P-ISSN: 2476-8871   I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
E-ISSN: 2615-1081   http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk......... E-WoM Influence on Actual Saving Behavior

E-WOM INFLUENCE ON ACTUAL SAVING BEHAVIOR AT BSI WITH INTEREST AND TRUST MEDIATION

Azizatul Istiqomah[1]*, Siswanto[2], Yayuk Sri Rahayu[3]
[123]Faculty of Economics, Universitas Islam Negeri Maulana Malik Ibrahim Malang
Email Correspondence[1]*: 220503110032@student.uin-malang.ac.id

Abstrak

The Islamic banking industry in Indonesia has grown significantly over the past decade as public awareness of Sharia-compliant financial services continues to rise. However, participation among younger generations, particularly Generation Z, remains relatively low despite their characteristics as digital natives who are critical of information and prefer practical services aligned with Islamic values. This study examines the influence of Electronic Word of Mouth (E-WOM) on actual saving behavior at Bank Syariah Indonesia (BSI), with saving interest and trust serving as mediating variables. Using a quantitative approach, data were collected from 104 Generation Z respondents in Malang City and analyzed through Structural Equation Modeling (SEM) with SmartPLS 3.0. The findings reveal that E-WOM significantly influences saving interest, trust, and actual saving behavior. Saving interest and trust also function as mediators that strengthen the relationship between E-WOM and saving behavior. These results indicate that digital exposure such as reviews, testimonials, and positive customer experiences can increase interest, build trust, and ultimately encourage concrete financial actions, including opening or maintaining savings accounts. The study concludes that E-WOM-based communication strategies are essential for Islamic banks to attract Generation Z and enhance engagement with Sharia-compliant saving products.

Keyword: *Actual Saving Behavior, E-WoM, Interest, Trust*

INTRODUCTION

The Islamic banking industry in Indonesia has demonstrated substantial growth over the last decade, supported by rising public awareness of halal financial products and a broader shift toward Sharia-compliant economic practices. As the world's largest Muslim-majority nation, Indonesia possesses strong structural potential for Islamic finance, rooted in principles of fairness, transparency, and the avoidance of riba, gharar, and maysir (Nugraha & Khusnudin, 2024). A major milestone in the industry occurred with the merger of Bank Syariah Mandiri, BRI Syariah, and BNI Syariah into Bank Syariah Indonesia (BSI), creating a unified Islamic banking entity expected to enhance competitiveness in a financial sector historically dominated by conventional banks (Nelly et al., 2022). Despite these advancements, participation among younger demographics remains relatively low, indicating the need for more targeted engagement strategies.

Generation Z represents a critical demographic segment with considerable potential for the expansion of Islamic banking services. In Malang City, this cohort accounts for approximately 26% of the total population (Ninggar, 2022), making it a strategically significant market for Islamic financial institutions. Their strong digital literacy, critical approach toward information, and preference for practical, technology-based services aligned with religious and ethical values distinguish them from previous generations who rely more heavily on traditional in-person banking (Zahra, 2024). These traits position Generation Z as an essential proxy for understanding how digital ecosystems especially electronic word of mouth (e-WoM) shape actual saving behavior. Moreover, Malang's identity as an education-centered city ensures that Gen Z populations are diverse, highly connected, and actively engaged with digital financial services, making them a representative microcosm of Indonesia's broader youth financial behavior.

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

The demographic importance of Generation Z in Malang is illustrated in the population data presented below, emphasizing their dominance within the productive-age segment and reinforcing their relevance as a strategic market for digital Islamic financial services.

Figure 1
**Population Distribution Based on Malang City Statistical Data**
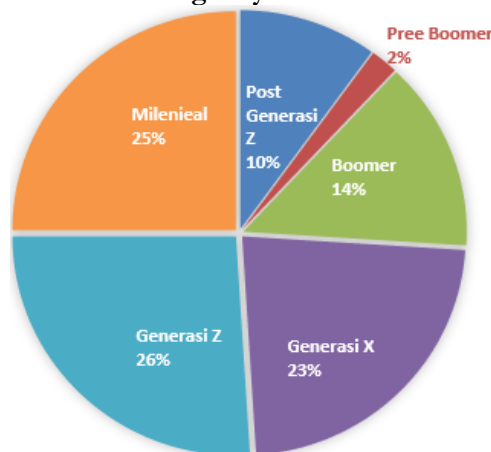
Source: Malang City BPS One Data (2025)

Alongside these demographic dynamics, the rapid digitalization of Islamic banking services has reshaped consumer behavior. BSI has experienced significant annual growth in mobile-banking users, rising from 2.7 million in 2021 to 5.18 million by mid-2023. This upward trend reflects strong consumer acceptance of digital financial platforms. However, challenges remain, such as the major 2023 ransomware incident that temporarily disrupted service access and raised concerns regarding digital security (Hafizh et al., 2023). This incident provides a strong empirical basis for positioning trust as a critical variable, making its role as a potential mediator particularly relevant in explaining variations in actual saving behavior among digitally active users.

Figure 2
Proportion of BSI Mobile Users (2021–2023)
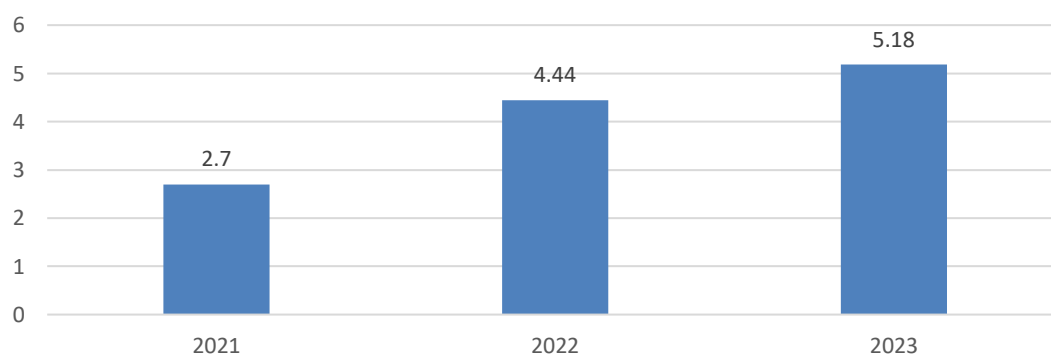
Source: BSI, processed data (2024)

Within this rapidly evolving digital landscape, Electronic Word of Mouth (e-WoM) has emerged as a key factor shaping consumer financial behavior. Defined as the dissemination of information regarding products or services through digital media (Nisrina & Pimada, 2024), e-WoM tends to be more persuasive for Generation Z than traditional advertising, largely due to their reliance on peer reviews, influencer testimonials, and online forums. Prior

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

studies indicate varying results: some show that e-WoM significantly influences actual saving behavior in Islamic banks (Cahyani & Al Ghazali, 2024; Lubis, 2023), whereas others report nonsignificant effects (Maulidia et al., 2024). Similar inconsistencies appear for the variables of interest and trust, where certain studies report significant influence (Nugroho, 2021; Putri & Padmantyo, 2021; Thohir, 2020; Farokah, 2018; Usvita, 2021) while others demonstrate contradictory findings (Prasetyo, 2020; Hayati, 2022). These discrepancies emphasize the need for further empirical examination of how e-WoM interacts with interest and trust in shaping actual saving behavior.

Given these mixed empirical findings, interest and trust are recognized as critical psychological constructs that may mediate the effect of external stimuli such as e-WoM on consumer financial behavior (Yanti et al., 2024). In the context of Islamic banking, interest reflects an individual's willingness to explore and engage with Sharia-compliant financial products, whereas trust arises from perceptions of institutional credibility, transparency, and service quality. Prior research suggests that both constructs have the potential to strengthen or weaken the influence of e-WoM on actual saving behavior (Dafiq et al., 2022; Amali., 2024). Despite this, studies exploring these mediating mechanisms specifically within Islamic banking especially among Generation Z remain limited, leaving a significant conceptual gap.

Although a growing body of literature has examined the role of e-WoM, interest, and trust in consumer behavior, a clear research gap persists within the Islamic banking sector. Most prior studies focus on retail or tourism industries, with relatively few examining how e-WoM, mediated by interest and trust, affects actual saving behavior in Islamic financial institutions. Additionally, the unique characteristics of Generation Z as heavy digital consumers justify further investigation. This study addresses this gap by developing a conceptual model that integrates e-WoM, interest, trust, and actual saving behavior in the context of Generation Z in Malang City.

Accordingly, the objectives of this study are to identify whether e-WoM significantly influences actual saving behavior; to examine the effect of e-WoM on saving interest and trust; to analyze whether saving interest contributes to actual saving behavior after considering the role of e-WoM; to assess the extent to which trust shaped by e-WoM influences actual saving behavior; and to evaluate whether interest and trust function as mediating variables in the relationship between e-WoM and actual saving behavior. Through these aims, the study contributes theoretically by enriching the literature on Islamic consumer behavior and practically by offering insights for Islamic banks seeking to optimize their digital marketing strategies and strengthen engagement with Generation Z.

METHOD
Types of Research
This study employs a quantitative approach grounded in the positivistic paradigm, which focuses on testing hypotheses through numerical data analysis and standardized measurement instruments (Sugiyono, 2019). This approach enables the researcher to measure predetermined variables and examine causal relationships among them using statistical techniques. Quantitative research emphasizes specific populations or samples and aims to provide an objective description of the observed phenomena. The analysis applied in this study includes descriptive statistics to portray data characteristics, as well as regression and structural modeling using SEM-PLS to evaluate both direct and indirect effects among constructs.

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

Population and Sample

The population in this study consists of Generation Z in Malang City, distributed across five districts: Blimbing, Kedungkandang, Klojen, Sukun, and Lowokwaru. The sample was selected using a non-probability sampling technique, specifically purposive sampling, based on the consideration that not all members of the population possess the characteristics required by the study namely, individuals belonging to Generation Z (born 1997–2012) who have a Bank Syariah Indonesia account. Purposive sampling ensures that the selected respondents are relevant and representative of the research objectives (Sugiyono, 2019). The sample size was determined using the formula by (Hair & Alamer, 2022), which recommends 5–10 respondents per indicator. With a total of 18 indicators, the minimum required sample is 90 and the maximum is 180 respondents, making this range adequate for SEM-PLS analysis.

Data Collection Methods

The data used in this research are primary data obtained through field research. Data collection was conducted directly by distributing questionnaires to respondents via Google Forms. This method was selected because it allows researchers to gather factual information quickly and efficiently (Arikunto, 2019). In addition to online questionnaires, field observations were also carried out to enrich the understanding of empirical conditions, thereby providing a stronger contextual foundation for interpreting the questionnaire results.

Data were collected using a Likert-scale questionnaire ranging from 1 to 5 to measure respondents' attitudes, perceptions, and tendencies related to the research variables. This scale was chosen because it provides structured and easily analyzed levels of agreement (Arikunto, 2019). The data were then analyzed using Structural Equation Modeling based on Partial Least Squares (PLS) with SmartPLS 3.0. This method was selected due to its capability to estimate complex structural models, handle relatively small sample sizes, and tolerate multicollinearity (Astuti & Bakri, 2021; Sarstedt et al., 2021).

Definition and Operational Variable

Operational definitions of the variables are formulated to provide clarity regarding the theoretical concepts and their measurement indicators. The definition of each variable can be explained as follows.

1. Electronic Word of Mouth (E-WOM)

   Electronic Word of Mouth refers to consumer-generated electronic communication in the form of reviews, comments, and recommendations about products or services through social media, online forums, or review platforms. E-WOM captures how often information about Islamic banks is shared, the positive or negative sentiment in reviews, and the quality and relevance of information provided (Hardoko, 2020; Mariantika & Nuryakin, 2023)

2. Saving Interest

   Saving interest refers to an individual's tendency to save money in Islamic banks based on the information received, including E-WOM and other influencing factors. This interest reflects one's attraction to Islamic savings products, the desire to seek further information, and the intention to consider Islamic banks as a preferred place to save (Arwin, 2023; Setyorini & Ratno, 2020).

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

3. Trust

    Trust refers to an individual's belief in the reliability, security, and transparency of Islamic banking services. Trust is built through the bank's credibility in maintaining Sharia compliance, secure transaction systems, and consistent provision of financial services aligned with Islamic principles (Maulidia et al., 2024)

4. Actual Saving Behavior

    Saving Decision refers to actual saving behavior, reflected through real actions taken by individuals in using BSI's saving services, such as opening accounts, depositing money regularly, adjusting saving patterns based on financial ability, and utilizing Sharia-compliant financial products (Arwin, 2023; Setyorini & Ratno, 2020).

    Furthermore, the complete indicators for each variable are presented in the following table

Table 1
Operational Variables

Variable	Indicators	Research Instruments	Scale
Electronic Word of Mouth (E-WOM) (X) (Hardoko, 2020; Mariantika & Nuryakin, 2023)	Intensity	• Frequency of accessing information • Frequency of interaction • Number of reviews	Likert
	Valence of Opinion	• Positive or negative comments • Recommendations	
	Content	• Quality and relevance of product information	
Saving Interest (Z1) (Arwin, 2023; Setyorini & Ratno, 2020)	Financial awareness	• Understanding the benefits of saving at BSI for long-term financial goals • Interest in saving at BSI due to awareness of the advantages of Sharia-compliant banking	Likert
	Financial Goals	• Saving to achieve long-term financial goals at BSI • Belief that saving at BSI helps achieve future financial freedom	
	Income & Expenditure Management	• Allocating a portion of income specifically for saving at BSI • Feeling capable of managing income to save consistently • Avoiding unnecessary spending to increase BSI savings	
Trust (Z2) (Maulidia et al., 2024)	Credibility	• BSI has a good reputation and can be trusted in providing banking services • BSI has high credibility in safeguarding customer fund	Likert
	Consistency	• BSI consistently applies Sharia principles across all products and services • BSI provides consistent services in every transaction	
	Honesty	• BSI always provides honest and transparent information to customers • BSI operates with honesty in accordance with Sharia principles	

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

Variable	Indicators	Research Instruments	Scale
	Transparency	• BSI provides clear and complete information about products and services • BSI openly informs customers of any service changes or issues, including mobile banking systems	
	Track Record & Experience	• BSI has a good track record in providing banking services • BSI demonstrates consistent performance and service since becoming a customer	
5. Actual Saving Behavior (Y) (Nurmaeni et al., 2020)	Financial Motivation	• Saving at BSI to prepare for future financial needs (actual practice) • Saving at BSI as part of real financial management activities.	Likert
	Financial Capability	• Saving at BSI according to current financial capacity. • Reducing or postponing savings when income decreases.	
	Financial Literacy	• Applying financial knowledge to manage BSI savings returns. • Actively using knowledge of BSI Sharia products (savings, deposits, investments).	
	Social Environment	• Actual influence of peers or family in choosing BSI savings. • Receiving real support from social circles in continuing saving behavior. • Considering eco-friendly and sustainability practices in saving behavior.	
	Access to Financial Services	• Ease of accessing BSI services affecting routine saving actions. • Satisfaction with service hours influencing actual saving frequency.	

Analysis Techniques

The analytical process involves two main stages: evaluating the measurement model (outer model) and assessing the structural model (inner model). The outer model was evaluated through convergent validity testing using loading factors and Average Variance Extracted (AVE), discriminant validity through cross-loading analysis, and construct reliability using Cronbach's Alpha and Composite Reliability. Indicators are considered valid if they have a loading value greater than 0.70 and an AVE of at least 0.50 (Hair & Alamer, 2022), while reliability is confirmed when alpha values exceed 0.70 (Anuraga et al., 2019). Once the measurement model meets these criteria, the inner model is assessed through the R-Square value to determine explanatory power, the Q-Square value to assess predictive relevance, and path coefficients analyzed using the bootstrapping procedure. Relationships among constructs are considered significant when the t-statistic exceeds 1.96 or the p-value is below 0.05. Furthermore, mediation analysis is conducted to determine whether the intervening variables interest and trust serve as mediators in the relationship between E-

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

WOM and the decision to save, which is examined by assessing the significance of indirect effect coefficients (ab).

RESULTS AND DISCUSSION
Result

Demographic analysis of the sample showed that 36.54% of respondents were male, while 63.46% were female, thus concluding that the majority of service users were female. Based on age, the majority of respondents were in the 21–25 years range (74.99%), representing 78 out of a total of 104 participants. This indicates that the younger age group, particularly students and early professionals, were the dominant users in this study. In terms of occupation, the majority of respondents (84.62%) were students, indicating that Bank Syariah Indonesia's services are widely used by young academics. Based on domicile, the majority of respondents (27.88%) came from Lowokwaru District, reflecting the concentration of the student population in the area.

Interestingly, the majority of respondents had been users for more than two years, indicating a high level of loyalty and extensive experience using Bank Syariah Indonesia's products and services. These findings suggest that age, gender, occupation, domicile, and length of service use influence respondents' attachment to and preference for Islamic banking.

Table 2
Convergen Validity

Variable	AVE
E- Wom (X)	0.947
Decision (Y)	0.951
Ineterest (Z1)	0.925
Trust (Z2)	0.960

Source: Primary data processed using SmartPLS 3.0 (2025).

After analyzing a number of indicators, the results showed that the factor loading and average variance extracted (AVE) values for each indicator had reached the minimum acceptable limit. The AVE values ranged from 0.682 to 1.000, exceeding the 0.50 threshold. Factor loadings above 0.50 indicate adequate convergent validity across all indicators.

These findings show that the constructs have relatively high outer loadings, generally exceeding 0.7, indicating good construct validity and reliability. The AVE values are also within the acceptable range, with most constructs meeting convergent validity criteria. Therefore, it can be concluded that the constructs and research items are well measured, supporting the consistency and validity of the model used.

Table 3
Instrument Validity Testing

Item	Outer Loading	Cross-Loading			
		E- Wom (X)	Actual Saving Behavior (Y)	Ineterest (Z1)	Trust (Z2)
$X_{1.1}$	0.893	0.893	0.863	0.853	0.846
$X_{1.2}$	0.874	0.874	0.836	0.812	0.804
$X_{1.3}$	0.783	0.783	0.675	0.698	0.673
$X_{1.4}$	0.803	0.803	0.739	0.718	0.729
$X_{1.5}$	0.822	0.822	0.738	0.721	0.719
$X_{1.6}$	0.716	0.716	0.595	0.653	0.581
$X_{1.7}$	0.830	0.83	0.718	0.721	0.665
$X_{1.8}$	0.769	0.769	0.692	0.652	0.667

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

Item	Outer Loading	Cross-Loading			
		E- Wom (X)	Actual Saving Behavior (Y)	Ineterest (Z1)	Trust (Z2)
$X_{1.9}$	0.851	0.851	0.824	0.776	0.790
$Y_{1.1}$	0.891	0.839	0.891	0.849	0.830
$Y_{1.2}$	0.824	0.732	0.824	0.781	0.795
$Y_{1.3}$	0.820	0.769	0.820	0.782	0.795
$Y_{1.4}$	0.743	0.693	0.743	0.695	0.689
$Y_{1.5}$	0.881	0.834	0.881	0.853	0.839
$Y_{1.6}$	0.803	0.686	0.803	0.706	0.720
$Y_{1.7}$	0.730	0.693	0.730	0.647	0.650
$Y_{1.8}$	0.806	0.726	0.806	0.794	0.778
$Y_{1.9}$	0.754	0.695	0.754	0.685	0.683
$Y_{1.10}$	0.864	0.756	0.864	0.828	0.822
$Z_{1.1}$	0.889	0.835	0.859	0.889	0.849
$Z_{1.2}$	0.857	0.786	0.835	0.857	0.817
$Z_{1.3}$	0.851	0.759	0.792	0.851	0.754
$Z_{1.4}$	0.795	0.695	0.741	0.795	0.681
$Z_{1.5}$	0.743	0.645	0.684	0.743	0.649
$Z_{1.6}$	0.790	0.712	0.714	0.79	0.674
$Z_{2.1}$	0.882	0.790	0.812	0.790	0.882
$Z_{2.2}$	0.755	0.634	0.679	0.662	0.755
$Z_{2.3}$	0.871	0.798	0.841	0.824	0.871
$Z_{2.4}$	0.842	0.744	0.808	0.763	0.842
$Z_{2.5}$	0.820	0.743	0.777	0.775	0.820
$Z_{2.6}$	0.862	0.746	0.831	0.783	0.862
$Z_{2.7}$	0.808	0.686	0.754	0.689	0.808
$Z_{2.8}$	0.840	0.786	0.788	0.78	0.840
$Z_{2.9}$	0.866	0.769	0.792	0.762	0.866
$Z_{2.10}$	0.875	0.757	0.812	0.758	0.875

Source: Primary data processed using SmartPLS 3.0 (2025).

The instrument validity test results in Table 3 show that all indicators have strong outer loading values, with the majority above 0.70, thus meeting the convergent validity criteria. Discriminant validity testing through cross-loading also shows that each indicator has a higher value on the latent variable construct it measures compared to the other constructs. This cross-loading pattern confirms that each item is able to adequately differentiate the constructs, thus meeting the assumption of discriminant validity. These findings overall indicate that the research instrument has good measurement quality, is reliable, and is suitable for use in the next stage of structural model analysis.

Tabel 4
Reliability and Internal Consistency

	Composite Reability	Cronbach Alpha
E- Wom (X)	0,947	0,937
Actual Saving Behavior (Y)	0,951	0,943
Ineterest (Z1)	0,926	0,903
Trust (Z2)	0,961	0,954

Source: Primary data processed using SmartPLS 3.0 (2025)

The data shows strong outer loadings on the constructs, with values generally above 0.7, indicating good construct reliability and validity. The E-Wom construct has a composite

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

reliability value of 0.947 and a Cronbach's alpha of 0.937, while trust has a composite reliability value of 0.926 and a Cronbach's alpha of 0.903, then interest has a composite reliability value of 0.961 and a Cronbach's alpha of 0.954, and the decision to save has a composite reliability value of 0.951 and a Cronbach's alpha of 0.943. This indicates that all constructs have good validity and are acceptable.

Tabel 5
Convergent Validity

	R Square	R Aquare Adjusted
Actual Saving Behavior (Y)	0.934	0.932
Ineterest (Z1)	0.813	0.811
Trust (Z2)	0.785	0.783

Source: Primary data processed using SmartPLS 3.0 (2025).

The results of data processing indicate that the research model has very strong explanatory power for the dependent variable. For the Decision variable (Y), the R Square value was recorded at 0.934 with an Adjusted R Square of 0.932. This means that 93.4% of the variation in the decision variable can be explained by the independent variables in the model, while the remaining 6.6% is influenced by other factors outside the research model. Although the R Square value is notably high, further examination of the Variance Inflation Factor (VIF) in SmartPLS confirms that the variables used in the model do not exhibit multicollinearity, indicating that each construct contributes uniquely to the prediction. The high explanatory power can therefore be interpreted as a result of the strong theoretical linkage among E-WOM, interest, trust, and actual saving behavior particularly within digitally engaged populations such as Generation Z whose financial actions are highly responsive to digital information exposure. Factors such as income or subjective norms may still play a role, but their absence from the model does not diminish the robustness of the structural relationships observed in this study.

For the Interest variable (Z1), the R Square value was 0.813 with an Adjusted R Square of 0.811. This finding indicates that 81.3% of the variation in interest can be explained by the related construct, while the remaining 18.7% comes from external factors not included in the model. The Trust variable (Z2) shows an R Square value of 0.785 and an Adjusted R Square of 0.783. This indicates that 78.5% of the variation in trust can be explained by the variables used in the model, while 21.5% is influenced by other variables outside the study.

Overall, the high R Square value for the three variables shows that this research model has very good predictive ability and a valid and reliable model structure.

Tabel 6
Path Coefficients

Konstruk	Original Sample	Standard Deviasion (STDEV)	T-Statistics (O/STDEV)	P-Value	Criteria
E- Wom (X) -> Actual Saving Behavior (Y)	0.195	0.064	3.057	0.002	Accepted
E- Wom (X) -> Ineterest (Z1)	0.902	0.017	51.757	0.000	Accepted
E- Wom (X) -> Trust (Z2)	0.886	0.019	46.939	0.000	Accepted
Interest (Z1) -> Actual Saving Behavior (Y)	0.401	0.078	5.120	0.000	Accepted
Trust (Z2) -> Decision (Y)	0.404	0.089	4.516	0.000	Accepted

Source: Primary data processed using SmartPLS 3.0 (2025).

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

Influence of E-WOM (X) on Actual Saving Behavior (Y)

The T-statistics value of 3.057 with a P-value of 0.002 (<0.05) indicates that E-WOM has a significant influence on Actual Saving Behavior. This means that the better the quality of Electronic Word of Mouth, the stronger the tendency of Generation Z to engage in real saving actions. This finding emphasizes that digital reviews and online recommendations play a substantial role in shaping confidence toward Islamic banks and encouraging individuals to carry out actual financial behaviors such as opening savings accounts or increasing their balance.

The Influence of E-WOM (X) on Interest (Z1)

The T-statistics value of 51.757 with a P-value of 0.000 (<0.05) indicates that E-WOM has a very significant effect on Interest. This proves that positive information delivered through E-WOM can strongly increase saving interest. The more credible and persuasive the digital reviews, the more likely consumers are to develop a sustained intention to save in Islamic banks.

The Influence of E-WOM (X) on Trust (Z2)

The T-statistics value of 46.939 with a P-value of 0.000 (<0.05) indicates that E-WOM has a significant influence on Trust. Thus, stronger and more positive E-WOM will increase the level of consumer trust in Islamic banking services. This result confirms that digital testimonials and user experiences play a crucial role in shaping perceptions of credibility, security, and reliability.

Influence of Interest (Z1) on Actual Saving Behavior (Y)

The T-statistic value of 5.120 with a P-value of 0.000 (<0.05) confirms that interest has a significant influence on Actual Saving Behavior. This means that the higher the saving interest, the greater the likelihood that individuals will take real saving actions. This finding reinforces that interest acts as a motivational factor that moves consumers from consideration to actual saving behavior.

The Influence of Trust (Z2) on Actual Saving Behavior (Y)

A T-statistic of 4.516 with a P-value of 0.000 (<0.05) proves that trust significantly influences Actual Saving Behavior. This indicates that a higher level of trust encourages stronger commitment to undertake financial actions such as saving within Islamic banking institutions.

All tested paths show a P-value <0.05, indicating that E-WOM significantly influences Interest, Trust, and Actual Saving Behavior, and that both Interest and Trust significantly influence Actual Saving Behavior. Thus, the research model is empirically valid in explaining the relationship between the variables examined.

Tabel 7
Mediasion Test

	T-Statistics	P-Value
E- Wom (X) -> Interest (Z1) -> Actual Saving Behavior (Y)	4.938	0.000
E- Wom (X) -> Trust (Z2) -> Actual Saving Behavior (Y)	4.402	0.000

Source: Primary data processed using SmartPLS 3.0 (2025).

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

Indirect Influence of E-WOM (X) on Actual Saving Behavior (Y) through Interest (Z1)

The T-statistic value of 4.938 with a P-value of 0.000 (<0.05) indicates that this mediation pathway is significant. This means that interest acts as a mediating variable that strengthens the influence of E-WOM on actual saving behavior. In other words, the more positive information obtained through E-WOM, the higher the saving interest formed, which ultimately encourages Generation Z to engage in actual saving actions, such as opening or increasing their savings in Islamic banks.

Indirect Influence of E-WOM (X) on Actual Saving Behavior (Y) through Trust (Z2)

The T-statistic value of 4.402 with a P-value of 0.000 (<0.05) confirms that this mediation pathway is also significant. This means that trust functions as a mediating variable linking E-WOM with actual saving behavior. The stronger the trust formed through E-WOM such as through credible reviews, positive testimonials, and consistent user experiences the higher the likelihood that Generation Z will take real saving actions in Islamic banks.

These results prove that Interest (Z1) and Trust (Z2) both play a significant role as mediators in the relationship between E-WOM (X) and Actual Saving Behavior (Y). Thus, E-WOM not only has a direct influence but also an indirect influence through the enhancement of saving interest and trust among consumers.

DISCUSSION
Effect of E-WOM on Actual Saving Behavior

Based on the bootstrapping results presented in the path coefficients table, the relationship between E-WOM and actual saving behavior shows a p-value of 0.002 < 0.05 with a t-statistic of 3.057, which lies outside the range of −1.98 to +1.98. The original sample value of 0.195 indicates a positive direction of influence. Therefore, the first hypothesis (H1), which states that *E-WOM* influences actual saving behavior, is accepted. This finding implies that the better the quality of online reviews and digital information received by Generation Z, the stronger their tendency to perform actual saving behavior.

This result aligns with the findings of (Windasari et al., 2022), who confirm that digital interactions significantly shape financial decision-making among young consumers. Furthermore, (Mariasih & Setiyaningrum, 2021) highlight that message credibility, emotional tone, and valence in e-WOM play a critical role in shaping financial perceptions and behaviors. In the context of Islamic banking, the quality of digital narratives becomes essential for strengthening promotional strategies and guiding Generation Z toward more rational and positive saving actions.

Effect of E-WOM on Saving Interest

The relationship between E-WOM and saving interest records a p-value of 0.000 < 0.05, a t-statistic of 51.757, and an original sample value of 0.902, all indicating a strong and significant effect. Accordingly, the second hypothesis (H2) is accepted. The exceptionally high coefficient demonstrates that e-WOM is a dominant factor in generating initial interest among Generation Z toward Islamic saving products.

This finding is consistent with (Mulyaningtyas et al., 2020), who explain that interest is shaped by financial awareness and goal orientation that grow through exposure to credible

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

digital communication. Similarly, (Aini, 2022) states that the credibility and emotional appeal of digital messages strongly enhance public interest in Islamic financial services. Thus, high-quality digital information becomes a key determinant in developing saving interest among Generation Z.

Effect of E-WOM on Trust

The testing results for the relationship between E-WOM and trust reveal a p-value of $0.000 < 0.05$, a t-statistic of 46.939, and an original sample of 0.886. Accordingly, the third hypothesis (H3) is accepted, indicating that the quality of online reviews significantly strengthens trust in Islamic banks among Generation Z.

This finding is consistent with (Lubis et al., 2022), who emphasize that trust serves as the foundation of customer relationships within financial institutions. Supporting this, (Arohman et al., 2023; Putri et al., 2024) show that positive digital testimonials enhance perceived security and confidence in digital banking services. Generation Z who tend to be highly critical regarding data protection view online reviews as a form of social proof that influences their trust. Hence, maintaining a strong digital reputation is essential for building customer confidence in Islamic banking.

Effect of Saving Interest on Actual Saving Behavior

The bootstrapping results indicate that saving interest significantly influences actual saving behavior, with a p-value of $0.000 < 0.05$, a t-statistic of 5.120, and an original sample value of 0.401. Therefore, the fourth hypothesis (H4) is accepted. The positive coefficient suggests that the stronger the initial interest, the more likely Generation Z is to perform actual saving behavior.

This conclusion is in line with the findings of (Nurrohmah & Purbayati, 2020; Purnomo et al., 2021), who confirm that interest functions as a direct predictor of financial behaviors. (Wijanarko & Rachmawati, 2020) also argue that strong interest can develop into concrete actions when supported by clear financial goals. Thus, offering informative and appealing digital features in Islamic banking can effectively convert interest into tangible saving behavior among young consumers.

Effect of Trust on Actual Saving Behavior

The testing of the relationship between trust and actual saving behavior shows a p-value of $0.000 < 0.05$, a t-statistic of 4.516, and an original sample value of 0.404. Based on these indicators, the fifth hypothesis (H5) is accepted, confirming that trust plays a significant role in driving actual saving behavior among Generation Z.

This result supports the findings of Usvita (Usvita, 2021; Nugraha, 2024), who state that trust is a dominant predictor in financial decision-making. Likewise, (Setyorini & Ratno, 2020) assert that financial decisions are influenced not only by rational considerations but also by emotional elements such as security and loyalty. Accordingly, building a transparent, reliable, and secure digital presence becomes essential for Islamic banks to strengthen actual saving behavior among Generation Z.

The Mediating Role of Interest between E-WOM and Actual Saving Behavior

Saving interest plays a significant role as a mediator in the relationship between e-WOM and actual saving behavior. The findings show that interest significantly mediates this influence, with a coefficient of 0.362. This result indicates that e-WOM does not directly

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

drive saving behavior; instead, it first stimulates interest, which then develops into concrete actions. This mediation mechanism confirms that digital stimuli do not always lead directly to action; instead, they must pass through a cognitive and affective process in the form of interest and a sense of security (Siska et al., 2025). Dafiq et al. (2022) explain that interest is an affective response that emerges before actual behavior is formed, while Kusuma & Wijaya (2022). state that interest functions as a psychological bridge connecting external stimuli to real actions. Therefore, digital communication through e-WOM must be able to engage the emotional aspects of Generation Z so that interest in saving can grow and transform into actual saving behavior.

Based on the mediation test, the path E-WOM → Interest → Actual Saving Behavior yields a t-statistic of 4.938 (p = 0.000), indicating a significant indirect effect. Since the direct effect of E-WOM on saving behavior is also significant, the form of mediation that occurs is Partial Mediation.

The Mediating Role of Trust between E-WOM and Saving Decisions

In addition to interest, trust also plays a significant mediating role in the relationship between e-WOM and actual saving behavior. This study shows that trust significantly mediates this relationship with a coefficient of 0.358. This implies that digital reviews not only influence behavior directly but also shape consumer confidence in the quality and integrity of Islamic banks(Azizah, 2024; Ismulyaty et al., 2022) emphasize that trust is built through perceived consistency, integrity, and reputation. Meanwhile, (Nisa & Haryono, 2022) argue that trust is formed through a long-term process supported by accumulated experiences and institutional credibility. For Generation Z, trust developed through e-WOM becomes the foundation of long-term loyalty. Thus, strengthening trust through digital communication is a crucial strategy for increasing actual saving behavior in Islamic banks.

The mediation test shows that the path E-WOM → Trust → Actual Saving Behavior is significant, with a t-statistic of 4.402 (p = 0.000). Because the direct effect of E-WOM on saving behavior is also significant, the mediation that occurs is identified as Partial Mediation.

CONCLUSIONS

This study found that Electronic Word of Mouth (E-WOM) has a positive and significant influence on savings interest, trust, and actual saving behavior among Generation Z in Islamic banks. The findings also confirm that both interest and trust function as mediating variables that strengthen the relationship between E-WOM and actual saving behavior. Since the indirect effects through interest and trust are significant while the direct effect of E-WOM on saving behavior also remains significant, the mediation observed is categorized as Partial Mediation. This means that interest and trust enhance—but do not replace the direct influence of E-WOM, showing that digital information such as online reviews, testimonials, and customer experiences plays a crucial role in shaping interest, building trust, and encouraging real financial actions among Generation Z.

Although the study provides meaningful insights, it has several limitations. The sample was limited to Generation Z in Malang City, which may not fully represent individuals in other regions with different cultural, demographic, or economic characteristics. Moreover, the study focuses solely on three variables E-WOM, interest, and trust without considering other possible determinants such as religiosity, service quality, perceived risk, or financial literacy, which may also influence saving behavior.

Based on these limitations, future research is recommended to involve a wider

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

geographical scope to achieve more generalizable findings. Additional variables such as religiosity, perceived security, digital banking experience, or literacy level may also be incorporated to build a more comprehensive model in explaining saving behavior in Islamic banks. Comparative studies across regions or between generations could further enrich the analysis and provide deeper insights into consumer behavior within the Islamic financial industry.

REFERENCES

Aini, S. N. (2022). Pengaruh Kualitas Pendapat, Kredibilitas Sumber, Dan Informasi Dua Sisi Pada Kegunaan Informasi Ewom Terhadap Niat Pembelian Konsumen Di Media Sosial. *Competence : Journal of Management Studies*, *16*(1), 16–23. https://doi.org/10.21107/kompetensi.v16i1.14246

Amali, M. T., Lestari, S., Pudrianisa, G., Jl, A., Yani, A., Banguntapan, K., Bantul, K., & Yogyakarta, D. I. (2024). The Impact of Social Media Exposure and Peer Group Towards Gen Z Decision To Visit Pasar Kangen Yogyakarta. *Komunikatif: Jurnal Ilmu Komunikasi*, *13*(2), 153–164. https://doi.org/10.33508/jk.v13i2.5634

Anis Afaf Azizah. (2024). Peran Kepuasan Dalam Memediasi Pengaruh E-Word of Mouth dan Kualitas Layanan Financial Technology Terhadap Loyalitas Nasabah Bank Syariah. *Jurnal Ilmiah Ekonomi Islam*, *10*(02), 2198–2213.

Anuraga, G., Sulistiyawan, E., Munadhiroh, S., Program, S., Statistika, F., Matematika, D., Ilmu, P., & Alam. (2019). *Seminar Nasional Matematika dan Aplikasinya, 21 Oktober 2017 Surabaya.*

Arikunto, S. (2019). *Prosedur Penelitian Suatu Pendekatan Praktek*. Rineka Cipta.

Arohman, S. I., Fadhilah, M., & Ningrum, N. K. (2023). Pengaruh Penggunaan Sosial Media dan E-Wom terhadap Keputusan Pembelian di Mediasi Kepercayaan (Studi pada Smartphone Xiaomi Daerah Istimewa Yogyakarta). *J-MAS (Jurnal Manajemen Dan Sains)*, *8*(1), 499. https://doi.org/10.33087/jmas.v8i1.791

Arwin. (2023). Minat Menabung di Bank Syariah. *Journal of Management and Bussines (JOMB)*, *5*(1), 470–478.

Ashton, R. H., & Kennedy, J. (2002). Eliminating Recency With Self-Review: The Case Of Auditors' 'Going Concern' Judgments. *Journal of Behavioral Decision Making*, *15*, 221–231.

Astuti, N. P., & Bakri, R. (2021). *Pelatihan Pengolahan Data Menggunakan Aplikasi Smart-PLS 3 Secara Online di Masa Pandemik Covid 19*. *4*, 613–619.

Dafiq, B. I., Hidayati, A. N., & Habib, M. A. F. (2022). Pengaruh literasi keuangan, literasi digital, digital marketing, brand image dan word of mouth terhadap minat generasi z pada bank syariah. *Fair Value: Jurnal Ilmiah Akuntansi Dan Keuangan*, *4*(11), 4971–4982. https://doi.org/10.32670/fairvalue.v4i11.1856

Farokah, L. (2018). *Pengaruh persepsi, nisbah bagi hasil dan kepercayaan terhadap keputusan nasabah menabung menggunakan akad mudharabah pada bank bri syariah kantor cabang mt. Haryono semarang*. IAIN SALATIGA.

Goyette, I., Ricard, L., & Bergeron, J. (2010). e-WOM Scale : Word-of-Mouth Measurement Scale for e-Services Context. *Canadian Journal of Administrative Sciences*, *23*, 5–23.

Hafizh, A., Rahma, T. I. F., & Jannah, N. (2023). Pengaruh Kualitas Layanan dan Kemudahan Terhadap Loyalitas Nasabah Mobile Banking BSI Dengan Kepuasan Sebagai Variabel Intervening. *Jurnal Ekonomi Dan Bisns Islam*, *7*(2), 427–440. https://doi.org/10.30868/ad.v7i02.5133

Hair, J., & Alamer, A. (2022). Partial Least Squares Structural Equation Modeling (PLS-SEM)

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

in second language and education research: Guidelines using an applied example. *Research Methods in Applied Linguistics*, 100027. https://doi.org/10.1016/j.rmal.2022.100027

Hardoko. (2020). Pengaruh e-WOM (Electronic Word of Mouth) Terhadap Keputusan Pembelian online di Daerah Istimewa Yogyakarta. *Jurnal Solusi*, *15*(1), 33–54.

Hayati, A. (2022). *Pengaruh Tingkat Religiusitas, Kepercayaan dan Pengetahuan Terhadap Keputusan Menabung Di Bank Syariah (Studi Kasus Pada Masyarakat Sungai Kunjang)*. Universitas Islam Negeri Sultan Aji Muhammad Idris Samarinda.

Kotler, P., & Amstrong, G. (2012). *Prinsip –prinsip Pemasaran* (Edisi 13). Erlangga.

Kusuma, A., & Wijaya, T. (2022). Pengaruh Electronic Word Of Mouth Terhadap Minat Beli: Peran Mediasi Citra Merek. *Jurnal Fokus Manajemen Bisnis*, *12*, 30–42. https://doi.org/10.12928/fokus.v12i1.5717

Lubis, A., Effendi, I., & Rosalina, D. (2022). Pengaruh Kepercayaan dan Komitmen Terhadap Loyalitas Nasabah Bank Syariah Indonesia di Kota Medan. *Ekonomi, Keuangan, Investasi Dan Syariah (EKUITAS)*, *3*(4), 896–902. https://doi.org/10.47065/ekuitas.v3i4.1600

Lubis, F. S. (2023). Pengaruh E-WOM (Electronic Word Of Mouth) pada media sosial dan brand image terhadap keputusan masyarakat menabung di Bank Syariah Panyabungan. *UIN Syeikh Ali Hasan Ahmad Addary Padangsidimpuan*.

Mariantika, U., & Nuryakin. (2023). *The Influence of Electronic Word of Mouth on Purchase Intention Through Brand Image as Variable Intervening*. 380–385. https://doi.org/10.1007/978-3-031-36001-5_48

Mariasih, A. A., & Setiyaningrum, A. (2021). Peran eWOM Quality , eWOM Quantity , dan eWOM Credibility dalam Membentuk Corporate Image dan Mendorong Purchase Intention : Studi Empiris pada Jasa Pendidikan. *Jurnal Manajemen Dan Bisnis Sriwijaya*, *19*(x), 1–20.

Marni Cahyani, & Al Ghazali. (2024). Pengaruh Kualitas Produk dan Electronic Word of Mouth terhadap Keputusan Pembelian Produk Skincare Somethinc. *Jurnal Manajemen Bisnis Digital Terkini*, *1*(4), 15–27. https://doi.org/10.61132/jumbidter.v1i4.338

Maulidia, F. E., Adha, M. A., & Wahyudi, R. (2024). Mediating Role Of Brand Image In Digital Marketing And E-Wom On Islamic Bank Customer Decisions. *JPS (Jurnal Perbankan Syariah)*, *5*(2), 265–285. https://doi.org/https://doi.org/10.46367/jps.v5i2.1969

Mulyaningtyas, I. F., Soesatyo, Y., & Sakti, N. C. (2020). Pengaruh Pengetahuan Tentang Bank Syariah Dan Literasi Keuangan Terhadap Minat Menabung Siswa Pada Bank Syariah Di Kelas XI IPA Man 2 Kota Malang. *Jurnal Ekonomi Pendidikan Dan Kewirausahaan Vol.*, *8*(1), 53–66. https://doi.org/10.26740/jepk.v8n1.p53-66

Nelly, R., Siregar, S., & Sugianto. (2022). Reslaj : Religion Education Social Laa Roiba Journal Analisis Manajemen Risiko Pada Bank Syariah : Tinjauan Literatur Reslaj : Religion Education Social Laa Roiba Journal. *Reslaj: Religion Education Social Laa Roiba Journa*, *4*(4), 918–930. https://doi.org/10.47476/reslaj.v4i4.1008

Ninggar, A. D. (2022). Analisis Faktor-Faktor Yang Mempengaruhi Generasi Z Dalam Konsumsi E-Wallet Saat Pandemi Covid-19 (Studi Pada Mahasiswa Aktif Program Sarjana Di Kota Malang). *Urnal Ilmiah Fokus Ekonomi, Manajemen, Bisnis Dan Akuntansi*, *01*(02), 131–141.

Nisa, F. K., & Haryono, N. A. (2022). Pengaruh Financial Knowledge, Financial Attitude, Financial Self Efficacy, Income, Locus of Control, dan Lifestyle terhadap Financial

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

Management Behavior Generasi Z di Kota Surabay... *Jurnal Ilmu Manajemen*, *10*(1), 82–97. https://doi.org/10.26740/jim.v10n1.p82-97

Nisrina, A. D., & Pimada, L. M. (2024). Greening Investments : A Deep Dive into the Investment Preferences of Millennials and Gen Z in Retail Green Sukuk. *RIEF: Review of Islamic Economics and Finance*, *7*(2), 103–122. https://doi.org/https://doi.org/10.17509/rief.v7i2.75841

Nugraha, D. E., & Khusnudin. (2024). The Influence Of Knowledge , Motivation, And Religiosity On The Decision Of Easy Wadiah Savings Customers With Trust As An Intervening Variable. *Jurnal Tabarru': Islamic Banking and Finance*, *7*(1), 220–235. https://doi.org/https://doi.org/10.25299/jtb.2024.vol7(1).16652

Nugroho, R. (2021). *Pengaruh Religiusitas, Word Of Mouth, Dan Reputasi Terhadap Keputusan Menabung Dengan Minat Menabung Sebagai Variabel Intervening (Studi Kasus Bprs Sukowati Sragen)*. UIN Salatiga.

Nurmaeni, R., Hasanah, S., & Widowati, M. (2020). Analisis Pengaruh Hedonisme, Religiusitas, Motivasi, Dan Promosi Terhadap Keputusan Menabung Pada Bank Syariah (Studi Kasus Pada Pt Bank Bri Syariah, Tbk Kantor Cabang Pembantu Majapahit Semarang). *Jurnal Tabarru': Islamic Banking and Finance*, *3*(2), 303–312.

Nurrohmah, R. F., & Purbayati, R. (2020). Pengaruh Tingkat Literasi Keuangan Syariah dan Kepercayaan Masyarakat terhadap Minat Menabung di Bank Syariah. *Jurnal Maps (Manajemen Perbankan Syariah)*, *3*(2), 140–153. https://doi.org/10.32627/maps.v3i2.135

Prasetyo, A. (2020). *Pengaruh Pengetahuan Bank Syariah, Promosi, Dan Fasilitas Terhadap Keputusan Menabung Di Bank Syariah Dengan Minat Menabung Sebagai Variabel Intervening (Studi Kasus Pada Mahasiswa Fakultas Ekonomi Dan Bisnis Islam Institut Agama Islam Negeri Salatiga)*. UIN Salatiga.

Putri, L. A. S., & Padmantyo, S. (2021). *Pengaruh Kesadaran Merek, Asosiasi Merek, Loyalitas Merek Dan Persepsi Kualitas Terhadap Niat Pembelian Kembali Pada Kopi Sachet*. Universitas Muhammadiyah Surakarta.

Putri, N. R., Rizan, M., & Febrilia, I. (2024). Pengaruh Electronic Word of Mouth terhadap Niat Pembelian Ulang dengan Citra Merek dan Kepercayaan Merek sebagai Variabel Mediasi pada Pengguna E-commerce di Jakarta. *Jurnal Masharif Al-Syariah: Jurnal Ekonomi Dan Perbankan Syariah*, *9*(3 SE-), 1707–1725.

Sarstedt, M., Ringle, C., & Hair, J. (2021). *Partial Least Squares Structural Equation Modeling* (pp. 1–47). https://doi.org/10.1007/978-3-319-05542-8_15-2

Setyorini, A. P., & Ratno, F. A. (2020). Pengaruh Promotional Mix Terhadap Keputusan Nasabah Menabung Di Bank Syariah. *Jurnal Studi Manajemen Dan Bisnis*, *7*(2), 83–92. https://doi.org/10.21107/jsmb.v7i2.9045

Siska, E. Y., Robiani, B., Wahyudi, T., & Siddik, S. (2025). Linking The Digital Finance, E-Competence and E-Finance Quality on Indonesian MSMEs Performance in The Digital 5.0 Era. *International Journal of Data and Network Science*, *9*(4), 911–924. https://doi.org/DOI:10.5267/j.ijdns.2025.1.001

Sugiyono. (2019). *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Alfabeta.

Thohir, A. (2020). *Pengaruh Electronic Word Of-Mouth, Brand Image Dan Purchase Intention Terhadap Produk Perbankan Syariah Di Provinsi Bengkulu*. UIN Fatmawati Sukarno Bengkulu.

Usvita, M. (2021). Pengaruh Religiusitas Dan Kepercayaan Nasabah Terhadap Keputusan Menabung Pada Bank Nagari Syariah Kcp Simpang Empat. *Jurnal Apresiasi Ekonomi*, *9*(1), 47–53. https://doi.org/10.31846/jae.v9i1.339

I-FINANCE: a Research Journal on Islamic Finance Vol.11 No. 02 December 2025
http//jurnal.radenfatah.ac.id/index.php/i-finance
Azizatul, Siswanto, Yayuk……… E-WoM Influence on Actual Saving Behavior

Wijanarko, A., & Rachmawati, L. (2020). Pengaruh Literasi Keuangan Syariah, Islamic Branding, Dan Religiusitas Terhadap Keputusan Mahasiswa Dalam Memilih Layanan Keuangan Syariah. *Jurnal Ekonomika Dan Bisnis Islam*, *3*(1), 1–13.

Windasari, N. A., Kusumawati, N., Larasati, N., & Puspasuci, R. (2022). Digital-only banking experience: Insights from gen Y and gen Z. *Journal of Innovation & Knowledge*, *7*, 1–10. https://doi.org/10.1016/j.jik.2022.100170

Yanti, J. D., Safitri, D., & Wira, A. (2024). Pengaruh Literasi Keuangan Syari'ah , Religiusitas Terhadap Minat Generasi Z Menggunakan Asuransi Syari'ah The Influence Of Shari'ah Financial Literacy , Religius On Generation Z 's Interest In Using Shari'ah Insurance. *Jurnal Ekonomi Syariah Dan Bisnis*, *7*(November), 257–268.

Zahra, S. F. (2024). Determinants of z generation's saving intention in islamic banks. *Jurnal Syarikah : Jurnal Ekonomi Islam*, *10*(1), 21–29.