

TOWARD A NEW UNDERSTANDING OF FOMO: 'FOMSUSERISM'

Yeni Bir FOMO Anlayışına Doğru: 'Fomsumerism'

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Abstract

Being one of the important areas in marketing research, FOMO-consumption relationship, referred to here as "Fomsumerism", has attracted much attention of both academics and practitioners. However, academic papers of consumption outcomes associated with consumers' FOMO feelings is limited. One potential way to address this association is to examine the phenomenon of Fomsumerism in terms of theoretical perspectives and practical applications. To our knowledge, our study was one of the first of its kind aimed at examining Fomsumerism and its relationships with consumer behavior. The purpose of this study is to explain the concept of Fomsumerism which is an important intersection point on the road from FOMO to consumption. The results of this study reveal that Fomsumerism has a depth which needs to be explained and can be associated with many consumption styles and theories. As a result, this study contributes to marketing and consumer behavior literature by highlighting the importance of FOMO-consumer relationships.

Keywords: FOMO, FOMO-based consumption, Fomsumerism, Fomsumer, FOMO-consumption relationship

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Öz

Pazarlama araştırmasında önemli alanlardan biri olan FOMO-tüketim ilişkisi, burada "Fomsumerizm" olarak anılan hem akademisyenlerin hem de uygulayıcıların dikkatini çekmektedir. Bununla birlikte, tüketicilerin FOMO duyguları ile ilgili tüketim çıktılarına dair akademik makalelerin sayısı sınırlıdır. Bu ilişkiyi ele almanın potansiyel bir yolu, Fomsumerizm olgusunu teorik bakış açısıyla incelemektir. Bildiğimiz kadarıyla, bu çalışma Fomsumerizm'i ve tüketici davranışları ile olan ilişkilerini incelemeyi amaçlayan türünün ilk örneğidir. Bu çalışmanın amacı, FOMO'dan tüketime giden yolda önemli bir kesişim noktası olan fomsumerizm kavramını açıklamaktır. Bu çalışmanın sonuçları fomsumerizmin açıklanması gereken ve birçok tüketim tarzı ve teoriler ile ilişkilendirilebilecek düzeyde bir derinliğe sahip olduğunu ortaya koymaktadır. Sonuç olarak, bu çalışma Fomo-tüketici ilişkilerinin önemini vurgulayarak pazarlama ve tüketici davranış literatürüne katkıda bulunmaktadır.

Anahtar Kelimeler: FOMO, FOMO temelli tüketim, Fomsumerizm, Fomo tüketici, FOMO tüketim ilişkisi

INTRODUCTION

Imagine that you are coming home to rest; you look to your social media account to find posts about your friends, and you see some of your friends' participation to an entertainment party. In this case, how would you feel? How much of this deprivation does it bother you? Do you plan to make somethings in the next time? This may not be an uncommon scenario for many social media members. In this example, the topic of social media is FOMO, which is abbreviation for "fear of missing out". There has been a growing interest on social media in recent years, particularly on FOMO. With growing global interest toward social media, FOMO receives large attention in recent literature.

Social media have substantially shaped our lives and how we interact with our friends and the world around us (He et al., 2013). Many studies indicate that more and more individuals are using social media tools such as Instagram, Pinterest, Facebook and Twitter

for various reasons such as pursuing others, socializing with friends, making new friends, sensation seeking, exchanging experiences, getting out of curiosity, receiving information, and entertaining themselves (He et al., 2013; Kaplan and Haenlein, 2010; Wang et al., 2019). Recently, social media members have become more concerned about the experiences of the activities they cannot attend, have become willing to participate more for missed opportunities, and have grown more interested in experience-added activities to help them with their satisfaction. Social media is vital to spread of messages, images and experiences. In acquiring information about what happened in social media, individuals may be strongly influenced by posts, and by interactions with others, especially when they don't participate activities.

In the context of growing social media usage, heightened competition in social media world and increasing posts, there is a growing emphasis on hidden incentives from social media. Increasingly, feelings, moods and attitudes in social media are potentially seen as important in shaping a behavior, a sense of deprivation and choice for consumers. Due to its interactive nature, social media has been shown in several studies to be an effective tool for FOMO -related behaviors.

Although previous researches have examined the relationship between FOMO and psychological causes and/or consequences, they have largely ignored the effect of FOMO on marketing. However, in recent years, academic studies of FOMO-based consumption are on the rise in marketing literature. This necessitates the existence of a new phenomenon, "Fomsumerism", that integrates FOMO and consumption behavior. Also, growing awareness of the FOMO associated with social media based consumption has led to keen interest in 'fomsumer' or 'Fomsumerism'. Despite the importance of the new concepts of fomsumer or Fomsumerism, empirical research, theoretical explanations on the definition and features are scarce. To address this issue, the current study aims to investigate the relationship FOMO based consumption behavior, characterized as Fomsumerism.

For this reason, this study aims to contribute to the FOMO based consumption literature by examining FOMO and consumption tendencies and the influence that consumers' fomsumeristic specifications to influence have on patterns such as conformity consumption, impulsive buying, conspicuous consumption, status consumption and need for uniqueness. This study also focuses on related theories, their effect and usage for Fomsumerism phenomenon. Additionally, this theoretical study has also attempted to include new dimensions or approaches (conspicuous consumption, status consumption and self-promotion etc.) in the Fomsumerism taking support from the extant literature.

FROM FOMO TO CONSUMPTION

Concept of FOMO

Due to the popularity and prominence of social media, several studies have been conducted to examine the relationship between use and other underlying psychological factors. It has become commonplace for social media strategists and managers to utilize the FOMO phenomenon of social media. FOMO is one of the concepts that demonstrates the relationship between the use of social media and psychosocial factors.

Phenomenon of FOMO is a pervasive trend in social media world, despite the public controversies it generates. FOMO have drawn spontaneous social media attention due to the effect of substantial expansion and dependence concerns. There are many opinions and research results suggesting that the FOMO phenomenon is common among people. For instance, Herman (2012) indicates that approximately 70% of all adults in developed countries experience FOMO to various degrees. According to Hayran et al. (2017, 2016), 81% of 936 participants stated that they experienced FOMO at least occasionally or more frequently. FOMO is described as "a compulsive concern that one might miss an opportunity," and it is linked with social media as a form

of social anxiety (Reagle, 2015). Przybylski et al. (2013, p: 1841) defined FOMO as “a pervasive apprehension that others might be having rewarding experiences from which one is absent”. Most of research so far has focused on the addiction-based perspectives of FOMO concept to explain this phenomenon. According to Reagle (2015), field and academic definitions indicate FOMO as an emotional experience, prompted by exposure to social media and characterized by certain behaviors. Social media exposure often arises uncomfortable emotional response. Loewenstein and Lerner (2003, p: 620) distinguished between emotions that are immediate, “experienced at the time of decision-making,” and expected, “predictions about the emotional consequences of decision outcomes”. Similarly, Burton (2014) divided FOMO into two types: FOMO on a desired experience (“I wish I was doing X but I have to do something else”) vs. fear of missing out on a possible future (“I know I should be having X experience but I really just want to ____ but then I’ll never ____”).

Many social media users fear about their life because is not as enjoyable as others. They feel worse and dissatisfaction. Burton (2014) focused on some of people feeling such as: “Why do other people constantly go out to parties and I don’t? Why are people looking fabulous at some event while I am literally spilling water on myself at home?”. Given others’ polished presentations and sociality, Social media tools, such as Facebook, Instagram and Twitter, make social comparison more affecting because of the ever-present frames through which one can see. Botton (2004) characterizes this as an indicator of status anxiety.

The notion of FOMO has been conceptualized as a cognitive or/and emotional response to the feel of absence of participation and can be understood as comprising feel of missing out regarding social group in social media. It can be well proposed that FOMO is a feeling of absence during others’ participation to specific activities, and social media such as Instagram unveils the participation-

enhancing effect. When the psycho-social foundations of FOMO are taken into consideration based on people's attitudes and behaviors, determinants such as conspicuous sociality, lone envy and social exclusion emerge (Reagle, 2015). So, FOMO is indirectly linked to the willingness to participate, purchase, and consume activities that have shaped by social media shares in terms of appearance likes, envy, or emulation.

FOMO-Consumption Relationship

The literature on link FOMO and consumer behavior is relatively new and covers a wide range of dimensions and theories. Thus, FOMO is a growing focus for social media and marketing researchers. Recently, an increasing body of research has addressed the FOMO effect in which consumers compare their current experiences with what others have, realize they are absent and strive to reduce the possession gap by acquiring displayed products or events. A few recent studies have examined the relationship between FOMO and consumption. Hodkinson (2019, 2016) who is one of the scholars who studied the FOMO in the most detailed way from the perspective of consumer behavior has provided a useful framework on what are the variables affecting FOMO consumption behavior. The FOMO response model, which is the most comprehensive model about the behavior of fomsuser, was presented by Hodkinson (2016). This model basically includes personal variables, situational variables, socio-cultural variables, cognitive and affective responses to fomsuser and cognitive and affective responses of post-decision. These variables characterize the variables before, during and after decision-making.

Additionally, a large body of research has focused on the "keeping-up-with-the- Joneses" effect in which consumers compare what they have to what others have. If they realize they are worse off, they may make an effort to reduce the possession gap by acquiring products or experiences that others have (e.g., Christen and Morgan,

2005; Gurzki and Woisetschlager, 2017; Zheng et al, 2018). Social media platforms (e.g., Facebook, Instagram, Twitter) have added many options to increase user motivation and feelings of posting, but also as a marketing mechanism to increase user engagement. Hence, it is emerging subject among academicians in marketing or consumer behavior researchers to improve the relationship between consumption and FOMO, as well as in social media marketing practitioners. Moreover, when a user is dealing with the social media tool, the post of the members may also be part of the consumption. There is surprisingly little research on whether FOMO induces a general directional feel toward consumption, and on the associated questions, what determines the effect of FOMO, and can alternative behavioral approaches help remedy it? Subjective feelings, such as happiness, sadness, fear, anger, surprise, and disgust, play an important role in decision-making (Ekman, 1992; 1999).

FOMO based consumption also includes purchases made for the purpose of self-promotion, status, similarity avoidance, conformity or independency coupled with the display of sharing. FOMO based consumption tendencies may lead individuals to be more aware of deciding on their consumption and participation. The understanding of why a fomsuser participates in an experience is valuable information because it is generally known and accepted that there may be a significant relationship between FOMO-consumption, but this study takes it a step further and looks at the fomsuserist perspective to give new horizons to marketing practitioners as to which deprivation options are actual for purchasing product, service or experience.

FOMO phenomenon in social media can provide significant opportunities for understanding individual participation decision in marketing studies. It has been linked to a number of consumer behaviors, such as self-brand connection, conspicuous consumption, and brand usage intent. According to elik et al. (2019), consumption association with FOMO can be also demonstrated through impulse

purchasing, consistent with Aydın (2018). The results of Aydın (2018) indicate a significant and positive relationship between scarce perception and FOMO. There are good reasons to allocate more attention to relationships between FOMO phenomenon and occurrences in consumption. Also, due to variety of emotion with wide range of sharing on social media it is necessary to better understand the role of FOMO on consumer behavior. For instance, the greater the overlap and alignment of the social media member identities' objectives, the greater social and emotional desires are available to participate the next activities. According to Herman (2012), "FOMO is a sweeping phenomenon that has influenced customer behavior, as well as human behavior in general, with a great impact". Moreover, Herman (2012) emphasizes that loyalty is not the issue for many products and services today, but instead emotions such as FOMO come to the fore.

The generation of millennial, showing an important FOMO consumer characteristic in terms of consumer behavior, demonstrates community-driven behaviors in order to gain social support through social media (Paulin et al., 2014). Accordingly, peer pressure may be evaluated as a main cause of the millennial consumption behavior on social media (Kim and Jang, 2014). When millennials make consumption decisions, one of the main motivations is "to look good for their peers" (e.g., Barker, 2012; Smith, 2012), and they make decisions that represent to look "cool" (Yim, 2015).

A related and important association between FOMO and consumption is that social acceptance expectations are generally subject to integrated approach, in contrast to traditional consumer behavior appear in product and service. It is also evident that certain consumption explanations and associations lead to shape next consumption behavior and marketing success as a result of the value consumers perceive.

The need for being in non-isolated environments may spur consumer to seek out events or other sources of entertainment

because of FOMO. This suggests that liking on social media may be a reflection of actual behavior. Participation-based motivations can play a salient role in social media group and consumption behavior. Thus, psychology of social media usage should be considered to examine this emerging consumption behavior.

Moreover, when one is dealing with the social media's posts, the features of the individuals are also part of the persuasion and encouragement. Among these features are the ones related to person's reputation and role in the group. Therefore, the sharing on the social media may be connected with directed consumption. Thus, in some decision of participation, there is an (often hidden) assumption that the role of the social media activator is such that either the social media is complex, or it is directed by people with extremely powerful aura.

FOMSUSERISM

Definition, Conceptualization and Theoretical Backgrounds

The first perspective in defining the phenomenon highlights how scholars apply theories and concepts from broader disciplines such as psychology, sociology, socio-psychology, consumer behavior and marketing, into social media contexts. In order to identify theories underlying phenomenon of "FOMO based consumption", concept of Fomsumerism introduced by (Argan and Tokay Argan, 2018; Argan et al., 2018) was used. What is missing from the current FOMO literature is the answer to the question of how consuming motives would associate with Fomsumerism. Theory of Fomsumerism concerns consumption resulting from feeling of missing out in social media contexts and refers to how members of social media infer feelings, beliefs, thoughts, desires, traits, and decisions and intentions that resulted from the sharing of other people. It has been argued that theory of Fomsumerism is based on the premise that social comparison and anxiety are among the factors that trigger consumption. In the

broad manner, Fomsumerism refers to notion that consumption behaviors have been done in the social media environment. Similarly, it may be broadly defined as “the importance a consumer attaches to interactions and shares of social media” (Argan and Tokay Argan, 2018: 111). Additionally, Fomsumerism can be defined as the extent to which individuals react to consumption behavior from a feeling of lack, is considered one of the elements associated with marketing. Depending on the level of perception of the FOMO, this reaction may be a form of a reason for consumption or consumption avoidance. The Fomsumerism, as a result of the interaction of consumption with FOMO, shed light on the simultaneously individual and consumption identities of audiences, articulated through social media sharing. Fomsumerism underlines the potential relationship between FOMO and consumption, which includes show, conspicuous consumption and peer appeal to predict consumers’ participation intention to events or activities. Further, Fomsumerism has been considered a key condition for attending behavior, including purchasing, word of mouth and intention.

In order to understand this theory, it is first important to understand the theoretical grounds of FOMO -consumption relationships from past literature. In the field of consumer behavior, it is important that we investigate theory-based explanations about the relationships. The theory that was investigated to understand the potential impact of FOMO on the consumer behavior symbolizes a Stimulus-Organism-Response framework (S-O-R)-like approach (Mehrabian and Russell, 1974, as cited by Scola and Gordon, 2018), which describes the way in which a deprivation stimuli, which can include an aspect of social media, impacts the consumer’s feelings and decisions. According to the information, experience and emotions that are processed in the organism, the decision to buy on the basis of FOMO may or may not be made. In the SOR framework, the stimulus (feeling regarding FOMO) is considered the factors that impact the internal states of the consumers and influence the individual’s decision making (Eroglu et

al., 2001; Loewenstein, and Lerner, 2003; Scola and Gordon, 2018). Next, the organism is the “internal processes and structures intervening between stimuli external to the person and the final actions, reactions, or responses emitted. The intervening processes and structures consist of perceptual, physiological, feeling, and thinking activities” (Bagozzi, 1986: 46). Last, the response (consumption or avoidance) is the ultimate decision or outcome that an individual comes to (Chang et al., 2011; Scola and Gordon, 2018). Using the S-O-R framework, fomsumer behavior research typically may examines purchases as a result of positive or negative outcomes. Specifically, the S-O-R framework has been used to examine consumer emotions (Scola and Gordon, 2018; Sherman, et al., 1997), in traditional or social media outlets. This framework may be used in a variety of research settings involving fomsumer behavior and has been successful in encapsulating the behaviors of the fomsumers (response) based on FOMO (as a natural or artificial stimuli). S-O-R framework may be effective in understanding fomsumer behavior. The authors deemed this framework appropriate to explain the underlying Fomsumerism mechanism (Figure 1).

Fomsumerism refers to a state of feeling that assumes social media users to consume at a missing out situation. In addition to psychological relief and personal satisfaction, it also involves psycho-social relief such as peer-acceptance, self-promotion, having positive relations with others, and status acquisition.

It appears that Fomsumerism is more a matter of consumers' desires to decide based on fear of deprivation or absence; moreover, FOMO based consumption focuses on product, service and experience preferences stemming from the sharing of others. For example, entertainment-based Friday or Saturday parties, beauty cosmetics, and social responsibility activities have all been discussed as forms of Fomsumerism stimuli in the social media environment. Similarly, a consumer may buy a ticket for a rock concert because he/she may see the event as take part symbolizing and his or her own image.

In particular, the theory of Fomsumerism, like many other consumer behavior theories, either indicates the connection between FOMO and consumption or implies that purchasing may be not clear or conscious. Mostly, the theory indicates the individual to decide based on feel of lack, while the probability of behavior associated with the next time decision is one of the possibility regarding purchasing. Besides explaining the fomsumer behavior to evaluate tendency of lack, another important consideration is to reveal the situations and experiences in which the Fomsumerism phenomenon emerges more prominently in. Conspicuous or status consumption may be also a significant predictor for Fomsumerism. Influence-based buying behavior, particularly due to their recent opportunities in social media outlets (i.e. Instagram and Pinterest), can be seen in all forms of Fomsumerism outcomes.

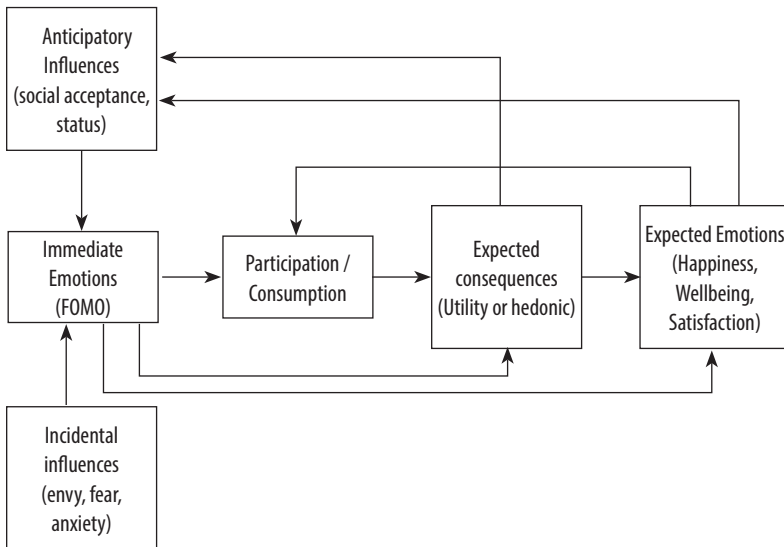


Figure 1. Regarding FOMO, Determinants and Consequences of Immediate and Expected Emotions

(Source: adapted from Loewenstein and Lerner, 2003: 621).

Conceptual discussions and assumptions about the relationship between FOMO and consumption can provide insight for refining theoretical models regarding Fomsumerism. Based on Arğan and Tokay Arğan's (2018) and Arğan et al. (2018) studies, it is possible to consider that the explanation of the relationship between two phenomena (FOMO and consumption) can be considered as potential of many theories. At the emotion and consumption levels, multiple potential theoretical approaches for understanding Fomsumerism exist: self-determination, social comparison, need for uniqueness, self-promotion, trait, conspicuous consumption, utilitarian and hedonism and social facilitation (see Figure 2). Social identification results from studies using a consumption approach can provide the foundation for the relationship between FOMO and consumption by identity approaches. While many potential theories for the mechanism of Fomsumerism effect exist, an important factor is that social interaction on social media can lead to consumption. Thus, while many potential theories regarding relationships between FOMO and consumption may be useful to evaluate, given the difficulty of extent of FOMO, we raise the question of whether they too may function as basic Fomsumerism.

The finding presented by Kang et al. (2019) indicates that desire for belonging and fear of isolation will lead to a conformity consumption, thereby protecting or increasing one's level of perceived status. In addition, Solt, Rixom and Taylor (2018) investigated the situational factors that can lead to higher levels of FOMO including the social group (i.e., close vs. distant) and type of experiences (i.e., ordinary vs. extraordinary), and found that FOMO mediated the relationship between social group and purchase intent. Furthermore, it may be assumed that Fomsumerism implies or leads to emergence of such consumption. Arğan and Tokay Arğan's (2018) conceptual framework on Fomsumerism assumes that FOMO can lead to feelings such as envy, anxiety, social isolation, loneliness, social comparison. Social comparison has been identified as one of the main determinants of Fomsumerist behavior and perhaps the most obvious explanation of

the FOMO -consumption relationship. Similarly, envy is considered essential for individuals to engage in an activity that is participated by others. In short, individuals may have possessions or experiences in terms of satisfy the need of presence. Furthermore, numerous researchers report that social comparison influences decision making and purchasing behavior.

Many profit or non-profit event or activities in social media, including concert, art exhibition, entertainment party, and social charity, may be related with the phenomenon. Many experiences and activities appear to be the most commonplace utilization of Fomsumerism; this is likely due to the fact that each feeling of absence creates a new potential of participation for next events. As discussed previously, this phenomenon is evident in millennial consumers, the key 18-to-34-year-old consumer segment, who take role model their peer group. There are growing indications that millennials are showing signs of "FOMO -based consumption," the tendency to participate in consumption when too much attractive content is in their social media posts. In the millennial generation environment, many highly rewarding experiences exist in the form of entertainment activities that have been designed or positioned to be supernormal. With at least 24 percent of teenagers online 'almost constantly,' it's no surprise that fear of missing out is an epidemic among millennials (Texas A&M University, 2016).

DISCUSSION AND CONCLUSION

The main aim of this study is to make a recommendation to construct a new theory. It is useful to evaluate this study as a milestone in the theory of Fomsumerism phenomenon. The theories that contribute to the explanation of this phenomenon will be discussed by the other authors and the framework of this theory will be better drawn with empirical applications and theoretical studies. This study underlines the notion that the phenomenon of Fomsumerism will progress towards becoming a new theory with

empirical and theoretical studies in this field. Therefore, it is useful to evaluate the explanations about the Fomsumerism theory which is emphasized in this study as the framework of a new phenomenon. It is the basic point that theories about psychological, social and consumer behavior related to the phenomenon provide an important basis for defining this phenomenon. Therefore, it is useful to perceive this theoretical work as enlarging the framework of a phenomenon in order to become a theory.

The Fomsumerism phenomenon aims to explain consumers' preference based on deprivation level (Argan and Tokay Argan, 2018). In this context, the aim of this study is to draw a conceptual framework for the 'Fomsumerism', as a new phenomenon on the way to theory in the literature. Considering the number of studies showing the relationship between FOMO and consumption is limited, the importance of this study becomes even more prominent. Although a few studies documented the predictive role of FOMO on consumer behavior or vice versa (Aydın, 2018, Çelik et al., 2019; Hodgkinson, 2019, 2016), currently little is known about the Fomsumerism phenomenon underlying this relationship. To our knowledge, our study was the one of first of its kind aimed at examining Fomsumerism and its relationships with consumer behavior. Fomsumerism, as described here, is on the basis of deprivation and characterized as a potential consumption behavior. Similarly, this is also one of the first studies to explore this theory, with respect to FOMO-consumer oriented frame, revealing that fear of lack may allow consumers to connect with products. Consumers are potentially more likely to form stronger connections with next behavior, if they have more intense feelings of deficiency. Therefore, it is important to note that it may be related to many socio psychosocial and consumer behavior theories.

The implications for FOMO of social media users' psycho-social characteristics have been a major pursuit among scholars, although the focus is usually on addiction use of social media rather than consumption. Specifically, recent studies suggest that FOMO may

affect consumers, as it is largely a psychological situation and can strengthen connections among peers. Additionally, it would be useful to examine social media (Twitter, Instagram and Facebook) consumers, social media marketing, and behavior on social media. There may be a connection between how one is integrated into social media group and the way FOMO -based consumption practices impact next decision. When considering the impact of FOMO on consumption, the way in which one is integrated into social media may be very influential on the impact of social media marketing practices.

The current study contributes to literature by providing a unique lens with which to explain Fomsumersm phenomenon. So, the results offer a comprehensive perspective on the experience of fomsumers, indicating possible forms of decision making, consumption motivation, and attitudes toward participation. This theoretical perspective has the potential to offer more detailed insights in terms of new forms of FOMO -consumption relationship. Thus, the current study contributes to marketing and consumer behavior literature by introducing Fomsumerism concept as a novel and hybrid for FOMO-consumption relationship. As a theoretical contribution, the study presents a novel theory or phenomenon to reveal FOMO based consumption patterns from previous research data and current theories as additional input to predict underlying causes. In addition, the current study contributes to the literatures about the concept or phenomenon as we conceptually theorize as psychosocial elements underlying FOMO based consumption behavior. Theoretical perspective of the current study that is useful in understanding how the concept of FOMO may impact perceptions and consumption patterns related to products, services and experiences. The results of this study are consistent with some research findings (e.g., Hodkinson, 2019; Hodkinson, 2016; Aydın, 2018; Çelik et al., 2019), indicating that the tendency level of FOMO can predict different consumption patterns. Based on the above discussions and explanations, our theoretical framework focuses on novel concept.

In addition, this study contributes to marketing literature by demonstrating the impact of deprivation or lack feeling and theories and consumption patterns in Fomsumerism associated with perceived social media experience. This study contributes to consumer behavior literature by highlighting the importance of FOMO-consumer relationships. Clearly, marketers looking to understand the fomsumers and their behaviors will be able to use the results of this study to make informed decisions regarding strategies and tactics. An understanding of the FOMO tendency linking social media use to consumption can aid managers in developing marketing strategies to design the promotion campaign and experiences in social media. Our theoretical frame may encourage marketing managers to use strategic and experience-related tactics within their actions to reveal the relationships between FOMO and consumer. Specifically, the current theoretical study points to further potential some directions of the Fomsumerism theory or phenomenon as well as some of its effects on product, services or experiences. Given the nature of FOMO anticipated to influence purchase, this study also contributes to marketing literature by demonstrating the impact of personality traits and role in social media group on customers' behaviors associated with a fomsumerist perspective.

Researchers have also highlighted the significance of consuming experiences based on FOMO. The study provides both theoretical and managerial contributions, and a new perspective to understand Fomsumerism phenomenon and consumers' decisions based on fear of missing out. The theoretical framework supports the social media marketing literature, in suggesting that shared aims or values among group members in social media are important for the Fomsumerism tendency to achieve successful outcomes. However, empirical research on this issue is scarce.

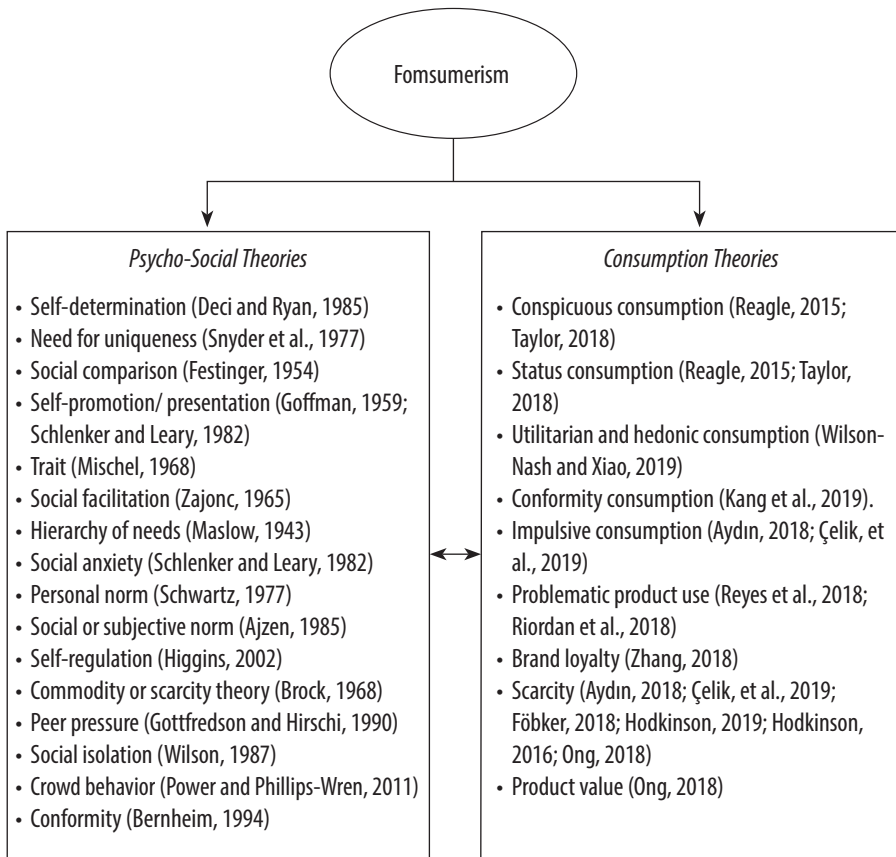


Figure 2. Theories and Consumption Pattern Regarding Fomsuserism

(Source: developed by authors based on theories and previous studies regarding FOMO-consumption)

As a theoretical contribution, the study has presented a novel approach to construct FOMO-related consumption from theoretical approaches as additional source to predict effect of social media. As highlighted above, analyzing the relationship between FOMO and consumption enables conclusions about consumers' social media behavior. The conceptual results of this study supports the notion that many theoretical approaches about peer pressure, social isolation,

self-determination (Deci and Ryan, 1985), social comparison, need for uniqueness, self-promotion, trait, conspicuous consumption (Veblen, [1899] 1994; Veblen, 2007), utilitarian and hedonism and social facilitation are of particular importance in Fomsumerism phenomenon (see Figure 2). Our result suggests that the most important factors in the relationship between FOMO and consumption may be a point in a range between conformity and independence consumption.

Managerially, the article offers suggestions for consumers about how to potentially provide product, services or events, for enterprises about how to formulate targeted marketing strategies using consumers' perceptions and attitudes, and for the promotion agencies on how to guide social media consumption trends through consumers' approaches. Additionally, it would be beneficial to examine how effective various FOMO-based marketing practices are and to understand the degree to which FOMO is incorporated into various specific social media marketing tactics. An understanding of the Fomsumerism linking FOMO to consumption can aid practitioners in developing marketing strategies to understand hidden psychological stimulus under behavior and especially use of experiential services. Moreover, this subject can be used to evaluate the effectiveness of promotion campaigns to influence attitudes and behaviors of consumers who feel missing out.

The phenomenon of Fomsumerism presents many implications. The importance of its application cannot be dismissed. Marketers could use the Fomsumerism to address consumers in ways other than traditional consumer motivations. The benefit of the phenomenon is that it allows managers to examine both conformity consumption at the individual level as well as the interactions between the consumer motivation to consume for status purposes and independence characteristic. FOMO based consumption can be used to study the role of personality in social media marketing contexts where managers feel that the similarity or need for uniqueness is motivating consumers.

It points to further potential positive directions of the theory as well as some of its opportunities. In the next times, there may be a great deal of interest in FOMO on the part of consumer researchers and marketing managers. As highlighted above, this paper demonstrates theoretical framework that represent relationship between consumer's sense of deprivation and consumption behavior in social media. Moreover, the paper has been shown to be related to consumption, but distinct from studies focused on traditional FOMO approaches such as cell phone addiction, social isolation, and psychological effect. Thus, the authors offer an opinion to administer, avoidance of similarity, sense of authenticity, status consumption that can help marketers better understand association of consumption and FOMO.

LIMITATION AND FUTURE STUDIES

Despite the innovative nature and evolution potential of this study, there are several limitations. First, there may be additional explanations and theories could be included in the FOMO -based consumption, depending on the level of maturation potential of the Fomsumerism. Considering the possible other explanations and theories, results of this study indicate that researchers should investigate separately each of components regarding this phenomenon. Future research should focus on other consumption patterns associates with this phenomenon, such as conspicuous consumption, need for uniqueness and personality traits (see Figure 2). Thus, the theoretical structure outlined here may not be fully sufficient to explain the phenomenon. However, our primary objective in this study was to draw a wide frame about the phenomenon, which symbolizes consumption that emerges on the basis of FOMO. Second, we did not include an empirical research in the past behaviors or future intention because the study was only interested in possible theoretical explanations or definition on the phenomenon or theory. Further, the current theoretical study is specifically focused on consumer behaviors based on theoretical explanation or published

research (e.g. conformity consumption) on relationship between FOMO and consumption patterns. Creating a way to measure FOMO-based consumption, Fomsumerism, would be helpful to quantify the impact that it has on consumers. It will be interesting to develop a new measurement regarding this subject. This scale would also be beneficial in examining what impact Fomsumerism may have on the emotions, attitudes, purchase intentions, and actual behaviors of the fomsumers. Finally, we are also only focused on internal and external psychological elements and theories that may be associated with Fomsumerism. Given the breadth of the subject, this study presents challenges to draw a precise frame on Fomsumerism. Thus, there are many internal, external and situational factors that affect this consumption behavior and there are dozens of theories related to these factors. In order to meet the challenge, researchers of consumer behavior need to focus on the each of explanation or theoretical approach based on this consumption behavior. In addition, future studies may need to consider alternate ways or theories to understand this phenomenon and compare actual consumption behavior versus perceived FOMO.

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