

Fear of Missing out Behaviour: An Indonesian Consumer's Perspective of Food and Beverage

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This research aims to analyse the Fear of Missing out (FOMO) behaviour among Indonesian consumers in relation to Food and Beverage offerings from Micro, Small, and Medium Enterprises (MSMEs). The study focuses on various dimensions of Social Media Marketing (SMM), specifically Entertainment, Interaction, Trend, Customization, and Electronic Word of Mouth (e-WOM). Additionally, the research explores the moderating role of influencers and the mediating role of FOMO. To achieve these objectives, a quantitative research design was implemented, which involved distributing questionnaires and conducting interviews with a sample of 470 respondents who have engaged with Social Media Marketing, particularly through TikTok. The data analysis was performed using Structural Equation Modelling (SEM) with the statistical software LISREL 8.8. The findings indicate that the dimensions of SMM Entertainment, Interaction, Trend, Customization, and e-WOM significantly and positively influence FOMO. Furthermore, FOMO itself exerts a significant positive impact on Purchase Intention (PI). Notably, e-WOM emerged as the dimension of SMM with the most substantial effect on both FOMO and PI. Additionally, FOMO serves as a significant positive mediator between the SMM dimensions and PI. The study also reveals that the presence of influencers positively moderates the relationship between SMM dimensions and FOMO; an increase in influencer engagement correlates with a heightened FOMO response, which, in turn, enhances Purchase Intention. The theoretical contribution of this research lies in its extension of the Stimulus-Organism-Response (SOR) Theory, integrating it with Social Influence Theory to construct a model of FOMO behaviour moderated by influencers.

Keywords: FOMO, SMM, e-WOM, PI.

Introduction

Digitalization necessitates that businesses implement SMM strategies to significantly enhance their market share. In Indonesia, a notable sector that has embraced SMM is the Food and Beverage Industry, particularly among Micro, Small, and Medium Enterprises (MSMEs). According to the Daily Social Innovate MSME Report (2022), the adoption of SMM in this industry surged from 78.2% in 2022 to 83.8% in 2023, attributed largely to the ease of use associated with social media platforms. However, despite this increase in SMM engagement, the industry's contribution to Indonesia's Gross Domestic Product (GDP) did not reflect a corresponding growth, registering at 5.31% in 2022 and declining to 5.05% in 2023. SMM is defined by Kim & Ko (2012) as the process of conveying information via social media as a marketing tool, offering distinct advantages over traditional marketing methods such as print advertisements and billboards. The benefits of SMM include its capacity to entertain consumers through engaging content, facilitate information searches using hashtags and keywords, provide real-time updates on products and services, enable direct interaction between users, and foster viral communication known as e-WOM.

These advantages culminate in five key dimensions of SMM: Entertainment, Interaction, Trendiness, Customization, and e-WOM. The content disseminated through SMM encompasses various formats, including text, images, videos, and music, all aimed at fostering

positive relationships with consumers. Recent studies, such as those by Al-Busaidi, Dauletova, & Al-Wahaibi (2022) and Ilyas et al. (2022), suggest that SMM can exacerbate FOMO behaviour among consumers. FOMO, often linked to negative emotional responses arising from social media engagement, is described by Rautela & Sharma (2022) as a phenomenon where individuals experience anxiety and dissatisfaction stemming from a perceived sense of missing out on enjoyable experiences that others are having. However, marketers may view FOMO as an opportunity to engage customers by leveraging the psychological and emotional states of consumers (Zhang et al., 2022). Hedges (2014) contextualizes FOMO behaviour within the framework of the adage "the grass is always greener on the other side," highlighting its association with feelings of disconnection and anxiety triggered by social media. Additionally, Ilyas et al. (2022) found that FOMO can significantly influence purchasing behaviour resulting from SMM activities, regardless of the product or service type, and can mediate the relationship between SMM and PI.

These findings support the assertions of Al-Busaidi et al. (2022), who recommend further exploration of the influence of SMM dimensions on FOMO. Research conducted by Bushara et al. (2023) indicates that SMM dimensions specifically Entertainment, Interaction, Trendiness, and Customization can positively influence e-WOM and PI. Conversely, Alsoud et al. (2023) noted that while these dimensions enhance PI, the e-WOM dimension did not demonstrate a significant effect. Similarly,

Oscarius Yudhi Ari Wijaya et al. (2021) reported that a focus on the Trendiness dimension did not substantially impact PI. In addition, findings from Dinh, Wang, & Lee (2023) and Dinh & Lee (2022) suggest that influencers can amplify FOMO behaviour and enhance PI. However, Hermanda, Sumarwan, & Tinaprillia (2019) observed no significant effect of influencers on PI, whereas Han & Chen (2022) proposed that influencers may serve as a moderating variable affecting PI. Good & Hyman (2020) further illustrate the multifaceted role of FOMO, identifying it as a variable that can function as dependent, independent, mediating, or moderating. Building on these insights, the current research aims to analyse how SMM through its five dimensions of Entertainment, Interaction, Trendiness, Customization, and e-WOM affects FOMO, moderated by influencer engagement. This study also seeks to investigate the impact of SMM on PI and the mediating role of FOMO within this relationship, specifically within the context of the Food and Beverage industry among MSMEs, a topic that has not been extensively explored in prior research.

Literature Review

The present study employs the SOR theory to analyse the research hypothesis, particularly in relation to SMM dimensions integrated within the framework of SIT. As articulated by Mehrabian & Russell (1974), SOR theory posits that environmental stimuli can significantly affect individual evaluations, leading to either positive or negative responses. This theoretical framework underscores the role of various environmental factors as stimuli that influence an individual's psychological state, which subsequently drives behavioural responses (Jacoby, 2002; King, 2023). The concept of stimuli refers to external factors that can impact cognitive and mental processes within an individual (Goh, Heng, & Lin, 2013; Lin & Lo, 2016). In the context of social media marketing, it is argued that these platforms can create a conducive external environment that encourages consumer engagement and action (Herlambang, Ikatrinasari, & Kosasih, 2022; Koay, Cheah, & Goon, 2023). Furthermore, organisms respond to these environmental stimuli through a combination of external and internal behaviours that are shaped by cognitive processes (Liu, Lee, & Lien, 2021; Thapit et al., 2022). Internal responses often manifest as changes in attitudes, while external responses are reflected in behavioural actions. Therefore, the information disseminated through SMM activities on social media can significantly influence consumer behaviour, initiating from the formation of PIs and culminating in actual purchasing behaviour (Castillo-Abdul, Romero-Rodríguez, & Balseca, 2021). SIT provides additional context by focusing on the attitudes, behaviours, and interactions of individuals within group settings (Lee et al., 2011). Research conducted by Wang & Sun (2016) indicates that opinions and social influence behaviours can affect the use of social media; however, the strength of this influence can vary across different social media platforms. Users typically exhibit their engagement by commenting, liking, or sharing content that resonates

with them. Since its inception, SIT has found extensive application in marketing research. The theory has been employed to investigate various topics, including product sales, consumer behaviour, virtual communities, travel experience sharing, and social media advertising (Wang, Huang, & Davison, 2021). This research specifically focuses on the moderating role of influencers, which aims to amplify the effects of social media marketing on the phenomenon of FOMO. By leveraging influencer dynamics, the study seeks to elucidate how influencers can enhance the impact of SMM strategies on consumer behaviour in a digital landscape characterized by constant connectivity and social interaction.

SMM Dimensions (Entertainment, Interaction, Trendiness, Customization, and e-WOM and FOMO)

SMM, as defined by Aula (2010), encompasses marketing activities that utilize highly interactive platforms where individuals share and process information collaboratively. Research by Miller, Fabian, & Lin (2009) highlights the significance of SMM, emphasizing its role in facilitating low-cost, interactive, and instantaneous communication among customers and communities. Nair (2011) further elaborates that SMM fosters relationships between individuals and organizations, encompassing various forms of engagement, including discussions, blogs, and vlogs. The rise of consumer activity on social media platforms has led to increased information sharing, as noted by Kaplan & Haenlein (2010). In this context, Kim & Ko (2012) identified five key dimensions of SMM: entertainment, interaction, trends, customization, and e-WOM, suggesting that the appeal of social media marketing distinctly differs from traditional marketing channels such as print advertisements and billboards. According to the SOR Theory, external stimuli can activate internal cognitive processes, resulting in specific behavioural responses (Mehrabian & Russell, 1974; Warganegara & Adam, 2023). This framework posits that SMM stimuli can shape the psychology of FOMO, as explored in studies by Agarwal & Mewafarosh (2021), Akbari et al. (2021), Buglass et al. (2017), and Stead & Bibby (2017).

Consequently, this research posits that SMM serves as a stimulus that significantly and positively influences the cognitive and emotional states of individuals, thereby affecting the motivational psychology associated with FOMO. Hodkinson (2019) characterizes FOMO as a personality trait that prompts various behavioural actions. The experience of FOMO can also vary based on demographic factors such as age and gender, with Przybylski et al. (2013) noting that men typically exhibit lower levels of FOMO compared to women (Beyens, Frison, & Eggermont, 2016). Women are generally more susceptible to FOMO, leading to increased individual profile activity on social networks. This heightened engagement facilitates more information sharing among users (Lai et al., 2016). Hollenbaugh & Ferris (2014) assert that social media communication serves dual purposes: conveying information and providing entertainment. The incorporation of entertaining content fosters greater self-

disclosure among communicants, as individuals seek to maintain a competitive status in self-presentation. This behaviour contributes to the creation of shared moments and experiences (O'Donnell, Stuart, & Barber, 2023). Individuals who actively engage with entertaining content on social media are more likely to experience FOMO positively and significantly (Buglass et al., 2017; Shen, Ab Jalil, & Jamaluddin, 2024).

The evolution of communication facilitated by social media has transitioned from mass communication to a more interactive digital format (Tiago & Verissimo, 2014). This shift underscores the potential for marketers to cultivate digital customer relationships, as marketing communications increasingly integrate into the digital sphere. The interactivity of social media enhances communication and stakeholder engagement (Gómez Vázquez & Soto Vélez, 2011), fostering consumer interactions within online communities through the dissemination of timely and relevant information. Fischer & Reuber (2011) found that interactions on social media predict a significantly positive increase in FOMO levels. Moreover, Przybylski et al. (2013) identify the desire to stay current with trends on social media as a contributing factor to FOMO. Individuals who experience FOMO may feel anxiety when their experiences do not align with trending topics, leading to heightened levels of FOMO as discussions around popular content intensify. In the realm of customer loyalty, Martin & Todorov (2010) advocate for personalized services that allow individuals to express their self-concept. In social media contexts, customization pertains to tailoring messages to specific audience segments. The more personalized the service, the greater the positive and significant impact on FOMO psychology resulting from customized products or services conveyed through social media marketing.

Furthermore, SMM, particularly in relation to the e-WOM dimension, encompasses consumer feedback regarding specific products or brands shared on social media (Ross et al., 2009). This phenomenon engenders viral communication, as consumers are increasingly inclined to discuss and debate brands online, driven by the proliferation of online platforms. Ross et al. (2009) also indicate that companies are leveraging e-WOM to enhance their online presence and brand image. As marketer's present engaging information on social media, e-WOM is likely to increase, as consumers show interest in reading reviews and interacting with shared content (Aydin et al., 2021). This proactive engagement in response to social media content aligns with Przybylski et al. (2013), who argue that such behaviour can significantly elevate FOMO levels. Based on the aforementioned insights, the formulation of the hypothesis for this research is:

H1: SMM Entertainment has a significant positive effect on FOMO.

H2: SMM Interaction has a significant positive effect on FOMO.

H3: SMM Trendiness has a significant positive effect on FOMO.

H4: SMM Customization has a significant positive effect

on FOMO.

H5: SMM e-WOM has a significant positive effect on FOMO.

SMM Dimensions (Entertainment, Interaction, Trends, Customization, e-WOM and PI

The adoption of SMM in the business landscape is rapidly increasing, fuelled by advancements in digital technology. This trend has led to heightened consumer interest and intention to purchase new products or services, commonly referred to as PI. According to Rezvani et al. (2012), PI is defined as an individual's conscious desire to attempt to buy a brand. Park, Hyun, & Thavisay (2021) further elaborate that PI encompasses the cognitive processes associated with the likelihood of purchasing an advertised item, particularly when such a purchase reflects a demonstrated loyalty to the product or service. PI is also influenced by demographic variables such as age, gender, profession, and education level (Lu, Zhao, & Wang, 2010). Wang (2010) defines purchasing intention as a decision-making process or behavioural intention indicating an individual's propensity to engage with a product or service. Thus, it can be inferred that SMM significantly shapes consumer PIs towards products or services, which subsequently impacts purchasing behaviour. When marketers effectively establish persuasive communication through SMM, consumer PIs are positively and significantly influenced. The formation of PIs is intricately linked to consumers' attitudes and beliefs about the product or service, a relationship that aligns with the Theory of Reasoned Action (Fishbein, 1962; Wang et al., 2024). Attitude refers to an evaluation of the object, which can be favourable or unfavourable, while belief pertains to the perceived likelihood of an event occurring.

Consequently, marketers strive to craft persuasive SMM communications that shape consumers' attitudes and beliefs, thereby enhancing PIs. SMM comprises five dimensions: Entertainment, Interaction, Trendiness, Customization, and e-WOM which collectively evoke positive emotions in consumers, fostering a desire for continuous engagement with social media. Bushara et al. (2023) indicate that marketers leverage SMM to create enjoyable and entertaining experiences, where the inclusion of engaging content enhances consumer awareness and fosters PIs. The dimension of Entertainment within SMM serves to enrich the enjoyment derived from social media experiences. Agichtein et al. (2008) assert that entertainment can significantly elevate user satisfaction and engagement. Social media users are often motivated by a hedonic desire for pleasure and enjoyment (Manthiou, Chiang, & Liang, 2013). Shao (2009) highlights that entertainment serves as a powerful motivator for engaging with marketing content. Park et al. (2021) further note that entertainment enhances participation in social networks, while Muntinga, Moorman, & Smit (2011) reveal that users often turn to brand-related information for recreational satisfaction. Courtois et al. (2009) emphasize that sharing information on social media is driven by leisure and relaxation, reinforcing the notion that entertaining content can positively influence purchasing

intentions (Bushara et al., 2023; Duong, 2023).

The Interactive dimension of SMM facilitates robust consumer-business interactions, particularly through platforms like Instagram. Li, Larimo, & Leonidou (2021) emphasize the importance of social media in fostering these interactions, which Cui et al. (2019) found to significantly enhance consumers' PIs. Gómez Vázquez & Soto Vélez (2011) contend that SMM enhances communication and stakeholder engagement due to its inherent interactivity, which transforms purchasing decisions and interactions among consumers. The dissemination of timely and relevant information through SMM allows for enriched consumer engagement, leading to positive and significant increases in PIs (Fischer & Reuber, 2011). Interactions on social media, defined by Kotler et al. (2016) as responses to specific experiences or services, play a crucial role in building meaningful connections. A higher volume of interactions fosters a richer communication landscape. Booker, Kelly, & Sacker (2018) note that social media is particularly effective in cultivating engagement among younger audiences, while Cao, Meister, & Klante (2014) assert that customer dialogues via social media have become increasingly active. Interaction is fundamentally about communication between businesses and consumers, with findings by Kang, Cui, & Son (2019) indicating that social media interactions positively influence consumers' PIs. The Trendiness dimension of SMM is pivotal in enhancing brand awareness and enabling consumers to access the latest information about products or services swiftly. Liu et al. (2021) define trends as widely disseminated developments on social media that consumers regularly seek. Marketers utilize trends to convey timely and relevant information regarding their offerings, thereby aiding consumers in making informed purchasing decisions (Muntinga et al., 2011).

While some studies, such as Oscarius Yudhi Ari Wijaya et al. (2021) and Vizano, Khamaludin, & Fahlevi (2021), report that trendiness does not significantly impact smartphone users' PIs, Bushara et al. (2023) demonstrate that trend information related to restaurant services can significantly influence PI. This highlights the necessity for further exploration into how SMM's trendiness can positively affect PI. Customization, another essential dimension of SMM, can also significantly enhance PI. Kim & Lee (2020) assert that understanding and fulfilling customers' customization needs through personalized communication is crucial for marketers. Ullah & Narain (2021) emphasize that increasing creative engagement on social media can boost customer satisfaction and encourage purchases. Bushara et al. (2023) argue that effective customization in SMM aligns with market needs and consumer segments, fostering positive relationships and enhancing PIs.

Finally, the e-WOM dimension of SMM significantly influences consumer purchasing behaviour. Hilal (2019) notes that e-WOM effectively impacts PIs due to its low-cost, rapid dissemination through social media. This form of communication encompasses the exchange of information, ideas, and perceptions, exerting a more

substantial influence on brand selection than traditional advertising (Dellarocas, 2003). The advent of social media has facilitated the growth of e-WOM, allowing for unparalleled interaction and feedback. Hilal's Hilal (2019) research underscores the significant positive influence of entertainment, customization, and e-WOM on consumers' purchasing intentions. Additionally, Lou & Yuan (2019) found that e-WOM plays a crucial mediating role in enhancing PIs, a finding echoed by Gautam & Sharma (2017). In conclusion, the various dimensions of SMM entertainment, interaction, trendiness, customization, and e-WOM collectively exert a significant positive influence on consumer Purchase Intent, warranting further investigation into their interconnected roles within the broader context of digital marketing strategies. Therefore, the formulation hypothesis for this research is as follows:

H6: SMM Entertainment has a significant positive effect on PI.

H7: SMM Interaction has a significant positive effect on PI.

H8: SMM Trendiness has a significant positive effect on PI.

H9: SMM Customization has a significant positive effect on PI.

H10: SMM e-WOM has a significant positive effect on PI.

FOMO and PI

FOMO has been identified as a psychological motivator that can drive consumer behaviour, particularly regarding purchasing decisions. Richard, van der Pligt, & de Vries (1996) suggest that FOMO can prompt individuals to take action to avoid the regret associated with not participating in an opportunity. Floyd, Prentice-Dunn, & Rogers (2000) expand on this by indicating that FOMO involves a perception of threat, encouraging individuals to respond effectively to avoid missing out. Consequently, FOMO is associated with feelings of fear and regret, which can catalyse purchasing behaviour as individuals seek to mitigate these feelings by engaging with a product or service. Broadly defined, FOMO is characterized as a compelling attraction to certain products or services driven by anxiety about missing out on experiences others might be enjoying (Williams et al., 2023). Hayran, Anik, & Gürhan-Canli (2017) describe FOMO as an unpleasant emotional state often accompanied by anxiety. Przybylski et al. (2013) further clarify that FOMO manifests when consumers fear they are missing enjoyable activities engaged in by others, leading them to seek participation and the associated enjoyment. Hodkinson (2019) highlights that FOMO can significantly influence purchasing behaviour. Hayran et al. (2017) argue that FOMO motivates consumers to buy products perceived as scarce or limited, reinforcing the notion that scarcity can enhance PI (Dinh & Lee, 2022; Sakulpolphaisan & Hensawang, 2022). Additionally, Kang & Ma (2020) assert that higher levels of FOMO correlate with increased brand loyalty, as consumers demonstrate repeat purchasing behaviour toward favoured brands. Hodkinson (2019) concludes that FOMO serves as a motivating factor for marketing strategies aimed at enhancing consumers' PIs. FOMO appears to be particularly prevalent among younger demographics. Prior literature indicates that a significant majority of American teenagers experience

FOMO, which correlates with their PIs. Akbari et al. (2021) confirm that FOMO serves as a motivational factor for the millennial generation in Indonesia when making purchasing decisions. Furthermore, Alt & Boniel-Nissim (2018) suggest that FOMO can foster positive engagement in various activities, serving as a situational determinant characterized by perceived enjoyment, self-relevance, and popularity (Hayran et al., 2017). FOMO has become more pronounced with advancements in technology and the rise of social media, impacting the formation of purchasing intentions (Richard et al., 1996). Tanner, Hunt, & Eppright (1991) note that FOMO prompts actions to prevent regret, highlighting the effective responses individuals adopt to avoid missing out (Floyd et al., 2000). This understanding of FOMO sets the foundation for the hypothesis that:

H11: FOMO has a positively significant on PI.
The Mediating Role of FOMO

The influence of marketing activities on social media is critical in shaping consumers' purchasing decisions, particularly through the lens of FOMO. This emotional response can overshadow rational considerations regarding sustainable purchasing decisions. Therefore, the presentation of information through SMM dimensions Entertainment, Interaction, Trendiness, Customization, and e-WOM can evoke FOMO, thereby positively influencing PIs. de Barcellos et al. (2015), Jiménez-Castillo & Sánchez-Fernández (2019), and Ashley & Tuten (2015) assert that product-related information and visual content shared via SMM can affect consumer psychology regarding FOMO. Przybylski et al. (2013) found that even consumers without initial FOMO tendencies can develop such feelings due to extensive exposure to SMM activities. Their research indicates that consumers experiencing FOMO are more likely to exhibit increased PIs, suggesting that FOMO plays a mediating role in the relationship between SMM and PI, as supported by Baron & Kenny (1986). The following hypotheses are thus proposed:

H12: FOMO positively significantly mediates the effect of SMM based on the Entertainment dimension of PI.

H13: FOMO positively significantly mediates the effect of SMM based on the Interaction dimension on PI.

H14: FOMO positively significantly mediates the effect of SMM based on the Trendiness dimension on PI.

H15: FOMO positively significantly mediates the effect of SMM based on the Customization dimension on PI.

H16: FOMO positively significantly mediates the effect of SMM based on the e-WOM dimension on PI.

The Moderating Role of Influencer

Influencers play a crucial role in shaping consumer behaviour and enhancing FOMO, as noted by Tafesse & Wood (2021). They are pivotal in attracting new consumers, especially when individuals encounter product or service information through SMM activities encompassing Entertainment, Interaction, Trendiness, Customization, and e-WOM dimensions (Hughes, Swaminathan, & Brooks,

2019). Influencers can amplify the effects of SMM activities, leading to stronger consumer engagement and heightened FOMO. Freberg et al. (2011) indicate that influencers leveraging blog or video content on social media can effectively alter audience attitudes and behaviours, creating an independent form of support for brands. Dinh & Lee (2022) assert that influencers foster robust relationships with their audiences, potentially intensifying FOMO regarding the brands they promote, which subsequently drives purchasing intentions. Mai & Schoeller (2009) found that young consumers are inclined to engage with digital marketing media to connect with influencers, further reinforcing FOMO. This phenomenon occurs when consumers identify with influencers, viewing their promotion of products as an extension of their own self-image. Buglass et al. (2017) support this, suggesting that increased information exchange, particularly of entertaining content via SMM, elevates levels of FOMO. Deborah, Michela, & Anna (2019) emphasize that direct engagement between influencers and their followers strengthens interactions, enhancing FOMO, particularly when conveyed through SMM. Moreover, Przybylski et al. (2013) highlight that discussions surrounding trending products within social groups can amplify individual FOMO, especially when reinforced by influencer-driven SMM communication. Information regarding product customization also strengthens FOMO when communicated by influencers (Swar & Hameed, 2017). Al-Busaidi et al. (2022) reveal that when consumers purchase products that align with those favoured by influencers, they often share their satisfaction on social media, creating a viral effect known as e-WOM, which further intensifies FOMO. Consequently, it can be posited that influencers serve as significant moderators in the relationship between SMM activities and FOMO. The following hypotheses are proposed:

H17: Influencer positively significantly moderates the effect of SMM Entertainment on FOMO.

H18: Influencer positively significantly moderate the effect of SMM Interaction on FOMO.

H19: Influencer positively significantly moderate the effect of SMM Trendiness on FOMO.

H20: Influencer positively significantly moderates the effect of SMM Customization on FOMO.

H21: Influencer positively significantly moderates the effect of SMM e-WOM on FOMO.

Research Method

This research adopted a quantitative design, implementing self-administered questionnaires distributed over an eight-week period, from November 2023 to July 2024. A total of 600 customers who had engaged with content from Food and Beverage Micro, Small, and Medium Enterprises (MSMEs) were targeted, utilizing online Google Forms as the primary method for data collection. The questionnaire was structured into three sections: the first section gathered general information to verify respondent eligibility, the second section comprised questions related to the research variables, and the third section collected demographic profiles of the respondents. Additionally, follow-up

interviews were conducted with respondents to address any incomplete responses. The collected data were organized and tabulated using Microsoft Excel. After careful editing, a total of 470 usable responses were identified for analysis, which met the sample size requirements for this study. The questionnaire items employed a 5-point Likert scale, ensuring the collection of valid and reliable data. The items were adapted from established measurements in previous research, detailed in Table xxx. Each measure was aligned with the definitions of the respective variables. All indicators satisfied the validity criteria, evidenced by a Standardized Loading Factor (SLF) of ≥ 0.50 . Convergent validity was confirmed using the Average Variance Extracted (AVE) criterion, with values exceeding 0.5, and reliability was verified with a Composite Reliability (CR) score above 0.7. The analysis of the 470 usable data points was conducted using SEM based covariance, utilizing the LISREL 8 statistical application. The analysis followed a two-step approach, encompassing both the measurement fit model and the structural model. SEM-based covariance is particularly suitable for complex research models or multi-equation approaches, enabling the examination of relationships among independent variables, dependent variables, and moderating variables. Despite requiring a larger sample size (Cai et al., 2015), SEM is recognized as an efficient estimation technique for simultaneously estimating multiple regression equations (Cai et al., 2015). The total of 470 usable data in this research effectively met the necessary sample size criteria.

Results

Table 1: Respondents' Characteristics.

Respondents' Characteristics		Frequency	Percentage
Gender	Male	183	38,9%
	Female	287	61,1%
Generation	<i>Baby Boomers</i> (1946-1964)	38	8,11%
	Gen X (1965-1980)	70	14,89%
	Milenial (1981-1996)	165	35,1%
	Gen Z (1997-2012)	197	41,9%
Expenses Per Month	2 - 5 million	188	55,95%
	6 - 10 million	163	32,59%
	11 - 15 million	67	14,25%
Education	> 15 million	52	11%
	Senior High School	168	35,74%
	Bachelor Degree	189	40,2%
	Master Degree	71	15,1%
Work	Doctoral Degree	42	8,9%
	Student	119	25,31%
	Employee	152	32,34%
	Civil Servants	75	15,95%
	Entrepreneurs	124	26,38%
Total Respondents		470	

Sources: Calculated using the SEM Lisrel 8.0

Test Result of Validity and Reliability

The validity of the measures in this study was assessed using a convergent validity test, which employed the Average Variance Extracted (AVE) value as a criterion. According to Hair Jr, Babin, & Krey (2017), an AVE value exceeding 0.5 indicates that the indicators are valid. The results of the validity test confirmed that all indicators across all variables fell within the valid category, as their

Respondents' Characteristics

The analysis of the 470 respondents revealed significant demographic characteristics, including age, gender, region, and generation, as detailed in the table below. Female respondents constituted the majority at 61.1%, surpassing their male counterparts. This gender disparity suggests that the FOMO is more prevalent among women, which indicate that women tend to experience higher levels of FOMO compared to men. Additionally, a survey corroborates this trend, reporting that 63.5% of TikTok users are female, while males account for 36.5%. The respondent profile also indicated a predominance of Generation Z participants, comprising 41.9% of the sample. This aligns with findings from prior literature, which state that 60% of TikTok users in Indonesia belong to Generation Z. Furthermore, 55.95% of respondents reported monthly expenses ranging from 2 to 5 million IDR. This spending pattern is consistent with the economic behaviour of both Gen Z and Millennials, who typically maintain expenditures within this range. In terms of educational background, respondents with a Strata 1 (bachelor's degree) level of education represented 40.2% of the sample. Moreover, the most common occupation among respondents was private employment, accounting for 32.34% of the total. These characteristics provide valuable insights into the demographic landscape of the respondents, highlighting trends that may influence their engagement with social media and purchasing behaviour.

AVE values surpassed the threshold of 0.5. To evaluate the reliability of the measures, the construct reliability (CR) value was utilized. This metric assesses the consistency and reliability of each indicator within the measured variables. Hair Jr et al. (2017) state that a CR value of 0.70 or higher signifies acceptable reliability. The reliability test results indicated that all indicators for every variable met this criterion, as their CR values exceeded 0.7.

Table 2: Test Result of Validity and Reliability.

Variable	SLF>0,5	Error	CR > 0,7	AVE > 0,50	Conclusion
Social Media Marketing Entertainment (SMMEN)					
SMMEN1	0,84	0,3			Reliable
SMMEN2	0,82	0,33	0,82	0,6	Valid
SMMEN3	0,67	0,55			Valid
Social Media Marketing Interaction (SMMINT)					
SMMINT1	0,74	0,46			Reliable
SMMINT2	0,88	0,22	0,82	0,6	Valid
SMMINT3	0,71	0,49			Valid
Social Media Marketing Trendiness (SMMTRD)					
SMMTRD1	0,87	0,24			Reliable
SMMTRD2	0,85	0,28	0,9	0,73	Valid
SMMTRD3	0,86	0,26			Valid
Social Media Marketing Customization (SMMCUS)					
SMMCUS1	0,86	0,25			Reliable
SMMCUS2	0,98	0,05	0,9	0,67	Valid
SMMCUS3	0,76	0,43			Valid
Social Media Marketing eWOM (SMMEW)					
SMMEW1	0,81	0,35			Reliable
SMMEW2	0,88	0,23	0,85	0,66	Valid
SMMEW3	0,74	0,45			Valid
FOMO					
FOMO1	0,77	0,41			Reliable
FOMO2	0,77	0,41			Valid
FOMO3	0,85	0,28			Valid
FOMO4	0,89	0,21	0,96	0,76	Valid
FOMO5	0,87	0,24			Valid
FOMO6	0,93	0,13			Valid
FOMO7	0,93	0,13			Valid
FOMO8	0,93	0,14			Valid
PI					
P11	0,89	0,21			Reliable
P12	0,78	0,38			Valid
P13	0,81	0,35	0,91	0,59	Valid
P14	0,67	0,55			Valid
P15	0,73	0,47			Valid
P16	0,73	0,46			Valid
Influencer					
INF1	0,69	0,53			Reliable
INF2	0,6	0,64			Valid
INF3	0,9	0,2	0,91	0,6	Valid
INF4	0,91	0,18			Valid
INF5	0,96	0,08			Valid
INF6	0,74	0,45			Valid

Sources: Output Results by SEM LISREL 8.80

Normality Data and Fit Model

This research employs covariance-based SEM to test the hypotheses using the LISREL statistical application. One of the prerequisites for SEM-based covariance analysis is the normality of the data. In this study, the Maximum Likelihood (ML) method was utilized to ensure that the data met this requirement. The ML method is recognized for yielding valid, stable, efficient, and unbiased estimates, thereby enhancing the reliability of model measurements. The results of the fit model analysis indicate that the model meets the criteria for a good fit.

Specifically, the indicators for each variable or dimension exhibit average scores of approximately 4 or higher, demonstrating a strong alignment with the hypothesized relationships. The detailed findings are presented in the Table 3 below. As illustrated in the Table 4, the influencer variable achieved the highest average score, followed by the PI variable and the FOMO variable. These findings underscore the significant role of influencers in shaping consumer behavior and enhancing purchase intentions through the mechanisms of FOMO. Overall, the results affirm that the SEM model provides a robust framework for understanding the interplay between these variables.

Table 3: Fit Model Results.

Overall Fit		Results	Standard	Conclusion
Absolute Fit Measure	χ^2		Smaller	Good Fit
	RMSEA	0,068	$\leq 0,08$	Good Fit
	GFI	0,98	$\geq 0,90$	Good Fit
Incremental Fit Measure	IFI	1,00	$\geq 0,90$	Good Fit
	NFI	0,99	$\geq 0,90$	Good Fit
	CFI	1,00	$\geq 0,90$	Good Fit
Parsimonious Fit Measure	PNFI	0,13	$\leq 0,90$	Good Fit
	PGFI	0,095	$\leq 1,00$	Good Fit

Sources: Output Results by SEM LISREL 8.80

Table 4: Descriptive Statistics of Data Responses toward Variable Items.

ITEM	1	2	3	4	5	STANDARD DEVIATION	MEAN	GRAND MEAN
Sosial Media Marketing-Entertainment (Smmen)								
SMMEN1	1	6	107	174	182	0,8	4,13	4,13
SMMEN2	2	5	123	139	201	0,8	4,13	
SMMEN3	2	6	96	144	222	0,9	4,13	
SOSIAL MEDIA MARKETING-INTERACTION(SMMINT)								
SMMINT1	1	8	121	156	184	0,8	4,09	4,11
SMMINT2	2	7	111	123	227	0,9	4,20	
SMMINT3	1	6	126	180	157	0,84	4,03	
Sosial Media Marketing-Tren (Smmtrd)								
SMMTRD1	2	5	134	153	176	0,8	4,05	4,10
SMMTRD2	1	4	121	162	182	0,8	4,10	
SMMTRD3	1	6	111	151	201	0,8	4,16	
SOCIAL MEDIA MARKETING-CUSTOMIZATION(SMMCUS)								
SMMCUS1	2	6	145	173	144	0,8	3,96	4,03
SMMCUS2	2	8	121	175	164	0,83	4,05	
SMMCUS3	2	3	111	198	156	0,89	4,07	
Sosial Media Marketing-Ewom (Smmewom)								
SMMEWOM1	1	2	102	180	185	0,9	4,16	4,08
SMMEWOM2	1	5	104	216	144	0,9	4,06	
SMMEWOM3	1	7	101	237	124	0,9	4,01	
FOMO								
FOMO1	1	5	87	146	231	0,9	4,28	4,20
FOMO2	1	6	77	200	186	0,9	4,2	
FOMO3	1	2	81	185	201	0,9	4,24	
FOMO4	2	5	97	179	187	0,8	4,16	
FOMO5	1	7	90	194	178	0,9	4,15	
FOMO6	1	4	103	161	201	0,9	4,19	
FOMO7	1	6	98	167	198	0,9	4,2	
FOMO8	2	7	87	173	201	0,9	4,2	
PI								
PUIN1	1	5	97	178	189	0,9	4,17	4,21
PUIN2	2	6	75	192	195	0,9	4,2	
PUIN3	1	9	82	180	198	0,9	4,2	
PUIN4	2	5	72	206	185	0,9	4,2	
PUIN5	1	4	66	198	201	0,9	4,3	
PUIN6	1	6	87	190	186	0,9	4,17	
Influencer (Inf)								
INF1	1	3	82	163	221	0,9	4,2	4,23
INF2	2	5	96	124	243	0,9	4,2	
INF3	1	3	83	216	167	0,9	4,2	
INF4	2	4	79	195	190	0,9	4,2	
INF5	1	4	74	186	205	0,9	4,3	
INF6	1	5	67	191	206	0,9	4,3	

Results of Hypothesis, Effect of Mediation, and Effect of Moderation

Table 3 indicates that the overall model fits well, confirming the adequacy of the structural relationships posited in the research. According to the results presented in Table 5, all eleven hypotheses derived from the SEM estimates are supported. This suggests that each dimension of social media marketing entertainment, interaction, trendiness, customization, and e-WOM exerts a positively significant influence on both the FOMO and PI. Notably, e-WOM emerged as a particularly impactful dimension, exhibiting an estimated effect of 58% on FOMO, the highest among the various dimensions of social media marketing. Similarly, e-WOM showed a substantial estimated value of 53% concerning PI, further underscoring its significance in influencing consumer behavior. As depicted in Table 6, FOMO plays a mediating role between all dimensions of social media marketing

(entertainment, interaction, trendiness, customization, and e-WOM and PI. This finding highlights the importance of FOMO in enhancing the relationship between social media marketing activities and consumer purchasing behaviors. Table 7 illustrates that influencers serve a moderating role between all dimensions of social media marketing (entertainment, interaction, trendiness, customization, and e-WOM) and FOMO. Among the dimensions, the entertainment aspect yielded the highest moderating effect, indicating that engaging and entertaining content can significantly amplify FOMO among consumers, further driving purchase intentions. The comprehensive analysis demonstrates that social media marketing dimensions positively influence both FOMO and purchase intention, with e-WOM being particularly impactful. Additionally, the mediating role of FOMO and the moderating influence of influencers reveal critical pathways through which social media marketing can effectively shape consumer behaviors. These findings provide valuable insights for

marketers aiming to optimize their strategies in the digital landscape.

Table 5: Hypothesis Results.

Hypothesis	Path Analysis	Standardized Value	t-Value	Decision
H1	SMM Entertainment → FOMO	0,26	3,99	Supported
H2	SMM Interaction → FOMO	0,37	7,57	Supported
H3	SMM Tren → FOMO	0,08	2,11	Supported
H4	SMM Customisation → FOMO	0,08	2,2	Supported
H5	SMM e-WOM → FOMO	0,58	11,26	Supported
H6	FOMO → PI	0,26	4,43	Supported
H7	SMM Entertainment → PI	0,11	3,21	Supported
H8	SMM Interaction → PI	0,13	4,88	Supported
H9	SMM Tren → PI	0,09	2,4	Supported
H10	SMM Customisation → PI	0,09	2,37	Supported
H11	SMM e-WOM → PI	0,53	11,31	Supported

Sources: Output Results by SEM LISREL 8.80

Table 6: Mediation Results.

Model	Path				Results		Decisions
	A	B	c	ab	ab+c	ab/ab+c	
SMM Entertainment → FOMO → PI	0,26	0,26	0,11	0,06	0,17	0,38	H12: Partial Mediation
SMM Interaction → FOMO → PI	0,37	0,26	0,13	0,09	0,22	0,42	H13: Partial Mediation
SMM Trendiness → FOMO → PI	0,08	0,26	0,09	0,02	0,11	0,18	H14: Partial Mediation
SMM Customization → FOMO → PI	0,08	0,26	0,09	0,02	0,11	0,18	H15: Partial Mediation
SMM e-WOM → FOMO → PI	0,58	0,26	0,53	0,15	0,68	0,22	H16: Partial Mediation

Sources: Output Results by SEM LISREL 8.80

Table 7: Moderations Results.

Hypothesis	Estimate	P	Decisions
H17: SMM Entertainment X Influencer → FOMO	0,09	0,000	Positive Significant (Moderate)
H18: SMM Interaction X Influencer → FOMO	0,08	0,000	Positive Significant (Moderate)
H19: SMM Tren X Influencer → FOMO	0,03	0,000	Positive Significant (Moderate)
H20: SMM Customization X Influencer → FOMO	0,03	0,000	Positive Significant (Moderate)
H21: SMM eWOM X Influencer → FOMO	0,03	0,000	Positive Significant (Moderate)

Sources: Output Results by SEM LISREL 8.80

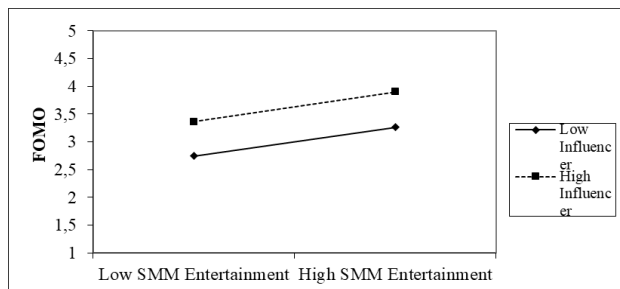


Figure 1: Moderation Effect of Influencer to SMME & FOMO.

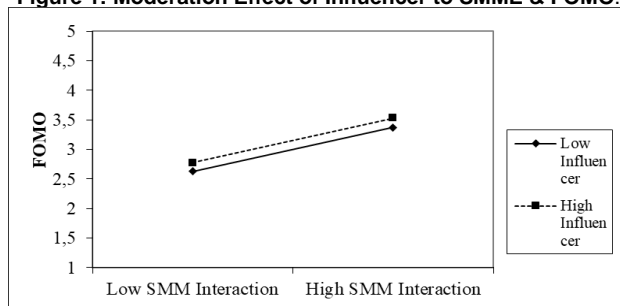


Figure 2: Moderation Effect of Influencer to SMMI & FOMO.

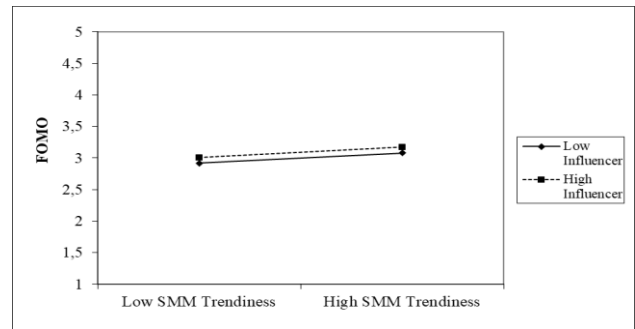


Figure 3: Moderation Effect of Influencer to SMM Trend & FOMO.

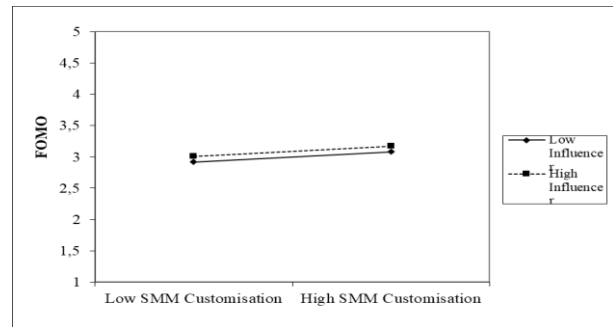


Figure 4: Moderation Effect of Influencer to SMM Customization & FOMO.

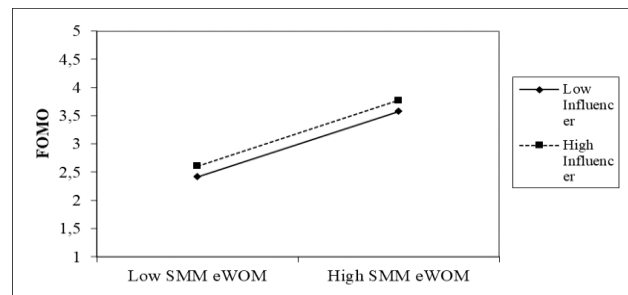


Figure 5: Moderation Effect of Influencer to SMM e-WOM & FOMO.

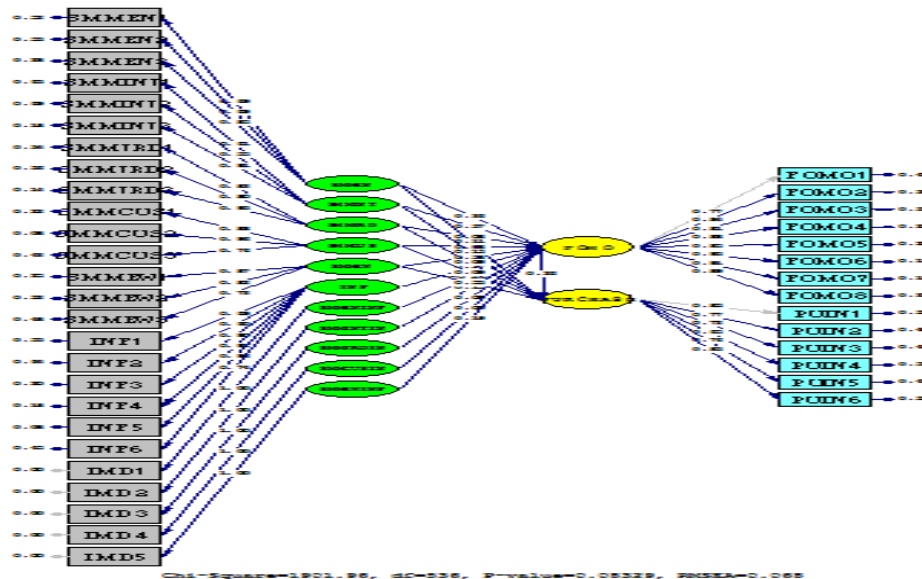


Figure 6: Structural Model Research from LISREL.

Discussion

The research findings indicate that all dimensions of TikTok social media marketing entertainment, interaction, trendiness, customization, and e-WOM significantly and positively influence the FOMO and PI. The positive impact of entertainment-focused content on FOMO supports the findings of Al-Busaidi et al. (2022), who highlight that engaging content enhances information exchange. Interviews reveal that entertaining TikTok content increases user engagement, aligning with prior literature, data showing Indonesians spend an average of 34 hours per month on TikTok. Notably, 91% of consumers expressed interest in entertaining content, although 22% reported dissatisfaction with overly sales-focused content. The interaction dimension also significantly affects FOMO, corroborating Fischer & Reuber (2011). Consumers appreciate interactive content, fostering two-way communication and feedback opportunities. This builds a sense of community, making consumers feel involved in the product development process. Trend-driven content significantly elevates FOMO levels, aligning with Przybylski et al. (2013). Consumers favor content that incorporates current trends, as reflected by 75% expressing interest in trend-based information. However, 25% felt that the marketing content lacked trend alignment, suggesting a need for continuous adaptation. Customization is positively associated with FOMO, echoing Swar & Hameed (2017). Providing tailored options enhances consumer satisfaction, with 75% of respondents feeling that Food and Beverage MSMEs effectively address their needs. Nonetheless, 25% still find the offerings insufficiently tailored. The e-WOM dimension also significantly influences FOMO, reinforcing the findings of Aydin et al. (2021). A strong 77% of consumers expressed interest in engaging with viral content, although 22% refrained from recommending content that didn't meet their expectations. The entertainment dimension's positive effect on PI supports Bushara et al. (2023). While 74% of consumers were

interested in TikTok content, 27% expressed disinterest due to a lack of engaging material. Similar to FOMO, the interaction dimension positively influences PI, aligning with Cui et al. (2019). While 74% of consumers felt engaged, 26% noted a preference for more interactive content. This study contradicts prior research (Oscarius Yudhi Ari Wijaya et al., 2021; Vizano et al., 2021) by establishing a significant relationship between trendiness and PI, supported by 73% of consumers expressing interest in trendy content. This discrepancy may stem from differing research contexts. Customization positively affects PI, as supported by Kim & Lee (2021). Consumer feedback revealed that tailored services enhance satisfaction, although 25% still felt offerings could be improved, e-WOM positively impacts PI, affirming Liao, Chung, & Chang (2019). A substantial 77% of respondents were encouraged by popular content, yet 23% remained hesitant to recommend products that did not meet their expectations. FOMO serves as a crucial mediator, enhancing the relationship between social media marketing dimensions and PI, aligning with Al-Busaidi et al. (2022) and Ilyas et al. (2022). Approximately 80% of consumers recognized that engaging content generates FOMO, subsequently increasing purchasing intentions. However, 20% felt indifferent due to insufficient FOMO-inducing content. Effective TikTok marketing for Food and Beverage MSMEs should leverage the five dimensions of social media marketing to foster FOMO. Strategies that invoke scarcity, such as "Limited Edition" or "Only for the First 100 People," resonate strongly, with 98% of consumers acknowledging the effectiveness of such prompts. Influencers play a moderating role in enhancing the impact of social media marketing on FOMO, supporting findings by Dinh et al. (2023). Effective influencer content should incorporate all five dimensions. Consumer feedback indicates a strong emotional connection to influencers, with 85% feeling disappointed if they miss influencer content. However, 15% of consumers reported feeling disconnected, highlighting the need for alignment between influencer characteristics and

brand values. Different categories of influencers (nano, micro, macro, mega) influence consumer perceptions and engagement. While 65% of consumers follow mega and macro influencers for their fame, they report lower interaction levels. In contrast, micro and nano influencers foster stronger connections due to more frequent content updates and relatable engagements. Overall, the research emphasizes the critical roles of social media marketing dimensions and influencers in shaping consumer FOMO and purchasing intentions, providing actionable insights for Food and Beverage MSMEs on TikTok.

Theoretical, Managerial and Policy Contributions

This research demonstrates that the five dimensions of social media marketing entertainment, interaction, trendiness, customization, and e-WOM are interdependent in creating effective marketing content for food and beverage MSMEs on TikTok. By integrating the SOR Theory and Social Influence Theory, the study reinforces these theoretical frameworks. The findings contribute to a deeper understanding of how social media marketing dimensions collectively influence consumer behavior and can be adapted to various industries and contexts beyond Indonesia. It is advisable for the government to expand the Micro-Small Business Training and Mentoring program to enhance the digital marketing skills of MSMEs across Indonesia. This training should focus on creating compelling social media content that fosters e-WOM and FOMO, ultimately driving consumer purchasing intentions. Food and Beverage MSMEs should invest in training to enhance their content creation skills. Collaborating with influencers is crucial for increasing FOMO; however, they must choose influencers with credibility that resonates with their target audience. A systematic approach to evaluating the effectiveness of influencer collaborations monitoring metrics such as likes, follower increases, and engagement is essential. To meet consumer expectations, MSMEs must prioritize excellent service, both online and offline. This enhances customer trust and encourages sharing of positive experiences, potentially leading to viral content.

Conclusions, Limitations and Future Research

This research underscores the importance of the five dimensions of social media marketing, demonstrating their combined effect on FOMO and purchase intention (PI) among Indonesian food and beverage MSMEs on TikTok. Notably, the e-WOM dimension exhibits the most significant influence, accounting for over 50% of the effect on FOMO and PI. However, some MSMEs still produce content lacking these critical dimensions. The study does not account for the timing and frequency of effective TikTok uploads. Future research could explore these variables to better understand their impact on FOMO and PI. Additionally, while the research shows that TikTok content can directly influence FOMO and PI, it also suggests that the level of FOMO varies across generations based on their social media literacy. Understanding target demographics is essential for crafting appropriate

marketing content. Researchers should investigate which types of influencers have the most significant impact on consumer behavior. Exploring targeted content strategies for various segments of food and beverage MSMEs in Indonesia, as well as the broader context, would provide valuable insights. As FOMO increases, consumer engagement with content intensifies, leading to potential vitality and e-WOM. For this to be effective, MSMEs must be prepared to deliver outstanding service, both online and offline. Establishing a dedicated social media management team and ensuring excellent customer service across all touchpoints will help align consumer expectations with actual experiences.

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