

## The Effect of Electronic Word of Mouth (EWOM) and Fear of Missing Out (FOMO) on Impulse Buying in Shopee Moderated Self-Control



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**ABSTRACT:** The main objective of this study is to examine the effect of Electronic Word of Mouth (EWOM) and Fear of Missing Out (FOMO) on self-controlled moderated impulse buying. The number of samples was 120 young generation who categorized as Gen Z. This study showed that EWOM and self-control had an effect on impulse buying on Shopee e-commerce, while FOMO had no effect on impulse buying. The self-control variable is not able to moderate the influence between EWOM on impulse buying and the influence between FOMO on impulse buying.

**KEYWORDS:** Electronic Word of Mouth, Fear of Missing Out, Impulse Buying, Self-Control

### 1. INTRODUCTION

Technological advances change people's habits by carrying out technology-based activities because they are considered very practical and easy. The number of online trade forums today contributes to the increase in the number of internet users which has a positive impact on the progress of e-commerce in Indonesia (Prawira & Sihombing, 2021). E-commerce plays an important role in the modern economy and provides opportunities to expand the market leading to the emergence of the digital economy, referring to buying and selling activities carried out through digital platforms (Zhu et al., 2023). One of the e-commerce that is widely used in Indonesia is Shopee.

Searching for information by consumers online has become a trend (Leong et al., 2022), many e-commerce companies including Shopee provide rating and review features for each product that allow consumers to share their opinion of a product or their experience when purchasing a product (Meilatinova, 2021). This phenomenon shows a change in consumer behavior in the digital era, where Electronic Word of Mouth (EWOM) is one of the important factors as a communication method used in online marketing. EWOM includes all forms of reviews, recommendations, and testimonials shared online by individuals. EWOM spreads faster and more widely, impacting the consumer decision-making process (Abd-Elaziz et al., 2015), even encouraging them to make impulse purchases. This is supported by the results of the research (Candice, 2022; Utami & Juanda, 2022) shows that EWOM has a significant effect on impulse purchases. However, it is different from the results of the study (Bih et al., 2023) which found that EWOM did not have a significant effect on impulse purchases.

A phenomenon that is also increasingly dominating in the digital era is Fear of Missing Out (FOMO) which is closely related to the anxiety and discomfort that a person feels when they feel that they are missing out on experiences, information, or activities that are happening around them. Consumers who experience FOMO tend to always follow the latest trends and do not want to be left behind (Widodo, 2024). FOMO can cause psychological distress that encourages compulsive or impulsive behaviors including making purchases (Hamizar et al., 2024). This is supported by the results of the research (Hamizar et al., 2024; Widodo, 2024) shows that FOMO has a significant effect on impulse purchases.

Another factor that has a relationship with impulse buying is self-control (Apidana Jordan & Kholifah, 2022). The desire to make impulsive purchases can be driven by the self-control that every consumer has (Verplanken & Herabadi, 2001). Self-control in consumer behavior includes the ability to control desires, delay gratification, and make logical and informed decisions (Fumar et al., 2023). Therefore, self-control plays an important role in controlling impulse purchases.

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Although previous studies have examined the effects of Electronic Word of Mouth (EWOM) and Fear of Missing Out (FOMO) on impulse purchases, there are inconsistencies in the results of previous studies. Therefore, this study tries to find and test the influence of Electronic Word of Mouth (EWOM) and Fear of Missing Out (FOMO) on impulse purchases moderated by self-control.

## **2. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT**

### **2.1 Electronic Word of Mouth (EWOM)**

Electronic Word of Mouth (EWOM) as a communication medium between consumers who do not know each other and meet before (Sari et al., 2022). Electronic Word of Mouth (EWOM) is an informal and non-commercial online communication about opinions about a good or service that occurs directly through telephone, e-mail, or other methods of communication (Goyette et al., 2010), including through digital platforms such as social media, blogs, forums, and review websites. EWOM plays an important role for consumer decision-making (Jalilvand et al., 2011). EWOM shapes and influences attitudes, positive EWOM can influence potential buyers to make purchases without thinking twice (Utami & Juanda, 2022).

Consumer purchasing behavior at each stage, especially alternative assessment, product selection, and information search is more influenced by electronic word of mouth promotion (Khokhar et al., 2019) because EWOM can easily be created inadvertently, especially when consumers indicate their preference for their network interaction with the brand through posts such as liking, commenting, and posting (Alboqami et al., 2015). EWOM has become an important component in influencing consumer behavior including impulse purchases, which are characterized by spontaneous and unplanned purchases driven by immediate desire rather than rational decision-making. Findings (K. Zhang et al., 2014; Utami & Juanda, 2022) shows that EWOM has an impact on impulse purchases. Therefore, the first hypothesis is formulated as follows:

Q<sub>1</sub> : Electronic Word of Mouth (EWOM) has a positive effect on impulse buying

### **2.2 Fear of Missing Out (FOMO)**

Fear of Missing Out (FOMO) is a psychological phenomenon involving social anxiety that is amplified by modern technology and social media. FOMO is an emotion used to characterize consumers' concerns about missing out on opportunities or experiences that others have (J. Zhang et al., 2022). FOMO is defined as a widespread fear that others might gain valuable experience (Przybylski et al., 2013), thus causing consumers to show a strong tendency and desire to change their behavior to follow and imitate other groups or collectives that show a desire to follow trends and be comparable to others (Kang et al., 2019). FOMO tends to make consumers feel like they have to follow trends so they don't feel left behind.

FOMO encourages consumers to spend everything available for fear of missing out on something that is going viral and wanting to stay engaged in the social environment (Tania Tithes Kinasih et al., 2023), so that it can trigger impulse purchases. A person who has a high FOMO level will try to stay up to date with what's happening and tend to make impulse purchases for fear of missing out on trends (Widodo, 2024). FOMO can lead to behaviors where consumers may feel compelled to buy something just to reduce anxiety or feelings of being left behind and they tend to make impulsive purchase decisions (Hamizar et al., 2024).

Regarding Fear of Missing Out (FOMO), we argue that FOMO will affect impulse buying. Therefore, the second hypothesis is formulated as follows:

Q<sub>2</sub> : Fear of Missing Out (FOMO) has a positive effect on impulse buying

### **2.3 Self-Control**

Self-control in consumer psychology as the ability to control cravings and refrain from buying something important rather than buying impulsively that you may regret later (Baumeister et al., 2008). Individual failure in self-control causes impulse buying (Baumeister, 2002). People with high self-control tend to be better at managing their behavior compared to people with low self-control (Fumar et al., 2023), so that impulse buying can be strengthened or weakened by self-control. Research findings (Magistarina, 2023; Charan & Rahayu, 2022) It shows that the influence of self-control on impulse buying leads to a negative relationship, in other words, the higher the individual's self-control, the weaker the impulse buying. Therefore, the hypothesis is formulated as follows:

Q<sub>3</sub> : Self-control moderates the relationship between Electronic Word of Mouth (EWOM) and impulse buying

Q<sub>4</sub> : Self-control moderates the relationship between Fear of Missing Out (FOMO) and impulse buying

## **3. RESEARCH METHODOLOGY**

This study investigates the effect of Electronic Word of Mouth (EWOM) and Fear of Missing Out (FOMO) on impulse buying in self-controlled Moderated Shopee. The reason for choosing Shopee is because Shopee is a platform that has experienced very rapid growth in recent years and many people are more interested in shopping at Shopee. Data collection is carried out online

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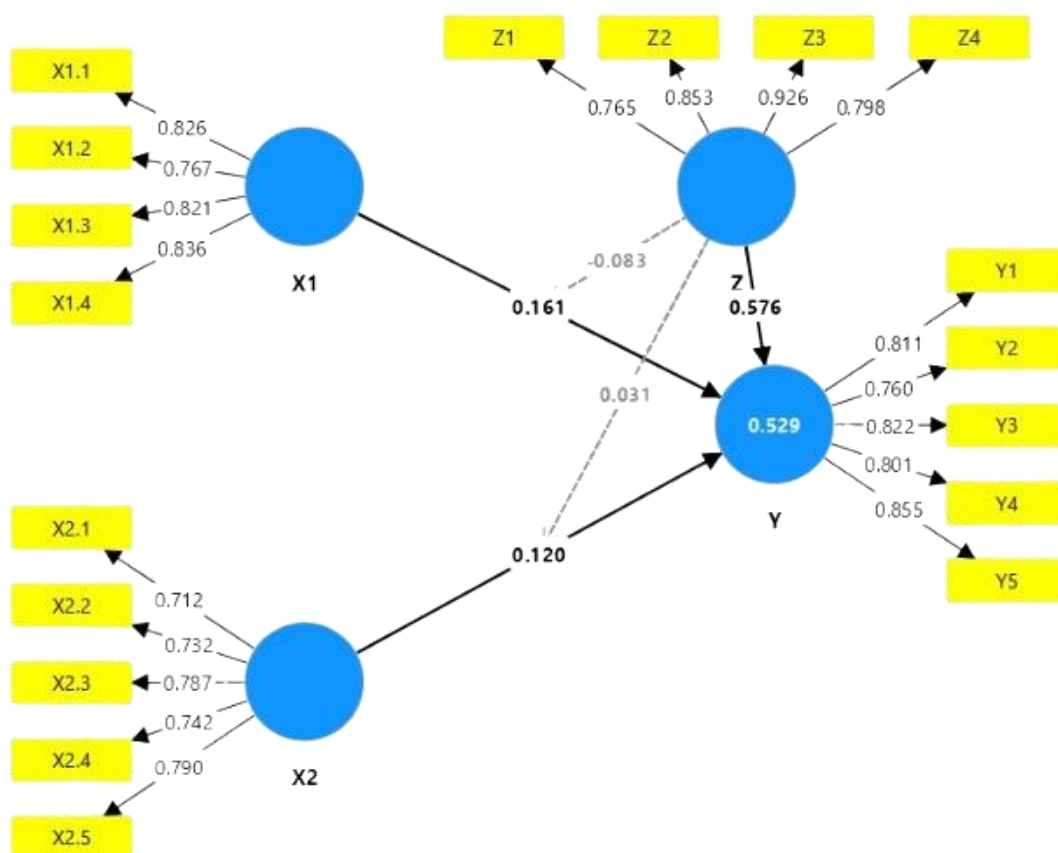
using a questionnaire, namely Google Forms. The respondents of this study are Gen Z, as many as 120 respondents participated in this study spread across various regions in Indonesia including Nusa Tenggara, Java, Bali, Jakarta, Sumatra, Sulawesi, and Kalimantan.

**Table 1. Characteristics of Respondents**

| Category               | Amount    |
|------------------------|-----------|
| <b>Age</b>             |           |
| Man                    | 39.6 %    |
| Woman                  | 60.4 %    |
| <b>Islands/Regions</b> |           |
| Nusa Tenggara          | 63 people |
| Java                   | 24 people |
| Bali                   | 13 people |
| Jakarta                | 11 people |
| Sumatra                | 6 persons |
| Sulawesi               | 2 persons |
| Kalimantan             | 1 person  |

To measure the research variables, respondents were asked to rate each statement in the questionnaire on a Likert scale of 1 – 5. This study uses SmartPLS which will be used to analyze the results of all items used in the study consisting of two independent variables, namely Electronic Word of Mouth (EWOM) and Fear of Missing Out (FOMO), one dependent variable, namely impulse buying, and one moderation variable, namely self-control.

### 4. RESULTS AND DISCUSSION



**Figure 1. Path Coefficient Model**

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The figure above shows the schematic model for the PLS program being tested. This scheme describes the four variables tested, namely the Electronic Word of Mouth (X1) variable with four tested items, the Fear of Missing Out (X2) variable with five tested items, the Impulse Buying (Y) variable with five tested variables, and the Self-Control variable with 4 tested variables.

**Table 2. Reliability and Validity Tests**

|           | Cronbach's alpha | Composite reliability | Average variance extracted (AVE) |
|-----------|------------------|-----------------------|----------------------------------|
| <b>X1</b> | 0.829            | 0.832                 | 0.661                            |
| <b>X2</b> | 0.810            | 0.815                 | 0.567                            |
| <b>Y</b>  | 0.869            | 0.871                 | 0.657                            |
| <b>Z</b>  | 0.856            | 0.863                 | 0.702                            |

Cronbach's alpha value and composite reliability value must > 0.70 to meet good reliability (Chin, 1998). Based on the data in table 1, the value of Cronbach's alpha and composite reliability in all research variables > 0.70. This shows that all research variables have good reliability values. Based on the data in table 1, it can be known that the value of the average variance extracted (AVE) in each of the research variables showed a value greater than or higher than the general limit value of 0.50 (Hair, J., Black, W., Babin, B., & Anderson, 2018) which showed good convergence validity.

**Table 3. Hypothesis Test Results**

| Variables             | Original sample | T statistics | P values | Results         |
|-----------------------|-----------------|--------------|----------|-----------------|
| <b>X1 -&gt; Y</b>     | 0.161           | 2.187        | 0.029    | Significant     |
| <b>X2 -&gt; Y</b>     | 0.120           | 1.253        | 0.210    | Not Significant |
| <b>Z -&gt; Y</b>      | 0.576           | 6.775        | 0.000    | Significant     |
| <b>Z x X1 -&gt; Y</b> | -0.083          | 1.347        | 0.178    | Not Significant |
| <b>Z x X2 -&gt; Y</b> | 0.031           | 0.506        | 0.613    | Not Significant |

The results of the study in Table 3 show that Electronic Word of Mouth (EWOM) has a positive and significant effect on impulse buying, so that H<sub>1</sub> Accepted. This means that EWOM can be an important factor in influencing and encouraging impulsive purchase behavior on Shopee e-commerce. When consumers find positive reviews or strong recommendations from fellow consumers, this can create trust and convince them to make a purchase immediately. This impulse is often impulsive. This is in line with the findings of the research (Utami & Juanda, 2022) which shows that EWOM plays an important role in increasing impulse buying.

The second hypothesis suspects that Fear of Missing Out (FOMO) will affect impulse buying. This hypothesis is not supported, the results of the study show that FOMO has no effect on impulse buying in Shopee e-commerce. While FOMO can play a role in some aspects of consumer decisions, its effect on impulse buying may not always be consistent in all buying situations.

The results of the study also showed that there was a positive and significant influence between self-control on impulse buying, while in the results of the EWOM moderation test on impulse buying, it was known that there was no influence between EWOM on impulse buying. Thus, it can be concluded that the self-control variable is not able to moderate the influence between EWOM on impulse buying, so H<sub>3</sub> is rejected.

The results of the FOMO moderation test on impulse buying were found to have no effect between FOMO and impulse buying. Although FOMO can affect consumer emotions related to the desire not to miss popular trends, this does not have an impact on the tendency to impulse buying. Thus, it can be concluded that the self-control variable is not able to moderate the effect between FOMO and impulse buying, so H<sub>4</sub> is rejected.

## 5. CONCLUSION

This study shows that EWOM and self-control have an effect on impulse buying in Shopee e-commerce, while FOMO has no effect on impulse buying. The self-control variable is not able to moderate the influence between EWOM on impulse buying and the influence between FOMO on impulse buying.

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## 6. LIMITATIONS AND FUTURE RESEARCH

This research has some limitations, this research is limited to only one e-commerce and tested only on the gen Z consumer group. This will increase our knowledge of consumer behavior from several generations.

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