

The Influence of Fear of Missing Out, Hedonic Shopping Motivation, and Flash Sales on Impulsive Buying during Shopee's Twin Date Promo Event (A Study on Students of Muhammadiyah University Purwokerto)

Najri Aziz¹, Irawan Randikaparsa^{2*}, Tri Septin Muji Rahayu³, Alfato Yusnar Kharismasyah⁴

Universitas Muhammadiyah Purwokerto

Corresponding Author: Irawan Randikaparsa

irawan.randikaparsa@gmail.com

ARTICLE INFO

Keywords: FoMO, Hedonic Shopping Motivation, Flash Sale, Impulsive Buying

Received: 5, December

Revised: 24, December

Accepted: 29, January

©2025 Aziz, Randikaparsa, Rahayu, Kharismasyah: This is an open-access article distributed under the terms of the [Creative Commons Atribusi 4.0 Internasional](https://creativecommons.org/licenses/by/4.0/).



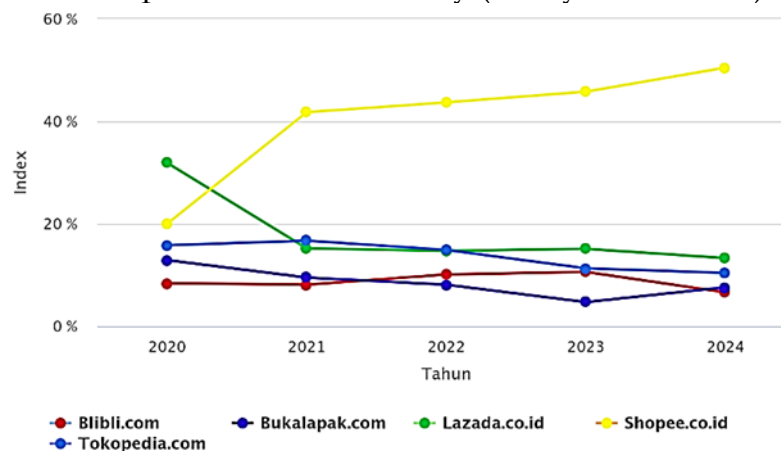
ABSTRACT

The purpose of this research is to analyze the influence of Fear of Missing Out, Hedonic Shopping Motivation, and Flash Sales on Impulsive Buying during the Shopee Twin Date Promo Event among Students. This type of research is quantitative, using a purposive sampling technique involving 244 respondents. Data were analyzed using the Structural Equation Modeling - Partial Least Squares (SEM-PLS) method to test the relationships between variables. The research results show that fear of missing out, hedonistic shopping motivation, and flash sales positively and significantly impact impulsive buying. The implication of this research is to assist companies in designing effective marketing strategies by leveraging the emotional appeal triggered by FoMO, creating enjoyable shopping experiences to enhance consumers' hedonistic shopping motivation, and utilizing flash sale-based promotions.

INTRODUCTION

The era of technological advancement has positively impacted various aspects of life. The more technology advances, the easier it becomes for consumers to carry out activities, including buying and selling transactions and marketing. The development of technology encourages consumers to adapt to the conveniences it offers, especially in the advancements related to e-commerce (Alamin et al., 2023). Supported by technological advancements that make transactions easier for consumers, various e-commerce platforms continue to strive to present innovations to attract buyers' attention through creative and efficient marketing strategies. One example is Shopee, which consistently offers various attractive promotions to boost consumer enthusiasm.

Shopee is an online shopping application that sells a variety of products, and Shopee regularly offers various promotions every month on "Twin Dates" or what can also be called Beautiful Dates, such as 1.1, 2.2, and others (Alawiyah, 2023). The twin date shopping event, also known as daily deals or deals of the day, is held every month and offers significant discounts and attractive promotions that encourage consumers to shop with high enthusiasm (Vania et al., 2024). Shopping online is now very popular among students because the millennial generation tends to prefer the practical, effective, and efficient shopping system offered by e-commerce sites (Vania et al., 2024). Twin date promotions can encourage impulsive purchases because the various promotions offered on twin dates provide numerous benefits to consumers, prompting them to make spontaneous purchases immediately (Rahayu et al., 2024).



Source: www.topbrand-index.com

Figure 1. E-commerce Popularity Trends in Indonesia 2020-2024

Shopee has always been the Top Brand from 2021 to 2024. Top Brand is an award given to the best brands chosen by consumers (Lestari, 2021). Based on image 1 above, Shopee shows a significant increase in popularity index from 2020 to 2024, thus successfully becoming the market leader in e-commerce in Indonesia. In 2020, Shopee was still in second place but consistently managed to surpass other e-commerce competitors with a stable index growth trend, reaching nearly 60% by 2024 (Top Brand Award, 2024). The presence of top brands on Shopee can encourage impulsive purchases, as consumers tend to buy products spontaneously due to promotions or attractive offers, such as those that occur during Shopee's twin date promo events. Although Shopee currently holds

the number one position in e-commerce in Indonesia, Shopee needs to have strategies to maintain its dominance as the leader in e-commerce in Indonesia. One of these strategies is to study how impulsive buying behavior can influence consumer consumption patterns, which in turn can help understand the factors driving transactions on the Shopee e-commerce platform.

Impulsive buying is a consumer behavior pattern in which the purchase of a product is made without any prior planning (Yahmini, 2020). According to Gotama et al., (2022) shopping activities today are not only to meet basic needs but have also become part of a lifestyle. The ease of access to shopping activities presents an interesting phenomenon, especially among students. Students often feel motivated to make spontaneous purchases during an event. When purchases are made without prior planning and driven by irrational decisions, impulsive behavior tends to occur. Limited-time offers and the desire to buy generated during short promotions contribute to impulsive purchasing decisions and create an exciting shopping experience (Atrisia & Hendrayati, 2021). Several factors influence impulsive buying, including fear of missing out, hedonic shopping motivation, and flash sales.

FoMO is a phenomenon in the world of psychology where consumers experience distress with symptoms such as being obsessed with specific things that are currently and frequently happening (Przybylski et al., 2013). According to Aisafitri & Yusriyah (2021) FoMO is someone who is most easily anxious and will continuously think about situations when they feel they have missed out on information or events that are currently the focus of public attention. It can be concluded that FoMO is a psychological phenomenon characterized by feelings of anxiety and fear in individuals due to worries about missing out on information, events, or trends that are currently popular, which often leads to individuals becoming obsessive and constantly thinking about things they consider important and relevant in their social environment. The results of the studies by Nurjanah et al., (2023), Ramadhani et al., (2022), (Deliana et al., 2024) and Saputra & Aulia, (2024) indicate that FoMO has a significant positive effect on impulsive buying. However, the research by Fumar et al., (2023), Astuti & Pratiwi, (2024) and Aenaya et al., (2024) found that FoMO does not influence impulsive buying.

Hedonic Shopping Motivation is an individual's behavior in engaging in excessive shopping activities to fulfill personal satisfaction, thereby neglecting the benefits of the purchased products (Kosyu et al., 2014). According to Rusni & Solihin (2022), hedonic shopping motivation is an individual's motivation to shop due to the feeling of pleasure and the belief that shopping is something interesting based on that person's emotional or subjective thoughts. It can be concluded that hedonic shopping motivation is a consumer behavior characterized by excessive shopping to achieve emotional satisfaction driven by feelings of pleasure and attraction to the shopping activity, thus focusing more on personal satisfaction rather than practical needs. The research results (Alamsyah & Rahayu, 2024), (Hidiani & Rahayu, 2021), Arij, (2021), and Cyasmoro & Arifiansyah, (2024) state that hedonic shopping motivation has a significant positive effect on impulsive buying. However, the research results

from Rosmini & Oktavia, (2024), Renaldi et al., (2023), and Hartika et al., (2024) state that hedonic shopping motivation does not affect impulsive buying.

Flash sales have garnered significant attention in e-commerce, particularly regarding their impact on spontaneous purchasing behavior. Flash sale is a strategy in online business to sell items exclusively at prices significantly lower than the original, and within a minimal time (Darwipat et al., 2020). According to Herlina et al., (2021) Flash sales are part of digital marketing, used by producers to communicate and introduce their products, which can attract consumers' attention and encourage them to make purchases. It can be concluded that flash sales are an effective digital marketing strategy to attract consumer attention by offering significantly lower prices for a limited time, thereby increasing consumers' emotional impulse to make unplanned product purchases. The results of the studies by Christian et al., (2022), Octaviana et al., (2022), Cyasmoro & Arifiansyah, (2024) and Damery et al., (2020) indicate that flash sales have a significantly positive impact on impulsive buying. However, the results of the studies by Dinova & Suharyati, (2023), Alamsyah & Rahayu, (2024) and anggriyani et al., (2023) state that flash sales do not affect impulsive buying.

This research is a development of previous studies conducted by Soleha & Sagir, (2024) focusing on the variables of fear of missing out and hedonic shopping motivation. The research showed that both variables had a significant positive effect on impulsive buying. The difference between this study and previous research is the addition of the flash sale variable as an independent variable. The addition of the flash sale variable is based on research conducted by (Luthfi Utami, 2024) which indicates that flash sales can influence impulsive buying. The addition of these variables aims to explore other factors that may influence impulsive buying, considering the increasing use of discounts and promotions online, which currently more frequently trigger impulsive behavior in consumers. Based on the review of the background issues and the differences in previous research results, the researcher is interested in conducting a study titled **"The Influence of Fear of Missing Out, Hedonic Shopping Motivation, and Flash Sales on Impulsive Buying."**

LITERATURE REVIEW

S-OR Theory (Stimulus - Organism - Response)

The Stimulus-Organism-Response (SOR) theory was proposed by Hovland (1953). Stimulus is the trigger that arouses desire or interest in consumers to respond to a particular situation, Organism is the way consumers internally evaluate through emotional or psychological dimensions the stimuli received, and response is the reaction of consumers to the stimulus and organism received (Chan et al., 2017).

Stimulus-organism-response (SOR) has become a relevant analytical tool for understanding impulsive buying behavior. Stimuli such as attractive promotions, big discounts, or appealing product displays become the main factors that arouse consumers' desire to act. Next, the organism plays a role in processing the stimulus internally, either through emotional assessments such as pleasure or enthusiasm, or psychological considerations such as individual experience, needs, or preferences. Finally, the response manifests as a tangible

action by the consumer, which in this case is realized through an impulsive purchase decision without much consideration. Thus, the SOR framework can explain how various external and internal factors can influence consumers to make unplanned purchases.

Self Regulation Theory

Self-regulation refers to a person's ability to manage thoughts, feelings, and behaviors to achieve long-term goals. Self-regulation involves standards, monitoring, and actions. These standards can take the form of goals, norms, rules, ideals, or values. Standards reflect a certain state or condition that someone wants to achieve. Monitoring occurs through individual perception, which not only observes the surrounding conditions but also pays attention to internal states, such as emotional states and thoughts. "Action" can involve overt behavior but can also imply a shift in attention, an effort to change emotional states, or a review of perceptions and standards (Verplanken & Sato, 2011).

Impulsive buying can be considered a failure in self-regulation, where individuals are unable to control the hedonistic urge to buy something spontaneously. Based on the self-regulation theory developed by (Higgins, 1987), first, the promotion strategy, which focuses on achieving positive experiences, and fulfilling desires, or materialistic goals, and the prevention strategy, which aims to avoid negative emotions such as guilt or decreased self-esteem. Additionally, the ability to self-regulate can diminish due to a decrease in cognitive resources, such as mental fatigue, which ultimately increases an individual's tendency to make impulsive purchases as a way to cope with their emotional state.

The Influence of FOMO on Impulsive Buying

FoMO is a condition where individuals feel fear or worry if they do not know about others' activities on social media, and feel the need to always be connected to the online world, constantly monitoring notifications on their smartphones even if the information is not very important (Maysitoh et al., 2020). According to Liong et al., (2024), impulsive buying occurs when individuals tend to purchase goods or services without careful consideration, deep thought involvement, or mature thinking. Based on the S-O-R theory, FoMO is known as a form of psychological stimulus that creates emotional pressure on individuals. Emotional pressure encourages consumers to be more responsive to promotions and information that are perceived to meet their social and emotional needs. Organisms work by processing feelings of worry and the desire to stay connected, resulting in responses such as impulsive actions, like making unplanned purchases. FoMO often causes psychological pressure that drives individuals to act immediately to avoid missing out, thereby weakening their ability to regulate emotions and control impulses. In this condition, the self-regulation mechanism can be disrupted, causing consumers to be more vulnerable to making impulsive purchases in response to the fear of missing out on offers. FoMO indicators include; fear, worry, and anxiety (Przybylski et al., 2013). This is supported by research (Nurjanah et al., 2023), (Ramadhani et al.,

2022) and (Saputra & Aulia, 2024) which shows that FoMO has a positive and significant effect on impulsive buying.

H1: FoMO has a significant positive influence on Impulsive Buying

The Influence of Hedonic Shopping Motivation on Impulsive Buying

According to Husna & Lubis, (2019) hedonistic shopping motivation is based on an internal motivation for purchase because customers enjoy it and are driven by the desire to achieve a form of pleasure, freedom, fantasy, and escape from problems. Kosyu et al., (2014) state that hedonistic motives are created by a person's enthusiasm for shopping, which is easily influenced by the latest trends, and shopping becomes a lifestyle for someone to meet their daily needs. According to him, hedonistic motives will also be created by shopping while browsing and selecting items according to one's taste. When shopping, consumers will have positive emotions to buy the product without prior planning in the form of a shopping list. The higher the consumers shop with hedonistic motives, the higher the level of impulsive purchases on online media will be. This is because, when someone shops hedonistically, they will not consider the benefits of the product, thus increasing the likelihood of impulsive purchases (Prihatini & Susanto, 2015). The motivation for hedonic shopping is based on the desire to obtain pleasure and emotional satisfaction; the urge to fulfill hedonic needs can weaken an individual's ability to control their shopping behavior. When the self-regulation mechanism is disrupted, consumers are more likely to make impulsive purchases without considering rational aspects, such as actual needs or financial conditions. Indicators of hedonic shopping motivation include; fantasy, sensory, stimulation, excitement, pleasure, curiosity, and fantasy of excitement (Scarpi, 2006). Research Arij, (2021), (Alamsyah & Rahayu, 2024) and (Hidiani & Rahayu, 2021) shows that hedonistic shopping motivation has a direct relationship with impulsive buying, especially because shopping is seen as an activity that provides pleasure and satisfaction.

H2: Hedonic Shopping Motivation has a significant positive influence on Impulsive Buying.

The Influence of Flash Sales on Impulsive Buying

According to Agrawal & Sareen, (2016), Flash sales are a part of sales promotions that offer customers special deals or discounts on certain products for a limited time. Adiputra, (2015) states that consumers often make purchases that exceed their initial purchase plans, driven by an increase in income that directly enhances purchasing power and consumption levels. Stimuli trigger internal evaluations in consumers, both emotionally and psychologically, which ultimately result in responses in the form of impulsive purchase decisions. The increase in purchasing power and consumption strengthens consumer responses to offer stimuli, so flash sales can influence unplanned purchasing behavior. Limited-time offers can evoke emotions and create pressure to purchase immediately, thereby weakening the consumer's self-regulation mechanisms. As a result, individuals tend to make impulsive purchases more easily without considering their needs or budget. It can be concluded that flash sales, as a form of sales promotion, serve as an effective stimulus in arousing consumer desire to

purchase through attractive offers within a limited time. Indicators of flash sales include; limited time scarcity, limited quantity scarcity, information, entertainment, and economic benefits (Lamis et al., 2022). research by Christian et al., (2022), Damery et al., (2020), and Rizki Octaviana et al., (2022) show that flash sales can influence impulsive buying behavior by creating time pressure and scarcity.

H3: Flash Sales significantly positively affect Impulsive Buying

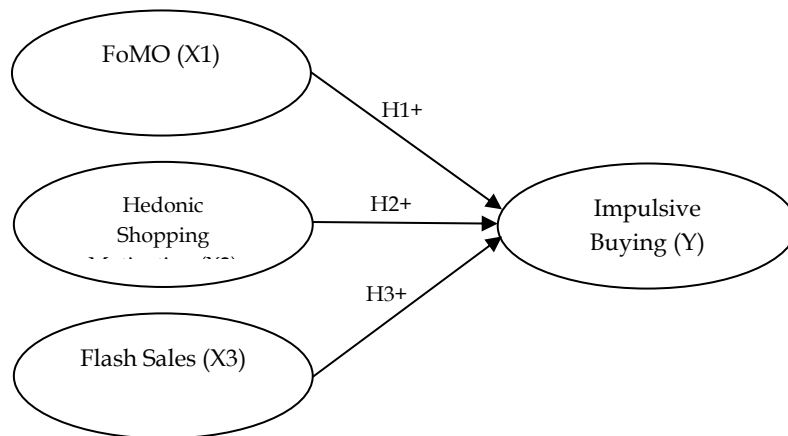


Figure 2. Pathway Diagram Framework

METHODOLOGY

This research uses a quantitative approach, with the scope of the study limited to students of Universitas Muhammadiyah Purwokerto who have participated in the Shopee twin date promo event. The population in this study consists of students who have participated in the Shopee twin date promo event, using non-probability sampling and purposive sampling techniques to select respondents based on specific criteria. The sample size is determined to ensure representation based on population estimates and research focus. The criteria for determining the sample are as follows: Active UMP students; Active Shopee users; Have shopped during the twin date promo event on Shopee (big sale) in the last 6 months.

The number of samples used in this study is 244 respondents, calculated based on the *ten times rule* formula according to (Hair et al., 2014). Where the sample size must be ten times the number of indicators used. The number of statement items in this study is 23, so the minimum sample size required is 230 respondents (23 items x 10). However, the amount of data collected in this study exceeded the minimum required number, which is 244 respondents, due to the online distribution of the questionnaire leading to excess responses. Data were collected through a questionnaire consisting of closed statements with a Likert scale (1-5), with the stipulation that 1 means strongly disagree, 2 means disagree, 3 means neutral, 4 means agree, and 5 means strongly agree. The data collected will be analyzed using Structural Equation Modeling - Partial Least Squares (SEM-PLS) to test the relationship between the variables of FOMO, hedonic shopping motivation, and flash sales on impulsive buying.

RESEARCH RESULT

Respondent Characteristics

Based on the results of the Google Forms questionnaire distributed from November to December 2024, a total of 244 responses were collected from respondents. Then the data was input using MS. Excel 2016 and subsequently processed using Smart PLS 3.

From the results of the processed data collected, the characteristics of the respondents are as follows.

Table 1. Respondent Description

Respondent Characteristics	Category	Amount	Percentage
Age	18-20 Years	89	36,5%
	21-23 Years	153	62,7%
	24-26 Years	2	0,8%
Gender	Woman	128	52,5%
	Man	116	47,5%
Faculty	Faculty of Islamic Studies	10	4,1%
	Faculty of Economics and Business	27	11,1%
	Faculty of Pharmacy	13	5,3%
	Faculty of Law	8	3,3%
	Faculty of Cultural Sciences and Communication	4	1,6%
	Faculty of Health Sciences	37	15,2%
	Faculty of Medicine	4	1,6%
	Faculty of Teacher Training and Education	92	37,7%
	Faculty of Agriculture and Fisheries	8	3,3%
	Faculty of Psychology	15	5,7%
	Faculty of Engineering and Science	22	9%
	Postgraduate	5	2%
Pocket Money	< Rp 1.000.000	37	14,8%
	Rp 1.000.000 - Rp 2.000.000	123	50,4%
	> Rp 2.000.000	85	34,8%
Type of product purchased during the promotion	Fashion	60	24,6%
	Cosmetic Products	50	20,1%
	Electronics	29	11,9%
	Household	14	5,7%
	Health	18	7,4%
	Food and Beverages	27	11,1%
	Sports	27	11,1%

Automotive 20 8,2%

Based on the respondent characteristic table, it can be concluded that the majority of respondents are in the age range of 21-23 years, with a total of 153 students (62.7%). This indicates that the majority of students in this study are those who tend to actively participate in the Shopee twin date promo events. From the gender perspective, it can be seen that female respondents are more dominant, with 128 students (52.5%), while male respondents number 116 students (47.5%). These findings indicate that women are more inclined to be interested in making online purchases, especially during promotional events on double dates.

From several faculties, the majority of respondents came from the Faculty of Teacher Training and Education, with a total of 92 students (37.7%). This indicates that the Faculty of Teacher Training and Education has the highest level of participation in this study, with respondents actively participating in the twin-date promotional event. The majority of respondents have an income between Rp 1,000,000 - Rp 2,000,000 with a percentage of 50.4%, indicating that students have the financial capability to shop. Fashion products were the most chosen by respondents, with a total of 60 respondents (24.6%). This shows that students are more interested in buying fashion products when there are attractive offers during the twin-date promo event.

Measurement Model Test

Convergent Validity serves the function of testing the validity of indicators used to measure variables. The requirement for outer loading values is considered sufficient to meet the criteria for convergent validity if the loading factor value is ≥ 0.5 (Haryono, 2016). The results of the outer loading can be seen in Table 1, as follows:

Table 2. Variable, Indicator, Loading factor running 1, Loading factor running 2.

Variable	Indicator	Loading factor running 1	Loading factor running 2
Fear of Missing Out (X1)	Fear	0,750	0,750
		0,782	0,782
	Worry	0,623	0,623
		0,672	0,672
		0,736	0,736
Anxiety	0,773	0,773	
	Fantasy	0,625	0,702
Hedonic Shopping Motivation (X2)	Sensor	0,580	
	Stimulation	0,604	
	Excitement	0,721	0,740
	Pleasure	0,690	0,725
	Curiosity	0,676	0,687
	Imaginative	0,693	0,724
	Excitement		
Flash Sales (X3)	Limited Time Scarcity	0,740	0,798

	Limited Quantity Scarcity	0,640	0,668
	Information	0,639	
	Entertainment	0,650	0,675
	Economic Benefits	0,755	0,797
	Visuality	0,542	
Impulsive Buying (Y)	Spontaneity	0,763	0,763
	power, compulsion, and intensity	0,740	0,744
	excitement and simulation	0,635	0,632
	Disregard for consequence	0,775	0,774

In the first round, all indicators had a loading factor value > 0.5 , indicating that convergent validity was met. However, the Hedonic Shopping Motivation and Flash Sales variables had an Average Variance Extracted (AVE) value below 0.5, so a second round of testing was conducted by eliminating the indicators (X2.2, X2.3, X.3.3, X.3.6) to improve the AVE value. After the second round of testing, the analysis results showed that all remaining indicators met the validity criteria, including adequate AVE values, allowing the measurement model to be used for further analysis.

Table 3. Average Variance Extracted (AVE)

	Average Variance Extracted (AVE)
Fear of Missing Out	0,525
Hedonic Shopping Motivation	0,512
Flash Sales	0,544
Impulsive Buying	0,534

Table 3 shows that the Average Variance Extracted (AVE) value of each variable is greater than 0.5, indicating that each construct has met the criteria for discriminant validity.

To assess discriminant validity, the square root of AVE for each variable must be greater than the square root of its correlation with other variables (Hair, 2017). The SmartPLS output results for the Fornell-Larcker value in the second round can be seen in Table 4 as follows:

Table 4. Discriminant Validity Test (Fornell-Larcker Criterion)

	Fear of Missing Out	Hedonic Shopping Motivation	Flash Sales	Impulsive Buying
Fear of Missing Out	0,725			
Hedonic Shopping Motivation	0,545	0,716		
Flash Sales	0,442	0,542	0,737	

Impulsive Buying	0,613	0,585	0,545	0,730
------------------	-------	-------	-------	-------

Table 4 shows satisfactory Fornell-Larcker values. Fear of Missing Out (X1) of 0.725, Hedonic Shopping Motivation (X2) of 0.716, Flash Sale (X3) of 0.737, and Impulsive Buying (Y) of 0.730. Thus, all variables have good discriminant validity.

The Heterotrait-Monotrait (HTMT) value < 0.90 indicates that the construct has good discriminant validity (Hair, 2017). Discriminant validity arises if the HTMT value is too high. The SmartPLS output results for the HTMT value in the second round can be seen in Table 5 as follows:

Table 5. Heterotrait-Monotrait (HTMT) Values

	Fear of Missing Out	Hedonic Shopping Motivation	Flash Sales	Impulsive Buying
Fear of Missing Out				
Hedonic Shopping Motivation	0,683			
Flash Sales	0,560	0,737		
Impulsive Buying	0,781	0,788	0,765	

Based on Table 5, the results show satisfactory values, with HTMT values < 0.9. This indicates that the construct has good discriminant validity.

Reliability Test

The reliability of the construct is evaluated using Cronbach’s Alpha and Composite Reliability (CR), both of which must be ≥ 0.7 (Haryono, 2016). Cronbach’s Alpha shows the consistency among indicators within the construct, while CR assesses the overall reliability of the indicators. If both of these conditions are met, the instrument is considered reliable.

Table 6. Cronbach’s Alpha and Composite Reliability

	Cronbach’s Alpha	Composite Reliability
Fear of Missing Out	0,819	0,868
Hedonic Shopping Motivation	0,763	0,840
Flash Sales	0,716	0,825
Impulsive Buying	0,706	0,820

In Table 6, the Composite Reliability value for each variable reaches ≥ 0.7, indicating that the research instrument has high consistency and stability. In addition, the Cronbach’s Alpha values for all constructs are also above 0.7, so it can be concluded that the indicators used to measure each construct are reliable.

Structural Model Test

Inner model is a structural model that connects latent variables (Haryono, 2016). This evaluation includes Adjusted R Square and direct effect.. Adjusted R Square is used to measure the success of the regression model in predicting the value of the dependent variable.

Table 7. R Square Putaran 2

	R Square	R Square Adjusted
Impulsive Buying	0,506	0,500

Based on Table 7, the Adjusted R Square for impulsive buying (Y) is 0.500. This means that impulsive buying can be explained by the variables of FoMO, hedonistic shopping motivation, and flash sales by 50.0%, while the remaining 50.0% is influenced by other variables not examined in the study.

Table 8. F Square Putaran 2

	Fear of Missing Out	Hedonic Shopping Motivation	Flash Sales	Impulsive Buying
Fear of Missing Out				0,183
Hedonic Shopping Motivation				0,075
Flash Sales				0,084
Impulsive Buying				

F-Square is used to measure the extent of the influence of an independent variable on a dependent variable after other independent variables have been included in the model. According to Haryono, (2016) the F-Square value is interpreted as follows: ≥ 0.02 small, ≥ 0.15 moderate, and ≥ 0.35 large. The influence of FoMO on impulsive buying at 0.183 is considered moderate. The influence of hedonic shopping motivation on impulsive buying, which is 0.075, is considered small. Meanwhile, the influence of flash sales on impulsive buying, which is 0.084, is considered small.

Hypothesis Testing

Hypothesis testing is conducted by examining the probability values (P Values) and Original Sample (O) obtained from the bootstrapping results. To determine significance, a P-value threshold of < 0.05 is used (Haryono, 2016). The SmartPLS output results for the bootstrapping hypothesis testing analysis can be seen in Table 9, as follows:

Table 9. Hypothesis Test

	Original Sample (O)	T Statistics (O/STDEV)	P Values	Explanation
Fear of Missing Out -> Impulsive Buying	0,367	3,718	0,000	H1 accepted
Hedonic Shopping Motivation -> Impulsive Buying	0,251	2,639	0,004	H2 accepted
Flash Sales -> Impulsive Buying	0,247	2,649	0,004	H3 accepted

Based on the analysis results in Table 9, it can be concluded that all hypotheses are accepted. H1 is accepted because the Original Sample (O) value of 0.367 indicates a positive relationship between Fear of Missing Out and Impulsive Buying, with a significant P Value of 0.000. H2 is accepted because the

Original Sample (O) value of 0.251 indicates a positive relationship between Hedonic Shopping Motivation and Impulsive Buying, with a significant P Value of 0.004. H3 is accepted because the Original Sample (O) value of 0.247 indicates a positive relationship between Flash sales and Impulsive Buying, with a significant P Value of 0.004. All hypotheses meet the significance criteria with P Values < 0.05, so the relationships between the variables can be considered significant.

DISCUSSION

The test results show that hypothesis H1 is accepted, where FoMO has a significant positive influence on impulsive buying. These findings indicate that the higher the FoMO, the more impulsive purchases during promotions will also increase. Based on the S-OR Theory, FoMO triggers psychological stimuli that create emotional pressure, which in turn encourages individuals to respond to promotions or information that they consider relevant to their social and emotional needs. The internal processes of individuals related to feelings of worry and the desire to remain socially connected contribute to impulsive behavior, including unplanned purchases. The research findings of Dewanata & Sidanti, (2024), reveal that the desire to feel, follow, and always stay updated with various things indicates that a person's social media use may be experiencing Fear of Missing Out. The results of this study are in line with the research conducted by (Widodo, 2024) and (Madania & Purwanto, 2024) which also states that FoMO has a positive and significant effect on impulsive buying.

Hedonic shopping motivation has a significant positive influence on impulsive buying, thus hypothesis H2 is accepted. These findings indicate that the higher the hedonic shopping motivation perceived by consumers towards the product during the Shopee twin date promo event, the greater the tendency for consumers to make spontaneous purchases. Based on the S-O-R theory, the shopping process can evoke positive emotional responses. The high motivation for hedonistic shopping among consumers is directly proportional to the increase in impulsive buying behavior, especially in the context of online media. This is due to the tendency of consumers to seek emotional experiences, personal satisfaction, and a sense of pleasure in shopping activities. This finding is in line with the research conducted by (Rembet et al., 2024), which reveals that consumers with hedonic motivation tend to enjoy a pleasant and emotionally satisfying shopping experience, and that attractive visual displays and interactive experiences can also enhance hedonic motivation, thereby encouraging consumers to make impulsive purchases. The results of this study are in line with the research conducted by (Alamsyah & Rahayu, 2024) and (Hidiani & Rahayu, 2021) which also state that hedonic shopping motivation has a positive and significant effect on impulsive buying.

Based on the test results, this study shows that flash sales have a significant positive impact on impulsive buying, thus hypothesis H3 is accepted. These findings support the assumption that promotions with limited duration, such as flash sales, can drive spontaneous purchasing behavior by creating a sense of urgency among consumers. Time-limited promotions can enhance consumers' emotional drive to make unplanned purchases. This result is consistent with the

research conducted by (Utami et al., 2024), which reveals that during a flash sale, products offered in limited quantities and at lower prices create a positive perception that the offer is very advantageous, consumers feel compelled to purchase immediately to avoid missing the opportunity to get the highest discount, which ultimately encourages consumers to make impulsive purchases. Based on the S-OR Theory, stimuli in limited-time offers often evoke emotions and create a pressure response to buy immediately, weakening the consumer's self-regulation mechanisms, and leading individuals to make impulsive purchases without considering their needs or budget. This finding supports the view that flash sales are considered one of the most powerful marketing strategies to increase sales volume in a short period. The results of this study are in line with previous research findings by (Madania & Purwanto, 2024) and (Wangi & Andarini, 2021), which also states that flash sales have a positive and significant impact on impulse buying.

CONCLUSIONS AND RECOMMENDATIONS

Based on the results and discussion, it can be concluded that FoMO has a significant positive influence on impulsive buying, hedonic shopping motivation has a significant positive influence on impulsive buying, and flash sales have a significant positive influence on impulsive buying. Recommendations that can be made based on the findings of this study include: future researchers can delve deeper into internal aspects, such as self-control and consumer emotions, as well as external aspects, such as store atmosphere and advertising, which can influence the level of consumer impulsive buying.

ADVANCED RESEARCH

The research has a limited sample of consumers using specific e-commerce platforms, such as Shopee, which may not represent the overall consumer behavior. This research only focuses on three main psychological factors (FoMO, hedonic shopping motivation, and flash sales), while other factors may influence or moderate impulsive buying. Future research is recommended to expand the sample size and include other variables, such as electronic word of mouth, brand image, shopping lifestyle, and customer rating, which can significantly influence impulsive buying behavior. Additionally, it is recommended that future researchers seek a larger population beyond just the campus scope.

REFERENCES

- Adiputra, E. (2015). (Impulse Buying) Di Pusat Perbelanjaan Modern Di Surabaya. *An Nisbah*, 01(02).
- Aenaya, A. S., Peafut Gunawan, F. W., & Anggraini, N. (2024). The Effect of Electronic Word of Mouth (EWOM) and Fear of Missing Out (FOMO) on Impulse Buying in Shopee Moderated Self-Control. *Journal of Economics, Finance And Management Studies*, 07(07), 4022–4027. <https://doi.org/10.47191/jefms/v7-i7-19>
- Agrawal, S., & Sareen, S. A. (2016). Flash Sales – the Game Changer in Indian E-Commerce Industry. *International Journal of Advance Research and Innovation*,

- 4(1), 343–348. <https://doi.org/10.51976/ijari.411650>
- Aisafitri, L., & Yusriyah, K. (2021). Kecanduan media sosial (fomo) pada generasi milenial. *Jurnal Audience*, 4(01), 86–106. <https://doi.org/10.33633/ja.v4i01.4249>
- Alamin, Z., Missouri, R., Sutriawan, S., Fathir, F., & Khairunnas, K. (2023). Perkembangan E-commerce: Analisis Dominasi Shopee sebagai Primadona Marketplace di Indonesia. *J-ESA (Jurnal Ekonomi Syariah)*, 6(2), 120–131. <https://doi.org/10.52266/jesa.v6i2.2484>
- Alamsyah, A. N., & Rahayu, T. S. M. (2024). The Influence Of Flash Sale Marketing Communication, Free Shipping Tagline, Price Discounts, And Hedonic Shopping Motivation On Impulsive Purchase Decisions In The Shopee Marketplace. *Asian Journal of Social Science and Management Technology*, 6(4), 1–10.
- Alawiyah, T. (2023). Pengaruh Promo Gratis Ongkos Kirim Dan Online Customer Review Terhadap Keputusan Pembelian Produk Skincare Pada Event Tanggal Kembar (Studi Pada Pengguna Aplikasi Shopee). *Jurnal Pendidikan Dan Konseling*, 5(1), 5418–5426.
- anggriany, J., Habibi Saputri, A., Lestari, D., Ilmu Komputer, J., & dan Manajemen, E. (2023). Pengaruh Penggunaan Shopeepaylater Flash Sale terhadap Impuls Buying dikalangan Mahasiswa: Studi kasus Mahasiswa Uinsu. *Jurnal Immu Komputer, Ekonomi Dan Manajemen (JIKEM)*, 3(2), 3152–3153.
- Arij, F. N. (2021). Pengaruh Motivasi Belanja Hedonis Terhadap Pembelian Impulsif Pada Shopee.Co.Id Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya. *Jurnal Ilmu Dan Riset Manajemen*, 10(6), 1–16.
- Astuti, N. A., & Pratiwi, A. (2024). Pengaruh FOMO (Fear of Missing Out) , Shopping Lifestyle , dan Positive Emotion Terhadap Impulse Buying (Survey pada Mahasiswa Konsumen E-commerce Shopee di Universitas Slamet Riyadi Surakarta). 2(1), 540–562.
- Atrisia, M. I., & Hendrayati, H. (2021). Flash Sale Dan Impulse Buying Konsumen E-Commerce Pada Masa Pandemi Covid-19. *Journal of Business Management Education |*, 6(2), 14–20.
- Chan, T. K. H., Cheung, C. M. K., & Lee, Z. W. Y. (2017). The state of online impulse-buying research: A literature analysis. *Information and Management*, 54(2), 204–217. <https://doi.org/10.1016/j.im.2016.06.001>
- Christian, F., Adnans, D. A. A., & Ginting, E. D. J. (2022). The Effect of Flash Sale and Brand Image on Impulse Buying On Consumer Marketplace. *Quest Journals Journal of Research in Business and Management*, 10(6), 2347–3002. www.questjournals.org
- Cyasmoro, V., & Arifiansyah, R. (2024). Influence Of Online Customer Rating, Flash Sale And Hedonic Shopping Motives To Implus Buying On Market Users Place Shoppe. *Asian Journal of Management Entrepreneurship and Social Science*, 4(2), 1555–1569. <https://ajmesc.com/index.php/ajmesc>
- Damery, R. A., Adha, M. A., & Wahyudi, R. (2020). Pengaruh Program Flash Sale, Cashback, Dan Gratis Ongkos Kirim Terhadap Perilaku Impulsif Mahasiswa Dalam Perspektif Ekonomi Syariah. *Journal GEEJ*, 7(2), 141–154.
- Darwipat, D., Syam, A., & Marhawati, M. (2020). Pengaruh Program Flash Sale

- terhadap Perilaku Impulsive Buying Konsumen Marketplace. *Journal of Economic Education and Entrepreneurship Studies*, 1(2), 58. <https://doi.org/10.26858/je3s.v1i2.18635>
- Deliana, S. R., Afifah, N., Listiana, E., Shalahuddin, A., & Hasanudin. (2024). The influence of fear of missing out (FoMO) and hedonism on online impulse buying in Generation Z Shopee users with subjective norm and attitude as mediation variables. *Journal of Management Science (JMAS)*, 7(1), 206–216. www.exsys.iocspublisher.org/index.php/JMAS
- Dewanata, P. H., & Sidanti, H. (2024). *Pengaruh fear of missing out (fomo), perilaku konsumtif dan lifestyle (gaya hidup) terhadap impulse buying marketplace shopee studi kasus mahasiswa manajemen di universitas pgri madiun.*
- Dinova, S., & Suharyati. (2023). Pengaruh Live Streaming Shopping dan Flash Sale Terhadap Pembelian Implusif Pengguna Shopee di Kecamatan Jatinegara. *Journal Of Young Entrepreneurs*, 2(4), 88–102.
- Fumar, M., Setiadi, A., Hariyanto, S., Tan, C., Management, B., & Binus, P. (2023). *The Influence of Fear of Missing Out (FOMO), Sales Promotion , and Emotional Motive Mediated Self-Control on Impulsive Buying for Hypebeast Products.* 6(3), 1363–1375.
- Gotama, G., Rindrayani, S. R., History, A., Digital, L., Impulsif, P., Studi, P., & Ekonomi, P. (2022). *Pengaruh Literasi Digital Dan Literasi Impulsif Melalui Online Shop Pada Mahasiswa.* 1.
- Hair, J. F. (2017). *A Primer On Partial Least Squares Structural Equation Modeling (PLS-SEM).* 1–23.
- Hair, J. F., Hult, G. T., Ringle, C. M., & Sarstedt, M. (2014). Partial Least Squares Structural Equation Modeling. In *Handbook of Market Research.* https://doi.org/10.1007/978-3-319-57413-4_15
- Hartika, S., Hutasoit, B., Pribadi, T., Fakultas, M., & Dan Bisnis, E. (2024). Pengaruh Motivasi Belanja Hedonis Dan Gaya Hidup Belanja Terhadap Pembelian Impulsif Pada Pelanggan Shopee Di Fakultas Ekonomi Dan Bisnis Universitas Hkbp Nommensen. *Jurnal Widya*, 5(1), 347–359. <https://jurnal.amikwidyaloka.ac.id/index.php/awl>
- Herlina, Loisa, J., & Matius, T. (2021). *Pengaruh Model Promosi Flash Sale Terhadap Minat Pembeli Dan Keputusan Pembeli Di Marketplace Online.* 5(1), 921–937.
- Hidiani, A., & Rahayu, T. S. M. (2021). Pengaruh Hedonic Shopping Motivation, Shopping Lifestyle Dan Visual Merchandising Terhadap Impulse Buying (Pada Produk Fashion Mahasiswa Universitas Muhammadiyah Purwokerto). *Master: Jurnal Manajemen Dan Bisnis Terapan*, 1(1), 35. <https://doi.org/10.30595/jmbt.v1i1.10404>
- Higgins, E. T. (1987). <Higgins 1987 - Self-discrepancy. A theory relating to self and affect.pdf>. *Psychological Review*, 94(3), 319–340. <https://pdfs.semanticscholar.org/a59e/1e54374a90b854e0d1d443168325a26bef48.pdf>
- Husna, M., & Lubis, P. H. (2019). Pengaruh Motivasi Utilitarian dan Motivasi Hedonis Terhadap Loyalitas Pelanggan Yang Dimediasi Kepuasan Pelanggan Pada Pengunjung Sport Station Banda Aceh. *Jurnal Ilmiah Mahasiswa Ekonomi Manajemen*, 4(1), 230–244. <http://www.jim.unsyiah.ac.id/EKM/article/download/9081/4539>

- Kosyu, D. A., Hidayat, K., & Abdillah, Y. (2014). Pengaruh hedonic shopping motives terhadap shopping lifestyle dan impulse buying (survei pada pelanggan Outlet Stradivarius di Galaxy Mall Surabaya). *Jurnal Administrasi Bisnis (JAB) | Vol, 14(2)*, 1-7.
- Lamis, S. F., Handayani, P. W., & Fitriani, W. R. (2022). Impulse buying during flash sales in the online marketplace. *Cogent Business and Management*, 9(1). <https://doi.org/10.1080/23311975.2022.2068402>
- Lestari, D. A. (2021). Loyalitas Merek Produk Kosmetik Wardah Di Surabaya. *Menara Ekonomi*, VII(2), 29.
- Liong, R., Siregar, L. M., & Tyas, D. M. (2024). Motivasi Belanja Hedonis dan FoMO : Mengungkap Pola Pembelian Impulsif Hedonist Shopping Motivation and FoMO : Discovering Impulsive Purchasing. 5(3), 731-738.
- Luthfi Utami, Z. (2024). The Influence of Flash Sale and Shopee Live on Impulsive Buying Behavior in Marketing Management Students. *MAMEN: Jurnal Manajemen*, 3(3), 155-165. <https://doi.org/10.55123/mamen.v3i3.3893>
- Madania, S. P., & Purwanto, S. (2024). The Influence Of Shopping Lifestyle And Involvement On Impulsive Buying. *International Journal of Economics Development Research*, 15(2), 899-911. <https://enrichment.iocspublisher.org/index.php/enrichment/article/view/261/209>
- Maysitoh, M., Ifdil, I., & Ardi, Z. (2020). Tingkat Kecenderungan FoMO (Fear of Missing Out) Pada Generasi Millennial. *Journal of Counseling, Education and Society*, 1(1), 1.
- Nurjanah, S., Sadiyah, A., & Gumilar, R. (2023). Pengaruh Literasi Ekonomi, Kontrol Diri, dan "FOMO", terhadap Pembelian Impulsif pada Generasi Milenial. *Global Education Journal*, 1(3), 191-206. <https://doi.org/10.59525/gej.v1i3.171>
- Octaviana, A. R., Komariah, K., & Mulia, F. (2022). Analisis Shopping Lifestyle, Hedonic Shopping Motivation And Flash Sale On Online Impulse Buying Analisis Shopping Lifestyle, Hedonic Shopping Motivation Dan Flash Sale Terhadap Online Impulse Buying. *Management Studies and Entrepreneurship Journal*, 3(4), 1961-1970. <http://journal.yrpiipku.com/index.php/msej>
- Przybylski, A. K., Murayama, K., Dehaan, C. R., & Gladwell, V. (2013). Motivational, emotional, and behavioral correlates of fear of missing out. *Computers in Human Behavior*, 29(4), 1841-1848. <https://doi.org/10.1016/j.chb.2013.02.014>
- Rahayu, N., Rakhmawati, D., & Arista, I. G. A. (2024). Pengaruh Live Streamer Dan Promo Tanggal Kembar Terhadap Impulsive Buying (Studi Kasus Pengguna E- Commerce Shopee Di Kota Mataram). *Ganec Swara*, 18(1), 263. <https://doi.org/10.35327/gara.v18i1.757>
- Ramadhani, Y., Ds, R., & Halidy, A. El. (2022). Pengaruh FoMO, Kesenangan Berbelanja dan Motivasi Belanja Hedonis Terhadap Keputusan Pembelian Tidak Terencana di E-Commerce Shopee Pada Waktu Harbolnas. *Jurnal Ekonomi Dan Bisnis*, 11(3), 1-11.
- Rembet, J. E. S., Mandey, S. L., Loindong, S. S. R., Manajemen, J., Ekonomi, F., & Ratulangi, U. S. (2024). Pengaruh Social Media Engagement Dan Motivasi Belanja Hedonis Terhadap Impulse Buying Dengan Brand Love Sebagai Variabel

- Mediasi Pada Pakaian Import Bangkok Di Platform Facebook The Influence Of Social Media Engagement And Hedonic Shopping Motivation On I.* 12(3), 1511-1522.
- Renaldi, A., Unggul, U. E., & Jeruk, K. (2023). *Pengaruh Hedonic Shopping Motivation Dan Sales Promotion.* 01(2), 46-61.
- Rosmini, R., & Oktavia, Y. (2024). The Influence of Hedonic Shopping Motivation and Shopping Lifestyle on Generation Y Impulse Buying At Tiktok Shop in Batam City. *Jurnal Indonesia Sosial Teknologi*, 5(2), 540-551. <https://doi.org/10.59141/jist.v5i2.922>
- Rusni, A., & Solihin, A. (2022). Pengaruh Motivasi Belanja Hedonis, Diskon Harga Dan Tagline "Gratis Ongkir" Terhadap Keputusan Pembelian Impulsif Secara Online Di Shopee. *Jurnal Ilmiah Manajemen Dan Bisnis*, 7(2), 167-179. <https://doi.org/10.38043/jimb.v7i2.3841>
- Saputra, I., & Aulia, P. (2024). Pengaruh Fear of Missing Out (FOMO) terhadap Impulsive Buying Saham pada Generasi Z. *Ahkam*, 3(1), 236-244. <https://doi.org/10.58578/ahkam.v3i1.2619>
- Siswoyo, H. (2016). *Metode SEM Untuk Penelitian Manajemen dengan Amos Lisrel PLS* (1st ed.). PT. Intermedia Personalia Utama.
- Soleha, S. R., & Sagir, H. J. (2024). Pengaruh Fear Of Missing Out (FOMO) dan Hedonic Shopping Motivation Terhadap Impulse Buying di E-Commerce (Studi Pada Generasi Z Lombok). *Journal of Economics, Business, & Entrepreneurship*, 5, 34-38. <https://doi.org/10.29303/alexandria.v5iSpecialIssue.604>
- Top Brand Award. (2024). *Komparasi Brand Index.* https://www.topbrandaward.com/komparasi_brand/bandingkan?id_award=1&id_kategori=6&id_subkategori=540&tahun_awal=2020&tahun_akhir=2024&brand1=Blibli.com&brand2=Bukalapak.com&brand3=Lazada.co.id&brand4=Shopee.co.id&brand5=Tokopedia.com
- Utami, C., Savitri, C., & Faddila, P. S. (2024). Pengaruh Flash Sale Dan Diskon Terhadap Impulsive Buying Pada Produk Fashion Di Shopee. *Ayan*, 15(1), 37-48.
- Vania, G., Suta, A., & Sinduwiatmo, K. (2024). Persepsi Mahasiswa pada Flash Sale 12.12 Shopee. *CONVERSE: Journal Communication Science*, 1, 78-88. <https://databoks.katadata.co.id/datapublish/2023/05/03/5-e-commerce-dengan-pengunjung->
- Wangi, L. P., & Andarini, S. A. (2021). Pengaruh Flash Sale Dan Cashback Terhadap Perilaku Impulse Buying Pada Pengguna Shopee. *Jurnal Bisnis Dan Kajian Strategi Manajemen*, 5(1), 79-91. <https://doi.org/10.35308/jbkan.v5i1.3424>
- Widodo, M. S. (2024). Pengaruh Impulse Buying Dan Sales Promotion Terhadap Impulse Buying Dengan Gender Sebagai Variabel Moderasi. *Jurnal Bisnis Terapan*, 8(1), 36-44. <https://doi.org/10.24123/jbt.v8i1.6395>
- Yahmini, E. (2020). Kecenderungan Impulse Buying Pada Mahasiswa Ditinjau Dari Latar Belakang Keluarga. *Exero:Journal of Research in Business and Economics*, 2(1), 41-56. <https://doi.org/10.24071/exero.v2i1.2110>