

Measuring Potential Effect on Bank Stability After Muhammadiyah Makes Bank Run

Measuring Potential
Effect

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ABSTRACT

Muhammadiyah, a major Indonesian community organization, plans to withdraw approximately 13 trillion rupiah from Bank Syariah Indonesia (BSI) due to concerns over financial concentration risks. Beyond its tangible assets, Muhammadiyah's influence over its followers raises the potential for a bank run, threatening banking stability. This study aims to analyze netizen behavior toward Muhammadiyah's decision and the likelihood of its followers following suit. Employing a qualitative netnography approach, data were collected from 2,402 YouTube comments using Nawala software and analyzed with NVIVO. Findings reveal that netizens extensively discussed trust in government, development plans, deposit safety, and fund allocation, with predominantly negative sentiments. Approximately 65–70% expressed distrust in the government, 85% questioned BSI's fund allocation, and 55–60% supported Muhammadiyah's proposal to establish a new bank. Strong public support for Muhammadiyah's actions indicates a risk of a broader bank run. The study concludes that public distrust in the government and BSI, amplified by Muhammadiyah's influence, poses a threat to financial stability. Transparent communication and robust deposit guarantees by the government and BSI are essential to mitigate further crises.

Keywords: Bank Run, Bank Stability, Community Organization, Netnography.

ABSTRAK

Muhammadiyah, organisasi masyarakat besar di Indonesia, berencana menarik dana sekitar 13 triliun rupiah dari Bank Syariah Indonesia (BSI) karena kekhawatiran terhadap konsentrasi risiko keuangan. Selain aset berwujud, pengaruh Muhammadiyah terhadap pengikutnya dapat memicu aksi serupa, berpotensi menyebabkan bank run yang mengganggu stabilitas perbankan. Penelitian ini bertujuan menganalisis perilaku netizen terhadap keputusan Muhammadiyah dan kemungkinan pengikutnya mengikuti langkah tersebut. Dengan pendekatan kualitatif netnografi, data dikumpulkan dari 2.402 komentar netizen di YouTube menggunakan perangkat lunak Nawala dan dianalisis dengan NVIVO. Temuan menunjukkan netizen banyak membahas kepercayaan pada pemerintah, rencana pembangunan, keamanan simpanan, dan alokasi dana, dengan mayoritas sentimen negatif. Sebanyak 65–70% netizen tidak mempercayai pemerintah,

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85% meragukan alokasi dana BSI, dan 55–60% mendukung pembentukan bank baru oleh Muhammadiyah. Dukungan kuat terhadap aksi Muhammadiyah menunjukkan potensi bank run yang lebih luas. Penelitian ini menyimpulkan bahwa ketidakpercayaan publik terhadap pemerintah dan BSI, diperkuat oleh pengaruh Muhammadiyah, dapat mengancam stabilitas keuangan. Pemerintah dan BSI perlu meningkatkan komunikasi transparan dan jaminan simpanan untuk mencegah krisis lebih lanjut.

Kata kunci: Bank Run, Stabilitas Bank, Organisasi Masyarakat, Netnografi.

INTRODUCTION

The Central Executive of Muhammadiyah, one of Indonesia's largest community ordetikganizations, has decided to withdraw and transfer its substantial deposits, approximately 13 trillion rupiah, from Bank Syariah Indonesia (BSI) to other Islamic banks, including Bank Syariah Bukopin, Bank Mega Syariah, and Bank Muamalat (Kompas, 2024b). This decision, formalized through Muhammadiyah Memo Number 320/1.0/A/2024 on May 30, 2024, aims to rationalize and consolidate finances to mitigate the risks associated with concentrating funds in a single bank (Detikcom, 2024). By diversifying its deposits, Muhammadiyah seeks to foster healthy competition among Islamic banks, enabling them to offer competitive margins and strengthen the Islamic banking ecosystem (Kompas, 2024a). Beyond its tangible assets, Muhammadiyah's influence as a socio-religious organization with a large and loyal following amplifies the potential impact of its actions, raising concerns about a possible bank run initiated by its followers.

A bank run, characterized by mass withdrawals due to distrust in a financial institution, poses significant risks to bank liquidity and public confidence (Liff & Wahlström, 2018; Basaran & Bagheri, 2020; Primantoro, 2024). Banks typically maintain only a fraction of deposits as liquid assets, making them vulnerable to sudden, large-scale withdrawals (Libich et al., 2023). Such events can trigger systemic panic, as depositors at other banks may also fear for their funds, potentially leading to a broader financial crisis (Sandri et al., 2024). In the digital age, the rapid spread of information via social media can exacerbate panic, amplifying the scale and speed of a bank run (Kartika & Pandjaitan, 2023; Mukti & Isa, 2024; Muzzamil et al., 2024). Additionally, bank runs erode trust in the financial system, a critical factor for banking stability, and can lead to economic slowdowns by reducing lending capacity (Koomson et al., 2023; Viverita et al., 2023). Government interventions to stabilize affected banks often incur significant costs, placing a fiscal burden on taxpayers (Bayer et al., 2023).

Studying bank runs is essential for identifying risk factors, enhancing customer trust, and developing effective risk management strategies. Research can uncover triggers such as distrust, rumors, or inadequate financial transparency, enabling banks to implement preventive measures (Pardede & Listari, 2023). Understanding customer behavior through data analysis helps banks tailor communication and services to boost confidence, reducing the likelihood of panic withdrawals. Moreover, early detection of unusual transaction patterns can allow proactive responses, while insights from customer analytics inform product development and operational efficiency (Benjamin et al., 2024; Kumar et al., 2024; Ahmed et al., 2025). Such research also supports regulatory compliance and contributes to the overall stability of the financial system by fostering resilient banking practices.

Despite the extensive literature on bank runs, a significant research gap exists regarding the role of influential community organizations in initiating such events, particularly in the context of Islamic banking in Indonesia. According to Alidar et al. (2024), Putra and Syahrial (2024), and Rahmania et al. (2024), prior studies have primarily focused on economic and regulatory factors triggering bank runs, with limited attention to the socio-cultural influence of large organizations like Muhammadiyah. Most research examines banks runs from the perspective of individual depositor behavior or macroeconomic

conditions, overlooking the unique dynamics introduced by a community organization's collective action and its social media amplification (Fullbrunn & Haruvy, 2022; Semenova, 2023; Mubarok et al., 2024). This study addresses this gap by analyzing the behavior of netizens on social media platforms, specifically YouTube, in response to Muhammadiyah's bank run, given its potential to influence followers and the broader public. The use of netnography to explore digital interactions provides a novel approach to understanding public sentiment in this context.

The primary objective of this study is to analyze netizen behavior toward Muhammadiyah's bank run and assess the likelihood of its followers replicating this action. The research investigates key themes such as trust in government, trust in development plans, deposit safety, and fund allocation, which dominate online discussions. Additionally, it evaluates the level of public support for Muhammadiyah's actions and the potential for a broader bank run. This study's novelty lies in its focus on a pioneering case in Indonesia, where a major community organization's financial decision could destabilize a bank, offering insights into the interplay of social influence, digital platforms, and financial stability.

LITERATURE REVIEW

Bank Run

A bank run occurs when numerous customers simultaneously withdraw their funds from a bank due to concerns about its stability or declining trust in its financial integrity, creating severe liquidity challenges as banks hold only a fraction of deposits as liquid assets (Uhlig, 2010). Distrust in the bank, as Sandri et al. (2024) note, drives customers to withdraw funds as a precautionary measure, fearing financial instability. Bozaci (2022) highlights that unverified negative news or rumors about financial mismanagement can spark widespread panic, rapidly eroding confidence. Anis and Hamdi (2022) explain that poor economic conditions or significant uncertainty heighten depositor caution, increasing withdrawal tendencies as individuals prioritize fund safety.

Chakravarty et al. (2021) argue that changes in regulations or government policies related to banking can trigger concern, prompting mass withdrawals. Restoy (2023) points out that banking incidents or scandals, such as fraud, further undermine customer confidence, often leading to abrupt, large-scale withdrawals. Sagita et al. (2025) emphasize that a broader loss of confidence in the financial system can cause depositors to withdraw funds from multiple banks, risking systemic instability. In the context of Muhammadiyah's withdrawal of 13 trillion rupiah from Bank Syariah Indonesia (BSI), these factors are amplified by the organization's socio-religious influence, which could inspire followers to initiate a broader bank run. Kartika and Pandjaitan (2023) note that the rapid spread of information via social media exacerbates this risk, as negative sentiments and rumors can escalate panic swiftly. Understanding these triggers, as highlighted by the cited authors, is critical for developing strategies to mitigate bank runs, such as enhancing transparency, strengthening deposit guarantees, and improving communication to restore public trust.

Trust in Government

Trust in the government is a critical factor in mitigating the risks associated with bank runs, as it influences public confidence and behavior during financial crises. Governments play a pivotal role in maintaining financial stability through deposit protection and guarantee schemes, such as deposit insurance, which reassure customers about the safety of their funds. When customers trust the credibility and effectiveness of these schemes, their anxiety during a bank run diminishes, reducing the likelihood of mass withdrawals (Tran et al., 2024). Furthermore, swift and transparent government interventions, such as providing emergency liquidity or implementing measures to stabilize the financial system, can significantly curb panic and restore confidence among depositors (Kakhkharov & Bianchi, 2022).

Effective communication is equally vital; clear and open government statements about a bank's financial health, the actions taken to address issues, and the policies in place can prevent speculation and mitigate panic that exacerbates bank run situations (Caiazza et al., 2022). For instance, proactive communication about regulatory measures can reassure the public and prevent misinformation from spreading on platforms like social media. Additionally, the broader political and economic stability of a country shapes public trust in the government's ability to manage financial crises. A stable political environment, coupled with consistent economic policies, fosters confidence that the government can effectively navigate challenges posed by bank runs, thereby discouraging panic-driven withdrawals (Athari & Irani, 2022). In the context of Muhammadiyah's bank run, trust in government actions such as deposit guarantees, timely interventions, and transparent communication becomes even more crucial, given the organization's influence and the potential for its followers to amplify the crisis. By fostering trust through these mechanisms, the government can play a stabilizing role, ensuring that public confidence in the financial system remains intact and preventing a broader systemic crisis.

RESEARCH METHOD

This study adopts a qualitative netnography approach to explore netizen behavior on YouTube in response to Muhammadiyah's decision to withdraw approximately 13 trillion rupiah from BSI. Netnography, an adaptation of ethnographic methods for digital spaces, is well-suited for analyzing online interactions, cultural norms, and public sentiment in real-time, particularly given social media's significant role in shaping public behavior in Indonesia (Kozinets, 2015). YouTube was chosen as the primary platform for data collection due to its capacity for comprehensive news delivery without time constraints, fostering high-quality comments that offer rich insights into public sentiment. This approach allows the study to capture the nuances of digital discussions surrounding a socio-financial event, providing a window into how netizens perceive Muhammadiyah's actions and their potential to trigger a broader bank run.

The data collection process utilized Nawala software, a web-based tool built with PHP programming and a MySQL database, to extract 2,402 text-based comments from a total of 2,994 comments across five YouTube videos, collected on June 14, 2024 (Wahyudi, 2021). These videos, addressing Muhammadiyah's fund withdrawal, generated significant engagement, with viewership ranging from 2,590 to 182,189 and comment counts reflecting active public discourse. The selection focused on text-based comments, excluding emoticons and symbols, to ensure clarity in analyzing sentiment and themes. The comments were drawn from videos with titles reflecting public interest in the reasons and implications of Muhammadiyah's decision, providing a robust dataset for understanding netizen reactions. This methodical extraction process ensured a representative sample of public sentiment, capturing diverse perspectives on trust, financial stability, and Muhammadiyah's influence.

Data analysis was conducted using NVIVO software, which facilitated the systematic processing of complex qualitative data through a structured workflow. The analysis began with importing the extracted comments, followed by organizing them into categories or nodes based on key themes: politics (encompassing trust in government and development plans), trust in banks (focusing on fund safety and allocation alignment), and support for economic stability (including fund withdrawal for the ummah, creating a new bank, and reliance on BSI). NVIVO's search, query, and visualization tools enabled the identification of patterns and sentiment trends, with coding based on these dimensions to quantify neutral, negative, and positive sentiments. This approach allowed for a detailed exploration of netizen attitudes, revealing dominant concerns about government reliability, BSI's practices, and support for Muhammadiyah's financial strategies.

The research process unfolded in four stages: understanding the data, reviewing research objectives, developing a thematic framework, and identifying patterns. These stages ensured a cohesive analytical approach, aligning data collection with the study's goal of assessing the likelihood of a follower-driven bank run. By focusing on YouTube's

role as a platform for public discourse, the study captures the dynamic interplay of socio-religious influence and digital communication in shaping financial stability. The use of Nawala and NVIVO underscores the study's commitment to rigorous qualitative analysis, providing a comprehensive foundation for understanding how public sentiment, amplified by Muhammadiyah's actions, could impact Indonesia's Islamic banking sector. This methodological framework, rooted in netnography, offers a novel lens for examining the intersection of community influence, social media, and financial behavior.

RESULTS

The findings of this study provide a comprehensive analysis of netizen behavior on YouTube in response to Muhammadiyah's decision to withdraw approximately 13 trillion rupiah from Bank Syariah Indonesia (BSI), shedding light on public sentiment and its potential implications for bank stability. Utilizing a netnography approach, the study analyzed 2,402 netizen comments extracted from a population of 2,994 comments across five YouTube videos, as detailed in the data collection process. The results are derived from NVIVO software's word frequency and sentiment analysis features, which identified dominant themes and sentiments in the comments. These findings are organized into two main subsections: a data overview, which highlights the most frequently discussed topics via word clouds, and a detailed analysis of sentiment across three dimensions—politics, trust in banks, and support for economic stability. Each dimension is visualized through cross-tabulation charts, providing a clear representation of netizen attitudes and their potential to influence a broader bank run.

The initial analysis focuses on the word frequency feature in NVIVO, which generated word clouds for each of the five sampled YouTube videos, as illustrated in Figure 1. These word clouds reveal the top-of-mind issues discussed by netizens, reflecting their primary concerns regarding Muhammadiyah's bank run. The dominant themes emerging from the comments are categorized into three broad areas: political issues, trust in banks, and support for Muhammadiyah's financial decisions. Politically, netizens frequently discussed trust in the government and skepticism about future development plans, such as the construction of Indonesia's new capital (*Ibu Kota Nusantara/IKN*) and environmentally controversial mining projects. These discussions often carried a critical tone, highlighting distrust in governmental oversight of financial institutions. Regarding trust in banks, netizens expressed concerns about the safety of deposits at BSI and the alignment of the bank's investment allocations with the needs of the broader community, particularly Micro, Small, and Medium Enterprises (MSMEs). Finally, a significant portion of comments supported Muhammadiyah's decision to withdraw funds and either redistribute them to other Islamic banks or establish a new bank to serve the ummah (Muslim community). These themes, visually represented in Figure 1's word clouds, served as the basis for coding variables in the subsequent sentiment analysis, capturing the public's emotional and intellectual reactions to the bank run.



Figure 1. Word Clouds

The word clouds in Figure 1 highlight the intensity of these discussions, with frequently mentioned terms such as “government,” “trust,” “funds,” “BSI,” and “Muhammadiyah” appearing prominently across all videos. For instance, comments often referred to past financial scandals, such as those involving Asabri and Jiwasraya, which have eroded public trust in state-backed financial institutions. This historical context amplified netizen concerns about BSI's reliability, particularly given its status as

a state-owned Islamic bank. Additionally, the word clouds underscored the influence of Muhammadiyah’s socio-religious authority, with many netizens expressing solidarity with the organization’s actions to promote economic justice. These findings indicate that the bank run is not merely a financial issue but a socio-political one, intertwined with broader debates about governance, economic priorities, and institutional trust in Indonesia.

The sentiment analysis, conducted using NVIVO’s coding features, provides a deeper understanding of netizen attitudes by cross-tabulating sentiments (neutral, negative, and positive) across three dimensions: politics, trust in banks, and support for economic stability. Each dimension is visualized in bar charts, which quantify the distribution of sentiments and highlight the predominantly negative tone of the discussions. Figure 2 is a visualization of the cross-tabulation of political dimensions and sentiment analysis.

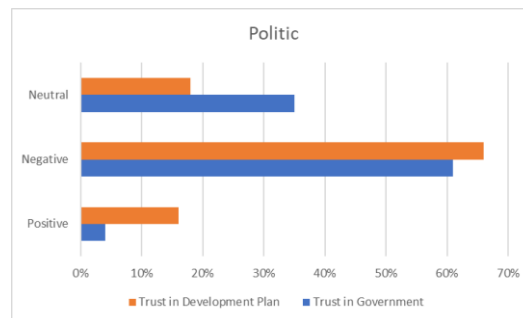


Figure 2. Sentiment Analysis on Politic Dimension

Figure 2 presents the sentiment analysis for the political dimension, focusing on trust in the government and trust in development plans. Approximately 25–30% of netizens expressed a neutral stance toward trust in the government, often engaging in factual exchanges or seeking clarification about BSI’s status, as seen in comments like, “BSI wasn’t Muamalat in the past, right?” followed by responses such as, “It’s not mas, BSI is a state-owned Islamic bank.” Neutral comments, constituting about 20% for trust in development plans, typically avoided strong opinions, focusing instead on information-sharing. However, negative sentiments dominated, with 65–70% of respondents expressing distrust in the government and nearly 60% skeptical of development plans. Netizens frequently cited concerns about government-backed projects, such as IKN, with comments like, “Tomorrow, withdraw savings from BSI. It’s crazy to fill in the balance of 70 thousand in garong with the j**o for the development of IKN,” reflecting frustration with perceived mismanagement.

Similarly, environmental concerns were evident in comments like, “Whatever the reason, don’t let the funds be diverted to participate in the management of mines that are already dirty and damage the environment.” These negative sentiments were fueled by historical financial scandals, such as Asabri and Jiwasraya, which netizens referenced as evidence of government unreliability, as seen in, “Asabri, Jiwasraya, BLBI, BPJS, BRI bank, BNI are all protected by Deposit Insurance Corporation (*Lembaga Penjamin Simpanan/LPS*), but you know where the case goes, right? It’s really confusing.” Positive sentiments were minimal, with less than 10% of netizens expressing trust in either the government or development plans. An example of a positive comment is, “It is very unfortunate, BSI can lose the second largest Chief Strategy Officer (CSO) customer. Hopefully we can discuss and find common ground,” indicating a rare optimistic outlook. Figure 2 underscores a significant crisis of trust in government institutions, with negative sentiments prevailing and potentially exacerbating the impact of Muhammadiyah’s bank run.

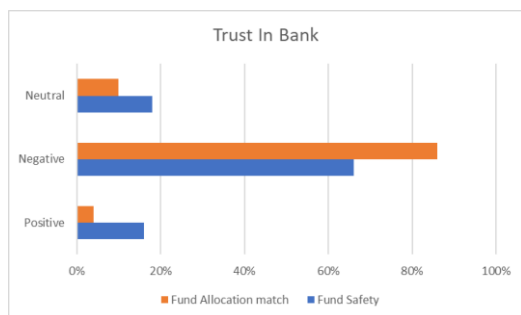


Figure 3. Sentiment Analysis on Politic Dimension

The trust in bank dimension, visualized in Figure 3, examines netizen sentiments regarding fund safety and fund allocation match at BSI. Negative sentiments were overwhelmingly dominant, with approximately 85% of respondents expressing distrust in BSI’s fund allocation practices. Comments such as, “There may be indications that BSI is being used by certain groups with the support of the authorities, not to help MSMEs, while Muhammadiyah which has the 3rd largest stake in BSI is not appreciated for its opinion/role,” highlight perceptions that BSI’s investments do not prioritize the people’s economy. Concerns about fund safety were also prevalent, with 60% of netizens expressing negative sentiments, often citing BSI’s operational issues, such as, “BSI is often hit by hackers whose systems go offline for up to a week. The customer data has been traded on the black market. The hacker asked for a ransom from BSI.” Such comments reflect fears about the security of deposits, reinforced by statements like, “That’s right, don’t be placed in one bank, let alone a state bank Rawan.”

Neutral sentiments were minimal, with only 5% of respondents neutral about fund allocation and 10% about fund safety, indicating limited ambivalence. Positive sentiments were similarly low, with less than 10% trusting fund allocation and about 20% expressing confidence in fund safety, though these were overshadowed by negative views. Figure 3 reveals a profound lack of trust in BSI’s ability to safeguard deposits and allocate funds in alignment with community needs, amplifying the risk of a broader bank run driven by public discontent.

Figure 4 is visualization of cross-tabulation from supporting to economic stability dimension and sentiment analysis.

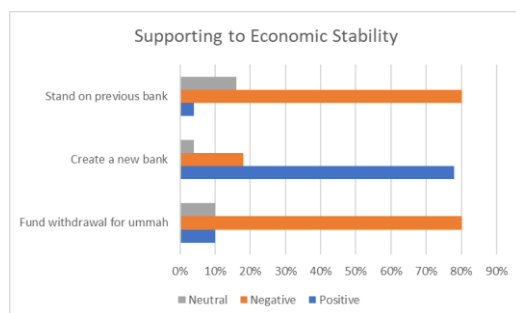


Figure 4. Sentiment Analysis on Supporting to Economic Stability

Figure 4 analyzes sentiments toward actions supporting economic stability, including standing on the previous bank, creating a new bank, and fund withdrawal for the ummah. The action of standing on the previous bank (BSI) received the highest negative sentiment, with 85% of netizens opposing it, as reflected in comments advocating alternative financial strategies. Neutral sentiment was low at 5%, and positive sentiment was below 10%, indicating strong rejection of continued reliance on BSI. In contrast, creating a new bank garnered significant support, with 55–60% of netizens expressing positive sentiment, as seen in suggestions like, “Don’t hand over the people’s funds to the government bank, make your own bank.” Negative sentiment toward this action was moderate at 25–30%, and neutral sentiment was around 15%. Fund withdrawal for the ummah showed a more

balanced sentiment distribution, with 40% positive, 50% negative, and 10% neutral. Comments supporting this action emphasized economic empowerment for the Muslim community, while negative sentiments expressed concerns about the feasibility of mass withdrawals. Figure 4 highlights strong public support for Muhammadiyah's proactive measures, particularly the creation of a new bank, to ensure economic stability, while reflecting widespread dissatisfaction with BSI.

The results collectively demonstrate that netizen discussions are dominated by negative sentiments across political, banking, and economic stability dimensions, with significant support for Muhammadiyah's bank run and alternative financial strategies. The findings, supported by Figures 1–4, suggest that public distrust in government and BSI, coupled with enthusiasm for Muhammadiyah's actions, could amplify the risk of a follower-driven bank run, posing challenges to Indonesia's financial stability.

DISCUSSION

The findings of this study reveal that Muhammadiyah's decision to withdraw 13 trillion rupiah from Bank Syariah Indonesia (BSI) has sparked intense online discussions, with netizen sentiments predominantly negative across political, banking, and economic stability dimensions. The political dimension, as highlighted in Figure 2, underscores a profound crisis of trust in the government, with 65–70% of netizens expressing skepticism about its ability to manage financial institutions effectively. This distrust is rooted in historical financial scandals, such as those involving Asabri and Jiwasraya, which have left a lasting impact on public perceptions. According to Nițoi and Pochea (2024), trust in central banks and government institutions is critical for stabilizing financial systems during crises, yet the negative sentiments observed here suggest that past failures continue to erode confidence. Netizens' concerns about government-backed projects, such as the new capital (IKN) and environmentally damaging mining initiatives, further amplify fears that public funds may be mismanaged, potentially exacerbating the impact of Muhammadiyah's bank run.

Transitioning to the banking dimension, Figure 3 illustrates widespread distrust in BSI, particularly regarding fund safety (60% negative sentiment) and fund allocation (85% negative sentiment). Netizens frequently criticized BSI's operational vulnerabilities, such as system outages and data breaches, which heighten fears about deposit security. Additionally, perceptions that BSI's investments favor certain groups over MSMEs or the broader ummah fuel public discontent. This aligns with Huynh (2024), who argues that banks' strategic alignment with community needs is essential to maintain depositor trust during crises. The strong support for Muhammadiyah's actions, as seen in Figure 4, with 55–60% of netizens favoring the creation of a new bank, reflects a desire for financial institutions that prioritize the people's economy. This sentiment underscores the socio-religious influence of Muhammadiyah, whose followers may amplify the bank run, posing a significant risk to BSI's liquidity and stability.

The interconnectedness of these findings highlights a broader socio-political narrative: public distrust in both government and BSI creates a fertile ground for collective action, such as a follower-driven bank run. The government's role in restoring confidence is pivotal, as emphasized by Wambwa et al. (2023) and Szepanski (2024), who advocate robust deposit guarantee schemes to mitigate panic withdrawals. Transparent communication and regulatory assurances, such as clear statements about deposit protection, could counteract the negative sentiments observed. Similarly, BSI must address public concerns by publicizing strategies to enhance system security and align investments with community priorities, thereby rebuilding trust and reducing the likelihood of further withdrawals.

The implications of these findings are significant for both policymakers and financial institutions. The government must prioritize transparent communication and effective deposit insurance to restore public confidence and prevent systemic panic, particularly given Muhammadiyah's influence. Long-term reforms, such as stricter oversight of state-owned banks, could address underlying trust issues. For BSI, proactive measures such as

improving cybersecurity, ensuring equitable fund allocation, and engaging with community stakeholders are critical to counter negative perceptions and retain depositors. Failure to address these concerns risks a broader bank run, which could destabilize the Islamic banking sector and hinder Indonesia's economic growth. This study's netnography approach underscores the power of social media in shaping public sentiment, highlighting the need for real-time monitoring of digital platforms to anticipate and manage financial crises effectively.

CONCLUSION

This study's netnography analysis of 2,402 YouTube comments reveals that Muhammadiyah's decision to withdraw 13 trillion rupiah from BSI has elicited significant public discourse, marked by predominantly negative sentiments toward political and banking institutions. Netizens extensively discussed political factors, such as distrust in the government (65–70% negative sentiment) and skepticism about development programs like IKN, reflecting a broader crisis of confidence rooted in historical financial scandals. Similarly, trust in BSI was low, with 85% of netizens questioning the bank's fund allocation and 60% expressing concerns about deposit safety, citing issues like system outages and data breaches. The strong public support for Muhammadiyah's actions, with 55–60% favoring the creation of a new bank and 40% endorsing fund withdrawals for the ummah, underscores the organization's socio-religious influence and the potential for a follower-driven bank run. These findings highlight the interplay between public sentiment, organizational influence, and financial stability in Indonesia's Islamic banking sector.

The implications of these findings are critical for policymakers and BSI. The government must enhance economic stability through transparent communication, robust deposit guarantees, and effective crisis management to restore public trust and prevent panic withdrawals. BSI should prioritize improving cybersecurity, aligning investments with community needs, and publicizing strategic responses to retain depositors. However, this study has limitations, including its focus on YouTube comments, which may not fully represent the broader Indonesian population's views, and the exclusion of non-text data like emoticons, which could provide additional context. Future research should explore other social media platforms, such as X or Instagram, to capture a wider range of sentiments and include quantitative analyses to complement the qualitative findings. Additionally, investigating the long-term impact of Muhammadiyah's bank run on Indonesia's Islamic banking sector and the role of other community organizations in financial crises could further enhance understanding of these dynamics.

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