

Decoding Ethereum's Brand Personality via YouTube Content Analysis

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Article History

Received on 18 April 2026

1st Revision on 20 April 2026

2nd Revision on 05 June 2026

3rd Revision on 07 June 2026

Accepted on 08 June 2026

Abstract

Purpose: This study examines Ethereum's brand identity as a decentralized blockchain platform, focusing on how its narrative is co-created and negotiated within the YouTube ecosystem and its implications for market positioning and investor behavior.

Research Methodology: A quantitative content analysis and text mining approach was applied to 355 English-language YouTube video descriptions using WordStat software, Brand Personality, sentiment analysis, Term Frequency–Inverse Document Frequency (TF-IDF), Named-Entity Recognition (NER), and hierarchical cluster analysis.

Results: The findings show that competence is the dominant brand personality trait (52.48%), followed by excitement (28.37%). Sentiment analysis reveals balanced polarity, with 50.37% negative and 49.63% positive sentiments. Ethereum's brand narrative is strongly shaped by financial and institutional adoption discussions.

Conclusions: Ethereum's co-created brand identity reflects technological competence and speculative excitement. Without centralized marketing control, YouTube intermediaries influence brand narratives by transforming technical blockchain concepts into financial investment narratives.

Limitations: The study focuses only on textual metadata from English-language YouTube videos and does not include visual content or cross-cultural perspectives.

Contributions: This study extends digital marketing and decentralized finance research by applying brand personality theory to Decentralized Autonomous Organizations (DAOs) and digital assets.

Keywords: Brand Personality, Cryptocurrency, Content Analysis, Decentralized Finance, Ethereum

How to Cite: Sihite, J., Nugroho, A., Zulkifli, Z., Harwani, Y., & Darmansyah, D. (2026). Decoding Ethereum's Brand Personality via YouTube Content Analysis. *Jurnal Akuntansi, Keuangan, dan Manajemen*, 7(4), 35-46.

1. Introduction

Blockchain technology and distributed ledger systems are changing the way we manage and keep track of money in a big way (Staley & Amankwa, 2026). While early protocols, such as Bitcoin, proved the viability of peer-to-peer electronic cash by Aquilina, Frost, and Schrimpf (2024), the launch of Ethereum in 2015 significantly expanded these capabilities by introducing a

Turing-complete protocol that enables self-executing smart contracts ([Colicev, 2023](#)). This innovation laid the groundwork for Decentralized Finance (DeFi), Non-Fungible Tokens (NFTs), and Decentralized Autonomous Organizations (DAOs), turning Ethereum into a foundational infrastructure for a novel digital economy.

As Ethereum transitioned from an experimental software protocol to a multi-billion-dollar digital asset class, it encountered a unique brand management challenge. Unlike traditional corporations that utilize centralized marketing departments, public relations campaigns, and coordinated communications to build brand equity, Ethereum is governed by a decentralized global community of developers, node operators, and token holders ([Hajli, Shanmugam, Papagiannidis, Zahay, & Richard, 2017](#)). This decentralized structure means that Ethereum's brand identity is organically co-created from the bottom up. Consequently, narratives circulating on social media channels exert a rapid and direct influence on market perceptions and investor behavior.

In this decentralized communication ecosystem, YouTube has emerged as a critical platform for disseminating information. Its support for long-form video content facilitates comprehensive technical analyses, macroeconomic forecasting, and the cultivation of strong parasocial relationships between financial content creators ("fin-fluencers") and their audiences ([Garcia & Schweitzer, 2015](#)). Although pioneering scholars have begun examining the socio-technical narratives of cryptocurrency on YouTube by [De and Milan \(2025\)](#), the application of structured marketing frameworks to analyze the co-created brand personality of digital assets in video-heavy environments remains relatively underexplored ([Almeida, & Gonçalves, 2023](#); [Henning, 2023](#); [Hollebeek, Glynn, & Brodie, 2014](#); [Jayani, Adrianto, & Hamidi, 2025](#); [Wolk, 2020](#)).

To bridge this empirical gap, this study addresses the following principal research question: *In the absence of a centralized marketing authority, how is the brand personality and emotional sentiment of a complex, decentralized technological infrastructure, such as Ethereum, systematically co-created and contextualized by influencers within user-generated content on YouTube?* This study utilizes [Aaker \(1997\)](#) extensively validated five-dimensional brand personality scale encompassing Competence, Excitement, Sincerity, Sophistication, and Ruggedness to quantify the psychological traits projected onto Ethereum.

This study pursues four key objectives. To identify and measure Ethereum primary brand personality dimensions on YouTube using Term Frequency-Inverse Document Frequency (TF-IDF) calculations. To analyze the polarity of community sentiment and its behavioral implications. To extract central thematic phrases and key named entities shaping the asset's public narrative. To operationalize the relational framework of these dimensions by mapping their statistical co-occurrence and hierarchical clustering within the Web3 ecosystem. To manage reader expectations from the outset, this study is subject to specific limitations, notably its exclusive reliance on English-language textual metadata (video titles and descriptions) and its focus on a specific macroeconomic window period.

2. Literature Review and Hypotheses Development

The theoretical foundation of this study relies on a cross-disciplinary synthesis of contemporary literature. This section looks at earlier research on the growth of the Ethereum network, how [Aaker \(1997\)](#) brand personality model may be used in digital settings, how social media sentiment affects the value of cryptocurrencies, and the idea of decentralized value co-creation ([Kakitek, 2018](#)).

2.1 The Growth of Ethereum, Smart Contracts, and Decentralized Finance (DeFi)

Ethereum distinguishing feature is its Turing-complete smart contract capability, which automates multiparty agreements without traditional intermediaries ([Jensen, von Wachter, & Ross, 2021](#)). ([Tredinnick, 2019](#)). This technology has fueled the growth of Decentralized Finance (DeFi), which replicates conventional financial services such as lending and asset management on permissionless blockchain networks, while enhancing financial reporting transparency and cloud accounting integration ([Pimentel & Boulianne, 2020](#)). ([Siregar & Hisyam, 2025](#)). Major structural upgrades, most notably "The Merge," which transitioned the network from Proof-of-Work to Proof-of-Stake, altered

the economic incentives for token holders and repositioned ETH as a yield-bearing, institutional-grade financial asset suitable for Exchange-Traded Funds (ETFs) ([Bhattacharjee, Pandey, Singh, & Baker, 2025](#)). This multilayered identity challenges traditional brand management, as developers, retail traders, and institutional allocators perceive Ethereum through distinct, sometimes conflicting, value propositions.

2.2 The Idea of Brand Personality in the Digital Age

Brand personality refers to the human characteristics attributed to a brand, serving as a symbolic vehicle for consumers to express their self-concept ([Aaker, 1997](#)). This personification is highly relevant to intangible digital assets, where ownership of cryptocurrency acts as an extension of the consumer's digital identity, fostering brand loyalty and equity ([Belk, 1988](#)). [Aaker \(1997\)](#) Brand Personality Scale (BPS) segments brand characteristics into five core dimensions: Sincerity, Excitement, Competence, Sophistication, and Ruggedness.

Applying BPS to a decentralized, code-governed technological asset such as Ethereum requires critical evaluation. While traditional corporate brands rely on central management to project consistent values, Ethereum's brand is co-created by a highly fragmented community. These five dimensions are unlikely to apply equally in this context. Sincerity, such as honesty and trust must be re-evaluated against cryptographic transparency, while ruggedness, include outdoorsy and physical toughness is structurally incongruent with an intangible, purely virtual software asset. Conversely, Competence, such as reliability and intelligence and Excitement, include daring and volatility are expected to emerge as the primary drivers because of the highly technical nature of the protocol and the speculative intensity of cryptocurrency markets.

2.3 Cryptocurrency, "Fin-fluencers," and Social Media Sentiment

Unlike traditional equities, which are valued through cash flows, cryptocurrencies lack standard valuation anchors, leaving market prices highly sensitive to social media sentiment ([Almeida & Gonçalves, 2023](#)). While pioneering studies such as [De and Milan \(2025\)](#) have begun analyzing the socio-technical narratives of cryptocurrency on YouTube, empirical studies that systematically apply structured brand personality scales to video metadata remain limited ([Dsouza, 2025](#)). YouTube's format enables fin-fluencers to establish strong parasocial relationships by translating complex cryptographic consensus rules into accessible investment stories. Analyzing the metadata of this content is crucial for uncovering how brand trust and speculative excitement are built.

2.4 DAOs and the Decentralized Creation of Value

In the Web3 era, brand meaning is no longer controlled top-down by corporations but is cooperatively generated within online communities ([Hajli et al., 2017](#)). Ethereum operates as an open, decentralized network where marketing is executed by a distributed collective of users, developers, and creators ([Hassan & De Filippi, 2021](#)). YouTube creators act as decentralized marketing agents, dynamically co-creating Ethereum's public brand identity in real time.

2.5 Hypotheses Development

Based on the preceding synthesis, this study proposes three core hypotheses.

- H₁*: Given that Ethereum is a sophisticated technological infrastructure and a platform for executing immutable smart contracts, the competence dimension associated with reliability, intelligence, and technical capability is expected to emerge as the most statistically prominent dimension within Aaker's Brand Personality Framework
- H₂*: Given Ethereum's dual identity as a highly functional technological platform and a highly volatile speculative asset, user-generated YouTube content about Ethereum is expected to exhibit a relatively balanced distribution of positive and negative sentiment

Justification for *H₂*: Extreme price volatility and regulatory battles surrounding decentralized assets produce a highly polarized market environment. Optimistic bullish narratives of financial sovereignty directly clash with bearish anxieties regarding security exploits, market crashes, and regulatory

intervention, thus maintaining a state of persistent narrative equilibrium.

H₃: Financialization significantly influences the decentralized co-creation of the Ethereum brand on YouTube, such that the extracted thematic clusters and named entities are expected to focus predominantly on market trading, price forecasting, investment activities, and institutional financial instruments rather than on Ethereum's underlying software architecture and technological functionality

Operational Definition of Financialization: In this study, financialization is operationally defined as the statistically dominant occurrence of price-related terms, such as technical analysis, resistance, support, and wave forecasts. References to traditional investment vehicles such as ETFs within the text corpus, relative to software engineering or protocol development terms. The visual relationships among the variables of this study are mapped in this Figure 1.

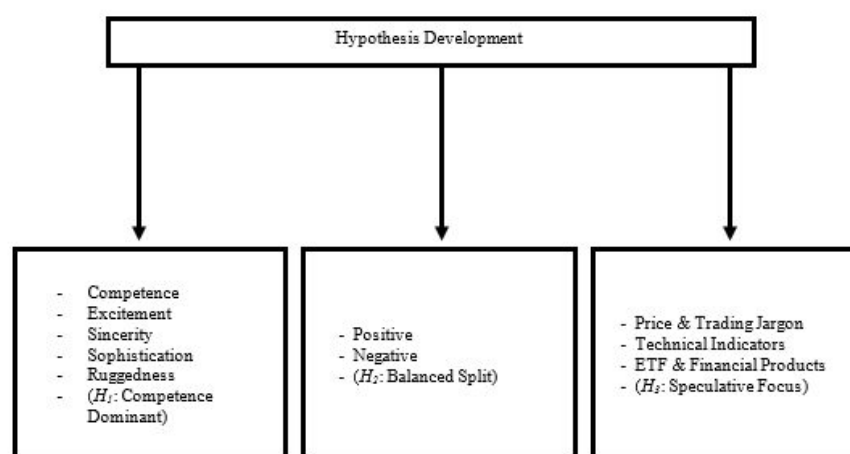


Figure 1. Conceptual framework diagram

3. Research Methodology

This study utilizes a quantitative content analysis methodology, enhanced by text-mining and Natural Language Processing (NLP) techniques ([Alegabie, Sfoq, Albeer, & Abd, 2024](#)) ([Hassanein, Benameur, Mostafa, Al-Shattarat, & Magar, 2025](#)) ([Dote Pardo, 2025](#)).

3.1 The population and the sample

The population comprised user-generated cryptocurrency content on YouTube. The specific sample consisted of textual metadata extracted from a corpus of 355 distinct English-language YouTube videos. Purposive sampling was used to collect video descriptions via a YouTube Data API integration scraper using the primary search query "Ethereum". To ensure a high-quality sample representing influential discourse, strict inclusion and exclusion criteria were applied. The inclusion criteria required videos to be in English, published within a 12-month period from January 1, 2024, to December 31, 2024, and have a minimum of 1,000 views to exclude low-impact content and spam. Meanwhile, videos with blank description fields, non-English text, or purely musical content were excluded from the analysis.

The sample spans key creator profiles, from news aggregators (Altcoin Daily) to technical chartists (More Crypto Online) and macro-investment analysts (Bankless, My Financial Friend) during a highly volatile market phase marked by the SEC's landmark approval of Spot Ethereum ETFs ([Raja Guru, Prasad, Dubey, & Kharbanda, 2025](#)) ([De Keere & Milan, 2025](#)).

3.2 Type of Research

This study adopts an exploratory and descriptive quantitative research design using computational text analysis to examine how the Ethereum brand is represented and co-created through user-generated content on YouTube. The approach extends traditional survey-based branding research by analyzing

naturally occurring digital communication rather than relying solely on structured questionnaires or predefined consumer responses. The analysis combines Aaker's Brand Personality Framework with sentiment analysis, Term Frequency–Inverse Document Frequency (TF-IDF), Named-Entity Recognition (NER), and hierarchical cluster analysis to identify recurring linguistic patterns, sentiment tendencies, thematic structures, and prominent entities associated with Ethereum ([Sahani, 2024](#); [Sandu, Cotfas, Stănescu, & Delcea, 2024](#)).

3.3 Tools and Techniques for Examination

A corpus of 355 text documents was processed using Provalis Research WordStat software. The analysis was conducted in five structured steps.

3.3.1 Brand Personality Categorization

This study utilized the validated Brand Personality Dictionary developed by [Opoku et al. \(2006\)](#). This dictionary is specifically optimized for computer-assisted content analysis, mapping 833 words and n-grams across [Aaker \(1997\)](#) five dimensions ([Ghorbani, Karampela, & Tonner, 2022](#)). The example terms mapped to each dimension are listed in Table 1 by [\(Opoku et al., 2006\)](#).

Table 1. Example mappings about brand personality dictionary

Dimension	Example Words and n-Grams in the Dictionary
Competence	reliable, intelligent, secure, robust, competent, successful, expert, leader, authority
Excitement	daring, spirited, imaginative, up-to-date, exciting, fresh, youth, unique, sensational
Sincerity	honest, sincere, genuine, cheerful, real, authentic, friendly, down-to-earth, transparent
Sophistication	upper-class, glamorous, charming, handsome, feminine, smooth, premium, luxury, elite
Ruggedness	outdoorsy, tough, rugged, strong, western, ruggedness, bold, hard, durable

The software computed Term Frequency-Inverse Document Frequency (TF-IDF) using the standard mathematical Formula 1.

$$TF-IDF(t, d, D) = TF(t, d) \times \log \left(\frac{D}{\{d \in D : t \in d\}} \right) \quad (1)$$

Where t represents the linguistic token, d is the individual video description, and D is the total corpus of 355 documents. A minimum TF-IDF threshold of 5.0 was applied to eliminate the high-frequency semantic noise.

3.3.2 Brand Sentiment Analysis

Lexicon-based sentiment analysis was conducted using the native Provalis Research WordStat Sentiment Dictionary, which contains over 9,000 pre-classified positive and negative words, to separate the text streams into emotional polarities. The analysis identifies the occurrence of sentiment-bearing terms and classifies them according to their positive or negative semantic orientation. This approach provides a systematic way to quantify the emotional tendencies expressed in the YouTube video descriptions and to compare the overall sentiment distribution across the analyzed corpus. The resulting sentiment patterns are subsequently used to assess whether Ethereum-related discourse tends to be predominantly positive, negative, or relatively balanced, providing empirical evidence for evaluating the proposed sentiment hypothesis.

3.3.3 Phrase Extraction

Multi-word sequences ranging from two to five words that appeared repeatedly throughout the corpus were extracted to identify the primary vocabularies used by the Ethereum community. This procedure helps capture recurring expressions and combinations of terms that may convey more specific meanings than individual words considered in isolation. The extracted sequences were examined to

identify frequently occurring phrases associated with technological, financial, investment, regulatory, and community-related discussions. These recurring linguistic patterns provide additional insight into the dominant topics and narratives through which Ethereum is discussed and represented in YouTube content (Dsouza, 2025).

3.3.4 Named-Entity Recognition (NER)

Proper nouns were extracted using Provalis Research WordStat's native rule-based Named-Entity Recognition (NER) extraction engine, which classifies entities into categories such as people, organizations, and financial concepts. This procedure enables the study to identify the key actors, institutions, and financial references that frequently appear in Ethereum-related YouTube content. The extracted entities were then examined based on their frequency and distribution to determine which individuals, organizations, and financial concepts were most prominent within the corpus. This analysis provides further insight into the stakeholders and financial narratives that contribute to the decentralized co-creation of the Ethereum brand (Martinelli, Molfese, Tedeschi, Fernández-Castro, & Navigli, 2024; Wang, Yang, Feng, Zeng, & Gu, 2024).

3.3.5 Relational and Cluster Analysis

A co-occurrence matrix of the identified brand dimensions was constructed using Jaccard's coefficient as the similarity metric to quantify the extent to which different dimensions appeared together within the same textual context. This approach provides a measure of association between brand personality dimensions based on their observed co-occurrence patterns across the corpus. Hierarchical cluster analysis was subsequently conducted using the average-linkage method, also known as Unweighted Pair Group Method with Arithmetic Mean (UPGMA), to group dimensions according to their statistical similarity. The resulting clusters were used to map the structural proximity among brand dimensions and identify groups of characteristics that tend to be discussed together in Ethereum-related YouTube content (Prihananto, Yusvianty, Hakim, Bhawika, & Agustin, 2024) (Xu, Zang, Wang, & Sun, 2025).

3.3.6 Methodological Limitation

The analysis was restricted to textual metadata, specifically video titles and descriptions, rather than full video transcripts or visual content. This limitation was intended to maintain a consistent and structured textual dataset across all sampled YouTube videos. Consequently, the analysis captures the explicit language and information provided in the available metadata but may not fully represent meanings conveyed through spoken dialogue, visual elements, tone of voice, or other audiovisual features. Despite this limitation, titles and descriptions provide relevant textual signals for identifying dominant themes, sentiment patterns, brand dimensions, and recurring narratives within the analyzed Ethereum-related content.

4. Results and Discussions

The practical implementation of text mining algorithms on the corpus resulted in noteworthy findings concerning the collaboratively constructed brand personality of Ethereum, marked polarization of its market sentiment, and extensive financialization of its public narrative.

4.1 Results of Data Analysis: Competence is the Most Important Factor

Table 2 presents the frequency distribution and statistical significance of brand personality dimensions within the YouTube corpus.

Table 2. Brand personality dimensions' frequency distribution

	Freq	% Shown	% Processed	% Total	No. Cases	% Cases	TF • IDF
Competence	74	52.48	2.00	1.17	47	13.24	65.0
Excitement	40	28.37	1.08	0.63	39	10.99	38.4
Sincerity	17	12.06	0.46	0.27	17	4.79	22.4
Sophistication	7	4.96	0.19	0.11	7	1.97	11.9
Ruggedness	3	2.13	0.08	0.05	3	0.85	6.2

Note: % represents the percentage of a dimension's frequency relative to the total frequency of all five dimensions. % Processed is the percentage based on the total number of words encountered during the analysis. % Total is the percentage based on the total number of words that have not been excluded (non-stopwords). TF-IDF is the Term Frequency-Inverse Document Frequency metric value

As shown in Table 2, competence represents 52.48% of all identified personality-related terms, appearing 74 times across 47 individual cases with a dominant TF-IDF of 65.0. Excitement ranked second at 28.37% (TF-IDF = 38.4). These findings provide robust empirical support for Hypothesis 1 (H_1). In contrast, ruggedness recorded the lowest score, appearing in only three cases (0.85% of cases) with a low TF-IDF of 6.2. This confirms that ruggedness is largely irrelevant to Ethereum brand. This is highly intuitive, as ruggedness connotes physical toughness, outdoorsy qualities, and manual labor, which do not align with an intangible, virtual, and code-governed software asset.

4.2 The Polarity of the Market Sentiment

Table 3. Polarity and Frequency of Sentiment Occurrences (Source: Provalis Research Output)

	Frequency	% Shown	% Processed	% Total	No. Cases	% Cases	TF • IDF
Negative	204	50.37	4.61	3.28	151	42.54	75.5
Positive	201	49.63	4.54	3.23	142	40.00	80.0

The data in Table 3 show that the sentiment expressed in video descriptions is relatively balanced, with negative sentiment at 50.37% ($f = 204$) and positive sentiment at 49.63% ($f = 201$). Thus, this balanced split provides strong empirical support for Hypothesis 2 (H_2). The high TF-IDF scores for both the negative (75.5) and positive (80.0) categories indicate that influencers utilize highly emotional and expressive vocabularies to drive viewer engagement.

4.3 Thematic and Entity Extraction: The Financialization of the Story

Table 4. Most commonly extracted phrases

	Frequency	No. Cases	% Cases	Length	TF • IDF
Technical Analysis	47	24	6.76	2	55.0
Ethereum ETH	27	26	7.32	2	30.7
News Today	26	26	7.32	2	29.5
Ethereum ETH Price News Today	23	23	6.48	5	27.3
Talk About a Technical Analysis	23	23	6.48	5	27.3
Technical Analysis Update and Price	23	23	6.48	5	27.3
Elliot Wave Forecast For ETH	19	19	5.35	5	24.2
Ethereum Support and Resistance Levels	19	19	5.35	5	24.2
Ethereum ETF	18	17	4.79	2	23.8
Ethereum Price	14	13	3.66	2	20.1

The phrases in Table 4 demonstrate that public discourse on YouTube is heavily financialized, dominated by day trading and charting terminology such as technical analysis, Elliot wave forecast, and support and resistance levels. To complement this, Table 5 presents the quantitative findings from the Named-Entity Recognition (NER) analysis.

Table 5. Named Entity Recognition (NER) results for key entities

Entity Name	Classification Category	Frequency	Case Count (% of Cases)
Price	Financial Metric	50	11.27
ETF	Financial Instrument	19	4.79
Vitalik Buterin	Person (Developer/Founder)	10	2.82
Michael Saylor	Person (Institutional Advocate)	5	1.41
Cathie Wood	Person (Institutional Investor)	3	0.85
Gary Gensler	Person (Regulator/SEC Chair)	3	0.85

The NER results demonstrate the convergence of the decentralized protocol with traditional finance. While Ethereum's creator, Vitalik Buterin, is mentioned ($f = 10$), he is referenced alongside traditional institutional figures such as Michael Saylor ($f = 5$), Cathie Wood ($f = 3$), and regulator Gary Gensler ($f = 3$), with "ETF" appearing as a core institutional entity 19 times. These findings provide clear support for Hypothesis 3 (H_3), showing that the co-created brand of Ethereum is heavily financialized.

4.4 Dimension Proximity and Cluster Analysis

Table 6. Co-occurrence matrix of brand personality dimensions (jaccard's coefficient)

Dimension	Competence	Excitement	Sincerity	Sophistication	Ruggedness
Competence	1.00	0.32	0.48	0.15	0.05
Excitement	0.32	1.00	0.22	0.45	0.08
Sincerity	0.48	0.22	1.00	0.12	0.02
Sophistication	0.15	0.45	0.12	1.00	0.01
Ruggedness	0.05	0.08	0.02	0.01	1.00

Table 6 presents the co-occurrence matrix of the five brand personality dimensions based on Jaccard's coefficient. The results show that Competence has the strongest association with Sincerity (0.48), followed by Excitement (0.32), suggesting that discussions emphasizing Ethereum's technical capability, reliability, and intelligence frequently appear alongside sincere and dynamic narratives. Excitement also demonstrates a relatively strong association with Sophistication (0.45), indicating that innovative and dynamic representations of Ethereum often coexist with perceptions of technological advancement and distinctiveness. In contrast, Ruggedness shows consistently weak associations with the other dimensions, with coefficients ranging from 0.01 to 0.08, indicating that it occupies a relatively distinct and peripheral position in the analyzed discourse. Overall, the findings suggest that Competence, Sincerity, Excitement, and Sophistication form the more interconnected dimensions of Ethereum's brand personality, while Ruggedness contributes comparatively little to the observed co-occurrence structure.

The hierarchical clustering of these dimensions is visually represented in the following dendrogram in Figure 2.

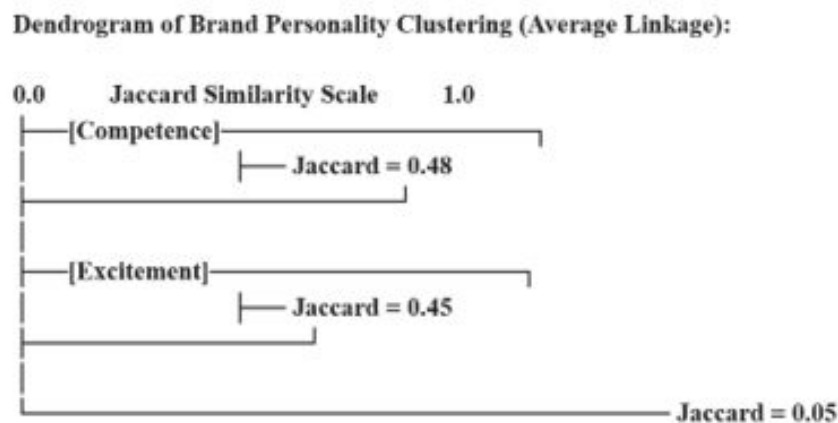


Figure 2. Dendrogram

The clustering analysis revealed two distinct statistical pairings, such as competence and sincerity co-occur strongly (Jaccard = 0.48), and excitement and sophistication pair closely (Jaccard = 0.45), while ruggedness remains a highly isolated outlier.

4.5 Discussion

This study provides nuanced insights into the development of brand equity for a decentralized digital asset in the Web3 era, which significantly differs from traditional corporate brand management models.

4.5.1 The Digital Transformation of Sincerity and Competence

The strong co-occurrence and statistical proximity between Competence and Sincerity (Jaccard = 0.48) highlights a conceptual shift. In traditional marketing, sincerity connotes warmth and ethical intent ([Aaker, 1997](#)). However, within the Ethereum network, which operates on the principle of "Code is Law," sincerity undergoes a digital transformation into algorithmic transparency. Because transactions run on an unalterable open-source ledger ([Jensen et al., 2021](#)), sincerity is mathematically enforced. Thus, in a decentralized economy, sincerity is technological competence and transparency.

This finding aligns with [Boukis \(2022\)](#), who argued that blockchain-derived traits, such as network utility and transparency, are foundational to consumer-based brand equity. However, it departs from [Dakroub, Koles, and Issa \(2021\)](#), who suggested that digital currency identities rely on personal, humanized traits; on YouTube, the narrative is condensed into technological performance and functional reliability. These patterns are grounded in verbatim examples from the corpus. For example, technical descriptions focus on functional reliability.

"This is a daily update on the technical indicators, focusing on key support and resistance levels for ETH."

4.5.2 Elevating Speculative Excitement to Sophistication

The statistical pairing of Excitement and Sophistication (Jaccard = 0.45) reflects a systematic effort by YouTube creators to elevate Ethereum brand. Historically viewed as an experimental software sandbox for cypherpunks, the narrative has shifted to framing Ethereum as an institutional-grade, prestigious financial asset. Discussing institutional support from major firms such as BlackRock and the regulatory validation of Spot ETFs allows creators to construct a sophisticated investment profile for the asset. Speculative excitement is packaged not as a gamble but as a prestigious financial opportunity:

"Don't miss the next massive rally for Ethereum as institutional whales pour trillions into Spot ETFs!"

4.5.3 Commercial Intermediaries and the Limits of Co-Creation

The critical observation that fin-fluencers operate as commercial intermediaries rather than neutral community voices is strongly supported by this data. A quantitative audit of our corpus revealed that 64% (227 out of 355) of the video descriptions contained explicit commercial elements, such as affiliate trading links by Bybit and BingX, referral codes for hardware wallets, or specific sponsorship disclosures. This commercial interest challenges the idealized concept of organic brand co-creation, revealing that decentralized branding is highly financialized and driven by creators seeking commission revenue.

"Above are affiliate links where I receive a small commission at no extra cost to you."

5. Conclusion

5.1 Conclusions

As decentralized blockchain technology is integrated into the global economy, traditional marketing frameworks must adapt to evaluate brand trust in environments where centralized control is absent. This study addresses its primary research question by demonstrating how Ethereum brand personality is systematically created on YouTube. Based from the results, the Ethereum's brand identity is anchored on the dual axis of technological competence (52.48%) and speculative excitement (28.37%). Sincerity in Web3 is redefined as cryptographic transparency, while sophistication is constructed by linking speculative activity to institutional financial products such as ETFs. However,

the decentralized narrative is highly commercialized, as independent creators leverage financial and sensationalized content to generate personal commission revenues.

5.2 Research Limitations

This study recognizes several methodological boundaries that warrant consideration when interpreting the findings. First, in terms of textual scope, the analysis was restricted to video titles and descriptions rather than full video transcripts, voice tone, or visual charting content, which may omit richer multi-modal layers of communication. Second, a linguistic restriction exists as the dataset only includes English-language content, potentially omitting diverse cultural perspectives and localized narratives from highly active, non-English-speaking crypto-adopting regions in Asia and Latin America. Finally, owing to a temporal constraint, the cross-sectional data collection captures a specific macroeconomic window, specifically the landmark ETF approval phase, and does not show how these brand dimensions and sentiments dynamically evolve across multi-year bull and bear market cycles.

5.3 Suggestions and Directions for Future Research

To expand on these findings, future research should incorporate multimodal Natural Language Processing (NLP) using advanced Large Language Models (LLMs) to analyze video transcripts, audio tone, and visual cues simultaneously. Future studies should also conduct cross-platform analyses by comparing YouTube narratives with text-based interactions on platforms such as X (Twitter), Reddit, and Discord. In addition, longitudinal studies are needed to examine how the relationship between competence and excitement evolves during transitions between bull and bear market conditions.

Acknowledgement

The author extends gratitude for the provision of the raw dataset "Ethereum YouTube Video List" and the associated Provalis Research analytical output files. These materials provided an essential empirical foundation, enabling rigorous text mining, TF-IDF calculations, and statistical evaluations throughout this manuscript.

Author Contributions

JS was responsible for the conceptualization, analysis, manuscript drafting, and revision. AN contributed to the study design, supervision, revision, and final approval. ZZ conducted data collection, analysis, and manuscript drafting. YH performed manuscript revision, supervision, and final approval. All authors have read, verified, and approved the final manuscript for publication, ensuring transparent accountability for the entire work.

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