



Effect of FOMO and Hedonic Value on Impulsive Buying and Post Purchase Regret for Purchasing Skincare Products at the Online Shop.

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Abstract

Skincare products have become an important part of Indonesian women's routine. With the development of social media, impulse buying is on the rise, often driven by fear of missing out from trends (FoMO) and hedonic values. This study aims to analyze the effect of FoMO and Hedonic Value's effect on impulsive purchases and post-purchase regret. Using multiple regression analysis with Smart PLS, our findings indicate significant effects of FoMO and Hedonic Value on impulsive buying, which in turn significantly affects post-purchase regret. Data for this study were collected through an online questionnaire distributed via Google Forms, targeting women aged 24-39 in Greater Jakarta. The questionnaire consisted of 22 items divided into four sections derived from previous studies. A total of 220 responses were analyzed to ensure the robustness of the results. This study found that FoMO and hedonic values have significant effect on impulsive buying. Then, impulsive buying has significant effect on post-purchase regret. This study contributes to understanding how psychological factors influence consumer behavior in the digital shopping landscape.

Keywords: Fear of Missing Out, Hedonic Value, Impulsive Buying, Post Purchase Regret.

1. INTRODUCTION

Facial skincare, better known as skin products, has played an essential role in women's lives for thousands of years. While it may not be primary need, Skincare product however, is heavily used among Indonesian women (Andini et al., 2018). A survey conducted by the ZAP Beauty Index back in 2021, it was revealed that almost 60% of Indonesian women used at least four Skincare products on daily basis (Team, 2023). With the development of social media, consumers make purchases through online shops easily and casually now without knowing

whether the ingredients and quality of these products would be compatible with their skin condition. Often, such decision causes post-purchase regret as it turned out that the purchased product does not meet expectations Yee & Kamsin (2020).

Hasty actions in making purchase decisions often cause regret. Purchases like this are known as impulsive buying behaviors (Aprilia & Mahfudzi, 2020), defined as episodes in which "consumers experience a sudden, often strong and persistent urge to buy something immediately" (Rook, 1987). Impulse buying is often motivated by various internal psychological factors and external stimuli related to the market Parsad et al., (2019).

Impulsive buying can also be triggered by FoMO or fear of missing out, a pattern of behavior that constantly creates excessive fear and fear of being left behind by the latest societal trends (Syafaah & Santoso, 2022). One of the triggers is the increasingly intensive use of social media (Roberts & David, 2020), in that social media is not only an important communication channel for creating content, sharing ideas, expressing opinions, and sharing information (Powell & Van Dijck, 2015), but can also influence consumers, behavior and purchasing decisions through various mechanisms (Hasan & Sohail, 2021). Several studies have revealed that FoMO is often experienced by the Millennials (Yaseen et al., 2021). Compared to other generations, the Millennials, or generation Y, is more familiar with innovative technology, such as social media and mobile technology, making it easier for them to find information anytime, anywhere, to finally make decisions Darmawan & Gatheru, (2021).

In the skincare industry, FoMO can be used as an opportunity for online manufacturers to form loss prospects that are used to influence consumer purchasing decisions. Quoted from (Annur, 2023) through the pollsurvey results (JakPat), the majority, or 81.2%, of Indonesian people chose to buy skincare or makeup products at official online stores because products received were more reliable and original. In addition, massive discount offers, limited promotions, or scaring consumers to take advantage of this opportunity can trigger FoMO, and consumers can then make unplanned or even irrational purchases followed by conflicting thoughts and emotional impulses. Within the skincare industry, FoMO can be utilised as a change for online manufacturers to create scarcity prospects. These prospects are then used to sway consumer purchasing decisions. According to a poll survey carried out by JakPat and quoted in Annur's report (2023), the vast majority of Indonesians 81,2% to be precise choose to purchase their skincare and makeup products from authorised online stores. This is due to the products being perceived as more reliable and genuine. Massive discounts, limited promotions or strategies that induce a sense of urgency can contribute to FoMO leading consumers to make

impulsive purchases. This phenomenon can result in conflicting thoughts and emotional impulses among consumers.

Impulse buying can also be influenced by hedonic values, Hedonic values strengthen the tendency to do impulse buying because purchasing decisions are made without deep consideration as the purchase is perceived as a way to get immediate satisfaction. Of course, uncontrolled impulse buying patterns can bring adverse financial and psychological consequences.

Rook (1987) indicated that the majority of people would feel negative (including financial risk, guilt, etc.) after they buy impulsively. Impulse buying will result in dissatisfaction (Kumar et al., 2020) and regret (Ahmad et al., 2019). Past research showed that impulsive purchases were related to regret for time, place, and product (Sokić et al., 2020). They stated that impulsivity and regret were essential in understanding consumer behavior and that impulsivity had moderated the relationship between consumer regret and emotionality. Source of regrets related to skincare purchase decision would include reasons such as product's incompatibility with the user's skin type and thus causing skin damage; expensive product price the price is prohibitive, or the purchase in large quantities when the skincare product is actually not needed.

Most research in the past seemed to review FoMO, Hedonic Value, Impulse Buying, and Purchase Regrets separately in different contexts. For example, research conducted Good & Hyman (2021) Ratnaningsih & Halidy (2022) stated that FoMO was another factor that could stimulate consumer interest and impulsive behavior. Meanwhile, Good & Hyman (2021) revealed that consumers afraid of being left behind by trends could buy products impulsively to follow the trend. Kamalia et al. (2023) studied the relationship between impulse buying and hedonic shopping motivation on customer satisfaction when shopping online. Meanwhile Sokić et al. (2020) examined consumer impulse buying and regret in understanding consumer behavior. No research has been found, so far, that discusses the four variables above as a series in purchasing skincare products. Therefore, this study examines the effect of FoMO and Hedonic Value on Impulsive Buying. Further, we examine how impulsive buying might drive the occurrence of Purchase Regrets in the context of online purchase of skincare products.

1.1 Fear of Missing Out (FoMO) & Impulsive Buying

(Reagle, 2015) defines fear of missing out as worry and jealousy over missed experiences. Kamalia et al. (2023) looked at FoMO as a sociocultural phenomenon, new motivation, and personality factors that affect customers psychologically. FoMO has been researched in a manner

empirical in various behavioral and psychological literature consumers Przybylski et al., (2013). One finding from various studies suggests that the FoMo effect is more common among people who lack fulfillment of basic psychological needs (Kurniawan, 2021). Individuals who experience this feeling constantly compare their lives with others intensely and think that others have a better standard of living than they do Kamalia et al., (2023).

Advances in technology and the widespread use of social media today are considered to be one of the causes of the emergence of FoMO. Content shared on social media platforms causes individuals to fear being left behind with information and losing chances. Perron (2016) conducted research to look further at the relationship between FoMO and the frequency of social media use with demographic classifications such as gender, age, or ethnicity and found significant differences between FoMO tendencies, social media use, and demographics. Good and Hyman (2021) stated that individuals tend to experience FoMO when they see photos of social activities they miss on social media.

FoMO is also a phenomenon that is closely related to consumption and marketing (Kurniawan, 2021). A study by JWT Intelligence (2012) reports that FoMO can potentially increase spending because increased use of social media can motivate consumers to have more experiences in this shopping experience. Fear of missing out (FOMO) is defined by Przybylski et al. (2013) as a fear of losing valuable experiences experienced by individuals or other groups in which one cannot participate. This is characterized by the desire to always know and follow the activities of other people via the internet or the virtual world. History et al. (2017) found that age, duration of smartphone use, frequency of checking smartphones, ownership of social media accounts, and duration of daily use could influence FOMO tendencies. FOMO can encourage an individual's tendency to make impulse purchases, leading to increased purchase intentions due to sentimental actions caused by FOMO. From this definition, it can be concluded that FOMO is anxiety related to opportunities that might be missed and is often reinforced by social media, allowing individuals to see what other people are doing. Based on a study conducted by Przybylski et al. (2013), three leading indicators of the fear of missing out (FoMO) condition exist. These indicators include fear, worry, and anxiety. These indicators were then developed into statements in the research questionnaire.

Rook (1987) defines impulsive buying as a sudden and rapid desire to buy, sometimes very strong and difficult to suppress. (Kurniawan, 2021) says that economic, cultural, and personality factors, as time and place factors, influence impulsive buying. Stern also determined nine factors that stimulate consumers to impulse purchases: low prices, product benefits, mass

distribution, extensive advertising, attractive store appearances, self-service, product age, small size, lightweight, and easy storage. Meanwhile, according to Celik et al. (2019), store layout, decor, credit card ownership, income levels, and discounted prices lead to impulse purchases. However, as time progresses and technology advances in recent years, research on impulse buying has begun to focus on online impulse buying. Research shows that online photos, social media ads, and special offers encourage impulse buying behavior (Li et al., 2021). Impulsive purchases can be triggered by FOMO (fear of missing out) factors, where when someone feels that they might miss the opportunity to get a product or service that is trending or has limited offers, this FOMO feeling can encourage them to make purchases without considering the needs, priorities or financial implications of the decision. Therefore, the following hypothesis is proposed:

H1: Fear of missing out (FoMO) has a significant positive relationship with Impulsive Buying.

1.2 Hedonic Value & Impulsive Buying

Hedonic values are derived from pleasure and enjoyment instead of achieving goals (Hirschman & Holbrook, 1982). Hedonic value refers to the fulfillment of the pleasure or beauty aspects of a product (Blythe, 2005). Hedonic values have different meanings, such as enjoyment, recreation, and fun shopping (Powell & VanDijck, 2015). Hedonic value is the value obtained through the customer's shopping experience that reflects emotional and psychological values in the form of joy, entertainment, escape from daily activities (Engel et al., 2006), and adventure that can fulfill the senses (Overby & Lee, 2006), passion, fantasy, sensory arousal, enjoyment, and curiosity motivated by the desire to have fun (Ahmad et al., 2019). In addition, according to (Arnold & Reynolds, 2003), the things that encourage customers to do hedonic shopping are indulgence, shopping ideas (developing trends), roles/positions, discounts, and social/prestige (how to get with people). Hedonic value is also a form of the overall evaluation of customers in fulfilling their happiness through the quality of comfortable shopping places (enjoyment), attractive visuals (visual attraction), and satisfaction (escapism) (Subagio, 2012). Hedonic consumption behavior describes the pleasure and excitement that customers expect from shopping.

If people are motivated by fulfilling their wants and social and emotional needs, they tend to exhibit instant buying behavior to a greater degree. Individuals want entertainment and fun by buying products spontaneously or instantly. So, customers more interested and excited about their shopping enjoy instant purchases and exhibit impulsive behavior (Ahmad et al.,

2019). Based on (Arnold & Reynolds, 2003), hedonic lifestyle variables will be measured using a scale based on Adventure, Grafication, Idea, and Value. These several variables are then arranged to form the basis of the statements in the questionnaire. (Arnold & Reynolds,2003), explains that impulsive buying can be triggered by the need to satisfy emotional and psychological desires, including the search for pleasure. Meanwhile (Lichtenstein et al., 1993) said that impulsive purchases are often triggered by emotional and psychological factors, including the search for pleasure (an aspect of hedonism); this study identified that the hedonic value of a product could encourage consumers to make purchases without prior planning. Therefore, the following hypothesis is proposed:

H2: Hedonic value has a significant positive relationship with Impulsive Buyin

1.3 Impulsive buying and Post Purchase Regret

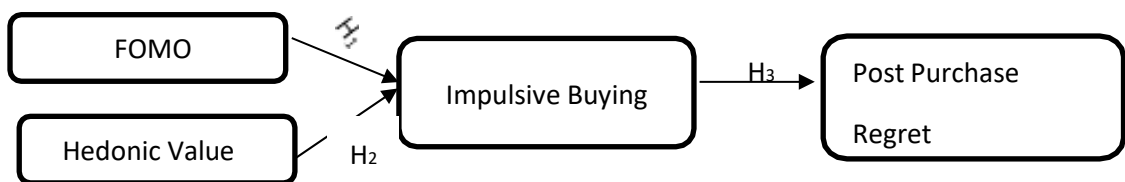
After making a purchase, consumers tend to evaluate their choices, to ensure whether the choice is worth the price. When consumers believe that the benefits derived from the product purchased are lacking, consumers will feel a sense of regret for the purchase. Hoyer & MacInnis (2010) revealed that post-purchase regret can occur when consumers feel that the product performance is not as expected; or is not as good as other products that are not purchased. Even if they do not have information about other products, consumers can still feel regret after making a purchase. The intensity of this regret can be higher if consumers feel unable to change their decisions or face negative consequences. Following purchase decisions, consumers evaluate whether their choices are worth their price (Korur & Kimzan, 2016; Ratnaningsih & Halidy, 2022).

Impulsive buying is often associated with post-purchase regret due to a lack of consideration and involvement in decision-making. After impulse purchases, there are two types of evaluation - satisfaction and regret (Kumar et al., 2020). Customers evaluate impulse purchases positively and negatively (Kumar et al., 2020). These feelings may differ according to different individuals and situations. Rook (1987) indicated that most people will experience negative feelings (including financial risk, guilt, etc.) after impulse purchasing. Impulsive purchases will result in dissatisfaction (Kumar et al., 2020) and regret (Ahmad et al., 2019). A survey conducted by (Hung et al., 2007) showed that 62.2% of customers were dissatisfied due to impulsive buying behavior. The higher the level of impulse buying, the higher the level of regret and the lower the level of satisfaction issued (Kumar et al., 2020).

Interestingly too, however, Kumar et al. (2020) have proven an inverse relationship between impulsive purchases and post-purchase regrets, where impulsive buyers are less regretful than planned buyers. This is because customers who are not accustomed to unplanned buying (thus, the planned buyers) feel more regret than customers who do unplanned buying often (thus, the impulsive buyer). Still, impulsive buying leadsto regret. Yee & Kamsin, (2020) stated that when consumers make impulsive purchases, this can lead to regret for the purchase at a later stage. Lee & Cotte (2009) found that post-purchase regret is more common when consumers make purchases without careful planning. Thus, we propose the following hypothesis:

H3: Impulsive Buying has a positive tendency towards Post Purchase Regret

From the hypotheses that have been presented above, the authors propose a framework for this study as follows:



2. METHODS

In this study, the hypothesis was tested through a questionnaire to buyers of skincare products who made unplanned purchases to understand their perceptions and attitudes regarding FOMO, hedonic lifestyle, impulsive buying, and post-purchase regret. The questionnaire comprises 22 statement items with four sections adopted from previous research. FOMO was adopted from research of Good & Hyman (2021), which consisted of 5 statement items; Hedonic Value was adopted from research of Lee (2007), which consisted of 4 statement items. Impulsive buying and Post-Purchase Regret were adopted from research of Kumar et al., (2020), each consisting of 9 items and 4 statement items. All statements were measured using a 5-item Likert scale from strongly disagree to agree strongly. The pre-test results stated that all questionnaire items were reliable and valid, thus allowing the questionnaire to become a measurement tool in this study.

In this study, the hypotheses were tested through an online questionnaire distributed to female skincare product buyers in Greater Jakarta who made unplanned purchases. The

questionnaire comprised 22 statement items with four sections, adopted from previous research to understand perceptions and attitudes regarding FoMO, hedonic lifestyle, impulsive buying, and post-purchase regret. All statements were measured using a 5-item Likert scale ranging from strongly disagree to strongly agree. The survey targeted females aged 24-39 and was conducted online to ensure a diverse geographical representation. A minimum sample size of 220 respondents was deemed adequate, following a 10:1 ratio to the number of statement items analyzed, as suggested by previous methodological standards.

Data from the questionnaire were analyzed using the Smart Partial Least Squares (Smart PLS 3.0) software, employing multiple linear regression techniques to test the relationship between FoMO, Hedonic Value, and their impact on impulsive buying and post-purchase regret. This method allows for the assessment of latent variables and the testing of complex models, suitable for our multidimensional constructs. The analysis included validation of the measurement model (convergent and discriminant validity) and the structural model (path coefficients and significance testing using bootstrapping).

3. RESULT AND DISCUSSION

3.1 Demographic Data

Based on research data that has been collected, form results from questions asked _ form results from questionnaire obtained _ from 224 respondents. Based on the results obtained, research data collected was made in the form of a table so that data is easy to understand and interpret. Following is the analysis of the results descriptive from the study:

Table 1. Demographic Data

Domicile	Domicile		Expenditures range beyond daily needs		
	Amount	Percentage	Salary Range	Amount	Percentage
Jakarta	92	41.07%	> Rp. 2,000,000	33	14.73%
Bogor	30	13.39%	Rp. 1,500,000 - Rp. 1,999,999	12	5.36%
Depok	50	22.32%	Rp. 1,000,000 - Rp. 1,499,999	46	20.54%
Bekasi	31	13.84%	Rp. 500,000 - Rp. 999,999	79	35.27%
Tangerang	21	9.38%	< IDR 500,000	54	24.11%
TOTAL	224	100.00%	TOTAL	224	100.00%

Time to Search for Entertainment on SociTime to shop for skincare products on soci Media			Time to shop for skincare products on soci media		
Time	Amount	Percentage	Time	Amount	Percentage
< 1 hour	32	14.29%	< 1 hour	121	54.02%
1 hour - <2 hours	91	40.63%	1 hour - <2 hours	84	37.50%
2 hours - <3 hours	57	25.45%	2 hours - <3 hours	11	4.91%
>= 3 hours	44	19.64%	>= 3 hours	8	3.57%
TOTAL	224	100.00%	TOTAL	224	100.00%

Online marketplaces that are often used shopfor skincare products			Most used social media platforms		
Platform	Amount	Percentage	Platforms	Amount	Percentage
Tik Tok Shop	29	12.95%	Instagram	130	58.04%
Tokopedia	32	14.29%	Twitter	12	5.36%
Shopee	147	65.63%	ticktock	66	29.46%
Bibli	1	0.45%	Other	8	3.57%
Lazada	7	3.13%	Facebook	1	0.45%
Other	8	3.57%	YouTube	7	3.13%
TOTAL	224	100.00%	TOTAL	224	100.00%

3.2 Description of Smart PLS Pre-test Results

This study tested the hypothesis using the Partial Least Square (PLS) analysis technique with the Smart PLS 3.0 program. The inner model, an influence or hypothesis test, aims to predict the relationship between latent variables. The following is a test of the inner model with the Smart PLS 3.0 program that was tested in this study:

3.2.1 Validity test

The structural equation model in this study can be described in the following structural equation picture.

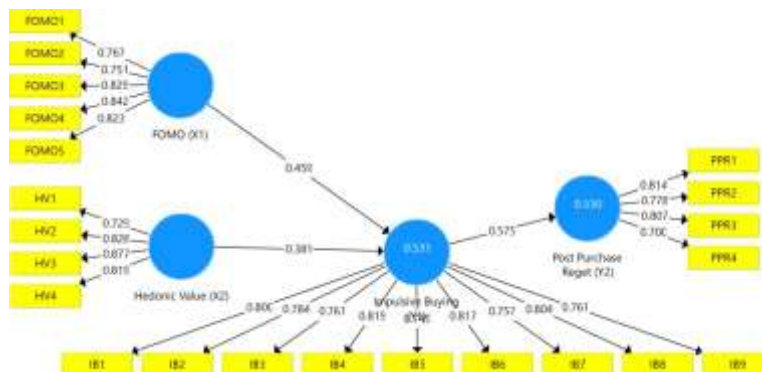


Figure 2. Construct testing model

The results of the evaluation of the structural equation model of the study used convergence invalidity on the structural model with a loading factor, namely outer loadings PLS Algorithm.

3.2.2 Convergent Validity

The value of the loading factor, the outer loading factor criteria with a value of > 0.7 . To measure the variables of this study, the following data is obtained from the results of the outer loading.

Tabel 2. Results of the descriptive statistics, validity, and reliability test

Var	Item	Factor Loading	Reliability		
			CA	CR	AVE
Fear of Missir Out(FoMO)	FoMO 1	0.767	0.864	0.901	0.645
	FoMO 2	0.751			
	FoMO 3	0.829			
	FoMO 4	0.842			
	FoMO 5	0.823			
Hedonic Value (HV)	HV 1	0.729	0.831	0.887	0.664
	HV 2	0.828			
	HV 3	0.877			
	HV 4	0.819			
Impulsive Buying (IB)	IB 1	0.800	0.921	0.935	0.614
	IB 2	0.784			
	IB 3	0.761			
	IB 4	0.819			
	IB 5	0.745			
	IB 6	0.817			
	IB 7	0.757			
	IB 8	0.804			
	IB 9	0.761			
Post Purchase Regret (PPR)	PPR 1	0.814	0.786	0.858	0.603
	PPR 2	0.778			

Based on the data in the table, it is found that the outer loading of all the indicators above is equal to 0.7 , so the convergent validity is getting higher.

3.2.3 Cronbach alpha, Composite reliability, and Average Variance Extracted (AVE)

The reliability testing results and the average variation extracted for each variable can be described in the following table.

The results of the reliability test using Cronbach alpha, according to Ghozali (2011), an instrument is said to be reliable if it has a Cronbach alpha value > 0.7 . The analysis results in the table show that each variable has a Cronbach's alpha value > 0.7 . So, all variables have a

Cronbach alpha value > 0.7 and are reliable. The results of the composite reliability test where each variable has a composite reliability value greater than 0.6, it can be concluded that all variables meet the requirements for composite reliability. The Average Variance Extracted (AVE) test results show that each variable has an AVE value > 0.5, so it fulfills the Average VarianceExtracted.

3.2.4 Discriminant validity

Table 3. Discriminant validity

	FOMO (X1)	Hedonic Value(X2)	Impulsive Buying (Y1)	BuyirPost Reget (Y2)
FOMO (X1)	0.803			
Hedonic Value (X2)	0.500	0.815		
Impulsive Buying (Y1)	0.650	0.610	0.783	
Post Purchase Reget (Y2)	0.511	0.492	0.575	0.776

The results of the discriminant validity test with the Fornell-Larcker Criterion were obtained from the AVE values in the previous table, and they can be recapitulated as follows. The results of the discriminant validity test with the Fornell-Larcker Criterion were obtained from the AVE values in the previous table, it canbe recapitulated as follows

Table 4. AVE values

Variable	√AVE	Latent variable correlation (SE)			
		X1	X2	Y1	Y2
X1	0.803	1			
X2	0.815	0.500	1		
Y1	0.783	0.650	0.610	1	
Y2	0.776	0.511	0.492	0.575	1

The table shows the √AVE value or the theoretical correlation of all research variables showing a range from 0.776 to 0.815 with significance at the ρ level <0.05 or ≥ 0.70, meaning that the validity criteria forthe AVE root are acceptable (Solimun et al., 2019). Furthermore, the √AVE value of all variables is greater thanthe correlation between each pair, meaning it has an excellent level of discriminant validity.

Table 5. HTMT results (Heterotrait-Monotrait Ratio (HTMT))

FOMO (X1)	Hedonic Value(X2)	Impulsive Buying (Y1)	BuyirPost Purchase Reget (Y2)
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		(Y1)	(Y2)
FOMO (X1)			
Hedonic Value (X2)	0.574		
Impulsive Buying (Y1)	0.697	0.680	
Post Purchase Reg (Y2)	0.606	0.609	0.647

The HTMT Heterotrait-Monotrait Ratio (HTMT) test results showed that the correlation value between variables was less than 0.9, so the data was valid.

3.2.5 Inner Model for the full model

Inner model test is to find out whether the structural model is fit or not in the study, along with the results of the inner model test.

3.2.6 Coefficient of Determination (R²)

Table 6. Results of the Coefficient of Determination

	R Square	R Square Adjusted
Impulsive Buying (Y1)	0.531	0.527
Post Purchase Reg (Y2)	0.330	0.327

R² shows that the Y2 variable can be explained by the X1, X2, and Y1 variables of 0.330 or 33.0%, while other variables outside the study explain the remaining 67%. R² shows that the Y1 variable can be explained by the X1 and X2 variables of 0.531 or 53.1%, while other variables outside the study explain the remaining 46.9%.

Table 7. F Square results

FOMO (X1)	Hedonic Value (X2)	Impulsive Buying (Y1)	Post Purchase Reg (Y2)
FOMO (X1)		0.337	
Hedonic Value (X2)		0.231	
Impulsive Buying (Y1)			0.493
Post Purchase Reg (Y2)			

The effect size for successive independent variables is more than 0.02, which means that the value is more than 0.02) so it is fulfilled and well-constructed.

3.2.7 Goodness of Fit (GoF)

$$\text{Average } r^2 = (0.531 + 0.330) : 2 = 0.431$$

average AVE = $(0.645+0.664+0.614+0.603)/4=0.632$

Table 8. Results of Goodness of Fit

Goodness of Fit (GoF)	0.575	Big
<hr/>		
GoF = $\sqrt{\text{rata - rata AVE} \times \text{rata - rata R}^2}$		
<hr/>		
GoF = $\sqrt{0,632 \times 0,431}$		
<hr/>		
GoF = $\sqrt{0,272}$		
GoF = 0.522		

Goodness of Fit (GoF) validates the overall structural model. The criteria for assessing Goodness of Fit (GoF) are 0.1 (small GoF), 0.25 (medium GoF), and 0.36 (large GoF). The value of Goodness of Fit (GoF) in this study is 0.522, which means big.

3.2.8 Q-Square Predictive Relevance (Q)

Tabel 9. Hasil Q-Square Predictive Relevance

	SSO	SSE	Q² (=1-SSE/SSO)
FOMO (X1)	1120.000	1120.000	
Hedonic Value (X2)	896.000	896.000	
Impulsive Buying (Y1)	2016.000	1380.464	0.315
Post Purchase Reget (Y2)	896.000	730.395	0.185

The observed value can explain the influence of variables X1, X2, and Y1 on Y2. It can be explained that the Y2 value is $0.185 > 0$ in the excellent category, meaning that the observed values have been reconstructed correctly with predictive relevance. The observed value can explain the influence of variables X1 and X2 on Y1. It is explained that the Y1 value of $0.315 > 0$ is in the excellent category, meaning that the observed values have been well reconstructed with predictive relevance.

3.3 Hypothesis Test Results

The significance of the estimated parameters provides beneficial information to determine the relationship between variables in this study. Hypothesis testing is done by looking at the probability value and the t-statistic. The p-value with an α of 5% is <0.05 for probability values. The t-table value for α 5% is 1.971. So, the criterion for accepting the hypothesis is when the t-statistic value $>$ t-table. Hypothesis testing with the Smart PLS 3.0 method is carried out by carrying out the bootstrapping process so that the relationship between the influence of exogenous variables and endogenous variables is obtained as follows

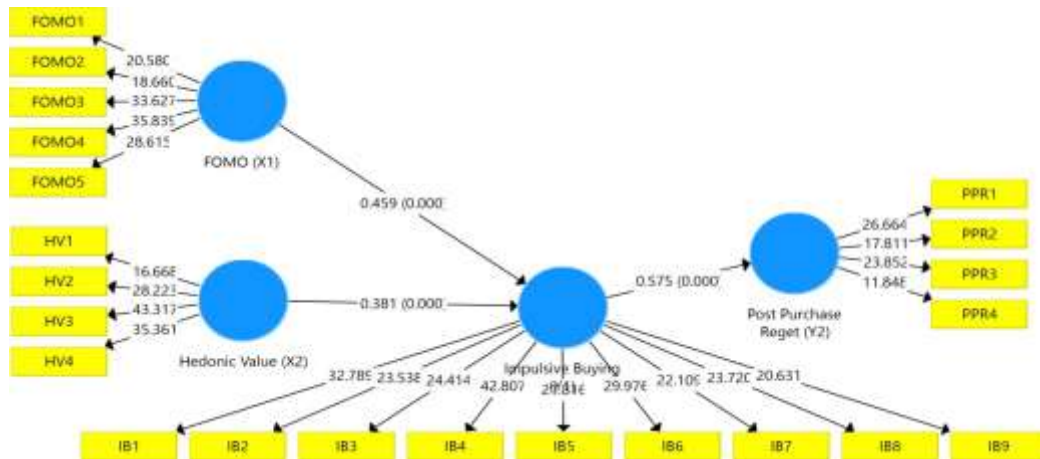


Figure 3. Bootstrapping results

Table 10. Results of Effect Bootstrapping (Hypothesis)

	Original Sample (O)	Sample Means (M)	Standard Deviation (STDEV)	T (O/STDEV)	Statistic P Values
FOMO (X1) -> Impulsive Buying (Y1)	0.459	0.466	0.051	9,049	0.000
Hedonic Value (X2) -> Impulsive Buying (Y1)	0.381	0.378	0.058	6,571	0.000
Impulsive Buying (Y1) -> Post Purchase Regret (Y2)	0.575	0.577	0.049	11,635	0.000

Output results in the table show that the hypothesis testing for the structural equation is shown as follows.

X1 on Y1, the t-statistic value for the influence of X1 on Y1 t count is 9.049 > t-table (1.971), the p- value is 0.000 < 0.05, and the original sample value is positive. Thus, the Hypothesis in this study was accepted. That is, X1 has a positive and significant effect on Y1. X2 against Y1 The t-statistical value for the effect of X2 on Y1 t count is 6.571 > t-table (1.971), the p-value is 0.000 < 0.05, and the original sample value is positive. Thus, the Hypothesis in this study was accepted. That is, X2 has a positive and significant effect on Y1. Y1 against Y2 The t-statistical value for the effect of Y1 on Y2 t count is 11.635 > t-table (1.971), the p-value is 0.000 < 0.05, and the original sample value is positive. Thus, the Hypothesis in this study was accepted. That is, Y1 has a positive and significant effect on Y2. Thus, the Hypothesis in this study was accepted. That is, Y1 has a positive and significant effect on Y2.

3.4 Discussion

This study aims to determine the relationship between the effect of fear of missing out (FoMO), hedonic value on impulse buying, and impulsive buying on purchase regrets.

H 1: Fear of missing out (FoMO) has a significant and positive effect on Impulsive Buying.

For the analysis of the FoMO measurement item itself, it is known that the value t-statistics for influence FoMO on Impulsive Buying t count of 9.049 > t-table (1.971) and p-value 0.000 < 0.05 and original value sample is positive. The FoMO tendency to influence impulsive purchases aligns with previous research (Aydın, 2018). The ease of making purchases through online stores with a variety of attractive offers such as sales promotions and discounts, as shown in FoMO measurement items number 1 (one) and 3 (three), is proven to tend to increase consumer FoMO towards purchasing Skincare products. (ULAŞTIRAN, 2017) states that FoMO can influence buying behavior and is no longer just an emotional experience that is triggered by social media exposure and is characterized by specific behaviors that cause uncomfortable emotional responses (Reagle, 2015) but also a consumer response to power FoMO attraction that can be initiated by outsiders and can be used as a valuable tool in marketing campaigns to reach consumers (Hodkinson, 2016). When it comes to marketing, understanding consumers with FoMo tendencies and providing products and services that match their attitudes and behaviors is critical to business. (AYDIN, 2018) Also, FoMo leads people to live outside their actual needs and makes needs unclear. This is what makes consumers make impulse purchases. In this context, businesses may benefit if they are actively involved in social media and can employ strategies to stimulate consumer FoMO through marketing campaigns and programs on their social media (Roberts & David, 2020). On the other hand, as shown in measurement item number 2 (two), consumers must also be aware that the use of the internet and social media has an impact on the emergence of fear of being left behind (FoMO), which can affect everything that individuals do, including increasing consumer motivation and purchase intentions. (Abel et al., 2016) Moreover, it triggers impulsive buying behavior when running marketing campaigns (Zhang et al., 2023). Consumers must know and plan purchases according to their needs to avoid this.

H 2: Hedonic value has a significant and positive effect on Impulsive Buying.

To analyze Hedonic measurement items, Value yourself the t-statistical value for the influence of Hedonic Value on Impulsive Buying. The value is 6.571 > t-table (1.971), the p-value

is $0.000 < 0.05$, and the original value sample is positive. The existence of a significant positive relationship between hedonic value and impulsive buying is in line with previous research (Shahpasandi et al., 2020), where the combination of advanced technology and interactive nature in the use of the internet and social media becomes more critical in evaluating consumer spending (Childers et al., 2001). Because millennials are more concerned about the hedonic advantages of online shopping (Singh & Kumar, (-2021), marketers should allocate more effort to providing features on their pages that meet the demands of this generation. Based on the demographic data of this study, it can be seen that although almost 41% of respondents spend their time looking for entertainment on social media as much as 1-2 (one to two) hours a day, 54.02% of respondents buy Skincare products at online stores only using less than 1 (one) hour. This shows that, in general, the millennial generation spends more time exploring social media (Darmawan & Gatheru, (-2021) and is more likely to make impulsive purchases because they can make purchasing decisions in a relatively short period.

H 3: Impulsive Buying has a positive and significant effect on Purchase Regret.

It is proven that one of the factors that most causes consumers to experience post-purchase regrets is the occurrence of impulsive purchases because they like buying the item rather than needing it so that the purchase is not planned. The purchase choice is made immediately due to strong positive feelings towards an item (Mowen et al., 2002). Most respondents also make more purchases because they feel happy when shopping, as is the case with the characteristics of impulsive purchases (Jeong et al., 2013), namely feelings of pleasure, happiness, and enthusiasm that cause a person to be generous and respect themselves. Consumers feel they have more freedom to act and will engage in behavior that aims to maintain positive feelings through shopping. Availability of time also influences a person to make an impulse purchase. Purchasing through the online store provides convenience because of its convenience. Besides being practical, consumers can also make payments virtually, so there is no need to provide cash. However, online purchases with virtual payments will give a more significant "pain" feeling when these purchases get out of control, or impulsive purchases occur so that a feeling of regret arises in the consumer after making a purchase. The significant positive correlation between these two variables proves this. After making a purchase, the consumer will evaluate to determine whether or not the person is satisfied with the product he has purchased. Regret can occur because consumers feel sorry for not choosing another product after evaluating results by comparing what they got with what they should have gotten (Sugden, 1985). Consumers experience post-purchase regret when they realize that their purchase decision was

wrong ((Kumar et al., 2020); (Larasati, 2021); (Sokić et al., 2020)). Post-purchase regret compares individual judgments of the results of what was purchased and what was likely to be purchased. From the results of the data analysis, it is known that the highest regret experienced by respondents is when purchases made are not planned. Moreover, purchases like this are what cause impulsive buying. Women experience more regret due to impulse purchases than men (Celik et al., 2019). The findings from this study suggest that women experience post-purchase regret, but because the study population consisted entirely of women, these findings cannot be generalized. Forms in this questionnaire facilitates researchers to contact various respondents easily and quickly. Before collecting data for the main study, the researcher conducted validity and reliability tests to obtain a defensible and considered good questionnaire. After passing the validity and reliability tests, this questionnaire will be immediately distributed to all respondents to test the research hypothesis.

The data obtained from the questionnaire will be processed to provide relevant information to the questions posed in this study. Data will be analyzed using multiple linear regression; according to (2016), multiple linear regression analysis is a method that can test the effect of two or more independent variables on one dependent variable. The research data obtained will then be processed using the Smart-PLS application, namely data processing software for structural equation modeling (SEM) with the partial least squares (PLS) method. This application uses the bootstrapping method, or what is commonly known as random procurement.

4. CONCLUSION AND IMPLICATIONS

4.1 Conclusion

In the digital era, consumer behavior has evolved, influenced by various psychological and social factors, so understanding consumer behavior is more critical than ever. This study comprehensively analyzes the interaction between psychological and social factors that influence purchasing decisions, especially among women aged 24-39 in Greater Jakarta. FoMO, a psychological phenomenon that emerged in the digital age, has a strong positive relationship with Impulsive Buying. This suggests that feeling left out or missing opportunities, reinforced by social media and online platforms, can drive consumers to make unplanned purchase decisions. Likewise, Hedonic Value, related to the pleasure or enjoyment obtained from purchases, also positively influences impulsive buying behavior. However, spontaneous buying behavior has

consequences, as it can be seen that the data reveal a strong positive relationship between impulse purchases and post-purchase regret. This regret can arise because consumers feel dissatisfied with the product purchased or feel sorry for not considering other options that may suit their needs. After purchasing, consumers tend to evaluate their choices to determine whether the purchased product met their expectations and the value they paid for. In the context of purchasing skincare products, regret will arise because the product purchased does not meet expectations, does not produce the desired results, or other products are more in line with consumer needs. By understanding the relationship between these factors, businesses can develop more effective and responsible marketing strategies. In addition, consumers can be more aware of triggers for impulse purchases and potential regrets that may arise so they can make wiser buying decisions.

4.2 Implications

This research provides insight into consumer behavior patterns, particularly in the context of online shopping for skincare products. The study results show that fear of missing opportunities and hedonic value can encourage impulsive buying behavior, which causes regret after purchasing. This research provides an in-depth understanding of how psychological and social factors influence consumer buying behavior, particularly when purchasing skincare products online, and adds to the existing literature and knowledge base with the latest information on consumer behavior. For businesses, understanding the triggers for this behavior is very important in shaping marketing strategies, especially in the digital world where FoMO can be strengthened through social media and other online platforms and can help companies design more effective marketing campaigns, especially on digital platforms and social media. For consumers, being aware of the triggers for these factors can assist in making more informed purchasing decisions and potentially reducing post-purchase regrets.

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