

Assessing YouTube finance influencers: guidance or hype for Generation Z?

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Abstract

This study evaluates the content of YouTube finance influencers (finfluencers) to assess whether they provide overly promotional advice or can help improve the low financial literacy of Generation Z. A total of 407 videos sampled using the nine knowledge areas tested in the TIAA Institute Personal Finance Index (P-Fin Index) were analyzed using Structural Topic Modeling (STM). Eight topics were observed in the videos, ranging from general literacy to emergency planning. Comparing the observed topics to the P-Fin Index categories showed that finfluencers address six of the nine key areas of financial literacy, with gaps in the coverage of long-term focused content, such as retirement fluency. The findings suggest that finfluencers provide accessible content focused on many key areas of financial literacy, making them a viable tool for financial education. However, because many finfluencers operate in a largely unregulated space and may lack required disclosures or credentials, efforts to promote accountability and transparency are essential to ensure their reliability as educational resources.

Keywords: financial literacy, finance influencers, Generation Z

1 INTRODUCTION

Many Americans lack the levels of financial literacy required to effectively manage their personal financial responsibilities. This is a particular challenge for Generation Z. The TIAA Institute Personal Finance Index (P-Fin Index) Survey, which sampled Generation Z individuals born between 1997 and 2003, found that only 37% have a high level of financial literacy, defined as scoring at least 78% on 28 questions spanning nine categories from borrowing to saving for retirement. By comparison, Millennials (born 1981–1996) scored 10% higher, and Generation X (born 1965–1980) scored 23% higher. While the gaps in financial literacy could partially be due to differences in financial experience among age groups, financial literacy among US adults has remained around 50% since the inception of the survey in 2017. This suggests that low financial literacy is a structural issue rather than one that resolves with age¹.

The implications of these low levels of financial literacy for Generation Z are especially concerning given the broader shift in financial responsibility from employers to individuals. In the 1980s, 60% of employers offered pension plans to their employees; today, that number has dropped to 14%².

These low levels of financial literacy are not due to

a lack of concern. A CFA Institute and FINRA survey of Generation Z individuals demonstrated that 55% wanted to save for unexpected expenses and 51% wanted to be able to retire comfortably. However, 34% of non-investors cited a lack of financial knowledge as the top challenge preventing them from meeting these goals.

To address these knowledge gaps, 48% of Generation Z is turning to social media, citing that it is easily accessible, free, and understandable. YouTube is an especially popular source, used by 60% of those in Generation Z who use social media for financial literacy³. On social media, individuals can find content from finfluencers, defined by Hamamci and Aren⁴ as “content producers who share information about financial products and markets on social media platforms”⁴.

This study seeks to better understand Generation Z’s reliance on social media for financial literacy information by analyzing influencer content on YouTube to assess its potential to improve financial literacy for this demographic.

2 LITERATURE REVIEW

2.1 Traditional and Recent Sources of Financial Literacy

Traditionally, personal financial literacy has been taught through programs in high schools, colleges, workplaces, and community organizations. However, the effectiveness of these programs has been questioned. Yates and Ward⁵ found that while high school and college financial literacy courses can improve short-term knowledge, individuals often struggle to retain this information for the long-term. Their study also noted the importance of age, finding that college students were better able to retain the information, possibly because they could directly apply concepts, such as budgeting, to their daily lives. Gale and Levine⁶ corroborated these findings and extended the analysis to include employer- and community-based programs. These programs were also found to have limited effectiveness in improving financial literacy, as participants often already possessed higher levels of financial literacy and only experienced marginal knowledge improvements.

In response to these gaps in traditional financial literacy education, many individuals have turned to blogs and text-based social media platforms for information. These platforms are often favored for their personalized content and simple explanations. Kupec⁷ found that individuals sought out blogs that presented information in understandable terms and featured writers they could relate to. The study noted that women ages 22 to 29 were particularly drawn to female bloggers, whom they perceived as more understanding of their unique challenges than traditional finance professionals. However, while the informal approach of blogs may be popular, Hoffmann and Otteby⁸ argue they are not effective for improving financial literacy among those with initially low levels of knowledge because those who use these blogs often already have high levels of financial literacy, enabling them to find, access, and evaluate the content. Therefore, the overall impact of blogs on financial literacy may be limited. These findings have been corroborated when evaluating content on other text-based social media, such as the platform Seeking Alpha, a social media website for exchanging information about stock performance. Participation on the website was found to improve returns for investors, but this effect was largely limited to those who already felt comfortable with investing and were able to evaluate the information⁹.

2.2 Impact of Finfluencers on Financial Behavior

Finance-focused bloggers from the 2010s have paved the way for today's social media finfluencers as content creators focused specifically on financial content. Individuals seeking to improve their financial literacy

are drawn to finfluencers for similar reasons identified by Kupec⁷ for bloggers. Finfluencers present complex finance topics in simplified terms and provide relatable personas. Chhabra and Gupta¹⁰ and Cao et al.¹¹ also observed that individuals frequently seek out social media sources because of their comprehensive coverage of a diverse range of subjects and use of simplistic language, which fosters positive user experiences and encourages continued engagement.

A key factor in the appeal of these finfluencers is the perception of credibility, expertise, and attractiveness they convey through their online presence. Hamamci and Aren⁴ and Luan et al.¹² emphasize the importance of these traits in influencing viewer intentions. Specifically, Luan et al.¹² determined that Taiwanese investors are more likely to follow the advice of finfluencers they perceived as both attractive (defined as both good-looking and having likable personalities) and highly knowledgeable. Handranta et al.¹³ and Kaabachi et al.¹⁴ further established the impact of these perceptions on willingness to participate in financial markets. Handranta et al.¹³ found that the presence of trusted influencers significantly impacted a viewer's willingness to invest if they were already actively involved in investing; however, it did not motivate participation in the market for those not already engaged in trading. Furthermore, Kaabachi et al.¹⁴ found that finfluencers that were perceived by their audience as trustworthy and authentic were more likely to encourage their audience to purchase financial products, specifically banking services.

Beyond providing understandable and relatable content on social media, finfluencers resonate with Generation Z investors due to the flexibility they offer. Espeute and Preece¹⁵ found that Generation Z investors felt empowered by the capacity of social media to facilitate financial learning on their own time and in a manner that aligned with their individual needs; this is an advantage not offered by traditional financial advisors or financial literacy courses.

2.3 Finfluencer Content

In addition to research on the factors driving Generation Z's reliance on social media for financial information, some studies have begun to examine the content produced by finfluencers. The nature of this content varies considerably in scope and approach, depending on the specific social media platform and the influencer's regional focus. For example, Mota et al.¹⁶ conducted a content analysis of personal finance videos on YouTube published in Brazil from 2016 to 2020. The study revealed that the videos primarily offered information on investments, financial behavior, and consumption. By using view and like counts as indicators of content demand, Mota et al.¹⁶ found that Brazilian viewers pre-

dominantly sought short-term, practical information (e.g., budgeting advice) rather than long-term investment strategies (e.g., retirement planning). Specifically, 16.5% of the videos focused on financial behavior, defined as setting financial goals, compared to only 3.3% on retirement savings. Espeute and Preece¹⁵ observed similar trends in their limited evaluation of American finfluencer content across various social media platforms, including TikTok and YouTube. The study found that most content centered on general guidance and informational advice, rather than the promotion of specific investments. Furthermore, the analyzed content frequently employed jargon-free explanations and data visualization techniques to enhance viewer comprehension.

As Generation Z increasingly turns to social media for finance information, it is critical to develop a deeper understanding of what this information covers. While prior research has examined why individuals turn to social media for financial literacy information, comparatively little attention has been given to evaluating the substance of the information shared. A small number of studies have conducted analyses of finfluencer content, but they are often descriptive or limited in scope; therefore, it remains unclear whether the information most visible to individuals who use these platforms, like YouTube, adequately addresses the knowledge required to be financially literate. This study addresses this gap by conducting an analysis of YouTube finfluencer content, identifying both the financial topics discussed and assessing their relevance against established standards of financial literacy.

3 METHOD

To answer the research question “Are YouTube finfluencers a viable source of personal finance information for Generation Z?,” a content analysis using Structural Topic Modeling (STM) was conducted. This assessed both the content of YouTube finfluencer videos and the relevance of the information shared. The relevance of the information was assessed by comparing the content of the finfluencer videos against the categories tested by the P-Fin Index Survey, an established benchmark of the knowledge required for financial literacy.

3.1 Data Collection

Search terms were developed to directly align with the nine knowledge areas assessed by the P-Fin Index¹. Table 1 presents each P-Fin Index category, its definition, and the associated search term. The search terms were designed to reflect the language that a Generation Z individual with limited financial literacy might use by including phrases such as “beginners” or “basics.”

Videos and their transcripts were collected using

YouTube Data API and the youtube-transcript-api library in Python. For each search term, the first 50 videos returned by the search term were collected and filtered to only include videos between three and thirty minutes in length. Videos less than three minutes were excluded to avoid superficial content, and videos longer than thirty minutes were excluded to prevent longer videos from disproportionately impacting the results. Videos were collected without date restrictions to reflect how YouTube’s algorithm promotes content, based on the following: relevance, how well the video aligns with the search term; engagement, measured by total watch time, views, and likes; and quality, defined by the channel’s demonstrated “expertise, authoritativeness, and trustworthiness”¹⁸. This approach ensured that the sample reflected content typical users are likely to encounter.

Although the search terms were intentionally created to reflect what beginner investors may search, this study cannot directly verify that the sampled videos were viewed by Generation Z individuals. However, because video selection was conducted using fixed search parameters via the YouTube Data API and emphasizes content relevance over user demographics, the resulting sample captures financial content that is broadly accessible to novice users and plausibly encountered by Generation Z. This is particularly likely as 60% of Generation Z individuals who report using social media for financial literacy cite using YouTube as their primary source, and the search terms were designed to mirror language these individuals would use¹.

For each video, the following metadata were collected: video title, URL, number of views, channel name, and number of subscribers. The final dataset consisted of 407 videos after removing duplicates and videos without transcripts.

3.2 Data Analysis

3.2.1 Understanding STM

STM was used to analyze the transcripts of the collected finfluencer videos. This method was chosen as it identifies underlying themes in large textual datasets while incorporating document-level metadata¹⁹. This approach built on the research of Mota et al.¹⁶ which used the STM model in R developed by Roberts et al.¹⁹ to analyze Brazilian finfluencer content.

STM is an unsupervised probabilistic topic model, meaning it uses machine learning to identify themes based on patterns in word occurrences across texts. Words that appear frequently together are grouped into topics and then interpreted by researchers to understand the underlying themes. For example, if a model finds that “stock,” “investment,” and “index fund” occur frequently together, it would group them together as a topic. The researcher could then interpret these keywords to show that the topic was about investing.

Table 1 P-Fin Index Categories and Search Terms

Category	Definition	Search Term
Borrowing	“Relationship between loan features and repayments” ¹⁷	Borrowing for beginners
Comprehending risk	“Understanding uncertain financial outcomes” ¹⁷	What is financial risk?
Consuming	“Budgets and managing spending” ¹⁷	How to budget
Earning	“Determinants of wages and take-home pay” ¹⁷	What is take home pay?
Go-to information sources	“Recognizing appropriate sources and advice” ¹⁷	Financial literacy sources
Insuring	“Types of coverage and how insurance works” ¹⁷	How does insurance work?
Investing	“Investment types, risk and return” ¹⁷	Investing for beginners
Retirement fluency	“Social Security benefits, Medicare coverage of healthcare expenses, employment-based retirement savings, ensuring lifetime income and life expectancy in retirement” ¹	Retirement planning basics
Saving	“Factors that maximize accumulations” ¹⁷	How to build savings

Additionally, STM can incorporate covariates, like subscriber and view count, allowing for analysis of how these factors influence topics.

Two primary outputs are produced by STM: topic prevalence and topic content. Topic prevalence refers to the proportion of each document dedicated to a given topic, showing how much attention is given to or how important a topic is for both the individual document and complete sample. Topic content is the distinctive words that define each topic. These are referred to as keywords. This study utilizes FREX keywords, which select keywords based on their frequency and how exclusive they are to the topic. As a result, this measure of topic content produces topics that are more likely to be unique and identifiable¹⁹.

STM can automatically identify topics without training but requires the identification of the number of topics (K) in advance. Selecting an appropriate K is critical to avoid having too few topics that obscure important details or too many that are overly granular. To address this, the searchK function in R was used. The function evaluates multiple models to identify an optimal number of topics that maximize semantic coherence (how often words occur together) and exclusivity (how unique a word is to a topic). Higher coherence increases interpretability but reduces exclusivity; therefore, a balance is required^{16,19}.

3.2.2 Application of STM

Figure 1 summarizes the data collection and application of STM in this study.

After data collection, the first step of analysis was understanding what information is being shared. Once

the transcripts were processed with the STM model, the FREX keywords, the measure of topic content, and topic prevalence, the proportion of each topic, were outputted. To interpret and label the topics, two additional functions in R were used: findThoughts and theta matrix. FindThoughts extracts text excerpts from documents where a given topic is most prevalent, providing context for the FREX keywords. The theta matrix shows the topic prevalence per document, or what portion of a specific video transcript discusses each of the topics identified, providing further context.

These labeled topics were then analyzed with the metadata of view count and subscriber count. View count was included to measure user demand, indicating how often users sought out specific content¹⁶. Subscriber count was included to be a proxy for a channel’s credibility and perceived expertise, as channels with more subscribers are generally viewed as more trustworthy and influential²⁰. The inclusion of these proxies allows for the evaluation of the impact of user demand and perceived credibility on influencer content.

Finally, to assess the relevance of the information being shared by influencers, the labeled topics were compared against the P-Fin Index categories. Since the search terms used to collect the videos were based on these categories, alignment between the modeled topics and the P-Fin Index categories was expected. Closer alignment between the two types of topics would suggest that influencers produce content relevant to established standards of financial literacy. Gaps or mismatches would suggest influencers are not fully addressing areas of content critical to improving financial literacy.

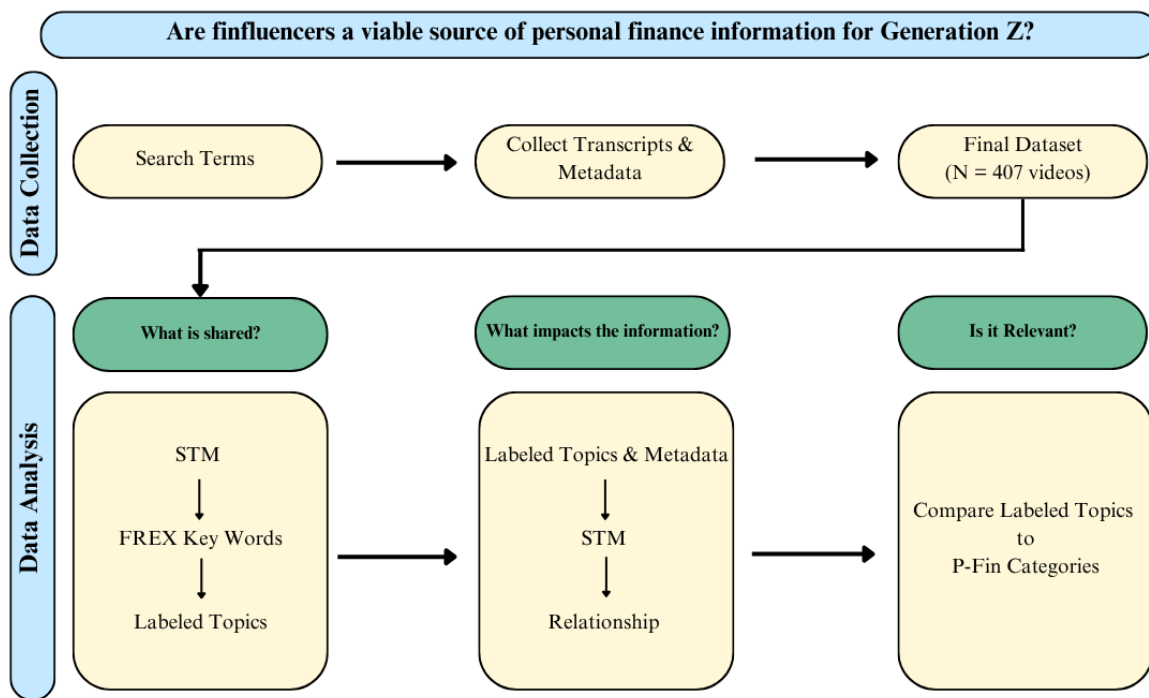


Figure 1. Overview of Method of Analysis

4 RESULTS

A total of 407 influencer videos were collected and analyzed. The results are presented in three parts: topic content and prevalence, effects of user demand and influencer credibility on topic prevalence, and a comparison of the observed topics to the nine P-Fin Index categories.

4.1 Topic Content and Prevalence

After analyzing the semantic coherence and the exclusivity of the model, an eight-topic model was selected. Table 2 summarizes the topics, their FREX keywords, and overall prevalence in the sample.

Topic 1, Emergency Planning, was the most prevalent. It included the keywords “volatility,” “fund,” and “emergency” and sample documents that focused on building emergency funds and finding appropriate insurance coverage for emergency situations.

Topic 2, labeled General Literacy, had the second highest prevalence. It includes a broad set of financial terms: “risks,” “stocks,” “budget,” and “loan.” The topic was widely present throughout the corpus, as was displayed in the theta matrix, suggesting it represents foundational knowledge.

Topic 3, Budgeting, focused on planning and tracking expenses. The keywords “quantitative,” “chart,” and “budgeting” were reflected in the sample documents that discussed how to create budget trackers us-

ing Google Sheets and how to integrate different goals such as investing.

Topic 4, Investing, included the keywords “management,” “stock,” and “tax.” These aligned with the sample documents, which consisted of investment advice and definitions for beginning investors such as: “buying an index fund is buying one fund that mirrors market index performance.”

Topic 5, Borrowing, included the terms “planning,” “probability,” “interest,” and “salary.” These were associated with documents explaining types of borrowing (such as different types of home loans), the impact of salary on loan size, and the calculation of interest.

Topic 6, Literacy Resources, reflects the discussion of various sources of personal financial literacy information. The sample documents included phrases such as “the first resource I wanted to share was developed by the FDIC,” aligning with the keywords “education,” “spending,” “risk,” and “invest.”

Topic 7, Managing Risk, focuses on methods to handle financial uncertainty. The FREX keywords “distribution,” “index,” and “select” aligned with the sample documents that consisted of risk management investment advice, such as balancing portfolios with a distribution of bonds and stocks and investing in index funds over individual stocks.

Topic 8, Spending, had the keywords “liquidity,” “funds,” and “calculate” and was mostly focused on how to calculate net income and plan for discretionary

Table 2 Finfluencer Video Topic Keywords and Prevalence

Topic	Label	FREX Keywords	Prevalence
1	Emergency Planning	thought, smart, volatility, fund, emergency, estate, reference, policy	17.32%
2	General Literacy	people, literacy, risks, stocks, budget, loan, minus, employer	16.45%
3	Budgeting	stuff, students, quantitative, investing, budgeting, lender, chart, insurance	14.96%
4	Investing	mean, description, management, stock, expenses, mortgage, function, tax	12.89%
5	Borrowing	things, planning, probability, ETF, category, interest, enter, salary	11.20%
6	Literacy Resources	didn, education, risk, invest, spending, property, column, pension	10.81%
7	Managing Risk	man, resources, distribution, index, link, loans, select, health	8.39%
8	Spending	whole, lesson, liquidity, funds, spend, bitcoin, calculate, Medicare	7.97%

spending. It also provided strategies for ways to control discretionary spending.

4.2 Covariate Analysis

Two covariates, view count and subscriber count, were included in the analysis to understand their relationship with topic prevalence, a measure of how important a topic is. STM estimates indicate the direction of the relationship between the covariate and topic prevalence. A p-value less than 0.05 indicates statistical significance.

Table 3 Relationship between View Count and Topic Prevalence

Topic	Label	Estimate	p-value
1	Emergency Planning	0	0.792
2	General Literacy	0	0.55
3	Budgeting	0.01	0.011*
4	Investing	0.01	0.017*
5	Borrowing	0.01	0.266
6	Literacy Resources	-0.02	0.000*
7	Managing Risk	-0.01	0.055
8	Spending	0	0.884

* $p < 0.05$

View count, the measure of user demand, had a statistically significant relationship with topics 3, 4, and 6. Topics 3 and 4 had positive relationships with view count, indicating that individuals are seeking out or demanding information on investing and budgeting from finfluencers. There was a negative relationship between view count and topic 6, indicating that users are

not seeking out information related to financial literacy resources.

Table 4 Relationship Between Subscriber Count and Topic Prevalence

Topic	Label	Estimate	p-value
1	Emergency Planning	-0.02	0.004*
2	General Literacy	0	0.641
3	Budgeting	0	0.854
4	Investing	0.01	0.178
5	Borrowing	0	0.973
6	Literacy Resources	0	0.636
7	Managing Risk	0.01	0.011*
8	Spending	0	0.49

* $p < 0.05$

Subscriber count, the measure of finfluencer credibility, had a statistically significant relationship with topics 1 and 7. Topic 1 had a negative relationship with subscriber count, indicating that users are not receiving emergency planning information from more popular or credible influencers. There is a positive relationship between subscriber count and topic 7, indicating that individuals are referring to more popular or credible influencers for advice on risk management.

4.3 Comparison to P-Fin Index Categories

To understand the relevance of finfluencer content, the topics found using STM were compared against the P-Fin Index categories, as seen below in Figure 2.

The finfluencer videos contained six of the nine P-

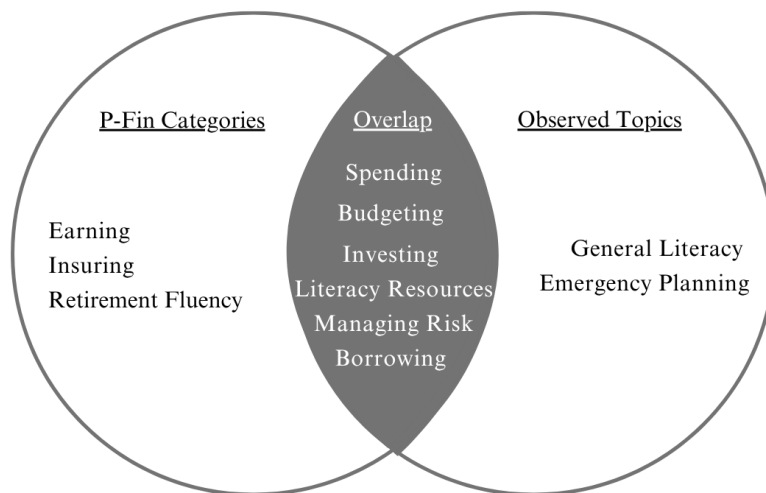


Figure 2. Comparison to P-Fin Index Categories

Fin Index categories. There were no corresponding observed topics for the P-Fin Index categories of earning, insuring, and retirement fluency. This suggests that influencers are not addressing these topics. There were two topics found in the influencer videos that did not correspond to a P-Fin Index category, which were general literacy and emergency planning.

5 DISCUSSION

This study sought to understand both the content and relevance of influencer videos to determine if they can help improve the financial literacy of Generation Z. From the STM analysis of the influencer transcripts, eight topics were identified: emergency planning, general literacy, budgeting, investing, borrowing, literacy resources, managing risk, and spending. The covariate analysis revealed that users are seeking out content on investing and budgeting, while credible influencers tend to produce content on managing risk. Comparing the observed topics with the P-Fin Index categories showed that influencers are addressing six of the nine key financial literacy areas assessed by the TIAA Institute. These findings support the conclusion that influencers are a viable source of financial literacy information and have the potential to help improve Generation Z's financial knowledge.

5.1 Understanding Influencer Content

The three most prevalent topics were emergency planning, general literacy, and budgeting. This indicated that the influencer content was mostly focused on short-term financial needs. The findThoughts and theta matrix outputs revealed that these videos often focused on monthly budgeting strategies, opening and man-

aging savings accounts, and preparing for one-off expenses, such as car repairs. This aligns with Mota et al.¹⁶, who found that Brazilian influencer content focused on savings, investment basics, and setting short-term financial goals and Espeute et al.¹⁵, who reported similar findings for American influencer content.

User demand, measured by view count, was positively correlated with the topics of investing and budgeting, which corroborates previous findings¹⁶. This suggests that users are demanding this content by actively searching for it. However, it is also possible they are being shown this content by YouTube's recommendation algorithm after watching similarly related financial content. The analysis of the findThoughts output revealed that information was presented in simple, beginner friendly terms, often explaining concepts like mutual funds or how to create a budget. Conversely, view count had a negative relationship with the literacy resources topic, indicating low interest in content on finding financial resources. The remaining five topics—general literacy, borrowing, spending, emergency planning, and managing risk—did not have a statistically significant relationship with view count. This suggests that users are more likely to engage with this content passively or encounter it through their YouTube algorithm, rather than actively searching for this information. It is also possible that, because how foundational these topics are to financial knowledge, they are frequently covered or embedded in other financial content, making users feel more familiar with them and less likely to directly search for them.

Influencer credibility, measured by subscriber count, was positively associated with the topic of managing risk. This suggests that users are more likely to encounter risk management content from influencers with larger followings. In contrast, subscriber count

was negatively correlated with emergency planning, the most prevalent topic. This suggests that users are getting this information from smaller finfluencers, potentially due to a large number of finfluencers creating such content. The seven other topics did not have a statistically significant relationship, indicating that their consumption is independent of finfluencer following size.

5.2 Understanding the Relevance of Finfluencer Content

The comparison of the observed topics to the P-Fin Index categories allowed for an evaluation of the relevance of finfluencer videos. The analysis showed that finfluencers covered six out of the nine P-Fin Index categories: spending, budgeting, investing, literacy resources (go-to information sources), managing risk (comprehending risk), and borrowing, as seen in Figure 2. However, the categories of earning, insuring, and retirement fluency were absent from the observed topics, suggesting gaps in coverage of certain long-term financial skills.

Two additional topics, emergency planning and general literacy, were present in the observed topics but not in the P-Fin Index categories. The analysis of the Find-Thoughts outputs for these topics suggests that they might provide exposure to the concepts of the missing categories by providing a general understanding of concepts such as retirement planning. However, they most likely lack the in-depth explanation required to meet the specificity of P-Fin Index categories.

5.3 Implications

These findings indicate that finfluencer content is more than excessively promoted advice; it provides relevant information that addresses many of the key areas of financial literacy. Generation Z's preference for social media sources and the prevalence of finfluencer content suggest that it is a key tool for financial education. However, the absence of topics such as retirement fluency and earnings suggests the need for more variation in content. To address these gaps, finfluencer videos could be paired with traditional methods of teaching financial literacy such as curriculum-based classes or the FDIC's Money Smart curriculum. Additionally, efforts could be made by finfluencers or financial institutions, such as TIAA, to create more content on meeting long-term financial goals such as saving for retirement, understanding Medicare, and Social Security.

While finfluencers can serve as valuable sources of personal finance information, it is important to recognize the current lack of regulation regarding the content they promote. According to a 2024 report from the U.S. Securities and Exchange Commission's (SEC) Dis-

closure Subcommittee of the Investor Advisory Committee, many finfluencers effectively act as unlicensed investment advisors. Some receive compensation in exchange for promoting financial products without adhering to the disclosure requirements that apply to traditional brokers and advisors. The SEC has already taken enforcement in several cases, including a 2022 "pump and dump" scheme in which eight social media influencers were charged with manipulating stock prices and generating approximately \$100 million in profit through coordinated posts on Twitter²¹.

To make finfluencer content a viable and trustworthy source of information going forward, regulatory frameworks must evolve to ensure greater transparency. This could include required disclosure of conflicts of interest, compensation received for the content, and the finfluencer's qualifications or credentials to provide financial advice. These disclosures would help young investors be able to evaluate the information shared and better protect themselves from potential fraud or misinformation²².

5.4 Limitations

This study has limited generalizability due to a small sample size of 407 videos. While this sample provides a meaningful foundation, it represents a small fraction of the personal finance content on YouTube. The use of nine search terms also limits the generalizability as they could have excluded relevant videos that used different phrasing. Lastly, view count does not provide insight into the demographics of individuals watching these videos. There is the potential that those watching these videos are not within the Generation Z age group, influencing the interpretation of the findings. Additionally, the use of view count as a measure of user demand does not account for the potential influence of bot activity on YouTube, which may artificially inflate the view count metrics and affect the interpretation of the covariate analysis.

5.5 Future Research

While this study has improved the understanding of finfluencer content, much remains unknown about its effectiveness at improving knowledge. Future research should explore experimental methods of comparing traditional methods of teaching financial literacy to watching finfluencer videos to assess if finfluencer content can lead to sustained knowledge gains or behavioral changes. Additionally, more content-focused studies with larger sample sizes would improve generalizability and provide a more comprehensive understanding of finfluencer content.

6 CONCLUSION

This study evaluated whether influencer content can serve as a viable source of financial literacy information for Generation Z. The analysis showed that influencers cover a wide range of personal finance content that is closely aligned with the established financial literacy categories of the TIAA's P-Fin Index. While gaps remain in the coverage of long-term financial literacy topics, influencers have the potential to be a key tool in improving financial literacy for Generation Z. However, this potential depends on users remaining aware of their limitations and on greater accountability and transparency within the content itself, ensuring that influencers function as credible guides rather than as part of an overhyped social media trend.

7 EDITOR'S NOTES

This article was peer-reviewed.

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