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THE EFFECT OF FLASH SALES, FEAR OF MISSING OUT, AND HEDONIC SHOPPING VALUE ON IMPULSE BUYING OF BEAUTY PRODUCTS ON THE SHOPEE MARKETPLACE (A Case Study of Shopee Users in Denpasar City)

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ABSTRACT

Rapid technological developments in the era of globalization have changed people's lifestyles, especially in communication and shopping, with the majority of Indonesians now preferring online shopping through marketplaces such as Shopee, which offer convenience, comfort, and high accessibility. This study aims to analyze the influence of flash sales, fear of missing out, and hedonic shopping value on impulse buying of beauty products on the Shopee marketplace (Case Study of Shopee Users in Denpasar City). A quantitative research design was used with a questionnaire distributed to 119 respondents who were active Shopee users in Denpasar City. Data were analyzed using multiple linear regression with IBM SPSS 25.0 software. The results of the analysis show that flash sales do not have a significant effect on impulse buying, meaning that flash sale programs do not directly encourage consumers to make unplanned purchases of beauty products on the Shopee marketplace. Fear of missing out has a positive and significant effect on impulse buying, meaning that the higher the fear of missing out, the more consumers' impulse buying behavior towards beauty products on the Shopee marketplace will increase. Hedonic shopping value has a positive and significant effect on impulse buying of beauty products on the Shopee marketplace, meaning that as hedonic shopping value increases, consumers' impulse buying behavior towards beauty products on the Shopee marketplace will also increase.

Keywords: flash sale, fear of missing out, hedonic shopping value, impulse buying

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1. INTRODUCTION

Digital innovation has replaced traditional methods by providing more efficient services, influencing the lifestyle of people who now depend on the internet and mobile phones for their daily activities. Data from Populix (2024) shows that 82% of Indonesians prefer online shopping over offline shopping. Marketplaces such as Shopee, Tokopedia, and Lazada have become an important part of the business world and social interaction, providing a secure platform for buying and selling transactions. Shopee stands out as the most popular marketplace in Indonesia with 2.3 billion visits throughout 2023, reflecting its significant role in meeting the online shopping needs of the community. This transformation not only makes it easier for consumers but also creates great opportunities for digital businesses to grow.

Not only technology, but the beauty industry has also experienced rapid development in Indonesia. The data above shows that the beauty industry in Indonesia has grown from 2018 to 2024. The rapid growth of the beauty industry occurred in 2021 and 2023. In 2021, there was an increase of 132 beauty industries, and in 2023, the beauty industry grew by 111 industries. This data shows that the growth of the beauty industry in Indonesia has increased rapidly in the last 7 years.

One of the unique characteristics of Indonesian society is impulse buying behavior. This behavior occurs when consumers buy products spontaneously, outside of their plans, both online and offline (Cahyani & Marcelino, 2023). Impulsive buying is often influenced by emotions rather than rationality, as explained

by Sundström et al. (2019). Studies on impulsive buying of beauty products on the Shopee marketplace, triggered by attractive promotions such as flash sales, the psychological phenomenon of fear of missing out (FOMO), and hedonistic shopping values.

The phenomenon of impulse buying has been a widely researched topic, but research results show significant differences in several factors that influence it. Flash sales, for example, are considered to have a significant influence on impulse buying based on research by Naimah et al. (2023) and Nguyenvan et al. (2024), but these results contradict the studies by Martaleni et al. (2022) and Septiyani & Hadi (2024). Similarly, the influence of Fear of Missing Out (FOMO) was found to be significant in the studies by Kamalia et al. (2023) and Widodo (2024), but not in the study by Doan & Lee (2023). Meanwhile, hedonic shopping value shows mixed results, with Fatmala et al. (2021) finding a significant positive correlation, while Putro et al. (2023) did not find the same effect. These differing results open up opportunities for further research, particularly in the context of Indonesian consumers.

This study was conducted in Denpasar City, which was chosen for its modernity, high use of technology, and the community's need for beauty products. The focus of the study was the purchasing behavior of beauty products through the Shopee platform. The research method involved interviews with 15 respondents, 12 of whom admitted to having made impulsive purchases due to promotions such as flash sales and limited edition products. This study aims to answer three main questions, namely the influence of flash sales, FOMO, and hedonistic shopping values on impulse buying. The results of this study are expected to contribute theoretically by enriching marketing study references, especially related to digital promotions and impulse buying, as well as practical contributions in the form of guidelines for consumers to shop more wisely and insights for businesses in developing emotion-based marketing strategies.

This study also refers to several key sources, such as Populix (2024) data, which reveals that 67% of Indonesians make impulsive purchases, as well as empirical studies related to the role of FOMO and flash sales by Kamalia et al. (2023), Harahap et al. (2023), Widodo (2024), Liu et al. (2021), and Naimah et al. (2023). Thus, this study provides an in-depth understanding of consumer behavior in the e-commerce sector while strengthening marketing strategies that focus on impulse buying behavior.

2. LITERATURE AND HYPOTHESES

Stimulus-Organism-Response (S-O-R) Theory

The Stimulus-Organism-Response (S-O-R) theory was proposed by Carl Iver Hovland in 1953, rooted in communication psychology. This theory explains the relationship between stimulus (S), organism or message recipient (O), and response (R). In this theory, a stimulus such as a verbal word, non-verbal gesture, or specific symbol provides stimulation that can trigger a certain response. This process involves three main steps: (1) effective delivery of the stimulus to gain attention, (2) processing of the stimulus by the organism until a willingness to act arises, and (3) a change in attitude in response to the stimulus (Hovland, 1953).

Flash Sale

A flash sale is a marketing strategy that offers huge discounts on products or services for a limited time, often carried out by e-commerce or marketplaces (Septiyani & Hadi, 2024). The urgent sensation of short duration and limited product availability triggers impulsive purchases (Zhang et al., 2018). According to Martaleni et al. (2022), there are five indicators of flash sales: the amount of the discount, flash sale promotion frequency, flash sale promotion period, the number of products available, and interesting flash sale promotions.

Fear of Missing Out (FOMO)

FOMO is anxiety that arises when someone feels left out of social experiences or viral trends, often triggered by social media or the surrounding environment (Dwisuardinata & Darma, 2022). FOMO indicators include anxiety during sales or trends (anxious), the habit of visiting marketplaces (habit of

visiting stores), panic buying, the urge to buy unnecessary products (urge to buy), and the habit of constantly checking for new products (constant urge to check) (Çelik et al., 2019).

Hedonic Shopping Value

Hedonic shopping value refers to shopping activities that provide emotional pleasure, where pleasure, imagination, and enjoyment are the main motivations for shopping (Fatmala et al., 2021; Ringo et al., 2023; Fauzi et al., 2019). Consumers with hedonistic shopping values tend to feel excitement when shopping or seeing products, driven by emotional aspects rather than functional needs (Bae & Jeon, 2022). Indicators include shopping during special events (event shopping), seeking discounts, and enjoying offers such as cashback or free shipping (seeking promotional offers) (Wahyuni et al., 2022).

Impulse Buying

Impulse buying is unplanned, spontaneous purchasing behavior triggered by emotions or sudden urges, often without considering long-term consequences (Arissaputra et al., 2024; Fasyni et al., 2021; Prayoga, 2021). Indicators of impulse buying include spontaneity, strong urges and intensity, excitement and stimulation, and disregard for consequences (Noor, 2020).

Hypothesis

The Effect of Flash Sales on Impulse Buying

Flash sales are a marketing strategy used by popular e-commerce sites to sell a limited number of products or services at discounted prices within a specified time period before the normal sales period (M. Zhang et al., 2018). Sales through flash sale programs are an e-commerce and marketplace business model in which the site offers a selection of one or more products at discounted prices for a short period of time and in limited quantities. The price discounts, which make products much cheaper than their normal prices, encourage consumers to make unplanned purchases. This is consistent with the findings of Naimah et al. (2023), Hermawan and Rofis (2024), and Nguyenvan et al. (2024), which show that flash sales have a positive effect on impulse buying.

H_1 : Flash sales have a positive effect on impulse buying

The Effect of Fear of Missing Out on Impulse Buying

Fear of missing out is a condition in which a person experiences anxiety after viewing or checking their social media or the excitement generated by their surroundings (Dwisuardinata & Darma, 2022). Individuals with poor self-concept, such as feeling guilty, feeling incapable, and feeling the need to be better than others when using social media, can trigger FOMO (Zahroh & Sholichah, 2022). FOMO is an individual's emotional response to missing out on experiences that are considered to maintain or improve their social life (Z. Zhang et al., 2020). The feeling of fear of missing out is an anxiety that makes individuals feel left behind when they miss out on something, such as something that is going viral. Consumers often feel anxious when they find out that there are newly released or viral products, where this anxiety is triggered by the fear of missing out on trending things. Consumers who are trapped in feelings of fear of missing out tend to do anything to get products that are being talked about or are viral so they don't feel left behind. This is in line with the results of studies conducted by Kamalia, et al (2022), Harahap, et al (2023), and Widodo (2024), which found that fear of missing out has a positive effect on impulse buying.

H_2 : Fear Of Missing Out has a positive effect on impulse buying

The Influence of Hedonic Shopping Value on Impulse Buying

Hedonic shopping value is shopping activity motivated by actions involving the senses, imagination, and emotions, where pleasure and material enjoyment become the purpose of life (Ringo et al., 2023). It is not uncommon for individuals to make unplanned purchases when driven by desires beyond economic reasons, such as emotional influences, social pressures, or feelings of joy. When individuals have hedonistic shopping values that prioritize pleasure, this triggers impulse buying. This is in line with the results of studies conducted by Fatmala et al (2021), Wahyuni and Amelia (2022), and Rahmasari et al (2021), which state that hedonic shopping value has a significant effect on impulse buying.

H_3: Hedonic Shopping Value has a positive effect on impulse buying

3. RESEARCH METHODOLOGY

This research was conducted in Denpasar City, in accordance with the definition of the research location as the place where the research was carried out. The research population included Denpasar residents who had purchased beauty products on Shopee and experienced impulse buying, although the exact number was unknown. The sampling technique used was purposive sampling, which is the selection of samples based on certain criteria, such as consumers over the age of 17, residing in one of the four subdistricts in Denpasar, and having purchased beauty products on Shopee in the last six months. The sample size was 119 respondents who met the research criteria. Data collection was conducted through questionnaires. The data analysis technique used was a quantitative approach, namely multiple linear regression.

4. RESULTS AND DISCUSSION

Instrument Testing

The results of the instrument test analysis at the pre-test stage, which involved 30 respondents, on the variables of Flash Sale (X1), Fear of Missing Out (X2), Hedonic Shopping Value (X3), and Impulse Buying (Y) had a Pearson Correlation value > 0.30, which was declared valid. In addition, the reliability test results showed that all variables had a Cronbach's Alpha value > 0.70, indicating that this research instrument was reliable and trustworthy. In the post-test stage, which involved 119 respondents, the validity test results again showed that all indicators had a Pearson Correlation value > 0.30, so they remained valid. The reliability test results also confirmed that the Cronbach's Alpha value for all variables was above 0.70, so they were declared reliable.

Respondent Characteristics

The respondent characteristic data provides an overview of the profiles of 119 beauty product consumers who shop on the Shopee marketplace. The majority of respondents were female (96.6%), while only 3.4% were male. Based on age, the majority were in the 17–23 age range (74.8%), followed by those aged 24–29 (21%), and a small number aged 30–40 (4.2%). There were no respondents over the age of 40. Respondents came from various areas in Denpasar, with the majority coming from West Denpasar (30.3%), followed by East Denpasar (26%), South Denpasar (23.5%), and North Denpasar (20.2%). Based on occupation, most were students (53.8%), followed by private employees (21.8%), entrepreneurs (12.6%), and students and civil servants (5.9% each). In terms of income, the largest group was those earning IDR 1,000,000–IDR 3,500,000 (41.2%), followed by those earning less than IDR 1,000,000 (36.1%), IDR 3,600,000–IDR 5,000,000 (16%), and more than IDR 5,000,000 (6.7%).

The average total score for the Flash Sale variable was 3.56, which falls into the "Good" category. The indicators with the highest average scores were X1.1 and X1.2 (score of 3.71), indicating a positive response to Flash Sales. Indicators X1.3 and X1.4 are in the "Good" category with scores of 3.55 and 3.50, respectively. Indicator X1.5 has the lowest score (3.34), falling into the "Fairly Good" category. The average total score for Fear of Missing Out is 3.59, indicating a "High" level of FOMO. Indicator X2.2 has the highest score (3.74), while the lowest score is on X2.5 (3.35), which is in the "Fairly High" category. The data for this variable shows a high average score, reflecting the hedonistic shopping values perceived by consumers. The indicator scores and categories are similar to other variables, but a more detailed analysis can be seen in the relevant table.

Classic Assumption Test

The normality test using the Kolmogorov-Smirnov test produced an Asymp. Sig (2-tailed) value of 0.177, greater than 0.05, indicating that the residual data is normally distributed. The multicollinearity test shows that the Tolerance value of all independent variables is greater than 0.10, and the Variance Inflation Factor (VIF) value is less than 10. This indicates that there is no high correlation between independent variables, so the model is free from multicollinearity problems. The heteroscedasticity test using the Glesjer method

shows that the significance values for all independent variables are greater than 0.05, namely the flash sale variable (0.306), fear of missing out (0.989), and hedonic shopping value (0.557). This confirms that the model does not contain heteroscedasticity. With the fulfillment of these three classical assumption tests, the multiple linear regression model in this study is suitable for making accurate and reliable predictions.

Multiple Linear Regression Analysis

Table 1. Results of Multiple Linear Regression Analysis

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2,661	1,489		1,788	0.076
	X1	-0.049	0.067	-0.056	-0.739	0.461
	X2	0.400	0.066	0.470	6.021	0.000
	X3	0.481	0.109	0.340	4.414	0.000
R						0.648
Adjusted R-Square						0.405
$F_{calculated}$						27.821
Sig. F						0.000

a. Dependent Variable: Impulse Buying

Based on the regression equation Y=2.661−0.049X1+0.400X2+0.481X3, the constant value α=2.661\alpha = 2.661α=2.661 shows that if flash sales, fear of missing out (FOMO), and hedonic shopping value remain constant, impulse buying has a value of 2.661. The coefficient b1=−0.049 indicates that a 1% increase in flash sales actually decreases impulse buying by 0.049, showing that flash sales do not significantly affect impulse buying. The coefficient b2=0.400 means that a 1% increase in FOMO will increase impulse buying by 0.400, so FOMO significantly affects impulse buying. Similarly, the coefficient b3=0.481 shows that a 1% increase in hedonic shopping value increases impulse buying by 0.481, so that hedonic shopping value also significantly affects impulse buying.

The F-test results in Table 5.15 show a significance value of 0.000 < 0.05, so H0 is rejected, indicating that flash sales, FOMO, and hedonic shopping value simultaneously have a significant effect on impulse buying, and the regression model is considered valid. The analysis of the coefficient of determination in Table 1 produces an Adjusted R Square value of 0.405, indicating that 40.5% of the variation in impulse buying is explained by these three variables, while the remaining 59.5% is influenced by other variables not studied.

T-test

The Effect of Flash Sales on Impulse Buying

The t-test results between the effect of flash sales on impulse buying have a negative regression coefficient standard value of -0.049 with a significance value of 0.461 > α = 0.05. This means that the flash sale variable does not have a significant effect on impulse buying of beauty products on the Shopee marketplace, so $H_1$is rejected. The results of this study explain that flash sales do not affect impulse buying behavior for beauty products on the Shopee marketplace. The analysis results show that flash sale programs do not have a significant effect on impulse buying of beauty products on Shopee. Even though flash sales offer large discounts for a limited time, consumers tend to make more rational and planned decisions, mainly because beauty products are often considered essential needs whose purchase is more influenced by real needs than temporary incentives. In addition, the purchasing process, which requires

preparation such as logging in and adding products to the cart, gives consumers time to reconsider, thereby reducing the likelihood of impulsive purchases. Based on the Stimulus Organism Response (SOR) theory, flash sales as external stimuli are not strong enough to trigger a significant emotional response to generate impulse buying of beauty products, because impulse buying is based more on urgent needs than on spontaneous impulses from flash sale stimuli. The results of this study are in line with the research by Martaleni et al (2022) and Septiyani & Hadi (2024), which states that flash sales do not have a significant effect on impulse buying.

The Effect of Fear of Missing Out on Impulse Buying

The influence between fear of missing out and impulse buying shows a positive regression coefficient standard value of 0.400 with a significance value of 0.000 < α = 0.05. This means that the fear of missing out variable has a positive and significant effect on impulse buying of beauty products on the Shopee marketplace, so that $H_2$is accepted. The results of this study explain that the higher the fear of missing out, the more impulse buying of beauty products on the Shopee marketplace will increase. Fear of missing out (FOMO) has a positive and significant effect on impulse buying of beauty products on the Shopee marketplace. The higher the FOMO, the greater the likelihood of consumers making impulsive purchases. In the context of beauty products, especially for women, the need to maintain appearance and follow trends triggers anxiety about missing out when certain products become popular. The Stimulus-Organism-Response (SOR) theory supports this phenomenon, where marketing campaigns and product trends as stimuli create an emotional response in the form of FOMO, which ultimately results in impulse buying behavior. Promotional campaigns on marketplaces that emphasize urgency and exclusivity successfully leverage FOMO to increase impulse buying of beauty products. The results of this study are supported by research conducted by Kamalia, et al (2022), Harahap, et al (2023), and Widodo (2024), which states that fear of missing out has a positive effect on impulse buying.

The Influence of Hedonic Shopping Value on Impulse Buying

The relationship between hedonic shopping value and impulse buying shows a positive regression coefficient standard value of 0.481 with a significance value of 0.000 < α = 0.05. This means that the hedonic shopping value variable has a positive and significant effect on impulse buying of beauty products on the Shopee marketplace, so $H_3$is accepted. The results of this study explain that the higher the hedonic shopping value, the greater the increase in impulse buying of beauty products on the Shopee marketplace. Hedonic shopping value has been proven to have a positive and significant effect on impulse buying of beauty products on the Shopee marketplace, indicating that the higher the hedonistic shopping value, the greater the likelihood of consumers making impulsive purchases. This factor is influenced by a pleasant and emotionally satisfying shopping experience, where beauty products not only fulfill functional needs but also provide emotional satisfaction, such as increasing self-confidence and self-expression. Marketplaces such as Shopee offer an exciting shopping experience through attractive discounts, exclusive products, and ease of access, which are the main drivers of impulse buying, especially among women. Based on the Stimulus-Organism-Response (SOR) theory, hedonic shopping value acts as a stimulus that affects the organism in the form of feelings of enthusiasm and joy during the shopping process, which then results in a response in the form of impulse buying behavior. Thus, the positive emotional experience triggered by stimuli in the marketplace plays an important role in encouraging impulsive buying. The results of this study support the findings of studies conducted by Fatmala et al (2021), Wahyuni and Amelia (2022), and Rahmasari et al (2021), which state that hedonic shopping value has a significant effect on impulse buying.

5. CONCLUSION AND LIMITATIONS

Conclusion

This study concludes that the flash sale variable does not have a significant effect on impulse buying of beauty products on Shopee, indicating that promotional programs such as flash sales are not sufficient to directly encourage consumers to make unplanned purchases. This suggests that flash sale promotional strategies need to be innovated to better attract consumers' attention. Conversely, fear of missing out

(FoMO) has a positive and significant effect on impulse buying, meaning that the greater the fear of missing out, the greater the urge for consumers to make impulsive purchases. This factor reflects the importance of marketing strategies that create urgency and exclusivity in beauty product promotions. In addition, hedonic shopping value was also found to have a positive and significant effect on impulse buying, indicating that the higher the level of pleasure or satisfaction consumers feel when shopping, the more likely they are to make impulsive purchases. This factor emphasizes the importance of creating a pleasant and engaging shopping experience for consumers.

Based on these findings, several suggestions can be made to improve the effectiveness of these factors. In terms of flash sales, the lowest score on the "Interesting flash sale promotion" indicator shows the need for Shopee to increase the attractiveness of flash sale promotions through innovation, such as introducing gamification elements or interactive experiences that engage users, for example, product hunting challenges or exclusive gifts for the fastest buyers. In the fear of missing out variable, the lowest score on the "Constant Check for the Latest Product" indicator shows the need to develop more proactive personal notification features that can notify users about the latest products or special promotions according to their interests, so they don't have to check the app manually. Finally, on the hedonic shopping value variable, the lowest score on the "Enjoy looking for bargains when shopping" indicator shows the importance of adding features that make it easier for users to find the best deals, such as special categories for big discounts or personalized exclusive promotions. With these steps, Shopee can more effectively influence consumer impulse buying behavior while increasing shopping satisfaction.

Limitations

This study has several limitations, namely that it only focuses on the variables of flash sales, fear of missing out, and hedonic shopping value, while other factors such as live streaming, shopping lifestyle, and positive emotions that can also influence impulse buying have not been included. Second, the study is limited to the Denpasar area with only 119 respondents, so the results cannot be generalized to other areas and do not reflect the entire Shopee consumer population. Therefore, further research using a larger sample size is recommended to obtain more representative and valid results.

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