

JURNAL ILMIAH MANAJEMEN BISNIS DAN INOVASI
UNIVERSITAS SAM RATULANGI (JMBI UNSRAT)

DIGITAL MARKETING AND AFFILIATE MARKETING IN THE INTENT TO PURCHASE BANKING SERVICES: THE ROLE OF TRUST AND CONSUMER ENGAGEMENT

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ARTICLE INFO

Keywords: *Marketing, Trust, Engagement, Banking, Digital*

Kata Kunci: *Pemasaran, Kepercayaan, Keterlibatan, Perbankan, Digital* .

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Abstract. This research examines the impact of digital marketing and affiliate marketing on banking service purchase intentions, analyzing how consumer involvement mediates this relationship and how consumer trust moderates the overall effect. The foundation of this study stems from the swift evolution of digital technologies and the expanding utilization of social media channels and affiliate marketing strategies by financial institutions, with particular emphasis on the banking sector. However, public skepticism regarding the security of digital transactions and low digital literacy, which influence consumer trust and engagement. This study employs a quantitative approach through a survey of 156 respondents in Jakarta, with data analysis using Structural Equation Modeling (SEM) via SmartPLS 4.0. The results indicate that digital marketing significantly influences purchase intent and consumer engagement.

Abstrak. Penelitian ini mengkaji dampak pemasaran digital dan pemasaran afiliasi terhadap niat pembelian layanan perbankan, menganalisis bagaimana keterlibatan konsumen memediasi hubungan ini dan bagaimana kepercayaan konsumen memoderasi efek keseluruhan. Landasan penelitian ini berasal dari evolusi teknologi digital yang pesat dan meluasnya pemanfaatan saluran media sosial dan strategi pemasaran afiliasi oleh lembaga keuangan, dengan penekanan khusus pada sektor perbankan. Namun, skeptisme publik mengenai keamanan transaksi digital dan rendahnya literasi digital, yang memengaruhi kepercayaan dan keterlibatan konsumen. Penelitian ini menggunakan pendekatan kuantitatif melalui survei terhadap 156 responden di Jakarta, dengan analisis data menggunakan Structural Equation Modeling (SEM) melalui SmartPLS 4.0. Hasil penelitian menunjukkan bahwa pemasaran digital secara signifikan memengaruhi niat pembelian dan keterlibatan konsumen.

INTRODUCTION

The era of the 4.0 industrial revolution has brought about significant transformations in people's lives of people worldwide, with technological advancements leading the way in bringing convenience to meet people's daily needs, including in product marketing systems (Ramadhyanti, 2021). Digital marketing is a marketing strategy that leverages various digital channels such as social media, search engine optimization, mobile marketing, and other technology platforms to deliver promotional messages to consumers. Meanwhile, Affiliate Marketing is a partnership-based marketing model where affiliates promote products through reviews and referral links to their audience. They earn commissions when purchases are made through those links according to pre-established agreements (Aldhama, 2022).

Within today's intensely competitive marketplace, characterized by evolving consumer behaviors, numerous organizations spanning different nations, sectors, and industries—including financial institutions—are compelled to restructure, modify, and execute diverse marketing approaches to sustain competitiveness and preserve their market advantage within their designated customer segments. (Akpan et al., 2020; Mehta et al., 2015). With the development of information technology and the increased use of mobile phones, telephones, and email for the delivery of financial services (Agyapong, 2020) there has been an opening for digital marketing, which has been widely studied in various countries and sectors with mixed results (Alwan & Alshurideh, 2022); Astoriano et al., 2022; Nawaz & Kaldeen, 2020).

In Indonesia and many other developing countries, banks strive to adopt digital marketing and affiliate strategies to reach consumers increasingly familiar with social media, online platforms, and other digital devices. However, there are still challenges regarding public trust in digital transactions due to concerns about security, fraud risks, and a lack of experience in safe and convenient online customer transactions. This is reinforced by an Accenture study in May 2025, which showed that while 43% of customers feel comfortable using AI to assist with product recommendations, 89% of customers still feel concerned about the use of personal data by banks.

The dynamic interplay between digital marketing, consumer trust, customer engagement, and purchase intent in the banking sector can be explained through the Technology Acceptance Model (TAM) framework, where perceptions of the benefits and ease of use of digital marketing technology interact with external factors such as consumer trust as a moderator and customer engagement as a mediator in shaping attitudes and intentions toward adopting digital banking services, particularly in the context of developing countries where skepticism toward online financial transactions remains a significant barrier to technology adoption.

Research on digital marketing and its influence on consumer decisions has been extensively conducted. However, further research is still needed as the digital marketing landscape continues to evolve in line with changes in consumer behavior. (Pallavi Dogra & Arun Kaushal, 2022) investigated the influence of digital marketing on attitudes and purchase intentions, while (Hafez, 2021) examined its relationship with brand equity. Nevertheless, little is known about the role of variables such as trust and consumer engagement in influencing these relationships.

According to prior research, (Otopah et al., 2024) examined how digital marketing affects banking service purchase intentions, with trust and engagement serving as mediating variables. Their findings demonstrated a positive impact of digital marketing on consumers' purchase intentions. Nevertheless, these results contradict certain earlier studies, including (Hien & Nhu, 2022) who found no significant correlation between digital marketing and purchase intention within business-to-business settings. In contrast, these findings are consistent with several business-to-consumer studies, particularly (Alwan & Alshurideh, 2022) who identified a positive and significant association between digital marketing and purchase intention.

Given the inconsistency in these research results, this study analyzed the relationship between digital marketing and affiliate marketing on the purchase intention of banking services, moderated by the role of trust and involvement. To strengthen the theoretical framework, this study uses Relationship Marketing Theory (Berry, 1983) as its primary foundation. The novelty of this study lies in two main aspects. First, this study expands the dimensions of digital marketing that have been examined in previous studies by Otopah et al. (2024), which only focused on three dimensions of digital marketing, namely social media marketing, email marketing, and mobile marketing. In this study, the affiliate marketing variable will be added as an independent variable that will be moderated by consumer trust.

Advances in information and communication technology have revolutionized the way organizations market their products and services, including in the banking sector. Digital marketing has become a key strategy that leverages various channels such as social media, search engine optimization, mobile marketing, and other technology platforms to reach consumers more broadly and interactively. On the other hand, affiliate marketing has emerged as a form of digital partnership, where affiliates promote products through links or reviews and earn commissions on conversions. Both approaches have become highly relevant in the era of banking digitalization, where consumers who are increasingly familiar with social media, digital devices, and online transactions.

However, this digital transformation is not without its challenges. An Accenture study (2025) revealed that although 43% of customers feel comfortable with AI-based recommendation technology, around 89% still have concerns about protecting their personal data. The level of trust in transaction security and information privacy is a critical issue that influences consumer engagement and purchasing decisions in digital banking services. This situation is exacerbated by low digital literacy among certain segments of society, particularly in developing countries, which hinders the full adoption of digital financial services.

This phenomenon raises questions about the effectiveness of digital marketing and affiliate strategies in shaping the intention to purchase banking services. On the other hand, theories such as the Technology Acceptance Model (TAM) and Relationship Marketing Theory explain that perceptions of ease, benefits, and long-term relationships with customers can influence attitudes and purchasing behavior. However, previous research results still show inconsistencies. Some studies have found a positive relationship between digital marketing and purchase intent, while others have not shown significance, especially when variables such as consumer trust and engagement are not fully considered.

Building on this research gap, this study aims to analyze the influence of digital marketing and affiliate marketing on the purchase intent of banking services, while considering the role of consumer trust as a moderator and consumer engagement as a mediator. In addition to offering theoretical contributions through the integration of two main theories (TAM and Network Theory), this research also provides practical contributions to the banking industry in designing more effective, ethical, and trust-based digital marketing strategies, particularly in the context of developing countries such as Indonesia.

This section describes the problem that arises from a gap between the expectation and the actual condition (reality). There are several kinds of gaps: the theoretical (conceptual) gap obtained from literature review, the empirical gap obtained from the results of previous research, the practical (contextual) gap obtained from phenomena in the field, threats and challenges, as well as opportunities. Researchers must be able to distinguish between problems and symptoms (signs/indications of a problem). Symptoms are generally easier to identify, while the problem is the cause of the symptom that needs to be investigated.

LITERATURE REVIEW

Digital Marketing in the Digital Technology Era

The development of digital technology over the past twenty years has transformed the communication landscape in ways that are vastly different from previous decades. Innovations in information technology, the widespread adoption of the internet, and the emergence of various digital platforms have changed the way individuals and groups communicate, enabling them to connect with their target audiences. Communication can serve to convey persuasive and trustworthy messages through accurate and reliable facts and information (Purnomo, 2022).

Digital marketing is now increasingly developing with the emergence of communication media such as TikTok, Instagram, WhatsApp, and Facebook, which are very popular in Indonesia. These platforms offer ease of communication with almost no barriers of distance and time, such as responding to customer questions that can be answered directly and can increase customer satisfaction (Nugroho et al., 2024) Effective and high-quality content can increase the influence of interactivity and consumer engagement in a marketed product (Ayu Widya Ningsih et al., 2024).

Digital communication encompasses various types of information exchange conducted through technological media, such as social media, instant messaging apps, websites, and interactive multimedia-based content (Fadillah et al., 2024). Unlike conventional approaches, which are typically one-way, digital communication is two-way, real-time, and encourages more intense engagement between businesses and consumers (Haryadi et al., 2025).

Affiliate Marketing: Concept and Development

There are many marketing strategies that have developed over time, starting with Multi-Level Marketing, Reseller, Dropship, and the currently trending online marketing strategy, Affiliate Marketing. Affiliate Marketing is a collective activity involving an organization, a

specific company, or even a website aimed at generating profit for both parties involved (Andriyanti & Farida, n.d.). According to Prayitno, Affiliate Marketing is a commission-based compensation system where product owners pay individuals who promote the products to others.

The development of Affiliate Marketing began when companies predicted the possibility of a more simplified marketing system, achieved by forming partnerships with other companies, whether in traditional business or digital business (Rahman, 2022). Companies have proven that affiliate strategies are a more effective and easier-to-implement marketing system.

Mutual benefit is the core concept of Affiliate Marketing. For sellers, by leveraging the services of Affiliates, the reach of product advertising can be expanded significantly, especially if the Affiliates have a large number of followers on their social media accounts. Meanwhile, Affiliates also receive commissions as compensation. Affiliate Marketing has the potential to become a job opportunity in the digital age, which is why many people are now trying to enter the affiliate world to seek a steady income or simply as additional income.

The integration of digital marketing strategies and affiliate marketing is key to achieving broader and more effective market reach, contributing to the development of more responsive, creative, and sustainable marketing practices in the digital age (Haryadi et al., 2025).

The theoretical foundation provides a conceptual framework and reference point for problem-solving in research contexts. Scholars must undertake thorough analysis of theories pertinent to their study areas. The theoretical concepts presented in this section consist of well-recognized frameworks such as agency theory, organizational theory, production theory, consumption theory, behavioral theory, and additional established theoretical approaches.

Hypothesis Development

Digital Marketing and Affiliate Marketing on Purchase Intention

Digital marketing refers to the deployment of multiple digital and interactive communication channels, including social media platforms, search engine optimization, mobile marketing approaches, and other innovative technological solutions, to convey marketing and promotional messages to consumers (Garzaro et al., 2021). This marketing approach takes various forms and operates across numerous channels encompassing social media, mobile marketing, affiliate marketing, search engine optimization, and other digital platforms (Hien & Nhu, 2022). Several empirical studies investigating the connection between digital marketing and purchase intentions have established a positive relationship between these constructs. Notably, Alwan & Alshurideh (2022) discovered a positive and significant correlation between digital marketing and purchase intention. Therefore, we propose a hypothesis:

- H1. Digital marketing is positively and significantly related to purchase intention.
- H2. Affiliate marketing is positively and significantly related to purchase intention.

Mediating Effects of Consumer Engagement

Engagement refers to customer experience quality, influenced by positive emotional effects, sensory appeal, attention factors, feedback processes, interactive components, and perceived user autonomy (Dzandu et al., 2022). Customer engagement constitutes an essential

business practice for developing sustainable customer relationships and creating emotional brand attachments. Customer engagement represents the intensity of interaction between businesses and customers in collaborative knowledge and information exchange, which can be improved through conversations on messaging platforms and mobile applications (Mogaji & Nguyen, 2022). H3. Consumer engagement mediates the relationship between digital marketing and purchase intention.

H4. Consumer engagement mediates the relationship between affiliate marketing and purchase intention.

Digital Marketing and Customer Engagement

Hypothesis testing results from Kennis & Octavia (2024) reveal that digital marketing significantly impacts customer attachment to companies. This demonstrates that when company management properly optimizes digital marketing activities, it leads to improved corporate image formation.

Today, digital marketing usage has become widespread among companies attempting to keep pace with modern developments. Current information technology advancement, especially in social media, has influenced companies to shift their marketing strategies toward social media platforms, because these channels allow organizations to automatically observe community enthusiasm through insights that are automatically recorded on utilized social media platforms.

Digital marketing represents an effort to market and promote brands or products through digital environments and internet platforms, with the goal of reaching consumers and potential customers quickly and efficiently. Simply stated, digital marketing is a promotional approach for certain products or brands through digital media channels. Digital marketing optimizes positive corporate image while keeping current with information technology developments, especially social media, where companies can observe community enthusiasm through automatically recorded insights and analytics.

H5. Digital marketing affects customer engagement.

Affiliate Marketing and Customer Engagement

Transparency, the provision of valuable content, and the integrity of affiliates in disclosing relationships with brands are key in building a strong foundation of trust. While Affiliate Marketing provides opportunities, the research also revealed challenges associated with the success of the practice, such as the risk of inaccurate information and exaggerated claims that could harm customers. As such, this research provides valuable insights for marketing practitioners in understanding the dynamics of Affiliate Marketing and its influence on customer trust in the digital marketing era. Digital transformation, especially through social media platforms, has opened up huge opportunities for

Affiliate Marketing. The study noted that affiliate programs, such as the one implemented by Shopee, have experienced a rapid rise in public acceptance. Affiliates use various social media platforms such as Instagram, TikTok, and YouTube to promote products and earn profits through affiliate links (Sutandi et al., n.d.).

H6. Interaction, communication, and ethics in affiliate marketing practices contribute significantly to the formation of customer trust and customer engagement.

Customer Engagement and Purchase Intention

Research by Casado-Molina et al. (2022) demonstrated that customer service interactions incorporating emojis, particularly within positive contexts and for emphasis purposes, were correlated with enhanced user engagement levels. Similarly, Anna Dmitrieva (2019) discovered that emoji usage positively influenced emotional responses and purchase intentions among consumers. Consequently, emojis have been linked to heightened user engagement (Casado-Molina et al., 2022; Xiaowei Wang et al., 2023).

These research findings indicate that emojis can serve as an explanatory mechanism for how organizations communicate messages to their target audiences by utilizing digital media as an instrument to enhance customer engagement and purchase intentions, which aligns with the hypotheses proposed in this study. Empirical evidence reveals that customer service communications utilizing emojis, particularly in positive contexts, are associated with increased user engagement and purchase intention.

H7. Customer engagement has a positive influence on purchase intention as a result of emoji use in digital marketing communications.

Moderating Effect of Consumer Trust

Trust constitutes one party's confidence in another party, established through credibility, integrity, reliability, and the ability to fulfill commitments and promises. Sembada & Koay (2021) position trust as a cornerstone element in relationship development processes. Trust emerges as a significant challenge within banking and financial services industries (Tran Xuan et al., 2023). Trust influences consumer behavioral patterns (Yu et al., 2021) and affects transaction behaviors on digital platforms (Ebrahimi et al., 2023). Agyei et al. (2020) provided evidence that trust can impact consumer engagement levels. Kosiba et al. (2020) established that trust exerts significant influence on engagement in banking environments.

The synergistic effects of digital marketing and trust on consumer engagement have not been comprehensively documented, particularly within the financial services sector where consumers maintain skepticism toward online transaction processes. Therefore, we propose the hypotheses below:

H8. Consumer trust will moderate the relationship between digital marketing and consumer engagement.

Trust in Affiliate Marketing

Trust is the foundation of affiliate marketing success. In an environment full of advertisements and promotions, consumers are increasingly cautious about spending their money. Partners who prove reliable sources of information contribute significantly to customer trust with honest reviews and informative content. Social media is becoming an E-Commerce marketing strategy tool to attract visitors through promotions on various social media platforms (Michelle et al., 2024).

Transparency in marketing practices, provision of valuable and relevant content, and direct communication via email and social media increase customer trust. Honest, transparent

and valuable interactions between affiliates and customers build a strong foundation of trust. Transparency when affiliates package content in videos increases people's purchasing power because consumers can see the details of the promoted products such as color, usability, size, and texture (Michelle et al., 2024). This study examines the moderating effect of consumer trust in the relationship between affiliate marketing and consumer engagement in the banking sector. Therefore, we propose the hypothesis below:

H9. Consumer trust will moderate the relationship between affiliate marketing and consumer engagement.

METHODS

The study employed the positivist paradigm and quantitative research approach to evaluate the proposed hypotheses through covariance-based structural equation modeling using Smart PLS 4.0 software. The positivist paradigm allows researchers to analyze research objects through empirical testing and scientific methods, including sampling techniques, measurement processes, and research instruments. Additionally, positivism asserts that the reality of situations can be empirically measured.

Table 1. Descriptive Statistic

Variable	Mean	Std. Deviation
CC1	3.86	1.10
CC2	3.99	0.83
PI	3.98	1.04
AM	3.75	1.18
DM	3.78	0.84
Average	3.87	1.00

Source: Processed data (2025)

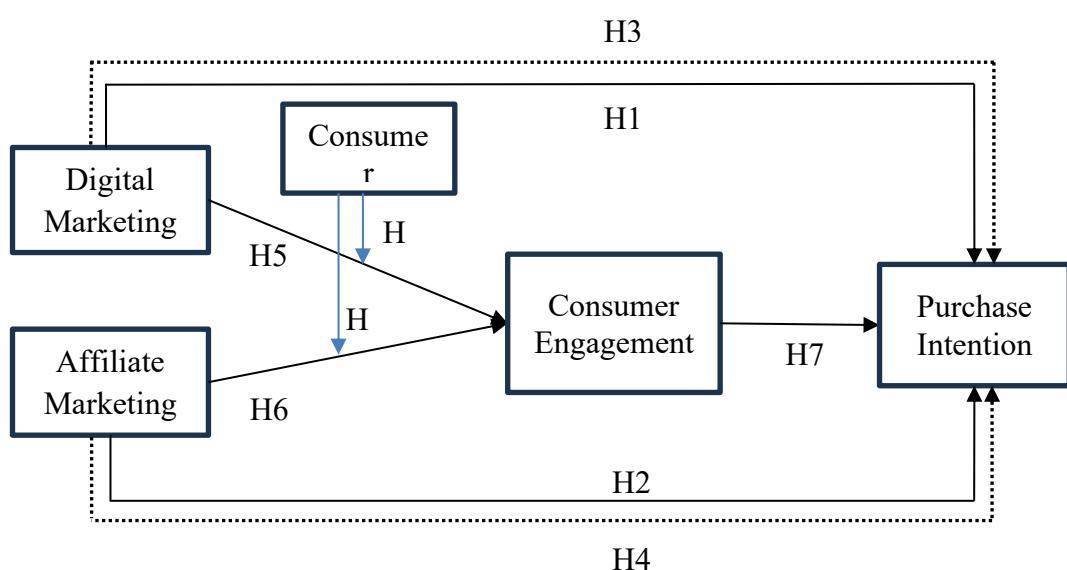


Figure 1. Theoretical Framework

RESULTS AND DISCUSSION

This study involved 156 respondents, with the majority being male (51.6%), predominantly aged 20–30 years (85.9%), holding a bachelor's degree (70.5%), and working as staff (84%). The results of the validity and reliability tests showed that all variables had good validity ($AVE > 0.5$) and very high reliability (Cronbach Alpha > 0.7), ensuring consistent and reliable measurements. Hypothesis testing using SEM with SmartPLS 4.0 resulted in 5 hypotheses being accepted and rejected.

The managerial implications cover seven strategic areas that can be applied by management, ranging from prioritizing digital marketing investments and developing consumer engagement to investing in technology and human resources. Each recommendation is based on research findings and provides concrete guidance for implementation in the field.

Variabel	AVE	Description
CC1	0.762	Valid
CC2	0.721	Valid
PI	0.670	Valid
AM	0.828	Valid
DM	0.834	Valid

All constructs have high reliability values:

Variabel	CR (rho_c)	Cronbach Alpha	Description
CC1	0.951	0.938	Highly Reliable
CC2	0.928	0.902	Highly Reliable
PI	0.910	0.875	Highly Reliable
AM	0.951	0.931	Highly Reliable
DM	0.962	0.950	Highly Reliable

Reliability testing measures the extent to which measurements of the same object produce consistent data (Amalia et al., 2022). The results show that all variables have a sufficiently large Cronbach's alpha coefficient, i.e., above 0.7. This indicates that the measurement concepts of each variable in the questionnaire are reliable, so the questionnaire used in this study can be considered reliable.

Structural Equation Modeling (SEM) is used to test hypotheses because it has the ability to combine measurement models and structural models simultaneously. The software used to process data in this study is SmartPLS 4.0. The results of the hypothesis testing in this study are as follows:

Direct Relationship

Path	Coefficient	p-value	Status	Interpretation
DM → PI	0.538	0.001	Significant	Digital marketing has a positive effect on purchase intent
AM → PI	0.205	0.419	Not Significant	AM does not directly influence purchase intent
DM → CC1	0.316	0.039	Significant	DM increases consumer engagement
AM → CC1	0.252	0.002	Significant	AM encourages consumer engagement
CC1 → PI	0.632	0.000	Significant	Engaged consumers have high purchase intent

Mediation Relationship (CC1 as mediation)

Path	Coefficient	p-value	Status	Interpretation
DM x CC1 → PI	-0.061	0.360	Not Significant	Digital marketing does not directly influence purchase intention through consumer engagement mediation

AM x CC1 → PI	0.242	0.050	Marginal Significant	Affiliate marketing has a marginally positive effect on purchase intention through consumer engagement mediation
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Moderate Relationship (CC2 as moderator)

Path	Coefficient	p-value	Status	Interpretation
CC2 x DM → CC1	-0.119	0.182	Not Significant	Digital marketing does not directly influence consumer engagement
CC2 x AM→ CC1	0.045	0.357	Not Significant	AM does not directly influence consumer engagement

The accepted hypotheses indicate that digital marketing has a significant positive effect on purchase intention ($p=0.001$) and consumer engagement ($p=0.039$), affiliate marketing promotes consumer engagement ($p=0.002$), consumer engagement significantly influences purchase intention ($p=0.000$), and affiliate marketing has a marginally significant effect on purchase intention through the mediation of consumer engagement ($p=0.050$).

The rejected hypotheses include that affiliate marketing does not directly influence purchase intention, digital marketing does not indirectly influence purchase intention through the mediation of consumer engagement, and consumer trust does not moderate the relationship between digital marketing and affiliate marketing on consumer engagement.

The discussion shows that digital marketing is effective because it conveys information quickly and interactively. Consumer engagement plays a crucial role as a mediator by fostering emotional closeness with the brand. Affiliate marketing requires consumer engagement mediation to be effective, highlighting the need for public education on this concept. Some hypotheses were rejected due to Indonesia's low digital literacy despite high internet penetration (77%), resulting in information not reaching readers effectively.

CONCLUSIONS

Research on 156 respondents using SEM shows that digital marketing has a direct and significant effect on the intention to purchase banking services. In contrast, affiliate marketing requires consumer engagement mediation to be effective. Consumer engagement has been proven to be an important mediating variable that significantly influences purchase intention.

Consumer trust does not play a significant moderating role, possibly due to the low level of digital literacy among Indonesians despite internet penetration reaching 77%.

The managerial implications cover seven strategic areas that can be applied by management, ranging from prioritizing digital marketing investments and developing consumer engagement to investing in technology and human resources. Each recommendation is based on research findings and provides concrete guidance for implementation in the field.

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