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The Influence Online Shopping Culture, Bandwagon Effect, Personal Financial Control on the Financial Independence of University Students in Bali Province

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ABSTRACT: Financial independence is an individual's ability to manage their finances independently without relying on others, which is crucial for students facing economic challenges in the digital age. This study aims to examine the influence of online shopping culture, the bandwagon effect, and personal financial control on the financial independence of university students in Bali Province. This research is quantitative with a descriptive approach. The population in this study were university students in Bali Province. The sampling technique used the approach of Hair et al. (2019) with a sample size of 106 respondents. The data analysis technique used was multiple linear regression analysis. The results show that online shopping culture and personal financial control have a positive effect on student financial independence, while the bandwagon effect has no effect on student financial independence.

KEYWORDS: Online shopping culture, bandwagon effect, personal financial control, financial independence.

I. INTRODUCTION

Financial independence is a state in which a person has sufficient income to cover his or her living expenses for life without relying on active employment or the support of others, in other words, having wealth or passive sources of income that allow a person to maintain a desired standard of living without having to continue working (Gupta & Chauhan, 2024). Financial independence is very important for Generation Z, especially students, because by having the ability to manage finances independently from an early age, they can avoid financial dependence on their parents, be better prepared to face economic challenges in the future, be able to control consumption patterns influenced by online shopping culture, and have the opportunity to save, invest, and plan for the future better, thus creating a generation that is not only academically intelligent but also financially resilient in facing the changing times and demands of modern life.

According to the survey Otoritas Jasa Keuangan (2022), More than 70% of college students lack proper personal financial planning and remain dependent on their parents for financial support. Only around 20% have their own savings, and less than 10% have started investing. This phenomenon is evident in Jakpat's (2023) research of 1,200 college students in Indonesia. 78% reported that remittances from their parents were their primary source of income, 65% lacked a monthly financial plan, 72% lacked regular savings, and only 18% attempted to earn their own money through freelance work, online sales, or part-time jobs.

The phenomenon of financial independence of students in Bali Province is different from other provinces in Indonesia because Bali has a relatively higher cost of living, where based on data from the Central Statistics Agency (BPS) through the latest Susenas in 2023, the average per capita expenditure per month in Bali Province reached around IDR 1.74 million and placed it as one of the provinces with the highest cost of living in Indonesia, even in Denpasar City, per capita expenditure was recorded at around IDR 2.6 million per month which was dominated by non-food needs such as housing, transportation, and services, so that this condition makes students in Bali face greater financial pressure than students in areas with a lower cost of living, encouraging them to look for side jobs more quickly, manage their finances independently, or reduce dependence on their parents, which makes the context of Bali Province very urgent to study because the high cost of living directly affects students' ability to achieve financial independence realistically and sustainably.

The importance of financial independence for university students in Bali can be seen in the research of Ariwangsa & Jayanatha (2024), who found that the widespread use of electronic or digital wallets among students encourages consumer behavior. However, with good self-control and self-control, students are able to suppress the influence of online shopping

culture and the bandwagon effect, thus maintaining their financial independence. Meanwhile, a recent case study in Bali by Ratihningih et al. (2024), showed that the bandwagon effect, financial technology, and financial literacy significantly increased students' interest in investing. In today's digital era, the digital lifestyle has become an integral part of everyday life for all groups, especially students, where easy access to technology and social media creates consumption and interaction patterns that often exceed financial capabilities.

According to Sulistiana & Deskoni (2025), online shopping culture is understood as the habit of people in using online shopping applications such as Shopee, not only to fulfill needs but also psychological desires, which are formed due to easy access, promotions, free shipping, and transaction times, so it can be concluded that online shopping culture is a lifestyle and consumption pattern of modern society born from technological advances, social trends, and the convenience of online shopping services. The rapid development of communication technology and new media coincides with the emergence of online shopping culture as a contemporary culture. Online shopping culture simplifies people's lives. The ability to order, send money, and get goods with just a tap of the index finger is a huge advantage for consumers.

The bandwagon effect is a psychological and social phenomenon where individuals tend to follow the behavior, choices, or beliefs of the majority because of the perception that what many people do is considered right, safe, or trendy, rather than based on personal analysis. This concept was first explained by Leibenstein (1950) and continues to be developed through recent research such as Reichel (2025) who examined the bandwagon effect in competitive strategy, a systematic study by Leibenstein (1950) in the business field, and local research in Indonesia by Romandhoni & Ansyah (2025) who found that conformity and interpersonal influence are more dominant in adolescents' decisions to follow trends, thus indicating that the bandwagon effect is still relevant and continues to influence human behavior in various contexts. Personal financial control is an individual's ability to organize, discipline, and monitor all aspects of their finances such as income, expenses, savings, investments, and debts with the aim of achieving financial independence.

Several recent studies have shown that online shopping culture, financial attitudes, and self-control play a significant role in determining a person's success in managing their personal finances (Sukma et al. 2023). Several other previous studies have also shown that online shopping culture, follower behavior, and self-control significantly influence students' financial behavior (Almira et al. 2026; Hasibuan & Fauzan, 2025; Putri et al. 2025).

Ajzen (1991) through the Theory of Planned Behavior shows that a person's interest in behavior is influenced by attitudes, subjective norms and perceived behavioral control. Online shopping culture is one form of attitude that influences a person's interest in behavior. Based on the Theory of Planned Behavior, the relationship between online shopping culture and student financial independence can be explained through attitude toward behavior, which means online shopping culture shapes an individual's attitude towards online consumption behavior, where convenience, promotions, and online shopping trends can create positive perceptions that encourage consumer behavior in students.

Furthermore, the bandwagon effect is a form of subjective norm that influences a person's interest in behaving. The relationship between the bandwagon effect variable and student financial independence can be explained through the Theory of Planned Behavior, where the bandwagon effect as a form of social pressure and subjective norms can influence individual intentions and behavior in making financial decisions, when students tend to follow consumption trends or other people's lifestyles for social recognition, then the subjective norms formed can encourage consumptive shopping behavior, thereby weakening financial independence.

Personal financial control is a form of attitude. From the perspective of the Theory of Planned Behavior, personal financial control reflects the extent to which students feel able to manage and control their financial condition, also known as perceived behavioral control. Students who are accustomed to budgeting, saving, and limiting spending will have a greater sense of control over their finances. This sense of control encourages the intention to behave better financially, allowing them to be more disciplined in managing their money, less easily influenced by a consumptive lifestyle, and ultimately, achieving financial independence. Therefore, the better students' personal financial control, the greater their chances of achieving financial independence, even in an environment rife with online shopping and the bandwagon effect.

Several studies support this theory and demonstrate that online shopping culture, the bandwagon effect, and personal financial control influence financial independence. Putri et al. (2025) found that online shopping culture significantly influences students' financial behavior, where consumption habits and social interactions through digital platforms contribute to financial management patterns. Furthermore, Helmy (2023) demonstrated that the bandwagon effect, the tendency to follow group decisions, influences students' investment interest because financial decisions are often influenced by social norms and group trends. Research Rosa & Listiadi (2020) emphasized that self-control in personal financial management enables students to make rational and planned financial decisions, thus supporting the achievement of financial freedom.

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Research shows contradictory results to theories regarding the influence of online shopping culture, the bandwagon effect, and personal financial control on students' financial independence. Research by Putra et al. (2024) found that excessive social media use can disrupt students' focus and productivity, which in turn has the potential to reduce financial independence. Research by Nabila & Afwa (2026) concluded that the bandwagon effect can encourage unwise consumer behavior, thus negatively impacting the financial well-being of individuals, including students. Furthermore, research by Susilowati et al. (2025) expanded these findings by examining the influence of financial technology literacy and self-control on students' consumer behavior in using digital platforms, confirming that modern marketplace ecosystems such as e-commerce and digital wallets increasingly trigger impulsive consumption patterns that can threaten financial independence if not balanced with adequate financial literacy and discipline.

The inconsistency of previous research has motivated researchers to conduct further research on the influence of online shopping culture, bandwagon effect, and personal financial control on the financial independence of university students in Bali Province. The novelty of this research lies in the addition of online shopping culture variables as a major factor that was previously rarely studied simultaneously with the bandwagon effect and personal financial control in explaining student financial independence, as emphasized by Ratihningih et al (2024) who highlighted the importance of digital factors in the financial behavior of generation Z in Bali, reinforced by research by Fadhilah & Abadi (2023) which showed the role of online shopping in influencing purchasing interest, and supported by the findings of Furkan et al. (2025), Lutfiyah (2025) who explained that previous research focused more on financial literacy, FOMO, or impulsive buying separately, so that the combination of these variables becomes a significant empirical added value to the literature on student financial independence. Thus, this study differs from previous studies because it not only re-examines existing variables, but also integrates new variables in the specific context of students in Bali Province so that it can provide a more in-depth and relevant picture of the factors that influence the financial independence of university students in Bali Province.

II. LITERATURE REVIEW AND HYPOTHESIS

A. Theory of Planned Behavior (TPB)

This research is based on the Theory of Planned Behavior (TPB) developed by Ajzen (1991) as a grand theory. TPB explains that individual behavior is determined by intention to behave, which is formed from three main components: attitude toward the behavior, subjective norm, and perceived behavioral control. In this context, it plays an important role in shaping students' attitudes toward consumption, where individuals with good financial understanding tend to evaluate consumptive behavior negatively and try to avoid it. Furthermore, subjective norms, such as social or peer pressure, can influence students' tendency to adopt a consumer lifestyle. Overall, the TPB provides a strong theoretical framework for understanding how financial knowledge and skills can influence students' consumer intentions and behavior. This research reinforces the assumption that online shopping culture influences students' shopping attitudes and intentions through technological convenience and perceived benefits (Rarasati & Azalia, 2025). In the online shopping culture, bandwagon effect, and personal financial control among university students in Bali Province, the implementation of the Theory of Planned Behavior (TPB) concept plays a crucial role in understanding the factors influencing their financial independence. Students tend to consider their attitudes toward behavioral intentions, personal financial control in managing their finances, as well as subjective and social norms that influence their views on financial decision-making actions. Furthermore, perceptions of perceived power and perceived behavioral control also influence how they manage their personal finances. By understanding these factors, university students, especially in Bali Province, can develop better financial independence strategies that are more in line with their financial needs and goals, especially in dealing with the influence of online shopping culture, bandwagon effect, and personal financial control among students in Bali Province.

B. Online Shopping Culture on Students' Financial Independence

Online shopping culture refers to the habits, values, and behaviors of individuals engaging in consumption activities using digital platforms such as e-commerce, marketplaces, or social media. This culture has evolved with technological advances and easier internet access, changing consumer patterns, including those of students, in shopping and managing their finances. Ajzen (1991), Theory of Planned Behavior explains that a person's behavior is formed from intentions influenced by attitudes toward the behavior, subjective norms, and perceived behavioral control. In the context of online shopping culture, individuals with high behavioral control are able to manage and consider their financial decisions rationally despite being exposed to online promotions and the convenience of digital transactions. Students who have a positive attitude toward the wise use of digital platforms can utilize online shopping culture to improve financial literacy, time efficiency, and the ability to compare prices and

product quality. This can encourage better financial management and increase financial independence, namely the ability of individuals to meet their economic needs without relying on others. In other words, an online shopping culture carried out with financial awareness can actually help students manage income and expenses effectively, avoid consumptive behavior, and strengthen financial planning skills.

The results of research by Lutfiana et al. (2025) show that online shopping culture has a positive and significant impact on students' financial independence, where the intelligent use of digital technology encourages students to be more skilled at managing their finances. Research by Nulhakim et al. (2025) also found that online shopping culture can increase students' awareness in limiting expenses and prioritizing needs. Meanwhile, research by Winanda et al. (2025) confirms that students who actively transact online but have a wise financial attitude are able to achieve better financial independence compared to students who do not utilize digital technology in their financial management. Based on the theoretical description and the results of previous research, the hypotheses that can be proposed in this study are:

H1: Online shopping culture has a positive influence on students' financial independence.

C. Bandwagon Effect on Students' Financial Independence

The bandwagon effect is a psychological phenomenon in which individuals tend to imitate the behavior, lifestyle, or financial decisions of others because they want to be seen as conforming to their social environment. In the financial context, the bandwagon effect occurs when individuals make financial decisions, such as shopping, investing, or managing money, not based on personal needs and considerations, but rather because they are influenced by trends or the behavior of others. According to the Planned Behavior theory proposed by Ajzen (1991), a person's behavior is determined by intentions formed from attitudes toward the behavior, subjective norms, and perceived behavioral control. In this case, the bandwagon effect can be linked to subjective norms, namely social pressure that influences individual decisions. Students who are easily influenced by the lifestyles of their peers will tend to follow consumptive behavior without considering their personal financial situation. This can hinder their ability to be financially independent, because their financial decisions are more influenced by the desire for social acceptance than real needs. Individuals with a high level of the bandwagon effect are usually less able to resist the urge to follow popular consumption trends, such as buying branded goods, hanging out in expensive places, or following a digital lifestyle that is not in line with their financial capabilities. This condition can lead to excessive spending and financial dependence on others, such as parents or online loans. Conversely, individuals who are able to control themselves from social influences and make rational financial decisions are more likely to achieve financial independence.

Research findings support this relationship. Research by Hussain et al. (2023) showed that the bandwagon effect negatively impacts students' personal financial management, meaning the higher the bandwagon effect, the worse the students' ability to manage their finances. Furthermore, research by Ramdani et al. (2024) found that consumptive behavior due to the bandwagon effect can reduce students' level of financial independence. Meanwhile, research by Hapsari & Widiyasti (2025) revealed that individuals with good self-control are able to suppress the influence of the bandwagon effect and are more independent in managing their finances. Based on the theoretical description and previous research results, it can be concluded that the bandwagon effect influences students' financial independence. Thus, the hypotheses that can be proposed in this study are:

H2: The bandwagon effect has a negative impact on students' financial independence.

D. Personal Financial Control on Students' Financial Independence

Personal financial control is a person's ability to effectively organize, plan, manage, and control their finances to achieve both short-term and long-term financial goals. Good financial control includes the ability to create a budget, distinguish between needs and wants, and avoid excessive consumer behavior. According to the Theory of Planned Behavior proposed by Ajzen (1991), a person's behavior is determined by intentions influenced by attitudes, subjective norms, and perceived behavioral control. In this context, students who have a high perception of behavioral control over their finances tend to be able to manage money better and avoid wasteful habits, thereby achieving financial independence. Students who have good personal financial control will be wiser in managing income and expenses, saving, and avoiding consumer debt. This shows that the better a person's ability to control their personal finances, the higher their level of financial independence. Financial independence itself can be defined as a condition in which a person is able to meet their life needs without financial dependence on others, such as parents or other parties.

Research findings support this relationship. Research conducted by Utami & Subur (2025) showed that personal financial control has a positive and significant effect on students' financial independence. Similar research was also conducted by Ramadhini (2023), who stated that students with good financial control have a higher ability to make independent financial decisions.

Meanwhile, research by Ardyansyah & Indrawati (2024) explained that the ability to control personal finances can minimize financial dependence on parents. Based on this description, the following hypotheses can be proposed in this study:

H3: Personal financial control has a positive effect on students' financial independence.

The research model is shown in Figure 1

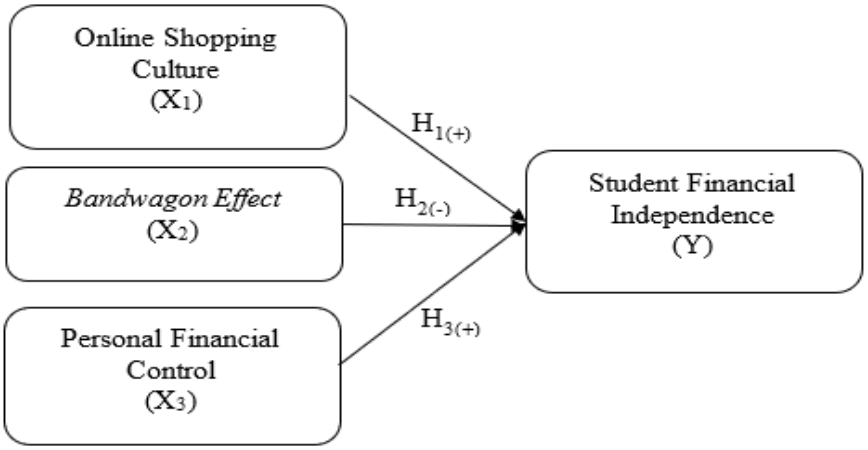


Figure 1. Research Mode

III. RESEARCH METHOD

This research was conducted in Bali Province, namely at several universities spread across several regencies and cities, such as Jembrana, Singaraja, and Denpasar, namely Triatma Mulya University, Terbuka University, and Ganesha University of Education. This location was chosen because it is relevant because the digital lifestyle of students in this province tends to be dynamic and influenced by technological developments and social media trends. The population in this study were active students at Triatma Mulya University, Open University, and Ganesha University of Education. The sampling method in this study used the approach of Hair et al. (2019) with a total sample of 106 observations. This study used a questionnaire in data collection with a four-point Likert scale and distributed via Google Form. The data analysis technique used was multiple linear regression analysis. This study used student financial independence (Y) as the dependent variable. The independent variables were online shopping culture (X1), bandwagon effect (X2), and personal financial control (X3). The operational definitions and indicators of each variable are presented in Table 1.

Table 1. Operational definitions and indicators of variables

Variables	Operational definitions	Indicators
Student Financial Independence (Y)	Student financial independence is an individual's ability to manage finances independently without relying on other parties, which is reflected in the ability to manage expenses, make wise financial decisions, and be responsible for their own financial condition (Rahmawati & Putri, 2023).	(1) the ability to manage personal finances, (2) responsibility for financial decisions, (3) the ability to save and manage expenses (4) the ability to meet needs without depending on others. (Tang, 2017)
Online Shopping Culture (X1)	Online shopping culture is the habits and behavioral patterns of individuals in making purchases through digital platforms, which are influenced by the ease of technology, internet access, and increasing trust in online transactions (Khairi et al. 2025)	(1) intensity of use of online shopping platforms, (2) habits of searching for product information online, (3) trust in online payment systems, (4) influence of digital trends and recommendations, and (5) convenience of transactions (Khairi et al. 2025)

Bandwagon Effect (X2)	The bandwagon effect is the tendency of individuals to follow the decisions or behavior of others in making purchases, especially due to the influence of trends or popularity in social environments or digital media (Khairi et al. 2025)	(1) the desire to follow popular trends, (2) the decision to buy because many other people are doing the same thing, (3) the fear of missing out (FOMO), (4) the influence of opinions or reviews from other people in making decisions, and (5) the belief that products that are in high demand must be of good quality. (Sundar et al. 2008)
Personal Financial Control (X3)	Personal financial control is an individual's ability to manage and monitor the use of money wisely through budget planning, distinguishing between needs and wants, and avoiding consumer behavior to achieve financial goals (Nurlaila et al. 2026).	(1) the ability to prepare and adhere to a financial budget, (2) the ability to control expenses, (3) the habit of saving or investing regularly, (4) the ability to avoid consumer debt, and (5) the ability to plan finances for the future. (Dew & Xiao, 2011)

IV. RESULT AND DISCUSSION

The results of descriptive statistics are presented in Table 2.

Table 2. Results Of Descriptive Statistical Test

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
X1	106	10,00	28,00	23,2264	4,13874
X2	106	6,00	20,00	13,3208	3,84348
X3	106	7,00	20,00	16,4717	2,59379
Y	106	6,00	16,00	13,3679	2,28588
Valid N (listwise)	106				

Source: Processed data (2026)

The descriptive statistics show that the average online shopping culture of 3.32 is included in the "Agree" category, so it can be said that the level of online shopping culture of respondents is high. The average bandwagon effect of 2.66 is included in the "Agree" category, which indicates that social influence on respondents' purchasing decisions is moderate. Furthermore, the average personal financial control of 3.29 is included in the "Agree" category, which indicates that respondents' financial management abilities are good. Meanwhile, the average financial independence of 3.34 is included in the "Agree" category, which indicates that respondents' level of financial independence is good.

The results of the research instrument testing have passed the validity and reliability tests. Hypothesis testing used multiple linear regression analysis, which had previously been validated based on classical assumptions. The results of the normality test using the Kolmogorov-Smirnov test showed a significance value of 0.200, indicating a normal data distribution. The results of the multicollinearity test showed a tolerance value of more than 0.10 and a variance inflation factor of less than 10, indicating the absence of multicollinearity. This regression model also showed no symptoms of heteroscedasticity. Meanwhile, the results of the model fit test produced an adjusted R-squared value of 0.622, indicating that the variables of online shopping culture, bandwagon effect, and personal financial control only explain 62.2% of financial independence. The remaining 37.8% is caused by other variables outside the scope of this research model. The F value is 58.677 with a significance value of 0.001 <0.05. These results indicate that this research model is suitable for predicting financial independence variables. The next test is hypothesis testing, which is presented in Table 3.

Table 3. Results of the t-test

Variable.	**Coef.**	**t-Statistic.**	**Sig.**	**Prediction**
X1	0,220	5,298	0,001**	H1(+)
X2	-0,046	-1,133	0,260	H2
X3	0,479	7,518	0,001**	H3(+)

Constant	0,984	1,034	0,304	
Adjusted R-Square	0,622			
Probability (F-statistic)	58,677		0,001	
N	106			
** Sig. on level 0,05 (p<0,05)				

Source: Processed data (2026)

This study examines the influence of online shopping culture, the bandwagon effect, and personal financial control on financial independence. The results of the online shopping culture test showed a significance value of 0.001, thus supporting H1. The results of the bandwagon effect test showed a significance value of 0.260, indicating that the results do not support H2. The results of the personal financial control test showed a significance value of 0.001, thus supporting H3.

The first hypothesis states that online shopping culture has a positive effect on students' financial independence. The online shopping culture variable has a regression coefficient of 0.220, and a significance value of 0.001, which is less than 0.05. The results indicate that online shopping culture has a positive effect on students' financial independence in Bali Province, thus H1 is accepted. These results indicate that a higher online shopping culture will increase students' financial independence. Based on the Theory of Planned Behavior (TPB), online shopping culture is related to attitude toward behavior, namely how individuals evaluate an activity based on their experiences and perceptions (Ajzen, 1991). Students who have a positive perception of online shopping, such as feeling happy, easy, and profitable, develop a more rational attitude in managing finances (Nurmelinda & Safitri, 2025). This positive attitude encourages individuals to be more selective in shopping and consider benefits and needs before making a purchase (Lutfiana et al. 2025). Students are accustomed to using e-commerce platforms to meet their daily needs, are able to compare product prices, and take advantage of various available promotions and discounts. In addition, easy access to information and price transparency also help students make more informed purchasing decisions (Nulhakim et al. 2025). This shows that students not only behave consumptively but also have the ability to manage expenses more efficiently (Fadhilah & Animah, 2025). An online shopping culture coupled with wise use of technology will improve individuals' ability to control spending, thereby supporting the achievement of financial independence (Winanda et al. 2025). The better the use of online shopping culture, the higher the level of financial independence of students in Bali Province.

The results of this study align with those of Lutfiana et al. (2025), Nulhakim et al. (2025), Nurmelinda & Safitri (2025), Winanda et al. (2025), and Fadhilah & Animah (2025) which showed that online shopping culture has a positive effect on financial independence. However, these results are inconsistent with the research of Kusnaeni et al. (2025), which showed that online shopping culture has no effect on financial independence.

The second hypothesis states that the bandwagon effect negatively impacts student financial independence. The bandwagon effect variable has a regression coefficient of -0.046 and a significance value of 0.260, which is greater than 0.05. The results show that the bandwagon effect does not impact student financial independence in Bali Province, thus rejecting H2. This means that the bandwagon effect does not impact financial independence. Based on the Theory of Planned Behavior (TPB), the bandwagon effect is related to subjective norms, namely how individuals are influenced by their social environment, such as friends, family, and influencers, in making decisions (Ajzen, 1991). Theoretically, the greater the social influence an individual receives, the greater the tendency to follow the trends or decisions of others, which can potentially influence and reduce financial independence. However, the results of this study indicate that the subjective norms formed by the bandwagon effect do not affect the financial independence of students. Students do not completely rely on the opinions or influences of their surroundings in managing their finances (Knyazev & Oosterhuis, 2022). Despite a tendency to follow trends or advice from friends and influencers, students are still able to consider their personal financial situation before making decisions. This indicates that students have sufficient self-control in managing expenses, thus not being easily influenced by social factors regarding finances. The bandwagon effect experienced by students does not directly affect the level of financial independence, as other factors are more dominant, such as personal financial control and the ability to manage budgets (Kutlu, 2021). Therefore, the high or low level of social influence is not the main factor in determining the financial independence of students in Bali Province.

The results of this study align with those of Knyazev & Oosterhuis (2022), Kutlu (2021), which stated that the bandwagon effect has no effect on financial independence. This study's results contradict those of Hussain et al. (2023), which stated that the bandwagon effect negatively impacts financial independence. However, studies by Wijayanto et al. (2025) and Ratihningih et al. (2024), found a positive relationship between the bandwagon effect and financial independence.

The third hypothesis states that personal financial control has a positive effect on students' financial independence. The personal financial control variable has a regression coefficient of 0.479, and a significance value of 0.001, which is less than 0.05. The results of the study indicate that personal financial control has a positive effect on students' financial independence in Bali Province, thus H3 is accepted. These results indicate that higher levels of personal financial control will increase students' financial independence. Based on the Theory of Planned Behavior (TPB), personal financial control is related to perceived behavioral control, which is the extent to which an individual feels able to control their behavior in managing finances (Ajzen, 1991). The higher an individual's ability to control expenses, plan finances, and manage their resources, the greater the individual's likelihood of achieving financial independence (Nurhalimah & Suantha, 2025). Most students have the ability to manage personal finances, such as spending money according to need, planning for the future, saving regularly, and making a budget before spending money (Utami & Subur, 2025). This indicates that students have a good level of control over their financial behavior (Thomas et al. 2024). Good personal financial control will help individuals set spending priorities, avoid waste, and improve their ability to achieve financial goals (Lutfiana et al. 2025). Thus, students who have good financial control tend to be more financially independent because they are able to manage their resources effectively and efficiently (Ramadhini, 2023). The higher the financial control implemented, the greater the financial independence of students in Bali Province.

The results of this study align with those of Utami & Subur (2025), Ramadhini (2023), Thomas et al. (2024), Lutfiana et al. (2025), and Ardyansyah & Indrawati (2024), which showed that personal financial control has a positive effect on financial independence. However, these results are inconsistent with those of Amalia & Yuliati (2025), Nisa & Haryono (2022), Pramedi & Asandimitra (2021), which showed that personal financial control has no effect on financial independence.

CONCLUSIONS

This study aims to analyze the influence of online shopping culture, the bandwagon effect, and personal financial control on the financial independence of college students in Bali Province with a sample of 106 respondents. The results show that online shopping culture has a positive effect, meaning that the higher the online shopping culture, the higher the financial independence. The bandwagon effect has no effect, meaning that the high or low bandwagon effect is not a determinant of financial independence. Meanwhile, personal financial control has a positive effect, meaning that the better the personal financial control, the higher the financial independence.

LIMITATION

The limitation of this study is that it only used student respondents in Bali Province so that the results cannot be generalized widely, and the results of the study show that the bandwagon effect does not affect financial independence, which indicates that this factor is not the main determinant in the formation of financial independence.

SUGGESTION

Further research can expand the research object and add independent variables, such as financial literacy, income, and lifestyle, which have the potential to influence students' financial independence.

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