation as they grow older; however, researchers believe However, other features, such as earning the right to be respected, are seen to be distinctive and long-lasting (Thompson & Gregory, 2012). Related to buying behavior, millennials tend to make purchases online. They frequently post both good and negative reviews of products acquired through social media. Millennials prefer to read reviews from consumers on the Internet before purchasing a product making eWOM plays an important role in determining millennials' willingness in purchasing a product (Moreno et al., 2017).

This is certainly related to the symbolic interactionist theory. According to George Herbert Mead, symbolic interaction is the individuals act on the basis of symbolic meanings that emerge in a given scenario. Meanwhile, according to Ralph Larossa and Donald C. Reitzes, symbolic interactionism is a frame of reference for understanding how individuals, together with other individuals, create the symbolic world and how this symbolic world, in turn, shapes individual behavior. People are compelled to take action based on the meanings they assign to people, things, and events. These meanings are created in the language that people use to communicate with others and with themselves or their personal thoughts. Language allows people to develop feelings about themselves and to interact with others in a group (Turner & West, 2010).

Another theory is cognitive theory. In everyday conversation, when individuals make references, pay attention, plan, guess, even daydream, they apply cognitive concepts. This concept is broad in scope, encompassing anything that occurs

from the initial perception of a stimulus (e.g., the image and smell of a rose) that can evoke thoughts and emotions, to even responses (e.g., verbal and nonverbal expressions of happiness and appreciation). The cognitive theory provides a crucial point about the communication process since the production and understanding of messages occurs in the mind (Littlejohn & Foss, 2009).

Social media is a platform for marketers to advertise a product and build a more personal relationship with their consumers. Social media also changes the way brand content is created, distributed, and consumed which shapes the brand image from marketers to consumers online. Generally, the social media marketing effort is more often used to see the effectiveness of social media on luxury products. According to Kim & Ko (2012), in Godey et al. (2016), Social-Media Marketing Effort has five dimensions, including entertainment, interaction, trendiness, customization, and word of mouth (WOM).

Entertainment is the result of fun and games developed from the experience of using social media. Various studies show entertainment as a strong motive for social media use. For example, Shao found that entertainment was the strongest motivation when social media users consumed user-generated content (UGC) (Shao, 2009). In addition, social media users consume brand-related content for enjoyment, relaxation, and hobbies (Muntinga et al., 2011). Social media interactions fundamentally change the communication between brands and consumers. Social media provides space for consumers to discuss and exchange ideas. Social interaction explains that users who contribute to brand-related social media platforms to meet, interact, and talk about specific products (Muntinga et al., 2011).

Zhu and Chen divided social media into two groups (profile-based and content-based), depending on the nature of the connections and interactions. In particular, profile-based social media focuses on individual members. Its major goal is to encourage social media users to connect with certain information or subjects by providing them with information or topics that are relevant to them. It encourages social media based on internet connection profiles because they are interested in users behind the profile (e.g. on Facebook, Twitter, and WhatsApp) (Zhu & Chen, 2015).

On the other hand, content-based social media focuses on content, discussions, and comments on posted content. The main goal for users is to connect with content that certain profiles provide (e.g. on Flickr, Instagram, Pinterest, and YouTube) because they like it. Gallaugher and Ransbotham found that social media based on customer dialogue is more active than ever and they conceptualized this interaction with a megaphone, magnet, and monitor (3-M) framework (Gallaugher & Ransbotham, 2010). According to Naaman, Becker, and Gravano, trendiness in social media provides the latest news and hot discussion and is the main channel for searching for a product. Consumers are more likely to seek information from various sorts of social media because they believe it is a more dependable channel than company-sponsored communication through traditional promotional efforts (Naaman et al., 2011).

The degree of customization describes the extent to which a service is made congruent and aligned to meet individual preferences. By personalizing their site, they can customize and express individuality, building stronger brand affinity and brand loyalty. According to Zhu and Chen, there are two types of posts, depending on the level of message customization, be it customized or broadcast messages. Customized messages target specific people or small audiences (e.g. Facebook posts). Broadcasts contain messages targeting anyone interested (e.g. Twitter Tweets). This study defines customization as the extent to which social media channels provide need-congruence information retrieval and d services (Zhu & Chen, 2015).

Social media link eWOM with online consumer-to-consumer interactions about brands (Muntinga et al., 2011). Research shows that eWOM has higher credibility, empathy, and relevance for customers than information sources that marketers create on the Web (Gruen et al., 2006). Consumers develop and disseminate brand-related information to friends, associates, and other contacts through social media, making it a perfect tool for eWOM (O'Donohoe, 2008; Kim & Ko, 2010).

Method

This study adopted a quantitative approach. Quantitative approaches are methods for testing certain theories by examining the relationship between variables. These variables are typically measured with research instruments so that numerical data may be examined using statistical procedures. The final report for this research has a rigid and consistent structure from the introduction, literature review, theoretical basis, research methods, research results, and discussion. Quantitative requires assumptions to test theory deductively, prevent biases, control alternative explanations, and be able to generalize, and re-apply its findings (Cretu & Brodie, 2007; Salinas & Pérez, 2009; Mahatama & Wardana, 2021).

This research is explanatory research aiming to generalize or explain the relationship between variables. Therefore, explanatory research uses hypotheses. To test the hypothesis, inferential statistics are used. For the development and refinement of theory, explanatory research has better credibility than descriptive studies. Credibility refers to the measurement and test of the cause-and-effect relationships of two or more variables using inferential statistical analysis (Creswell & Creswell, 2017).

Non-probability sampling (accidental sampling) was employed in this study. Non-probability sampling is sampling with certain conditions and characteristics. The terms and characteristics of this study were men and women aged 20-40 years who have an Instagram account and follow the @bankbtn Instagram account. It was based on internal information from the Marketing Communication Division of Bank BTN. The sampling criteria were meant to make it researchers easier in obtaining respondents with active use of Instagram. The survey data was taken in August 2021 with a total of 400 respondents (Rusfian & Alessandro, 2021; Saraswati & Giantari, 2022). The following are the dimensions and indicators used in the survey.

Table 1
Research dimension and indicator

No	Variabel	Dimension	Indicator
1	Social Media Marketing Effect	Entertainment	Feeling happy
			The Emergence of feelings of interest in the content on social media
		Interaction	The ability of social media to provide information to the audience
			Possibility of exchanging ideas via social media
			Ease of giving opinion of social media
		Trendiness	Content updates on social media
			Easy acess to social media
		Customization	Easy to search for customized information
			Ease of service customization
		Word of Mouth	Provide information to colleagues
			Willing to upload a brand's content
2	Brand Equity	Brand Awareness	Awareness of a brand
			Brand characteristics that can be quickly remembered
			Ease of recalling symbols or logos
		Brand Image	Ease of being recognizable
			Liking for a brand
			Familiar brand
3	Customer Response	Consumer Preference	Like a brand compared to other brands
			Feel wiser to use a brand with another brand
			Choose a brand even though it has the same quality as other brands
		Loyalty	Use the brand repeatedly
			Satisfaction with using a brand
			First choice of a brand
			Give recommendation

Results

Validity test

Validity examines the accuracy of a measuring instrument in carrying out its function. In other words, validity is a concept related to the number of which the test has measured what it is supposed to measure (Sudaryono, 2019, Metodologi Penelitian Kuantitatif, Kualitatif, dan Mix Method).

- Validity Test of Social-Media Marketing Effort

Table 2
Validity test results of social-media marketing effort

Questions	Correlation	Sig. (2-Tailed)	N
Item 1	0.598	0,000	400
Item 2	0.736	0,000	400
Item 3	0.79	0,000	400

Item 4	0.724	0,000	400
Item 5	0.772	0,000	400
Item 6	0.712	0,000	400
Item 7	0.702	0,000	400
Item 8	0.782	0,000	400
Item 9	0.767	0,000	400
Item 10	0.745	0,000	400
Item 11	0.687	0,000	400

The results of the validity test in Table 2 shows that the items on the variable of Social-Media Marketing Effort have a Pearson Correlation value > 0.5. Hence, test is declared valid as a whole.

- Validity Test of Brand Awareness

Table 3
Validity test results of social-media marketing effort

Questions	Correlation	Sig. (2-Tailed)	N
Item 1	0.751	0.000	400
Item 2	0.756	0.000	400
Item 3	0.7	0.000	400
Item 4	0.804	0.000	400
Item 5	0.755	0.000	400
Item 6	0.656	0.000	400

The results of the validity test of Brand Awareness state that the items on the variable of Brand Awareness have a Pearson correlation value > 0.5. Thus, the test is declared valid as a whole.

- Validity Test of Brand Image

Table 4
Validity test results of social media marketing effort

Questions	Correlation	Sig. (2-Tailed)	N
Item 1	0.896	0.000	400
Item 2	0.882	0.000	400
Item 3	0.839	0.000	400

The results of the validity test of Brand Image show that the items on the variable of Brand Image have a Pearson correlation value > 0.5. Hence, the test is declared valid as a whole.

- Validity Test of Millennial Customer Response

Table 5
Validity test results of social media marketing effort

Questions	Correlation	Sig. (2-Tailed)	N
Item 1	0.872	0.000	400
Item 2	0.843	0.000	400
Item 3	0.829	0.000	400
Item 4	0.774	0.000	400

The validity test was used to determine whether the items were valid by using the criteria of Pearson Correlation value > 0.5. The results of the validity test in Table 5 revealed that the items on the variable of Millennial Customer Response have a Pearson correlation value > 0.5. Thus, the test is declared valid as a whole.

Reliability test

Reliability testing is an attempt for determining whether an instrument can be a consistent measuring tool over time. A questionnaire is said to be reliable if a person's response to a question is consistent or stable from time to time. In this study, the reliability test was carried out by looking at the calculation results of the Cronbach alpha (α) value. A variable is said to be reliable the value of Cronbach alpha > 0.5. It shows that if repeated research is carried out within different times and dimensions, it will produce the same conclusions (Macdonald & Sharp, 2000; Jain et al., 2021). On the other hand, if the alpha value < 0.5, it is considered less reliable. It means that if the variables are re-examined at different times and dimensions, they will yield different conclusions.

- Reliability Test of the Social-Media Marketing Effort

Table 6
Reliability test of the social-media marketing effort

Cronbach's Alpha	N of Items
0.908	11

The results of the reliability test of the variable of Social-Media Marketing Effort in this questionnaire are reliable because it shows a Cronbach Alpha value of 0.908. This shows that each statement item in this study is reliable and can be used in further research.

- Reliability Test of the Brand Awareness

Table 7
Reliability test of the social media marketing effort

Cronbach's Alpha	N of Items
0.829	6

The results of the reliability test of the variable of Brand Awareness in this questionnaire were reliable since it has a Cronbach Alpha value of 0.829. This demonstrates that each statement item in this study is reliable and can be used in further research.

- Reliability Test of the Brand Image

Table 8
Reliability test of the social-media marketing effort

Cronbach's Alpha	N of Items
0.839	3

The results of the reliability test of the Brand Image of this questionnaire are reliable because it has a Cronbach Alpha value of 0.839. This shows that each item in this study is reliable and can be used in further research.

- Reliability Test of the Millennial Customer Response

Table 9
Reliability test of the social media marketing effort

Cronbach's Alpha	N of Items
0.848	4

A reliability test is used to test the questionnaire statements, which are the indicators of a variable or construct. A questionnaire is said to be reliable if the items have a Cronbach Alpha value > 0.7. Conversely, if the Cronbach Alpha value < 0.7, it is declared unreliable. The result of the reliability test of the variable of Millennial Customer Response for this questionnaire is a Cronbach Alpha value of 0.848. Thus it is reliable. This shows that each statement item in this study is reliable and can be used in further research (Ng et al., 2010; Palmer & Koenig-Lewis, 2009).

Multiple linear regression

Multiple linear regression analysis was used to analyze the relationship between the variable of Social-Media Marketing Effort (X_1), Brand Awareness (X_2), Brand Image (X_3) as the independent variables and Millennial Customer Response (Y) as the dependent variable. The multiple linear regression equation can be interpreted as follows:

Table 10
The results of multiple linear regression analysis

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error			
(Constant)	1.003	0.708		1.417	0.157

Social Media Marketing Effort	0.091	0.028	0.183	3.214	0.001
Brand Awareness	0.164	0.049	0.194	3.383	0.001
Brand Image	0.656	0.079	0.445	8.267	0.000

- The constant value of 1.003 shows that if the independent variable consisting of Social Media Marketing Effort, Brand Awareness, Brand Image is 0, then the dependent variable of Millennial Customer Response is 1.003.
- The regression coefficient of Social-Media Marketing Effort is 0.091. Because the coefficient is positive, it indicates a unidirectional relationship between the variable of Social-Media Marketing Effort and the variable of Millennial Customer Response. This shows that if the Social-Media Marketing Effort is getting better, it will increase Millennial Customer Response.
- The Brand Awareness regression coefficient is 0.164. The positive coefficient indicates a unidirectional relationship between the variable of Brand Awareness and the variable of Millennial Customer Response. This shows that better Brand Awareness will increase Millennial Customer Response.
- The regression coefficient of the variable of Brand Image is 0.656. The regression coefficient is positive. It indicates a unidirectional relationship between the variable of Brand Image and the variable of Millennial Customer Response. This shows that a good Brand Image will also increase Millennial Customer Response.

F-Test (ANOVA)

Table 11
F-Test results

Model	Sum of Squares	df	Mean Square	F	Sig
Regression	3428.957	3	1142.98	178.929	0.000[b]
Residual	2529.621	396	6.388		
Total	5958.578	399			

- Dependent Variable: Millennial Customer Response
- Predictors: (Constant), Brand image, Social Media Marketing Effort, Brand Awareness

The results of the ANOVA test were used to determine the simultaneous effect of the independent variables on the dependent variable. The results of the ANOVA test were 0.000 (< 0.05). Thus, the independent variables have a simultaneous effect on the dependent variable.

Coefficient of determination and correlation test

Table 12
Test results of the coefficient of determination and correlation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.759[a]	0.575	0.572	2.52744

- Predictors: (Constant), Brand Image, Social Media Marketing Effort, Brand Awareness
- Dependent Variable: Millennial
- Customer Response

Table 12 depict that the value of R Square (R^2) is 0.759. It shows that the variables Social Media Marketing Effort, Brand Awareness, Brand Image influence 75.9% on Millennial Customer Response. While the rest (100%-75.9% = 24.1%) is influenced by other factors outside the independent variables in this study. The correlation coefficient is used to measure the closeness of the simultaneous relationship between the variables of Social Media Marketing Effort, Brand Awareness, Brand Image and Millennial Customer Response. The correlation coefficient is shown by (R) of 0.575 which indicates that the correlation between the independent variables simultaneously has a close relationship of 57.5% on Millennial Customer Response

T-test (Partial)

Table 13
Test results of the coefficient of determination and correlation

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.003	0.708		1.417	0.157
Social Media Marketing Effort	0.091	0.028	0.183	3.214	0.001
Brand Awareness	0.164	0.049	0.194	3.383	0.001
Brand Image	0.656	0.079	0.445	8.267	0.000

The t-test is used to determine how much influence the independent variable has on the dependent variable. The results of the variable of Social-Media Marketing Effort has a value of 0.001 < 0.05. Thus, the variable of the Social-Media Marketing Effort has a significant influence on Millennial Customer Response. The t-test result of the variable of Brand Awareness shows a value of 0.001 <0.05. It indicates that the variable of Brand Awareness has a significant influence on Millennial Customer Response. The t-test results for the variable Brand Image variable show a value of 0.334 > 0.05. It demonstrates that the value of the variable of Brand Image has a significant influence on Millennial Customer Response (Kent, 2015; Manthiou et al., 2013; Zu, 2021).

Discussion

Based on the findings of the preceding investigation, it can be concluded that:

- Social-Marketing Media Effort has a significant influence on the Millennial Customer Response of Bank BTN.
- Brand Awareness has a significant influence on the Millennial Customer Response of Bank BTN.
- Brand Image influences the Millennial Customer Response of Bank BTN.
- Social-Marketing Media Effort, Brand Awareness, Brand Image simultaneously influence the Millennial Customer Response of Bank BTN

The arguments in this study is in line with Godey, Manthiou, Pederzoli, Rokka, Aiello, Donvito, Singh that Social-Media Marketing Effort (SMME) and brand equity affect consumer response. The object of the research was luxury brands such as Burberry, Dior, Gucci, Hermes, and Louis Vuitton involving 845 consumers in China, France, India, and Italy (Godey et al., 2016). In addition, a study conducted by Raji, Rashid, and Ishak reveal that there is a positive and significant relationship between social media advertising, social media promotion, hedonic brand image, functional brand image, and behavioral intentions. The content provided by Bank BTN suits the millennial market, making millennials get the message given by Bank BTN through Instagram. It strengthens Bank BTN's brand image that in addition to mortgages, Bank BTN has Savings products and Spekta Point loyalty program.

In another study, Seo & Park (2018), analyzed the effect of social media marketing activities (SMMA) on brand equity and customer response in the airline industry. The result indicates that SMMA affects brand equity and customer response. The studies are congruent with this study that Social-Media Marketing Effort, Brand Awareness, and Brand Image affect Millennial Customer Response. The results of this study fit the theory of symbolic interaction of the importance of human behavior. Individuals create meaning through communication since meaning is not intrinsic to anything. Interaction forms symbols and shared meaning (general discussion of surrounding objects, everyday objects, which generally humans everywhere know them). In communicating and interacting, individuals and groups use symbols with understood meanings to form a social life. To obtain these meanings, the meaning of symbols can be translated through the interaction process. The results of the stimulus interpretation process determine a person's behaviors in the interaction process, not just a direct response to stimuli that originate from outside themselves.

The stimulus comes from Social-Marketing Media Effort on Instagram carried out by Bank BTN as well as its Brand Awareness and Brand Image in providing responses to customers if they are interested in using Bank BTN savings to get spectrum points. From the results obtained, they use Bank BTN savings to get Poin Spekta. Cognitive theory is another theory that describes this study. Cognitive theory is to characterize mental systems that result to a wide range of phenomena. To put it another way, the individual's understanding of something determines the nature of the mental structure and is responsible for the occurrence of certain phenomena. At its highest level, cognitive theory explains

the basic mental processes such as the nature of attention, perception, comprehension, memory, and response.

In this study, the cognitive of millennial who follow Bank BTN Instagram know and understand that there is Poin Spekta program in Bank BTN savings. Respondents know the symbol and use of Batara Spekta making them use Bank BTN savings to get Poin Spekta. There are five dimensions in the concept of Social-Media Marketing Effort. They are Entertainment, Interaction, Trendiness, Customization, and Word of Mouth/e-WOM. Bank BTN makes the content of the Poin Spekta loyalty program suit the millennial market so that respondents are interested in viewing the Poin Spekta content. This is included in the indicator of Entertainment. Respondents also can exchange opinions regarding Poin Spekta through Instagram comments. This is included in the indicator of Interaction. On the indicator of Trendiness, respondents can find the latest information on Poin Spekta on Instagram. Respondents can also customize the disbursement of Poin Spekta on Instagram because of the Instagram Highlight menu of Batara Spekta that makes it easier for respondents to find Poin Spekta. For the aspect of Word of Mouth, respondents are willing to share information on Poin Spekta on Instagram.
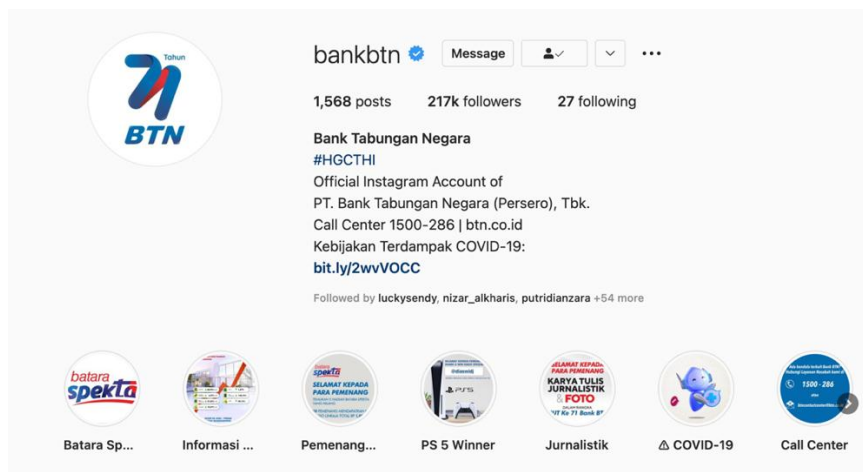

Figure 1. Batara Spekta in the highlight of Bank BT Instagram

For the concepts of Brand Awareness and Brand Image in this study, respondents recognize and recognize Batara Spekta due to its logo that is almost the same as the logo of Bank BTN. Thus, respondents understand that Batara Spekta is part of Bank BTN's loyalty program. Top of Mind of respondents if they see the logo of Batara Spekta is recognizing it as the part of the Bank BTN loyalty program. As for the concept of Millennial Customer Response, respondents use Bank BTN Savings to get Poin Spekta and exchange them for vouchers. It s can increase loyalty to Bank BTN.

Conclusion

Based on the findings of the foregoing study, it can be concluded that the research findings are consistent with existing theoretical and conceptual

frameworks. From the theory of symbolic interactionism, individuals form meaning through the communication process because meaning is not intrinsic to anything. Interactions form symbols and shared meanings (general discussion of surrounding objects, everyday objects, which generally humans everywhere know them). Symbols can be converted into these meanings through the interaction process. Individual actions in the interaction process are not merely a direct response to a stimulus that comes from outside but the interpretation process of the stimulus. In this case, the stimulus comes from Bank BTN's Social-Media Marketing Effort, Brand Awareness, and Brand Image of Bank BTN Instagram. It responds to customers whether they are interested in using Bank BTN savings to get Poin Spekta. From the results obtained, they use Bank BTN savings to acquire Poin Spekta.

In cognitive theory, millennial who follow Bank BTN Instagram are aware that there is a Poin Spekta program in Bank BTN savings. Respondents know the Batara Spekta symbol and its uses. Thus, they respond it by using Bank BTN savings to get Poin Spekta. The limitation of this study is that it cannot be compared with other banks. This study specifically discusses Bank BTN. In addition, there are 400 respondents in this study. Meanwhile, the Instagram account of Bank BTN has 71,833 followers (on 29 September 2020) while in November 2021 there are approximately 200 thousand followers.

Further research is expected to compare with digital marketing of other banks, especially banks with the same criteria. Further study also can compare with other social media such as Twitter. The reason the researcher selects Instagram is that Bank BTN has the most social media followers on Instagram compared to Twitter. In addition, how often respondents exchange Poin Spekta to get rewards is worth studying. This study offers some suggestions to Bank BTN to frequently update the Instagram Highlights of Poin Spekta on Instagram to make it easier for customers or prospective customers to find information about Poin Spekta. If customers want to know more about Poin Spekta, Bank BTN should be more aggressive in informing the micro-website of poinspekta.btn.co.id through Instagram Ads.

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