The Use of FOMO Theory in Marketing[*]

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ABSTRACT

Fear, fear of loss, fear of missing out. Fear is a phenomenon as old as human history and manifests itself in various forms in our modern lives. The age of technology we live in has brought new concepts into our lives such as new media, social media, social networking, apps, virtual reality, artificial intelligence, Metaverse, etc. We are going through a digital change, a transformation. In parallel, we are also undergoing changes and transformations in the sociological, psychological, economic and cultural spheres. FOMO is considered the symbol of this digital age. It was first discussed in the early 2000s as a marketing strategy and defined as the motivation behind human behavior. It is an important phenomenon influencing consumer behavior. This study addresses the relationship between FOMO and marketing and analyzes the link between FOMO theory and marketing and consumer behavior. In addition, FOMO scales are included.

Keywords: FOMO, Fear of Missing Out, Consumer Behavior, Social Media

JEL Classification Codes: M30, M31

FOMO Teorisinin Pazarlama Alanında Kullanımı

ÖZ

Korku, kaybetme korkusu, fırsatları kaçırma korkusu. İnsanlık tarihi kadar eski bir olgu olan korku modern dünyada hayatlarımızda farklı biçimlerde tezahür buluyor. İçinde bulunduğumuz teknoloji çağında, yeni medya, sosyal medya, sosyal ağlar, uygulamalar, sanal gerçeklik, yapay zekâ, metaverse gibi birçok yeni kavram hayatlarımıza girdi. Dijital anlamda bir değişim, dönüşüm yaşıyoruz. Bu değişimin ve dönüşümün paralelinde sosyolojik, psikolojik, ekonomik ve kültürel alanda da değişim ve dönüşümler yaşanıyor. FOMO, bu dijital çağın bir simgesi olarak tanımlanmaktadır. Pazarlama stratejisi olarak ilk defa 2000'li yılların başında ele alınmış ve insan davranışlarının arkasındaki motivasyon olarak tanımlanmıştır. Tüketici davranışlarını etkileyen önemli bir olgudur. Bu çalışmada FOMO ve pazarlama ilişkisi ele alınarak FOMO teorisinin pazarlama ve tüketici davranışları ile olan ilişkisi incelenmiştir. Ayrıca geliştirilen FOMO ölçeklerine yer verilmiştir.

Anahtar Kelimeler: FOMO, Gelişmeleri Kaçırma Korkusu, Tüketici Davranışları, Sosyal Medya

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1. INTRODUCTION

We are in an era of change and transformation where life is fast-paced. Today's world, where things are moving at breakneck speed, has long since become the "global village" that McLuhan described back in the 1960s with the possibilities of technology. This rapid change and transformation have a radical impact not only on our individual lives, but also on society in sociological, psychological, economic and cultural terms. One of the technological developments shaping this change and transformation is the new media, which have altered our social lives in particular. This concept is basically a compilation of technology, Internet and digitized content, and represents a borderless virtual media environment.

Today, billions of people use social media to stay connected with friends and others, share information, entertain themselves and even express themselves (Kim et al., 2010). This is because advancing technologies and the new communication technologies that come with them are drastically changing the way people communicate. This state of affairs has led to new social environments and virtual communities that transcend the boundaries of time and space, where people can meet online (Boyd & Ellison, 2007). Communication and interaction can now take place 24/7 through app features such as notifications, location updates, last seen, etc. Thanks to today's technologies, individuals can immerse themselves in an endless flow of information like never before. With wearable technologies such as smartwatches, it is possible to stay in this flow, even in places and moments where technology used to be inaccessible (Sabato, 2019).

On the other hand, this situation that has brought transparency into people's lives (Aliçavuşoğlu & Boyraz, 2019) can have both positive and negative effects (Kim et al., 2010). The endless flow of information we are exposed to, the constant notifications and the new forms of communication make the concept of FOMO, called the epidemic of our time, a part of human life (Sabato, 2019). In fact, fear of missing out, a phenomenon as old as humanity, is being reshaped in different ways by today's forms of communication and social media.

How did FOMO, considered the driving force behind social media, evolve into such a large phenomenon? This question will be addressed in the following sections, beginning with the definition of FOMO.

2. METHOD

Based on the doctoral dissertation study, this article aims to approach the concept of FOMO, which entered the literature in 2013, within a theoretical framework and examine its use in the field of marketing. To this end, FOMO is first evaluated from a historical perspective and its relationship with social media, its impact on consumer behavior, related studies in the literature and finally scale studies are addressed.

3. WHAT IS FOMO – FEAR OF MISSING OUT?

FOMO, which appears as one of the types of addiction to new technologies (Marie & Grybs, 2013; Tomczyk & Selmanagic-Lizde, 2018) and is translated into Turkish as "the fear of missing out on an opportunity", has found its place in the literature as "uncontrolled use of new technologies" (Alt, 2017). As one of the new concepts of the 21st century, FOMO, which is defined as technology-related disruption, is commonly explained as the fear of missing out on opportunities in social media.

The acronym FOMO stands for Fear of Missing Out in English and describes the fear of others having rewarding experiences in places where one is not present. This fear causes the sufferer to constantly want to stay in contact with others and their activities (Przybylski et al., 2013).

FOMO was first included in the Urban dictionary on April 2011 (Dossey, 2014; Reagle, 2015) and in the same year it was recognized by the Cambridge dictionary (Cambridge Dictionary, 2021). Cambridge (2021) defines FOMO as "an anxious feeling, caused primarily by the things you see on social media, that you might miss out on the exciting events that other people are participating in," and Urban (2021) describes FOMO as follows: "A state of mental or emotional stress caused by the fear of missing out on developments." The Oxford dictionary (2021) explains FOMO as "fear of an interesting or exciting event that might take place somewhere."

Looking at the other FOMO definitions in the literature:

Przybylski et al. (2013), "Anxiety that others will have more fulfilling experiences in an environment where the individual is not present. The desire to remain in constant contact with others and what they are doing as a result of this anxiety."

According to Alt (2017), FOMO is "the compulsive worry that one might miss an opportunity for a certain social interaction, a rewarding experience, a profitable investment, or other satisfactory things." According to Argan et al. (2018), FOMO is "the emotional deprivation experienced when a certain social activity is missing."

JWT (2012) defines FOMO as "a consuming and uncomfortable emotion that makes you think that you are missing out on something because your peers do and know more than you do, or own much better things than you have." It is noticeable that the common words in all of these definitions are "worry" and "anxiety" (Albayrak, 2021; Alt, 2017; Elhai et al., 2016; Baker et al., 2016; Franchina et al., 2018; Milyavskaya et al., 2018; Reagle, 2015; Przybylski et al., 2013).

4. LOOKING AT FOMO FROM THE HISTORICAL EVOLUTION TO TODAY

FOMO, the popular term that social media has spawned lately, is actually the modern definition of the feeling of anxiety that comes from the possibility of falling back into something that has been around for as long as humanity has existed (Przybylski et al., 2013). Although scientifically it is a new concept, FOMO can be traced back to times when communication technologies did not exist (Wiesner, 2017). From an evolutionary perspective, fear is an evolved survival mechanism in the event of life-threatening situations and is therefore activated, sometimes senselessly. Fear connections from the cortex to the amygdala override logic in the event of a potential threat, and fear becomes more important than logic (Williams, 2012).

In this context, FOMO can be related to the human need to belong. Just as staying away from a social group has harmed people since ancient times, not participating in social networks-even if it is no longer a matter of life and death today-can negatively impact a person's social existence and psychological well-being (Lim, 2016). The need to belong plays a very important role in FOMO, and it turns out that people with a higher need are more sensitive to it. People with such a need regularly try to satisfy their needs through various social media platforms (Wiesner, 2017). This idea also explains why people driven by fear of possible social exclusion join social media groups and constantly check their social media accounts (Abel et al., 2016).

When we get to the roots of the need to belong, this innate drive is critical to both physical and mental health (Wiesner, 2017). The need to belong is a fundamental human motivation, and certain conditions must be met for it to be fulfilled. First, interactions with others should be frequent and fun, and second, these interactions should be consistent and desirable for the well-being of others (Baumeister & Leary, 2017). Research shows that social networks increase the likelihood of living happier, higher quality, longer lives. In the case of potential exclusion, quality of life can be significantly impaired (Holt-Lunstad et al., 2010). From an evolutionary perspective, social exclusion is a threat to the innate need to belong, and thus potential exclusion is also a threat to life (Baumeister & Leary, 2017). This is because early humans had to live in groups in order to survive. Since the era of hunter-gatherers, it was important for humanity to be part of a group in order to survive, to satisfy basic needs, and to be protected from danger. At the same time, it was important for them not to miss the opportunities that presented themselves in certain circumstances and to act quickly. Depending on all these reasons, it is not wrong to say that the fear of missing opportunities has determined people's lives since the earliest times (Lim, 2016). Based on all these explanations, it can be stated that the needs, drives, and motivations that were necessary for the survival of early humans manifest themselves in different forms in today's world.

In the late 1990s, when research on internet use was in its infancy, Kandell mentioned in a study on the subject that the fear of missing out could lead users to surf the internet for long periods of time and deprive them of sleep, which could lead to addiction without them realizing it. It is worth noting that later in 2012, Miller referred to FOMO as a "fire" and social media as the "kerosene" of that fire. On

the other hand, psychologists Przybylski et al. (2013) emphasize that FOMO is not a new phenomenon and developed the FOMO scale. What is new is the ability to easily access the lives of others through social media. The desire to track what others are doing and constantly connect with them, as well as the concern (Gökler et al., 2016; Przybylski et al., 2013) that one can do better than others that rises in self-comparison, can lead to feelings of dissatisfaction and worthlessness in individuals (Abel et al., 2016; JWT, 2012; Miller, 2012).

Today, billions of people use social networks to stay connected and communicate with friends and others, as well as to share information, have fun, and express themselves (Kim et al., 2010). This is because advancing technology, combined with new communication technologies, is dramatically influencing and changing the way humans communicate. These circumstances are creating new social environments beyond the boundaries of time and space, giving rise to virtual communities by enabling people to come together online (Boyd & Ellison, 2007). However, this situation (Aliçavuşoğlu & Boyraz, 2019) that has brought transparency into our lives can have both negative and positive effects (Kim et al., 2010). There is no doubt that these virtual worlds, which foster curiosity in their users, increase the need and desire to know what others are doing, saying, etc. (Abel et al., 2016; Baker et al., 2016; Dossey, 2014). Various studies show that the use of social media, which allows individuals to constantly follow others and compare themselves, and FOMO have negative effects on physical and mental health (Tandon et al. 2021), with social media triggering the FOMO effect (Çetinkaya & Şahbaz, 2020; Dossey, 2014; Lim, 2016).

The results of a 2014 study conducted in the US with 2,083 individuals over the age of 18 are quite remarkable. The study said that seven out of 10 people in Generation Y, the Millennials described as driving the experience economy, experience FOMO and that the experience encourages them to build interactions by sharing more on social media (Eventbride, 2014). Another notable study was conducted by the Australian Psychological Society in 2015. A study of 740 Australian participants over the age of 18 on social media use and the impact of FOMO found that one in two young people (aged 18 to 25) and one in four adults experience FOMO. According to the study's findings, as the duration of social media use increases, the extent of FOMO also increases and affects the lives of young Australians (Australian Psychological Society, 2015).

5. SOCIAL MEDIA, CONSUMER BEHAVIOR AND FOMO

In today's world, social media is the first thing that comes to mind when it comes to communication and socialization (Yaşa Özeltürkay, 2015). These virtual social networks have become an integral part of lives as they have brought to light the invisible networks that we have belonged to since birth (Lincoln, 2009, p. 134).

Social media are used by billions of people, making them part of our lives today. They are considered the most popular way to communicate and follow developments. People often use social media to communicate with others, but also to search for information about products and services, buy or sell them, and share relevant experiences. This has made social media an important factor influencing consumer behavior and significantly increasing the use of digital marketing channels (Quy et al., 2019; Theocharidis et al., 2019).

5.1. Social Media and FOMO

Social networks such as Facebook, Twitter, Instagram and YouTube have become an indispensable part of daily life. They are not only used for communication, entertainment or shopping, but also provide real-time access to a variety of social activities, especially in recent years (Lai et al. 2016). On the other hand, it is undeniable that these apps fuel the curiosity of their users by trying to keep them constantly engaged, which can lead to addiction. Mobile technologies also play an important role in this regard, as they make life easier in many ways and allow for anytime accessibility. It can be observed that this influence began to accelerate after the 2010s, when the sales figures of smartphones surpassed those of PCs. This is because users have now become independent of time and space and can connect to the Internet whenever they want. They now no longer have to sit at a desk to use technology. People's curiosity has meant that they have been able to integrate themselves into the digital world more easily and quickly. The combination of people's innate curiosity and the intelligent design of social media

platforms triggers a desire to stay more connected (Arısoy, 2021, p. 122). As the state of being connected leads to dependency, dependency itself brings with it a variety of concepts. FOMO is one of those concepts that this digital world brings with it (Yıldırım & Kişioğlu, 2018).

Research shows that social media plays an important role in triggering FOMO (Abel et al., 2016; Alt, 2015; Anwar et al., 2020; Beyens et al., 2016; Milyavskaya et al., 2018; Oberst et al., 2017; Przybylski et al., 2013; Wegmann et al., 2017). Such intensive use of social media, whose popularity increases in proportion to its use, also leads to behavioral changes among its users (Liftiah et al., 2016). Therefore, it is especially important for marketers to understand the relationship between social media and FOMO. Understanding this relationship will lead to the development of more successful marketing strategies and healthier ways of communicating with consumers (Abel et al., 2016).

5.2. Social Media-Driven Consumer Behavior Changes

As social media renders consumers more aware of their buying behavior (Albors et al., 2008), it also changes the way consumers and marketers communicate. This new order, which brings manufacturers and consumers together, also ensures the development and distribution of new products and services (Ioanas & Stoica, 2014). For companies, this means they can more easily reach and interact with their customers. For all these reasons, it is indeed crucial to address the concept of social media in the context of consumer behavior and marketing (Appel et al., 2019).

Social media has also become an important source of information for consumers in their purchasing decisions. Because of the ease of access, low cost and wide availability of information, more and more consumers are turning to user reviews before making a purchase. e-WOM, the electronic version of word-of-mouth marketing, is considered a reliable source of information (Voramontri & Klieb, 2019). According to a report by market research firm Nielsen, the increasing popularity of social media is connecting people. According to the report, social media plays a major role in consumers discovering brands and products, as well as searching for and sharing information about them, with 60% of pre-purchase shoppers searching online social networks for information about the brand or retailer (Nielsen, 2011).

In fact, social media are changing the very concept of the consumer. They no longer place people in the role of consumers only, but also in the role of producers. In successful Web 2.0 initiatives such as Facebook, Instagram, Twitter and YouTube, users are also the creators of content services. The lines between production and consumption have blurred as users have become content creators, both producing and consuming the content and creating most of the value of the services (Rayna et al., 2015). The term "prosumer" (a combination of "producer" and "consumer") has come to mean not just a consumer, but a consumer who can now also produce (Kotler, 1986). In fact, the term "prosumer" was first used by futurist Alvin Toffler in his book The Third Wave in 1980. The concept of "prosumerism" originally referred to pre-industrial societies in which the producer of a product was also its consumer. However, with the Third Wave following the Industrial Revolution, which separated the functions of production and consumption, these functions were reintegrated, leading to the rise of the producing consumer (Ritzer & Jurgenson, 2010). This concept, defined by Toffler as the pioneering class of a technological future, has become popular again today, especially with the use of the "World Wide Web" (www) (Ahluwalia & Miller, 2014).

6. FOMO AS A MARKETING STRATEGY

It has been known since the 1960s that consumers do not necessarily always behave rationally. Research has shown that people rely on their emotions when making purchasing decisions (Özer, 2015). Marketers have recognized that the emotion of fear (Ekman, 1992; Ortony & Turner, 1990; Plutchik, 1980; Scarantino & Griffiths, 2011; Shaver et al., 1996), accepted by many researchers as a universal human emotion, also contains elements of attraction, and these elements have been used in advertising to generate more interest. Thus, as an effective motivational tool for humans, fear (Bagozzi & Moore, 1994) has become a component that is widely used today because of its positive effects on consumers' purchase intentions and attitudes toward advertising (Aslan & Yıldız, 2018; LaTour et al., 1996). This is because intense feelings of missing out or deprivation of certain things do have the power to influence purchase decisions. In such situations, individuals may even prefer to buy better or more expensive

products than their friends because they do not want to miss out on the opportunity to own something better or to fit in, out of a possible fear of social pressure or exclusion (Abel et al., 2016).

Empirical studies show that FOMO, which is rooted in the desire to share in the experiences of others and to have the same experiences, can trigger irrational behaviors and lead individuals to buy products that others buy, even if they do not need them. This is because the worry of missing out can lead individuals to live beyond their actual needs and make purchases even though they do not need to (Aydın, 2018; Çelik et al., 2019; Ögel, 2022).

It has been observed that FOMO is used in marketing communications along with a staged perception of scarcity to capitalize on its appeal. Research has shown that products that are portrayed as "limited" trigger consumers' FOMO and create a desire to purchase (Aydın, 2018; Çelik et al., 2019; Erciş et al., 2021; Şenel, 2018). A person with FOMO is more motivated to purchase a product if they perceive it to be in short supply because they are afraid of missing out on the limited availability of the advertised product (Lim, 2016). The appeal of scarcity has been shown to lead to more sales (Swami & Khairnar, 2003) due to factors such as perceived quality (Brock, 1968; Cialdini, 2008; Lynn, 1987), product quality (Lynn, 1989; Mittone & Savadori, 2009), and need for rarity (Verhallen, 1984), and can even increase customer satisfaction after purchase (Gupta & Gentry, 2019). Messages that create the impression of scarcity, such as "Too good to miss," "Do not miss it!", "Limited edition," "The last ... product," (Odabaşı, 2019) can trigger consumers' FOMO and encourage them to consume more (Aydın, 2018; Çelik et al., 2019; Hodkinson, 2016; Şenel, 2018), while giving companies the opportunity to sell more (Aydın, 2018; Bekman, 2020).

For all these reasons, FOMO is considered a powerful tool (Abel et al., 2016; Argan et al., 2018) that can be used by marketers to reach consumers faster and farther, and has been used successfully for many years, especially in advertising (Hodkinson, 2016).

6.1. The Impact of FOMO on Buying Behavior

FOMO is an important factor of consumer behavior, especially from a social media marketing perspective. Social media platforms motivate users by providing an ideal environment to compare themselves to others and showcase their material assets. According to social comparison theory, which states that social status is generally determined by comparing material possessions, people do not always buy things because of the benefits they derive from them, but also because of the image they project (Dinh & Lee, 2021).

A report published by JWT in 2012 is also very noteworthy. In the report, people aged 12-67 say social media increases their FOMO, while 70% of Millennials aged 18-34 are afraid of missing out. According to the report, 46% of Millennials say their FOMO has increased as a result of using social media. FOMO increases engagement on social media platforms and also has the potential to manipulate an individual's spending as it influences consumer motivations (JWT, 2012).

The results of a study on FOMO conducted by Canadian public relations agency Citizen Relations in 2015 are quite interesting. 1,200 people participated in the study, which examined the FOMO effect on consumers and buying behavior. According to the study, nearly two-thirds (64%) of Canadians experience FOMO. Fifty-six percent of young people between the ages of 18 and 30 say they are influenced by posts on social media urging them to live more luxuriously through their means. As a result of FOMO, 68% of Millennials have made a purchase within 24 hours after being influenced by the experiences of others. Higher-income participants were found to be more likely to spend larger amounts of money due to the FOMO effect. A quarter of Millennials are afraid of losing the status they display on social media. The emotions most commonly associated with FOMO are envy (39%), jealousy (30%), happiness (29%) and sadness and disappointment (21%) (Kolm, 2015; Seale, 2015).

Hodkinson, who studies consumer responses to advertisements with FOMO appeal (Argan et al., 2018), a powerful motive that influences consumer behavior, proposed the first comprehensive model of FOMO-based consumption. According to this model, consumers respond to FOMO in various ways (cognitive, emotional, personal, and situational) before and after purchase. Perceived scarcity and trust factors play a role in cognitive responses; emotional responses are related to regret, happiness, and disappointment; personal responses include opportunity cost, perceived risk, consumption-related

factors; and finally, situational responses are influenced by a variety of factors such as community/time pressure, variety/complexity of options, etc.

According to Rifkin et al. (2015) study on consumption experiences, even looking at photos of a missed event can trigger FOMO. The results show that FOMO decreases pleasure about the current experience and increases anticipated pleasure about the missed experience. Posts from friends trigger FOMO more effectively than those from family members. Another important finding is that photos posted on social media trigger FOMO because they evoke a sense of lack of social belonging. Of the participants who reported experiencing FOMO, 54% said they felt it during the missed experience, 22% felt it before, and 30% experienced it after the event.

Solt et al. (2018) study examining situational factors that may lead to higher levels of FOMO among consumers found that experiences within close-knit social groups were more valued by participants as an important FOMO component and led to higher levels of FOMO. The results suggest that FOMO mediates the relationship between a social group and purchase intention.

Çelik et al. (2019) examined the effects of FOMO on impulse buying. The study, which includes the analysis of 386 surveys, reveals that the tendency of FOMO has a significant effect on impulse buying behavior and partially affects post-purchase regret.

Çetinkaya and Şahbaz (2020) investigated the effect of FOMO on vacation purchase intention. The study, conducted between a Generation X group and a Generation Y group with a total of 586 participants, found that FOMO has an impact on vacation purchase intention. While there is no significant difference between generational purchase intentions, among the study's findings is that belonging to Generation X or Y has a slight impact on the relationship between FOMO and vacation purchase intent. In another study conducted in 2019 with 1,623 participants, it was concluded that FOMO has a significant impact on vacation purchase intention (Çetinkaya & Şahbaz, 2019).

Erciş et al. (2021) investigated the unplanned purchasing behavior of college students and FOMO in their study. In their previous studies, the effect of variables such as scarcity, promotions, family and friends, social media advertising, mood and credit card usage, and FOMO on unplanned buying behavior was examined. This study analyzed 227 surveys and found that unplanned purchase behavior is influenced by FOMO, which in turn is influenced by perceived scarcity, promotions, and mood.

In their consumer behavior study, Saavedra and Bautista (2020) examined the accessible luxury apparel consumption of Gen Z. To do so, they reached 307 participants aged 16-27, and the study, based on the theory of planned behavior, found that the FOMO effect on motivation affects young people's purchasing behavior. The study found that brands can influence the purchase motivation of Gen Z consumers through FOMO.

In a study conducted by Aydın et al. (2021) with 493 college students aged 17 years and older, the relationship between compulsive buying behavior and biological rhythm, impulsivity, and FOMO was investigated. According to the findings individuals with a nocturnal circadian rhythm are more prone to compulsive purchasing behavior and impulsivity along with FOMO. The study also mentions that FOMO is used in marketing activities as a tool to increase buying behavior on online platforms.

A study conducted with 301 participants in Taiwan, more than half of whom were young people aged 20-30, showed a significant relationship between FOMO and panic buying. The study also noted that FOMO can be a trigger for irregular buying behavior and that young people are more inclined to engage in FOMO. Finally, the study also emphasizes that people with lower levels of education may be more prone to FOMO (Yang, 2021).

FOMO is triggered by different factors in different countries. In the UK, for example, social status and social norms are seen to be effective. In Brazil, while word of mouth is an important element, FOMO seems to be driven mainly by the desire to discover the "best product." In China, FOMO has a different terminology: changxin, which translates as "tasting new". The term refers to people who try new products or brands out of curiosity and fear of missing out on something other consumers are using (Wilson-Nash & Xiao, 2019). Related research shows that new products have a great influence on consumers. For example, 69% of consumers in Asia-Pacific, 56% in Latin America, 57% in Africa and

the Middle East, and 44% in Europe reported buying a new product during their last purchase (Nielsen, 2015).

6.2. FOMO Scale Studies

Since FOMO entered the literature, several different scales have been developed. The first of them is the FOMO scale by Przybylski et al. (2013), which consists of 10 items. Not only is it the first FOMO scale, but it has also been used in many different cultures. This scale was adapted to the Turkish language by Gökler et al. (2016).

Lim (2016) attempted to merge the FOMO and marketing concepts in his dissertation and developed the T-FOMO scale, which he describes as a tendency towards the fear of missing out. The study also addresses the impact of FOMO on consumer attitudes and intentions toward limited edition luxury products advertised with scarcity messages.

Abel et al. (2016) emphasize the importance of understanding the personal, situational, and psychological characteristics of FOMO and highlight that recognizing FOMO is critical to understanding the impact of social media on its users. Therefore, in this study, they focused on measuring psychological FOMO and developed a 10-item scale consisting of three dimensions: self-esteem, social interaction, and social anxiety.

Metin et al. (2017) developed a new FOMO scale. This 22-item scale includes statements about social media and smartphone use.

Wegmann et al. (2017) converted the first FOMO scale, which was developed as a single-factor scale, into a two-factor structure by adding different statements to the original scale. Song et al. (2017) developed a new scale that can be used in the context of social media. Sette et al. (2019) developed a scale with four factors and 20 statements, which they called online FOMO (ON -FoMO). Riordan et al. (2020) developed a one-item scale appropriate for unpleasant situations. In his 2018 dissertation, Zhang developed a new two-factor FOMO scale based on the self-concept perspective that includes items expressing anxiety, sadness, and regret in addition to anxiety, and published this scale in a 2020 article with Zhang, Jiménez ve Cicala. This scale was adapted into Turkish by Çelik and Özkara (2021).

Table 1: FOMO Scales

Author	Year	Study Title
Przybylski et al.	2013	Motivational, Emotional, and Behavioral Correlates of Fear of Missing out
Gökler et al.	2016	Determining validity and reliability of Turkish version of Fear of Missing out Scale
Abel et al.	2016	Social media and the fear of missing out: Scale development and assessment.
Metin et al.	2017	Realiability and Validity of Uskudar Fear of Missing Out Scale.
Wegmann et al.	2017	Online-specific fear of missing out and Internet-use expectancies contribute to symptoms of Internet-communication disorder.
Song et al.	2017	Fearing of missing out (FoMO) in mobile social media environment: Conceptual development and measurement scale.
Sette et al.	2019	The Online Fear of Missing Out Inventory (ON-FoMO): Development and Validation of a New Tool.
Riordan et al.	2020	The development of a single item FoMO (fear of missing out) scale
Zhang et al.	2020	Fear Of Missing Out Scale: A self-concept perspective
Çelik & Özkara	2021	Fear of Missing Out (FoMO) Scale: Adaptation to Social Media Context and Testing its Psychometric Properties

7. CONCLUSION

It is an undeniable fact that the Internet, social media, and apps, which have become an integral part of our lives with technological developments, have changed our communication habits. On the other hand, this new order keeps creating new virtual worlds within us. In this process, which is changing and evolving the concept of communication along with the socio-cultural structures of society, consumer behavior is also evolving. From a business perspective, this situation has led to a change in the hierarchy of communication between businesses and their customers, from vertical to horizontal. Consumers can

now easily engage with companies through social media accounts. As Friedman (2018) says, the power of the individual increases immensely. At the same time, the collective influence of consumers in virtual domains is increasing. They now have more power than ever before.

On the other hand, a phenomenon as old as humanity, the fear of missing out, is being shaped differently by today's communications and social media. Fear of missing out goes by the acronym FOMO in the literature and is considered one of the driving forces behind the use of social media and is also seen as influential on consumer purchasing behavior. Out of fear of missing out, individuals tend to consume even when they do not need to and may even push the limits to buy something. Because of all these dimensions, it is crucial for marketing to look at FOMO from the perspective of consumer behavior.

By examining the relationship between FOMO, social media, and consumer behavior, this study aims to make a theoretical contribution to marketing. It is believed that this study, as a pioneer among future studies on social media and consumer behavior, will raise awareness of the need to consider the FOMO effect. In addition, it is expected that the study will serve as a guide for future academic studies due to its theoretical framework.

DECLARATION OF THE AUTHORS

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