

# THE INFLUENCE OF SOCIAL MEDIA AND THE FEAR OF MISSING OUT ON GENERATION Z PURCHASING DECISION

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DOI: <https://doi.org/10.37178/ca-c.23.1.304>

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## **Abstract**

This study aims to examine (1) the influence of social media on purchasing decisions, (2) the influence of Fear of Missing Out on purchasing decisions, and (3) the influence of social media and Fear of Missing Out on purchasing decisions. The method used in this research is quantitative method. The data was collected using a questionnaire instrument, which was then analyzed using multiple regressions with classical assumption tests. The sample in this study is Generation Z in Bandung. Results of this study showed that (1) social media had no significant influence on purchasing decisions, (2) Fear of Missing Out had a significant influence on purchasing decisions, and (3) social media and Fear of Missing Out had a significant influence on purchasing decisions. The result of simultaneous regression calculation obtained that the whole dimensions of the social media and FoMO variables had a significant influence on the purchasing decisions of Generation Z. Since social media has no significant effect on purchasing decisions in Generation Z, companies can

carry out other strategies such as word-of-mouth techniques, decoy effect, or e-mail marketing to improve purchasing decisions.

**Keywords:** *Fear of Missing Out, Social Media, Purchasing Decisions, Generationz*

### **Introduction**

The diverse of internet use that has increase and easy to use makes it accessible by anyone. "We Are Social" said in July 2020 that internet usage in the world increased by 8.2% compared to the previous year. From the results of the same survey, as many as 83% of people use the internet because of the lockdown regulation due to the COVID-19 pandemic. In Indonesia alone, internet users reach to 175.4 million users until January 2020. In comparison to the previous year, it increased 17%. This growth of science and technology influenced the development of the internet which was previously just a place to participate, share, exchange information and ideas is now a medium of marketing communication. It is also supported after the internet can be accessed easily through a mobile phone. Seeing this phenomenon makes companies race to make the internet as an opportunity to expand the promotion of their products. This causes Generation Z people to often buy a product from a particular brand, not only because their love for the brand, but also because of anxiety and fear that the product is being used, not because they need it which is often referred to as FoMO (*Fear of Missing Out*).

Social media is a medium that can facilitate product search, time efficiency in buying and search for information on products / services used. Meanwhile for companies, social media is very useful to expand consumer reach. FoMO[1-3] is described as the fear and anxiety that an individual feel for not engaging in pleasant experiences with close people around them that makes the individual afraid and anxious to be ignored by those people because they are not involved in the experience. There is not much research on the influence of social media and FoMO on Generation Z purchasing decisions, but the authors have found similar research that has been done before. [4] entitled *The Relationship Between (FoMO) Fear of Missing Out with Social Media Addiction in Adolescents*. This study aims to find out the relationship between FoMO and social media addiction in adolescents.

Generation Z consumers tend to be insensitive with price, considering product brands, hedonistic and impulsive. According to Hellen, quoted from Nielsen Media Indonesia, Generation Z controls 30% of the population in 11 major cities in Indonesia. And this generation is called the most ambitious and technologically literate. The ease of access to consumer needs has an impact on the behavior of consumers who are growing, especially for Generation Z consumer.

Furthermore, [5] entitled *The Phenomenon of Social Media Use and Peer Influence on Generation Z on Purchasing Decisions*. The purpose of the study was to expand research on purchase decisions by Generation Z. Most studies conducted report that social media influence a person's purchasing decisions but there is a need to study whether the impact is likely to vary from different stages. This will help marketers in setting communication goals on social media and also strategies to attract consumers with a strategic promotion. Previous research that tested the relationship of promotions and purchasing decisions made by [6, 7] revealed that promotional activities have a significant influence on consumer decisions in buying a product. Another previous study conducted by [8] tested the relationship of promotions and purchasing decisions, stating that promotions have a significant influence on purchasing decisions. Based on the description above, research ***The Influence of Social Media and The Fear of Missing Out on Generation Z Purchasing Decision*** was conducted.

### Research Question

Based on the research objective describe above, the researchers formulated the following problem formulations:

1. How does social media influence purchasing decisions?
2. How does Fear of Missing Out influence purchasing decisions?
3. How does social media and Fear of Missing Out influence purchasing decisions?

### Literature Review

#### Promotion

Previous research that examined the relationship of promotions and purchasing decisions made by [6] revealed that promotional activities have a significant influence on consumer decisions in buying a product. Promotion consists of advertising, direct marketing, individual sales, sales promotion, public relations and it is also part of marketing. To promote, each company must determine exactly which promotion tools are used in order to achieve success in distribution. Advertising with social media is a method of promotion that is now often used by making sales or placing an advertisement through social media such as Instagram, Facebook and other social media as to increase sales.

Social media is a sophisticated tool that can reach everyone, through relatively low or completely unused prices, by building unlimited communities, relationships, and exchanging information with other social media users. [9] said that social media can also be used as a promotion tools with various products / services that can be offered to social media users without having to spend large costs but with multiple profits. So, it is not surprising that online business has been currently popular through social media, even in major cities, the use of political communication through social media becomes a medium that is powerful enough to influence candidates.

#### Social Media

According to [10] social media is an enough flexible application to communicate privately or in groups. They can also customize the content of the app they need. Social media has a role and impact on people's lives that must be well designed so that social media itself still has functions and goals, and has benefits on the lives of each individual. Web technology makes it easy for them to find information or disseminate information for example through *Blogs, Twitter, Instagram, Youtube, Facebook, TikTok* etc. In social media, there are three forms that refer to the meaning of socializing; Introduction, Communication and Cooperation. [11] stated that marketing in social media is a marketing that can create awareness, recognition, memory and action against a brand, business, group or individual that is done either directly or indirectly with social media, so it can be concluded that the use of social media is a process or activity carried out by someone with a medium that can be used to share information, ideas, create, think, communicate, or find new friends with an online app that can be used through a smartphone.

Social media can also be used as an easy and important medium to maintain social connections as well as satisfy one's social needs [12, 13] In addition, social media serves to build social identity and popularity needs [14-16]. investigated the extent to which social media, such as *Facebook*, influences consumer purchasing decisions. The research discovered that convenience is a crucial factor of social media use as a tool in supporting purchasing decisions. According to [11]), social media is the most potent promotion medium. It is also utilized as an interactive marketing tool, as well as to service and establish customer and prospective

customer relationships. Furthermore, according to Dedei Rianto's research, social media provides a way for individuals or organizations to build communities around shared interests. Consumers behavior toward using the system as a support tool for their purchasing decisions are influenced by the ease factor and mechanism for discovering information about the product and brand.

[5] presents several stages in information search behavior below:

1. Initiation, occurs when a person realizes that information will be needed to complete their task. They begin to reflect and understand their tasks then connect the experience and understanding they have and consider possible topics to complete their tasks. But their feelings are still surrounded by uncertainty.

2. Topic selection, which is where the feeling of uncertainty still continues, but there is optimism and excitement when the selection is completed. What is done is to identify and select the main topic to be researched and approached in the search.

3. Exploration, this stage is often said to be the most difficult poses due to feelings of confusion, uncertainty often increases in this stage due to the discovery of information that is not suitable, inconsistent and does not fit the previous concept.

4. Focus formulation, which is the stage where obscurity decreases and confidence increases. In this stage the information that has been collected is identified and selected to form a focused perspective.

5. Collection, which is the stage where the interaction between users and information systems is very effective and efficient.

6. Presentation, which is the stage where there is a feeling of relief, a feeling of satisfaction when the search goes well or disappointment if the opposite happens

### **Fear of Missing Out**

Fear of Missing Out (FoMO) is a type of social anxiety that has developed as a result of the growth of social media [17]. It is essentially a need to keep up with what others are up to. Low self-esteem has a significant negative relationship to FoMO experiences in individuals (Richter, 2018). By utilizing fear and anxiety, FoMO is often used as a foundation to build a marketing strategy, precisely the strategy to market products using digital marketing through social media. [18, 19] said in their research that the marketing strategy message contained in FoMO is stock availability, which causes products rarity. The rarer the product, the higher interest of consumers and the feeling of owning a particular item or product and wants to have it because it has got something before the transaction occur.

Consumers make decisions intended to maximize their profits or to improve their status (Yen, Hsu & Chang, 2013). This is closely related to the indicators of FoMO [20-22]. These indicators are as follows:

1. Fear

Fear is defined as an emotional state that arises in someone who feels threatened when someone is connected or not connected to an event or experience or conversation with another party.

2. Concerns

Worry is defined as the feeling that arises when a person discovers that the other person is going through a pleasurable event without them and felt they have missed an opportunity to meet another person.

3. Anxiety

Anxiety is defined as a person's response to something unpleasant when someone is connected or not connected to an event, experience, and conversation with another party.

From these indicators can be interpreted that the meaning of marketing strategy and FoMO can get added value and also stock availability. This indicates that the consumer obtained the value of the transaction before purchase [23]

Brand awareness is very influential on a person's feelings that are uncertain about the introduction of a brand to the feeling of someone convinced that the brand of the product is the only one [17] in addition to the Brand reputation will support a memory scheme that contains consumer understanding that shows that a brand has good quality in the view of others [20, 24] The influence that can arise with brand awareness and brand reputation is increasing buying interest and consumers repurchase the brand [4](Aaker, 2010).

Previous research that examined the relationship of promotions and purchasing decisions made by [6] revealed that promotional activities have a significant influence on consumer decisions in buying a product. Promotion consists of advertising, direct marketing, individual sales, sales promotion, and public relations. Promotion is one part of a series of marketing activities of an item. To promote, each company must determine exactly which promotional tools are used in order to achieve success in distribution. Advertising with social media is a method of promotion that is now often used by making sales or placing an advertisement through social media such as Instagram, Facebook and other social media to increase sales.

### **Purchasing Decision**

Analyzing, obtaining, consuming, or discarding products and services, humans engage in a decision-making process and physical activity known as purchasing decision.[17].By planning a marketing strategy, it is certainly necessary to identify the intended target market such as market characteristics, market segmentation, and their decision process so that the programs designed must have an influence on the criteria of the buyer.

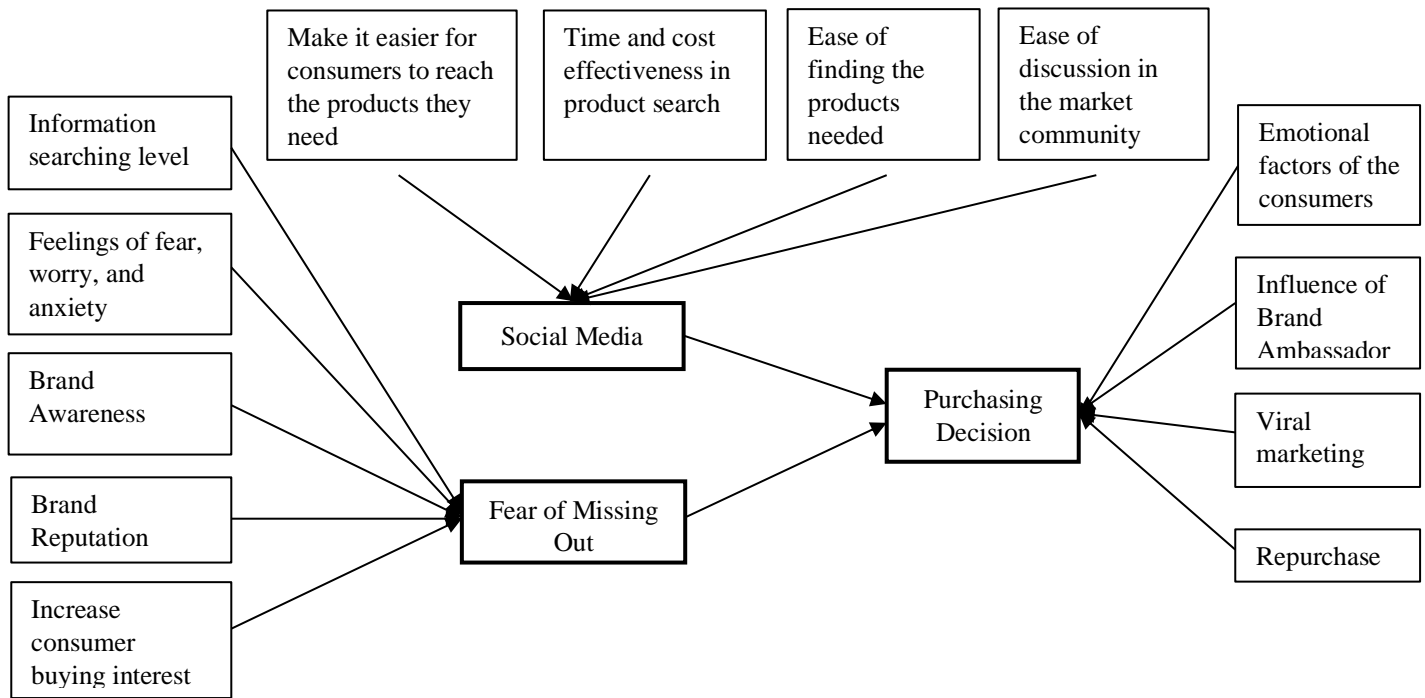
The existence of visual influence, advertising, slogans and influencers can influence consumers to the stage of consumer loyalty decision making is the main thing in the sustainability of the product in order to continue to be used then in loyalty the characteristics of loyalty are an invaluable asset. In a product usually use influencers or brand ambassadors. A brand ambassador is a tool that businesses use to communicate and interact with the general public about how they use sales.[24] In the study it was concluded that brand ambassador is one way to communicate products to the intended market. In the world of e-marketing it is applied to various social media campaigns. [9, 20, 25] said that viral marketing is a marketing technique by utilizing social networks to achieve a specific marketing goal. The key to viral marketing is getting visitors who come to see, know, observe social media by consumers so that the spread of marketing campaigns through brand ambassadors can be contagious and chained so that consumers are aware of certain products by word of mouth. [26] in his research suggested that Word of Mouth influences purchasing decisions positively and significantly. From the start of brand ambassadors and viral marketing that effect consumers so that the emotional factor of consumers is formed because the brand delivery that the product conveys to consumers is appropriate. According to [8, 18, 27, 28] the trust held by customers in their interactions with brands is based on the perception that the brand can be trusted and accounted for to attract and satisfy customers. In a strong consumer perception through reputation and a series of product promotions through social media communicated through brand ambassadors can create loyalty of course by making repurchases. According to [17, 20, 25, 29-31] there are seven deciding elements that drive repurchase interest; physical environment, customer satisfaction, service quality, brand preference, product quality, and perceived value.

[1, 24, 32] used online social networks, primarily Facebook, to investigate the elements that impact their online shopping decisions. Customers are graded based on how important relative profits, trust, perceived risk, and suitability are as motivators or deterrents to purchasing things via Facebook. Positive or negative



information about items or brands available on social media has a major impact on consumer purchase behavior, according to [13, 23]

**Research Model**



**Hypothesis Development**

**The Influence of Social Media on Purchasing Decisions**

Singgih Nurgiyantoro discovered that social media promotion techniques had a substantial influence on Garskin's word of mouth marketing mediated purchasing decisions. The significant strategies include that social media is a very broad part of reaching out to purchasing decisions. The findings back up Jashari and [32] that photo reviews and videos on social media have an influence on consumer motivation to purchase things. The research reinforces that in social media there are other variables or marketing strategies that are more specific to attract consumers to make purchasing decisions.

H1: Social media on purchasing decision has positive and significant influence.

**The Influence of *Fear of Missing Out* on Purchasing Decisions**

Fear of Missing Out, as defined by[9] is the fear that people may miss out on the latest information that comes on social media. The need to stay connected to the internet and social media is known as FoMO[5, 8, 22] The findings back with research, which found that the greater the use of social media, the greater the occurrence of fear of missing out. The theory includes that FoMO with a person's psychological very strong attachment to purchasing decisions because it is caused by side effects of backwardness and also one's self-anxiety.

H2: The influence of FoMO (Fear of Missing Out) on purchasing decisions has positive and significant.

**The Influence of Social Media and *Fear of Missing Out* on Purchasing Decisions**

According to [12] a person's level of social media use is determined by relatedness or proximity to other people, which is one of their psychological needs. When a person's needs are not met, they will experience FoMO. FoMO is also defined as the dread that a person has when they are left out of an exciting recent news about something else, causing them to struggle to stay current and use social media heavily. A person's increasing level of FoMO can be influenced by their heavy use of social media. Someone with a high level of FoMO will want to stay connected all the time through social media, and using social media can enhance one's degree of FoMO because it influence one's level of awareness due to the numerous methods to communicate through the usage of social media [8]

H3: Social media and FoMO on purchasing decisions has positive and significant influence.

**Research Method**

Explanatory research methods are used in this study to explain the position of the thoroughly analyzed variables as well as the relationship between one variable and the other through the testing of hypotheses. The research uses quantitative where research starts from the existence of a theory to the existence of a data in the form of acceptance or rejection of a theory that the researchers use. According to [13] sample is part of the population, so the sampling only used half of the population. In this study, the researchers used random sampling on gen-z in the city of Bandung. Quoted from population census data in 2020, said in the city of Bandung there are 133,795 people. In measuring samples from a population there are various methods, one of which uses the number of samples from a population developed from Isaac and Michael based on error rates of 1%, 5% and also 10%. According to [12] this table comes from a formula developed by Isaac and Michael that aims to find out the sample size and also the population known from 10 to 1,000,000. Here's the formula the researchers uses:

$$n = \frac{N}{1 + N(e)^2}$$

Information:

n = sample size

N = population size

e = Error rate of 0.05 (5%)

$$n = \frac{133795}{1 + 133795 (0,05)^2}$$

$$n = \frac{133795}{335,4875}$$

$$n = 398,807705$$

Based on calculations with the formula above with an error rate of 5% then the number of samples also respondents who will be studied from Gen-Z in the city of Bandung as many as 400 people. The data collection will be used in the questionnaire according to the indicator variable assessment scale 1 to 5 and will be processed by regression analysis using software SPSS.

**Result and Discussion**

**Result**

**Regression Equation**

**Test t**

The first test is the t test to find out whether an independent variable partially has an effect on the dependent variable. The results of the t test can be seen as follows.

*Table 1*

**Test Results t**

Type	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	4.493	1.320		3.404	.001
	Social Media	.045	.034	.046	1.345	.179
	FoMO	.565	.025	.788	22.871	.000

a. Dependent Variable: Purchasing Decision

Source: SPSS 26 processed data

Based on the table above can be known the regression equation as follows:

$$Y = -0.045X_1 + 0.565X_2$$

Information:

Y = Purchase Decision

X<sub>1</sub> = Social Media

X<sub>2</sub> = Fear of Missing Out

**Influence of Social Media on Purchasing Decisions**

The result of the social media variable calculation value of 1.345 with a significant value of 0.179 > 0.05. Based on these results, a decision can be taken that H1 is rejected. Social media has no significant effect on purchasing decisions.

**The Influence of Fear of Missing Out on Purchasing Decisions**

The result of the social media variable calculation value of 22,871 with a significant value of 0.000 < 0.05. Based on these results, a decision can be taken that H2 is accepted. So FoMO has a significant effect on purchasing decisions.

**The Influence of Social Media and Fear of Missing Out on Purchasing Decisions**

The result of the value F calculates 24.599 with a significance value of 0.000 < 0.05. From these results it can be concluded that H3 can be received with social media statements and FoMO together have a significant effect on purchasing decisions.

**Coefficiency Analysis of Determination**

Determination coefficient analysis aims to measure how far the ability of a free variable in explaining a bound variable, where the result is indicated by an *adjusted*



value of R square. The results of the determination coefficient analysis test can be seen as follows:

Table 2

**Determination Coefficient Test**

Type	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.923a	.851	.850	2.103
Predictors: (Constant), FoMO, Social Media				
Source : SPSS 26 processed data				

Based on the table above, it shows that the *adjusted value* of R square is 0.850. From these results it can be explained that the purchase of decisions can be explained by social media and FoMO of 85% while the remaining 15% is explained by variables outside the research model.

**Model Test (F Test)**

Model tests are used to demonstrate the feasibility of regression models in research. The results of the model test can be seen as follows:

Table 3

**Model Test Results**

Type		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	10036.411	2	5018.205	1134.591	.000b
	Residual	1755.899	397	4.423		
	Total	11792.310	399			
a. Dependent Variable: Purchasing Decision						
b. Predictors: (Constant), FoMO, Social Media						

Source: SPSS 26 processed data

Based on the model test results table above, the calculated F value of 24.599 with a significance value of  $0.000 < 0.05$ . From these results it can be concluded that H3 can be received with social media statements and FoMO together have a significant effect on purchasing decisions.

**Discussion**

**The Effect of Social Media on Purchasing Decisions**

The finding of this study shows that social media has no influence on purchasing decisions. The findings are consistent with [26, 28] research, which found that social media had no influence on purchasing decisions. Other relevant research also mentions that social media has no effect on purchasing decisions (It can be explained that social media will not necessarily have an impact on consumer purchasing decisions. Many ways to introduce products to prospective consumers such as word-of-mouth techniques, decoy effect, or e-mail marketing. Research by indicates that consumers regard word-of-mouth as a much more reliable medium than traditional media (e.g., television, radio, print advertisements, etc. the decoy influence in marketing is the phenomena in which consumers preferences between two alternatives change when they are presented with a third option that is

asymmetrically dominated. Social media marketing has become the most popular marketing strategy in this era but email marketing is still the most effective strategy for a business to measure customer retention. Therefore, it can be concluded that social media cannot stand alone as a marketing strategy. In order to have an influence on higher purchasing decisions, social media must be accompanied by other techniques.

### **The Effect of Fear of Missing Out on Purchasing Decisions**

The results of this study show that FoMO has a significant effect on purchasing decisions. The results are relevant to the research from Good, mentioned that positive emotions strongly affect FoMO which causes FoMO to influence purchasing decisions. Because consumers react positively to positive emotions that can result in a decision on a purchase. Therefore, marketing practitioners should understand what increases consumer confidence in a positive context and focus on increasing positive consumer expectations rather than reducing negative consumer expectations.

### **Influence of Social Media and Fear of Missing Out on Purchasing Decisions**

FoMO has a considerable influence on purchasing decisions, according to the findings of this study. The findings of this study revealed that social media and FOMO had a combined influence on shopping decisions. From the presence of positive emotions can finally increase purchasing decisions. With the use of social media alongside with FoMO, the decision rate to buy will increase. These results are relevant to the theory from [23] which states that the intensity of social media use defines as how often the use and time spent using social media services and the emotional bond users have with the social media used.

### **Conclusion, Limitation, and Recommendations**

As the end of the discussion to draw conclusions and give suggestions. These conclusions need to be put forward in order to obtain a unit of grip that can be used as knowledge material of the problems discussed and suggestions are expected to be useful as input that can help solve problems related to determining consumer decisions.

#### **Conclusion**

Based on several stages of the test, conclusion can be drawn from the analysis of this study results:

1. Social media had a positive and insignificant influence on purchasing decisions.
2. Social media had a positive and significant influence on Generation Z purchasing decisions
3. Social media and FoMO had a significant simultaneous influence on purchasing decisions.

#### **Limitations**

Further research on this issue is expected to complement the limited information from this study. This study only examines variables in terms of Generation Z purchasing decisions, while in terms of marketing such as consumer behavior variables were not examined deeply.

## Recommendation

Based on the data concluded above, researchers have some suggestions that are expected to be useful for the development of this research in the future. Here are some suggestions from researchers:

1. Social media is also a tool but not supports purchasing decisions through advertisements, slogans, and influencers or Brand Ambassadors used by a product. In this research, social media on purchasing decisions is expected to maintain consumer confidence by keep providing an interesting content to take consumers interest on making purchases. Although social media has no significant effect on purchasing decisions in Generation Z, companies can carry out other strategies such as word-of-mouth techniques, decoy effect, or e-mail marketing to improve purchasing decisions.

2. FoMO is a form of social anxiety that arises due to the development of social media that causes low self-esteem, excessive feelings of fear and anxiety about the inability to follow the trends. With this research, FoMO on purchasing decisions is expected to be a reference for consumers to make purchases.

3. Social media moderated by FoMO on purchasing decisions can occur because social media builds communities with similar interests to form emotional relationships between community members. With this research, social media moderated by FoMO to purchasing decisions is expected to be a reference for further research in making similar research but with more developed points. FoMO is said to be one of the important factors in purchasing decisions. Therefore, social media needs to continue to provide information to develop and spread widely. Further research is needed to know the Fear of Missing Out in purchasing decisions, especially in social media.

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