

Exploring the Role of Social Media @asysyirkah.id in Promoting Sharia Investment among Millennial Investors: A Case Study of Asysyirkah Sharia Cooperative

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ABSTRACT

This research aims to explore the role of social media, particularly the @asysyirkah.id account, in promoting Islamic investment among millennial investors, with a focus on Asy-Syirkah Islamic Cooperative. Using a qualitative approach with a case study design, this research analyses how @asysyirkah.id leverages social media platforms to increase awareness, understanding, and participation in Islamic investment. Data were collected through in-depth interviews with the co-operative's social media manager, observation of social media content, and focus group discussions with co-operative members. Data analysis techniques used thematic analysis techniques. Data validity techniques used triangulation, member checking, and audit trail. The results of this study show that social media is a very effective tool for promoting sharia investment among millennials. The role of @asysyirkah.id media can increase engagement, education, and participation in sharia investment while overcoming existing challenges in content management and interaction

INTRODUCTION

In this digital era, social media has become an important tool in various aspects of life, including in the world of investment. Social media is not only used to interact and share information, but also as a platform for investment education and promotion. One area that is receiving increasing attention is sharia-based investments, which adhere to the principles of Islamic law. This research will explore the role of social media account @asysyirkah.id in promoting sharia investment among millennial investors, with a case study on Asysyirkah Sharia Cooperative. Islamic investments offer an attractive alternative for investors who want to ensure that their investments comply with Islamic principles, such as the prohibition of *riba* (interest) and *gharar* (uncertainty). According to research by Karim (2014), interest in Islamic financial products continues to increase, especially in countries with a majority Muslim population. This indicates a large market potential for Islamic investments, including in Indonesia.

Social media has the power to reach a wide and diverse audience, including millennials who are known to be active users of digital platforms. According to a report by We Are Social (2020), more than 70% of Indonesia's population uses social media, with the largest proportion coming from millennials. Social media platforms such as Instagram, Facebook, and Twitter are effective tools to disseminate information and educate the public about sharia investment. Syariah Asysyirkah Cooperation is one of the Islamic financial institutions in Indonesia that actively utilizes social media to promote their investment products and services. With the social media account @asysyirkah.id, this cooperative has managed to attract the attention of many potential investors, especially from millennials. According to research by Prasetyo (2018), an effective social media strategy can increase investor engagement and participation in Islamic investment programs.

The promotional strategies used by @asysyirkah.id include educational content, testimonials from members, and the latest information on investment opportunities. According to a study by Ahmad and Ibrahim (2017), informative and relevant content can increase the trust and interest of potential investors. In this context, @asysyirkah.id uses a structured approach to provide information that is easy to understand and appeals to the millennial audience. One of the key factors in attracting investors is trust and investment security. According to research by Abdullah (2015), trust is an important element in investment decisions, especially in the context of Islamic investment. @asysyirkah.id strives to build trust with information transparency and testimonials from members who have experienced the benefits of investing in Asysyirkah Islamic Cooperatives.

Research by Setiawan (2019) shows that social media has a significant impact on investment decisions, especially among millennials. With easy access to information and recommendations from friends and family, social media is a key source for many millennials in making investment decisions. @asysyirkah.id capitalizes on this trend by providing content that suits millennial preferences and needs. In addition to promotion, @asysyirkah.id also focuses on Islamic financial education. According to a study by Rahman (2016), good financial

education can improve financial literacy and investment decision-making skills. By presenting educational content that focuses on sharia principles, @asysyirkah.id helps millennials understand and appreciate the importance of investing in accordance with Islamic values.

Technology has changed the way people invest, including in Islamic investments. Research by Suryani (2020) shows that financial technology (fintech) has eased access to Islamic financial products, allowing investors to invest more quickly and efficiently. @asysyirkah.id utilizes this technology to provide an investment platform that is user-friendly and accessible to millennials. While social media offers many opportunities, there are also challenges in promoting Islamic investments. According to a report by Bank Indonesia (2019), one of the main challenges is the lack of understanding of the principles of Islamic finance among the general public. To overcome this, @asysyirkah.id focuses on continuous educational campaigns and the use of simple and easy-to-understand language.

This research is expected to provide insight into how social media can be used effectively to promote sharia investment among millennials. The results of this study can serve as a guide for other Islamic financial institutions in designing more effective and efficient marketing strategies. In addition, this study also highlights the importance of Islamic financial education in increasing investment literacy and participation. This research also confirms the important role of social media in promoting Islamic investment among millennials. With the right strategy, platforms such as @asysyirkah.id can help increase interest and participation in sharia investment, as well as support sustainable economic growth in accordance with Islamic principles. Support from the government and educational institutions is also needed to improve Islamic financial literacy and create a more inclusive investment ecosystem.

LITERATURE REVIEW

Social Media's Role in Investment

In digital age, social media has become a highly influential tool in various aspects of life, including in the world of investing. Social media platforms such as Facebook, Instagram, Twitter, Web and LinkedIn enable quick and easy access to information and facilitate communication between investors and financial service providers. The role of social media in investing has become a topic of increasing attention in the academic literature, with many studies examining its impact and benefits for investors. Social media provides quick and broad access to financial and investment information. According to a report by We Are Social (2020), social media allows users to access breaking news, market analysis and investment trends within seconds. This is especially important for investors who need to make quick decisions based on available information. Research by Saad and Siam (2017) shows that quick access to information can lead to increased confidence and better investment decisions.

Social media plays an important role in improving financial literacy. Through educational content, such as articles, videos and infographics, these platforms can help users understand complex financial concepts. According to a study by Lusardi and Mitchell (2014), good financial literacy correlates with

wiser investment decisions. Social media accounts that focus on financial education can help individuals understand investment risks and opportunities, as well as how to manage their portfolios more effectively. Supporting this assertion, social media enables a high level of engagement and interaction between investors and financial service providers. These platforms enable two-way communication, where investors can ask questions, provide feedback, and discuss with financial experts or other investors. According to research by Aral, Dellarocas, and Godes (2013), this kind of interaction can increase customer trust and loyalty, which in turn can increase investment participation.

Social media helps in the formation of investor communities and networks. Online groups and forums allow investors to share information, experiences and investment strategies. Research by Kietzmann et al. (2011) shows that online communities can be a source of support and inspiration for investors, especially those who are just starting out. These communities can also provide recommendations and advice that can help investors make better decisions. Social media increases transparency and accountability in the investment world. Financial service providers can use these platforms to transparently provide information about their products' performance, costs, and associated risks. Research by Abdullah (2015) shows that transparency is one of the key factors that increase investor confidence. With publicly available information, investors can make more informed decisions and avoid potential fraud.

In addition, social media drives innovation in financial products and services. These platforms allow companies to collect feedback directly from users and customize their products according to market needs. Research by Kim and Ko (2012) shows that innovation driven by user feedback can increase customer satisfaction and loyalty. In the investment context, this means financial products that are more relevant and in line with investors' needs. Social media improves financial accessibility and inclusion. According to a study by Demirguc-Kunt et al. (2018), many individuals in developing countries who previously did not have access to financial services can now access investment information and products through social media. These platforms allow financial service providers to reach a wider market segment, including those living in remote or underserved areas.

On the other hand, social media is becoming an effective marketing and promotional tool for financial service providers. With the ability to target ads specifically based on demographics, interests, and user behavior, companies can reach the right audience with relevant messages. Research by Akar and Topcu (2011) shows that social media advertising is more effective in attracting attention and motivating action compared to traditional advertising. While social media offers many benefits, there are also challenges and risks that need to be addressed. Inaccurate or misleading information can spread quickly, which can be harmful to less experienced investors. According to a report by the Financial Industry Regulatory Authority (FINRA) (2017), it is important for investors to verify information from reliable sources and watch out for scams. In addition, data privacy and security are also key concerns in the use of social media for investment.

Sharia Cooperatives and Social Media

Islamic cooperatives have grown rapidly as an alternative to the conventional financial system, especially in countries with significant Muslim populations. Along with the development of information technology, social media has become an important tool for Islamic cooperatives in promoting their services, improving financial literacy, and expanding their member base. This literature review examines the role of social media in supporting Islamic cooperatives, based on relevant research and theories in the last ten years. Islamic cooperatives are financial institutions that operate based on Islamic sharia principles, such as fairness, transparency, and profit sharing. According to Siddiqui (2018), Islamic cooperatives aim to provide ethical and fair financial services, and empower their members through active participation and shared ownership. These cooperatives operate without usury (interest) and speculation, and focus on the social and economic welfare of members.

In the past decade, Islamic cooperatives have shown significant growth. According to a report by the Islamic Finance Development Report (2020), the number of Islamic cooperatives and their members has increased rapidly in various countries, including Indonesia, Malaysia, and Middle Eastern countries. This growth has been driven by a growing awareness of the importance of financial services that comply with Islamic principles and the need for wider financial inclusion. Social media has become an effective tool in promoting Islamic cooperatives. Platforms such as Facebook, Instagram, and Twitter allow Islamic cooperatives to reach a wider audience at a relatively low cost. According to research by Kaplan and Haenlein (2010), social media enables direct communication between cooperatives and their members, and provides a platform to disseminate information about Islamic financial products and services.

One of the important roles of social media is to improve financial literacy among members of Islamic cooperatives. Research by Lusardi and Mitchell (2014) shows that good financial literacy contributes to wiser financial decisions. Through educational content such as articles, videos, and webinars, social media can help cooperative members understand Islamic finance concepts, including the principles of profit sharing and halal investment. Social media increases member engagement and participation in Islamic cooperative activities. According to a study by Aral, Dellarocas, and Godes (2013), high engagement on social media can increase member trust and loyalty. Islamic cooperatives can use social media to gather feedback, answer questions, and involve members in decision-making through online surveys and discussions. Social media also plays a role in increasing the transparency and accountability of Islamic cooperatives. According to Abdullah (2015), transparency is a key factor in building member trust. Islamic cooperatives can use social media to publish financial statements, information on the use of funds, and investment performance. This helps ensure that the cooperative's operations remain transparent and accountable to its members.

Social media allows Islamic cooperatives to market their products and services more effectively. Research by Kim and Ko (2012) shows that a good

marketing strategy on social media can increase awareness and interest in financial products. Islamic cooperatives can utilize social media to advertise new products, such as profit-sharing savings or Islamic microfinance, and receive feedback for product innovations that better suit members' needs. Social media helps in community building and networking of Islamic cooperative members. According to Kietzmann et al. (2011), online communities can be a source of support and information for members. Islamic cooperatives can use groups and forums on social media to build a strong community, where members can share experiences, give advice, and discuss issues related to Islamic finance.

While social media offers many benefits, there are also challenges and risks that Islamic cooperatives must face. One of the main challenges is ensuring data security and member privacy. According to a report by the Financial Industry Regulatory Authority (FINRA) (2017), personal and financial information must be properly protected to prevent misuse. In addition, inaccurate or misleading information on social media can put less financially experienced members at risk. Social media plays an important role in supporting Islamic cooperatives by promoting their services, improving financial literacy, and expanding member engagement. With the right strategy, Islamic cooperatives can leverage social media to increase transparency, develop innovative products, and build a strong community. Despite the challenges, the benefits offered by social media make it an invaluable tool in the world of Islamic finance.

METHODOLOGY

The research method used is qualitative with a case study design, which allows for an in-depth analysis of how social media influences investment decisions and millennial investor engagement in Islamic cooperatives. This research design uses a case study approach to understand the specific context of Asy-Syirkah Islamic Cooperative and their use of social media in their promotional strategy. Case studies were chosen for their ability to provide deep and contextualized insights into the phenomenon under study. The main focus of this case study is the social media account @asysyirkah.id and its interaction with the millennial audience.

Data were collected through several In-Depth Interview techniques, social media observation, and Forum Group Discussion. Interviews were conducted with key informants including marketing managers, cooperative members who are directly involved in social media management, and several millennial investors who actively follow the @asysyirkah.id account. This interview aims to gain an understanding of the promotional strategies used, the effectiveness of communication, and the perceptions and experiences of millennial investors regarding social media. Then, researchers conducted direct observations of the @asysyirkah.id social media account. This included analyzing the content posted, the frequency and types of interactions that occur (such as comments, likes, shares), and the way the cooperative communicates with its audience. These observations helped to understand how social media is used to promote Islamic investments and how the audience responds to the content. Next, focus group discussions were conducted with a group of millennial investors who are active

followers of the @asysyirkah.id social media account. These FGDs were designed to explore their views and experiences regarding the influence of social media on their investment decisions and their engagement with the cooperative.

The data collected through interviews, observations, and content analysis were then analyzed using thematic analysis techniques. The process of thematic analysis involved several steps namely, Transcription and Coding i.e. All interviews and focus discussions were collected and transcribed. The researcher then performed coding to identify key themes that emerged from the data, such as the promotional strategies used, audience response, and impact on investment decisions. Second, Theme Identification i.e. The data that has been coded is then analyzed to find relevant patterns and themes. This involves finding consistent and significant themes related to the use of social media for Islamic investment promotion. Third, Relationship and Pattern Analysis, the researcher analyzes the relationships between the identified themes to understand how social media influences millennial investment decisions and how cooperative promotional strategies contribute to audience engagement. Finally, Interpretation and Compilation The findings from the data analysis were interpreted in the context of relevant theories and literature. The researcher compiled a report that explains how social media serves as a promotional tool for Islamic investments and how effective it is in reaching millennial audiences.

To ensure the validity of the research, the following steps were taken by the researcher: Data Triangulation, which uses various data sources (interviews, observations, and content analysis) to obtain a comprehensive view of the phenomenon under study. Then, Member Checking: The results of data analysis and interpretation were reconsulted with several key informants to ensure accuracy and conformity with their perspectives. Then, Audit Trail: keeping detailed records of the research process, including interview transcriptions, observation notes, and analysis documentation to ensure transparency and consistency.

RESEARCH RESULT

Media Description @asysyirkah.id

@asysyirkah.id is the official social media platform of Asy-Syirkah Islamic Cooperative, designed to promote Islamic investment and educate audiences, especially millennials, about investment principles and products in accordance with sharia law. The platform presents various types of content, including infographics, educational videos, articles, and testimonials, which aim to increase audience understanding and engagement with sharia investment. In addition, @asysyirkah.id also serves as an interactive channel where members can ask questions, get up-to-date information, and participate in discussions about investments. With a communication strategy that focuses on information visualisation and responsive interaction, @asysyirkah.id seeks to build an informed and actively engaged community in sharia investment.

Asy-Syirkah Muamalah Indonesia Cooperative is a sharia financial institution that operates based on Islamic principles. The cooperative is characterized by its strong values and work culture. Its existence aims not only to provide sharia-compliant financial services, but also to build a strong and highly ethical community. Asy-Syirkah Muamalah Indonesia Cooperative as a financial institution that has distinctive characteristics and character, with aspects of Values and Work Culture. The presence of Asy-Syirkah insha'Allah is a solution for Muslim entrepreneurs and investors because according to them it is not easy to find Islamic financial institutions that provide the ideal financial services (purely in accordance with sharia) that they expect.

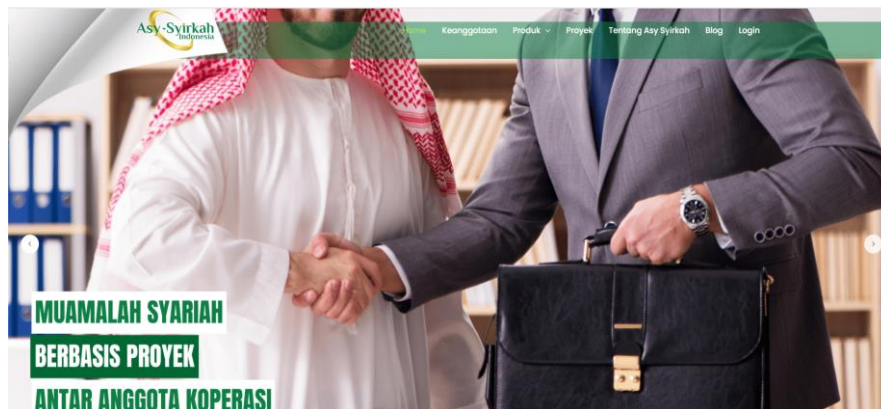


Figure 1. Home Web View @asysyirkah.id

The vision of this institution is to become the best sharia cooperative in Indonesia for the benefit of the ummah in the Ridho Allah Subhanahu wa Ta'ala. While the mission of this institution is to build member welfare, strategic and trusted partners. Contribute to the development of Indonesian cooperatives in a professional & digitalized manner by implementing Good Corporate Governance. Cooperation Asy-Syirkah Muamalah Indonesia is a financial institution with a strong character with deep sharia values and an ethical work culture. Through the application of the principles of fairness, transparency and social care, the cooperative not only contributes to the economic well-being of its members but also has a positive impact on the wider community. The

cooperative is a living example of how Islamic values can be applied in modern business practices to achieve sustainable social and economic goals.

In a bid to remain relevant and competitive in the digital era, Cooperation Asy-Syirkah Muamalah Indonesia has adopted various digital technologies to improve operational efficiency and provide better services to its members. One of its key initiatives is the use of social media platforms and mobile applications for communication and financial transactions. With social media, the cooperative can reach a wider audience and provide up-to-date information on their products and services. Mobile applications allow members to access financial services more easily and quickly, including features such as balance checking, fund transfers, and online payments. In addition, digital technology is also being used to increase transparency by providing real-time access to financial reports and cooperative activities, so that members can monitor the cooperative's performance directly.

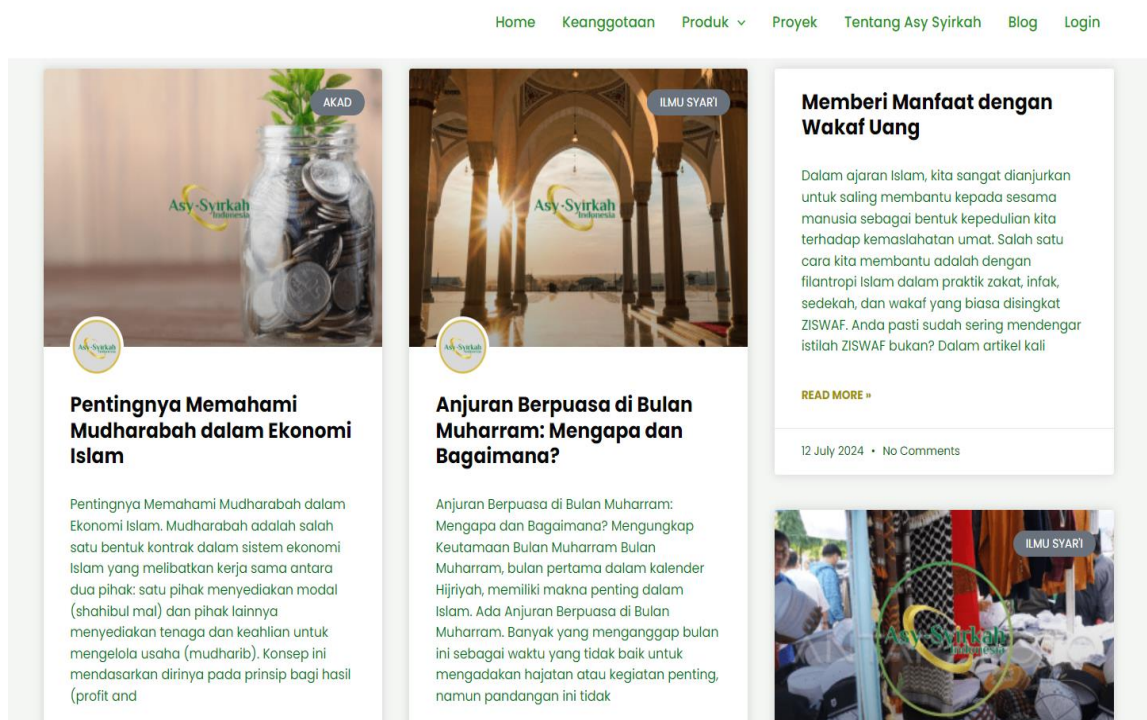


Figure 2. Blog View @asysyirkah.id

Cooperation Asy-Syirkah Muamalah Indonesia is also committed to strengthening the overall sharia ecosystem by building strategic partnerships with other sharia financial institutions, both nationally and internationally. These partnerships include collaboration in product development, knowledge exchange, and the provision of more comprehensive financial services to members. In addition, the cooperative is active in various forums and conferences that address the development of Islamic finance, aiming to encourage innovation and higher standards in the industry. Through this collaborative approach, Asy-Syirkah Muamalah Indonesia Cooperative not only enhances its internal capacity and capability, but also contributes significantly to the development of the wider Islamic finance sector.

Education and training is a crucial element in the development strategy of Asy-Syirkah Muamalah Indonesia Cooperative. The cooperative recognizes that its long-term success depends on the level of understanding and skills of its members regarding the principles of Islamic finance and business management. Therefore, the cooperative regularly organizes various training programs covering topics such as personal financial management, entrepreneurship, and Islamic investment. In addition, the cooperative also collaborates with educational institutions and experts in the field of Islamic economics to provide more in-depth workshops and seminars. As such, cooperative members not only gain financial benefits but also enhance their intellectual capacity and skills, which in turn strengthens the cooperative's sustainability and competitiveness in the long run.

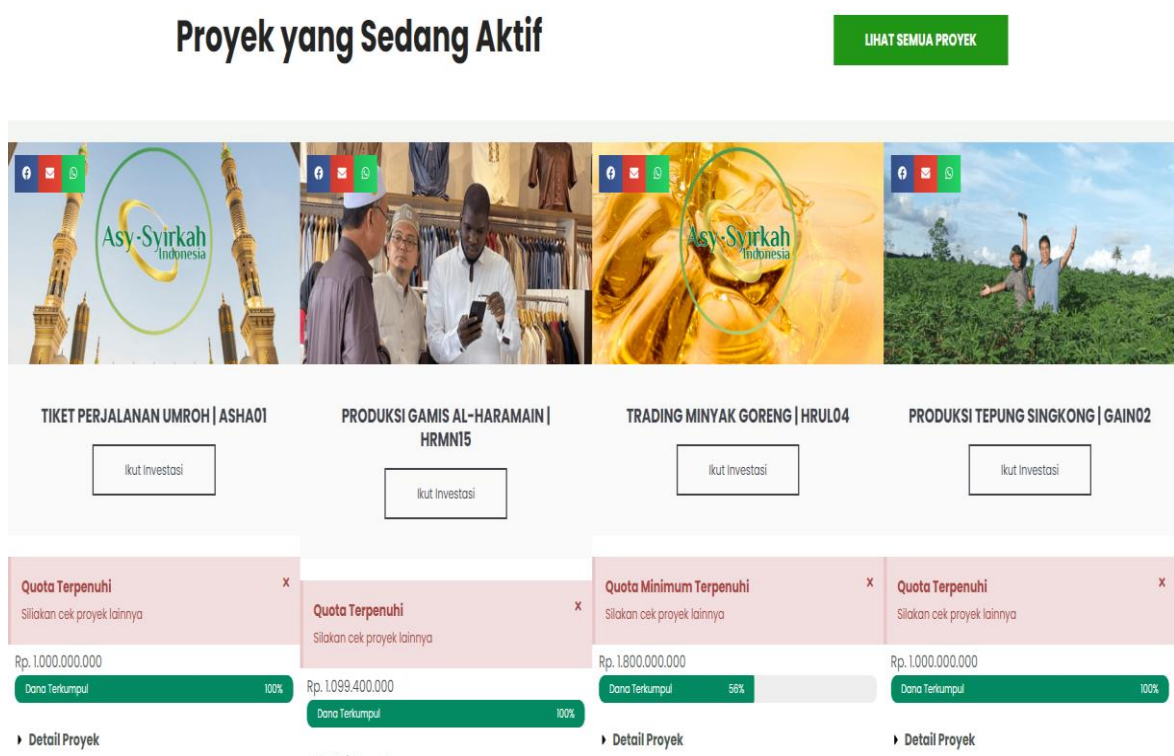


Figure 3. Project View @asyyirkah.id

Value Proposition

1. Pure Sharia-compliant concept based on - Kitabullah wa Sunnatu Rasulillah- Fatawa Ulama (AAOIFI, OIC, Lajnah Daimah and DSN MUI- Khuruj min Ikhtilaf (out of disputes)- Saddud Dzariah & Maqashid Syaria
2. PLS scheme investment in specific projects, Profitable Earning Blessed with banking standard risk assessment and management.
3. Musyarakah Working Capital Financing Profit & Loss Sharing scheme from Net Profit, Flexible Return of Capital according to Project Period.
4. Murabahah Financing (buy & sell), goods owned by Asy-Syirkah Perfectly, No Penalty, & Free of Riba; Gharar, Zalim

Besides focusing on the financial aspect, Asy-Syirkah Muamalah Indonesia Cooperative also places social empowerment and community development as top priorities. The cooperative seeks to build a supportive

community through various social initiatives, such as relief programs for members in need, educational scholarships for members' children, and economic empowerment projects that empower vulnerable groups. It also initiates programs that support members' health and well-being, such as health clinics and consultation services. With this approach, the cooperative acts as an agent of change that focuses not only on profitability but also on improving the quality of life and well-being of its community. This holistic approach ensures that the cooperative is not only a financial institution, but also a social pillar that strengthens community ties and creates a broad positive impact.

Research Findings

The research found that the social media account @asysyirkah.id is very effective in conveying information regarding Islamic investment products and services to millennial audiences. Social media provides a platform that allows cooperatives to communicate various aspects of Islamic investment in a more interactive and engaging way compared to traditional media. Through regular posts, educational videos, and infographics, the cooperative managed to simplify complex Islamic finance concepts, making them easier for young investors to understand. One of the key findings is the increased awareness among millennial investors regarding the importance of Islamic investments. Social media serves as an effective channel to educate audiences on sharia principles, including the prohibition of *riba*, *gharar*, and *maysir*. The content provided by @asysyirkah.id helps audiences understand how sharia investment can be an ethical and profitable alternative, as well as how these principles are applied in the investment products offered by the cooperative.

Visual content, such as short videos and infographics, has been shown to have a significant impact on audience engagement. Findings show that posts that include visual elements tend to get more interactions, including likes, shares and comments. Visual content helps convey information in a more engaging and digestible way, and increases audience understanding of the benefits of Islamic investment. Observations show that millennial audiences respond positively to promotional campaigns conducted through social media. The well-designed campaigns, including new product promotions and special events, successfully captured the audience's attention and increased their interest in Islamic investments. The high interaction with the promotional content shows that social media can be effectively used to generate interest and engagement in Islamic investment products.

Reviews and testimonials from other users also play an important role in influencing investment decisions. Research found that audiences often seek reviews from other members before making an investment decision. Positive testimonials and real-life experiences from members who have already invested provide additional confidence to potential investors and influence their decision to join an Islamic cooperative. Online discussions on social media platforms are becoming an important tool for cooperative member engagement. Findings show that discussions in online groups and forums allow members to exchange experiences, ask questions about investment products, and provide advice. This

not only increases engagement but also builds a sense of community among cooperative members.

The research also identified several challenges in social media management. One of the main challenges is maintaining consistency and quality of content. It was found that while a lot of content is created, not all of it meets the quality standards expected by the audience. In addition, other challenges include dealing with negative comments and managing audience expectations. Social media plays an important role in improving financial literacy among millennial investors. The educational content provided by @asysyirkah.id helps audiences understand various Islamic finance concepts, including how to manage investments and avoid risks. With better knowledge, millennial investors feel more confident in making investment decisions.

The findings show that marketing strategies conducted through social media, such as the use of influencers and community-based promotions, have proven effective in attracting audience attention. Influencers who have credibility and relevant followers can expand the reach of the message and increase trust in Islamic investment products. Personalized interactions between cooperatives and audiences through social media contribute to increased member loyalty. Research found that audiences who feel cared for and get quick responses to their queries tend to be more loyal and engaged with the cooperative. Personalized and responsive interactions help build stronger relationships between cooperatives and their members.

Educational content presented regularly through social media has a positive impact on awareness and understanding of Islamic investment. Findings show that audiences who frequently access educational content tend to have a better understanding of Shariah principles and investment products, which in turn influences their decision to invest. Promotion of new products through social media has proven to be effective in attracting audience attention and interest. Campaigns designed to launch new products or special features get a positive response and encourage audiences to try the product. Research shows that well-planned promotions can increase adoption of new products and expand the investor base.

Social media has a major influence on the brand perception of Asy-Syirkah Muamalah Indonesia Cooperative. The research findings show that the reputation and brand image built through social media influence how audiences perceive the cooperative. A positive image built through quality content and good interactions contributes to trust and interest in Islamic investments. The findings of this study provide valuable insights for the future strategy of Asy-Syirkah Muamalah Indonesia Cooperative in utilizing social media. Better content planning, improved quality of interactions, and management of existing challenges are required. By utilizing these findings, the cooperative can develop more effective strategies to promote Islamic investments and increase engagement and loyalty among millennial investors.

DISCUSSION

Social media has become a highly effective promotional tool in the digital age, especially for reaching millennials (Kaplan & Haenlein, 2010). This research shows that @asysyirkah.id utilizes various social media platforms to educate and promote Islamic investment, reflecting previous findings that social media is able to increase audience reach and engagement (Liu, 2015). This study examined the impact of social media on financial decision-making. The findings of this study reveal that social media influences the way consumers obtain information and make investment decisions, including Islamic investments. Social media acts as a channel that allows consumers to share information and get recommendations from their social networks, which in turn affects their investment decisions (Chechi & Hennig-Thurau, 2010).

These social media accounts allow the cooperative to interact directly with its audience, provide relevant information, and raise awareness about Islamic investments. Visual content, such as videos and infographics, has been shown to be more effective in attracting attention and increasing engagement compared to plain text (Miller, 2017). This research supports those findings, showing that @asysyirkah.id uses visual content to simplify complex information about Islamic investment. Visual content helps audiences understand Islamic finance concepts in a more interesting and digestible way (Khan et al., 2019). Miller discussed the importance of visual content in social media marketing and its impact on audience engagement. Visual content such as images and videos have the ability to attract attention and increase interaction better than text alone. This research supports the finding that @asysyirkah.id uses visual content effectively to attract interest and increase engagement of millennial audiences (Miller, 2017). Kaplan and Haenlein (2010) describe various social media platforms and how they can be utilized for various business purposes. They identify that social media offers a great opportunity for more personalized and interactive marketing and communication. This research is relevant to understand how @asysyirkah.id utilizes social media for sharia investment promotion and how this strategy is in line with global marketing trends.

Social media plays an important role in improving financial literacy among millennials, especially in terms of Islamic investment (Chung & Lee, 2017). Research findings show that @asysyirkah.id consistently provides educational content that enhances the audience's understanding of sharia principles. This content helps audiences make more informed and sharia-compliant investment decisions (Ali et al., 2019). Reviews and testimonials play a crucial role in influencing investment decisions, especially in the context of trust and reputation (Brown & Fiorella, 2013). This research found that millennial audiences tend to seek reviews from other members before making investment decisions. Positive testimonials strengthen trust in Islamic investment products offered by cooperatives (Sweeney & Soutar, 2001).

Online discussions on social media serve as an important platform for member engagement and information exchange (Bortree & Seltzer, 2016). Research findings show that discussions in online groups and forums allow members to interact, exchange experiences, and obtain advice on Islamic

investments. This creates a more connected and supportive community (Dholakia et al., 2004). Social media management faces challenges, including maintaining consistency and quality of content and dealing with negative comments (Tuten & Solomon, 2017). This research identified challenges in maintaining content quality standards and managing audience expectations. These challenges require effective strategies to ensure that the content presented remains relevant and of high quality.

Social media contributes to increased financial literacy, which is important for better investment decisions (Lusardi & Mitchell, 2014). The research findings show that @asysyirkah.id provides content that educates audiences about investment management and sharia principles, increasing their understanding and confidence in making investment decisions. Influencer-based marketing strategies are proven effective in expanding message reach and increasing audience trust (Freberg et al., 2011). This research shows that @asysyirkah.id uses influencers to promote sharia investment products. Influencers with high credibility can amplify messages and attract millennial audiences (Kim & Ko, 2012).

Personalized interactions through social media contribute to increased member loyalty (Hennig-Thurau et al., 2010). Research findings show that audiences who feel cared for and get quick responses from cooperatives tend to be more loyal and engaged. Responsive and personalized interactions build stronger relationships between cooperatives and their members. Educational content regularly presented through social media increases awareness about Islamic investments (Gustafsson et al., 2005). This research shows that audiences who frequently access educational content from @asysyirkah.id have a better understanding of sharia principles and investment products, influencing their decision to invest.

Promotion of new products through social media has proven to be effective in attracting audience attention (Berger & Milkman, 2012). The research findings show that promotional campaigns conducted by @asysyirkah.id to launch new products or special features successfully attract audience interest and increase product adoption. Social media has a major effect on the brand perception of Asy-Syirkah Muamalah Indonesia Cooperative (Keller, 2003). The research findings show that the brand image built through social media influences how audiences perceive the cooperative. A positive image built through quality content and good interactions increases trust and interest in Islamic investments.

The research findings provide insight into how @asysyirkah.id can develop a more effective social media strategy in the future (Hoffman & Fodor, 2010). By paying attention to content quality, interaction management, and the use of influencers, the cooperative can increase member engagement and loyalty, and promote Islamic investments more effectively. The use of social media by @asysyirkah.id shows great potential in promoting Islamic investments and increasing millennial audience engagement (Rinallo et al., 2015). This finding confirms the importance of a well-planned social media strategy in reaching the

target audience and building a solid community around Islamic investment products.

The findings from this study provide valuable insights for the development of future marketing strategies for Islamic cooperatives. A more integrated approach is needed in utilizing social media for Islamic investment promotion, including improved content quality, better management of interactions, and strategic utilization of influencers. This study suggests that cooperatives continue to adapt to changing social media trends and develop more effective strategies to retain and attract millennial audiences (Hoffman & Fodor, 2010; Choi & Park, 2019).

CONCLUSIONS AND RECOMMENDATIONS

This research reveals that @asysyirkah.id effectively utilizes social media to promote Islamic investment among millennial investors by leveraging engaging visual content, in-depth education, and responsive personal interaction. Through this strategy, the cooperative succeeded in raising awareness and understanding of Islamic investment, strengthening member loyalty, and encouraging investment participation among young audiences. However, challenges in content management and interaction management require further attention to maintain the campaign's effectiveness. The findings confirm the importance of an integrated and adaptive social media strategy to achieve optimal results in Islamic investment marketing.

This study suggests that future research explore more deeply the role of social media in the marketing strategy of Islamic cooperatives, including an analysis of the most effective types of content and the long-term impact of social media interactions on investment decisions. Further research could provide additional insights into how social media can continue to adapt to changing trends and audience needs.

ADVANCED RESEARCH

The recommended follow-up research for this title should explore in depth how specific elements of @asysyirkah.id's social media strategy, such as content type, posting frequency, and interaction methods, influence millennials' investment decisions in a sharia context. Further studies could use quantitative methodologies to measure the impact of each of these elements on engagement and conversion rates, as well as analyze the role of influencers and online communities in amplifying sharia investment messages. This research should also consider external variables such as economic trends and policy changes to gain a comprehensive picture of the factors that influence the effectiveness of social media marketing strategies in the context of Islamic investment.

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