

Share or Worry! Relationship among FOMO, Social Visibility and Conspicuous Sharing

Paylaş ya da endişe et! FOMO, sosyal görünürlük ve gösterişçi paylaşım arasındaki ilişki

Metin ARGAN¹, margan@eskisehir.edu.tr

Mehpare TOKAY ARGAN², mehpare.argan@bilecik.edu.tr

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FOMO concept is a new phenomenon in the field of marketing and consumer behavior, and its relationship with other marketing topics remains unexplained yet. The purpose of this study is to examine the relationship among FOMO (fear of missing out), social visibility, conspicuous sharing, satisfaction and loyalty. Data were collected from individuals (200) having social media account, using convenience sampling method. The scales of FOMO, social visibility, conspicuous sharing, satisfaction and loyalty were adapted or adopted from literature. Exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) were used to reveal dimension regarding scales. Then, multiple regression was applied to test the hypotheses relating conceptual model. The results of SEM show FOMO has a positive significant effect on social visibility, as does conspicuous share behavior. Also, there is an indirect positive significant effect from FOMO to social media loyalty. Findings from the present study may guide theoretical and practical implications with regard to FOMO, fomsuser behavior, conspicuous behavior, social visibility and marketing. Additionally, the study provides some suggestions for marketing managers to improve strategies regarding social media patterns.

Keywords: FOMO, Fomsuser, Fomsuserism, Social Visibility, Conspicuous Consumption

FOMO kavramı, pazarlama ve tüketici davranışı alanında yeni bir olgudur ve diğer pazarlama konuları ile ilişkisi henüz açıklanamamıştır. Bu çalışmanın amacı FOMO (gelişmeleri kaçırma korkusu), sosyal görünürlük, gösterişçi paylaşım, tatmin ve sadakat arasındaki ilişkiyi incelemektir. Veriler, sosyal medya hesabı olan bireylerden (200) kolayda örnekleme yöntemi kullanılarak toplanmıştır. FOMO, sosyal görünürlük, gösterişçi paylaşım, tatmin ve sadakat ölçekleri literatürden uyarlanmış veya benimsenmiştir. Ölçeklerle ilgili boyutu ortaya koymak için açıklayıcı faktör analizi (AFA) ve doğrulayıcı faktör analizi (DFA) kullanılmıştır. Daha sonra kavramsal model ile ilgili hipotezleri test etmek için çoklu regresyon uygulanmıştır. YEM sonuçları, FOMO'nun gösterişçi paylaşım davranışında olduğu gibi sosyal görünürlük üzerinde de olumlu bir etkisi olduğunu göstermektedir. Ayrıca, FOMO'dan sosyal medya sadakatine dolaylı pozitif anlamlı bir etki bulunmaktadır. Bu çalışmadan elde edilen bulgular FOMO, fomsuser davranışı, gösterişçi tüketim davranışı, sosyal görünürlük ve pazarlama ile ilgili teorik ve pratik çıkarımlara rehberlik edebilir. Ayrıca, çalışma pazarlama yöneticilerine sosyal medya modelleri ile ilgili stratejileri geliştirmeleri için bazı öneriler sunmaktadır.

Anahtar Kelimeler: FOMO, Fomsuser (fomo tüketicisi), Fomsuserism, Sosyal Görünürlük, Gösterişçi Tüketim

¹ Eskisehir Technical University, Faculty of Sport Sciences

² Bilecik Seyh Edebali University, School of Applied Sciences

1. INTRODUCTION

Social media exerts a very substantial influence on people's preferences, needs, attitudes and behaviors, helps people build or enhance an identity by attributing meaning to their social ties, and promotes peoples in terms of their sharing. Social media have become an important component in consumer behavior in regards to participating event such as parties, concerts or sport games. Social media are often mentioned as an accelerate effect to the consumption of products, services or experiences. The widespread adoption of social media and consumption relating social sharing by others suggests FOMO (fear of missing out) currently plays an important role in terms of consumption behavior and contributing to the behavioral dimensions of consumption. The phenomenon of FOMO has generated considerable interest and excitement in recent years, evidenced by an increasing number of publications and review papers in different disciplines (e.g., Abel, Buff and Burr, 2016; Larkin and Fink, 2016; McDermott, 2017). Today, research examining FOMO influences on consumption has been on the upswing. The primary reason for such recent interest in FOMO within marketing and consumer behavior is the expectation that social media may allow researchers to unravel the "black box" regarding psychological aspects. Social media based psychological outcomes, as well as the consumer behavior associated with those FOMO, are of great importance to marketers. In order for FOMO to reveal patterns of consumer behavior in social media, it must be well decoded, reviewed, and revealed.

FOMO plays an important role in the terms of perception, attitude and behavior. In recent years, several publications have discussed aspects of FOMO using social and psychological research. Consisting of many psycho-social elements, FOMO is complex and abstract. FOMO undergirds many aspects in line with absence in social media or real world environment. FOMO phenomenon concerns missing in social media contexts and refers to how individuals infer the actual thoughts, feelings, beliefs, desires and intentions towards actions or events. FOMO is one of the major subject in many academic area and indirectly related to social media, marketing and consumer behavior. As mentioned, understanding the mechanism of FOMO for consumption patterns may be critical in creating effective marketing strategies for social media. As the influences of social media become better understood and accepted, there is a necessity for associative approaches across FOMO and consumer behavior. Despite the current lack of research on relationship between FOMO and relevant subjects, one of the most promising areas of fomsumerism (Argan and Tokay Argan, 2018) or fomsumer behavior (Argan et al., 2018) is beginning to gain attention.

Research on FOMO has traditionally focused on Internet addiction (Kandell, 1998), phubbing (Chotpitayasunondh and Douglas, 2016), mobile phone checking behavior (Hefner, Knop and Vorderer, 2018), alcohol use (Riordan et al., 2018), and use of social media (Przybylski et al., 2013). However, in recent years, research has begun to reveal the relationship among FOMO, marketing and consumer behavior. In addition, existing research on FOMO has generally focused on psychological aspects, such as self, multiple identities (Larkin and Fink, 2016), emotional experience (McDermott, 2017), anxiety and inadequacy feelings. However, few studies of the FOMO have addressed the causes or determinants of experiences as behavioral outcomes of mainly sharing and conspicuous experiences. Additionally, few studies have investigated FOMO from the perspectives of marketing and consumer behavior. Addressing these research gaps, our paper offers a research model, and explains how understanding the

relationships among variables can lead to better marketing and consumer behavior. This paper aims to advance FOMO literature by specifically addressing how consumers share in social media.

Given the novelty of research and practice combining FOMO and marketing, several key relationships are worthy of discussion. First, it is necessary to be aware of the existence of the relationship between FOMO and many areas of social science. Second, studies that reflect narrow-minded perspectives fail to appreciate wide-based consumer behavior approaches. Third, the subject of reverse inference in social media should be carefully considered. Finally, consumer behavior is based on a combination of many theoretical approaches regarding social media and marketing. For this reason, our research seeks to assess the impact of FOMO on some variables regarding consumer behavior in social media. By examining the influence of FOMO on consumer behavior on social media, such as social visibility, conspicuous sharing, satisfaction with sharing and loyalty, we provide a unique contribution to the field of marketing.

2. THEORETICAL FOUNDATION AND HYPOTHESES DEVELOPMENT

2.1. Fomo

In the past ten years, research addressing FOMO has increased substantially. Although many people tried to explain FOMO, it was Beagon (2006) who made the most widely-accepted definition of the era. Hodkinson (2019) states that the concept of FOMO was academically first introduced by Voboril (2010), referring to feelings that include a psychological state caused by deprivation in group relationships or feelings of acceptance, friendship, or group inclusion. According to this definition published on Urban Dictionary in 2006, "FOMO" refers to the fear that if you miss a party or event, you will miss out on "something great" (Beagon, 2006). In 2013, FOMO became a research subject used by the social psychologist, Przybylski et al. (2013). According to Przybylski and colleagues (2013), FOMO is not a new phenomenon; the only new thing here is the increase in access to the lives of other people through the use of social media. According to Przybylski and colleagues (2013, p. 1841), FOMO is a "pervasive apprehension that others might be having rewarding experiences from which one is absent, FOMO is characterized by the desire to stay continually connected with what others are doing". FOMO can be defined as some emotional deprivation experienced in case of missing any social activity (Argan et al., 2018). In other words, FOMO can be defined as a feeling that arises as a result of not being there about one's participation status as a result of experience. The term "FOMO" has been used to describe the increase in feeling as a result of not being in the experience. This is due to the fact that, besides individuals who feel missing out may be more likely to search for friends' posts in social media, those who were not in the event may also experience distress as a result of such information. The core feature of FOMO is the element of discomfort or unhappiness, whereby individuals feel about an event, activity or experience they missed out.

It has been widely stated that personal experience affects a person's behavior (Fishbein and Ajzen, 1975). The FOMO indirectly or directly concerns approval, desire and visibility. In other words, people try to conform to a subjective norm. In this context, behaving in parallel with people's expectations can be related to FOMO. Theoretically, individuals naturally do not want to be excluded from the experience of the social groups, and thus they can strive for social

visibility. This situation exists both in real life and in social media. This may lead to consumer activity as the social acceptance and approval may be perceived as feasible given existing behavior patterns. It may be also a descriptor of the behavior, a key determinant of FOMO phenomenon. Despite the lack of literature in this area, there are also reasons to expect a positive relationship between FOMO and social visibility. Social identity theory suggests that individuals' self-concept is influenced by perceived membership in a relevant social group (Tajfel, 1979; Tajfel and Turner, 1985). Social identity theory suggests that social integration, the opposite of FOMO, can serve as a signal of a visibility by social media. The FOMO literature further shows that individuals who feel unhappy because of social exclusion can be motivated and draw out more effort than integrated members.

Uses and gratifications theory (U&G) suggests that factors such as one's expectations, motives, social, and psychological conditions have an important effect on social media use (Sheldon and Bryant, 2016). Additionally, consumer behavior literature suggests that group often impacts on consumption (Fishbein and Ajzen, 1975; Kotler et al., 1999). Several consumers' behaviors in social media have been linked to FOMO. Thus, examining social visibility, particularly as social media evolves into more visual content, provides the rationale for our investigation of this construct on FOMO. Some researchers (e.g. Leonardi, 2014) have suggested that social visibility is more common and socially accepted among people who heavily use social media. Examining the relation between FOMO and conspicuous sharing, and social visibility, we predict that the higher the level of feel FOMO, the more positive a behavior or reaction about the missed out opportunities. In other words, FOMO can be expected to explain consumers' social visibility behavior and conspicuous sharing. However, the relation between FOMO and conspicuous sharing, and social visibility has not yet been analyzed. For this research, the following hypotheses are formulated:

H₁. FOMO positively affects social visibility through social media.

H₂. FOMO positively affects conspicuous sharing through social media.

2.2. Social Visibility

Social visibility is defined as "the position an individual occupies within a group as it is perceived by the other members of the group" (Clifford, 1963: p. 799). It includes three types: positive visibility, social invisibility, and negative visibility (Clifford, 1963). The visibility, whether it be on a real world or on social media, is another element of the social media behavior that influences individuals to make it. The social visibility phenomenon is closely related to self-presentation. Goffman (1959) assumes that people act as performers and express their identity through verbal and non-verbal to display their most credible image to others (cited in Smith and Sanderson, 2015). Moreover, Geurin-Eagleman, and Burch (2016) states that social media provides exceptional interactive platform on which an individual can build a public presentation of themselves. Self-presentation is popular with many people, whether famous or not. Similarly, many people, especially millennials, uses Instagram and Facebook as self-presentation tool. Specifically, Utz and Beukeboom (2011) indicate that need for popularity is a predictor of Facebook jealousy.

The importance of social visibility can be gleaned from the Theory of Social Exclusion, which argues that group affiliation or belonging is an important contributor to behavioral intention.

Specifically, individuals' negative experiences of exclusion seem to have a great impact on their attitude and behavior towards visibility in general. Visibility has been shown to be investigated with a multiple of meanings. One of the meaning regards with social media. This applies to FOMO as much as to any other behavioral outcomes. The meanings of visibility in real word and of social media in particular may be examined in terms of FOMO, conspicuous sharing, satisfaction and loyalty. Logically, achieving social visibility through a consumer's social media is expected to positively affect satisfaction with sharing and social media loyalty.

Given the ordinary sharing in social media having lack of attractiveness, we anticipate that an individual can make remarkable and visible sharing to attract people's attention Here we define conspicuous sharing as a member's range of sharp and brightness in order to achieve attractiveness. Clearly, the aim of the individual to share is to take the attention of other individuals in social media group. Consumers who want to make a difference by social visibility may engage in a behavior of consumption tendency that may be of interest to others. Some studies demonstrated that self-presentational problems emerge as a function of social anxiety (Schlenker and Leary, 1982). It is therefore anticipated that the concept of FOMO, which can be characterized as being associated with a source of anxiety, may also be associated with self-presentation. We hypothesize that individual perception about FOMO explains behaviors, such as visibility on social media. In other words, social visibility can be expected to explain consumers' conspicuous sharing behavior. Additionally, our assumption indicates that visibility is an antecedent of satisfaction in social media context. For this reason, we hypothesize that visibility by social media is positively associated with conspicuous sharing behavior and satisfaction.

H₃. Social visibility through social media positively affects conspicuous sharing behavior.

H₄. Social visibility through social media positively affects satisfaction.

2.3. Conspicuous Behavior

Another factor that may affect consumers' sharing behavior in the presence of a visibility is phenomenon of conspicuous consumer behavior. Individuals tend to display their conspicuous prosocial behaviors through social media platforms. The phenomenon of conspicuous visibility has a significant role for individual behavior and raises some notable benefits with regard to individuals' psychological needs. Thoumrungroje (2014) indicates a significant and positive relationship between social media intensity and conspicuous consumption. In order to satisfy a range of social needs including self-presentation, social media users participate in social media platform to show their positive sides (Choi and Seo, 2017). Moreover, users may display sharing by participating in a prosocial promotion or donation as a way of positive identity (Choi and Seo, 2017). Based on social comparison theory (Festinger, 1954), social media members (i.e. Facebook, Instagram) compare themselves with other individuals. Comparisons through social media platforms can lead to positive or negative feelings. The feelings may cause users' desires to promote themselves through conspicuous online consumption (Taylor and Strutton, 2016). Besides, Gonzales and Hancock (2011) indicates that social networking increases social media user's self-esteem. Individuals engage in self-promotion because they care about how others perceive them. Additionally,

people are more willing to share their own user-generated content in social media because of self-presentation benefits (Vandenbroele et al., 2019).

A number of previous studies in marketing (e.g. Chaudhuri and Majumdar, 2006; Veblen [1899], 1994) have established theoretical and psychological bases of conspicuous consumption behavior. However, studies focused on conspicuous sharing through social media is extremely limited. It can be anticipated that the social media-based conspicuous behavior and the relationship between this behavior and other related variables may increase. In this research, we explore two related variables of social media: FOMO and social visibility. Previous conspicuous consumption research shows that people can tend to such a consumption behavior to gain social identity or make a difference. This is true when consumers may currently utilize the option of different sharing on social media, if they are not sure about their social identity. In an exploration of the individual's relationship within social media experiences, satisfaction assumes an important indicator that also relates to conspicuous behavior. From our point of view, conspicuous behavior refers to customer satisfaction/ dissatisfaction with sharing, on the one hand, and intention to repeat behavior, on the other. In the present study, satisfaction is assumed to be a variable that is influenced by conspicuous sharing and social visibility. From this perspective, we expect the following:

H₅. Conspicuous sharing through social media positively affects satisfaction.

2.4. Satisfaction and Loyalty

Satisfaction has been defined as a result of experience, or of a consumption, and also entails an evaluation process during which the consumer compares the performance that was expected with what was received (Bahri-Ammari et al., 2016; Mano and Oliver, 1993). This approach is included under the expectations disconfirmation paradigm (Bahri-Ammari et al., 2016; Oliver, 1980). Briefly, satisfaction is evaluated as a result of the cumulative experiences of the past (Bahri-Ammari et al., 2016). According to the marketing literature, there is a positive relationship between satisfaction and loyalty. Moreover, satisfaction and loyalty are affected by many variables. A substantial amount relationship between satisfaction and loyalty remained empirically explained. Consistent with this, previous research in the marketing domain has supported the aforementioned assumptions, showing moderate to strong positive links (e.g. Gruen, 1995; Oliver, 1980) between satisfaction and loyalty. Therefore, the effect of satisfaction on loyalty is implicitly considered in developing attachment toward the social media. As a result of the sharing of individuals, the feeling of satisfaction can be expected and they may feel loyalty to the social media. Therefore, it is possible to argue that a satisfied individual has social media loyalty. For this reason, the hypothesis developed based on the assumption that there is a relationship between these two variables in this study is as follows.

H₆. Satisfaction with sharing in social media positively affects loyalty.

3. METHODOLOGY

3.1. Procedures and Sample

A total of 238 responses were collected and 200 were useable for the analysis. The 38 unusable responses were discarded for not completing the survey. Although it can be evaluated as small sample size, it was acceptable to estimate the ten parameters (five path coefficients and five variances for the five items analyzed) using the commonly applied rule of thumb of five to ten

subjects per parameter (Kline, 2005). The survey was distributed in a city in the Central Anatolian Region in Turkey between October 2017 and January 2018. The respondents comprising our sample were appropriate for this study as they had minimum a social media account and used actively. Additionally, respondents have been found to hold a higher level of concern for social media usage. Prior to collecting any data, potential participants were informed that their contribution to the study was completely voluntary. They were then asked to fill out a survey. On average, the survey took 15 minute to complete.

3.2. Measures

The questionnaire designed for the research consists of two main parts. The first part of the questionnaire included the following five measures: FOMO, social visibility, conspicuous sharing, satisfaction, and loyalty. FOMO scale developed by Przybylski and colleagues (2013) was used to measure individuals' fear of missing out. Items in the scale of FOMO were assessed on five-point Likert scales, ranging from 1 = Never to 5 = Always. These scale items are all positively keyed, where a higher mean score indicated a higher level of FOMO. In other words, there is no reversed coded item. The eight-item social visibility was employed to measure the consumers' visibility desire and behavior. Social visibility scale was adopted from Josiassen and Assaf (2013) and adapted to fit the social media. The measure for conspicuous sharing consisted of eight items were adapted from prior studies on conspicuous donation behavior (Grace and Griffin, 2009) and literature. The satisfaction construct was measured by five items that were adapted from the extant literature (Oliver, 1997; Taylor and Baker, 1994; Zeithaml et al., 1996). The items regarding loyalty dimension were adapted from literature (Delgado-Ballester and Munuera-Aleman, 2001; Johnson et al., 2006; Oliver, 1997; Zeithaml et al., 1996). All of the statements in the scales of social visibility, conspicuous sharing, satisfaction and loyalty were measured by a 5-point Likert scale from 'strongly disagree (=1)' to 'strongly agree (=5)'. The last part of the questionnaire included demographic variables (e.g., gender, marital status, age, income) and social media usage behavior.

4. DATA ANALYSIS AND RESULTS

4.1. Sample Characteristics

Table 1 displays characteristics of the sample in terms of demographics and usage behavior for social media. Out of 200 respondents, 54% were male and 46% were female. The sample was predominantly single (79.5%). Regarding age, largest group was 25 and lower age group (75.5%). With regard to the monthly income of respondent, more than 38% reported that they had monthly incomes that were greater than \$601. Additional demographic information, including education level, and occupation, is reported in Table 1.

Majority of participants (69%) had a social media account more than four years. On average, about one of third (30%) of the total number of participants reported they have 151-300 friends and 451 and more (29%), followed by 150 and less (26%), on social media. About 31% of respondents reported that when they connected to social media, they averagely stayed 16-30 min., followed by 15 min. and less (28%), 61 min. and more (22%), and 31-60 min. (19.5%). Typology of usage was based on self-reporting by respondents. Nearly half of the participants (48%) reported that they were actively interacting with 30 or fewer friends on social media (see Table 1).

Table 1. Characteristics of Samples

<i>Demographics</i>	<i>f</i>	<i>%</i>	<i>Social media usage</i>	<i>f</i>	<i>%</i>
<i>Gender</i>			<i>Duration of Usage (Year)</i>		
Male	108	54.0	Less than 4 years	62	31.0
Female	92	46.0	More than 4 years	138	69.0
<i>Age</i>			<i>Average Time</i>		
25 and <	151	75.5	15 min. and <	56	28.0
26-35	33	16.5	16-30 min.	61	30.5
36 and >	16	8.0	31-60 min.	39	19.5
<i>Marital Status</i>			61 min.and >	44	22.0
Married	36	18.0	<i>Number of Friends</i>		
Single	159	79.5	150 and <	52	26.0
Other	5	2.5	151-300	59	29.5
<i>Education</i>			301-450	31	15.5
High School or Lower	30	15.0	451 and >	58	29.0
Undergraduate and Post Gra.	170	85.0	<i>Number of Friends(Actively)</i>		
<i>Monthly Income</i>			30 and <	96	48.0
400 USD and <	73	36.5	31-60	39	19.5
401- 600 USD	50	25.0	61 and >	65	32.5
601 USD and >	77	38.5	<i>Usage Typology</i>		
<i>Occupation</i>			Passive	96	48.0
Public Official	7	3.5	Active	90	45.0
Worker	32	16.0	Addicted	14	7.0
Self Employed	1	0.5			
Student	146	73.0			
Housewife	1	0.5			
Other	13	6.5			

4.2. Measures

In the present study, four separate exploratory factor analyses (EFAs) were performed on the dataset to characterize the factor structures of FOMO, social visibility, conspicuous sharing, and satisfaction and loyalty. Normality test was applied before being applied factor analyses. We checked skewness and kurtosis values for normality. The higher value for skewness was 1.56 and for kurtosis was 1.55, indicating the data should be considered as normal (Kline, 1998). Data were analyzed by factor analysis using a principal components solution with orthogonal rotation (varimax) of the factor matrix. The varimax method indicates that the extracted factors are independent of one other.

Fomo

The 10 items were subjected to principal components analysis. The Kaiser–Meyer–Olkin (KMO) amounted to .818 for FOMO scale. The Bartlett’s Test of Sphericity value ($X^2= 706.991$, $df= 45$) was significant ($p < 0.01$). Typically, loadings of 0.5 or greater are considered very significant (Hair et al. 1987). Hair and colleagues (1998) indicates that items exhibiting low factor loadings (<.40), high cross-loadings (>.40), or low communalities (<.30) are candidates for elimination. Regarding FOMO scale, items with low factor loadings of <.40 were removed. One factor emerged, accounting for 62.3% of the total variance. FOMO scale retained moderate loadings on dimensions, except one item (.51).

Social Visibility and Conspicuous Sharing

Separately two EFAs were used to identify underlying components of social visibility and conspicuous sharing. KMO amounted to .850 for social visibility, and .931 for conspicuous sharing. All Bartlett's Test of Sphericity values ($X^2= 722.816$, $df= 21$; $X^2= 1284.014$, $df= 28$, respectively) were significant ($p < 0.01$). The second analysis was a single-factor, with all seven items loading on a common social visibility factor. Similarly, unidimensional structure was emerge to be responsible for all stated behaviors of the conspicuous sharing. One item (my friends know that if I share something from social media) was excluded due to lower factor (<.40) loading or cross-loading. As a result of the analysis, the factor loads were found to be greater than .6. As such, only loadings greater than .6 were reported. Conspicuous sharing retained high loadings (> .75) on measures as well as its moderate loading for social visibility (> .61). Second factor solution explained 71.7% of the total variance for social visibility. The unidimensional factor, conspicuous sharing, accounted for 61.4% of the total variance.

Sharing Satisfaction and Social Media Loyalty

The EFA, using the maximum likelihood estimation method with varimax rotation and the criterion of eigenvalue greater than 1.00, produced components of sharing satisfaction and loyalty. The Kaiser–Meyer–Olkin (KMO) amounted to .949 for share satisfaction and loyalty. Test of Sphericity value ($X^2= 2589.312$, $df= 108$) was significant ($p < .01$). On the basis of factor analysis, results identified two distinct factors with loadings greater than .6: Factor 1 (sharing satisfaction), Factor 2 (loyalty). This factor solution explained 71.7% of the total variance. The factors of sharing satisfaction and loyalty accounted for 42.4% and 29.3% of the variance, respectively.

Table 2. Information on Values for DFA and SEM

<i>Index</i>	<i>Good fit</i>	<i>CFI</i>	<i>SEM</i>	<i>Rationale</i>
X^2/df	$0 \leq X^2/df \leq 5$	1.63	1.83	Gefen et al. (2000); Hu & Bentler (1999); Kline, (1998), (2005)
RMSEA	$0 \leq RMSEA \leq 0.08$	0.056	0.065	Brown & Cudeck (1993); Hu & Bentler (1999)
SRMR	$0 \leq SRMR \leq 0.08$	0.051	0.074	Hair et al. (1998); Hu and Bentler (1999)
CFI	$0.90 \leq CFI \leq 1.00$	0.99	0.98	Brown & Cudeck (1993); Hair et al. (1998); Hu & Bentler (1999)
IFI	$0.90 \leq IFI \leq 1.00$	0.99	0.98	Brown & Cudeck (1993); Hair et al. (1998); Hu & Bentler (1999)
NFI	$0.90 \leq NFI \leq 1.00$	0.97	0.97	Brown & Cudeck (1993); Hair et al. (1998); Hu & Bentler (1999)
NNFI	$0.90 \leq NNFI \leq 1.00$	0.98	0.98	Brown & Cudeck (1993); Hair et al. (1998); Hu & Bentler (1999)
GFI	$0.90 \leq GFI \leq 1.00$	0.86	0.85	Brown & Cudeck (1993); Hair et al. (1998); Hu & Bentler (1999)
AGFI	$0.90 \leq AGFI \leq 1.00$	0.83	0.81	Brown & Cudeck (1993); Hair et al. (1998); Hu & Bentler (1999)

Following EFAs, a confirmatory factor analysis (CFA) was conducted to evaluate the measurement model using Lisrel 8.80 program (Jöreskog & Sörbom, 2006). The ratio (<3 or 5) of χ^2/df was used to assess the overall fit of the model. The comparative fit index (CFI), the standard root-mean-squared residual (SRMR), and the root-mean-square error of approximation (RMSEA) all followed Brown and Cudeck recommendation (1993). Hair and

colleagues (1998) suggested a cutoff-value close to 0.95 or higher for CFI in combination with a cutoff-value close to or less than 0.08 for SRMR. Hu & Bentler (1999) indicated that RMSEA values of less than 0.06 indicate good fit, values of 0.08 or less would represent reasonable fit and values higher than 0.10 indicate poor fit (Brown & Cudeck, 1992). Table 2 shows that the important fit indices such as $\chi^2 / df_{(358.77 / 220)} = 1.63$, RMSEA = 0.056 and SRMR = 0.051, CFI = 0.99, NFI = 0.97 and IFI = 0.99, are at levels that indicate an adequate model fit (Hu & Bentler, 1999; Gefen et al., 2000).

Means, standard deviations for the five scales and items are shown in Table 3. Value of mean for 'satisfaction with social media (M= 2.85; SD= 1.09) and 'conspicuous sharing' (M= 2.49; SD= 1.06) were higher other dimensions. The lowest mean value was 'social visibility' (M=2.25; SD= 1.00).

Table 3. Dimensions and Items of FOMO, Social Visibility and Conspicuous Sharing

	<i>Std.</i>			
	<i>Loads</i>	<i>t</i>	<i>Mean</i>	<i>SD</i>
<i>FOMO</i>			2.41	0.93
I fear others have more rewarding experiences than me.	.54	7.61	1.95	1.13
I get worried when I find out my friends are having fun without me.	.84	13.42	2.38	1.37
I get anxious when I do not know what my friends are up to.	.72	10.85	2.17	1.25
It is important that I understand my friends "in jokes".	.51	7.14	2.66	1.26
It bothers me when I miss an opportunity to meet up with friends.	.66	9.72	2.91	1.37
<i>SOCIAL VISIBILITY</i>			2.25	1.00
If something new happens in my life, my friends will know about it through social media.	.57	8.44	2.89	1.32
I cannot do without sharing a new experience from social media.	.88	15.48	2.15	1.25
It is indispensable for me to share with people through social media.	.90	16.02	2.26	1.27
My life does not make sense if people do not know.	.67	10.46	1.68	1.12
<i>CONSPICUOUS SHARING</i>			2.49	1.06
If I share something through social media, I feel the emotion I make a difference.	.81	13.79	2.32	1.16
It makes me feel good to show people something through social media.	.87	15.19	2.49	1.19
I like to share on the social media because it allows me to be visible on social media.	.90	16.20	2.64	1.27
I share something in social media so people follow me	.78	12.89	2.25	1.24
I like sharing through social media because it makes me feel good	.83	14.19	2.75	1.27
<i>SATISFACTION</i>			2.85	1.09
I am satisfied with my sharing on social media.	.88	15.62	3.41	1.11
I like to share on social media because it makes me feel good.	.92	16.57	3.02	1.24
I am satisfied with the sharing experiences social media provide	.87	15.35	2.12	1.19
<i>LOYALTY</i>			2.37	1.04
Although the substitutions have advantage, I cannot leave the social media.	.78	12.93	2.41	1.26
I feel as a part of the social media.	.79	13.31	2.41	1.24
I feel emotional commitment to the social media.	.85	14.65	2.29	1.23
There are plenty of reasons to be in the social media.	.83	14.22	2.59	1.21
The social media gives me a strong sense of belonging	.90	16.36	2.17	1.13
I felt a sense of personal sacrifice here; it ensures the continuation of my involvement.	.89	15.84	2.36	1.24

4.3. Validity and Reliability

Validities of content, face, convergent validity, discriminant and reliability, were evaluated in terms of each of construct. According to Babin and colleagues (1994), items in the measures that are not clear, not representative of the domain, or open to misinterpretation should exclude. In accordance with this purpose, two marketing scholars evaluated the items for content and face validity in terms of social visibility and conspicuous sharing. Convergent validity can be assessed from the measurement model by determining whether each indicator's estimated maximum likelihood loading on the underlying construct is significant (Anderson and Gerbing, 1988). As illustrated in Tables 2, all factor loadings exceed .54, except one item with .51. Many of items in the measures had factor loading higher than .60, which suggested satisfactory convergent validity for our measures. Average variance extracted (AVE) is the variance in the indicators explained by the common factor. Moreover, AVE for the constructs were .44, .59, .70, .79, and .69 respectively (see Tables 4), showing convergent validity. All of correlation coefficients between six dimensions regarding scales used in the research were significant at the .01 level. Discriminant validity existed because the correlations between the constructs were lower than .79. Cronbach's alpha was computed for each factor. As appearing in Table 4, reliability of FOMO was acceptable as coefficient alpha equal .78 (Nunnally and Bernstein, 1994). Composite reliability (CR) is the reliability of a summated scale. Composite reliability is expected to be greater than .70 (Hair et al. 1998) and an AVE greater than .50 (Bagozzi and Yi, 1988). In our data, CR estimates (Fornell and Larcker, 1981) range from .79 to .94, were higher than the theoretically acceptable minimum of .70 for all constructs (Nunnally and Bernstein, 1994). Therefore, it can be said that all of measures displayed adequate reliability and validity, for attempting to investigate relations amongst constructs.

Table 4. Reliability and Validity for Measurement Model

Construct	Alpha	AVE	CR	Correlations of constructs				
				(a)	(b)	(c)	(d)	(e)
FOMO (a)	.78	.44	.79	(.66)				
SOCVS (b)	.82	.59	.85	.50**	(.77)			
CONSH (c)	.92	.70	.92	.53**	.79**	(.84)		
SATIS (d)	.91	.79	.92	.45**	.61**	.74**	(.89)	
LOYAL (e)	.93	.69	.94	.54**	.72**	.75**	.71**	(.83)

Note: (a) FOMO = fear of missing out, (b) SOCVS = social visibility, (c) CONSH = conspicuous sharing, (d) SATIS = satisfaction, (e) LOYAL = loyalty; AVE = average variance extracted; CR = composite reliability; Alpha = Cronbach's alpha; Diagonal elements in the 'correlation of constructs' matrix are the square root of AVE.
* < 0.05; ** < 0.01

4.4. Model Testing

To assess relationship among FOMO, social visibility and conspicuous sharing, satisfaction and loyalty, structural equation model (SEM) was applied. The SEM results (See Table 2) indicated that the many fit indices of the research model were satisfactory (χ^2/df (410.87/224)=1.83, RMSEA = 0.065, SRMR = .74 CFI = .98, IFI = .98, and NFI = 0.97).

Table 5. Results of Structural Model

	<i>t</i>	β	<i>Hypothesis Result</i>
FOMO -> Social visibility (H ₁)	6.24**	.61	Accepted
FOMO -> Conspicuous sharing (H ₂)	2.90**	.20	Accepted
Social visibility -> Conspicuous sharing (H ₃)	6.73**	.71	Accepted
Social visibility -> Satisfaction (H ₄)	1.68	.16	Rejected
Conspicuous sharing -> Satisfaction (H ₅)	6.83**	.72	Accepted
Satisfaction-> Loyalty (H ₆)	11.507**	.82	Accepted

* p < 0.05; **p < 0.01

The causal relationship among FOMO, social visibility and conspicuous sharing, satisfaction and loyalty was tested using path analysis with maximum likelihood estimation. Table 5 shows the results of a path analysis with maximum likelihood estimation for the linkages among the six relationship indicators FOMO, social visibility and conspicuous sharing, satisfaction and loyalty. Except for relationship between social visibility and satisfaction (H₄), all hypotheses were supported. For H₁, FOMO was found to be a significant predictor of social visibility ($\beta = .61$, $p < .01$). Also, FOMO significantly affected conspicuous sharing ($\beta = .20$, $p < .05$), as predicted by H₂. Social visibility demonstrated very large positive effects on both conspicuous sharing ($\beta = .71$, $p < .01$), thus H₃ hypothesis was accepted. Moreover, the results of SEM model indicate that conspicuous sharing was a particularly effective on sharing satisfaction ($\beta = .72$, $p < .01$), as predicted by H₅. The results of the last path analysis reveals that sharing satisfaction were positively and strongly related to social media loyalty ($\beta = .82$, $p < .01$), supporting H₆.

5. DISCUSSION AND CONCLUSION

Little literature has paid attention to the role of FOMO on consumer behavior. To address the gap in the literature, the main purpose of this study was to investigate individuals' perception of FOMO and to reveal relationship between FOMO and social visibility and conspicuous behavior. Although FOMO phenomenon has been linked to consumer behavior regarding social media, this was the first study to investigate the relationship among FOMO, social visibility and conspicuous share behavior. In this study, we empirically investigated the impact of FOMO on social visibility and conspicuous sharing by social media and revealed relationship among variables. Therefore, this paper presents relevant information to understand relationships among FOMO, social visibility and conspicuous share on social media with focus on sample in Turkey.

The present study confirms that uni-dimension structure regarding FOMO may be revealed from data by the FOMO scale. Social visibility and conspicuous sharing were measured by adapting scales from relevant literature. Social visibility and conspicuous sharing represent uni-dimensional factorial structure. The result of the individual factor analyses was a total of three facets: FOMO had one facet. Social visibility and conspicuous sharing each had one. Statistical tests supported the reliability and the convergent and discriminant validity of these scales, demonstrating their adequacy for measuring the proposed dimensions or concepts.

Another key topic investigated in this study is the role FOMO plays in both the social visibility, and conspicuous sharing. FOMO plays an important role in terms of social visibility, conspicuous sharing, satisfaction with social media shares and loyalty. In other words, the

effect of FOMO was analyzed using a set of variables comprising social visibility, conspicuous social media sharing, satisfaction and loyalty. Our results show that FOMO had a positive effect on social visibility as well as conspicuous sharing behavior.

The relationships underlying the findings could be due to theories of self-presentation (Lebel and Harman, 2018), social exclusion, social anxiety (Schlenker and Leary, 1982), and social identity (Tajfel, 1979; Tajfel and Turner, 1985). According to self-presentation theory, individuals of the social media group follow the posts in order to find a place within the group, to feel belonging or to be accepted. In line with many research findings, social exclusion and anxiety also mean that they are an important part of group belonging. According to social identity theory, individuals derive values and a sense of self from their social media groups. FOMO has generally found indicator to be an important emotion here, and it appears that these results hold in the consumer behavior domain, at least for social visibility and conspicuous behavior. Another potential explanation here may be the ideal self, emerged by social media. From the social visibility perspective, it may be important to an individual's self-worth to express behaviors towards socially desired events such as entertainment parties. In the current study, there is a large population of social media users who want to remain active during social media connections. In other words, social media users do not want to be excluded by the group they belong to, so they are also sharing to be visible.

An important feature of this study is the first study indicating the effect of FOMO on consumer behavior patterns such as visibility, conspicuous behavior, satisfaction with sharing and loyalty in Turkish context. Specifically, this relational-based approach enabled us to examine the relation between phenomenon of FOMO and dependent variables including consumer behavior for social media, and to derive estimates for each dependent variables. By SEM analysis, the results revealed that social visibility and conspicuous social media sharing were affected by FOMO tendency of individuals. This supports the notion that conspicuous sharing represented by the behavior patterns are display and indirect indicants of the influences of social media.

This study contributes to the FOMO, fomsumer behavior and fomsumerism literature in several ways. First, this study contributes to the FOMO, fomsumer behavior and fomsumerism literature in several ways. Our study extends the theories of social exclusion and social identity theory as a theoretical and relationship framework, as it includes social media and conspicuous sharing behavior as mediating variables in the relationship between FOMO and satisfaction with social media and loyalty. To our knowledge, this study is the first to have analyzed FOMO affect willingness to share as conspicuously and visibility associated with social media, such as Facebook and Instagram. Second, from a methodological perspective, we applied a relationship-based quantitative research. As mentioned earlier, researchers found direct and indirect relationships between FOMO and social media sharing behavior and satisfaction and loyalty. This is indirectly in line with prior research on FOMO that shows unhappy individuals to be more demanding and more likely to react more strongly and more obviously when they feel that something is missing that have negative effect on social identity or social integration (Przybylski et al., 2013).

As mentioned, FOMO studies generally examine how social media affects a specific behavior, often relying on addiction and undesired behavior. The present study extends the body of

literature by illuminating FOMO effects on consumer behavior according to sharing experiences in social media. Overall, it appears that FOMO's effects on consumer behavior are mainly based on social visibility, conspicuous sharing, satisfaction and loyalty.

Our study has also provided important managerial considerations for managers of social media marketing. Thus, our findings provide managerial support for decision makers regarding consumer behavior strategies. In line with the consumers' perceptions of FOMO phenomenon, our study also provides guidance to managers in defining relationship between FOMO and consumption. More important contribution of the current study is that it identified a behavioral process by which social media visibility and conspicuous sharing is related to FOMO. Another important finding in this research was related to the impact of social visibility and conspicuous consumption. This is particularly important, revealing to consumers' increased responses to social media. These findings are also especially important considering relationships between feeling missing out in social media and consumer reactions.

In summary, the present research provides support for the psychometric properties of the scales for FOMO, social visibility and conspicuous sharing, and their reliability and validity with instruments developed on Turkish populations. It should be mentioned that all the exploratory factor-analytic results reported in the result part appear somewhat robust. The results of this study contribute to a growing body of research that could expand in any number of significant directions. For instance, it may be worthwhile to explore FOMO tendency and relationship among FOMO, conspicuous sharing and social visibility in a different context. Clearly, research on FOMO and its implications for other psycho-social subjects is emerging as an exciting area of scholarly inquiry. It is hoped that this study will encourage additional research to further document the value added from FOMO to consumer behavior, as consumer behavior.

6. LIMITATION AND FUTURE STUDIES

Although the present study identified several relationship among FOMO and variables regarding social media consumer behavior in Turkish sample, a substantial amount relationships among other consumption relationship remains unexplained. Future research could also include new variables such as social exclusion, self-promotion, personality and narcissism. Further, future research could also investigate how consumer behavior theories might influence phenomenon of FOMO. Actual behavior of social media user may be observed and analyzed. Given the manipulation check of different variables, experimental design may be used to investigate other dimensions. The study findings should be interpreted and applied to other contexts with a caution because the data was collected from a single city with the use of convenience sampling. Additionally, the sample consists of a small group were participants, which may limit the generalizability of the results. In future studies, it would be useful to replicate this research with a more representative sample.

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