I Wish I Were! Anatomy of A Fomsumer

Keşke olsaydım! Bir fomo tüketicinin (fomsumer) anatomisi

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Fomsumer, which is the concept that combines or mixes "fomo" and "consumer" together, contains the characteristics of today's consumers of social media within itself. FOMO, which is the abbreviation for "fear of missing out", is not only related to social media but also closely related to marketing and consumer behavior. This study aims to draw a general framework for fomsumer behavior based on a conceptual approach towards the concept of fomsumer. The result of the present study underlines what kind of differences fomsumers may display compared to traditional consumers before, during and after decision-making process. Marketing experts, who analyze fomsumers well, will be able to develop strategies on the consumers of social media better.

Fomo ile tüketiciyi (consumer) combine eden veya melezleyen kavram olan fomo tüketici (fomsumer), günümüz sosyal medya tüketicilerinin özelliklerini bünyesinde barındırmaktadır. Gelişmeleri Kaçırma Korkusu'nun kısaltması olan FOMO (Fear of missing out) sadece sosyal medya ile ilgili olmayıp, pazarlama ve tüketici davranışı ile de yakından ilgilidir. Bu çalışma fomo tüketici (fomsumer) kavramına kuramsal bir yaklaşımı temel alıp, fomo temelli tüketici davranışına genel çerçeve çizmeye çalışmaktadır. Çalışma sonucu fomo tüketicilerin geleneksel tüketicilerden karar verme sürecinin öncesinde, karar verme süreci esnasında ve sonrasında nasıl farklılıklar gösterebildiğinin altını çizmektedir. Fomo temelli tüketicileri iyi analiz eden pazarlamacılar, sosyal medya tüketicileri ile ilgili stratejileri daha iyi tasarlayabileceklerdir.

Keywords: *Fear of missing out, FOMO, Fomsumer, Consumer behavior, Fomsumer behavior*

Anahtar Kelimeler: *Gelişmeleri kaçırma korkusu, FOMO, Fomo tüketici, Tüketici davranışı, Fomo temelli tüketici davranışı*

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1. INTRODUCTION

The development of the Internet and social media dominates marketing field as well as many other fields. One of the repercussions of social media on marketing is FOMO, which is characterized as "fear of missing out". Subjects, such as the FOMO's contribution to creating addiction the Internet, the feeling of deprivation on social media, smart phone addiction among teens, have started to be commonly discussed in academic studies in recent years. Social media offers unique opportunities for consumers to communicate with each other and to allow them to share their experiences and opinions about products, brands and companies (Odabaşı, 2017). Although studies on the effects of FOMO on marketing, consumption and consumer behavior have started to be conducted in recent years, they are not at a sufficient level. Based on this gap, this study aims to examine the tendencies, attitudes, emotions and behaviors of 'fomsumers' (Argan and Tokay Argan, 2018), which is a hybrid concept that symbolizes the new consumer profile.

Teens use social media channels, such as Facebook and Instagram, as hangouts and spend hours on these social media channels because of FOMO (Coons and Chen, 2014). In this sense, FOMO is currently characterized as a widely-accepted phenomenon. For example, according to the results of research conducted by JWT Intelligence (2012), although only 8% of the participants indicated that they heard of this concept, 70% of the adult millennials (18-34 year olds) indicated that they were completely or somewhat associated with this concept (Abel et al., 2016; Argan and Tokay Argan, 2018). According to Hayran et al. (2017, 2016), 81% of 936 participants stated that they experienced FOMO at least occasionally or more frequently; this result and similar results support that FOMO is a common phenomenon. Consumption from social network sites (SNS) among teens has exploded in recent years (Doster, 2013). While the behavior of these young consumers is, without doubt, shaped by digital technology, teens also shape technological advancements and societal norms with their attitudes and behavior (Doster, 2013; Argan and Tokay Argan, 2018).

The journey, adventures, attitudes and behavior of today's teens, who are also the consumers of the future, and millennials on social media, should be examined very carefully. It will be useful to examine fomsumers that define those, who experience the feeling or thought of FOMO on social media that will create the consumers of the future, and have specific characteristics in detail. This study aims to draw a general framework regarding the emotions, thoughts, attitudes and behavior of fomsumers.

2. CONCEPT OF FOMO AND ITS THEORETICAL FOUNDATIONS

Although "fear of missing out" originally dates back to the past, it was not until Voboril (2010) that it was used in academic studies under the name of "FOMO" (Hodkinson, 2016). Although many people tried to explain FOMO, it was Beaqon (2006) who made the most widely-accepted definition of the era. 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" (Beaqon, 2006). In 2013, FOMO became research subject used by the social psychologist, Przybylski et al. According to Przybylski et al. (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 et al. (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. In the research, the FOMO scale composed of 10 items was applied to the participants, and as a result, it was found out that teens, who have higher levels of using social media, and especially male teens have lower levels of mood and life satisfaction. It was observed that these individuals, who have higher levels of FOMO, fail to enjoy the moment and experience anxiety and apprehension as they are more curious about what others do.

FOMO, which is based on psycho-social foundations, can be explained using Maslow's hierarchy of needs (the Theory of Human Motivation). This theory is one of the leading theories of motivation. This theory composed of five items is schematized by a pyramid, which represents the needs to be satisfied starting from the bottom (physiological needs, safety needs, social belonging, esteem and self-actualization) and does not allow the transit to an upper level in case the needs of a lower level are not met (Maslow, 1970). According to Maslow, the greatest need is self-actualization, which includes improving and reaching our potential as a unique individual (Plotnik, 2009). However, it is not easy to become this perfect individual. Individuals, who have satisfied the first two levels have met their basic needs, will feel the need to socialize when they reach the third level; the increase in this need will lead to the emergence of FOMO individuals by combining with the impact of social media. The FOMO effect, which will also be felt at the fourth level, will not be at such a level to constitute a problem for the individual, who has managed to reach the level of self-actualization because the fear of missing the actions of others will not become much of an issue for an individual, who has managed to reach the level of self-transcendence. Research has revealed that the FOMO effect is more common among people whose basic psychological needs have not been met and in individuals who do not consider themselves as competent and independent (Odabaşı, 2017).

The Theory of Social Comparison presented by Leon Festinger in 1954 is another theory that should be considered to understand the psychological reason for FOMO. In this theory, Festinger (1954) claims that individuals make social comparisons between themselves and other people to be able to make sense of their own skills and characteristics. The process of social comparison refers to a process by which individual associates his/her own characteristics with the characteristics of other people (Buunk and Mussweiller, 2001) and which generally occurs involuntarily (Gilbert et al., 1995).

The concept of relative deprivation, which was first used by Stouffer et al. in 1949, was explained as the Relative Deprivation Theory by Crosby in 1976. The Relative Deprivation Theory is defined as the feeling of deprivation, which does not have any objective criterion and changes depending on the situation and is experienced by individuals due to the things they cannot own when they compare themselves with reference groups (http://sozluk.ihya.org) and explains the perception of relative deprivation that occurs compared to reference groups rather than a concrete feeling of deprivation. As individuals are more aware of the lives of other people and especially the "nice" things they share on social media, the feeling of relative deprivation also increases. Benjamin Voyer, a professor at the Institute of Social Sciences in London School of Economics, claims that FOMO occurs

completely due to the fear of social exclusion. As stated by Voyer, "If your social status is high, you do not feel the fear of social exclusion. Because the reference point for people is you and you are not in a position to take others as an example but in a position to be taken as an example by others. Therefore, FOMO is usually more experienced in individuals who go through adolescence; in other words, in individuals with identity crisis" (https://www.uplifers.com). What is meant here is that the FOMO tendency is low in those who have overstimulated themselves or self-esteem.

The Self-Determination Theory, which is defined as a process by which individuals make their own internal reasoning without the influence of value judgments and other people, was first presented by Edward Deci in the 1970s. This theory claims that the decision made by an individual to start, sustain and finish his/her own behavior is the result of his/her own free will. The theory includes three basic needs as autonomy, competence and relatedness (Deci et al., 1989).

Przybylski et al. (2013), who addressed the concept on the basis of the Self-Determination Theory (SDT) (Deci and Ryan, 1985, 2008), claims that FOMO serves as an intermediary that tries to deal with the shortcomings in psychological needs through the social media interaction. Individuals, who have lower levels of basic needs satisfaction, tend towards the use of social media because these individuals perceive social media as a resource to interact with people, a tool to improve social competence and an opportunity to deepen societal bonds.

It is possible to associate the concept of FOMO with voyeuristic and exhibitionism despite indirectly. Voyeuristic and exhibitionism are like the two sides of a coin. One cannot exist without the other. In other words, without consumers who exhibit their private lives, there will not be other consumers who observe them. According to the research conducted by Doster (2013), the most important motivation towards the use of social media sites has been reported to observe the details of the lives of others, which is labelled as FOMO and "Facebook stalking" by teens (Doster, 2013). The other two issues reported by the result of this research are gratifications and include dazzling, entertaining relationships.

3. FOMSUMER AND BEHAVIOR

Studies on consumer behavior and social media suggest that fomo-based behavior is significantly associated with theories such as social comparison, self-presentation, social anxiety, conspicuous consumption and brand jealousy (see e.g. Argan and Tokay Argan, 2018; Leary, 1983, 1990; Sarkar and Sreejesh, 2014; Veblen, 1994 [1899]).Today, experiences that have become an important focus of marketing lead to more lasting satisfactions compared to material possession (Nicolao, Irwin and Goodman, 2009; Rifkin et al., 2015) and constitute one of the components of self (Carter and Gilovich, 2012). As a repercussion of the post-modern marketing paradigm, the experience at the moment has started to come into prominence thanks to the social media. According to Rifkin et al. (2015), experiences at the moment are related to how consumers process the information they obtain during an event from the information they have before that event. The social pressure about experiencing odd events and feeling of FOMO (Grohol, 2011) may cause individuals to fall away from activities that are more compatible with their interests, goals and values (Percival Carter et al., 2016). The FOMO phenomenon brings forward a critical issue, such as focusing on vain

experiences, rather than the ones that will benefit consumers more. This situation/phenomenon can be considered as an important indicator of that consumption shifts towards a new axis. Sharing a snapshot during a performance rather than the actual performance displayed or quality art experience may be more important than the self even though that snapshot is nonsense, which provides an important clue for the content of the new era (a social media phenomenon that can be characterized as nice but vain).

The behavior of a consumer that has come into existence as a result of the spread of social media (Marie and Grybś, 2013) is the fear of missing out (FOMO). An individual who displays such behavior is called fomsumer in this study. The acronym "Fomsumer" represents a combination or hybrid concept of FOMO and consumer (Argan and Tokay Argan, 2018). Although FOMO is related to wide consumer masses, it is basically a concept embedded in popular culture and youthfulness, and FOMO appeals are used in encouraging products related to teens (such as beer, boutique clothing, female hygiene products, building for teens) (Hodkinson, 2016). Things posted on social media, such as a newly-purchased car, a meal eaten in a nice restaurant, participation in a match or musical concert, can be identified as consumer behavior. According to the 2010 data, 86% of the American teens comment on the social media pages of their friends and 83% of them comment on the photographs of their friends (Belk, 2013). These postings can be examined from two perspectives: one is the perspective of the one who posts or exhibits, and the other is the perspective of the one who sees the posting and feels isolated.   As a result of seeing and copying the activity of others, this type of consumer fears the interesting postings made by others (Marie and Grybś, 2013) or may feel internal discomfort.

Another phenomenon of consumption that will help define fomsumer is conspicuousness. The conspicuous consumption phenomenon was first used by Thorstein Veblen and handles the subject from the leisure perspective (Veblen, 2006). It is seen that having fun and lots of friends are promoted on social media. Photographs sent from a party or an exotic holiday is characterized as the indicators of conspicuous society or postings. Conspicuous consumption evolves and transforms into conspicuous communities through social media. The issue mainly comes into prominence among those who follow or see them rather than those who post them. A typology of consumer who feels unhappy, isolated and worthless through the approach of social comparison has come into existence (Reagle, 2015). This transition from modest living to pretentious living brings new perspectives for consumer behavior. As a world of showing off everything that is experienced such as what is lived, what is worn and what is eaten, social media has become an important part of daily life. While conspicuous consumption is identified as a behavior that is admired or taken as an example by some fomsumers, it can be considered as a behavior that needs to be avoided by a few of other consumers. When the active use of social media by teen generations in their consumption behavior is taken into account, it can be indicated that there are perceptional differences between generations regarding ethics and moral values.

The happiness or life satisfaction that a fomsumer has is no longer related to the property, services or assets s/he owns. A consumer, who commonly follows social media and feels deprivation about some experiences (products, services, events), may experience dissatisfaction in his/her life (Jood, 2017). A consumer's missing out on an entertaining event that s/he watches in front of his/her computer while others enjoy that event at a beach or a

party can be evaluated within the scope of FOMO (Yaacoub and Najjar, 2013). In a study conducted by Przybylski et al. (2013), the relationship between FOMO and life satisfaction was examined, and the findings revealed the negative relationship between these two phenomena (Jood, 2017).

One of the other practices that reveal the interaction between consumers and FOMO is related to loyalty programs and promotions. Successful loyalty programs can be said to increase or trigger FOMO even though this is not the situation in all loyalty programs. For consumers, the feeling of FOMO is as strong as making a profit from loyalty cards (Santi, 2017). For example, the feeling of FOMO experienced by other consumers regarding SIP/VIP practices provided in airports by the Miles and Smiles Elite or Elite Plus cards of Turkish Airlines can be evaluated in this regard. Likewise, the deprivation experienced by another consumer about the loyalty card which provides points for consumers can be evaluated in this respect. In this sense, although the concept seems new, the feeling of deprivation experienced by consumers in practice is not new. This phenomenon of deprivation has gained a new dimension due to social media. Similarly, the situation in which a consumer who cannot benefit from promotions even though s/he wants to and admires them can be used in explaining fomsumers.

Since people feel an obligation to check their devices with internet access regularly not to miss or fall away from experiences, FOMO is typically related to technology and represents technology-based behavior (Conlin et al., 2016). According to Odabaşı (2017), FOMO is identified as a concept that closely concerns marketing and consumers. It is, therefore, a concept that has a potential to be discussed within the scope of consumer behavior. FOMO is a consumer behavior that leads to a dilemma in consumers who experience anxiety about the existence of an alternatively better product (Stirling Times, 2009). The feeling of FOMO experienced by consumers may occur at very high levels in some products. For example, the research results in the United States show that FOMO has reached significant levels among house buyers. 85% of potential house owners examine numerous properties and spend extensive time to do research about them. This necessarily leads to experiencing remorse and contradictory emotions about purchase behavior. Chris Hodkinson, a consumer behavior expert, states that a certain level of FOMO is expected to be experienced when it comes to purchasing a new house. However, the recent statistics show that FOMO causes some buyers who have difficulty in decision-making to experience high levels of anxiety. FOMO is not only limited to making decisions about the property; consumers experience the same feeling when they decide what to do on a Saturday night (Stirling Times, 2009). Bob Hale, the CEO of Alterian underlines the change in consumer behavior stating "traditional marketing experts have realized that they can no longer control the journey of customers" (Wireless News, 2017). As in this example and similar examples, fomsumer behavior can be said to differ from traditional behavior. In this regard, it will be useful to focus on a model.

The FOMO response model, which is the most comprehensive model about the behavior of fomsumers, was presented by Hodkinson (2016). This model basically includes personal variables, situational variables, socio-cultural variables, cognitive and affective responses to fomsumer and cognitive and affective responses of post-decision. These variables characterize the variables before, during and after decision-making. Some additions have been made to this original model within the scope of this study.

3.1. Pre-Decision Influencers

Regarding pre-decision influencers, Hodkinson (2016) emphasizes personal variables and situational variables, psychological variables and socio-cultural variables are also added as influencers on the basis of the model of traditional consumer behavior within the scope of this study.

Personal Variables

Major personal variables include the perceived risk level regarding an event or product shared on social media, opportunity cost, optimized-maximized consumption propensity, need for cognition, internal and external directedness, typical and optional decision-making styles and attribution propensities (Hodkinson, 2016). For example, the opportunity cost of a rejected option becomes important for consumers who experience FOMO about a sports event shared on social media. S/he may consider the benefit of a concert, which is a substitution in case of a posting made about a football match, or the loss that the football match has brought. Therefore, there are two alternatives here. In addition to this, the higher the uncertainty level of a decision is, the more the level of hope and fear increases and the bigger is the opportunity for remorse. For example, according to the result of an experimental study, the participants stated that the enjoyment they obtained from an event they had attended decreased when they saw the photographs of a party they had not attended on social media, and despite this, the expected enjoyment from the missed event increased (Rifkin et al., 2015).

Personal variables can manage general cognitive processes, such as the perceived risk level of an individual, cognitive need and preferred style of decision-making, and the order of operation. For example, the preference made using a spontaneous style of decision-making may be independent of the situation. On the contrary, other personal variables, such as memory and past experiences, may lead to a sudden affective reaction before the formation of any cognition. For example, in case of a FOMO, an individual invitation may lead to sudden negative influence. It is basically an escape reaction from an approach on the basis of memories, events and mostly, the attitudes primarily established; it is, therefore, worth taking into account. Thus, while cognition is typically influenced in cases of FOMO decision-making, personal variables may trigger a sudden affective reaction. In such case, a decision can be made based on this immediate affective reaction (Hodkinson, 2016).

Psychological Variables

The psychological variables include subjects, such as motivation, attitude, personality and learning. One of the first articles that discuss the FOMO phenomenon dated back to 2000 and was written by Dan Herman (Wiesner, 2017). In this article, he stated that consumers are guided through that moment not only by their own motivations but also a new basic motivation: the desire to consume all possibilities and FOMO (Herman, 2000). This indicates that fomsumers have motivations which are newly created by social media rather than the traditional motivations. The Self-Determination Theory (STD) is used in explaining fomsumer; in this regard, the difference between autonomous motivation and controlled motivation is drawn (Deci and Ryan, 2008; Conlin et al., 2016). Autonomous motivation occurs when an individual is fundamentally motivated by self-directed objectives and leads

to the satisfaction of individuals from their own actions independently from the opinions of other people. On the contrary, controlled motivation occurs when an individual is motivated by external forces, such as possibilities of reward or punishment (Deci and Ryan, 2008). Controlled motivation also occurs when an individual avoids social embarrassment, self-respect or receiving approval from others (Deci and Ryan, 2008; Conlin et al., 2016). In addition, there are four main categories regarding the use of needs and typology of gratification (Rubin, 1983; Conlin et al., 2016): diversion (escape, emotional release, entertainment), personal relationships (companionship, social utility), personal identity (personal reference, reality exploration, value reinforcement), and surveillance (acquiring news and information). Compulsive behavior is also closely related to FOMO and a type of insistent behavior that people display to meet their needs of belonging. Compulsive behavior addiction is associated with an addiction; addiction is a permanent, compulsive state of being addicted to the behavior or a substance (Wiesner, 2017).

Learning and memory have also taken a new form based on the opportunities provided by the digital world and social media (Belk, 2013). It has become easier to obtain information about services and events thanks to technological advancements, such as Cloud in the process of decision-making. Self (Carter and Gilovich, 2012) and personality are underlined in many studies conducted on the FOMO. The FOMO is based on the assumption of multiple identities and multitasking (Herman, 2008; Larkin and Fink, 2016). Fomsumers display different identities according to the situational approach and may tend to share more than one experiences. The well-known academic research, which examines consumer response mechanisms regarding the externally initiated FOMO appeals, was carried out by Hodkinson (2016). According to Hodkinson (2016), the previous research focused on the self-initiated FOMO driven behavior of individuals and considered the FOMO phenomenon as a personality trait that mostly leads to various behavior. In this respect, an emphasis was mainly put on negative subjects, such as the behavior to check smart phones, the use of social media (Przybylski et al. 2013) and social media addiction. In a study that examines the relationship between FOMO and personality, and the effect of FOMO on alcohol consumption, more neurotic people have been found to experience FOMO more often. Furthermore, it has been reported that individuals with the highest levels of FOMO and neuroticism are more likely to have the highest level of alcohol consumption (Webb, 2016).

Socio-Cultural Variables

A fomsumer's group cohesion and the postings made on social media by the groups in which s/he is interested as a reference or which are taken seriously by her/him will have an influence on decisions or evaluations. The phenomenon of social media has brought new perspectives to socialization. According to Andreassen et al. (2015), being offline means that you do not leave your own social environment, and you are deprived of important social events with your friends, family and peers. It is emphasized that people need to be online to be social (Andreassen et al., 2015). According to the result of the research conducted by Rifkin et al. (2015), 75% of the participants mention the FOMO as friends or social groups. The FOMO occurs more frequently in social situations with friends (84.4%) compared to family members (48.3%) and colleagues (53.7%). While not attending a birthday party could be considered as a reward for a consumer with a low level of belonging, a feeling experienced due to not being in a group with which s/he feels a high level of relationship

and belonging may be more intense. For example, many consumers make their opinions about a product or brand according to the inputs or feelings received from the members on their own social media network. Marketing experts, who use this power and understand the FOMO better, may utilize these feelings to increase the intentions to purchase and better understand the motivations of their consumers (Abel et al., 2016).

The exposure to the photographs on social media influences the experience of an individual about an event s/he has not attended in a negative manner, and emphasizes on social belonging uncertainty (Rifkin et al., 2015). Likewise, variables, such as the popular culture or sub-culture to which an event shared on social media belongs, will also have an influence on the behavior of preference. The way individuals think and behave is influenced by culture. The FOMO has come into existence as a response to the beliefs developed regarding admiration through the changing social conditions in Western societies (McDermott, 2017). This, in turn, can determine the behavior to attend or purchase in the future. The postings made regarding a product, service or event which reminds an individual of the social class represented by fomsumers will also be evaluated differently by that individual. The status of spending time with the family on the basis of missed or avoided events will also be determinant. One of the important things that consumers follow on social media is a life style. Seeing the things that other people and celebrities causes consumers to feel the FOMO not only in terms of events, such as party but also in terms of products and life styles (McDermott, 2017).

Situational Variables

It is possible to say that situational factors are more dominant compared to traditional consumer behavior. Fomsumer may typically feel more time and social pressure and have to decide. The range of options and complexity level will influence decision-making. The availability of cognitive and time resources will also be the variables that influence decision-making.

3.2. Pre-Decision Responses

Fomsumers stated that they experienced the FOMO more about the events they had missed during the event (54%) compared to the events they had missed before (22%) and after (30%) the event (Rifkin et al., 2015). These results show that fomsumers may conduct a series of cognitive and affective evaluations before decision-making. While cognitive responses present the uncertainties in decision-making, resource, appeal and credibility of judgments, implications and perceived scarcity, affective responses include the memories on past experiences, approach-avoidance reactions, fear and hopes about decision-making and its results and expected emotions about results. For example, a fomsumer may apply an approach or avoidance strategy when making a decision about attending a party.

There are many studies on whether it is emotions or cognition that precede(s) when a consumer makes a decision. There are different opinions (e.g., Zajonc, 1984; Lazarus, 1982) about this. In a study conducted by Hodkinson (2016), it was highlighted that cognition preceded emotions according to the results obtained from the focus group interviews. This result is also supported by the Cognitive Appraisal Theory (Bagozzi et al., 1999) and outcome desirability on fomsumer choice is evaluated regarding the dilemma that the

decision-maker has. On the other hand, it should be noted that whether it is emotions or cognition which precede(s) may vary depending on the situation and individuals (Hodkinson, 2016). Emotions and cognition may differ according to the situational approach. In a sudden or spontaneous style of decision-making, it is emotions which precede rather than cognition (without any need for past experiences or memory). An invitation from an unlikeable person may have a negative influence on fomsumer. In this case, there may be avoidance of the memories, events and past attitudes in traditional consumer behavior.

3.3. Decision-Making

Grohol (2013) brings forward whether people can content themselves with what they have without the fear of missing better things. Jood (2017) emphasizes the obligation to keep our options for life open. Today, decision-making, especially on experiences, has become difficult because of the pressure created by social media since there are substitutions taken into account. When it comes to decision-making and the behavior triggered by the FOMO, it can be said that decision-making is not done consciously. In some cases, an individual cannot explain the reason for his/her behavior precisely since s/he may have been influenced by others (Jood, 2017).

3.4. Post-Decision and Post-Event Responses

Post-decision responses of fomsumers may differ from traditional decision-making processes. Gabler et al. (2017) underline that the FOMO contradicts with the contexts of decision-making and this should be studied. It is indicated that affective or cognitive responses occur in post-decision evaluations. Fomsumers may feel post-decision emotions, such as happiness, enjoyment, satisfaction, disappointment, remorse and guilt. Likewise, scarcity perceptions, resource, appeal and the credibility of judgments will be related to post-decision cognition (Hodkinson, 2016). While fomsumers basically take enjoyment from attending a concert, they may also obtain a cognitive benefit, such as self-improvement. This is in the nature of experimental marketing.

Real-time flow of information and awareness of an individual about what's happening on social media have led to the occurrences of FOMO (fear of missing out), JOMO (joy of missing out) and FOBO (fear of being offline). It is of great importance to reveal how these feelings affect the well-being of individuals (Przybylski et al., 2013), and how new consumer experiences are shaped by social media. With regards to consumer behavior, Hayran et al. (2017, 2016) lays an emphasis on that the FOMO has a negative effect on repeating a current experience and the valuation of an activity.

4. DISCUSSION and CONCLUSION

This study aims to contribute to the literature about fomsumer as a reflection of understanding based on FOMO and consumption. Drawing a framework about the typical behavior of a fomsumer defined as the combination of FOMO and consumer can be identified as another important tool. Today, in this cyber world, the effect of social networks on consumption is an undeniable truth. Consumer behavior patterns move forward towards new dimensions and directions. In today's world where there is a shift from self to conspicuousness, consumer's feeling of dissatisfaction may be the best point worth noting.

Since the research carried out on fomsumer is very new, the findings lack providing clear results. The results of some research showed that seeing the photographs of a missed social group activity created the phenomenon of fomsumer and the enjoyment that a consumer took from the job s/he had already been involved alternatively or had done decreased. Although a fomsumer considers the event s/he has attended as nicer, s/he still experiences the feeling of FOMO (Rifkin et al., 2015). Likewise, the perception that the thing to be missed is more valuable than the thing that is done is the main characteristics of a fomsumer (McDermott, 2017). Although the FOMO can be said to have positive effects in terms of obtaining a new experience or service or product innovation, as indicated by Hayran et al. (2017, 2016), it may do harm to the current intentions of consumers to purchase and to repeat their visitation behavior or consumption experiences. Therefore, it is indisputably important to keep consumers away from the negative effects of the FOMO.

Brands should be aware of these tendencies that occur on social media and carry out studies on how these phenomena should be used to obtain a competitive advantage (Gürhan-Canli et al., 2016). According to the results of the research carried out by WT Intelligence (2012), the FOMO has a potential to encourage spending as it increases the participation in social media platforms and motivates consumers to do more.

Just like as also indicated by Odabaşı (2017), from the emphasis on that the opportunities in advertising campaigns should not be missed to the use of solution and comparison techniques, the FOMO uses many new techniques to catch its consumers. It seems that marketing experts will have to follow this social media phenomenon closely to catch the era because it is the era of social media.

Just as Abel et al. (2016) underlined, identification of the FOMO and related elements will help you understand how the marketing analysis of FOMO is conducted by marketing experts and how marketing strategy influences its final design. This phenomenon may influence the social media strategies and market segmentation decisions of marketing experts. Marketing experts will understand the relationship between the fomsumer level of consumers and their social media habits in depth, and obtain information about things, such as their motivation towards purchasing products or seeking for additional information about a product or brand (Abel et al., 2016).

One of the main characteristics of a fomsumer is that s/he focuses on satisfaction based on social comparisons rather than satisfying his/her own internal world. This refers to the desire and compulsion of an individual to mimic and create competitiveness by comparing himself/herself with others. Today, comparing and being an example occur rather through the FOMO, which is the most important phenomenon of social media, and represent the continuous augmentation of postings as selfies present self/identity and an individual is evaluated by others (Kedzior and Allen, 2016). As Herman (2008) explained, fomsumers bring together the combinations that have not been thought before to have more options (Larkin and Fink, 2016). This approach has a potential to bring a new perspective to consumer behavior strategies.

Understanding the FOMO may also be useful in designing social marketing strategies (Abel et al., 2016). Many campaigns that pursued a social goal in practice became successful thanks to this. The postings made on aids for the disabled or those with chronic disorders motivate

other consumers, as well. Understanding fomsumers in this regard will be important not only for profit making but also for non-profit organizations.

5. LIMITATION AND FUTURE STUDIES

Although this study is a preliminary study as it draws a theoretical framework for fomsumer and fomsumer behavior, it has several limitations. The concept of fomsumer will need to be supported by qualitative and quantitative studies for it to be well-defined. The missing points will be completed better thanks to the future studies, and the framework of fomsumer will be drawn better. In addition to this, there will be a better basis for fomsumer behavior through conducting psychological and sociological studies on fomsumer. The researchers who will conduct studies on this field in the future are recommended to focus on internal variables, such as identity, motivation, and external variables, such as group, social class and culture and FOMO-based decision-making process (as recommended by Gabler et al., 2017). These points will need to be explained for the things regarding fomsumer to become clearer. This article needs to be evaluated considering the limited number of studies on the FOMO, such as marketing and consumer behavior.

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