
Ideological Branding and the Construction of Financial Authority in Finfluencer Visual Representation: The Fantasy of Meritocracy

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ABSTRACT

The rapid growth of financial influencers (finfluencers) has transformed digital financial communication, making visual representation an increasingly important mechanism for constructing credibility and authority. This study examines how Timothy Ronald's Ronald Media Launch video constructs financial authority through symbolic visual communication. Employing a qualitative single-case study design, the research applies Roland Barthes' semiotic framework, supported by Critical Visual Methodology, to analyse narrative structure, visual symbolism, material properties, and institutional collaboration. The findings reveal that financial authority is progressively constructed through multiple forms of legitimacy. The Reflective–Private Phase establishes moral legitimacy through Visual Askesis, the Ideological Enlightenment Phase develops ideological, cultural, and technocratic legitimacy, while the Social Expansion Phase secures public legitimacy through spectacle, opinion leadership, and institutional collaboration. These interconnected forms of legitimacy are further reinforced through a coherent system of material properties that consistently communicates financial authority. The study proposes the concept of the Fantasy of Meritocracy to explain how ideological branding naturalizes financial success as the outcome of individual discipline, rationality, and visionary leadership while obscuring the structural conditions underlying economic opportunity. These findings contribute to communication studies by extending discussions of ideological branding and visual communication within Indonesia's digital financial ecosystem.

Keywords: Fantasy of Meritocracy; finfluencer; ideological branding; Roland Barthes; visual communication

INTRODUCTION

Indonesia's investment landscape has undergone significant transformation over the past decade, driven by the rapid expansion of digital platforms and the increasing participation of young investors. Data from the Indonesian Central Securities Depository (KSEI) indicate

that more than half of Indonesia's capital market investors are under the age of 30, reflecting the growing dominance of Generation Z and Millennials in the national investment ecosystem (Makmur, 2025). This trend is further reinforced by the rapid growth of cryptocurrency adoption, with the number of crypto investors increasing by approximately 50 percent to more than 21 million accounts, highlighting expanding public interest in digital assets and alternative investment instruments (Kontan, 2026). As investment activities increasingly shift to digital platforms, social media has become a major communication environment where financial information is created, circulated, interpreted, and discussed by diverse audiences rather than exclusively by traditional financial institutions.

Within this evolving communication environment, financial influencers (finfluencers) have emerged as influential intermediaries between financial knowledge and public audiences. Through social media, finfluencers simplify financial concepts, share investment experiences, and encourage audience engagement through personalized communication. Previous studies have shown that social media influencers reduce information barriers, improve financial understanding, and motivate novice investors to participate in investment activities (Rachma et al., 2024, pp. 598–600). However, their growing influence also raises concerns regarding the quality of financial information, Fear of Missing Out (FOMO), and audiences' increasing reliance on influencer-generated financial information when making investment decisions (Rachma et al., 2024, p. 599).

The strategic role of finfluencers has also attracted increasing attention from regulators. Indonesia's Financial Services Authority (OJK) has introduced new provisions requiring finfluencers to prioritize educational content, disclose endorsement activities transparently, and communicate investment-related information responsibly (CNBC Indonesia, 2026). Likewise, the Ministry of Communication and Digital Affairs has emphasized strengthening digital asset literacy as cryptocurrency adoption continues to expand across Indonesian society (Kementerian Komunikasi dan Digital Republik Indonesia, 2023). These developments demonstrate that finfluencers have evolved beyond content creators into influential communication actors shaping public perceptions of investment credibility and financial success.

Beyond their educational role, influencer communication is increasingly characterized by sophisticated visual production that extends beyond the delivery of financial information. Luxury lifestyles, premium workspaces, cinematic visuals, curated personal appearances, and symbols of entrepreneurial success are frequently integrated into financial content. Rather than merely enhancing aesthetic appeal, these visual elements communicate credibility, expertise, and financial authority, making visual representation central to how finfluencers construct legitimacy within contemporary digital media (Espeute & Preece, 2024).

This study examines these communicative practices through Ronald Media Launch, a promotional video produced by Indonesian finfluencer Timothy Ronald. Combining financial education, entrepreneurial narratives, luxury symbolism, and cinematic storytelling, the video provides a compelling case for examining how visual representation constructs financial authority in digital communication. Using Roland Barthes' semiotic approach, this study

analyses how visual signs communicate meanings related to success, expertise, and financial credibility within Indonesia's contemporary digital media environment.

This study contributes to communication studies in three ways. First, it expands the discussion of digital financial communication by demonstrating that financial authority is communicated not only through informational content but also through symbolic visual representation. Second, it contributes to visual branding scholarship by explaining how visual communication functions as a strategic resource for constructing credibility and legitimacy in digital environments. Finally, the study provides empirical insights into Indonesian finfluencer communication by illustrating how visual narratives shape public interpretations of financial success and authority in the rapidly evolving social media ecosystem.

LITERATURE REVIEW

Finfluencers and Digital Financial Communication

The rapid expansion of social media has transformed financial communication by shifting the production and dissemination of investment information from traditional financial institutions to digital platforms. This transformation has facilitated the emergence of finfluencers, who combine financial education, personal investment experiences, and interactive communication to engage online audiences. Unlike conventional financial advisors whose authority primarily derives from institutional affiliation, finfluencers build credibility through accessibility, continuous interaction, and personal communication on social media (Espeute & Preece, 2024; Otoritas Jasa Keuangan, 2026).

The growing influence of finfluencers reflects changing patterns of financial information consumption, particularly among younger investors who increasingly rely on social media for investment knowledge. Rachma et al. (2024) found that finfluencers contribute to financial literacy and investment participation by reducing information barriers and improving financial understanding. However, dependence on influencer-generated content may also encourage herd behaviour, speculative investment, and Fear of Missing Out (FOMO), highlighting their significant influence within contemporary digital investment ecosystems. In response, OJK has introduced regulations requiring finfluencers to prioritize financial education, disclose commercial endorsements transparently, and communicate investment-related information responsibly (Otoritas Jasa Keuangan, 2026).

From a communication perspective, finfluencers function not only as disseminators of financial information but also as symbolic communicators who construct credibility through continuous self-presentation and personal branding. By integrating educational content with carefully curated visual and narrative representations, they position themselves as legitimate sources of financial authority (Espeute & Preece, 2024). Understanding this process therefore requires attention not only to the information being communicated but also to the visual strategies through which credibility and authority are constructed, providing the foundation for discussing visual communication and personal branding.

Visual Communication and Personal Branding

Visual communication has become a central component of digital media, shaping how audiences interpret identity, credibility, and meaning. Through images, symbols, composition, gestures, and other visual elements, digital content communicates messages that extend beyond verbal information and influence both cognitive and emotional responses. On social media, these visual representations function not merely as aesthetic features but as communicative resources through which influencers construct identity and establish legitimacy (Aulia & Bimantoro, 2026; Sirait et al., 2025).

Within this context, personal branding refers to the strategic communication process through which individuals consistently project values, competencies, and professional identities to cultivate credibility and public trust. Ridaryanthi et al. (2022) show that visual consistency enables audiences to associate particular values and characteristics with public figures, thereby strengthening personal branding. Likewise, authenticity and trustworthiness are often shaped through coherent visual self-presentation rather than verbal messages alone (Aulia & Bimantoro, 2026; Sirait et al., 2025).

For financial influencers, visual communication extends beyond identity construction by symbolically communicating professionalism, entrepreneurial success, and financial achievement. These representations position influencers as credible financial authorities. However, personal branding alone cannot fully explain how such visual representations communicate broader cultural values and normalize particular understandings of success. This broader symbolic dimension is addressed through the concept of ideological branding.

Ideological Branding

Branding has evolved beyond differentiating products and services into a cultural process through which meanings, values, and ideologies are communicated. Meanings refer to the symbolic interpretations attached to brands, while values represent socially desirable principles communicated through branding practices. At a broader level, Hall (2021) conceptualizes ideology as the mental frameworks, concepts, categories, and systems of representation through which people make sense of and interpret social reality. Within this perspective, values become meaningful as part of broader ideological narratives. Thus, concepts such as meritocracy are understood not merely as individual values but as ideologies that organize beliefs about success, hard work, and entrepreneurial achievement into culturally shared understandings. Building on this perspective, Holt (2004) argues that influential brands derive their power not only from functional benefits but also from their ability to embody cultural narratives that resonate with audiences. Through repeated symbolic representations, brands become associated with broader social ideals rather than merely commercial identities.

Within digital media, ideological branding extends beyond corporate organizations to include influencers who strategically construct identities through visual communication. Lifestyle, appearance, work environments, and consumption patterns repeatedly communicate values that shape public perceptions of credibility and legitimacy (Holt, 2004; Ridaryanthi et

al., 2022). For financial influencers, these representations reinforce not only personal branding but also broader assumptions about wealth, competence, and authority. Since these meanings are embedded in visual signs rather than explicit verbal messages, this study employs Barthes' semiotic framework to examine how Ronald Media Launch constructs ideological meanings of financial authority.

Roland Barthes' Semiotics

Semiotics examines how signs produce meaning through socially and culturally constructed systems of representation. Expanding Saussure's structural semiotics, Barthes (1972) argues that visual signs communicate meanings beyond their literal appearances, enabling media texts to construct and normalize broader cultural values and ideologies. Although developed as a classical semiotic framework, Barthes' approach continues to be widely employed in contemporary communication and media studies to examine representation, myth, and ideological meaning across diverse cultural phenomena (Prasetya, 2026; Rabani et al., 2025; Kartika, 2026).

Barthes conceptualizes signification as a two-order process consisting of denotation, connotation, and myth. Denotation refers to the literal meaning of a sign, while connotation represents its cultural and ideological associations (Barthes, 1977). Through repeated circulation, these connotations may become myths—socially constructed meanings that appear natural or self-evident (Barthes, 1972). This framework enables researchers to examine not only what visual signs depict but also how they naturalize particular values and ideological assumptions. Contemporary studies continue to apply this framework to analyse how visual representation communicates broader ideological and cultural meanings in both digital and cinematic media (Rabani et al., 2025; Kartika, 2026). Accordingly, this study employs Barthes' semiotic framework to analyse how visual signs in Ronald Media Launch construct meanings related to financial authority, entrepreneurial success, and professional credibility. These findings are subsequently interpreted through Debord's concept of the Society of the Spectacle to explain their broader cultural implications.

Society of the Spectacle

The increasing dominance of visual media has transformed how reality is experienced and understood in contemporary society. In *The Society of the Spectacle*, Debord (2014) argues that modern social life is increasingly mediated by images, where representations often become more influential than direct lived experience. Recent communication studies further demonstrate that Debord's concept remains highly relevant for understanding social media environments, where visual self-presentation, influencer culture, and the aestheticization of everyday life transform representation into a source of social legitimacy and symbolic value (Kollyri & Milioni, 2022).

The spectacle explains how visual representations function as symbolic commodities that communicate social ideals and invite admiration, aspiration, and identification. Through

continuous exposure, audiences gradually accept mediated images as legitimate indicators of success, status, and authority (Debord, 2014). Contemporary digital platforms further intensify this process by encouraging users and influencers to continuously construct and circulate carefully curated visual identities that shape audience perceptions of authenticity, credibility, and success (Kollyri & Milioni, 2022). This perspective is particularly relevant to digital communication, where social media enables influencers to construct carefully curated identities through lifestyle displays, luxury consumption, and professional achievement. While Barthes explains how visual signs generate symbolic meanings, Debord explains how those meanings gain social legitimacy through media circulation. Together, these perspectives provide the analytical foundation for interpreting financial authority in Ronald Media Launch.

Previous Studies and Research Gap

Table 1. Summary of Previous Studies

Authors	Object/Focus	Method	Main Findings	Limitation
Nurhayat & Noorrizki (2022)	Flexing on social media	Qualitative	Flexing is associated with self-esteem and identity expression.	Does not examine influencers or visual ideology.
Khayati et al. (2022)	Flexing culture	Qualitative	Luxury display functions as symbolic self-presentation.	Limited to individual behaviour.
Rosida et al. (2023)	Digital self-presentation	Qualitative	Visual identity influences public perception.	Does not discuss financial communication.
Rachma et al. (2024)		Systematic Literature Review	Finfluencers influence financial literacy and investment behaviour	Focuses on behavioural outcomes rather than visual representation
Ridaryanthi et al. (2022)	Personal branding	Barthes Semiotics	Visual communication constructs personal branding through symbolic representation.	Does not examine ideological branding or financial influencers
Udasmoro & Marai (2025)	Flexing & False Solidarity	Critical discourse	Luxury representation reproduces symbolic inequality through false solidarity	Focuses on celebrities and public officials rather than influencers

Source: Authors' Analysis (2026)

Previous studies have examined financial influencers, flexing culture, personal branding, and visual representation from different perspectives. Research on finfluencers has primarily focused on financial literacy, investment behaviour, credibility, and audience decision-making (Rachma et al., 2024), while studies on flexing culture have interpreted luxury consumption as a form of identity construction and symbolic self-presentation (Nurhayat & Noorrizki, 2022; Khayati et al., 2022; Rosida et al., 2023). Other studies demonstrate that visual representation contributes to personal branding (Ridaryanthi et al., 2022) and may reproduce symbolic inequality through false solidarity, where performative displays of empathy or authenticity reinforce unequal social relations rather than fostering genuine solidarity (Udasmoro & Marai, 2025).

As summarized in Table 1, these studies provide valuable insights into digital communication and symbolic representation. Recent studies have also demonstrated the continued application of Barthes' semiotics to analyse visual representation, ideology, and symbolic meaning across diverse media contexts (Ridaryanthi et al., 2022; Rabani et al., 2025;

Kartika, 2026), while Debord's concept of the Society of the Spectacle has been applied to explain visual self-presentation and influencer culture in contemporary social media environments (Kollyri & Milioni, 2022). However, these studies largely examine these perspectives separately. Existing research has not sufficiently explained how the visual communication of financial influencers simultaneously functions as personal branding, ideological branding, and a spectacle that legitimizes financial authority. Moreover, the integration of Barthes' semiotics and Debord's Society of the Spectacle within a visual communication analysis of Indonesian influencers remains largely unexplored, particularly in explaining how symbolic representation transforms personal branding into ideological legitimacy.

Addressing these gaps, this study examines Ronald Media Launch as a visual communication text through which financial authority is symbolically constructed. By integrating Barthes' semiotics, ideological branding, and the Society of the Spectacle, this study explains how visual representations transform personal branding into ideological legitimacy and proposes the concept of Meritocratic Fantasy as a framework for understanding the symbolic reproduction of financial success in Indonesia's contemporary digital communication environment.

METHODOLOGY

This study employed a qualitative descriptive approach using a single-case study design to examine how visual communication constructs financial authority through symbolic representation. A qualitative approach was appropriate because the study aimed to interpret meanings, symbols, and ideological messages embedded in visual communication rather than measure causal relationships (Creswell, 2013). The unit of analysis was Ronald Media Launch, a promotional video published by Indonesian influencer Timothy Ronald on 23 December 2025. The video was selected because it integrates financial education, personal branding, and cinematic visual representation within Indonesia's contemporary digital media landscape (Yin, 2018).

To examine the ideological dimensions of visual communication, this study adopted Rose's (2016) Critical Visual Methodology, which views images as social artifacts that actively construct cultural meanings. The primary data consisted of visual scenes, audio narration, camera composition, colour, settings, and symbolic objects appearing throughout the video. The analysis focused on recurring visual signs, including luxury vehicles, premium watches, cryptocurrency iconography, architectural spaces, and professional environments associated with financial expertise and success. Data were analysed using Roland Barthes' semiotic framework through three stages of signification: denotation, connotation, and myth (Barthes, 1972, 1977). Denotation identified the literal meanings of visual signs, connotation interpreted their cultural associations, and myth explained how repeated representations naturalize ideological understandings of financial authority and success. The findings were subsequently interpreted through Ideological Branding (Holt, 2004) and the Society of the Spectacle

(Debord, 2014) to explain how visual communication transforms personal branding into ideological legitimacy and constructs the Meritocratic Fantasy.

Table 2. Analytical Framework

Analytical Stage	Analytical Focus	Analytical Output
Denotation	Identification of visual signs, settings, objects, narration, and composition	Literal meaning of visual representation
Connotation	Interpretation of cultural and symbolic meanings	Construction of professionalism, entrepreneurship, luxury, and financial credibility
Myth	Identification of normalized ideological meanings	Construction of financial authority and success as cultural ideals
Interpretation	Synthesis using Ideological Branding (Holt, 2004) and Society of the Spectacle (Debord, 2014)	Identification of ideological branding and the Fantasy of Meritocracy

Source: Authors' Analytical Framework (2026)

RESULTS AND DISCUSSION

Overview of the Narrative Structure and Visual Strategy

The Ronald Media Launch video (approximately 2 minutes and 18 seconds) presents Timothy Ronald's personal journey through a documentary-style self-branding narrative. Rather than functioning as a spontaneous record of reality, the video employs carefully orchestrated visual elements – including colour grading, spatial arrangement, props, camera movement, and editing rhythm – to construct a particular public identity. Accordingly, the video is understood as a deliberate visual representation rather than a straightforward reflection of reality. The narrative unfolds through three interconnected phases: Reflective–Private, Ideological Enlightenment, and Social Expansion. These phases are distinguished not by the accumulation of material wealth – since symbols of economic capital are already visible from the opening sequence – but by shifts in visual atmosphere, symbolic orientation, and the expansion of Timothy Ronald's representational role.

The Reflective-Private Phase portrays Timothy in quiet private spaces through a predominantly monochromatic visual style, emphasizing discipline, contemplation, and individual work ethics. The Ideological Enlightenment Phase marks the transition from monochrome to full colour through the appearance of symbolic objects, most notably the Satoshi Nakamoto statue, signalling a shift from personal achievement toward broader ideological meanings associated with meritocracy, entrepreneurial success, and financial authority. Finally, the Social Expansion Phase moves into public spaces, presenting conferences, professional collaborations, and large audiences that position Timothy as a publicly recognized financial authority. Taken together, these three phases provide the analytical structure for examining how visual communication progressively constructs financial authority, from individual self-presentation to broader ideological and social legitimacy.

Table 3. Narrative Structure and Visual Strategy of the Ronald Media Launch Video

Narrative Phase	Timecode	Visual Strategy (Tone & Composition)	Key Visual Elements	Analytical Interpretation
I. Reflective-Private (<i>Askesis & Moral Legitimacy</i>)	00:00-00:21	Black-and-white tone; low-key lighting; solitary framing; quiet private spaces	Statue, books, PC, modern apartment, skyline, McLaren, basement	Constructs moral legitimacy through visual askesis, framing material success as the outcome of discipline, perseverance, and individual effort.
II. Ideological Enlightenment (<i>Symbolic Turning Point</i>)	00:21-00:24	Gradual transition from black-and-white to full colour; focus on symbolic objects	Satoshi Nakamoto statue, paintings, billiard table, fireplace, whiteboard	Reframes personal success as a meritocratic ideological vision , positioning cryptocurrency as a symbolic catalyst for transformation and future opportunity.
III. Social Expansion (<i>Spectacle & Public Authority</i>)	00:24-02:18	Full colour; wide shots; crowd shots; large stage; dynamic rhythm	Summit event, GDP presentation slide, production team, Angga Dwimas Sasongko, mass audience	Establishes public legitimacy through spectacle, institutional collaboration, and collective recognition, transforming personal success into publicly recognized financial authority.

Source: Authors' Analysis (2026)

Reflective–Private Phase : Visual Askesis and the Construction of the "Self-Made Billionaire" Myth

The opening sequence (00:00–00:21) establishes the ideological foundation of the narrative through a monochromatic visual style, quiet private spaces, and solitary working scenes. Rather than functioning as a simple biographical introduction, these visual elements construct Timothy Ronald as a disciplined and reflective individual whose success appears to originate from perseverance and hard work. This phase therefore serves as the initial stage in constructing the moral legitimacy of financial success. Immediately after the video begins, the voice-over states, "I used to be nobody." This statement establishes an origin narrative that creates the impression of a "zero point" free from privilege or social advantage. From Barthes' (1972) perspective, this functions as myth: a process through which ideology is naturalized and structural realities are simplified into seemingly self-evident truths. In this case, social mobility is represented as the direct outcome of talent and individual effort, forming what this study conceptualizes as the Fantasy of Meritocracy.

The following statements - "My dream was never to become the 100th richest person... I wanted to become the richest" and "Getting here was not easy" - reinforce this narrative by emphasizing ambition, perseverance, and discipline. Rather than merely expressing financial aspirations, these voice-overs construct Timothy Ronald as a visionary entrepreneur whose wealth appears morally earned through continuous struggle. A notable contradiction emerges as this narrative of humble beginnings is accompanied by visual signs of established prosperity, including a luxury apartment, metropolitan skyline, and premium vehicles. Instead of undermining the narrative, the monochromatic visual treatment reframes these symbols as ordinary environments of productive labour rather than displays of consumption. Timothy is consistently portrayed working, walking alone, or reflecting, encouraging audiences to interpret wealth as the natural consequence of discipline rather than structural privilege.



Figure 1. Reflective–Private Phase with a Monochromatic Visual Tone

Source : Scene from the Ronald Media Launch video.

Accordingly, the Reflective-Private Phase functions as the initial mechanism for constructing moral legitimacy within the overall narrative. Before audiences encounter visual symbols representing meritocratic ideology - such as the Satoshi Nakamoto statue, public stages, and professional collaborations - the video first establishes Timothy Ronald as someone who is morally deserving of success. Through the consistent orchestration of visual representation and voice-over narration, the video promotes a meritocratic ideology by framing wealth not as a static socio-economic condition but as the logical consequence of character, rationality, and disciplined work. This ideological foundation reframes class inequality not as a structural issue but as a matter of individual character, representing the core logic of the Fantasy of Meritocracy. It is precisely this carefully constructed foundation that enables the subsequent phases of ideological enlightenment and social expansion to be accepted as a natural continuation of the narrative. Taken together, the monochromatic aesthetic, solitary working scenes, and recurring luxury symbols construct a coherent form of visual askesis. Rather than celebrating wealth directly, the video presents financial success as the logical consequence of discipline, perseverance, and productive labour. Through this process, wealth is transformed from a marker of class privilege into a morally legitimate achievement, reinforcing the Fantasy of Meritocracy.

Table 4. Semiotic Analysis of the Reflective–Private Phase

Timecode	Key Signs	Semiotic Interpretation
00:00–00:01	Statue, books, Timothy working at a PC	Intellectual identity is established through symbols of knowledge rather than material consumption.
00:01–00:05	Timothy working alone; "I used to be nobody."	The opening sequence constructs visual askesis and initiates the Self-Made Billionaire Myth.
00:06–00:12	Luxury apartment, skyline; "I wanted to become the richest."	Wealth is reframed as the natural outcome of ambition and discipline.
00:13–00:16	McLaren and Mercedes-AMG	Luxury is normalized as an ordinary setting of productive work rather than conspicuous consumption.
00:17–00:21	Timothy driving; "Getting here was not easy."	Perseverance legitimizes financial success and reinforces the Fantasy of Meritocracy.

Source: Authors' Analysis (2026)

This finding illustrates how visual representation naturalizes meritocratic ideology, understood as a broader system of beliefs about success, hard work, and entrepreneurial achievement, by framing economic success as the outcome of individual character rather than structural conditions. In Barthes' terms, this transformation operates at the level of myth, where historically contingent social relations come to appear natural and self-evident. The Reflective–Private Phase therefore establishes the ideological foundation for the subsequent construction of financial authority.

Ideological Enlightenment Phase : Colour Transition, Crypto Symbolism, and the Production of Meaningful Legitimacy

While the Reflective–Private Phase establishes moral legitimacy through hard work and visual askesis, the subsequent segment (00:17–00:24) marks a narrative turning point that shifts the story from personal labour toward the articulation of vision and meaning. At this stage, the focus of representation is no longer on how Timothy Ronald achieves success, but on what that success ultimately represents. Financial authority therefore extends beyond individual work ethic to embrace a broader ideological orientation directed toward the audience.

The transition begins in monochrome as Timothy Ronald drives a McLaren while stating, "Getting here was not easy, and this is the story I want to share with you." At the denotative level, the scene simply depicts him driving. Narratively, however, it concludes the phase of visual askesis while introducing a new phase of ideological enlightenment. Rather than merely recounting personal experience, the statement functions as a promise of revelation, positioning Timothy not only as a successful entrepreneur but also as a mentor who is about to share financial knowledge with a wider audience. The central transformation occurs with the appearance of the Satoshi Nakamoto statue. Initially presented in monochrome, resembling silver, the statue gradually shifts into full colour, evoking the appearance of gold. This visual transition symbolizes a movement from personal contemplation toward ideological authority rather than an increase in material wealth. Through this transformation, cryptocurrency is represented not merely as an investment instrument but as a symbolic pathway to economic opportunity and future-oriented financial thinking.

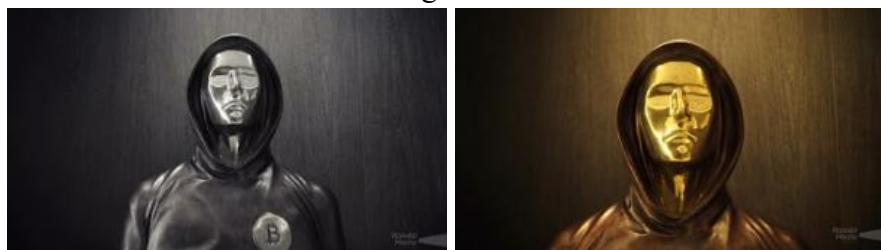


Figure 2. The Satoshi Nakamoto Statue
Source: Scene from the Ronald Media Launch video.

The transition from monochrome to full colour simultaneously reshapes the audience's interpretive perspective. A visual environment that initially appears quiet and introspective becomes increasingly dynamic, optimistic, and future-oriented, encouraging audiences to associate cryptocurrency with innovation and transformation. Consistent with Holt's (2004)

concept of ideological branding, Timothy's personal journey is elevated into a broader cultural narrative that offers audiences a meaningful vision of financial success and social mobility. From a branding perspective, Timothy Ronald strategically combines two complementary archetypes that reinforce his visual identity. As The Hero, he embodies ambition and perseverance through the recurring narrative of rising from nothing, reflected in statements such as "I wanted to become the richest person." Simultaneously, as The Sage, he presents himself as a knowledgeable financial educator through visual references to strategic planning, Akademi Crypto, and Indonesia's GDP 2045 projection. Together, these archetypes construct a persuasive ideological brand that balances entrepreneurial ambition with intellectual credibility.

The ideological narrative is further reinforced through a carefully curated private interior featuring a contemporary painting, a billiard table, a simulated fireplace, and a whiteboard filled with technical calculations. Among these elements, the contemporary painting performs a particularly significant symbolic function. At a general level, it signifies cultural sophistication and refined taste. For audiences familiar with Indonesia's contemporary art scene, however, the artwork can also be recognized as J. Awadhitya's "And in the End the Love You Take Is Equal to the Love You Make". This layered reading strengthens its symbolic value by communicating not only economic wealth but also cultural literacy and aesthetic distinction.

From Bourdieu's (1984) perspective, the painting represents cultural capital, distinguishing established social status through taste rather than economic resources alone. Wealth is therefore presented not merely as material accumulation but as a form of cultivated refinement. By embedding a recognizable work of contemporary art within the visual narrative, financial success is associated with intellectual and cultural legitimacy rather than conspicuous consumption.

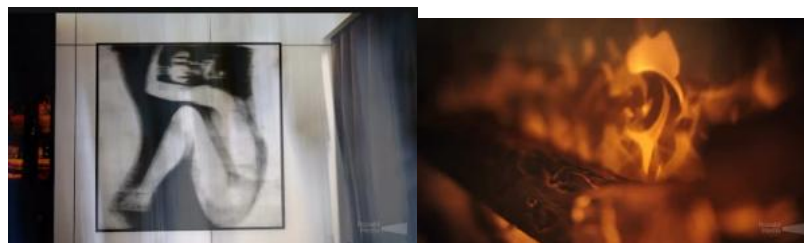


Figure 3. Curated Interior Featuring J. Awadhitya's Contemporary Artwork and Simulated Fireplace

Source: Scene from the Ronald Media Launch video.

The surrounding interior further reinforces this symbolic construction. The placement of the painting beside a simulated fireplace, combined with warm lighting and a restrained domestic atmosphere, presents luxury as an ordinary living environment rather than an object of display. Although the fireplace is digitally simulated, it effectively communicates warmth, stability, and permanence, allowing wealth to appear natural, restrained, and socially acceptable.

The sequence concludes with a whiteboard containing formulas and technical calculations alongside references to Indonesia's GDP projection for 2045. Together, these elements reposition Timothy as a rational analyst whose financial authority is grounded in

expertise, planning, and data-driven decision-making. At the same time, linking personal ambition to Indonesia's future economic development extends individual success into a broader narrative of national progress. Through this symbolic association, personal wealth is reframed as part of a collective vision, strengthening the ideological legitimacy established throughout this phase.

Table 5. Semiotic Analysis of the Ideological Enlightenment Phase

Timecode	Key Signs	Semiotic Interpretation
00:17–00:21	Timothy driving a McLaren in monochrome; <i>"Getting here was not easy..."</i>	Marks the transition from Visual Askesis toward ideological leadership, repositioning Timothy from a disciplined entrepreneur to a mentor who promises financial insight.
00:19–00:21	Satoshi Nakamoto statue; monochrome-to-color transition	Cryptocurrency is represented as a transformative vision, connecting personal achievement with broader aspirations for economic opportunity and future-oriented financial thinking.
00:21–00:24	Contemporary painting (<i>J. Awadhitya's - And in the End the Love You Take Is Equal to the Love You Make</i>)	Cultural sophistication and artistic literacy reinforce financial authority by associating wealth with refined taste and intellectual distinction.
00:21–00:24	Curated private interior featuring a billiard table and simulated fireplace	Luxury is domesticated through restrained visual aesthetics, presenting wealth as an ordinary and stable environment rather than conspicuous consumption.
00:21–00:24	Whiteboard filled with formulas and technical calculations	Technical knowledge and analytical reasoning establish technocratic legitimacy, portraying financial authority as evidence-based rather than speculative.
00:21–00:24	Indonesia's GDP 2045 projection	Personal ambition is linked to national development, extending individual financial success into a broader collective vision of economic progress.

Source: Authors' Analysis (2026)

Collectively, the colour transition, cryptocurrency symbolism, curated interior, contemporary artwork, and technocratic visual elements transform Timothy Ronald from a disciplined entrepreneur into a visionary financial authority. Rather than relying solely on the moral legitimacy established in the Reflective–Private Phase, this sequence expands his credibility through four interconnected dimensions: ideological legitimacy (Satoshi Nakamoto), branding legitimacy (Hero–Sage archetypes), cultural legitimacy (contemporary artwork and curated interior), and technocratic legitimacy (whiteboard and national economic projections).

These symbolic resources collectively reposition financial success as more than the outcome of individual effort. Instead, wealth is represented as intellectually grounded, culturally refined, and socially meaningful. By integrating these forms of legitimacy into a coherent visual narrative, the video prepares audiences to accept Timothy Ronald's transition into the public sphere as a logical progression from personal success to publicly recognized financial authority. This ideological foundation sets the stage for the Social Expansion Phase, where legitimacy is no longer privately constructed but collectively performed and socially affirmed.

Social Expansion Phase: Public Visibility, Authoritative Collaboration, and the Construction of Opinion Leadership

The Social Expansion Phase marks a significant transformation in the video's narrative through a shift from private interiors to collective public spaces. The camera moves from personal settings into queues of event participants, conference halls, meeting rooms, public streets, and large stages filled with audiences. This spatial transition expands Timothy Ronald's role from a disciplined individual into a publicly recognized financial authority. In line with Debord's (2014) concept of the Society of the Spectacle, legitimacy is increasingly constructed through public visibility, where authority is reinforced not only by expertise but also by the ability to be seen and collectively recognized.

The phase opens with participants queuing to enter the Akademi Crypto Summit, accompanied by narration about Indonesia's projected emergence as a global economic power by 2045. At the denotative level, the sequence documents a public event. Connotatively, however, the crowd functions as evidence of collective recognition. The presence of a large audience visually transforms public attention into symbolic legitimacy, positioning Timothy Ronald as an opinion leader whose authority is validated through social recognition rather than personal achievement alone. This interpretation is consistent with Bourdieu's (1984) notion of symbolic capital, in which recognition itself becomes a source of legitimacy.

From the perspective of digital communication, Timothy's position as the principal speaker further reinforces his role as an opinion leader. As Casaló et al. (2020) suggest, influence in social media environments emerges from the combination of perceived expertise and strategic self-presentation. By translating complex financial issues into accessible narratives before a large audience, Timothy is represented not merely as a presenter but as an authoritative interpreter of financial knowledge.



Figure 4. Participants Queuing to Enter the Akademi Crypto Summit
Source: Scene from the Ronald Media Launch video.

The narrative subsequently returns to Timothy working with candlestick charts before shifting to scenes of driving and wearing a luxury watch paired with a plain black T-shirt. Together, these images reconnect the technical expertise established in the previous phase with a broader vision of economic progress. Rather than functioning primarily as displays of luxury, the moving vehicle and continuous forward motion symbolize mobility and acceleration,

reinforcing the narrative that financial knowledge enables individuals to participate in Indonesia's future economic development.

The atmosphere then shifts from large-scale public events to everyday interactions, showing Timothy walking along a public sidewalk and having a casual discussion with Kalimasada in a modest restaurant. This transition introduces a complementary strategy of legitimacy. Instead of emphasizing distance between elite figures and audiences, the video constructs emotional proximity through ordinary social settings. Consistent with Goffman's (1959) concept of impression management, Timothy appears approachable and relatable despite his elite financial status. This representation also reflects what Udasmoro and Marai (2025) describe as false solidarity, where symbolic closeness softens perceptions of social inequality while maintaining existing differences in economic capital.



Figure 5. Timothy Ronald and Kalimasada in a Modest Restaurant

Source: Scene from the Ronald Media Launch video.

The narrative reaches a higher level of legitimacy through Timothy Ronald's professional collaboration with film director Angga Dwimas Sasongko. Rather than functioning simply as documentation of a production meeting, this collaboration transfers institutional credibility from an established cultural figure to Timothy Ronald. As discussions move from communication strategy to film production, Timothy is positioned as someone whose financial ideas deserve wider cultural representation beyond digital financial content.

The phase culminates when Timothy Ronald and Angga Dwimas Sasongko appear together on a large stage before a full audience. Wide shots, theatrical lighting, and repeated crowd compositions transform public appearance into a performative act of legitimacy. In Debord's (2014) terms, visibility itself becomes the spectacle through which authority is socially affirmed, while the audience functions as an active source of collective recognition rather than merely passive spectators. At this point, Timothy Ronald is represented not simply as a successful entrepreneur but as a publicly acknowledged financial authority whose legitimacy has been reinforced through mass visibility, institutional collaboration, and collective endorsement.



Figure 6. Angga Dwimas Sasongko Discussing the Project with Timothy Ronald
Source: Scene from the Ronald Media Launch video.

Table 6. Semiotic Analysis of the Social Expansion Phase

Timecode	Key Signs	Semiotic Interpretation
00:24–00:31	Participants queuing for the Akademi Crypto Summit	Collective participation transforms public attention into symbolic legitimacy, positioning Timothy Ronald as a recognized opinion leader.
00:24–00:31	Indonesia's GDP 2045 projection and Timothy analyzing candlestick charts	Technical expertise is linked to national economic aspirations, strengthening Timothy's position as a visionary financial educator.
00:32–00:37	Driving sequence, luxury watch, and forward movement	Physical mobility symbolizes progress and future orientation rather than merely displaying material success.
00:38–00:43	Walking in public and discussion with Kalimasada in a modest restaurant	Everyday interactions cultivate emotional proximity and approachability, making financial authority appear socially accessible.
00:44–00:57	Team meeting and collaborative discussion	Professional collaboration demonstrates organizational capability and reinforces social credibility through collective work.
00:58–01:22	Discussion with Angga Dwimas Sasongko	Collaboration with an established filmmaker transfers institutional and cultural legitimacy beyond the financial sphere.

Source: Authors' Analysis (2026)

The Social Expansion Phase demonstrates that financial authority is ultimately consolidated through public recognition rather than personal achievement alone. Building upon the moral legitimacy established in the Reflective–Private Phase and the ideological legitimacy developed in the Ideological Enlightenment Phase, this sequence extends Timothy Ronald's authority into the public sphere through three interconnected mechanisms: mass visibility, emotional proximity, and authoritative collaboration.

Mass audiences generate collective recognition, everyday interactions cultivate symbolic closeness, and professional collaboration reinforces institutional credibility. Together, these representational strategies transform Timothy Ronald from a visionary individual into a publicly acknowledged opinion leader whose authority appears socially validated rather than individually claimed. Within the logic of the Society of the Spectacle, visibility itself becomes a source of legitimacy, allowing audiences to perceive financial authority as a collectively recognized social reality.

Material Properties as Signs of Status, Financial Authority, and Ideological Consistency

Beyond narrative progression and symbolic representation, Timothy Ronald's financial authority is reinforced through a carefully curated system of material properties, including luxury watches, sports cars, minimalist clothing, and private interiors. Rather than functioning as neutral possessions, these objects communicate professionalism, social distinction, and financial success, transforming material wealth into symbolic legitimacy.

Among these material signs, the Richard Mille RM 72-01 provides the clearest representation of this strategy. Its repeated appearance establishes the watch as a stable marker of Timothy Ronald's public identity. Consistent with signalling theory (Spence, 1973), its rarity and exceptional market value function as a costly signal, communicating that the financial success promoted throughout the narrative has already been achieved by its principal figure.

This symbolic function is reinforced by Angga Dwimas Sasongko's concluding statement describing the vision of Ronald Media:

"That was how the idea of Ronald Media was born. It is about making finance something as worthy of watching as a rockstar. We both hope that one day Ronald Media will become an incubator for the next billionaire."

Within this context, the Richard Mille becomes a visual realization of the video's "Rockstar Financial" narrative. Consistently paired with a plain black T-shirt, the watch constructs an identity that is outwardly restrained yet economically exceptional. Rather than emphasizing conspicuous consumption, this combination communicates confidence, precision, and financial authority, forming what this study conceptualizes as a "uniform of authority." Through this visual consistency, Timothy Ronald is represented as a disciplined financial leader whose personal identity aligns with Ronald Media's broader vision of cultivating future financial success.

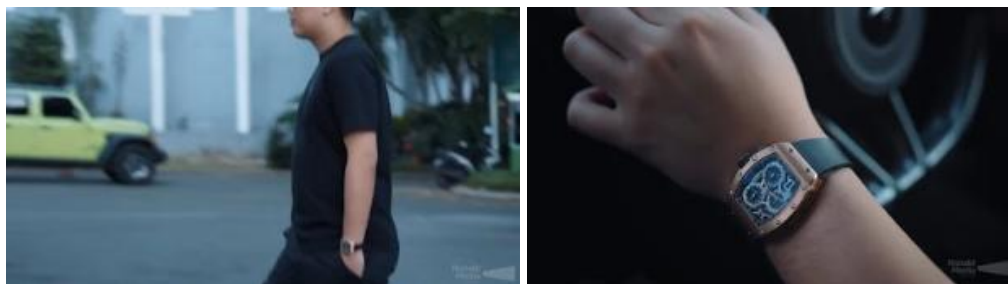


Figure 7. Richard Mille RM 72-01 and Timothy Ronald's Signature Wardrobe
Source: Scene from the Ronald Media Launch video.

A similar visual strategy is evident in the repeated appearance of the McLaren 720S/750S. Rather than simply displaying wealth, the supercar symbolizes acceleration, technological precision, and future-oriented financial ambition. Its recurring movement aligns personal success with innovation and Indonesia's projected economic progress toward 2045.

Viewed alongside the Richard Mille, the McLaren establishes a coherent visual language of technological excellence and disciplined success. Together, these material signs communicate that financial authority is grounded in competence, rationality, and continuous

advancement rather than chance or fortune. This visual consistency extends to the carefully curated private interior introduced in the previous phase. The contemporary artwork, simulated fireplace, and whiteboard function as complementary elements within a unified representational environment. The artwork conveys cultural distinction, the fireplace creates an atmosphere of stability and restraint, while the whiteboard reinforces analytical expertise. Rather than emphasizing luxury through excess, the interior presents financial authority as intellectually grounded, culturally refined, and professionally organized.

Table 7. Semiotic Analysis of Material Properties as Signs of Financial Authority

Material Sign	Key Visual Characteristics	Semiotic Interpretation
Richard Mille RM 72-01	Repeated close-up shots emphasizing mechanical details and exclusivity	Functions as a costly signal of financial authority and reinforces Timothy Ronald's "uniform of authority."
Plain black T-shirt	Minimalist wardrobe consistently paired with luxury accessories	Communicates discipline, restraint, and professional confidence while allowing luxury objects to dominate visual attention.
Richard Mille + minimalist wardrobe	Consistent combination across multiple scenes	Constructs a balanced identity that combines technocratic professionalism with exceptional financial success.
McLaren 720S/750S	Dynamic driving sequences emphasizing movement and precision	Represents acceleration, technological excellence, and future-oriented financial ambition.
Curated private interior	Contemporary artwork, simulated fireplace, and whiteboard	Integrates cultural sophistication, emotional stability, and analytical expertise into a coherent environment of financial authority.
Satoshi Nakamoto statue (silver → gold)	Gradual monochrome-to-colour transformation	Symbolizes financial transformation and integrates material success with the broader ideological vision of cryptocurrency.

Source: Authors' Analysis (2026)

The material narrative culminates in the transformation of the Satoshi Nakamoto statue from monochrome silver to full-colour gold. This visual transition integrates material success with the video's broader ideological vision, presenting cryptocurrency not merely as an investment instrument but as a symbolic pathway toward future prosperity and visionary leadership. Material properties in Ronald Media Launch function as an integrated visual system rather than isolated symbols of luxury. Watches, vehicles, clothing, curated interiors, and cryptocurrency imagery collectively transform economic capital into symbolic legitimacy while connecting the moral, ideological, public, and institutional forms of legitimacy established throughout the narrative. Collectively, these visual strategies construct financial authority as the natural outcome of discipline, expertise, technological rationality, and visionary leadership. Rather than presenting extraordinary wealth as the product of structural advantage, the video naturalizes success as individually earned through merit and competence. In doing so, Ronald Media Launch ultimately reinforces what this study conceptualizes as the Fantasy of Meritocracy, obscuring the structural conditions that shape economic opportunity while presenting financial success as a self-evident consequence of personal excellence.

Creative Collaboration as External Validation: Angga Dwimas Sasongko and Institutional Legitimacy

Beyond Timothy Ronald as the principal subject, Ronald Media Launch assigns Angga Dwimas Sasongko a distinctive narrative role that extends beyond creative collaboration. Semiotically, Angga functions as a symbol of institutional legitimacy within Indonesia's creative industry. While the Social Expansion Phase establishes Timothy's public legitimacy, Angga's presence provides external validation by positioning him within a broader field of cultural production, extending his identity from digital finfluencer to aspiring media entrepreneur.

This transformation begins when Angga first appears during a production meeting, documenting Timothy's ideas. Although the interaction appears routine, it symbolically frames Timothy's vision as intellectual material worthy of professional development. Rather than portraying him as an independent content creator, the video positions his ideas as capable of entering established cultural institutions. Consistent with Bourdieu's (1993) perspective, legitimacy is strengthened not only through personal reputation but also through recognition within institutional networks. The collaboration develops further as Angga explains the project's communication strategy while Timothy listens attentively. Rather than suggesting unequal expertise, the interaction conveys a transfer of professional credibility, presenting Ronald Media as a media initiative supported by established creative practice rather than merely a personal branding project. The collaboration reaches its culmination when Timothy Ronald and Angga Dwimas Sasongko stand together before a full audience. Their joint appearance publicly affirms the institutional legitimacy developed throughout the narrative, reinforcing Timothy's authority through visible association with a figure who already possesses cultural recognition within Indonesia's creative industry.



Figure 8. Timothy Ronald and Angga Dwimas Sasongko on Stage
Source: Scene from the Ronald Media Launch video.

The collaboration with Angga Dwimas Sasongko demonstrates that financial authority is strengthened not only through self-representation but also through external institutional validation. By associating Timothy Ronald with an established figure in Indonesia's creative industry, Ronald Media Launch extends personal credibility into broader cultural legitimacy.

Table 8. Semiotic Analysis of Creative Collaboration and Institutional Legitimacy

Timecode	Key Signs	Semiotic Interpretation
00:58–01:07	Angga documenting Timothy's ideas during a production meeting	Timothy's ideas are represented as worthy of professional development, initiating institutional validation
01:07–01:22	Discussion of communication strategy and narrative development	Professional collaboration transfers creative credibility and strengthens Ronald Media's institutional identity.
01:31–01:39	Timothy presenting on stage alongside Angga	Public appearance reinforces institutional legitimacy through visible professional association.
01:40–02:18	Angga addressing the audience while alternating with crowd shots	Shared vision and collaboration transform personal ambition into a collectively endorsed media project.

Source: Authors' Analysis (2026)

This institutional legitimacy complements the broader progression identified throughout the study. Moral legitimacy established through Visual Askesis, ideological legitimacy developed through symbolic representation, public legitimacy secured through collective recognition, and institutional legitimacy achieved through professional collaboration together construct a coherent representation of financial authority. Collectively, these interconnected forms of legitimacy culminate in what this study conceptualizes as the Fantasy of Meritocracy.

Overall Findings Synthesis

The semiotic analysis demonstrates that Ronald Media Launch is a carefully orchestrated communication text that constructs Timothy Ronald's financial authority through ideological branding rather than merely documenting personal success. By integrating narrative progression, visual symbolism, material properties, public visibility, and institutional collaboration, the video systematically directs audiences toward a preferred interpretation of credibility and entrepreneurial legitimacy.

The findings reveal that this authority is progressively built through interconnected forms of legitimacy. The Reflective-Private Phase establishes moral legitimacy, the Ideological Enlightenment Phase develops ideological, cultural, and technocratic legitimacy, the Social Expansion Phase secures public legitimacy, and creative collaboration contributes institutional legitimacy, while material properties reinforce these dimensions through a coherent visual system. Together, these representational strategies culminate in what this study conceptualizes as the Fantasy of Meritocracy, whereby financial success is naturalized as the outcome of discipline, rationality, visionary leadership, and professional recognition while broader structural inequalities remain obscured.

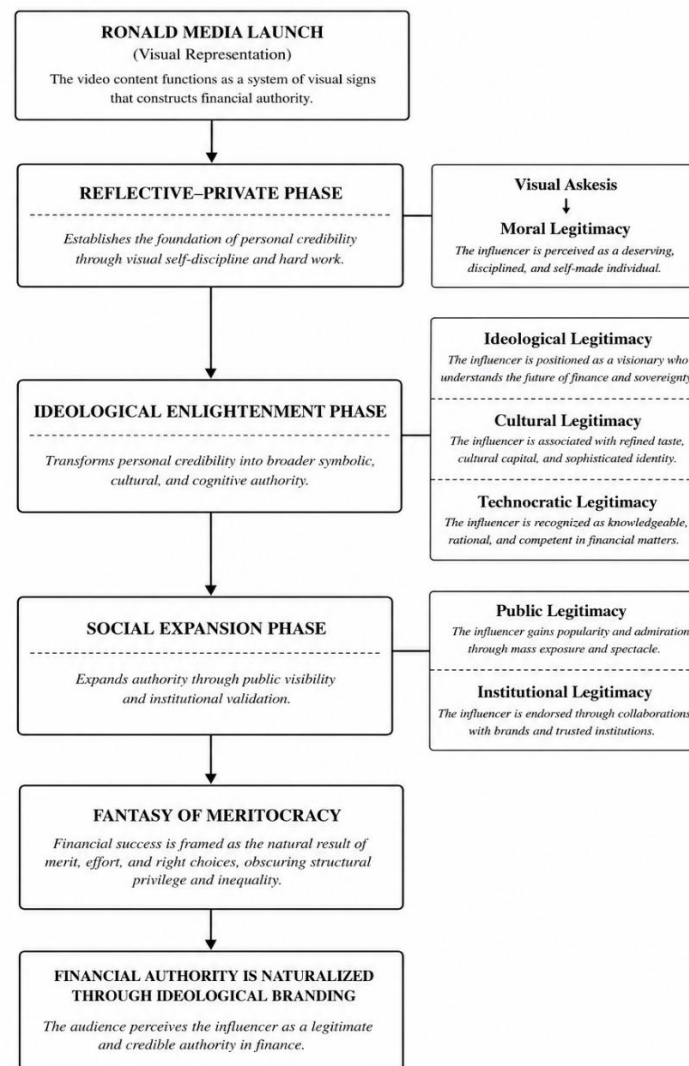


Figure 9. The Construction of Financial Authority through Ideological Branding in Follower Visual Representation
Source: Authors' Analysis (2026)

CONCLUSION

This study demonstrates that Ronald Media Launch functions not merely as a promotional video but as an ideological branding project through which financial authority is progressively constructed via symbolic visual representation. Rather than relying solely on demonstrations of financial expertise, the video systematically orchestrates visual signs, narrative progression, material properties, public visibility, and institutional collaboration to produce a coherent representation of credibility and entrepreneurial success. The findings show that financial authority is established through interconnected forms of legitimacy. The Reflective-Private Phase constructs moral legitimacy through visual askesis, the Ideological

Enlightenment Phase develops ideological, cultural, and technocratic legitimacy, while the Social Expansion Phase reinforces public and institutional legitimacy through spectacle and professional collaboration. Together, these representational strategies encourage audiences to perceive financial success as a natural consequence of discipline, expertise, and visionary leadership.

Theoretically, this study contributes to communication scholarship in two important ways. First, it extends discussions of ideological branding by demonstrating how visual communication functions not only as a mechanism of personal branding but also as a process through which financial authority is gradually legitimized across multiple symbolic dimensions. Second, the study proposes the concept of the Fantasy of Meritocracy as a conceptual framework for explaining how finfluencer visual representation naturalizes financial success as the outcome of individual merit while obscuring the broader structural conditions that shape economic opportunity. Rather than portraying wealth simply as material achievement, the video transforms it into an apparently self-evident indicator of competence, credibility, and leadership.

Practically, these findings highlight the importance of critical visual literacy within contemporary digital financial communication. As financial information is increasingly mediated through visually persuasive content, audiences need to recognize that credibility is not communicated solely through financial expertise but is also constructed through symbolic representation and strategic branding. For communication practitioners and content creators, the findings also emphasize the ethical responsibility of balancing persuasive visual storytelling with responsible financial communication that avoids reinforcing overly simplified meritocratic narratives.

This study is limited to a single-case analysis of one promotional video and therefore does not seek to generalize all finfluencer communication practices. Future research may adopt comparative designs involving multiple finfluencers, digital platforms, or cultural contexts to examine whether similar legitimacy-building strategies operate across different forms of financial communication. Audience reception studies may also complement semiotic analysis by investigating how viewers interpret, negotiate, or resist these ideological representations in practice.

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