

Maximization, regret and social comparison as predictors of fear of missing out

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ABSTRACT

Contemporary lifestyles have given rise to many forms of entertainment. People are highly social and engage in various different activities to entertain themselves. They have increased access to social media where they can get a glimpse into the lives of their peers. Young adults especially, tend to partake in these activities. With such a lifestyle also come the negative emotions associated with missing out on events and comparing oneself to others. The objective of this study is to explore the relationship between FOMO (Fear of Missing Out) and Tendency to Maximize among Indian college students. This paper further investigates the individual and collective predictive capacity of Tendency to Maximize, Tendency to Regret and Social Comparison on FOMO. The study employed a survey method. Standardized questionnaires were administered to students from some of the metropolitan cities of India. The results indicate that there exists a significant positive correlation between Fear of missing out and Social comparison, Fear of Missing Out and Tendency to Maximize, as well as Fear of Missing Out and tendency to Regret. Furthermore, the study also found that there exists a significant difference in the experience of FOMO between Maximizers and Satisficers. Theoretical and quantitative findings are discussed in detail.

Keywords: *FOMO, Social Comparison, Tendency to Maximize, Tendency to Regret, India, College Students*

Fear of Missing Out (FOMO) can be defined as a pervasive apprehension that individuals experience regarding other people having rewarding experiences from which they are absent (Przybylski, Murayama, DeHaan & Gladwell, 2013). The desire to stay continually connected with what others are doing is a characteristic of FOMO. This can be explained by the finding that people are intrinsically interested in what others are doing (Baumeister & Leary, 1995).

A study by Przybylski et al., (2013) surveyed a large international sample of 1013 adults (18-62 years, $M = 28.5$, $SD = 8.55$) regarding their FOMO experiences. Consequently, they developed a 10-item Fear of Missing Out scale that assessed the construct. The results suggested that individuals who demonstrated less satisfaction of the needs such as

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competence, autonomy, and relatedness also described higher levels of fear of missing out and those high in FOMO also reported lower levels of general mood. The results also indicated that those who experienced higher levels of FOMO tended to report lower overall levels of life satisfaction.

Interestingly, it has been found to be difficult to avoid experiences of FOMO especially due to the propagation of social media, which enables the awareness of experiences that one is missing out (Wortham, 2011). The studies by Przybylski et al., (2013) support this view in which they found FOMO to be moderately related to social media use. A study by Milyavskaya, Saffran, Hope and Koestner (2018) found that FOMO experienced through the use of social media was similar to FOMO experienced through direct social contact. Findings of this study suggested that people fear missing out no matter how they find out about the alternate activity on which they are missing out. However, social media may still play a role in FOMO by increasing the likelihood of one finding out about alternate activities.

It is important to understand that while most people experience missing out on activities, it may be that some people are more affected by these experiences than others (Milyavskaya et al., 2018). Research by Schwartz et al., (2002) found that while making choices, some people strive to choose the best option (Maximizers), while others are content to choose an option that is 'good enough' (Satisficers). The Maximizers were found to be more likely to engage in social comparison and concern with the actions of others. Furthermore, maximizers were also more likely to experience regret and less happiness with their decisions. These results suggested that maximizers tend to deliberate more than Satisficers.

FOMO can also be understood to rise from an abundance of choices among activities or experiences, particularly those of a social nature, combined with an uncertainty over the 'best' choice and anticipatory regret over the options which are not selected. FOMO can be experienced despite believing that one made the 'best available choice' at the moment. (Milyavskaya et al., 2018) Participants in a study by Milyavskaya et al., (2018) who reported that they would experience FOMO in the imagined situation were more likely to regret their decision the next day.

Studies have indicated that FOMO and Social Comparison are positively related to each other; those with a high Social Comparison Orientation might be more likely to develop FOMO (Reer, Tang & Quandt, 2019). Social comparison is a result of a drive within individuals to accurately evaluate their opinions and abilities by comparing themselves with others (Festinger, 1954). A research by Burnell, George, Vollet, Ehrenreich and Underwood (2019) suggested that FOMO may result partly from engaging in social comparison which fuels the perception that others are having more rewarding experiences.

However, these findings have not been explored in the Indian context. With the proliferation of social media, young students have found ways in which to be a part of others' lives. It would be interesting to explore the impact of this new dynamic on the population and how they make decisions. Therefore, the current study explores the relationship between FOMO and Tendency to Maximize, Tendency to Regret and Social Comparison. Furthermore, this study also investigates the differences in FOMO as experienced by maximizers and satisficers.

Research Questions

1. Whether there exists a significant relationship between FOMO and Tendency to Maximize, Tendency to Regret and Social Comparison.
2. Is there a significant difference between Maximizers and Satisficers in their experience of FOMO?
3. What are the individual and collective predictive capacities of Tendency to Maximize, Tendency to Regret and Social Comparison with regard to Fear of Missing Out?

METHODOLOGY

Sample

A random sample of 291 students (82 Males, 209 Females) from 15 major Indian cities between the age range of 17-22 years ($M=19.4$, $SD=1.14$) participated in the study. Eligibility was restricted to English Speakers since all the surveys administered were in English. Participation in the study was entirely voluntary and participants were given the freedom to quit the study at any point, if they so wished. Confidentiality and privacy of data was assured and ensured.

Instruments

A survey methodology was employed for data collection. Standardized psychometric tools were used to create the survey form.

Fear of Missing Out (FOMO) was assessed using the 10-item Fear of Missing Out Scale: FoMOs (Przybylski et al., 2013). Participants respond to the items on a five-point Likert-type scale (1- Not at all true of me, 5 - Extremely true of me). The scale is created to measure individual differences in fear of missing out. The scale items show good consistency ($\alpha = .87- .90$). Examples of items include, "I get worried when I find out my friends are having fun without me".

Tendency to maximize among individuals was measured using the Maximization Scale (Schwartz et al., 2002). This 13-item Maximization Scale ($\alpha = .71$) is designed to assess the tendency to satisfice or maximize where participants respond to each item using a 7-point, Likert-type scale (1 - completely disagree, 7 - completely agree). Examples of items include, "I never settle for the second best", "When I am in the car listening to the radio, I often check other stations to see if something better is playing, even if I am relatively satisfied with what I'm listening to". On the maximization scale individuals whose average rating was higher than 4 (the scale's midpoint) were considered to be maximizers while those whose average scores were below 4 were considered satisficers (Schwartz, 2004).

Tendency to regret was measured using the Regret scale (Schwartz et al., 2002). This scale ($\alpha = .67$) is designed to assess the tendency to experience regret. This five-item Regret Scale to which participants respond to each item using a 7-point, Likert-type scale (1 - completely disagree, 7- completely agree) was used. Examples of items include, "If I make a choice and it turns out well, I still feel like something of a failure if I find out that another choice would have turned out better".

Social Comparison was measured using the 6-item shortened version of the Iowa-Netherlands Comparison Orientation Measure (INCOM) (Gibbons & Buunk, 1999). The shorter version has been developed by Schneider and Schuur (2011), with responses ranging from 1 (I disagree strongly) to 5 (I agree Strongly). Examples of items include, "If I want to

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find out how well I have done something, I compare what I have done with how others have done”.

Procedure

Google forms were utilized in order to administer the survey form. Instructions were clearly specified in the survey form; confidentiality and privacy of responses were also assured. . Participants were debriefed at the end of the survey.

RESULTS

The current study examined the relationship between Fear of missing out (FOMO) and other variables (maximizing tendency, regret tendency and social comparison) in a sample of participants which were students between the ages 17-22 in some of the major cities of India.

The current study addressed three research questions. With respect to examining the relationship of Fear of Missing out with Tendency to Maximize, Tendency to Regret and Social comparison respectively, the current study found that there exists a significant positive relationship between FOMO and the aforementioned variables.

Table 1 indicates a significant positive correlation between Fear of missing out and tendency to maximize ($r=.39$, $p < .01$), Fear of missing out and Tendency to regret ($r=.37$, $p < 0.01$) and Fear of missing out and Social Comparison ($r=.47$, $p < 0.01$).

Table 1: Correlation between FOMO and Tendency to Maximize, Tendency to regret, and Social Comparison respectively

Variable	Fomo	Significance
Tendency to Maximize	.39	.01
Tendency to Regret	.37	.01
Social Comparison	.47	.01

The 13-item Maximization scale (Schwartz, 2004) categorizes respondents as Maximizers or Satisficers based upon their scores. Individuals whose average rating was higher than 4 (the scale's midpoint) were considered to be maximizers while those whose average scores were below 4 were considered satisficers. With respect to the second research question, this study attempted to examine whether there are any significant differences in how these individuals experienced Fear of Missing Out.

Table 2 indicates that there is a significant difference between Maximizers ($M=2.54$, $SD=0.69$) and Satisficers ($M=2.10$, $SD=0.59$) in their FOMO experiences ($t=5.8$, $p < 0.000$).

Table 2: Difference between Maximizers and Satisficers in their experience of FOMO

t	Df	Sig (2-tailed)
5.8	289	.000

The third research question of the current study was finding out the individual and collective predictive capacities of Tendency to maximize, Tendency to regret and Social comparison with regard to Fear of Missing Out. As can be seen from Table 3, the model (maximizing tendency, regret tendency and social comparison) significantly accounts for 27.1% of variance on FOMO experiences ($p < 0.000$). The table indicates the individual predictive

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capacities of the variables (maximizing tendency, regret tendency and social comparison) with regard to FOMO. Out of these three variables, Tendency to Maximize individually accounted for 14.9% variance with regard to FOMO, Tendency to Regret accounted for 13% of variance and lastly Social Comparison accounts for 21.7% of variance.

Table 3: Collective and Individual Predictive Capacity of Social Comparison, Tendency to Maximize and Tendency to Regret on FOMO

Predictor	Criterion	R	R ²	Adj. R ²	F	Sig.
Social comparison, tendency to maximize, and tendency to regret	Fomo	.528	.279	.271	36.957	.000
Tendency to maximize	Fomo	.390	.152	.149	51.761	.000
Tendency to regret	Fomo	.365	.133	.130	44.362	.000
Social comparison	Fomo	.468	.219	.217	81.245	.000

DISCUSSION

The current study explored the impact of different variables on Fear of Missing Out in Indian college students. The results demonstrate a significant positive correlation between FOMO and Tendency to Maximize. This is similar to the results of a study by Mueller, Wegmann, Stolze and Brand (2020) which also found positive associations between FOMO and maximization.

Burnell et al., (2019) suggested that being worried about others having more satisfying experiences may essentially require some degree of social comparison. This is because in that particular moment, one perceives others as better off than oneself. The results of the current study are in line with this view which shows significant positive correlations between FOMO and social comparison orientation.

Furthermore, research suggests that regret is a result of the decision following FOMO. The greater the level of uncertainty there is about the outcome of a decision, the greater the level of fear that may be felt and the more the level of hope an individual will experience to achieve the best outcome. It is generally accepted that when individuals make decisions, they seek to avoid regret, which is an unpleasant emotion (Hodkinson, 2016). These findings justify the results of the current study which found a significant positive correlation between FOMO and tendency to regret, suggesting that individuals with high tendency to experience regret are also likely to experience more FOMO as compared to individuals with low tendency to experience regret.

The study also attempted to explore the differences between Maximizers and Satisficers in their experience of FOMO. Findings indicate that maximizers tend to experience FOMO more often as compared to satisficers. A possible explanation for this is that Maximizers have been found to be continually chasing the best possible option when making a decision. These types of individuals attempt to gather and analyse all of the information that is available to them. Additionally, inputs about their relative standing with their peers, or their information regarding social comparison, is also likely to be significant in their decision-making process (Schwartz et al., 2002). The results of the study by Schwartz et al., (2002) indicated that maximizers were more affected by social comparison information than were satisficers. Furthermore, they found support for the view that maximizers are more likely

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than satisficers to seek out and respond to social comparison information each time they try to make the “perfect choice”. Even their finding that maximizers are more likely to experience regret than satisficers possibly help explain the current finding that maximizers are more likely to experience FOMO than satisficers.

Furthermore, the results of regression analysis indicate that Tendency to Maximize, Tendency to Regret and Social Comparison collectively account for only 27.1% of variance in FOMO. The other possible factors like basic psychological need satisfaction of competence, relatedness and autonomy may add significantly to FOMO. Research by Przybylski et al., (2013) has found the satisfaction of these needs to be negatively related to FOMO. Additionally, they studied basic psychological need satisfaction as a predictor of FOMO. Furthermore, results of regressing FOMO onto basic psychological need satisfaction showed that individuals who demonstrated less satisfaction of the needs for competence, autonomy, and relatedness also reported higher levels of fear of missing out ($b = .25, p < .001$) which was found to be a significant trend while holding variability in participant age and gender constant.

Limitations and Future Recommendations

A limitation of the study was that Google forms were used to collect the data. This limits the data collection to only those respondents who have access to the internet. Additionally, due to language constraints, those not familiar with English could not be surveyed. The sample was restricted to urban, English-speaking individuals.

Future research endeavours can explore these relationships further by taking into account demographic variables such as age and gender. More studies can be conducted to understand the impact of Indian cultural norms on these variables. Additionally, variables such as need for information and achievement tendency can be examined in relation to FOMO. It would be useful to examine their impact on the experience of FOMO.

CONCLUSION

The findings of the current study indicate that there are differences in the tendency to experience FOMO among individuals owing to their individual differences in constructs or personal variables such as their tendency to maximize, tendency to experience regret and social comparison orientation.

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Conflict of Interest

The author declared no conflict of interest.

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