

THE INFLUENCE OF FOMO, SOCIAL ENVIRONMENT AND MOTIVATION ON ENTREPRENEURIAL INTEREST

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ABSTRACT

The low entrepreneurship ratio in Indonesia indirectly hinders the country's economic growth. Economic issues such as unemployment, caused by the limited availability of job opportunities, are inevitable when the number of entrepreneurs remains low. Efforts to expand employment opportunities by increasing the number of businesses, from large-scale enterprises to micro, small, and medium enterprises (MSMEs), have therefore become crucial. This study aims to identify the factors that influence entrepreneurial interest among students of the Faculty of Entrepreneurship at the University of Garut. The research employed a quantitative approach with a sample of 64 students from the Faculty of Entrepreneurship. The findings reveal that all independent variables social environment and motivation have a significant effect on entrepreneurial interest, except for the FoMO, which shows no significant influence.

Key words: Entrepreneurial Intention; FoMO; Motivation; Sosial Evironment; Student

INTRODUCTION

In the era of globalization, entrepreneurship has become increasingly important, especially among university students, because it contributes to job creation and economic growth (Putra & Hidayah, 2024). However, Indonesia still has one of the lowest entrepreneurship ratios among ASEAN countries, accounting for only 3.57% of its population. This condition reflects the limited number of entrepreneurs, which contributes to unemployment and slows economic development. One factor causing this issue is the low entrepreneurial intention among university students (Lukito & Lydiawati Soelaiman, 2025). Therefore, understanding the factors that encourage entrepreneurial interest among young people is essential to strengthening Indonesia's entrepreneurial ecosystem.

Table 1. Entrepreneurship Ratio Data for Several ASEAN Countries

Country	Entrepreneurship Ratio
Singapore	8.6
Thailand	4
Malaysia	4
Indonesia	3.57

Source: (CNN, 2025)

Entrepreneurial interest is influenced by various internal and external factors, including motivation and social environment (Nuryanto, 2020). One phenomenon affecting students today is Fear of Missing Out (FoMO), a psychological condition characterized by anxiety about missing valuable opportunities in the digital era (Mayasari & Nurrahmi, 2023). FoMO may encourage students to participate in entrepreneurial activities to avoid being left behind (Lusianingrum et al., 2021). However, excessive FoMO can also reduce self-confidence because individuals tend to compare themselves with others through social media (Fitri et al., 2024).

The social environment also plays an important role in shaping entrepreneurial intention. Support from family, peers, schools, and communities can strengthen entrepreneurial motivation and self-confidence (Bahri & Trisnawati, 2021; Leksono et al., 2022). In addition, entrepreneurial motivation serves as an internal drive that encourages individuals to pursue opportunities and build businesses (Amran et al., 2022). Previous studies indicate that entrepreneurial motivation is associated with independence, profit orientation, and personal aspirations (Widianingsih, 2021).

Based on these issues, this study aims to analyze the influence of Fear of Missing Out (FoMO) and social environment on entrepreneurial interest through motivation among students of the Faculty of Entrepreneurship at the University of Garut (UNIGA). The findings are expected to provide insights for educational institutions and policymakers in developing strategies and programs that support entrepreneurial readiness and business development among university students.

METHOD

This study uses a quantitative research approach to explain and analyze social phenomena through the collection of numerical data (Moleong, 2021). The research was conducted at the Faculty of Entrepreneurship, University of Garut, involving 60 students as the research sample. Data were collected from primary and secondary

sources, including field research and relevant literature. The study applied multiple linear regression analysis to examine and test the proposed research hypotheses.

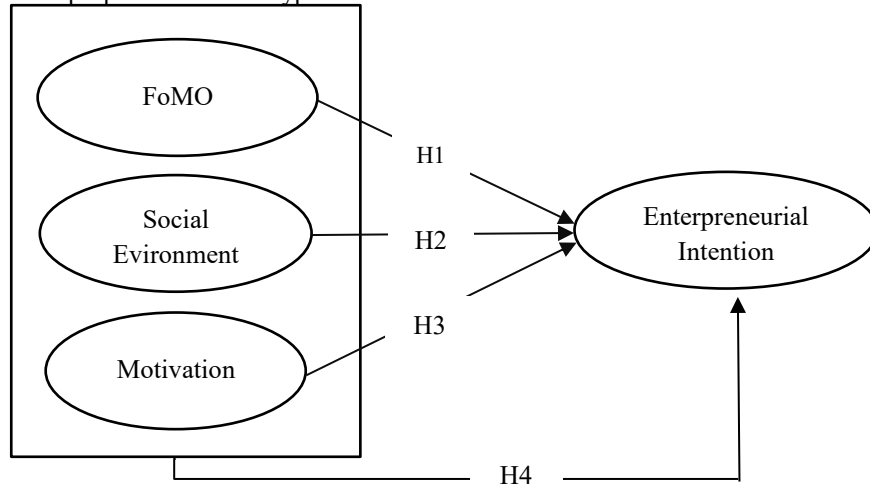


Figure 1. Research Model

Research Hypothesis:

- H1** : FOMO has a significant effect on entrepreneurial interest
- H2** : The social environment has a significant effect on entrepreneurial interest.
- H3** : Motivation has a significant effect on entrepreneurial interest.
- H4** : FOMO, social environment, and motivation jointly have a significant effect on entrepreneurial interest.

RESULTS AND DISCUSSION

Result

1. Classical Assumption Test

a. Normality Test

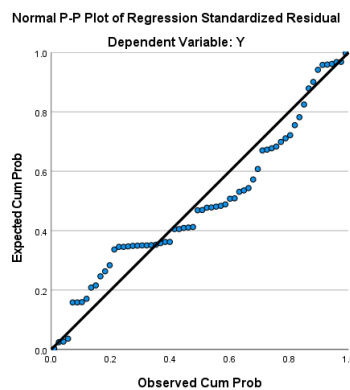


Figure 2. P-Plot of Regression Standardized Residual

Source: SPSS

The normality test using the Normal P-P Plot showed that the residual points were distributed around the diagonal line, indicating normal distribution. This result was supported by the Kolmogorov–Smirnov significance value of 0.09 (> 0.05), confirming that the normality assumption was fulfilled.

b. Heteroscedasticity Test

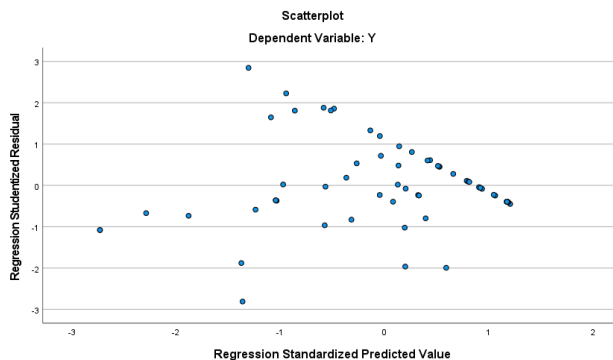


Figure 3. Scatterplot

Source: SPSS

The heteroscedasticity test using the scatterplot also indicated that residual points were randomly distributed without forming a specific pattern, suggesting that the regression model was free from heteroscedasticity problems.

c. Multicollinearity Test

Table 2. Multicollinearity test results Coefficients^a

Model		Collinearity Statistics	
		Tolerance	VIF
1	X1	.979	1.021
	X2	.711	1.407
	X3	.704	1.420

a. Dependent Variable: Y

Source: SPSS

Furthermore, the multicollinearity test showed that all independent variables had Tolerance values above 0.10 and VIF values below 10 (FoMO = 1.021; Social Environment = 1.407; Motivation = 1.420). Therefore, the regression model did not experience multicollinearity and was suitable for further analysis.

2. Hypothesis Testing

Table 3. Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.794 ^a	.630	.611	2.14709

a. Predictors: (Constant), X3, X1, X2

Source: SPSS

The multiple linear regression analysis produced an R value of 0.794, indicating a strong relationship between FoMO, social environment, motivation, and entrepreneurial interest. The R Square value of 0.630 shows that 63% of the variation in entrepreneurial interest can be explained by the three independent variables, while the remaining 37% is influenced by other factors outside the model.

Table 4. ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	470.634	3	156.878	34.030	.000 ^b
	Residual	276.600	60	4.610		
	Total	747.234	63			

a. Dependent Variable: Y

b. Predictors: (Constant), X3, X1, X2

Source: SPSS

The ANOVA test generated an F-value of 34.030 with a significance value below 0.001, indicating that FoMO, social environment, and motivation simultaneously have a significant effect on entrepreneurial interest.

Table 5. Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.157	2.464		1.687	.097
	X1	-.005	.050	-.007	-.094	.925
	X2	.364	.084	.405	4.352	.000
	X3	.530	.099	.500	5.338	.000

a. Dependent Variable: Y

Source: SPSS

Partially, the FoMO variable showed a t-value of -0.094 with a significance level of 0.925 (> 0.05), indicating no significant effect on entrepreneurial interest; therefore, H1 was rejected. In contrast, the social environment variable had a t-value of 4.352 with a significance value below 0.001, demonstrating a positive and significant effect on entrepreneurial interest, so H2 was accepted. Likewise, motivation showed a t-value of 5.338 with a significance value below 0.001, indicating a positive and significant influence on entrepreneurial interest; thus, H3 was accepted. Since the variables jointly influenced entrepreneurial interest significantly, H4 was also accepted.

Discussion

The findings show that social environment and motivation significantly influence entrepreneurial interest, while FoMO does not have a significant effect. These results support previous studies indicating that social support and motivation are important determinants of entrepreneurial intention (Ningsih & Wahyudi, 2023; Widianingsih, 2021). The insignificant influence of FoMO may be due to the respondents being predominantly first-year students with limited exposure to entrepreneurial competition in the campus environment. Meanwhile, support from family, peers, and the community plays a crucial role in strengthening confidence, encouraging risk-taking, and fostering entrepreneurial aspirations. Motivation also emerged as a strong determinant, indicating that individuals with

higher achievement needs, independence, and future aspirations are more likely to engage in entrepreneurial activities. Overall, entrepreneurial interest among students is more strongly driven by supportive social conditions and internal motivation than by psychological pressure related to FoMO.

CONCLUSION

The findings of this study indicate that Fear of Missing Out (FoMO) does not significantly influence the entrepreneurial interest of students at the Faculty of Entrepreneurship, University of Garut. This suggests that the fear of being left behind is not a dominant factor in shaping students' entrepreneurial intentions. In contrast, social environment and motivation have positive and significant effects on entrepreneurial interest. Support from family, peers, and the surrounding community, along with students' internal motivation to achieve independence and success, play important roles in encouraging entrepreneurial intentions.

Simultaneously, FoMO, social environment, and motivation explain 63% of the variance in entrepreneurial interest, with motivation and social environment emerging as the strongest contributing factors. Therefore, efforts to enhance students' entrepreneurial interest should focus more on strengthening motivational aspects and creating supportive social environments rather than emphasizing psychological factors such as FoMO.

ACKNOWLEDGMENTS

We extend our sincere appreciation to all individuals who contributed to the completion of this article, particularly the academic community of the Faculty of Entrepreneurship at UNIGA, including the students who served as the subjects of analysis in this study. We also wish to convey our profound gratitude to the organizers of this international conference for their valuable support and facilitation.

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