THE ROLE OF FEAR OF MISSING OUT (FOMO) AS MEDIATING FACTOR BETWEEN SOCIAL ENGAGEMENT AND INFLUENCER MARKETING ON SMARTPHONE PURCHASE DECISIONS IN INDONESIA

THESIS

To Fulfill Partial Requirements Towards Achieving a Master's Degree

GRADUATE PROGRAM MASTER OF MANAGEMENT



Written by:

RAVONJISON FANOMEZANTSOA MIKAELA 23061020036

FACULTY OF ECONOMY AND BUSINESS
UNIVERSITAS PEMBANGUNAN NASIONAL "VETERAN"
JAWA TIMUR SURABAYA

2025













APPROVAL SHEET

THE ROLE OF FEAR OF MISSING OUT (FOMO) AS MEDIATING FACTOR BETWEEN
SOCIAL ENGAGEMENT AND INFLUENCER MARKETING ON SMARTPHONE PURCHASE
DECISIONS IN INDONESIA

Written by







The Thesis examined by Board Examiners on 10 October 2025.



Dr. Muhadii Anwar, M.M., CFP 196509071991031001

Examiner Board Supervisor

> Dr. Sugeng Purwanto, SE.MM 196801081989031001





Dr. G. Oka Warmana, S.E., M.M. 198512052024061002 Dr. Dhani Ichsanuddin Nur, MM, CFP 196309241989031001







Dr.Dra.Tri Kartika Pertiwi, M.M., CRP. 196304201991032001













DEDICATIONS

Glory to the one and only, God Almighty

I would have never done it by myself only but what I can say is...

Without Sacrifices, There are no Victories.

"Whosoever holds this thesis, turn these pages, and truly seek the wisdom herein, if they be worthy, shall possess the knowledge of the AuThor."

STATEMENT OF NON-PLAGIARISM

I, the undersigned below:

Name: RAVONJISON Fanomezantsoa Mikaela

NPM : 23061020035

Program: Magister (S2)

Study Program: Master of Management

Faculty: Economy and Business

Hereby declare that in this scientific document (Thesis), there is no part of another scientific work that has been submitted to obtain an academic degree at any higher education institution, and there is also no work or opinion that has been written or published by another person or institution, except those that are properly cited in writing within this document and listed completely in the bibliography.

Furthermore, I declare that this scientific document is free from any elements of plagiarism. Should any indication of plagiarism be found in this Thesis/Dissertation in the future, I am willing to accept any sanctions in accordance with the prevailing laws and regulations.

Thus, I hereby make this statement truthfully, without any coercion from any party, and it shall be used as appropriate.

> Surabaya, 7 November 2025 The Undersigned

Ravonjison Fanomezantsoa Mikaela

NPM: 23061020036

THE ROLE OF FEAR OF MISSING OUT (FOMO) AS MEDIATING FACTOR BETWEEN SOCIAL ENGAGEMENT AND INFLUENCER MARKETING ON SMARTPHONE PURCHASE DECISIONS IN INDONESIA

RAVONJISON FANOMEZANTSOA MIKAELA 23061020036

ABSTRACT

This study aims to analyze the role of Fear of Missing Out (FOMO) as a mediating variable between social engagement and influencer marketing on the purchase decisions for smartphones with innovative features among Indonesian consumers. The main problem addressed is the lack of clarity on how digital marketing stimuli are converted into purchase decisions for high-involvement products in a competitive market characterized by feature homogenization.

The objective is to examine the direct and indirect effects of these variables to provide an empirical model of modern consumer behaviour. This research uses a quantitative approach. Data was collected through an online questionnaire distributed to 100 Indonesian social media users, with the sample predominantly consisting of Gen Z and students. The data was analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) method with SmartPLS 4.0 software to test the relationships between the variables and the proposed hypotheses.

The findings of this study indicate that *FOMO* has a strong and significant direct influence on *purchase decisions*, as does *influencer marketing*. Social engagement, however, does not have a significant direct effect. The most prominent conclusion is that *FOMO* acts as a significant and powerful mediator for both *social engagement* and *influencer marketing*. This reveals that *FOMO* is the key psychological mechanism that translates social media activities.

Keywords: Fear of Missing Out (FOMO), Influencer Marketing, Social Engagement, Purchase Decision.

FOREWORD

First and foremost, the author would like to express the deepest gratitude to Almighty God for His grace and blessings, which enabled the completion of this thesis entitled "THE ROLE OF FEAR OF MISSING OUT (FOMO) AS MEDIATING FACTOR BETWEEN SOCIAL ENGAGEMENT AND INFLUENCER MARKETING ON SMARTPHONE PURCHASE DECISIONS IN INDONESIA." This thesis was prepared as a partial fulfillment of the requirements to obtain the Master's Degree in Management at the Faculty of Economics and Business, Universitas Pembangunan Nasional "Veteran" Jawa Timur. The choice of this topic was based on the author's received focus in marketing management and the author's personal interest in consumer behavior within the field of marketing itself.

The author sincerely expresses appreciation and gratitude to:

- The Rector of Universitas Pembangunan Nasional "Veteran" Jawa Timur, for providing academic guidance and support throughout the author's study.
- The Dean of the Faculty of Economics and Business, for facilitating the academic process with professionalism and dedication.
- 3. The Head of the Master of Management Study Program and all lecturers of the Faculty of Economics and Business, for their knowledge, encouragement, and invaluable insights shared during the study period.

- 4. The first supervisor, Dr. Muhadjir Anwar, M.M., CFP, for the continuous guidance, constructive feedback, and encouragement throughout the research process.
- 5. The second supervisor, Dr. Sugeng Purwanto, SE.MM, for the thoughtful advice, patience, and valuable suggestions that helped the author refine this work.
- 6. All respondents, who took the time to participate in the survey and made this research possible.
- 7. Family members and close friends, for their constant prayers, moral support, and encouragement that kept the author motivated during the preparation of this thesis.
- 8. Fellow students of the Master of Management Program, for their companionship, cooperation, and shared learning experiences throughout the academic journey.
- Other individuals who cannot be mentioned individually, the author expresses gratitude for their assistance and prayers during the journey of this final thesis.

May this thesis serve as a learning experience for many fellows, bringing forth benefits and inspiring further research endeavors.

Surabaya, 7 November, 2025

Ravonjison Fanomezantsoa Mikaela

TABLE OF CONTENTS

CHAPTER I INTRODUCTION	1
1.1 Research Background	1
1.2. Research questions	8
1.3 Research objectives	10
1.4. Research benefits	10
1.4.1 Theoretical Benefits	10
1.4.2 Practical Benefits	11
CHAPTER II LITERATURE REVIEW	12
2.1. Previous research	12
2.2 Theoretical Basis	15
2.2.1 Social Comparison Theory	15
2.2.2 Fear of Missing Out (FoMO) Concept	17
2.2.3 Elaboration Likelihood Model (ELM) of Persuasion	19
2.2.5 Stimulus–Organism–Response (S-O-R) Model	21
2.3 Research Framework	23
2.3.1 Conceptual framework	23
2.3.2 Hypotheses	26
CHAPTER III RESEARCH METHODOLOGY	29
3.1 Type of Research	29
3.2 Operational Definitions and Measurement of Variables	29
3.3 Population and Sample	31
3.3.1 Population	31
3.3.2 Sampling Technique	32

3.3.3 Sample Size	32
3.4 Type and Sources of Data	33
3.4.1 Type of Data	33
3.4.2 Data Sources	33
3.5 Technique of Analysis	34
3.5.1 Designing the Measurement Model (Outer Model)	34
3.5.2. Designing the Structural Model (Inner Model)	36
3.5.3. Path Diagram Construction	37
3.5.4. Converting the Path Diagram to a System of Equations	38
3.5.5. Evaluation of Goodness of Fit (GoF)	40
3.5.6. Hypothesis Testing (Resampling)	41
3.5.7 Software	42
CHAPTER IV RESEARCH RESULTS AND DISCUSSION	43
4.1 Description of the Research Object	43
4.1.1 General Overview of the Research Object: Smartphones with Innovative Features	43
4.2 Description of Respondent Data	46
4.2.1. Respondent Characteristics by Gender	46
4.2.2. Respondent Characteristics by Age Group	46
4.2.3. Respondent Characteristics by Occupation	47
4.2.4 Respondent Characteristics by Education	49
4.3 Description of Research Variables	50
4.3.1. Social Engagement Variable (X1)	50
4.3.2 Influencer Marketing	52

4.3.3	3. Fear of Missing Out (M)	54
4.3.4	Purchase Decision (Y)	56
4.4 Res	search Results	58
4.4.1	Analysis Model Using PLS-SEM	58
4.4.2	2 Structural Model Testing (Inner Model)	64
4.4.3	3 Hypothesis Testing	66
4.5. Dis	scussion	71
4.5.1	Influence of Social Engagement on Purchase Decision (H1)	71
4.5.2	2 Influence of Influencer Marketing on Purchase Decision	73
	Influence of Fear of Missing Out (FOMO) on Purchase Decision (H3)	
	Mediating Role of FOMO between Social Engagement and Purchase sion (H4)	77
	Mediating Role of FOMO between Influencer Marketing and Purchas sion (H5)	
4.6 Res	search Implications	81
4.6.1	Theoretical Implications	81
4.6.2 P	ractical Implications	81
4.7 Res	search Limitations	82
СНАРТЕ	R V CONCLUSION AND SUGGESTIONS	83
5.1 Co ₁	nclusion	83
5. 2 Su	ggestions for Future Research	85

LIST OF FIGURES

- Figure 1.1 Southeast asian smartphone shipment (Canalysis 2024)
- Figure 1.2 Social media users in 2025 (World Population Review 2024)
- Figure 2.1 Social comparison theory (Holstee)
- Figure 2.2 Elaboration likelihood model (AdcoreBlog illustration, 2024)
- Figure 2.3 Theory of planned behavior illustration (Minutes Tools, 2019)
- Figure 2.4 Research Framework
- Figure 3.1 Path Diagram Construction
- Figure 4.1: Conceptual Path Diagram Model
- Figure 4.2: Inner Model with P-Values

LIST OF TABLES

Table 4.1 Distribution of Respondents by Gender)
Table 4.2 Distribution of Respondents by Age Group	,
Table 4.3 Distribution of Respondents by Occupation	,
Table 4.4 Distribution of Respondents by Education)
Table 4.5 Frequency of Respondent Answers for Social Engagement 50)
Table 4.6 Frequency of Respondent Answers for Influencer Marketing 52)
Table 4.7 Frequency of Respondent Answers for Fear of Missing Out 54	ļ
Table 4.8 Frequency of Respondent Answers for Purchase Decision 56)
Table 4.9 Outer Loadings)
Table 4.10 Cronbach's Alpha and Composite Reliability	
Table 4.11 Discriminant Validity – Fornell-Larcker Criterion)
Table 4.12 Cross Loadings	,
Table 4.13 R Square Values	ļ
Table 4.14 Model Fit Summary	
Table 4.15 Path Coefficients – Direct Effects	,
Table 4.16 Specific Indirect Effects)