

# Financial education in digital environments: the pedagogical potential of social media.

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## Summary

**Background and Objectives:** Low financial literacy, aggravated by the transition from pension systems and the proliferation of complex financial products, represents a global problem. Although social media have established themselves as agents of primary socialization, there is a gap between their educational potential and the risks of disinformation. This study sought to diagnose needs and preferences to create educational content on social media that improves financial knowledge and behaviors in young people.

**Methods:** A quantitative, descriptive and correlational study was carried out using a digital survey of 10 closed questions, applied to a non-probabilistic sample of 135 young people and young adults (18-45 years old). The analysis included descriptive statistics and comparative analysis as well as the appropriate selection of topics of interest.

**Key Results:** 97% of respondents own financial products, but only the 52.6% received formal education. 54.9% prefer to learn through short videos on social networks, although more than half distrust financial information on these platforms. Risk habits were identified, such as 34.9% never or rarely read the terms of a loan.

**Conclusions:** There is a receptive audience for an educational intervention in social media. The proposed model is viable and relevant, but the content must combine the required format with rigor and transparency to generate trust and effectiveness.

**Keywords:** Financial literacy, social networks, digital education, youth, financial inclusion.

## 1. Introduction

The management of personal financial well-being has become increasingly complex in the contemporary economy, marked by the transition of pension systems, the sophistication of financial products and the rise of fintech, the contraction of "financial technology", refers to technological innovations applied to financial services, which are revolutionizing the way people manage their

money. This includes, for example, mobile payment applications, digital investment platforms, automated financial advisors and other services that facilitate and speed up operations such as transfers, investments or loan applications. At the same time, low levels of financial literacy constitute a global problem, correlated with lower savings capacity, higher indebtedness, and deepening inequalities (Lusardi, 2019).

In the face of this challenge, the effectiveness of traditional financial socialization pathways, such as formal educational programs (Yeboah & Shelley, 2019) and parenting practices (Antoni et al., 2019), has been demonstrated. However, the information ecosystem has been transformed by social networks such as TikTok, which have become primary agents of socialization for young people (Ghadafi & Andriotis, 2025).

Although the phenomenon of finfluencers, a term contraction of "financial influencers", and the risks of disinformation have been documented, where a critical gap persists, since the deliberate use of the formats and scope of these platforms to replicate, in a massive and safe way, the financial socialization techniques tested in family and school environments has not been systematically explored. Addressing this gap is of great socioeconomic relevance, as it would allow the development of a scalable model of financial education.

Therefore, the general objective of this research was to diagnose the needs, knowledge and preferences of the young population to support the creation, dissemination and evaluation of educational content on social networks aimed at improving financial literacy. The specific objectives that derive are:

- To characterize the young population sociodemographically in terms of their access, use and familiarity with formal and informal financial products and services.
- Assess the level of objective financial knowledge in key domains such as inflation, compound interest, risk diversification, and long-term financial planning.
- Identify and quantify the predominant financial habits, practices and behaviors, distinguishing between prudent behaviors and risky behaviors.
- Explore the preferences, channels and formats of information consumption and financial learning, with special emphasis on digital platforms and social networks.
- To analyze the levels of trust, skepticism and criteria for evaluating perceived quality with respect to the financial information circulating in digital environments.
- To investigate the statistical relationships and predictive patterns between sociodemographic variables, previous financial education level, exposure to social networks and the adoption of healthy financial behaviors.

## 2. Methodology

### 2.1. Approach and Design

To achieve the proposed objectives, a quantitative methodological approach was adopted, due to its suitability for the characterization of measurable variables and the identification of patterns in a target population. The design was non-experimental, descriptive and correlational, allowing not only to describe the characteristics of the sample but also to explore potential relationships between key variables, such as age, previous financial education level and information consumption habits. The design incorporated an explanatory framework where the initial quantitative phase provided a general understanding of the patterns and relationships, followed by a qualitative phase that allowed exploring nuances and meanings complementary to the statistical patterns identified. This methodological approach was considered optimal to capture both the breadth and depth of the study phenomenon.

### 2.2. Population and Sample

The population of interest was defined as young people and young adults between 18 and 45 years old, residing in the country, with access to the internet and active use of at least one social network. Given the difficulty of accessing a probabilistic sampling framework for this population, a non-probabilistic sampling strategy was chosen for convenience. Recruitment was carried out through the dissemination of the link to the survey through social networks (mainly WhatsApp) and online forums. The final sample size was  $N = 135$  participants who completed the questionnaire in its entirety.

### 2.3. Instrument and Data Collection

The digital survey "Your Everyday Economy" was designed and applied through Google Forms, disseminated through WhatsApp. The instrument consisted of 10 closed questions that evaluated:

- Demographic profile and ownership of financial products.
- Financial education received.
- Learning format preferences.
- Basic financial knowledge (inflation, emergency fund).
- Financial habits (expense control, reading contracts).
- Trust and sources of information.

### 2.4. Data Analysis

Once the collection was complete, the data was exported from Google Forms to a Microsoft Excel spreadsheet for cleaning and coding. Subsequently, the following analyses were carried out:

1. Descriptive Analysis: Calculation of absolute and relative frequencies, represented by tables and graphs.
2. Comparative Analysis: Variables (e.g., age and knowledge) were cross-referenced using Chi-square tests to identify significant associations.

#### 2.4.1. Interpretation and visualization of results

For this point, visual tools such as bar graphs, pie charts or lines will be used to illustrate the comparisons of the answers. Cross-tables to show how the answers to a question are distributed according to another variable (for example, percentage of each age group that keeps a budget).

This comprehensive methodological approach made it possible not only to describe the characteristics of the sample, but also to identify relational patterns and associated factors that support the development of the proposed educational intervention.

#### 2.5. Finding-Based Material Design

This step is key to closing the research cycle, since it translates the findings into design criteria for educational content. From the descriptive and inferential analysis, the main knowledge gaps will be identified, such as the lack of understanding about inflation, and the most frequent risk habits, how to compare or not loans and their requirements, which will become the priority axes of the campaign.

Learning preferences and the consumption of social networks will allow us to define the most appropriate formats, such as short videos or infographics, and the most effective platforms for each segment, from TikTok to Instagram Reels. Likewise, the data on trust in different sources will guide the tone of communication: if there is distrust towards the "influencers", the voice of institutions or a closer and more familiar style will be privileged, depending on what is more credible for the audience.

The materials designed will be scripts, graphics and audiovisual prototypes which will be evaluated with a subgroup of the target population, in order to measure clarity, attractiveness and effectiveness before their mass dissemination. In this way, a design based on data and adjusted to the needs detected is ensured.

##### 2.5.1. Relationship to project objectives

This step of the methodology is directly linked to the SMART objective that we proposed to identify knowledge gaps and detect risk habits, using the results as a baseline for future comparisons. Thus, it will be possible to evaluate whether the intervention achieves improvements in the level of understanding and in financial attitudes. The findings obtained will be immediately applied in the design of the campaign, guaranteeing its relevance and potential impact on the target population.

### 3. Results

#### 3.1. Sample Profile

Regarding the age profile, 69.4% of those surveyed are in the range of 18 to 34 years old, while 78.4% belong to the group between 18 and 44 years old. This

This data confirms that the sample is mostly composed of young people and young adults, economically active, which is aligned with the target audience defined in the design of the project.

### 3.2. Banking vs. Financial Education

Regarding access to financial products, a high level of banking penetration is observed: 97% of the participants stated that they have at least one financial resource, such as a bank account, credit card or virtual wallet. However, this operational inclusion contrasts with the level of training: only 52.6% indicated that they had received formal financial education, either at school, university or through external courses. This disparity shows a significant gap between access to financial tools and the ability to use them in an informed and responsible manner.

### 3.3. Learning Preferences

In relation to learning preferences, 54.9% of respondents expressed a preference for short videos on social networks as an educational format, while long online courses were the least chosen option (15.8%).

### 3.4. Knowledge and Habits

In terms of specific knowledge and financial habits, it was observed that the majority managed to correctly identify the impact of inflation on purchasing power, although a significant group that does not understand this relationship persists. In addition, 34.9% stated that they never or rarely read the terms and conditions when applying for a loan or financing, which represents risky behavior. On the other hand, 65.1% stated that they kept some type of record of their income and expenses, either in a detailed or mental way, and 66% acknowledged the recommendation to have an emergency fund equivalent to between one and six months of basic expenses. However, 12.6% indicated that they were unaware of the concept, which shows the need to reinforce content related to financial planning

### 3.5. Trust and Sources of Information

In terms of trust and sources of information, more than half of the respondents expressed little confidence in the financial content circulating on social networks. Despite this, these platforms continue to be the preferred channels of learning. The main source of information identified was close family or friends with 31.9%, followed by a worrying 30.4% who acknowledged not actively seeking financial information. This fact reinforces the importance of generating accessible, reliable and attractive content that promotes interest and autonomy in personal economic management.

## 4. Discussion

#### 4.1. Interpretation of the Findings

The results validate the project's approach. The predominance of young people in the sample (69.4%) confirms that the target audience was captured. The paradox between high banking penetration (97%) and low formal education (52.6%) underscores a critical gap between access to financial services and the ability to use them optimally, which justifies an educational intervention focused on responsible use and not only on access.

The overwhelming preference for short videos on social networks (54.9%) as a learning channel incontrovertibly validates the central hypothesis of the content strategy. This result reflects a paradigmatic shift in the patterns of information consumption and learning, where immediacy, synthesis and the audiovisual component take precedence over traditional and extensive formats. However, this enormous potential clashes head-on with the general low trust in the financial content of these same platforms (53.3% trust "little"). This paradox defines the central challenge of the project: educational content must not only be attractive and accessible, but must be built on a foundation of rigor, transparency and verifiable sources that allow it to differentiate itself from disinformation and gain the credibility of an inherently skeptical public.

The risk habits identified, such as not reading contracts (34.9%) or not looking for information (30.4%), delineate a vulnerable user profile on which the content must act proactively.

#### 4.2. Relationship with the Existing Literature

These findings align with the literature that points to the effectiveness of traditional socialization pathways (Yeboah & Shelley, 2019; Antoni et al., 2019) and the potential of social networks as agents of socialization (Ghadafi & Andriotis, 2025). This study advances by demonstrating the feasibility of a bridge between the two: using the digital ecosystem to emulate proven socialization techniques.

#### 4.3. Implications

- Theoretical: This study enriches the theoretical framework of financial socialization by incorporating social networks not as a disruptive and problematic agent, but as a potentially effective vehicle to replicate, on a massive scale, the teaching and modeling mechanisms that have proven their value in micro contexts (family, school).

- Practice: The results show that the proposed model is Achievable (based on low-cost technology and universal access) and of undeniable social relevance. It is presented as a scalable solution for public bodies, educational institutions and third sector entities that seek to complement or enhance traditional financial education efforts, efficiently reaching the population where they reside digitally.

#### 4.4. Limitations

It is imperative to recognize the limitations of this work for a correct interpretation of its conclusions. First, the non-probabilistic nature of the sample limits the statistical generalizability of the findings to the entire population, and individuals with the greatest interest in or access to technology may be overrepresented. Second, the methodology is based on self-reports, which are subject to social desirability and memory biases, and do not amount to direct observation of financial behaviors. Finally, the preference for a format does not guarantee per se its pedagogical effectiveness for the retention of complex knowledge in the long term; it is a metric of intention and engagement, not of learning outcomes.

Future researchs should address : (i) the implementation of experimental designs or quasi-experimental to measure the causal impact of educational content on social networks on real knowledge and behavior; (ii) the conduct of longitudinal studies that evaluate learning retention; and (iii) the segmentation and analysis of specific subgroups within the young population to further refine the content strategy.

The results of this diagnosis support in a solid and multifaceted way both the urgent need and the operational viability of the proposal. A clear target audience has been identified, with a well-defined knowledge gap and an explicit preference for the intervention channel. The task ahead, therefore, transcends the question of "if" to concentrate on the "how": on the design, production and iterative evaluation of content that, without sacrificing rigor, speaks the audiovisual language of its time and builds, brick by brick, the confidence necessary to financially empower a new generation.

## 5. Conclusion

This study goes beyond diagnosis to consolidate the foundations of a concrete and relevant intervention in the face of the contemporary challenges of financial literacy. The research has unquestionably evidenced the existence of a critical gap between the possession of financial tools and the competence for their optimal use in the young population. More significantly, it has accurately mapped the way to close it: the creation of educational content that fuses the conceptual solidity of traditional financial education with the formats, immediacy and native language of social networks.

The real contribution of this initiative lies in its potential to demonstrate that it is possible and urgently necessary to build a robust bridge between two spheres that have evolved in parallel: specialized knowledge in personal finance and the information consumption habits of the digital society. This bridge does not seek to simplify or trivialize knowledge, but quite the opposite: to enrich it and make it relevant through innovative narratives that respect the intelligence of the modern user and capture their attention in their natural habitat of communication.

The ultimate impact of this proposal will not be measured only by superficial metrics or transient interaction, but by its ability to catalyze a tangible change in financial habits. Success will materialize when users not only intellectually understand concepts such as inflation or the importance of the emergency fund, but actively and consistently internalize and integrate them into their daily economic decision-making, thus transforming abstract knowledge into concrete economic well-being and greater financial resilience.

In essence, this project lays the foundations for a new paradigm in financial education: one that understands that knowledge, to be effective, must migrate to the spaces where people live, relate and consume information, without compromising its depth or rigor. It is a strategic commitment to authentic and meaningful financial inclusion, where universal access to services goes hand in hand with a deep understanding of them, and where a new generation is equipped to navigate the intricate economic landscape of the twenty-first century with criteria, confidence and autonomy.

The next challenge, of an eminently operational and creative nature, is to materialize this model: design, produce, disseminate and, above all, validate these contents, adjusting them continuously and rigorously based on the real feedback of the community, to build an educational proposal that achieves the perfect synthesis between being massive in its scope and profoundly relevant in its individual impact.

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