

Fear of Missing Out and Continuance Intention in Live Streaming Commerce: A Serial Mediation Analysis of Indonesian Fashion Entrepreneurs

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Abstract. This study investigates how fear of missing out (FOMO) shapes continuance intention in live streaming commerce among fashion entrepreneurs in Indonesia. Drawing on Social Cognitive Theory and Expectation-Confirmation Theory, a serial mediation model was developed and tested, linking FOMO to continuance intention through impulsive content creation and streaming experience. Data were collected from 223 Indonesian TikTok fashion entrepreneurs through a cross-sectional survey design and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The results reveal that FOMO significantly drives impulsive content creation ($\beta = 0.668$, $p < .001$), which unexpectedly enhances streaming experience quality ($\beta = 0.454$, $p < .001$) rather than diminishing it. Positive streaming experience in turn strengthens continuance intention ($\beta = 0.393$, $p = .007$), with partial serial mediation confirmed ($\beta = 0.119$, $p = .036$). These findings challenge conventional assumptions that impulsivity harms business outcomes and instead demonstrate that spontaneity can enhance authenticity and engagement in social commerce contexts. The study extends FOMO research from consumer to entrepreneurial domains, showing how psychological triggers shape business behavior, and contributes to digital entrepreneurship literature by highlighting the role of psychological factors in business sustainability. Practical implications include guidance for entrepreneurs to strategically leverage authenticity, for platform designers to create features that support spontaneous engagement, and for policymakers to integrate psychological agility into entrepreneurship training programs.

Keywords: Fear of missing out, Impulsive content creation, Streaming experience, Continuance intention, Live streaming commerce, Digital entrepreneurship

1. Introduction

Digital commerce transformation has fundamentally changed the entrepreneurial landscape, particularly in emerging markets where social commerce platforms serve as primary business infrastructure for micro and small enterprises (Li et al., 2018; Satalkina & Steiner, 2020). Among these platforms, TikTok has emerged as a dominant force (Li et al., 2022), facilitating over \$20 billion in global live commerce sales in 2023 through its integrated live streaming features (TikTok Business, 2024).

Digital transformation has facilitated the emergence of new business models and entrepreneurial opportunities, with digital entrepreneurship becoming a new paradigm that enables individuals and SMEs to create value through digital technologies (Nambisan, 2017; Sahut et al., 2021). Digital transformation has enabled new forms of business model innovation, with entrepreneurial ventures leveraging digital technologies to create value in novel ways (Awamleh et al., 2024). The integration of digital affordances and spatial opportunities has fundamentally reshaped how entrepreneurial ecosystems emerge and evolve in the digital age (Autio et al., 2018). For small and medium enterprises, digital maturity and dynamic capabilities have become critical determinants of innovation performance and competitive advantage in technology-intensive sectors (Jie et al., 2025). The integration of entertainment and commerce through live streaming represents a paradigmatic shift in digital entrepreneurship, where success depends not only on product quality and price but also on entrepreneurs' ability to create engaging, authentic, and persuasive content in real-time (Wang & Zhang, 2024).

FOMO, characterized as “a pervasive apprehension that others might be having rewarding experiences from which one is absent” (Przybylski et al., 2013), has been studied extensively in consumer contexts but remains under-explored in entrepreneurial settings (Tandon et al., 2021; Bui & Namin, 2022). Critically, the nature and consequences of FOMO differ fundamentally between consumer and entrepreneurial contexts. For consumers, FOMO typically drives impulsive purchases with limited long-term consequences—missing a flash sale or trending product represents a transient opportunity cost. However, for entrepreneurs, FOMO operates under existentially different conditions where business survival and livelihood depend on rapid market responses. When fashion entrepreneurs experience FOMO about missing trending topics, competitive advantages, or optimal timing for content creation, the stakes involve not merely personal satisfaction but revenue generation, market positioning, and economic sustainability. This fundamental difference in consequences demands theoretical frameworks that account for how psychological triggers operate differently when one's business viability is at stake.

Digital platforms have transformed the entrepreneurial landscape by providing infrastructure that enables small businesses and individual entrepreneurs to access global markets and develop innovative business models (Steininger, 2019; Zhao et al., 2023). The digital transformation of innovation and entrepreneurship has created unprecedented opportunities for value creation, with emerging technologies fundamentally reshaping how entrepreneurs pursue opportunities and build sustainable ventures (Nambisan et al., 2019). Particularly in the Indonesian context, where micro-entrepreneurship represents a critical pathway to economic participation for millions of individuals, understanding the psychological drivers of digital business behavior becomes essential for both theoretical advancement and practical policy development.

Our research seeks to fill this gap by investigating the mechanisms through which FOMO affects continuance intention in TikTok live streaming. We test a serial mediation model, proposing that FOMO influences entrepreneurs' intention to continue streaming through two pathways: impulsive content creation and the quality of their streaming experience. While most existing work examines live commerce from the consumer's viewpoint, we focus specifically on fashion entrepreneurs. This

shift in perspective offers fresh insights into the psychological dynamics that shape business longevity on digital platforms.

2. Literature Review

2.1 Theoretical Foundation: Social Cognitive Theory and Digital Entrepreneurship

Social Cognitive Theory (SCT), developed by Bandura (1991), provides a comprehensive framework for understanding human behavior through dynamic interaction of personal factors, environmental influences, and behavioral patterns. SCT posits that behavior results from triadic reciprocal determinism, wherein personal factors (cognitive, affective, and biological events), environmental factors (social and physical surroundings), and behavioral factors (actions and decisions) continuously and dynamically influence each other. This reciprocal causation distinguishes SCT from unidirectional stimulus-response models by acknowledging that individuals are both products and producers of their environments.

In entrepreneurship research, SCT has been extensively applied to understand entrepreneurial self-efficacy and behavior formation (Newman et al., 2019; McGee et al., 2009), with emphasis on reciprocal determinism explaining how cognitive factors, environmental influences, and actual behaviors mutually influence each other in entrepreneurial contexts (Chen et al., 1998). Entrepreneurial self-efficacy, conceptualized as entrepreneurs' confidence in their ability to successfully perform entrepreneurial tasks, has been recognized as a multidimensional construct critical for business start-up and venture success (Drnovšek et al., 2010). In the context of live streaming commerce, this triadic reciprocal causation manifests through three interconnected elements: First, personal factors encompass psychological states such as FOMO, self-efficacy beliefs about content creation capability, and affective responses to streaming experiences. Second, environmental factors include TikTok's algorithmic recommendation systems, real-time audience feedback mechanisms, competitive dynamics among sellers, and trending topic visibility. Third, behavioral factors comprise actual content creation strategies, streaming frequency patterns, and engagement approaches with audiences. These three elements continuously interact—for instance, experiencing FOMO (personal) may drive spontaneous streaming (behavioral), which generates audience engagement (environmental), subsequently reinforcing beliefs about the value of quick responses (personal), thereby establishing a self-reinforcing cycle.

To complement SCT's focus on behavioral mechanisms, this study integrates Expectation-Confirmation Theory (Bhattacharjee, 2001) to explain continuance intention specifically. ECT posits that users' intention to continue using technology depends primarily on their satisfaction, which results from confirmation of initial expectations. In entrepreneurial contexts, this means that when live streaming experiences confirm or exceed entrepreneurs' expectations regarding business outcomes, engagement quality, and platform usability, they develop satisfaction that drives continued platform engagement. The integration of SCT and ECT provides a comprehensive framework where SCT explains how psychological triggers (FOMO) influence behaviors (impulsive content creation) and experiences (streaming quality), while ECT explains how these experiences subsequently determine continuance decisions. This theoretical integration clearly delineates each theory's role in explaining different segments of the serial mediation pathway, providing coherent explanation of the complex sequential process.

2.2 Fear of Missing Out: Evolution and Entrepreneurial Application

Originally conceptualized in consumer psychology contexts, FOMO has been linked to social media addiction, impulsive buying behavior, and various forms of consumer behavioral responses in marketing contexts (Hayran et al., 2022; Bui & Namin, 2022). Recent research demonstrates that FOMO significantly impacts social media engagement and drives impulsive buying of lifestyle

products, with mediation effects operating through psychological arousal and urgency perceptions (Singh et al., 2023). However, FOMO application in entrepreneurial contexts remains limited (Tandon et al., 2021), despite its theoretical relevance to business decision-making processes and digital entrepreneurship behaviors (Nambisan, 2017; Zhao et al., 2023).

While extensive consumer research demonstrates that FOMO drives impulsive purchasing and social media engagement, these findings may not translate directly to entrepreneurial contexts due to fundamental differences in stakes, decision-making processes, and consequences. Consumer FOMO typically involves social comparison and recreational or consumption-oriented missed opportunities, whereas entrepreneurial FOMO in live streaming commerce involves business-critical concerns about competitive positioning, revenue optimization, and market relevance. For instance, a consumer experiencing FOMO might impulsively purchase a trending fashion item, risking only financial loss. An entrepreneur experiencing FOMO about not live streaming during peak hours or missing trending hashtags risks losing customers to competitors, diminishing brand visibility, and ultimately threatening business viability. This existential dimension transforms FOMO from a psychological discomfort into a business risk perception mechanism.

In the specific context of live streaming commerce, FOMO can manifest in several ways: fear of missing trending topics, concerns about competitive advantages, anxiety about optimal timing for content creation, and worries about audience migration to competitors (Li et al., 2022; Wongkitrungrueng & Assarut, 2020). For fashion entrepreneurs operating in inherently trend-driven markets (Park & Lin, 2020), these FOMO triggers may be particularly prominent and influential in determining streaming behavior. The fashion industry's rapid trend cycles, where products and styles can gain and lose relevance within days or even hours, amplify FOMO effects as entrepreneurs perceive constant urgency to maintain market presence and capitalize on fleeting opportunities. This industry-specific characteristic suggests that FOMO effects observed in this study may represent an upper boundary, with potentially weaker effects in less trend-sensitive sectors such as household goods or professional services.

2.3 Impulsive Behavior in Digital Environments

Impulsivity, defined as the tendency to act spontaneously without adequate consideration of consequences, has been studied extensively in psychology and consumer behavior (Rook & Fisher, 1995). In digital commerce contexts, impulsive behavior has become a focus of marketing research with meta-analysis showing consistent patterns across different digital environments (Amos et al., 2014). Literature analysis of online impulse-buying research reveals that environmental and situational factors, including platform design and atmospheric cues, significantly influence spontaneous purchase decisions in digital contexts (Chan et al., 2017; Floh & Madlberger, 2013). More recently, social media platforms have amplified impulsive buying tendencies, particularly among younger demographics, with Generation Z consumers demonstrating high susceptibility to spontaneous purchases triggered by influencer content and peer recommendations (Djafarova & Bowes, 2021).

In entrepreneurial content creation contexts, impulsivity manifests distinctly from consumer impulsivity. Rather than immediate purchases, entrepreneurial impulsivity involves spontaneous decisions to initiate live streaming sessions without pre-planned content strategies, reactive responses to competitor activities or trending topics without thorough preparation, unplanned modifications to product presentations or pricing during streams, and rapid adoption of new platform features or content formats. Importantly, this form of impulsivity may serve strategic functions in fast-paced digital markets—what appears as impulsive behavior may actually represent adaptive responsiveness to dynamic market conditions. For instance, an entrepreneur who spontaneously starts a live stream upon noticing a trending hashtag demonstrates impulsivity in execution but strategic awareness of

market timing. This nuanced understanding challenges traditional conceptualizations that treat impulsivity uniformly as poor self-control.

Live streaming commerce research shows that successful content creators often balance planned strategies with spontaneous adaptations based on real-time audience feedback (Wongkitrungrueng & Assarut, 2020). Studies on content creator practices reveal that authenticity—a key driver of audience engagement—often emerges from unscripted moments rather than polished presentations. Audiences can detect rehearsed versus genuine interactions, and overly prepared content may signal inauthenticity, thereby reducing trust and engagement. This dynamic suggests a potential mechanism through which impulsive content creation could paradoxically enhance rather than diminish streaming experience quality, forming the theoretical basis for Hypothesis 2's counter-intuitive prediction.

2.4 User Experience in Live Streaming Commerce

User experience in digital commerce contexts encompasses comprehensive evaluation of customer interactions with technology platforms, including satisfaction, engagement, and behavioral responses (Zhang & Benyoucef, 2016). User experience research has evolved as a multidisciplinary field addressing the subjective, context-dependent, and dynamic nature of human-technology interactions, with implications extending beyond usability to encompass emotional, aesthetic, and meaning-related aspects of product use (Hassenzahl & Tractinsky, 2006). In live streaming commerce, seller experience represents a complex phenomenon involving multiple dimensions: technical performance, audience engagement, content effectiveness, emotional responses, and business outcomes (Li et al., 2022). Research on live video streaming demonstrates significant impacts on purchase intention, with real-time interaction quality and perceived entertainment value serving as critical determinants of consumer engagement and transaction completion (Zhang et al., 2020).

However, streaming experience for entrepreneurs differs fundamentally from consumer user experience studied in most technology adoption research. While consumers evaluate platforms primarily based on ease of use, entertainment value, and purchase convenience, entrepreneurs must simultaneously assess technical reliability, revenue generation potential, audience reach and engagement quality, competitive positioning enabled by platform features, and cognitive and emotional demands of content creation. This multidimensional evaluation means that entrepreneurs may continue using platforms despite suboptimal experiential satisfaction if business outcomes remain positive, or discontinue despite positive experiences if revenue proves insufficient. This complexity distinguishes entrepreneurial technology continuance from consumer technology adoption, necessitating frameworks that account for the business viability dimension absent from purely experiential models.

Recent research has identified several factors affecting streaming experience quality. Live streaming commerce research shows that seller experience is significantly influenced by platform capabilities, audience interaction quality, and content effectiveness (Wongkitrungrueng & Assarut, 2020). Technical factors include platform stability, streaming quality, and user interface design that facilitates smooth seller-audience interactions (Li et al., 2022). Recent research in digital commerce platforms emphasizes the critical role of experience quality in determining platform success. Davidavičienė et al. (2020) identify key opportunities for improving customer experience in e-commerce contexts, highlighting that experiential factors significantly influence continued platform engagement. This finding extends to entrepreneurial contexts where seller experience quality shapes business sustainability decisions. For fashion entrepreneurs specifically, streaming experience also encompasses the platform's ability to showcase product details visually, facilitate real-time purchase transactions, and provide analytics about audience demographics and engagement patterns that inform future business decisions. These business-relevant experiential dimensions distinguish entrepreneurial platform experience from recreational social media use.

2.5 Continuance Intention in Technology and Entrepreneurship

Continuance intention, rooted in Expectation-Confirmation Theory (Bhattacharjee, 2001), represents individuals' intention to continue using particular technology or engaging in specific behavior. The theory suggests that continuance intention is primarily determined by satisfaction and perceived usefulness, which are in turn influenced by confirmation of expectations (Bhattacharjee, 2001; Oghuma et al., 2016; Thong et al., 2006). However, research has shown that habitual use can also significantly influence technology continuance beyond intentional processes, with habit potentially limiting the predictive power of intention in established usage contexts (Limayem et al., 2007).

In entrepreneurial contexts, continuance intention takes on additional complexity as it relates not only to technology adoption but also to business strategy and livelihood decisions (Nambisan, 2017; Steinger, 2019). For micro-entrepreneurs in emerging markets, decisions about continuing specific business practices can have significant implications for revenue generation and economic sustainability (Chen et al., 2024; Sahut et al., 2021). Entrepreneurial continuance decisions involve calculating trade-offs between time investment in content creation, potential revenue from live streaming versus alternative sales channels, competitive necessity (continuing because competitors utilize the platform), and psychological costs including stress and FOMO-driven pressure. These considerations mean that continuance intention in entrepreneurial contexts represents a more complex cost-benefit calculation than continuance in personal technology use, where switching costs and benefits are primarily individual and discretionary.

2.6 Hypothesis Development

2.6.1 FOMO and Impulsive Content Creation

The relationship between FOMO and impulsive behavior has been well-established in marketing and consumer behavior literature. Research consistently demonstrates that FOMO significantly triggers spontaneous consumer actions in digital environments (Bui & Namin, 2022; Hayran et al., 2022). Systematic review by Tandon et al. (2021) confirms that FOMO serves as a psychological driver influencing various forms of impulsive behaviors, particularly in social media contexts. Meta-analysis of impulsive buying behavior shows consistent patterns where psychological triggers such as FOMO lead to spontaneous decision-making (Amos et al., 2014).

We extend this established consumer relationship to entrepreneurial content creation through Social Cognitive Theory's reciprocal determinism framework. When fashion entrepreneurs experience FOMO—manifested as anxiety about missing trending topics, concerns that competitors are capturing audiences during optimal streaming times, or worry that algorithmic recommendation systems favor more frequently active sellers—this psychological state (personal factor) triggers cognitive appraisals about market opportunities slipping away. According to SCT, these cognitive-affective personal factors directly influence behavioral responses as individuals attempt to regulate their environment to reduce psychological discomfort. In entrepreneurial contexts, the behavioral manifestation of FOMO involves spontaneous, unplanned content creation attempts to avoid perceived missed business opportunities.

Entrepreneur fashion who experience FOMO about missing trending topics, competitive advantages, or audience engagement opportunities are likely to engage in spontaneous and unplanned content creation to avoid perceived missed opportunities (Li et al., 2022). Digital entrepreneurship research supports the notion that quick responses to market stimuli can be competitive advantages, although they may be driven by psychological factors such as FOMO (Zhao et al., 2023). Based on this theoretical foundation linking psychological states to behavioral responses through Social Cognitive Theory's reciprocal determinism, we propose the following hypothesis:

H1: FOMO positively affects impulsive content creation among fashion entrepreneurs on TikTok.

2.6.2 Impulsive Content Creation and Streaming Experience

While conventional wisdom might suggest that impulsive behavior leads to negative outcomes, research in digital commerce and live streaming contexts demonstrates that spontaneous content creation can yield positive outcomes under certain circumstances. Live streaming commerce research indicates that authentic and real-time interactions are often more effective in building consumer engagement compared to overly scripted content (Wongkitrungrueng & Assarut, 2020).

This counter-intuitive hypothesis rests on the premise that in live streaming commerce, perceived authenticity serves as a critical trust and engagement driver. Audiences in social commerce contexts seek genuine connections with sellers rather than polished but impersonal transactions. Impulsive content creation—characterized by spontaneity, unscripted interactions, and reactive responses to audience comments—may signal authenticity because it demonstrates sellers' genuine presence and attentiveness rather than pre-recorded or overly rehearsed content. Research on parasocial relationships in digital platforms shows that audiences develop stronger connections with content creators who exhibit spontaneous, “real” behaviors that create intimacy and relatability.

Studies in social commerce show that perceived authenticity significantly enhances user experience and trust building (Park & Lin, 2020). Research on consumer responses to live streaming content demonstrates that audiences often prefer natural and spontaneous interactions that create a sense of genuine connection with streamers (Ma, 2021). Content that appears too polished or scripted can reduce perceived authenticity and hinder effective audience engagement (Li et al., 2022).

The theoretical foundation for this positive relationship can be explained through Social Cognitive Theory, where spontaneous behaviors can lead to enhanced observational learning and social modeling, creating more engaging experiences for both streamers and audiences (Newman et al., 2019). Digital entrepreneurship research supports the notion that flexibility and adaptability in content creation can enhance user experience by enabling real-time responsiveness to audience feedback (Zhao et al., 2023).

However, we acknowledge that this positive relationship likely has boundary conditions. Impulsive content creation may enhance streaming experience when entrepreneurs possess baseline content creation competence, when platform technical infrastructure supports spontaneous streaming, and when products being sold align with spontaneous presentation formats. Conversely, highly complex or technical products may require more structured presentations, potentially limiting the benefits of impulsivity. These boundary conditions represent important future research directions. Drawing from these theoretical arguments about authenticity and audience engagement in live streaming contexts, we propose:

H2: Impulsive content creation positively affects streaming experience among fashion entrepreneurs.

2.6.3 Streaming Experience and Continuance Intention

Expectation-Confirmation Theory establishes that satisfaction with technology experience is a key determinant of continuance intention, with positive experiences leading to confirmed expectations and subsequent continued usage (Bhattacharjee, 2001). Extensive research on user experience and technology continuance provides systematic evidence that positive user experience consistently predicts continued technology usage across various digital contexts (Bhattacharjee, 2001; Oghuma et al., 2016; Thong et al., 2006; Limayem et al., 2007).

Research in digital commerce contexts shows that user experience quality significantly impacts long-term platform engagement and business continuance decisions (Zhang & Benyoucef, 2016). Entrepreneurs who have positive streaming experiences are more likely to continue engaging in live

streaming activities as part of their business strategies, with research in digital entrepreneurship showing that positive technology experiences drive continued adoption in business contexts (Nambisan, 2017; Steininger, 2019).

Live streaming commerce studies specifically indicate that seller satisfaction with platform experiences significantly influences their continuance intentions, with factors such as audience engagement quality, technical performance, and business outcomes contributing to overall streaming experience assessment (Li et al., 2022; Wongkitrungrueng & Assarut, 2020). Social commerce research confirms that positive seller experiences in social platforms lead to increased platform loyalty and continued business engagement (Hajli, 2015). Building on this extensive theoretical and empirical foundation regarding the experience-continuance relationship, we hypothesize:

H3: Streaming experience positively affects continuance intention among fashion entrepreneurs.

2.6.4 Serial Mediation Effect

Complex psychological processes often operate through sequential pathways rather than direct relationships, requiring serial mediation approaches to understand their full mechanisms (Hayes, 2017; Preacher & Hayes, 2008). Serial mediation models allow examination of how psychological triggers influence outcomes through multiple intermediate steps, where earlier mediators affect later mediators in a chain-like sequence before ultimately influencing the dependent variable.

This sequential relationship integrates our theoretical framework by showing how SCT's reciprocal determinism operates over time to influence ECT's continuance mechanism. Specifically, FOMO (personal factor in SCT) triggers impulsive content creation (behavioral factor), which generates streaming experiences (environmental and personal factor evaluation), and these experiential outcomes then determine expectation confirmation and satisfaction (ECT constructs) that drive continuance intention. This serial pathway acknowledges that psychological triggers do not directly determine business continuance but operate through behavioral and experiential intermediaries.

This sequential relationship aligns with the stimulus-organism-response (S-O-R) framework (Mehrabian & Russell, 1974), where environmental stimuli (FOMO) influence internal states (impulsive content creation and streaming experience) that subsequently affect behavioral responses (continuance intention). This framework has been extensively applied in digital commerce research for understanding complex consumer and entrepreneur behaviors (Zhang & Benyoucef, 2016; Li et al., 2022).

The theoretical foundation is also consistent with Social Cognitive Theory's emphasis on reciprocal determinism (Bandura, 1991), where cognitive factors (FOMO), behavioral patterns (content creation), and environmental responses (streaming experience) interact in a sequential manner to influence future intentions (Newman et al., 2019). Digital entrepreneurship research supports complex mediation models in understanding technology adoption and continuance behaviors (Nambisan, 2017; Venkatesh et al., 2003).

The serial mediation approach is particularly relevant in live streaming contexts because it allows for examination of step-by-step psychological processes that lead from initial FOMO triggers to ultimate business continuance decisions (Li et al., 2022). Research in social commerce indicates that entrepreneurial behaviors often involve complex sequential processes rather than simple direct relationships (Hajli, 2015; Liang et al., 2011). Integrating these theoretical perspectives on complex mediation pathways and sequential psychological processes, we propose the following serial mediation hypothesis:

H4: FOMO indirectly affects continuance intention through sequential mediation of impulsive content creation and streaming experience.

3. Research Methods

3.1 Research Design

This research employed a quantitative cross-sectional survey design to test the proposed serial mediation model. The research approach was based on a positivist philosophical paradigm, emphasizing objective measurement and statistical analysis to test relationships between constructs (Hair et al., 2019). While cross-sectional design provides efficient data collection for theory testing and hypothesis verification, we acknowledge its fundamental limitation for causal inference. The directional relationships proposed in our hypotheses represent theoretical predictions rather than definitively established causal pathways, as true causality requires temporal precedence that cross-sectional designs cannot fully capture. Longitudinal or experimental designs would be necessary to establish causal mechanisms conclusively. Nevertheless, cross-sectional designs remain appropriate for initial theory testing and model development, particularly when examining relatively unexplored phenomena such as entrepreneurial FOMO in live streaming commerce.

3.2 Population and Sampling

The target population consisted of individual fashion entrepreneurs and small businesses utilizing TikTok live streaming for product promotion and sales. The population was defined by specific inclusion criteria: (1) individual or small business owners (not employees of large companies), (2) fashion product sellers (clothing, accessories, shoes), (3) active TikTok users who conducted at least one live streaming session in the past three months, (4) Indonesian residents, and (5) aged 18 years or older.

A purposive sampling strategy was used to identify and recruit participants from relevant communities, consistent with best practices for specialized population research in digital entrepreneurship contexts (Chen et al., 2024). Purposive sampling was necessary given the specific criteria requiring participants to be fashion entrepreneurs actively using TikTok live streaming—a relatively specialized population that cannot be accessed through random sampling methods. While purposive sampling limits statistical generalizability compared to probability sampling, it enables focused investigation of theoretically relevant populations where random sampling would be impractical or cost-prohibitive.

Power analysis using G*Power 3.1.9.7 showed that a minimum sample size of 119 was required to detect medium effect sizes ($f^2 = 0.15$) with 80% power and $\alpha = 0.05$ for multiple regression analysis. However, considering the complexity of the structural equation model and potential data quality issues, a target sample size of 250 was set to ensure adequate statistical power and model stability. Given the complex serial mediation model with four constructs and the use of PLS-SEM, the achieved sample size of 223 exceeds the minimum requirement and falls within recommended ranges for structural equation modeling (Hair et al., 2019). However, the sample size remains moderate for complex SEM analyses, suggesting that findings should be interpreted with appropriate caution and replicated in larger samples.

3.3 Data Collection

Data collection occurred over eight weeks in early 2024 using an online survey platform with recruitment through multiple social media platforms. The survey was developed in English and professionally translated to Bahasa Indonesia using back-translation procedures to ensure linguistic equivalence and cultural appropriateness (Hair et al., 2019).

A total of 1,186 entrepreneurs were approached across multiple platforms through community posts, direct messages, and referral chains. Data collection yielded 267 initial responses (22.5% response rate), which is consistent with response rates for specialized online populations in social commerce research (Zhang & Benyoucef, 2016). After data cleaning for incomplete responses and inclusion criteria, 223 usable responses remained, representing an 83.5% usable response rate. The geographic concentration in Java (69.9%) and Sumatera (30.1%) reflects Indonesia's e-commerce and entrepreneurial activity distribution, as these islands contain the majority of urban centers, digital infrastructure, and internet penetration. However, this geographic limitation means findings may not generalize to entrepreneurial populations in other Indonesian regions such as Kalimantan, Sulawesi, or eastern provinces where digital infrastructure, cultural norms, and market dynamics may differ. Future research should expand geographic representation to enhance generalizability across Indonesia's diverse regional contexts.

3.4 Measurement Instruments

All constructs were measured using established scales adapted for the live streaming commerce context. Items were modified to reflect specific characteristics of TikTok live streaming and fashion entrepreneurship while maintaining conceptual validity. All measures used seven-point Likert scales (1 = strongly disagree, 7 = strongly agree) to provide sufficient variance for statistical analysis.

FOMO construct was measured using a five-item scale adapted from Przybylski et al. (2013), with theoretical support from systematic review of FOMO research (Tandon et al., 2021) and business context applications (Bui & Namin, 2022). Sample items included "I fear missing out on trending topics related to my fashion business" and "I get anxious when I hear about opportunities my competitors are taking advantage of on TikTok."

For measuring impulsive content creation, a five-item scale was developed based on foundational literature on impulsive buying behavior (Rook & Fisher, 1995), then adapted for content creation contexts. While this scale was adapted rather than developed through comprehensive scale development procedures, the construct demonstrated strong psychometric properties in measurement model testing (factor loadings > 0.86, $\alpha = 0.919$, CR = 0.919, AVE = 0.755), supporting its validity in this context. Nevertheless, future research could benefit from more rigorous scale development procedures including expert review, pre-testing, and confirmatory validation in separate samples. Sample items included "I often start live streaming spontaneously without much planning" and "When I see competitors going live, I feel the urge to start streaming immediately."

Streaming experience was measured using a six-item scale developed based on user experience literature in digital commerce (Zhang & Benyoucef, 2016) and live streaming commerce research (Li et al., 2022; Wongkitrungrueng & Assarut, 2020) to capture overall streaming experience quality. Sample items included "My live streaming experiences on TikTok have been satisfying" and "I feel engaged and connected with my audience during live streams."

Continuance intention was measured using a five-item scale adapted from Bhattacharjee (2001) and validated in various technology contexts. Sample items included "I intend to continue using TikTok live streaming for my business" and "I will recommend live streaming to other fashion entrepreneurs." All measurement scales are available upon request to enable replication and validation studies.

3.5 Data Analysis

Data analysis was conducted using SmartPLS 4.0 with a two-stage approach following best practices for PLS-SEM analysis (Hair et al., 2019). PLS-SEM was chosen because it works efficiently with relatively small sample sizes and complex models, with more relaxed data distribution assumptions compared to CB-SEM (Hair et al., 2019). Additionally, PLS-SEM is appropriate for exploratory

research contexts and serial mediation models, making it suitable for this study's examination of relatively novel theoretical relationships in entrepreneurial FOMO and content creation behaviors.

Analysis began with outer model (measurement model) evaluation through convergent validity testing using outer loadings (> 0.70), Average Variance Extracted/AVE (> 0.50), and reliability using Composite Reliability (> 0.70) and Cronbach's Alpha (> 0.70). Discriminant validity was tested using Fornell-Larcker criteria and HTMT ratios (< 0.90). While HTMT values approaching 0.85-0.89 suggest relatively high inter-construct correlations, these values remain below the conservative 0.90 threshold. The constructs, while theoretically distinct, demonstrate substantial empirical overlap. This pattern is not uncommon in studies of sequential processes where constructs are causally related and measured in the same context. Nevertheless, future research could explore whether conceptual refinement or alternative operationalizations might achieve stronger empirical distinctiveness.

Subsequently, inner model (structural model) evaluation was conducted with testing of path coefficient significance, effect sizes (f^2), coefficient of determination (R^2), predictive relevance (Q^2), and goodness of fit using SRMR (< 0.08). Finally, serial mediation analysis was performed using bootstrapping procedures with 5,000 resamples to generate bias-corrected confidence intervals and VAF (Variance Accounted For) to determine mediation type.

While post-hoc statistical tests (Full Collinearity Test and Harman's Single-Factor Test) were employed to assess common method bias, we acknowledge that these tests cannot fully eliminate concerns about common method variance when all data are self-reported from the same respondents at the same time point. Future research should incorporate multi-source data such as objective streaming behavior metrics from platform analytics, longitudinal measurements at different time points, or experimental manipulations to strengthen causal claims and reduce method bias concerns.

4. Results

4.1 Sample Characteristics

The final sample consisted of 223 fashion entrepreneurs with diverse demographic and business characteristics that reflect the target population of individual social commerce sellers on TikTok Indonesia. Detailed descriptive statistics for all sample characteristics are presented in Table 1 below.

Table 1: Respondent Demographics and Business Profile of Indonesian Fashion Entrepreneurs (N = 223)

Characteristic	Category	Frequency	Percentage	Mean (SD)
Gender				
	Female	130	58.3%	
	Male	93	41.7%	
Age				28.7 (6.2)
	18-25 years	67	30.0%	
	26-30 years	89	39.9%	
	31-35 years	45	20.2%	
	36-45 years	22	9.9%	
Education Level				
	High School	45	20.2%	
	Diploma/Associate	78	35.0%	
	Bachelor's Degree	85	38.1%	
	Master's Degree	15	6.7%	
Business Experience				3.4 (2.8)
	< 1 year	34	15.2%	
	1-2 years	67	30.0%	
	3-5 years	89	39.9%	

Characteristic	Category	Frequency	Percentage	Mean (SD)
	> 5 years	33	14.8%	
TikTok Live Streaming Experience				18.3 (12.5)
	< 6 months	56	25.1%	
	6-12 months	78	35.0%	
	1-2 years	67	30.0%	
	> 2 years	22	9.9%	
Monthly Revenue (IDR)				
	< 5 million	67	30.0%	
	5-10 million	89	39.9%	
	10-20 million	45	20.2%	
	> 20 million	22	9.9%	
Live Streaming Frequency				
	Daily	45	20.2%	
	3-4 times/week	78	35.0%	
	1-2 times/week	67	30.0%	
	Less than weekly	33	14.8%	
Geographic Distribution				
	Java	156	69.9%	
	Sumatera	67	30.1%	
<i>Note: N = 223; SD = Standard Deviation; Monthly revenue in Indonesian Rupiah (IDR)</i>				

The sample displayed a moderate female majority (58.3% vs 41.7% male), consistent with the gender distribution typically observed in fashion retail entrepreneurship (Park & Lin, 2020). The age distribution was concentrated in the young adult demographic, with 69.9% of respondents between 18-30 years ($M = 28.7$, $SD = 6.2$), reflecting the demographic profile of active social media entrepreneurs in emerging markets (Chen et al., 2024). Educational attainment was relatively high, with 44.8% holding bachelor's or master's degrees, indicating that TikTok fashion entrepreneurship attracts individuals with formal education backgrounds.

Participants demonstrated varied levels of entrepreneurial experience, with the majority (39.9%) having 3-5 years of business experience ($M = 3.4$, $SD = 2.8$), suggesting a sample of established rather than novice entrepreneurs. TikTok live streaming experience was more recent, with 60.1% having less than one year of experience ($M = 18.3$ months, $SD = 12.5$), reflecting the relatively recent adoption of live streaming features for business purposes. Monthly revenue distribution showed that most participants (69.9%) generated between 5-10 million IDR monthly, indicating active micro-enterprise operations. Live streaming frequency patterns revealed regular engagement, with 55.2% streaming at least 3-4 times per week, demonstrating significant time investment in this marketing channel.

The sample showed representation from Indonesia's two major islands, with Java (69.9%) representing the largest proportion, consistent with its population density and e-commerce activity concentration, while Sumatera (30.1%) provided important regional diversity. This distribution enhances the generalizability of findings across different regional markets within Indonesia. The final sample size of 223 participants exceeded the minimum requirement of 119 determined by power analysis and falls within recommended ranges for PLS-SEM analysis with four constructs (Hair et al., 2019). The sample characteristics align well with the target population of individual fashion entrepreneurs utilizing social commerce platforms, supporting the external validity of findings.

4.2 Assessment of Common Method Bias and Variance

Common method bias was assessed using Full Collinearity Test and common method variance using Harman's Single-Factor Test to ensure no methodological bias could compromise the validity of findings. All VIF values were below 3.3 threshold, and the first component explained 36.81% of variance (below 50% threshold), confirming absence of significant common method issues. While these post-hoc statistical tests suggest that common method bias is not severe enough to invalidate findings, we acknowledge that procedural remedies such as multi-source data collection or temporal separation would provide stronger protection against method bias. Future research should incorporate objective behavioral measures from TikTok analytics or longitudinal designs to complement self-reported data.

4.3 Measurement Model Assessment

Outer model evaluation was conducted to ensure construct validity and reliability before testing the structural model. The visual representation of the outer model is shown in Figure 1 below.

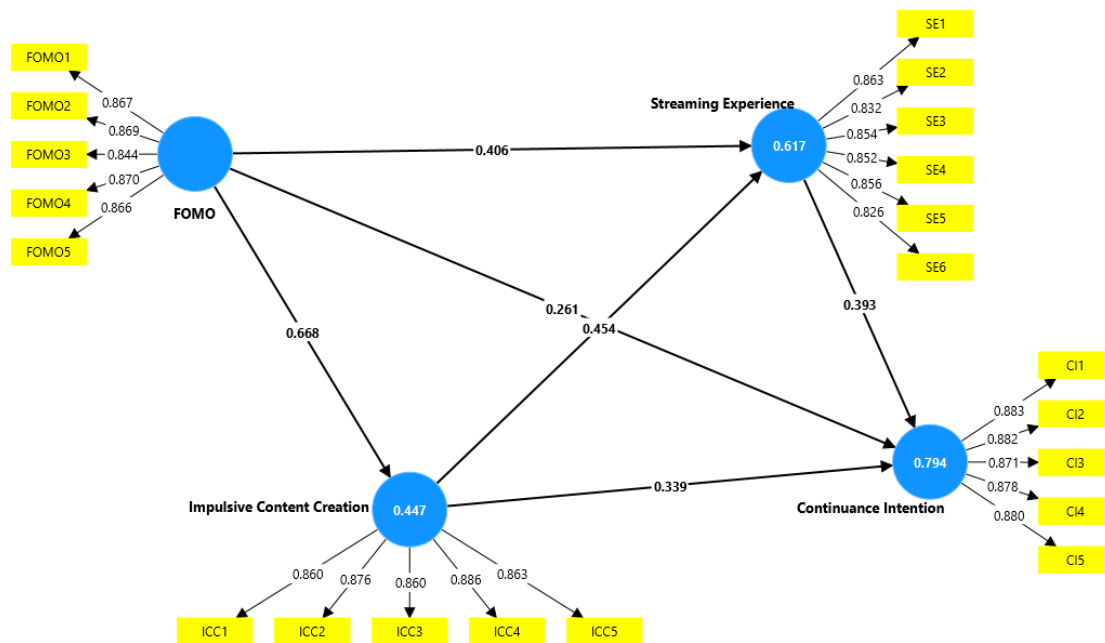


Figure 1: Outer Model

The detailed results of the measurement model assessment are presented in Table 2, which shows all factor loadings, reliability measures, and validity indicators.

Table 2: Measurement Model Assessment

Construct	Item	Loading	α	CR	AVE	$\sqrt{\text{AVE}}$
CI	CI1	0.883	0.926	0.926	0.772	0.879
	CI2	0.882	-	-	-	-
	CI3	0.871	-	-	-	-
	CI4	0.878	-	-	-	-
	CI5	0.880	-	-	-	-
FOMO	FOMO1	0.867	0.914	0.914	0.745	0.863
	FOMO2	0.869	-	-	-	-
	FOMO3	0.844	-	-	-	-
	FOMO4	0.870	-	-	-	-
	FOMO5	0.866	-	-	-	-

ICC	ICC1	0.860	0.919	0.919	0.755	0.869
	ICC2	0.876	-	-	-	-
	ICC3	0.860	-	-	-	-
	ICC4	0.886	-	-	-	-
	ICC5	0.863	-	-	-	-
SE	SE1	0.863	0.921	0.922	0.718	0.847
	SE2	0.832	-	-	-	-
	SE3	0.854	-	-	-	-
	SE4	0.852	-	-	-	-
	SE5	0.856	-	-	-	-
	SE6	0.826	-	-	-	-
<i>Note: CI = Continuance Intention; FOMO = Fear of Missing Out; ICC = Impulsive Content Creation; SE = Streaming Experience; α = Cronbach's Alpha; CR = Composite Reliability; AVE = Average Variance Extracted; Loading > 0.70, α > 0.70, CR > 0.70, AVE > 0.50 indicate good convergent validity and reliability</i>						

All factor loadings exceeded 0.82, with Cronbach's Alpha values ranging from 0.914 to 0.926, Composite Reliability from 0.914 to 0.926, and AVE from 0.718 to 0.772, indicating excellent convergent validity and reliability. Discriminant validity assessment results are presented in Table 3, which shows both Fornell-Larcker criteria and HTMT ratios. The results confirm discriminant validity through Fornell-Larcker criteria and HTMT ratios all below 0.90.

Table 3: Discriminant Validity Assessment Using Fornell-Larcker Criterion and HTMT

Construct	CI	FOMO	ICC	SE	HTMT
CI	0.879	0.766	0.798	0.824	-
FOMO	0.832	0.863	0.668	0.710	0.832
ICC	0.865	0.729	0.869	0.725	0.865
SE	0.891	0.772	0.788	0.847	0.891
<i>Note: CI = Continuance Intention; FOMO = Fear of Missing Out; ICC = Impulsive Content Creation; SE = Streaming Experience; HTMT = Heterotrait-Monotrait ratio; Diagonal values (bold) are $\sqrt{AVE}$ which should be larger than correlations with other constructs. All HTMT values < 0.90 indicate good discriminant validity</i>					

We acknowledge that some HTMT values approach the upper boundary (particularly SE-CI = 0.891), suggesting relatively high inter-construct correlations. While these values meet the conservative < 0.90 criterion, they indicate substantial empirical overlap between constructs that are theoretically and causally related in the serial mediation model. This pattern is consistent with sequential process models where upstream constructs influence downstream outcomes through intermediate mechanisms. The high correlation between streaming experience and continuance intention is theoretically expected given that ECT posits satisfaction as a direct determinant of continuance. Nevertheless, the discriminant validity criteria are satisfied, supporting the distinctiveness of the measured constructs.

4.4 Structural Model Results and Hypothesis Testing

After confirming the measurement model, structural model (inner model) evaluation was conducted to test research hypotheses. The structural model with bootstrapping results is illustrated in Figure 2.

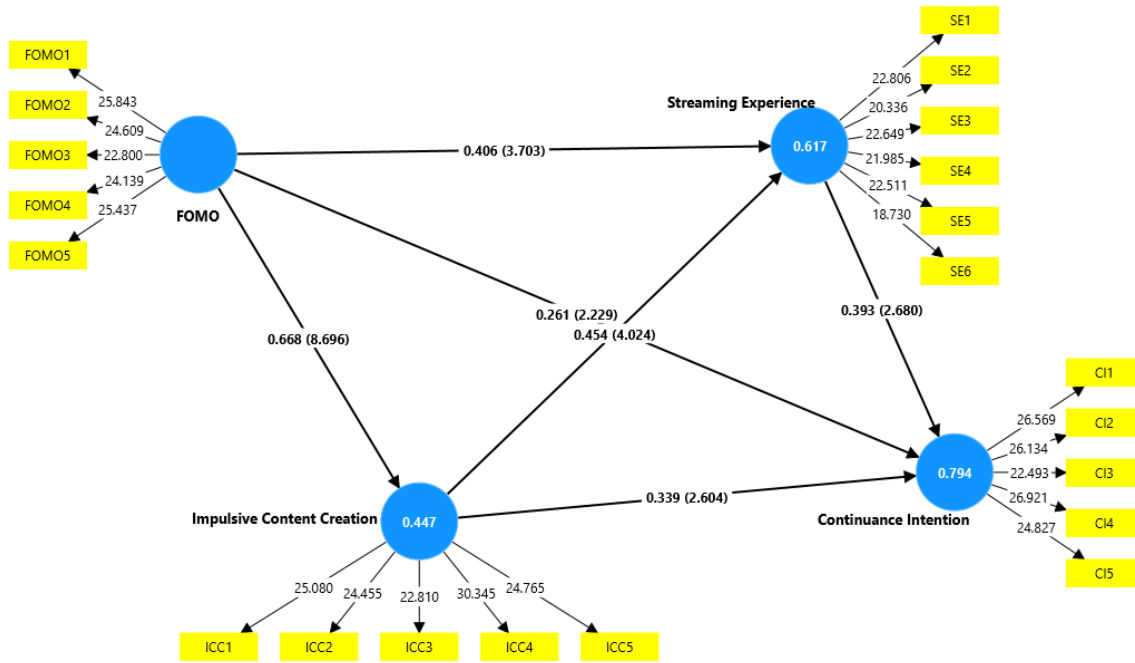


Figure 2: Structural Model with Bootstrapping Results

Model fit showed SRMR = 0.045 (< 0.08), indicating excellent fit. The complete results of hypothesis testing with path coefficients are presented in Table 4.

Table 4: Structural Model Results and Hypothesis Testing with Path Coefficients

Hypothesis	Path	β	SE	t	p	f^2	R^2	Q^2	Support
H1	FOMO $\rightarrow$ ICC	0.668	0.077	8.696	$p = .001$	0.807	0.447	0.334	Yes
H2	ICC $\rightarrow$ SE	0.454	0.113	4.024	$p = .001$	0.297	0.617	0.437	Yes
H3	SE $\rightarrow$ CI	0.393	0.147	2.680	$p = .007$	0.286	0.794	0.603	Yes

Note: FOMO = Fear of Missing Out; ICC = Impulsive Content Creation; SE = Streaming Experience; CI = Continuance Intention

All three hypotheses received empirical support. H1 demonstrates that FOMO strongly predicts impulsive content creation ($\beta = 0.668$, $p < .001$) with large effect size ($f^2 = 0.807$), explaining 44.7% of variance in impulsive content creation behaviors. H2 shows that impulsive content creation positively influences streaming experience ($\beta = 0.454$, $p < .001$) with medium effect size ($f^2 = 0.297$), counter to conventional assumptions about impulsivity's detrimental effects. H3 confirms that streaming experience predicts continuance intention ($\beta = 0.393$, $p = .007$) with medium effect size ($f^2 = 0.286$). The model demonstrates strong explanatory power with $R^2 = 0.794$ for continuance intention, indicating that the serial mediation pathway accounts for approximately 79.4% of variance in entrepreneurs' intention to continue using live streaming for their fashion businesses. Stone-Geisser Q^2 values all exceed zero (ranging from 0.334 to 0.603), confirming the model's predictive relevance.

4.5 Serial Mediation Analysis

Serial mediation analysis was conducted using bootstrapping procedures with 5,000 resamples to test indirect pathways from FOMO to continuance intention. The detailed results of all mediation paths are shown in Table 5.

Table 5: Serial Mediation Analysis Results with Bootstrapping Confidence Intervals

Mediation Path	Effect	SE	t	p	VAF (%)	Type
FOMO → ICC → CI	0.226	0.101	2.232	p = .026	46.46	Partial
FOMO → SE → CI	0.160	0.081	1.972	p = .049	37.98	Partial
FOMO → ICC → SE → CI	0.119	0.057	2.100	p = .036	31.35	Serial
Total Indirect Effect	≈ 0.398	-	-	p = .001	60.4	-
<i>Note: VAF = Variance Accounted For (20%-80% = partial mediation)</i>						

The serial mediation analysis reveals three significant indirect pathways through which FOMO influences continuance intention. The complete serial pathway (FOMO → ICC → SE → CI) demonstrates significant mediation ($\beta = 0.119$, $p = .036$) with VAF of 31.35%, indicating that approximately one-third of FOMO's total effect operates through this sequential mechanism. The total indirect effect (≈ 0.398) accounts for approximately 60.4% of FOMO's total influence on continuance intention, confirming substantial mediation while also indicating a remaining direct effect. This partial mediation pattern suggests that while the proposed psychological-behavioral-experiential sequence explains a substantial portion of how FOMO influences continuance decisions, additional unmeasured pathways likely exist. These might include direct effects of FOMO on continuance through mechanism such as normative pressure, competitive anxiety, or perceived business necessity that operate independently of the impulsive content creation and streaming experience pathway.

5. Discussion

This research successfully confirmed all four proposed hypotheses, providing empirical support for the proposed serial mediation model while also revealing important insights about the operation of psychological factors in entrepreneurial decision-making contexts. The strong relationship between FOMO and impulsive content creation ($\beta = 0.668$, $p < .001$) reveals that entrepreneurial contexts fundamentally alter how psychological triggers operate compared to consumer environments studied by Bui and Namin (2022) and Hayran et al. (2022). In consumer contexts, FOMO typically leads to purchasing decisions with limited long-term consequences. However, our findings suggest that when entrepreneurs experience FOMO, the consequences involve business survival and livelihood. This transforms FOMO from a relatively benign consumer psychology phenomenon into a business-critical psychological driver, highlighting the need for entrepreneurship literature to account for psychological factors alongside traditional economic rationality assumptions.

Our finding that impulsive content creation positively affects streaming experience ($\beta = 0.454$, $p < .001$) represents the study's most theoretically provocative contribution, challenging established entrepreneurship paradigms that emphasize careful planning and strategic preparation. While Wongkitrungrueng and Assarut (2020) and Ma (2021) observed that audiences prefer authentic interactions, our research reveals something more significant: spontaneity appears to function as a competitive advantage in real-time social commerce environments. However, we must interpret this finding with appropriate nuance. The positive relationship likely reflects fashion entrepreneurship's specific characteristics—trend sensitivity, youth-oriented audiences valuing authenticity, and product categories suitable for spontaneous presentation. In contexts requiring technical explanations, complex product demonstrations, or professional service provision, impulsive content creation might prove detrimental rather than beneficial. Additionally, the positive relationship may depend on baseline entrepreneurial competence; completely unprepared entrepreneurs might experience negative outcomes from impulsivity, whereas our sample of established entrepreneurs (mean 3.4 years business experience) likely possessed foundational skills that enabled effective spontaneous content creation.

The relationship between streaming experience and continuance intention ($\beta = 0.393$, $p = .007$) extends Expectation-Confirmation Theory (Bhattacharjee, 2001) into entrepreneurial contexts while revealing important differences from consumer technology adoption. Unlike consumers who continue using technology based primarily on personal satisfaction, entrepreneurs must balance experiential satisfaction with business viability, revenue generation, and competitive positioning. This suggests that entrepreneurial continuance intention involves a more complex cost-benefit calculation where positive experience is necessary but not sufficient—entrepreneurs may continue using platforms despite suboptimal experiences if business outcomes are positive, or discontinue despite positive experiences if business results are poor. This complexity distinguishes entrepreneurial technology continuance from consumer adoption and warrants theoretical development specific to business contexts.

The serial mediation pathway ($\beta = 0.119$, $p = .036$, $VAF = 31.35\%$) demonstrates that psychological states influence business outcomes through complex sequential processes, validating Social Cognitive Theory's relevance to digital entrepreneurship. However, the partial mediation pattern (total $VAF = 60.4\%$) indicates that unmeasured pathways also contribute to FOMO's influence on continuance intention. These might include direct effects through competitive necessity (continuing because competitors use the platform), algorithmic pressure (platform features that reward frequent activity), or social identity (self-conception as an active, trend-responsive entrepreneur). Future research should explore these alternative mechanisms to develop more comprehensive models of entrepreneurial platform continuance.

Our model's substantial explanatory power ($R^2 = 79.4\%$) reveals that psychological factors may be more influential in determining entrepreneurial behavior than traditional business literature acknowledges. However, this high explanatory power should be interpreted cautiously. The strong model fit may partly reflect the cross-sectional design where psychological states, behaviors, and intentions were measured simultaneously, potentially inflating relationships compared to what would be observed in longitudinal studies where temporal dynamics introduce additional variance. Additionally, the focus on a specific context (Indonesian fashion entrepreneurs on TikTok) may have identified relationships that are particularly strong in this setting but weaker in other entrepreneurial or cultural contexts.

The strength of these relationships in our Indonesian fashion entrepreneur context raises important questions about boundary conditions and generalizability. Several contextual factors likely moderate the observed relationships. First, industry dynamics play a role, as fashion's inherently trend-driven nature may amplify FOMO effects and the value of spontaneity compared to less volatile sectors such as household goods, professional services, or durable goods, suggesting that future research should test whether these relationships hold across different product categories. Second, cultural context matters, as Indonesian collectivist culture and high power distance may influence how FOMO operates compared to individualist cultures, while emerging market economic uncertainty may heighten FOMO's salience as entrepreneurs perceive greater urgency to capitalize on opportunities. Third, platform characteristics are relevant, as TikTok's algorithmic recommendation system, which favors frequent content creation and trending participation, may structurally amplify FOMO effects, whereas different platforms with different algorithmic logics might exhibit weaker relationships. Fourth, entrepreneurial experience appears significant, as our sample's mean 3.4 years business experience suggests established entrepreneurs who may have developed coping mechanisms for FOMO and competencies enabling effective spontaneous content creation, whereas novice entrepreneurs might experience different relationship patterns.

From a theoretical contribution perspective, this research extends Social Cognitive Theory by demonstrating how its reciprocal determinism framework operates in digital entrepreneurship contexts, showing that cognitive-affective personal factors (FOMO), behavioral patterns (impulsive content

creation), and environmental responses (streaming experience) interact sequentially to influence business intentions. We also contribute to FOMO literature by extending it from consumer to entrepreneurial domains, revealing fundamental differences in how FOMO operates when livelihood rather than recreational consumption is at stake. For Expectation-Confirmation Theory, we demonstrate its applicability to entrepreneurial platform continuance while highlighting that business contexts introduce additional complexity beyond the satisfaction-continuance relationship established in consumer technology adoption research.

5.1 Implications

Our findings necessitate reconceptualization across multiple domains of entrepreneurship theory and practice, though these implications should be considered within the study's scope and limitations.

Theoretical Implications:

The research challenges the rational-actor paradigm that dominates entrepreneurship literature, revealing that psychological processes may be more influential than economic calculations in determining certain business behaviors, particularly in fast-paced digital commerce environments. However, we do not suggest that psychological factors always override rational decision-making; rather, successful digital entrepreneurship may require integration of both psychological authenticity and strategic planning. This suggests a need for theoretical frameworks that accommodate psychological influences alongside traditional economic rationality rather than treating them as competing explanations.

The extension of FOMO from consumer to entrepreneurial contexts reveals the need for construct adaptation when applying psychological concepts across domains. Consumer FOMO and entrepreneurial FOMO, while related, differ in antecedents (social comparison vs competitive dynamics), consequences (impulsive purchases vs business strategy decisions), and stakes (personal satisfaction vs economic survival). This implies that psychological constructs developed in one domain require validation and potential reconceptualization when applied to different contexts.

The integration of Social Cognitive Theory and Expectation-Confirmation Theory demonstrates how combining frameworks can explain complex sequential processes. SCT's reciprocal determinism explains how psychological states trigger behaviors that generate experiences, while ECT explains how experiences determine continuance intentions. This successful integration suggests value in multi-theoretical approaches for understanding phenomena involving both psychological triggers and technology adoption decisions.

Practical Implications:

For entrepreneurs, these findings suggest several actionable strategies. First, regarding strategic spontaneity, rather than viewing impulsive content creation as poor self-control, entrepreneurs might strategically leverage spontaneity to enhance authenticity while maintaining baseline preparation. This might involve establishing flexible content frameworks that enable spontaneous execution, practicing improvisation skills to improve spontaneous content quality, and developing decision rules for when spontaneity versus planning is appropriate. Second, concerning FOMO management, rather than attempting to eliminate FOMO, entrepreneurs might learn to channel it productively through setting boundaries around FOMO-driven activities (e.g., designated streaming windows), developing peer support networks to reduce competitive anxiety, and cultivating mindfulness practices that enable recognition of FOMO without reflexive reaction. Third, for experience optimization, since streaming experience significantly predicts continuance intention, entrepreneurs should actively manage factors contributing to positive experiences, including technical preparation to avoid frustration, audience engagement strategies to enhance interaction quality, and business performance tracking to maintain motivation.

For platform designers and technology developers, several design implications emerge. Regarding authenticity support features, rather than encouraging over-planning through extensive scheduling tools, platforms might develop features that support spontaneous engagement while maintaining quality, such as quick-start streaming tools that minimize technical barriers, AI-based real-time content suggestions during streams, and analytics highlighting effective spontaneous moments to reinforce their value. Concerning FOMO mitigation, platform design could incorporate features that reduce psychological pressure while maintaining engagement, including intelligent notifications that balance urgency with sustainability, comparative analytics that contextualize competitive dynamics constructively, and well-being dashboards that track psychological sustainability alongside business metrics. For experience enhancement, platforms should prioritize features that enhance seller experience through stable technical infrastructure, effective audience engagement tools, transparent and timely business analytics, and community support systems for peer learning.

For policymakers and entrepreneurship educators, several policy and educational implications emerge. Regarding psychological agility training, entrepreneurship education should incorporate psychological competency development alongside traditional business skills through emotional regulation techniques for managing FOMO and stress, authenticity development for effective social commerce presence, and resilience building for sustainable digital entrepreneurship. Concerning digital well-being policies, policymakers should consider regulations that protect micro-entrepreneurs from exploitative platform dynamics, such as requiring transparency in algorithmic recommendation systems, mandating reasonable activity levels rather than constant presence for platform visibility, and providing mental health resources for digital entrepreneurs. For support infrastructure development, government and development organizations should provide resources specific to digital entrepreneurship psychological challenges, including accessible counseling services, peer support networks, and training programs addressing psychological sustainability.

However, these implications should be considered with appropriate caution given the study's limitations. Cross-sectional design limits causal certainty, geographic and industry focus constrains generalizability, and the specific cultural and platform context may not extend to other settings. Practitioners should pilot and evaluate these strategies in their specific contexts rather than assuming universal applicability.

5.2 Limitations and Future Research Directions

While our cross-sectional design precludes definitive causal claims, it captures psychological states in their natural entrepreneurial context. The single-point measurement approach preserves the authenticity of psychological responses that might be altered by research participation over time. However, this methodological choice significantly limits our understanding of how FOMO intensity fluctuates with market conditions, seasonal patterns, or entrepreneurial experience accumulation. The inability to establish temporal precedence means that alternative causal sequences (e.g., continuance intention influencing how entrepreneurs perceive and report their streaming experiences, which then affects how they interpret their impulsive behaviors retrospectively) cannot be definitively ruled out. Longitudinal research designs tracking entrepreneurs across multiple time points, or experience sampling methodologies capturing psychological states and behaviors in real-time across multiple streaming sessions, would provide stronger evidence for the proposed causal mechanisms. Alternatively, experimental designs manipulating FOMO through scenarios or priming could establish causality more definitively, though at the cost of ecological validity.

Our focus on fashion entrepreneurs in Indonesia represents both a strength and limitation. Fashion's trend-sensitive nature provides a strong context for testing FOMO effects, essentially examining the phenomenon under conditions where it should be most pronounced. However, this means findings may not generalize to industries with more stable product cycles, longer purchase consideration

periods, or less social influence in buying decisions. For instance, entrepreneurs selling business services, educational products, or technical equipment might experience weaker FOMO effects and find less value in spontaneous content creation given the need for detailed explanations and professional presentation. Similarly, the Indonesian emerging market context—characterized by rapid digital adoption, collectivist culture, high power distance, and significant economic uncertainty—may intensify psychological pressures compared to developed markets with stronger social safety nets and more stable economic conditions. The geographic concentration in Java and Sumatra further limits generalizability to other Indonesian regions with different infrastructure, cultural norms, and economic development levels.

The reflective measurement approach using self-reported scales, while theoretically justified and psychometrically validated, may not capture the dynamic, situational nature of psychological states like FOMO. Entrepreneurs' self-reports of their typical FOMO levels may differ from their actual FOMO in specific moments when deciding whether to start streaming. Additionally, social desirability bias might lead entrepreneurs to underreport impulsive behaviors if they perceive planning and deliberation as more professional. Future research might benefit from experience sampling methodologies that track psychological states across multiple streaming sessions, though such approaches introduce concerns regarding participant reactivity (participants changing behavior because they know they're being observed) and measurement burden that might affect response quality or attrition rates. Incorporating objective behavioral measures from TikTok analytics—such as actual streaming frequency, duration, timing patterns, and business outcomes—would complement self-reported data and provide convergent validation of proposed relationships.

Our exclusive focus on individual entrepreneurs limits understanding of how psychological processes operate in team-based businesses or family enterprises common in many emerging markets, where decision-making involves negotiation among multiple stakeholders with potentially different FOMO sensitivities, risk tolerances, and strategic preferences. Additionally, the study's emphasis on continuance intention as the outcome, while theoretically important, may not fully capture the complex business sustainability considerations that influence long-term platform engagement. Entrepreneurs might maintain strong continuance intentions but reduce actual streaming due to competing demands, or continue streaming despite weak intentions due to competitive necessity. Future research should examine actual continuance behavior over time rather than intentions alone, and investigate the intention-behavior gap in entrepreneurial platform use.

The positive effects of impulsive content creation observed in this study likely have important boundary conditions that merit investigation. First, entrepreneurial competence may moderate the relationship, as baseline business skills, content creation experience, and platform familiarity could influence outcomes such that novice entrepreneurs might experience negative outcomes from impulsivity that more experienced entrepreneurs avoid. Second, product characteristics may constrain the benefits, as spontaneous presentation may work well for visually appealing fashion products but poorly for complex, technical, or high-involvement products requiring detailed explanation. Third, audience characteristics likely matter, as young, social media-native audiences may value authenticity differently than older or more conservative audiences who prefer professionalism. Fourth, cultural norms may vary significantly, as authenticity expectations and acceptability of spontaneous business communication may differ across cultures. Fifth, platform affordances may enable or constrain spontaneity differently, as TikTok's entertainment-oriented culture may support spontaneity more than platforms with different norms and technical features.

Future research should explore these boundary conditions through comparative studies across industries, cultures, platforms, and entrepreneur experience levels. Additionally, investigating potential curvilinear relationships (whether moderate impulsivity proves optimal while high

impulsivity becomes detrimental) or interaction effects (whether impulsivity's benefits depend on contextual factors) would refine theoretical understanding.

Finally, the study examined FOMO as a unidimensional construct, but entrepreneurial FOMO might involve distinct facets—competitive FOMO (anxiety about competitors), opportunity FOMO (fear of missing market opportunities), social FOMO (concern about audience relationships), and algorithmic FOMO (anxiety about platform recommendation systems). Future research could develop multidimensional conceptualizations of entrepreneurial FOMO and examine whether different facets have distinct antecedents, consequences, and boundary conditions.

6. Conclusions

This study demonstrates that psychological factors, particularly fear of missing out, play an important role in shaping entrepreneurial behavior in live streaming commerce. The findings reveal that impulsive content creation, when triggered by FOMO, can enhance streaming experience and indirectly strengthen continuance intention in certain contexts. This contributes to the entrepreneurship literature by showing that spontaneity and authenticity may function as competitive advantages in fast-paced digital markets, rather than universally representing poor business practices. Theoretically, the research extends Social Cognitive Theory by showing how cognitive-emotional triggers operate in entrepreneurial contexts, where decision stakes involve livelihood rather than purely personal satisfaction. It also underscores that applying consumer psychology frameworks to business settings requires substantial adaptation to account for the different consequences and decision-making dynamics that entrepreneurs face. The integration of SCT and Expectation-Confirmation Theory demonstrates how multiple theoretical frameworks can be combined to explain complex sequential processes in digital entrepreneurship.

Practically, the study suggests that entrepreneurs could benefit from learning to channel psychological triggers such as FOMO strategically rather than simply attempting to suppress them. Educators and policymakers should consider incorporating psychological resilience, emotional regulation, and digital authenticity into training programs for entrepreneurs. For platform developers, designing tools that encourage authentic engagement while safeguarding technical quality could potentially enhance the effectiveness of live streaming commerce.

However, these conclusions should be interpreted within the study's scope and limitations. The cross-sectional design limits causal certainty, the focus on Indonesian fashion entrepreneurs constrains generalizability, and the specific characteristics of TikTok and the fashion industry may not extend to other contexts. The positive effects of impulsive content creation likely depend on boundary conditions including industry characteristics, entrepreneurial experience, cultural norms, and platform affordances that require further investigation.

Future research should explore these relationships across industries and cultural contexts, adopt longitudinal or experimental designs to establish causality more definitively, incorporate objective behavioral measures to complement self-reported data, and investigate potential boundary conditions and moderating factors. By acknowledging the interplay of psychological and technological factors, future studies can deepen theoretical understanding and provide actionable strategies for supporting entrepreneurs in the complex digital marketplace.

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