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The Influence of FoMO, Social Environment and Motivation on Entrepreneurial Interest

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Research Background

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)

This phenomenon reflects the limited proportion of entrepreneurs in Indonesia, which leads to a shortage of job creation and, indirectly, contributes to the high unemployment rate. Consequently, this issue hampers Indonesia's overall economic growth. Therefore, it is crucial for a country particularly Indonesia to increase its domestic entrepreneurship ratio to stimulate national economic growth.

Literature Review

Fear of Missing Out (FOMO)

Fear of Missing Out (FoMO) is a psychological phenomenon characterized by anxiety arising from the feeling of being excluded from experiences or events happening around an individual, particularly in today's digital era (Mayasari & Nurrahmi, 2023)

Social Environment

The social environment is one of the crucial factors influencing entrepreneurial interest, including family and community contexts, has a significant impact on an individual's intention to start and manage a business (Limbak et al., 2023)

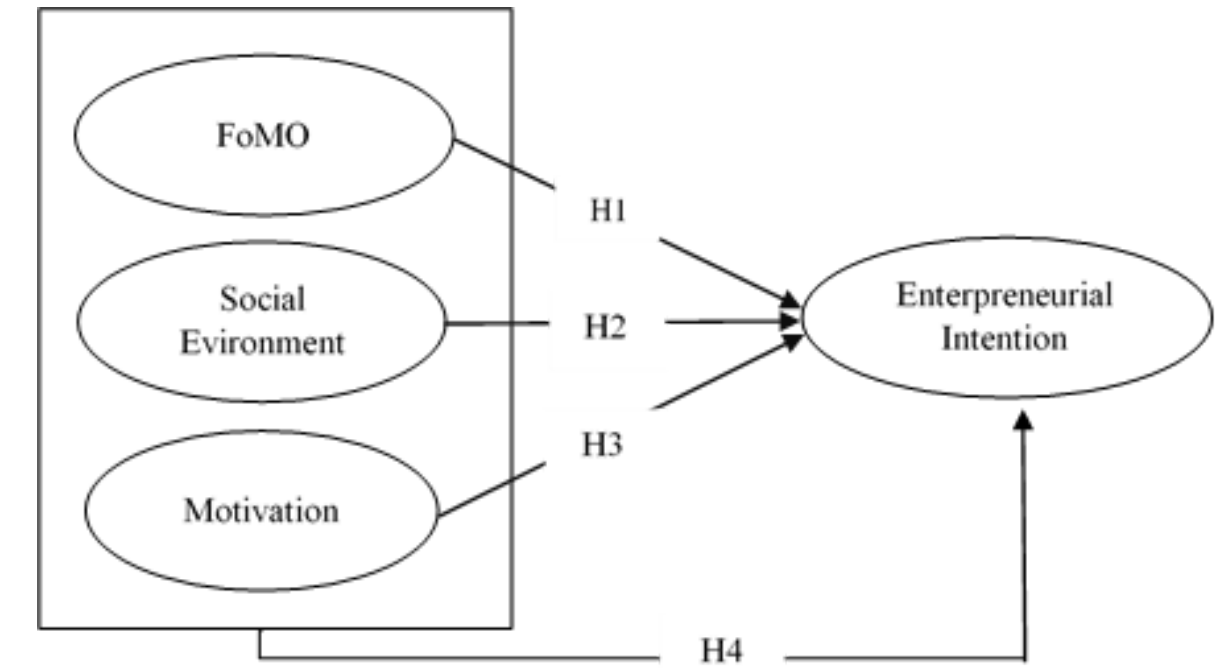
Motivation

Entrepreneurial motivation is an essential phenomenon in the field of entrepreneurship, particularly for individuals who aspire to start their own businesses (Fahmi et al., 2022)

Entrepreneurial interest

Entrepreneurial interest refers to an individual's tendency or inclination to create a business venture (Mulya et al., 2023).

Research Model



H 1 : FOMO has a significant effect on entrepreneurial interest

H 2 : The social environment has a significant effect on entrepreneurial interest.

H 3 : Motivation has a significant effect on entrepreneurial interest.

H 4 : FOMO, social environment, and motivation jointly have a significant effect on entrepreneurial interest.

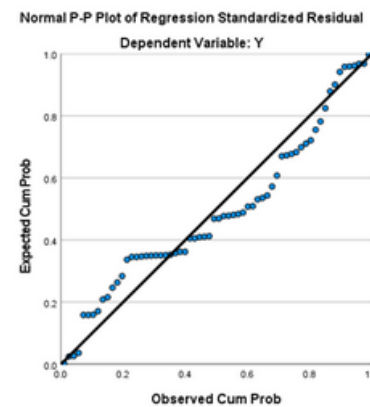


Research Method

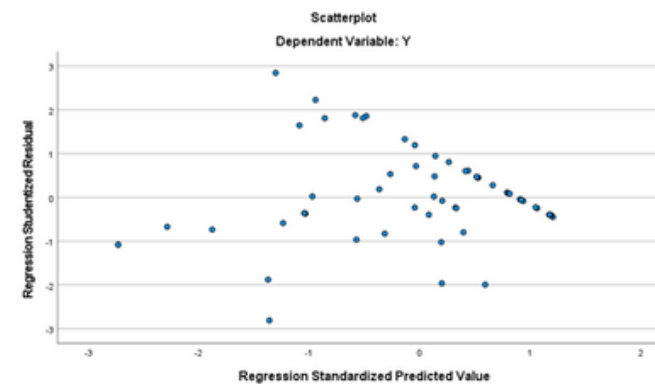
Method	Unit Analysis	Sample	Data Analysis Method
Quantitative Approach	Student at Entrepreneurial Faculty (Universitas Garut)	64 Student	Multiple Regression Analysis, use SPSS

RESULTS AND DISCUSSION

Classical Assumption Test



P-Plot of Regression Standardized Residual



Scatterplot

Coefficients^a
Collinearity Statistics

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

a. Dependent Variable: Y
Source : SPSS

Multicollinearity test results

The regression model meets all classical assumptions: residuals are normally distributed (Sig. 0.09 > 0.05), no heteroscedasticity is found as points spread randomly, and no multicollinearity appears (Tolerance > 0.10; VIF < 10). Thus, the model is suitable for hypothesis testing.



RESULTS AND DISCUSSION

Hypothesis Test

Model Summary				
Model	R	R Square	Adjusted	Std. Error
1	.794a	.630	.611	214.709
a. Predictors: (Constant), X3, X1, X2				

The regression results show a strong positive relationship ($R = 0.794$) between FoMO, social environment, and motivation with entrepreneurial interest. The R^2 value of 0.630 means these variables explain 63% of entrepreneurial interest variation, while 37% is affected by other factors. The Adjusted R^2 of 0.611 and a small standard error (2.14709) indicate the model fits well and effectively explains the influence of the three variables.



RESULTS AND DISCUSSION

Hypothesis Test

Model		Coefficients ^a				
		Unstandardized		Standar	t	Sig.
		B	Std.	Beta		
1	(Consta)	4.157	2.464		1.687	.97
	X1	-.094	.0925	-.7	-.94	.925
	X2	.364	.084	.405	4.352	.0
	X3	.530	.099	.500	5.338	.0

a. Dependent Variable: Y

A. The Influence of FOMO (Fear of Missing Out) on entrepreneurial interest

The results show that FoMO (X1) has a t-value of -0.094 with Sig. 0.925 (> 0.05), indicating no significant effect on entrepreneurial interest. Thus, H1 is rejected.

B. The Influence of Social Environment on entrepreneurial interest

The social environment (X2) has a t-value of 4.352 with Sig. < 0.001, showing a positive and significant effect on entrepreneurial interest. Thus, H2 is accepted.

C. The Influence of Motivation on entrepreneurial interest

Motivation (X3) has a t-value of 5.338 with Sig. < 0.001, indicating a positive and significant effect on entrepreneurial interest. Thus, H3 is accepted.



RESULTS AND DISCUSSION

Hypothesis Test

ANOVAa						
Model		Sum of	df	Mean	F	Sig.
1	Regressi	470.634	3	156.878	34.030	.000b
	Residual	276.600	60	4.610		
	Total	747.234	63			
a. Dependent Variable: Y						
b. Predictors: (Constant), X3, X1, X2						

D.The influence of FOMO, social environment, and motivation has a significant influence on entrepreneurial interest

The ANOVA results show an F-value of 34.030 with Sig. < 0.001, indicating the model is statistically significant. Thus, FoMO, social environment, and motivation together affect entrepreneurial interest, and H4 is accepted.

RESULTS AND DISCUSSION

Discussion

The findings show that H2, H3, and H4 were accepted, while H1 was rejected, meaning FoMO has no significant effect on entrepreneurial interest. In contrast, social environment and motivation have significant effects, both individually and together. These results align with prior studies by (Zidny Ilma Hasan & Muhammad Aqshel Revinzky, 2025), (Ningsih & Wahyudi, 2023), (Widianingsih, 2021).

This study found that H1 was rejected, indicating FoMO has no significant effect on entrepreneurial interest. This because most respondents were first-year students who had not yet experienced the entrepreneurial environment or peer pressure from classmates running businesses. FoMO, defined as the anxiety of being left out of others' achievements (Mayasari & Nurrahmi, 2023), may become more influential as students are later exposed to peers engaged in entrepreneurship, potentially increasing their own interest in starting a business.

CONCLUSION

The study shows that FoMO has no significant effect on students' entrepreneurial interest at the Faculty of Entrepreneurship, University of Garut. Instead, social environment and motivation have strong positive impacts, where family support, peer influence, and the drive for independence play key roles. Together, these variables explain 63% of the variation in entrepreneurial interest, with motivation and social environment being the most influential. Thus, fostering entrepreneurship is best achieved by enhancing motivation and social support rather than focusing on FoMO.