

# Fear of Missing Out and Perceived Quality Effect on Purchase Intention by Students

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**Abstrak**—Di era bisnis modern saat ini, ada banyak orang di dalam masyarakat yang memiliki rasa takut tertinggal sehingga latah untuk mengikuti tren terkini. Rasa ini semakin terkadang diperparah dengan persepsi kualitas terhadap produk yang rendah karena acapkali ditolak di lingkungan sosialnya jika tidak mengikuti tren terkini tersebut. Kedua hal ini biasa menjadi problem untuk seseorang memiliki impian yang lebih besar untuk bisa membeli produk yang berguna bagi masa depan mereka. Gejala ini tampaknya dirasakan sudah timbul sejak di bangku pendidikan sebelum masuk ke dunia bisnis yang sebenarnya. Berangkat dari hal ini, tim periset mencoba untuk menemukan pemecahan masalah dengan tujuan untuk mengetahui pengaruh dari rasa takut tertinggal dan persepsi akan kualitas terhadap intensi mahasiswa untuk membeli suatu produk. Adapun pada riset ini diambil 66 mahasiswa dari lintas program studi sebagai sampel dan diolah dengan menggunakan program SPSS menggunakan model regresi. Sebagai kesimpulan, tim peneliti menemukan bahwa rasa takut tertinggal dan persepsi akan kualitas mempengaruhi secara signifikan intensi pembelian suatu produk oleh mahasiswa.

**Kata Kunci:** Rasa Takut Tertinggal; Kualitas; Intensi Pembelian

**Abstract**—In this modern business world, plenty of people in the society had the tendency for having Fear of Missing Out (FOMO) symptoms. This tendency is getting worsed when the person perceived his or herself lack of quality and had the tendency of rejected by the society. These two kind of problems usually blocked someone to buy a product they needed. It is hypothetically appear not only in the business world but sometimes the symptoms already appear in the education fields. As researchers from different background, anticipation of these problems is needed. Because of that, the main objective of this research is determining the effect of FOMO and perceived quality to purchase intention. The research will took 66 samples from students across various program in the university and using the Statistical Product and Service Solutions (SPSS) for interpreting the regression model output. The research concluded that FOMO and perceived quality have significant influence to students' purchase intention.

**Keywords:** FOMO; Perceived Quality; Purchase Intention

## 1. INTRODUCTION

Dempsey et al (2019) explain that the use of social media sites is very common in industrialized countries. Positively, Alutaybi et al (2020) explain that social media provides a new meaning for building two-way and socially related relationships in a sustainable manner without being limited by space and time. However, independently, Tandon et al (2021) found that negative social media influences also exist and these include fear of being left behind, social media exhaustion, social media stalking and extreme social online comparisons. Related to the fear of being left behind, Milyavskaya et al (2018) is related to negative outcomes for those who carry out education in one semester and these negative effects include negative relationships, fatigue, stress, symptoms of physical weakness and difficulty sleeping. The fear of being left behind was successfully researched by Fumagalli et al (2021) which has a strong relationship with feelings of loneliness, especially during a pandemic.

Not only that, Hayran & Anik (2021) stated that a person is more susceptible to the fear of being left behind, having a tendency to seek and share information about the pandemic that is occurring. Even though Koban et al (2022) clearly reveal that the reciprocal relationship of virus information due to fear of being left behind can be a potentially dangerous part that strengthens the risk vortex of being affected by the pandemic. This is what causes Akbari et al. (2021) to state that the fear of being left behind is one of the influential factors considered related to excessive internet use. This statement is in line with research by Hamutoglu (2020) which states that addiction to social media can positively predict a user's fear of being left behind.

The main thing from the fear of being left behind according to Elhai et al (2021) is the perception of the need to continue to be connected in a social network so that it results in frequent or even for some people excess use of social media services and messengers. The fear of being left behind, says Roberts & David (2020), is positively related to the intensity of using social media but negatively related to social connections, although indirectly the fear of being left behind can sometimes build social relationships as well. Barry & Wong (2020) adds that the fear of being left behind can also have implications for more than just social areas such as self-confidence and self-satisfaction which are personally valued. The fear of being left behind according to Çelik et al (2019) also has a tendency to influence impulsive purchases. This is in line with Gupta & Shrivastava (2022) stating that the fear of being left behind is related to investment decisions.

Apart from the fear of being left behind, another variable that is no less important and interesting to discuss is the perception of quality. Neri et al. (2018) stated in their research that the perception of a human's quality of life will increase when meeting friends, participating in social activities and receiving support from family, but has a tendency to decrease with increasing age due to decreased mobility to interact with other people. This is in line with the research of Codina et

al (2020) which states that perceptions of quality of life are related to physical and psychological health. In business, Braun et al (2020) argue that perceived quality is one of the key predictors for the decision-making process so that products and companies achieve success.

## 2. RESEARCH METHODOLOGY

The subject of this research is Tarumanagara University. As for the object of this research is the students of Tarumanagara University. The dependent variable in this study is the intensity of product purchases with two independent variables namely fear of being left behind (FOMO) and perceptions of quality. The number of samples taken in this study were 66 samples with the collection technique using purposive sampling.

The data source comes from primary data, namely data from questionnaires which are distributed to 66 samples taken. The data were analyzed using multiple regression with SPSS software. For product purchasing intensity variable, using indicators of level of opportunity to get better value, level of transaction preference, desire to buy when available on campus, desire to buy when available at higher prices and high probability of buying.

According to Aakko & Niinimäki (2022) perceived quality attributes are usually represented in quality evaluations. The importance of this perception of quality is also felt by Castillo-Rodriguez et al (2019) in physical activity services so that achieving greater satisfaction requires building a directed strategy. This is in line with the statement of Yan et al (2019) which states that with increasing knowledge, people will increasingly choose something that has a high quality perception and is emphasized by Zhao et al (2022) who state that an important element is knowing behavior and preferences. a person's perception of quality, which is also a significant issue for defining influential commitment. Another opinion from Masrek et al (2018) states that perceptions of quality have a significant relationship with trust and satisfaction.

In the context of products, Yang et al (2019) mention that perceptions of quality can increase if situational cues are used at higher prices, while Pooya et al (2020) act as a key component in the entire process to provide the right goods or services to the right customers in right time. This is in line with research by Shanahan (2019) which states that perceptions of quality are significantly related to brand loyalty. Not much different, the study conducted by Akoglu & Özbek (2021) stated that perceptions of quality and trust in brands are essential intermediaries for managing the relationship between the experience of using a brand and brand loyalty to customers.

Besides the fear of being left behind and the perception of quality, another important variable is purchase intention. There have been many previous studies related to purchase intention, one of which was conducted by Dash et al (2021) which stated that brand identity and brand image were significant factors in determining purchase intention. Another study conducted by Kamalul Ariffin et al (2018) stated that financial risk, product risk, security risk, time risk and psychological risk affect purchase intensity. A different study conducted by Bianchi et al (2019) states that purchase intentions are increased from value- and strategy-based motives and reduce ego motives so that there is no significant relationship with stakeholder motives.

According to Luca et al. (2020) the fear of being missing out is the fear and anxiety of people who are used to being active and connected using an application, suddenly situationally unable to access the application. Meanwhile, according to Coskun & Karayagız Muslu (2019) the fear of being left behind is often referred to as the horror caused by losing progress on social media. This is slightly different from Riordan et al. (2020) who state that the fear of being left behind is the feeling that other people gain valuable experiences when they are not around.

The following are several dimensions of fear of being left behind as explained in Kim et al (2020) fear of missing opportunities to gain valuable experiences, fear of others gaining valuable experiences without oneself, urgency to know what other people will do to gain experience, the urgency to take part in activities with other people to gain experience, less actual fear of activities carried out by others to gain experience and anxiety when missing activities carried out by other people to gain experience.

As a comparison Alt & Boniel-Nissim (2018) mention a number of indicators of fear of being left behind as follows: fear of other people getting more valuable experience than themselves, fear of friends having more valuable experience than themselves, anxiety when knowing friends can have fun without himself, anxiety when not knowing what activities friends are doing, urgency to know how to joke together with friends, excessive use of time to find out what events are happening, anxiety when missing opportunities to meet friends, urgency to share details online activities good times and lost time planning together.

Almost similar to previous research, Tomczyk & Selmanagic-Lizde (2018) described seven similar initial indicators but for the last indicator related to anxiety of missing the latest news when going on an excursion. This is somewhat different from the research by Kang et al (2019) who in their research model divided the fear of being left behind into two parts, namely the desire to have which includes prestige sensitivity, connectivity and the need for praise from others and anxiety about isolation which includes feelings of being ostracized, feeling ignored. and a sense of being left behind.

Perception of quality is summarized by Harju (2022) as a construct that influences through different cues and attributes related to products which are personal variables that arise in the consumer environment and buying situations. Unlike before, Khan et al (2019) defined perceptions of quality as consumers' feelings towards a product.

Samudro et al (2020) explained that indicators of perceived quality consist of product value, value of technical solutions, service value, economic price and comparative value. This point is slightly different from what was collected by Souki et al (2020) which stated that perceptions of quality consist of infrastructure factors, product quality, accessibility, convenience, service quality, atmosphere, customer-oriented, social support, reputation and status. Another is the research conducted by Alamsyah et al (2021) which states that the perceived variables of quality consist of instruments of originality, brand, label, variety, firmness, color, taste, aroma, level of damage, size, price and level of freshness.

According to Thomas et al (2019) purchase intention refers to online reviews made by consumers who plan to get goods or services that have been previously reviewed. Peña-García, Gil-Saura et al (2020) explained that the purchase intention factor is explained by three things, namely the level of opportunity growth, the level of opportunity to predict future products and the level of transaction preference. Slightly different from the previous opinion, Watanabe et al (2020) explained that the purchase intention factor is explained by the desire to buy when it is available in the market, the desire to buy when it is available at a higher price and the probability to buy is high.

From all of this and based on research conducted by Dinh & Lee (2022) which states that there is an effect of fear of being left behind and research conducted by Suhud et al (2022) which states that perceptions of quality influence purchase intentions, the research team tried to conduct research advanced. Therefore, researchers make hypotheses which developed below:

H1: Fear of missing out has a significant effect to purchase intentions by students.

H2: Perceived quality has a significant effect to intensity of purchase intentions by students.

H3: Fear of missing out and perceived quality has a significant effect to purchase intentions by students

### 3. RESULTS AND DISCUSSIONS

There are several items showed from each variables below that include mean, median, mode, standard deviation, variance, range, minimum, maximum and sum:

**Table 1.** Descriptive Statistics

	Statistics								
	Mean	Median	Mode	Std. Deviation	Variance	Range	Minimum	Maximum	Sum
Y1	3,65	3,00	3	,891	,795	3	2	5	237
Y2	4,48	5,00	5	,773	,597	3	2	5	291
Y3	3,11	3,00	3	1,077	1,160	4	1	5	202
X11	2,52	2,00	2 <sup>a</sup>	1,105	1,222	4	1	5	164
X12	2,48	3,00	3	1,161	1,347	4	1	5	161
X13	2,65	3,00	3	1,280	1,638	4	1	5	172
X21	4,48	5,00	5	,709	,503	2	3	5	291
X22	4,18	5,00	5	,950	,903	3	2	5	272
X23	4,23	4,00	5	,786	,618	2	3	5	275
X24	4,55	5,00	5	,730	,532	3	2	5	296
X25	4,40	5,00	5	,787	,619	2	3	5	286
X26	4,42	5,00	5	,864	,747	4	1	5	287
X27	4,12	4,00	5	,875	,766	3	2	5	268
X28	3,72	4,00	4	,893	,797	3	2	5	242
X29	4,08	4,00	5	,835	,697	2	3	5	265

a. Multiple modes exist. The smallest value is shown

After summarizing the decription from those items, researchers found the questionnaire are reliable for generating the next analysis because the Cronbach's Alpha larger than 0,6. However, researchers only used 14 out of 15 statements because one of the statements have Corrected Item Total Correlation lower than the minimum value and not valid and the Cronbach's Alpha even larger than before the validity test.

**Table 2.** Reliability Statistics Before and After Validity Test

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
,836	,845	15

Reliability Statistics	
Cronbach's Alpha	N of Items
,841	14

After we found that the variables valid and reliable, researchers generate a model summary to calculate the correlation and determination coefficient. Based on the result, researchers found out that all there is also no autocorrelation based on the Durbin Watson value, no multicollinearity based on Condition Index and VIF plus no heteroskedasticity based on scatterplot and there are normality based on Normal P.P Plot.

**Table 3.** Model Summary

<b>Model Summary<sup>b</sup></b>		<b>Model</b>
		<b>1</b>
R		,620 <sup>a</sup>
R Square		,384
Adjusted R Square		,364
Std. Error of the Estimate		1,536
Change Statistics	R Square Change	,384
	F Change	19,354
	df1	2
	df2	62
	Sig. F Change	,000
Durbin-Watson		1,665
a. Predictors: (Constant), X2, X1		
b. Dependent Variable: Y		

While after the assumption for linear regression fulfilled, researcher found out that the Analysis of Variance from the F Table, Intercept Coefficient and Regression Coefficient from the T Table are all significant at 5% confidence level.

**Table 4.** Analysis of Variance

<b>ANOVA<sup>a</sup></b>						
<b>Model</b>		<b>Sum of Squares</b>	<b>Df</b>	<b>Mean Square</b>	<b>F</b>	<b>Sig.</b>
1	Regression	91,299	2	45,650	19,354	,000 <sup>b</sup>
	Residual	146,239	62	2,359		
	Total	237,538	64			
a. Dependent Variable: Y						
b. Predictors: (Constant), X2, X1						

**Table 5.** Coefficients for Regression Analysis

<b>Coefficients<sup>a</sup></b>				
		<b>Model</b>		
		<b>1</b>		
		<b>(Constant)</b>	<b>X1</b>	<b>X2</b>
Unstandardized Coefficients	B	-22,850	,223	,225
	Std. Error	10,165	,087	,043
Standardized Coefficients	Beta		,258	,526
	T	-2,248	2,5595	,213
Sig.		,028	,013	,000
	95,0% Confidence Interval for B	Lower Bound	-43,169	,049
	Upper Bound	-2,531	,397	,312
Correlations	Zero-order		,338	,565
	Partial		,309	,552
	Part		,255	,519
Collinearity Statistics	Tolerance		,977	,977
	VIF		1,0241	,024

**Table 6.** Coefficient Correlations and Covariances

<b>Coefficient Correlations<sup>a</sup></b>				
<b>Model</b>		<b>X2</b>	<b>X1</b>	
1	Correlations	X2	1,000	-,153
		X1	-,153	1,000
	Covariances	X2	,002	-,001
		X1	-,001	,008

Table 7. Collinearity Diagnostics

Collinearity Diagnostics <sup>a</sup>				Variance Proportions	
Model	Dimension	Eigenvalue	Condition Index	(Constant)	X1 X2
1	1	2,989	1,000	,00	,00 ,00
	2	,011	16,613	,01	,01 ,99
	3	,000	130,893	,99	,99 ,01

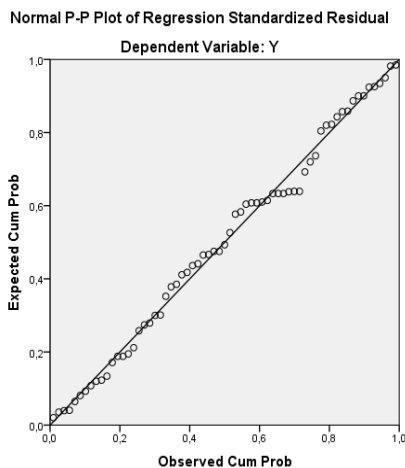


Figure 1. Normality Graphic

From Figure 1 it can be seen that the points spread on the diagonal axis line, so this data can be said to be normally distributed data and good for research.

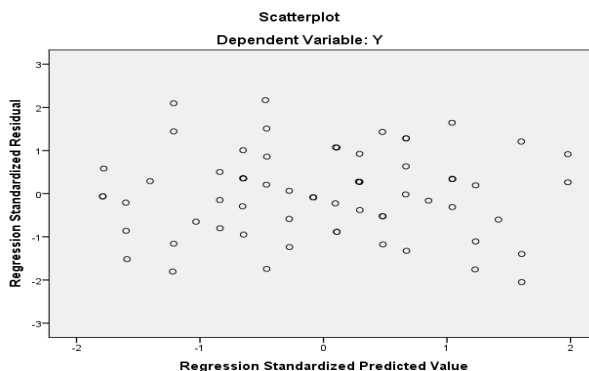


Figure 2. Scatterplot

From Figure 2 it can be seen the pattern of dots spread randomly, not forming a pattern and the dots are above and below the number 0 on the Y axis, meaning that there is no heteroscedasticity in the regression model in this study.

#### 4. CONCLUSIONS

This research concludes that empirically Fear of Missing Out and Perceived Quality are influencing Purchase Intentions by students both partially and simultaneously at 95% confidence level. However, for the future research, researchers recommend to add another variables and number of data collected by arranging a longer writing and observing period to strengthen the result.

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