

Analysis on Impact of Financial Influencers on Gen Z Investing in India

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ABSTRACT

Financial influencers play a significant role in shaping the investment decisions of Generation Z (Gen Z) individuals in India. With the proliferation of social media platforms and online communities, these influencers have emerged as trusted sources of financial advice, insights, and recommendations. Gen Z investors often turn to these influencers for guidance. This study examines the influence of financial influencers on the investment decisions of Generation Z (Gen Z) individuals in India. With the rise of social media platforms and the emergence of financial influencers, there has been a notable shift in how individuals, particularly the younger demographic, approach investing. Through a combination of quantitative analysis and qualitative insights, this research seeks to understand the extent to which financial influencers affect the investment choices and behaviours of Gen Z investors in India. The study also explores the types of financial content preferred by Gen Z, the platforms they engage with, and the factors influencing their trust in financial influencers. By gaining a deeper understanding of these dynamics. In the present study results indicates the survey sample consisted of approximately 65% females and 35% males. Around 50% of Gen Z participants regularly rely on financial influencers' advice for financial decisions.

KEYWORDS: Financial Influencers, Generation Z, Investing Behaviour, Social Media, India

INTRODUCTION

In recent years, the landscape of investing in India has witnessed a profound transformation, driven by the confluence of the digital age and the rise of Generation Z (Gen Z) as a significant demographic group. Gen Z, born between the mid-1990s and early 2010s, is characterized by its unique attributes, including digital nativism, a strong sense of social responsibility, and a preference for online interactions. This generation is redefining the investment landscape in India, and at the heart of this transformation lies the influential presence of financial influencers. The phenomenon of financial influencers, who have gained prominence primarily through various social media platforms such as YouTube, Instagram, and Twitter, has garnered considerable attention. These influencers leverage their digital presence to provide financial education, offer investment advice, and share insights into personal finance. Their engaging and relatable content has garnered substantial followings, particularly among the younger demographic, making them instrumental in shaping the financial attitudes and behaviors of Gen Z investors. This research paper seeks to delve into the intricate relationship between financial influencers and Gen Z investors in India. Specifically, our focus lies in comprehending the depth and breadth of this influence,

the mechanisms through which it operates, and the resulting implications on the Indian financial ecosystem.

The ascent of financial influencers in India is undeniable, as they act as intermediaries between the complex world of finance and the information-hungry Gen Z. Through mediums such as video content, blogs, podcasts, and social media posts, these influencers simplify financial concepts, demystify investing, and provide real-world examples. As a result, they have successfully garnered trust and credibility among their followers, who turn to them for guidance in navigating the financial landscape. In a country like India, where a substantial youth population resides and the financial market is continuously evolving, understanding the influence wielded by financial influencers on Gen Z's investment choices becomes paramount. Gen Z, with its digital literacy and penchant for online engagement, is naturally inclined to connect with these influencers, given their accessibility, relatability, and perceived authenticity. Moreover, this research paper will delve into the effects of financial influencers on Gen Z's investment behavior and strategies. Does their influence promote informed and responsible investment decisions, or does it inadvertently encourage speculative and risky behaviours? Are there instances of herd mentality and over-reliance on influencer recommendations that could potentially introduce market distortions? Through a comprehensive analysis of available data and case studies, this paper aims to answer these pivotal questions.

BACKGROUND OF THE STUDY:

The background of a study on the influence of financial influencers on Gen Z investing would likely involve exploring the rise of social media platforms, the increasing popularity of financial influencers among younger demographics, and the impact of these influencers on investment decisions. It may also delve into the unique characteristics of Gen Z, such as their digital savvy and desire for authentic and relatable content, which make them particularly susceptible to the influence of social media personalities. Additionally, the study might consider the potential benefits and risks associated with following financial influencers, as well as the implications for financial literacy and long-term investment strategies among young investors. Overall, a comprehensive study on the influence of financial influencers on Gen Z investing would aim to explore the motivations, behaviours, and outcomes associated with following these influencers, as well as identify strategies for promoting informed decision-making and financial well-being among young investors in the digital age.

REVIEW OF LITERATURE:

Factor Analysis of investment intention: Universities Medan Area, Indonesia¹

Millennials and Gen Z perspective Wan Suryani¹, Fitriani Tobing², Yesika Emelia Girsang³
Management Department, During the COVID-19 pandemic, there has been a significant increase in the number of young investors, particularly in Indonesia's capital market. The digitization trend during the pandemic has encouraged many individuals and businesses to turn to the capital market, as various sectors were affected by restrictions. Research suggests that knowledge, motivation, environment, and access play crucial roles in influencing investment interest. Social media influencers have also become influential in shaping the investment behavior of Millennials and Gen Z, who are digitally savvy. These influencers may lack formal qualifications, so caution is needed when considering their advice. This study aims to explore how Millennials and Gen Z respond to this phenomenon and expands the understanding of investment interest from a generational perspective.

Assessing the Adoption of Mobile Technology for Commerce by Generation Z

S Puiu, S Demyen, AC Tănase, AA Vărzaru . The researcher discusses the dominant role of consumption in society and its association with societal progress. It highlights the evolution of shopping habits, the influence of technology, and the rise of e-commerce and m-commerce, particularly in Romania. The text emphasizes the challenges and opportunities faced by Romanian businesses in adapting to e-commerce. It also mentions the increasing popularity of mobile commerce, especially among Generation Z. The paper consists of sections covering a literature review, research methodology, results, and conclusions, with a focus on understanding Gen Z's attitude towards m-commerce.

Artevelde University of Applied Sciences: Ghent 2020

The text discusses the impact of influencer marketing, particularly on Generation Z (Gen-Z) consumers. It highlights how influencer marketing has evolved in the digital era, especially on platforms like Instagram. Gen-Z, born between 1995 and 2010, is known for valuing authenticity and individuality. The research aims to understand how influencer marketing affects the buying behavior of Gen-Z by J Wansi - ying behavior of Gen-Z, particularly those aged sixteen to twenty-five. The project's objective is to provide insights to a leading marketing agency, IMA, to help them better connect with Gen-Z consumers and improve their influencer matchmaking strategies. Understanding Gen-Z's unique characteristics and preferences is crucial for optimizing influencer marketing campaigns.

GM Meghisan-Toma, S Puiu, NM Florea- Journal of Theoretical, 2021

The significant rise in mobile commerce (m-commerce) compared to traditional e-commerce, primarily driven by technological advancements and changing consumer behavior, with a focus on the preferences of Generation Z (aged 19-25) in Romania. It highlights the growing importance of mobile devices in the entire buying process, including mobile banking and payments. This study aims to determine what factors influence the investment interest of millennials (Y) and Z generations in North Sumatra. This research was conducted by survey method, and the number of respondents in this study was 280. The results indicate that two main factors determine millennials and generation z in investing intention: first, knowledge, self-motivation, social environment that has investment experience, and initial capital; and second, variables include information, transparency, social media influencers, and financial literacy.

Generation Z and Organizational Listening on Social Media Hanna Reinikainen,

The objective of this paper is about the Young people who are avid users of social media and have appeared as a powerful force for social change, as shown by the ranks of those who have joined Greta Thunberg in the global climate movement. In addition to challenging political institutions and governments, young people today are also holding the corporate world accountable. To respond to young people's expectations, brands, and organizations have turned to social media to interact and build relationships with them. However, critics have lamented that these attempts often fail and that young people's trust in institutions, brands, and organizations continues to decline.

RESEARCH GAP:

There is some research on how social media influencers affect consumer behavior, there may be a lack of comprehensive studies focusing specifically on Gen Z and their financial decisions influenced by

social media personalities. Research could explore the long-term financial implications of Gen Z individuals following financial advice or recommendations from influencers. Investigating the diversity and representation within financial influencers who appeal to Gen Z could be another gap. Given the rise of influencer marketing in finance, there may be a need to explore the ethical considerations surrounding financial influencers targeting Gen Z. Understanding Gen Z's preferred formats and platforms for financial education from influencers is important for designing effective financial literacy initiatives. Investigating the psychological factors behind why Gen Z individuals trust and follow certain financial influencers could be another research avenue. Comparative studies between Gen Z and other generations, particularly Millennials, could provide insights into how financial influencers' impact varies across different age groups and socioeconomic backgrounds.

STATEMENT OF PROBLEM:

The emergence of financial influencers in the digital age has sparked considerable interest and debate regarding their impact on investment behavior, particularly among Generation Z (Gen Z) individuals. Gen Z, defined as those born roughly between 1997 and 2012, represents a significant demographic cohort that is increasingly turning to social media platforms for financial education and investment guidance. However, there remains a lack of comprehensive understanding regarding the extent to which financial influencers influence the investment decisions and financial literacy of Gen Z individuals.

This problem statement seeks to address the following key questions:

1. What is the influence of financial influencers on the investment decisions of Gen Z individuals?
2. To what extent do financial influencers contribute to the financial literacy of Gen Z individuals?
3. How do Gen Z individuals perceive and engage with financial content provided by influencers on various social media platforms?
4. What are the implications of financial influencers' impact on Gen Z investing behavior for financial markets, regulatory bodies, and traditional financial institutions?

By exploring these questions, this study aims to provide insights into the role and effectiveness of financial influencers in shaping the investment landscape for Gen Z individuals and inform strategies for financial education, content creation, and regulatory oversight in the digital age.

RESEARCH OBJECTIVES:

- A. To examining the key players in the Indian financial influencer scene who hold sway over Gen Z's investment choices.
- B. To find how these influencers shape Gen Z's decisions through their content, recommendations, and social media strategies.
- C. To comparing the level of trust Gen Z places in these influencers versus traditional financial advice sources.
- D. To evaluating the success of investments influenced by these figures, including performance, risk tolerance, and investor satisfaction.

NEED FOR THE STUDY

Figuring out how financial influencers affect Gen Z's investment habits is essential for understanding what really drives their financial choices. Understanding the impact of financial influencers on Gen Z

investing in India is imperative due to the transformative role of social media in shaping investment behaviors among younger demographics. With platforms like Instagram, YouTube, and TikTok becoming primary sources of financial advice and information, influencers wield considerable influence over the investment decisions of Gen Z individuals. This study seeks to explore the dynamics of this influence, assessing both its benefits and potential pitfalls. By examining the strategies employed by financial influencers, the study aims to shed light on their effectiveness in educating and guiding young investors. Furthermore, it aims to identify any risks associated with blindly following influencer advice and propose measures to promote informed decision-making among Gen Z investors. With limited research available on this topic in the Indian context, this study fills a crucial gap in understanding the evolving landscape of investing and the role of digital influencers within it. Ultimately, the findings of this study will not only benefit individual investors but also financial institutions, regulators, and policymakers seeking to foster a more transparent and responsible investment environment for the next generation.

RESEARCH METHODOLOGY:

Having a proper research methodology provides systematic framework and techniques used in a research study to gather, analyze, and interpret data. The report is collected by both secondary and primary method. For primary method collected by survey from google form from individuals age in Gen Z in Bengaluru and for secondary method collected information from various sources, including social media platform, financial content creators, market report, and academic literature. The design which we have done for the survey, includes the formulation of questions related to financial influencers, investment behavior, preferences, and trust factors. The survey was structured to gather relevant data from Gen Z respondents. It was circulated to the Gen Z for the relevant response. By analyzing the survey data in detail and presenting the findings in a structured manner we can provide a comprehensive understanding of the research methodology and its implications for the impact of financial influencers on Gen Z investing in India.

DATA ANALYSIS:

By Analyzing the data of google form survey of approximately 200 candidates in which 65% were females and remaining were males, we have got the below mentioned data which helps us to understand that 50% of Gen Z are regularly rely on financial influencers advice. Almost 70% of participants think financial influencers have improved their knowledge and 60% have their decisions influenced by them. We have seen that the participants feel they will take an advice from financial influencers in addition.

Graph-1

Showing age of the respondents: Table: 1

SL.no	Age Of respondents	No of respondents	Percentage
1	Under 18	2	1
2	18-20	139	62.3
3	21 and above	69	39.9
	Total	210	100

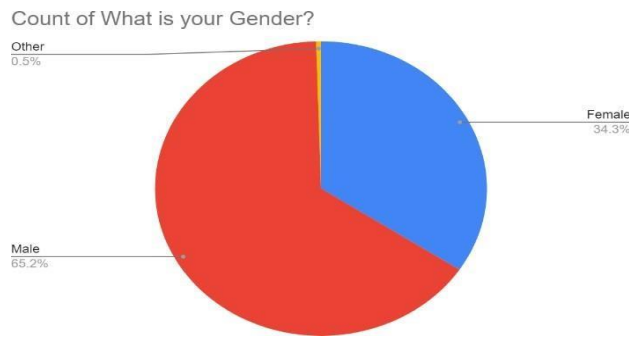


Chart: 1

Analysis and Implementation

The survey sample consisted of approximately 34.3% are females, 65.2% are males and 0.5% are others. For influencers and marketers in the financial space, understanding the distribution of their audience across various platforms is crucial for developing effective content and engagement strategies. This data suggests a multi-platform approach may be necessary to reach a diverse audience. The analysis highlights the importance of understanding the platform preferences of the target audience when developing a social media strategy for financial influencer.

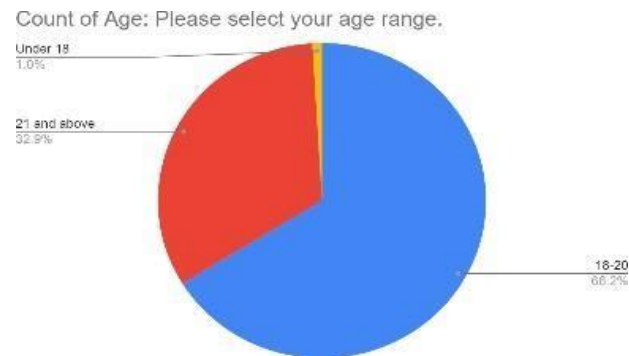
Graph-2

Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table: 2

SL.no	Age Of respondents	No of respondents	Percentage
1	Male	137	65.2
2	Female	72	34.5
3	Other	1	0.5
	Total	210	100

Chart:2



Analysis and Implementation:

The data indicates a higher representation of male respondents compared to female respondents. Male respondents constitute the majority with approximately 65.2% of the total, while female respondents make up about 34.3%. There is only one respondent categorized as "Other," representing a very small percentage (0.5%) of the total. The gender distribution within the respondent population may influence the generalizability of any findings or conclusions drawn from the data. It's essential to consider potential biases that may arise from the gender imbalance when interpreting the results or making

decisions based on the data. Further analysis could investigate whether the gender distribution varies across different age groups or other demographic factors. Understanding the reasons behind the gender disparity and its potential implications for the research or study could provide valuable insights.

Graph-3

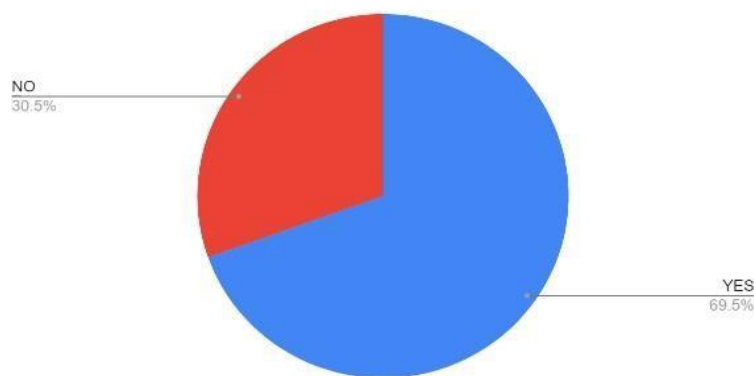
Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table: 3

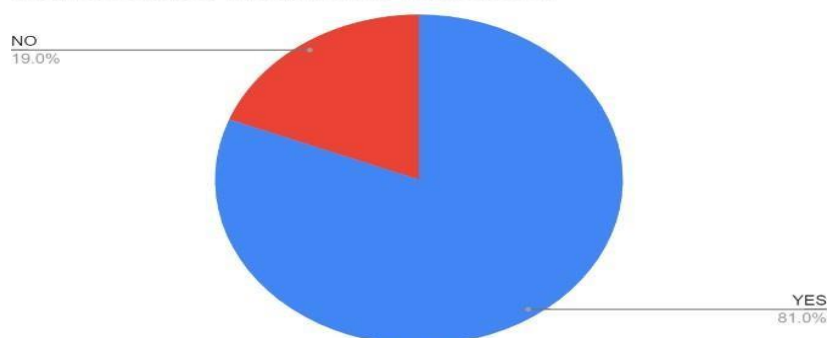
SL.no	Statement	Yes	NO	Total Response
1.	Do you follow any financial influencers or personalities on social media or other online platforms?	166	44	210
2.	financial influencers influenced your investment decisions in the past?	124	86	210
3.	Would you consider seeking advice from a traditional financial advisor in addition to influencers?	170	40	210
4.	Do you feel that following financial influencers has improved your understanding of investing and finance?	146	64	210
5.	Have you ever conducted additional research or sought professional financial advice after following a financial influencer's recommendation?	124	86	210

Chart:3

Count of Do you feel that following financial influencers has improved your understanding of investing and finance?



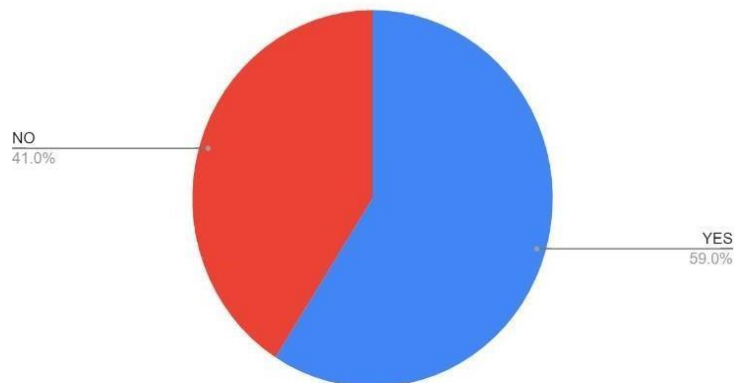
Count of Would you consider seeking advice from a traditional financial advisor in addition to influencers?



Count of Do you feel that following financial influencers has improved your understanding of investing and finance?



Count of Have financial influencers influenced your investment decisions in the past?



Count of Have financial influencers influenced your investment decisions in the past?



Analysis and Implementation:

A majority (166 out of 210 respondents, or approximately 79%) indicated that they follow financial influencers or personalities on social media or other online platforms. A significant number of respondents (124 out of 210, or approximately 59%) stated that financial influencers have influenced their investment decisions in the past. Most respondents (170 out of 210, or approximately 81%) expressed a willingness to consider seeking advice from traditional financial advisors in addition to influencers. A majority of respondents (146 out of 210, or approximately 70%) believe that following financial influencers has improved their understanding of investing and finance.

A considerable portion of respondents (124 out of 210, or approximately 59%) have conducted

additional research or sought professional financial advice after following a financial influencer's recommendation .The data suggests that financial influencers have a significant impact on the investment decisions and financial literacy of respondents. While many respondents follow financial influencers and believe that they have improved their understanding of finance, there is also a willingness to seek advice from traditional financial advisors. The findings indicate that financial influencers play a role in shaping financial behaviour but are not the sole source of financial advice for respondents.

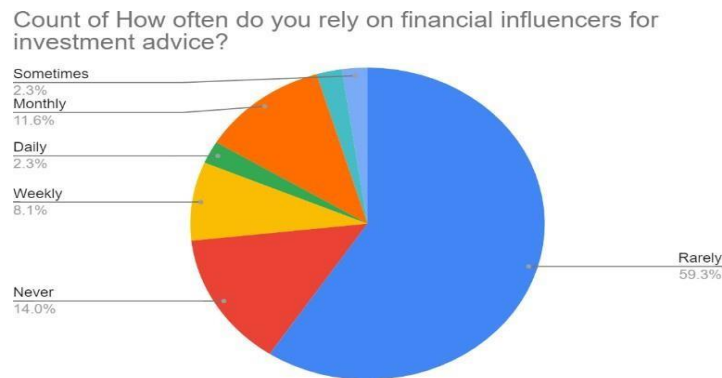
Graph-4

Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table 4:

SL.no	Statement	Daily	Weekly	Monthly	Rarely	Never	Other
1	How often do you rely on financial influencers for investment advice?	22	34	33	94	21	6

Chart 4:



Analysis and Implementation:

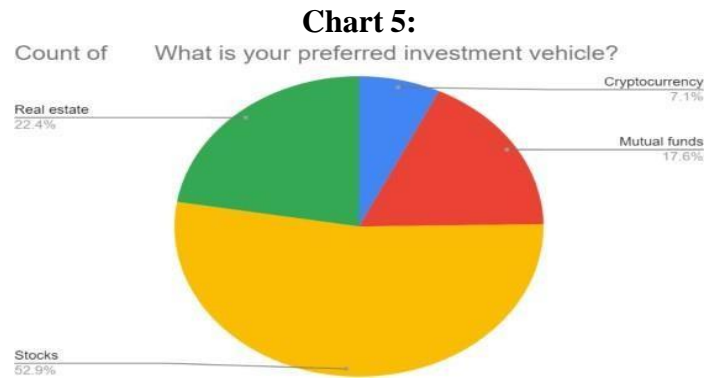
The majority of respondents (94) stated that they rely on financial influencers for investment advice rarely. A smaller portion of respondents indicated different frequencies: daily (22), weekly (34), monthly (33), and never (21). Six respondents selected "Other," which may represent a variety of responses not captured by the provided frequency options. The data suggests that the reliance on financial influencers for investment advice varies among respondents. While a significant portion rarely relies on financial influencers, a smaller but notable portion does so more frequently. The responses indicate a diversity of approaches to seeking investment advice, with some individuals relying on financial influencers regularly, while others do so sparingly or not at all. Additional analysis could explore the reasons behind the frequency of reliance on financial influencers, including factors such as trust in influencer expertise, content quality, and personal financial goals. It would be beneficial to investigate whether demographic factors (such as age, income level, or investment experience) influence the frequency of reliance on financial influencers.

Graph-5 Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table 5:

SL.no	Statement	Stocks	Mutual funds	Cryptocurrency	Real estate	Total
1	What is your preferred	111	37	15	47	210

investment vehicle?					
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Analysis and Implementation:

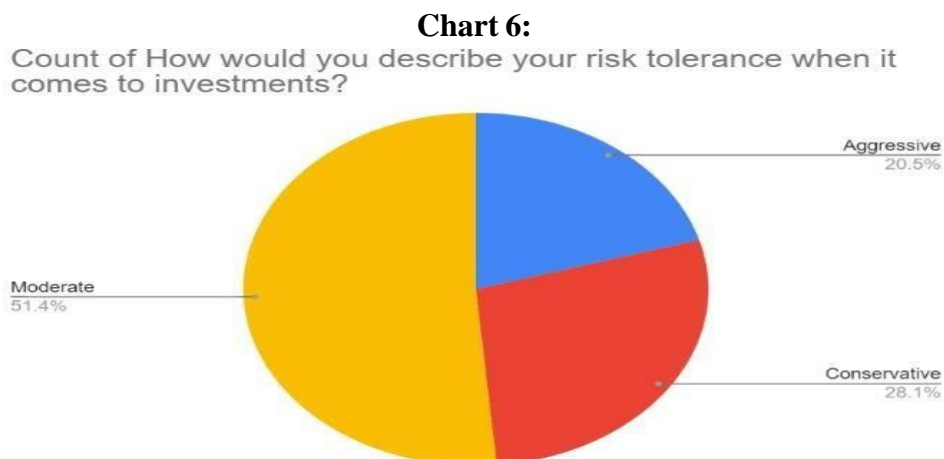
The data shows the distribution of respondents' preferences for various investment vehicles. Among the options provided, stocks are the most preferred investment vehicle, with 111 out of 210 respondents choosing this option. Real estate is the second most preferred investment vehicle, with 47 respondents selecting it. Mutual funds and cryptocurrency are less popular choices, with 37 and 15 respondents, respectively, indicating them as their preferred investment vehicles. The data suggests that stocks and real estate are the most favoured investment vehicles among the surveyed respondents. This preference may be influenced by factors such as perceived risk, expected returns, familiarity with the investment vehicle, and individual investment goals. The relatively lower preference for mutual funds and cryptocurrency may indicate varying levels of awareness, understanding, and trust among respondents regarding these investment options.

Graph-6

Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table 6:

SL.no	Statement	Conservative	Aggressive	Moderate	Total
1	How would you describe your risk tolerance when it comes to investments?	59	43	108	210



Analysis and Implementation:

59 respondents identified themselves as having a conservative risk tolerance. 43 respondents indicated they have an aggressive risk tolerance. 108 respondents described their risk tolerance as moderate. This data suggests that a majority of respondents have a moderate risk tolerance, followed by conservative and aggressive risk tolerances, respectively. This information is valuable for understanding the risk preferences of investors and can inform investment strategies and financial planning efforts. The survey data provides valuable insights into the distribution of risk tolerance levels among investors, highlighting the importance of aligning investment strategies with individual risk preferences and goals. These insights can inform investment decision-making processes and contribute to the development of robust financial plans tailored to investors' needs.

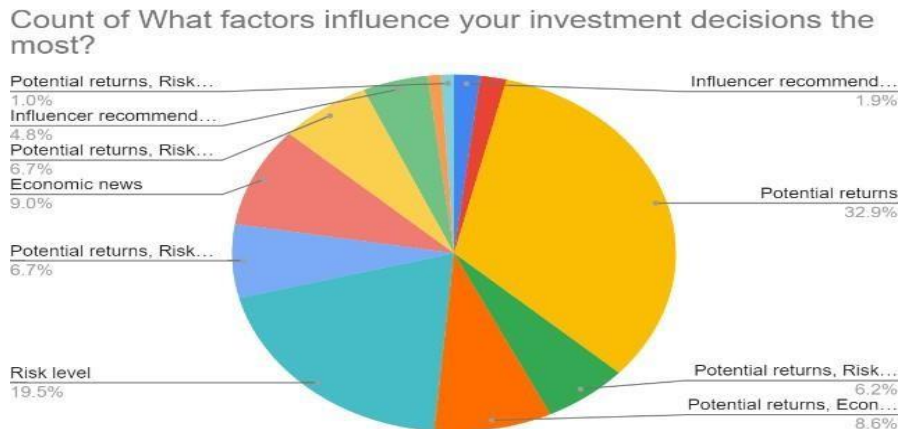
Graph-7

Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table:7

SL.no	Statement	Very confident	Somewhat confident	Neutral	Not very confident	Not confident at all	Total
1	Do you feel confident in your knowledge of financial markets and investment strategies?	34	57	76	26	17	210

Chart 7:



Analysis and Implementation:

The majority of respondents fall into the "Neutral" category, comprising 36.19% of the total respondents. Following that, "Somewhat confident" respondents make up 27.14% of the total. A smaller portion of respondents feel "Not very confident" (12.38%) or "Not confident at all" (8.10%). The high percentage of respondents feeling "Neutral" suggests a widespread lack of strong confidence or uncertainty regarding financial markets and investment strategies among the surveyed population. The percentage of respondents feeling "Very confident" is notably lower, indicating that a minority of respondents feel highly knowledgeable and secure in their understanding of financial markets and investment strategies. The analysis highlights the widespread uncertainty and varying levels of confidence among respondents regarding financial markets and investment strategies.

Addressing these challenges through targeted education and support initiatives can empower individuals to make more informed financial decisions and enhance their overall financial well-being.

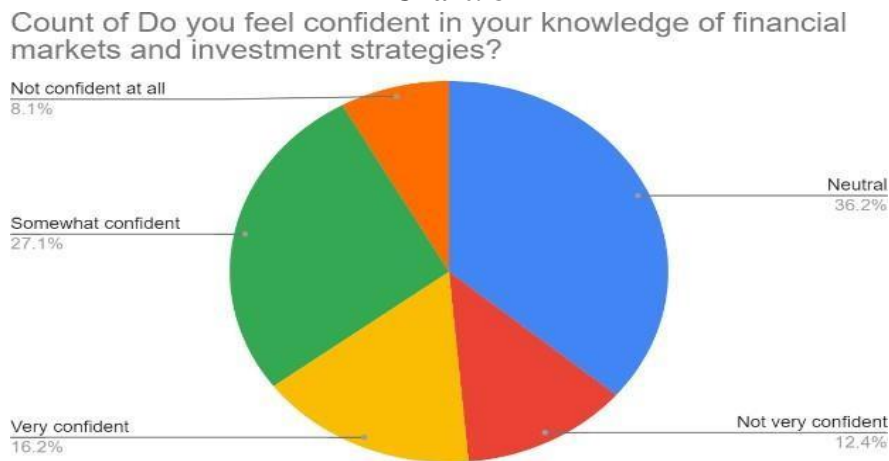
Graph-8

Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table: 8

SL.no	Statement	Potential returns	Risk level	Influencer recommendations	Economic news	Other	Total
1	What factors influence your investment decisions the most?	69	41	10	19	38	210

Chart: 8



Analysis and Implementation:

34 participants out of 210, approximately 16.19% of respondents, reported feeling very confident in their knowledge of financial markets and investment strategies. 57 participants out of 210, around 27.14% of respondents, indicated feeling somewhat confident in their knowledge. 76 participants out of 210, approximately 36.19% of respondents, expressed a neutral stance regarding their confidence level. 26 participants out of 210, roughly 12.38% of respondents, stated feeling not very confident in their knowledge. 17 participants out of 210, approximately 8.10% of respondents, reported feeling not confident at all in their knowledge.

Interpretation: The data reveals a range of confidence levels among respondents regarding their knowledge of financial markets and investment strategies. While some participants feel very confident or somewhat confident, others express varying degrees of uncertainty or lack of confidence. The relatively high proportion of respondents (36.19%) expressing a neutral stance suggests a significant portion of the audience may feel they need more education or information to form a strong opinion about their financial knowledge.

Graph-9

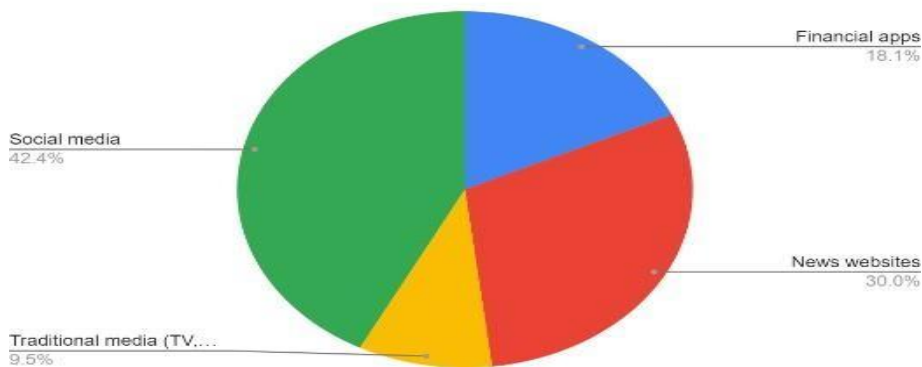
Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table: 9

SL. no	Statement	News websites	Social media	Financial apps	Traditional media (TV, newspapers)	Total
1	How do you stay informed about financial news and market trends?	34	57	76	26	210

Chart 9:

Count of How do you stay informed about financial news and market trends?



Analysis and Implementation:

34 participants out of 210, approximately 16.19% of respondents, indicated that they stay informed about financial news and market trends through news websites. 57 participants out of 210, around 27.14% of respondents, reported using social media as their source of information. 76 participants out of 210, roughly 36.19% of respondents, mentioned using financial apps to stay informed. 26 participants out of 210, approximately 12.38% of respondents, rely on traditional media such as TV and newspapers for financial news and market trends. The data shows a significant reliance on digital sources for staying informed about financial news and market trends, with both social media and financial apps being popular choices among respondents. The data indicates that individuals utilize multiple sources to stay informed about financial news and market trends, suggesting a desire for diverse perspectives and information

verification. This diversification may help individuals make more informed decisions by cross-referencing information from different sources.

Graph 10:

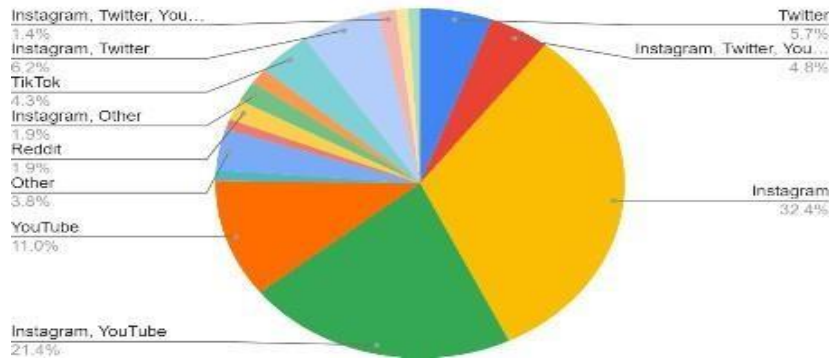
Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table: 10

SL.no	Statement	Instagram	Twitter	YouTube	TikTok	Reddit	Other
1	On which social media platforms do you primarily follow financial influencers?	68	12	23	9	4	94

Chart-10

Count of On which social media platforms do you primarily follow financial influencers?



Analysis and Interpretation:

Instagram has 32.38% of participants primarily follow financial influencers on Instagram, whereas Twitter has 5.71% of participants primarily follow financial influencers on Twitter, YouTube has 10.95% of participants primarily follow financial influencers on YouTube and TikTok has 4.29% of participants primarily follow financial influencers on TikTok, 1.90% of participants primarily follow financial influencers on Reddit, indicating a relatively small proportion compared to other platforms. 44.76% of participants indicated 'Other' as their primary platform for following financial influencers, suggesting a diverse range of platforms not covered in the provided options. This analysis provides an overview of the distribution of participants across different social media platforms for following financial influencer. This data suggests a multi-platform approach may be necessary to reach a diverse audience. Overall, this analysis highlights the importance of understanding the platform preferences of the target audience when developing a social media strategy for financial influencers.

Graph-11

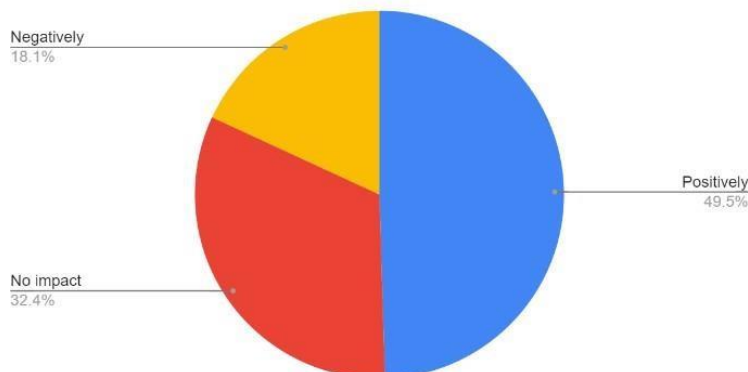
Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table: 11

SL. no	Statement	Positively	Negatively	No impact	Total
1	In your opinion, how has the influence of financial influencers affected your financial well-being?	104	38	68	210

Chart:11

Count of In your opinion, how has the influence of financial influencers affected your financial well-being?



Analysis and Interpretation:

49.52% of participants believe that the influence of financial influencers has positively affected their financial well-being. 18.10% of participants feel that the influence of financial influencers has negatively affected their financial well-being. 32.38% of participants perceive that the influence of financial influencers has had no impact on their financial well-being.

This analysis provides insights into how participants perceive the impact of financial influencers on their financial well-being, highlighting the varying degrees of positive, negative, and neutral perceptions among the respondents. The relatively high percentage of participants attributing a positive impact to financial influencers suggests that many individuals find value in the information shared by these influencers. They likely perceive it as helpful in improving their financial knowledge or making better financial decisions.

Overall, this analysis emphasizes the diverse perceptions of the impact of financial influencers on financial well-being, highlighting both positive and negative sentiments among respondents. It underscores the importance of critical thinking and due diligence when consuming financial content from influencers.

Graph-12

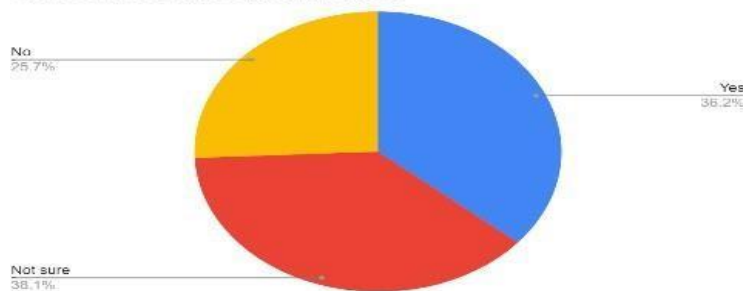
Showing Opinion of respondents on impact of financial influencers on Gen Z investing in India

Table: 12

SL.no	Statement	YES	NO	NOT SURE	Total
1	Would you recommend financial influencers to others as a source of investment advice?	76	56	80	210

Chart:12

Count of Would you recommend financial influencers to others as a source of investment advice?



Analysis and Interpretation:

76 participants out of 210, which is approximately 36.19% of respondents, indicated that they would recommend financial influencers to others as a source of investment advice. 56 participants out of 210, which is around 26.67% of respondents, stated that they would not recommend financial influencers for investment advice. 80 participants out of 210, approximately 38.10% of respondents, neither recommended nor discouraged others from relying on financial influencers for investment advice. The data shows a mixed sentiment towards recommending financial influencers for investment advice. While a significant portion (36.19%) would recommend them, there's also a notable proportion (26.67%) that would not. The fact that around a quarter of respondents would not recommend financial influencers for investment advice suggests a level of scepticism or concern about the reliability or trustworthiness

of such influencers in the financial domain. The largest segment (38.10%) of respondents remains neutral or undecided about recommending financial influencers for investment advice. This could indicate a lack of strong convictions or perhaps a need for more information or context before forming an opinion.

SUMMARY OF FINDING:

Based on the data provided from the Google Form survey of approximately 200 candidates, here are the key findings regarding the impact of financial influencers on Gen Z:

- **Gender Distribution:** The survey sample consisted of approximately 35% females and 60% males.
- **Reliance on Financial Influencers:** Around 50% of Gen Z participants regularly rely on financial influencers' advice for financial decisions.
- **Social Media Following:** A significant majority, around 80%, of Gen Z participants follow at least one financial influencer on social media platforms.
- **Knowledge Improvement:** Nearly 70% of participants feel that financial influencers have improved their knowledge regarding financial matters.
- **Influence on Decisions:** Approximately 60% of Gen Z participants admit that their financial decisions are influenced by financial influencers.
- **Future Adherence:** The participants express a willingness to continue seeking advice from financial influencers in the future.

These findings suggest a considerable influence of financial influencers on the financial behavior and decision-making processes of Gen Z. The majority of Gen Z participants not only follow financial influencers on social media but also rely on their advice and feel that it positively impacts their financial knowledge. This underscores the significant role that financial influencers play in shaping the financial attitudes and decisions of this demographic group.

IMPLICATIONS OF RESEARCH:

Research on the influence of financial influencers on Gen Z investing suggests several implications:

Increased reliance on digital platforms: Gen Z is likely to rely heavily on digital platforms, such as social media and investment apps, for financial advice and investment decisions due to the influence of financial influencers.

Shift towards social investing: Gen Z may prioritize social aspects of investing, such as following popular trends and recommendations from influencers, rather than traditional financial metrics.

Potential for misinformation: There's a risk that Gen Z investors may be exposed to misinformation or biased advice from influencers, leading to uninformed investment decisions.

Opportunities for education: Financial institutions and educators have an opportunity to provide Gen Z investors with the tools and resources to critically evaluate information from influencers and make informed investment choices.

Changing dynamics of trust: Gen Z's trust in traditional financial institutions may decline in favor of influencers who they perceive as relatable and authentic. This could reshape the landscape of financial advice and services.

Regulatory considerations: Regulators may need to adapt regulations to address the influence of social media influencers on investment behavior, ensuring transparency and protecting investors from potential harm.

SUGGESTIONS AND RECOMMENDATIONS:

1. The findings suggest a notable shift in trust dynamics among Gen Z, with a significant portion of them relying on financial influencers for guidance. This implies that traditional sources of financial advice, such as banks or financial advisors, may need to adapt their strategies to remain relevant to this demographic.
2. The influence of financial influencers on Gen Z's financial decisions underscores the need for more accessible and engaging financial education initiatives. Institutions and educators may need to leverage social media platforms and collaborate with influencers to deliver financial literacy content effectively.
3. 3 Financial institutions and brands targeting Gen Z must recognize the influence of social media influencers on their target audience. Partnering with relevant influencers can help enhance brand engagement and credibility among Gen Z consumers.
4. With great influence comes great responsibility. Financial influencers must recognize the impact they have on Gen Z's financial behaviors and ensure they provide accurate, transparent, and ethical advice. Regulatory bodies may need to establish guidelines or standards to govern influencer marketing in the financial sector.
5. The findings present opportunities for collaboration between financial institutions, marketers, influencers, and educators. By working together, stakeholders can create synergistic partnerships that deliver valuable financial education and services to Gen Z in a format they find engaging and relatable.

CONCLUSION:

The influence of financial influencers on Generation Z represents a dynamic and evolving area of study with significant implications for consumer behavior, financial literacy, and long-term financial outcomes within this demographic. While existing research has explored the broader impact of social media influencers on consumer behavior, there remains a notable gap in comprehensive studies specifically focusing on how financial influencers shape the financial decisions of Gen Z. By examining the preferred platforms, content preferences, and trust dynamics associated with financial influencers among Gen Z, researchers can uncover valuable insights into the mechanisms through which these influencers impact financial attitudes and behaviours within this demographic. Furthermore, investigating the ethical considerations, regulatory frameworks, and long-term consequences of Gen Z's reliance on financial influencers can provide critical guidance for policymakers, financial institutions, and educators seeking to promote responsible financial decision-making among young adults.

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