

Fear of Missing Out and Social Media Usage as Catalysts for Entrepreneurial Interest through Entrepreneurial Motivation

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ABSTRACT

This study aims to analyze the effect of the Fear of Missing Out (FOMO) phenomenon and the social media usage on entrepreneurial interest through entrepreneurial motivation in students of the Faculty of Economics and Business, Universitas Padjadjaran. FOMO that develops in the digital era through social media can affect the way students view entrepreneurial opportunities, both positively and negatively. This study used a quantitative approach with Proportional Random Sampling technique, involving 112 respondents from various study programs at the Faculty of Economics and Business Universitas Padjadjaran. Data were collected using a digital-based closed questionnaire with a Likert scale, which was then analyzed using the SPSS version 23 application, through descriptive statistical analysis, classical assumption tests, and path analysis. The results of this study are expected to provide insight into the relationship between FOMO, social media, motivation, and entrepreneurial interest, and contribute to the development of strategies to increase entrepreneurial interest among students. It is expected that the results of this study can encourage students to be more active in entrepreneurship as agents of change, create new jobs, and have a positive impact on the local and national economy.

Keywords: Fear of Missing Out, Social Media Usage, Entrepreneurial Interest, Entrepreneurial Motivation

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1. INTRODUCTION

Entrepreneurship has a vital role, particularly among young people as part of the current generation, to create change. One of the main reasons is its ability to reduce unemployment. By becoming entrepreneurs, individuals do not only open up job opportunities for themselves but also for others, thus contributing to reducing unemployment rates, particularly among graduates. In addition, entrepreneurship promotes economic independence, where individuals no longer depend on formal employment and have full control over their resources and financial management. Through this process, entrepreneurs also hone the creativity and potential of individuals through innovation and the development of new and beneficial ideas for society (Wininatin, 2021).

According to Erlitawati and Djohan (2022), through entrepreneurship, students can make use of the growing market opportunities resulting from technological changes and consumer needs. This not only supports local economic growth but also national growth, as successful businesses can increase national income through taxes and investments. In addition, entrepreneurship helps individuals develop managerial skills, such as leadership, decision-making, and time management, which are crucial in the future. By becoming entrepreneurs, students also have the opportunity to reduce their reliance on conventional employment, open up new avenues for independence, and be ready for the challenge of globalisation. Entrepreneurship is not just about seeking

profits but also creating a social impact, building character, and giving a genuine contribution to society. Therefore, entrepreneurship is a strategic step for students to prepare themselves for the challenges of the future.

According to Ratih (2023) in the rapidly developed digital era, social media becomes one of the platforms that not only influence social life but also economic behavior and individual interests. The phenomenon of Fear of Missing Out (FOMO) is one of the direct consequences of social media usage, where students as part of the younger generation are actively exposed to this phenomenon, affecting their view on opportunities and challenges in life, including entrepreneurship.

According to Wahyuni et al. (2024), FOMO can have both positive and negative effects on entrepreneurial interest. On one hand, social media pressure can motivate individuals to explore new opportunities and innovate. On the other hand, this phenomenon can give rise to anxiety that hinders effective decision-making. Therefore, entrepreneurial motivation is an important factor in bridging the influence of FOMO and social media usage on entrepreneurial interest.

According to Tamimi (2022), entrepreneurial motivation is the driving force that emerges from within or from the surrounding environment, pushing individuals to start, manage, and maintain a business. This driving force can come from various factors, such as the desire for financial independence, the need to innovate, or the desire to create something valuable for society. In addition, the opportunity to gain benefits, social support from family or friends, and the desire to give a positive impact on the surrounding environment are often powerful motivators that shape an individual's motivation. This motivation is crucial because it serves as a foundation for facing challenges in the entrepreneurial journey, such as the risk of failure and market uncertainty.

On the other hand, entrepreneurial interest is an individual's interest in the world of entrepreneurship, including a desire to learn, try, and start a business. According to Abdullah (2019), this interest is usually influenced by various factors, such as experience, business knowledge, exposure to social media, and social support that promotes entrepreneurship. Self-confidence also plays an essential role in strengthening an individual's interest in venturing into entrepreneurship. This interest becomes the initial step that encourages individuals to take concrete action in starting a business.

According to Westri and Harie (2020), entrepreneurial motivation and interest are closely related. Strong motivation can strengthen an individual's interest in entrepreneurship, while high interest can encourage individuals to seek additional motivation to overcome the challenges of business. They are elements that complement each other and play a crucial role in forming a successful entrepreneur. With motivation and interest supporting each other, the opportunity to achieve success in entrepreneurship will be greater.

Students at the Faculty of Economics and Business, Universitas Padjadjaran are expected to be agents of change to create new job opportunities through entrepreneurship. However, to encourage entrepreneurial interest among students, a deep understanding of the factors that influence it, including the role of social media and FOMO, is necessary.

This study aimed to analyze the influence of FOMO and social media usage on entrepreneurial interest through entrepreneurial motivation among students at the Faculty of Economics and Business, Universitas Padjadjaran. By understanding this relationship, it is hoped that it can contribute to the development of strategies to increase entrepreneurial interest among students as future entrepreneurs.

The phenomenon of Fear of Missing Out (FOMO) is often considered a form of social anxiety, a phenomenon exacerbated by the rapid advancements in technology and the internet (Wati in Yusuf et al., 2023). This form of anxiety stems from the increasing influence of technology, information, and social media (Asri Wulandari in Yusuf et al., 2023). Nowadays, individuals can access a wide range of information online, including social updates, which allows them to engage and interact with their social networks without the need for face-to-face contact. The current online social media landscape offers various platforms designed to meet individuals' needs to stay connected and communicate with their peers remotely.

FOMO, as defined by the Oxford Dictionary (2013), refers to the pervasive anxiety rooted in the fear of missing out on important developments in one's social life. This phenomenon can manifest in individuals who exhibit addictive behaviors, such as an inability to detach themselves from their smartphones. Such individuals may experience heightened anxiety when they are not engaged with the latest information or trends on social

media. They often express enthusiasm for others' posts but may feel disappointment or depression when the photos or videos they share receive little interaction (Abel in Pokhrel, 2024).

FOMO is a psychological phenomenon where an individual feels anxious or fearful of not being involved in activities considered important, enjoyable, or beneficial, especially those undertaken by others. According to Przybylski (in Pokhrel, 2024), FOMO arises from basic human psychological needs, such as the need for social belonging, autonomy, and self-actualization. When these needs are unmet, individuals become more susceptible to FOMO.

In the entrepreneurial realm, FOMO can serve as both a motivational factor and a hindrance. FOMO encourages individuals to seize business opportunities quickly out of fear of falling behind competitors or market trends. However, it can also lead to hasty decision-making, a lack of planning, and a focus on short-term gains rather than long-term strategies (Taecharungroj in Pokhrel, 2024).

Social media is a term comprised of two elements: "media" and "social." According to Rohani (in Muhammad, 2019), media refers to entities that can be perceived and serve as communication tools between individuals. Ratnamulyani and Maksudi (2018:156 in Muhammad, 2019) define "social" as actions and interactions among individuals working together to achieve goals that ultimately benefit society. Furthermore, Mulawarman and Nurfitri (2017:37 in Muhammad, 2019) describe "social" as a reality where individuals engage in actions that have a positive impact on society. Hence, it can be concluded that social media serves as a platform or medium that facilitates interactions and communication between individuals, significantly contributing to societal welfare. Notable examples of social media platforms, as identified by Triastuti et al. (2017 in Muhammad, 2019), include Facebook, Instagram, Twitter, YouTube, WhatsApp, Line, Google Plus, Wattpad, Telegram, BBM, blogs, and others.

According to Rahayu and Laela (2018 in Tio, 2020), the concept of entrepreneurial interest refers to an individual's aspiration to engage in self-employment or establish their own business. This interest encompasses motivation, enthusiasm, and readiness to exert effort to meet personal needs while accepting potential risks. It involves a commitment to learn from past failures and a determination to advance business endeavors. Entrepreneurial interest is evident in an individual's readiness to work diligently and strive for business success, as well as a willingness to accept the various risks associated with entrepreneurial activities.

Entrepreneurial interest is the inclination of an individual to start, manage, and develop a business as a career choice. According to Hisrich et al. (2008 in Tio, 2020), entrepreneurial interest is a drive stemming from an individual's belief and desire to engage in business activities. This interest includes not only the intention to establish a business but also the mental and emotional readiness to take risks and confront the challenges of the business world.

Entrepreneurial interest impacts not only the individual but also society and the economy as a whole. Individuals with entrepreneurial interest are more likely to create job opportunities, innovate, and contribute to economic growth. This interest also fosters a generation of young, creative, and independent individuals capable of addressing global challenges.

Motivation, as defined by Malayu SP. Hasibuan (2001:141 in Mochamad, 2016), refers to the factors that initiate, direct, and sustain human behavior, motivating individuals to exert effort and achieve optimal results. This definition indicates that motivation acts as the driving force behind human actions aimed at achieving desired goals. The presence of specific goals inspires and encourages individuals to engage in behaviors that facilitate the achievement of those goals. Moh. Asad (2008:45 in Mochamad, 2016) further states that motivation encourages individuals to act enthusiastically in pursuit of their aspirations. Sutarto Wijono (2012:21 in Mochamad, 2016) elaborates that motivation serves as a catalyst that triggers, directs, and interprets individual actions.

Moreover, Edy Sutrisno (2009:110 in Mochamad, 2016) explains motivation as a means to foster the work spirit of subordinates, urging them to leverage all abilities and skills to meet various personal needs. From these various views of motivation, it can be concluded that motivation is an effort to achieve predetermined goals. The level of an individual's motivation can be reflected in the strength or weakness of their efforts to achieve those goals. Martin Hadoko (1992 in Mochamad, 2016) defines motivation as the driving force that prompts an individual to engage in specific actions or adopt certain attitudes.

Entrepreneurial motivation is the internal and external drives encouraging an individual to start, operate, and develop a business. This motivation serves as the energy influencing an individual's behavior, decisions, and efforts in facing the challenges of the entrepreneurial world.

Entrepreneurial motivation is closely related to the need for achievement, which is the desire to reach specific goals in an independent, creative, and innovative manner. In this context, individuals are motivated to take risks, seize opportunities, and create added value for themselves and society.

Entrepreneurial motivation plays a crucial role in determining the success of an entrepreneur. Individuals with high motivation are more likely to persist in facing risks and obstacles in their ventures. Additionally, strong motivation can help individuals remain focused on long-term goals, even when faced with failures or pressures from the environment.

2. RESEARCH METHODS

This research employs a quantitative approach, which involves testing the influence between variables resulting in numeric data. The quantitative approach aims to objectively test theories by analyzing relationships among variables. In this study, the quantitative approach includes descriptive questions regarding independent and dependent variables, as well as the analysis of the relationship between these two types of variables (Creswell in Massud, 2023). Hypothesis testing is conducted using Path Analysis. The research design is formulated according to a predetermined model.

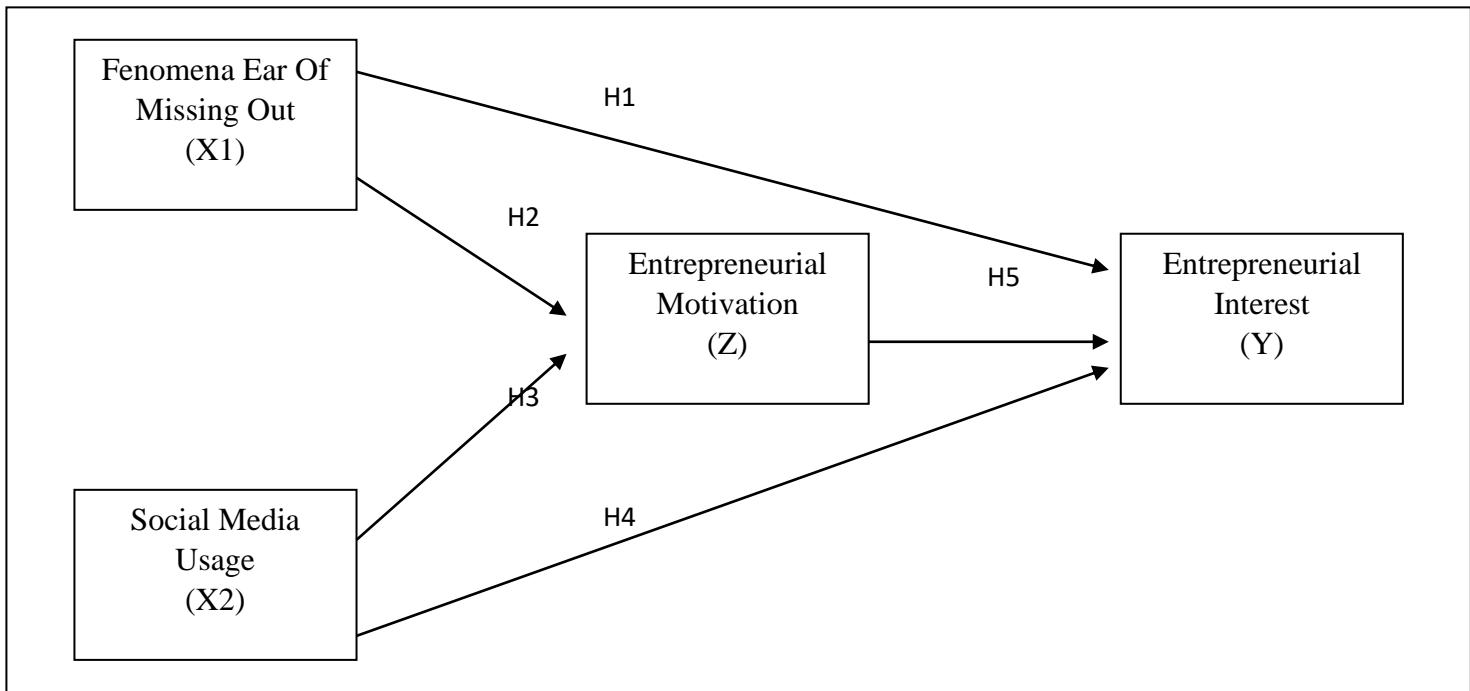


Figure 1. Research Design

To illustrate the influences among the variables being studied, a descriptive approach is used to explain and analyze the research variables, namely the Fear of Missing Out (FOMO) Phenomenon (X1), Social Media Usage (X2), Entrepreneurial Interest (Y), and Entrepreneurial Motivation (Z). Meanwhile, the explanatory approach aims to identify causal relationships among variables through hypothesis testing.

The causal relationships investigated include the direct influence of the FOMO Phenomenon (X1) and the Social Media Usage (X2) on Entrepreneurial Motivation (Z). Furthermore, there are indirect influences of the FOMO Phenomenon (X1) and the Social Media Usage (X2) on Entrepreneurial Interest (Y) through Entrepreneurial Motivation (Z) among students of the Faculty of Economics and Business at the Universitas Padjadjaran.

This research design is also based on the Conservation of Resources (COR) theory and the Job Demands-Resources (JD-R) theory, supported by relevant prior studies. Thus, the researcher can formulate hypotheses regarding the direct and indirect influences among the variables in this study. For more detailed information, the proposed hypotheses are summarized in the table below.

Table 1. Summary of Hypotheses

| Hypothesis | Information |
|------------|---|
| H1 | The Fear of Missing Out (FOMO) phenomenon has a positive and direct influence on entrepreneurial interest. |
| H2 | The Fear of Missing Out (FOMO) phenomenon has a positive and direct influence on entrepreneurial motivation. |
| H3 | The Social Media Usage has a positive and direct influence on entrepreneurial interest. |
| H4 | The Social Media Usage has a positive and direct influence on entrepreneurial motivation. |
| H5 | Entrepreneurial motivation has a positive and direct influence on entrepreneurial interest. |
| H6 | The Fear of Missing Out (FOMO) phenomenon has a positive and indirect influence on entrepreneurial interest through entrepreneurial motivation. |
| H7 | The Social Media Usage has a positive and indirect influence on entrepreneurial interest through entrepreneurial motivation. |

Source: Primary data processed, 2024.

Based on the table above, this research has seven hypotheses. These hypotheses will test the direct influence of the Fear of Missing Out (FOMO) phenomenon (X1) on entrepreneurial interest (Y), the direct influence of the Fear of Missing Out (FOMO) phenomenon (X1) on entrepreneurial motivation (Z), the influence of the Social Media Usage (X2) on entrepreneurial motivation (Z), the influence of social media on entrepreneurial interest (Y), the indirect influence of the Fear of Missing Out (FOMO) phenomenon (X1) on entrepreneurial interest (Y) through entrepreneurial motivation (Z), and the indirect influence of the Social Media Usage (X2) on entrepreneurial interest (Y) through entrepreneurial motivation (Z).

The population in this study is all active students from the Faculty of Economics and Business (FEB) at the Universitas Padjadjaran (Unpad) across eight study programs. The sampling technique employs Proportional Random Sampling, calculated using Slovin's formula, resulting in a sample of 112 respondents, ensuring representation from each study program within the population.

Data collection is conducted by determining the research subjects, which consist of all students from the Faculty of Economics and Business at the Universitas Padjadjaran, using a questionnaire. The questionnaire utilized is a closed-ended questionnaire administered through digital media, commonly referred to as Google Forms, while the scale used is the Likert scale. The scoring system follows a 5-point Likert scale: Strongly Disagree: 1, Disagree: 2, Neutral: 3, Agree: 4, and Strongly Agree: 5. Subsequently, the data are analyzed using the Statistical Package for the Social Sciences (SPSS) version 23. The data analysis in this research consists of descriptive statistical analysis, classical assumption testing, and path analysis.

3. RESULTS AND DISCUSSION

3.1 Hypothesis Testing

Hypothesis testing is used to examine the influence of exogenous variables both directly and indirectly on endogenous variables. A hypothesis is accepted or rejected based on the criteria that if the p-value < 0.05, then H0 is accepted, indicating that the obtained regression coefficient is significant. The results of the direct and indirect hypothesis testing can be seen in the following table.

Table 2. Results of Indirect Hypothesis Testing

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | ,685 ^a | ,469 | ,455 | 2,46334 |

a. Predictors: (Constant), Entrepreneurial Motivation, Fear of Missing Out, Social media usage

| Model | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|-------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | | |
| 1 | (Constant) | 2,248 | 1,862 | 1,207 | ,230 |
| | Fear of Missing Out | -,005 | ,083 | -,064 | ,949 |
| | Social Media Usage | ,554 | ,112 | ,500 | ,000 |
| | Entrepreneurial Motivation | ,263 | ,103 | ,242 | ,012 |

a. Dependent Variable: Entrepreneurial Interest

The obtained error influence (e1) is calculated using the formula:

$$e1 = 1 - R^2 = \sqrt{1 - 0,469} = 0, 531$$

$$Y = \beta_3 X_1 + \beta_4 X_2 + e_2$$

$$Y = -0,005 X_1 + 0,500 X_2 + 0,242 Z + 0,531$$

The coefficient of determination of 0.531 indicates that the direct influence of the Fear of Missing Out phenomenon, social media usage, and entrepreneurial motivation on variable Y (entrepreneurial interest) is 53.1%, while 46.9% is influenced by other variables outside of this model or study.

Table 3. Results of Direct Hypothesis Testing

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------------------|----------|-------------------|----------------------------|
| 1 | ,676 ^a | ,458 | ,448 | 2,28624 |

a. Predictors: (Constant), Social media usage, Fear of Missing Out

Coefficients^a

| Model | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|-------|-----------------------------|------------|---------------------------|-------|------|
| | B | Std. Error | Beta | | |
| 1 | (Constant) | 7,959 | 1,550 | 5,133 | ,000 |
| | Fear of Missing Out | ,038 | ,077 | ,496 | ,621 |
| | Social media usage | ,670 | ,082 | ,657 | ,000 |

a. Dependent Variable: Entrepreneurial Interest

The obtained error influence (e2) is calculated using the formula:

$$e2 = 1 - R^2 = \sqrt{1 - 0,458} = 0, 542$$

$$Z = \beta_3 X_1 + \beta_4 X_2 + e_2$$

$$Z = 0,040 X_1 + 0,657 X_2 + 0,542$$

The coefficient of determination of 0.542 indicates that the direct influence of the Fear of Missing Out phenomenon and social media usage on variable Z (entrepreneurial motivation) is 54.2%, while 45.8% is influenced by other variables outside of this model or study.

The Fear of Missing Out phenomenon has a positive and significant influence on the variable of entrepreneurial interest through the variable of entrepreneurial motivation.

$$\begin{aligned} \text{Indirect Influence} &= X_1 \rightarrow Z \rightarrow Y \\ &= \beta_3 \times \beta_5 \\ &= 0,040 \times 0,242 \\ &= 0,009 \end{aligned}$$

The influence of social media has a positive and significant effect on the entrepreneurial interest variable through the entrepreneurial motivation variable.

$$\begin{aligned}
 \text{Hypothesis Results} &= X2 \rightarrow Z \rightarrow Y \\
 &= \beta_4 \times \beta_5 \\
 &= 0,657 \times 0,242 \\
 &= 0,158
 \end{aligned}$$

H1: The influence of the Fear of Missing Out phenomenon on entrepreneurial interest has a significance value of $0.949 > 0.05$ and a Beta value of -0.005 . Based on these results, it can be concluded that H1 is rejected.

H2: The influence of the Fear of Missing Out phenomenon on entrepreneurial motivation has a significance value of $0.621 > 0.05$ and a Beta value of 0.040 . Based on these results, it can be concluded that H2 is rejected.

H3: The influence of social media usage on entrepreneurial interest has a significance value of $0.000 < 0.05$ and a Beta value of 0.500 . Based on these results, it can be concluded that H3 is accepted.

H4: The influence of social media usage on entrepreneurial motivation has a significance value of $0.000 < 0.05$ and a Beta value of 0.657 . Based on these results, it can be concluded that H4 is accepted.

H5: The influence of entrepreneurial motivation on entrepreneurial interest has a significance value of $0.012 < 0.05$ and a Beta value of 0.242 . Based on these results, it can be concluded that H5 is accepted.

H6: The influence of the Fear of Missing Out phenomenon on entrepreneurial interest through entrepreneurial motivation has a Beta value of 0.958 . Based on these results, it can be concluded that H6 is rejected.

$$0.040 \times 0.242 = 0.009$$

$$0.949 + 0.009 = 0.958$$

H7: The influence of social media usage on entrepreneurial interest through entrepreneurial motivation has a Beta value of 0.158 . Based on these results, it can be concluded that H7 is rejected.

$$0.657 \times 0.242 = 0.158$$

$$0.000 + 0.158 = 0.158$$

3.2 Path Analysis

The following is an interpretation of the path analysis results, which can be seen in Table 4 below:

Table 4. Results of Path Analysis

| Influence between variables | Influence | | Total |
|---|-----------|----------|--------|
| | Direct | Indirect | |
| Influence of $X1 \rightarrow Y$ | -0,005 | - | -0,005 |
| Influence of $X1 \rightarrow Z$ | 0,040 | - | 0,040 |
| Influence of $X2 \rightarrow Y$ | 0,500 | - | 0,500 |
| Influence of $X2 \rightarrow Z$ | 0,657 | - | 0,657 |
| Influence of $Z \rightarrow Y$ | 0,242 | - | 0,242 |
| Influence of $X1 \rightarrow Y \rightarrow Z$ | -0,005 | 0,958 | 0,953 |
| Influence of $X2 \rightarrow Y \rightarrow Z$ | 0,040 | 0,158 | 0,198 |

Source: Primary data processed, 2024.

Based on the research model structure, the empirical equation can be formulated as follows:

$$Y = \beta_1 X_1 + \beta_2 X_2 + \beta_5 Z + e_1$$

$$Y = -0,005X_1 + 0,040X_2 + 0,242Z + 0,531$$

$$Z = \beta_3 X_1 + \beta_4 X_2 + e_2$$

$$Z = 0,040 X_1 + 0,657 X_2 + 0,542$$

The following is the result of the path analysis in diagram form:

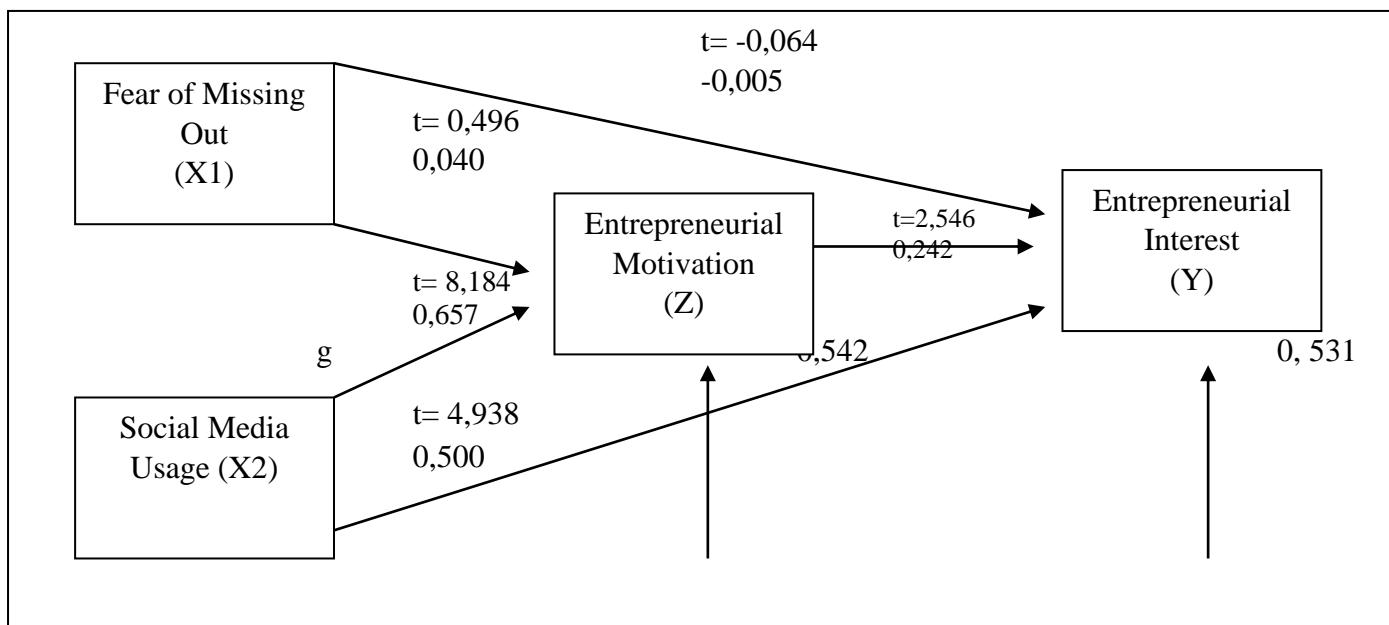


Figure 2. Path Analysis Model

Coefficient of Determination: $Rm^2 = 1 - Pe^1^2 \times Pe^2^2 \dots \dots \dots Pe^x^2$.

Interpretation (Rm^2) determination as follows:

$$Rm^2 = 1 - (0,531^2) (0,542^2) = 1 - 0,082 = 0,918$$

Based on the coefficient of determination above, it shows that the direct and indirect influence is 0.918 or 91.8%. In other words, 91.8% of the information contained in the data is explained by the model. Meanwhile, 8.2% is explained by variables outside the model.

3.3 Discussion

The Influence of the Fear of Missing Out Phenomenon on Entrepreneurial Interest Among Students of the Faculty of Economics and Business, Universitas Padjadjaran

The significance value is 0.949, which is greater than 0.05, and the Beta value is -0.005. Since the significance value is greater than 0.05, this hypothesis is rejected. This indicates that the Fear of Missing Out (FOMO) phenomenon does not have a significant effect on the entrepreneurial interest of FEB Unpad students. The very small and negative Beta value (-0.005) further reinforces that the relationship is almost non-existent and very weak. Therefore, it can be concluded that the influence of FOMO is not significant on students' entrepreneurial interest. However, the research conducted by Ratnaningsih & Halidy (2022) reveals that FOMO has a significant influence and directly affects unplanned shopping interests. This means that FOMO does not influence a person's interest in entrepreneurship but significantly affects their interest in purchasing unplanned items, which is also influenced by lifestyle.

The Influence of the Fear of Missing Out Phenomenon on Entrepreneurial Motivation Among Students of the Faculty of Economics and Business, Universitas Padjadjaran

The significance value is 0.621, which is greater than 0.05, and the Beta value is 0.040. Because the significance value is greater than 0.05, this hypothesis is also rejected. FOMO appears to have no significant effect on the entrepreneurial motivation of FEB Unpad students, even though the Beta value is positive, it is very small, indicating a weak influence. This means that FOMO does not motivate someone to pursue entrepreneurship, unlike the study by Haura et al. (2024) which explains that FOMO significantly influences online food purchases. Thus, it can be concluded that a person is FOMO only regarding purchases but not in entrepreneurship. In conclusion, although FOMO has been shown to significantly influence consumptive behavior, its influence on entrepreneurial motivation does not show a significant relationship. This means that FOMO does not directly motivate someone to become an entrepreneur, even though this phenomenon may

increase the desire to follow trends and purchase unplanned items. Conversely, FOMO is more influential on consumptive behavior, driven by lifestyle and the desire not to miss trends, rather than enhancing motivation to start or develop a business.

The Influence of Social media usage on Entrepreneurial Interest Among Students of the Faculty of Economics and Business, Universitas Padjadjaran

The significance value is 0.000, which is less than 0.05, and the Beta value is 0.500. The significance value being less than 0.05 and the positive Beta (0.500) indicates that this hypothesis is accepted. This means that social media usage has a significant influence on the entrepreneurial interest of FEB Unpad students. Social media may serve as a source of information that motivates individuals to be interested in entrepreneurship. This study is also reinforced by previous research by Vernanda & Rokhmani (2021). Their research showed a significant influence between social media usage and entrepreneurial interest among students.

The Influence of Social media usage on Entrepreneurial Motivation Among Students of the Faculty of Economics and Business, Universitas Padjadjaran

The significance value is 0.000, which is less than 0.05, and the Beta value is 0.657. This result indicates that hypothesis H4 is accepted. Social media not only increases the entrepreneurial interest of FEB Unpad students but also plays a role in enhancing entrepreneurial motivation. Social media can serve as a medium for sharing inspiration and information that strengthens motivation to start a business. This finding is supported by previous research conducted by Oktavia et al. (2024), which found a positive relationship between social media usage and entrepreneurial motivation. Thus, the more active students are in using social media, the higher their motivation to engage in entrepreneurship.

The Influence of Entrepreneurial Motivation on Entrepreneurial Interest Among Students of the Faculty of Economics and Business, Universitas Padjadjaran

The value of the significance is 0.012, which is less than 0.05, and the Beta value is 0.242. The significance being less than 0.05 and a positive Beta value indicates that hypothesis H5 is accepted and there is a significant influence between entrepreneurial motivation and entrepreneurial interest among FEB Unpad students. The higher the entrepreneurial motivation, the greater the likelihood that a person will be interested in entrepreneurship. This study is also supported by previous research conducted by Vernanda & Rokhmani (2021), which showed that entrepreneurial motivation has a positive and significant effect on entrepreneurial interest. The hypothesis test results in regression model 1 yielded a significance of entrepreneurial motivation of $0.000 < 0.05$. This means that entrepreneurial motivation influences entrepreneurial interest; therefore, H3 is accepted. This indicates that if students have high entrepreneurial motivation, their entrepreneurial interest will also be high; conversely, if students' entrepreneurial motivation is low, their entrepreneurial interest will also be low.

The Influence of the Fear of Missing Out Phenomenon on Entrepreneurial Interest through Entrepreneurial Motivation Among Students of the Faculty of Economics and Business, Universitas Padjadjaran

The calculated Beta value in this analysis is 0.958, leading to the rejection of H6. The influence of FOMO on entrepreneurial interest occurs through entrepreneurial motivation. This influence is calculated by multiplying the effect of FOMO on motivation (0.040) with the effect of motivation on entrepreneurial interest (0.242), resulting in 0.009. Adding this to the larger significance value (0.949) results in a total of 0.958, indicating an insignificant influence on FEB Unpad students. Although there is a significant influence between entrepreneurial motivation and entrepreneurial interest, as stated in the research conducted by Lissa et al. (2024) which explains that FOMO significantly affects buying interest. In conclusion, although FOMO (the Fear of Missing Out phenomenon) has a significant influence on consumptive behavior, its influence on entrepreneurial interest through entrepreneurial motivation is not proven to be significant. This means that while FOMO may influence a person's decision to purchase unplanned items, this phenomenon is not strong enough to influence entrepreneurial interest by enhancing entrepreneurial motivation. This suggests that while FOMO may encourage consumptive behavior influenced by lifestyle, its influence on motivation to engage in entrepreneurship is not sufficient to create significant interest in the entrepreneurial world.

The Influence of Social media usage on Entrepreneurial Interest through Entrepreneurial Motivation Among Students of the Faculty of Economics and Business, Universitas Padjadjaran

This value indicates an indirect influence between social media usage and entrepreneurial interest through entrepreneurial motivation. By multiplying the effect of social media on motivation (0.657) with the effect of motivation on entrepreneurial interest (0.242), a Beta value of 0.158 is obtained. This indicates that while there is an indirect influence, the results of this study show that hypothesis H7 is rejected. Social media not only has a direct influence but also affects entrepreneurial interest through enhancing motivation among FEB Unpad students.

These findings contradict the findings from Massud (2023), which showed a positive and significant influence between social media usage and entrepreneurial interest through motivation. Massud found that social media can indeed enhance entrepreneurial motivation, which in turn boosts entrepreneurial interest, especially among students. However, in this study, while social media has the potential to influence entrepreneurial interest, its influence does not prove to be significant. One reason that may account for this difference in findings is the context or characteristics of the sample. Massud's study may involve students from more entrepreneurship-oriented universities or disciplines, while the FEB Unpad students sampled in this study may not have a sufficient level of interest or engagement in entrepreneurship, which could affect the results.

4. CONCLUSIONS AND SUGGESTION

Based on the analysis results, it can be concluded that the Fear of Missing Out (FOMO) phenomenon does not have a significant influence on entrepreneurial interest and motivation, as evidenced by the significance value being greater than 0.05 and the Beta value being very small. Conversely, the Social Media Usage has been proven to have a significant influence on entrepreneurial interest and motivation, with significance values less than 0.05 and positive Beta values. Additionally, entrepreneurial motivation plays an important role in enhancing entrepreneurial interest, where the higher a person's motivation, the greater the likelihood of having entrepreneurial interest. The influence of social media on entrepreneurial interest also occurs through the enhancement of entrepreneurial motivation, indicating that social media not only directly affects entrepreneurial interest but also serves as a trigger for motivation. Overall, the results of this study emphasize the importance of social media and motivation in increasing entrepreneurial interest, while the FOMO phenomenon has not proven to have a significant influence.

Based on the research findings, it is recommended that prospective entrepreneurs and practitioners make better Social Media Usage as a tool to enhance motivation and entrepreneurial interest. Entrepreneurial development programs should focus on empowering entrepreneurial motivation through training and mentoring. Although the Fear of Missing Out (FOMO) phenomenon has not proven to be significantly influential, further research is needed to explore its impact in the context of entrepreneurship. Future research could also consider other factors that may affect entrepreneurial decisions to achieve a more comprehensive understanding.

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