Key Opinion Leaders, Fear of Missing Out: Do They Effect the Gen-Z Purchase Decision of Agak Laen Movie Tickets?

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Abstract. This study analyses the influence of Key Opinion Leaders (KOLs) on Generation Z's purchasing decisions for "Agak Laen" movie tickets, with Fear of Missing Out (FoMO) as a moderating variable. The researchers tested the hypotheses using Structural Equation Modeling (SEM) with Partial Least Squares (PLS) analysis via the SmartPLS application. KOL was measured through Reputation, Perceived Fit, and Product Involvement, while Purchase Stability, Purchase Consideration, and Attribute Fit assessed purchasing decisions. Researchers measured the dimensions of competence, autonomy, and relatedness in FoMO. The results reveal that KOLs positively and significantly affect purchasing decisions. However, FoMO does not moderate this relationship; this suggests that while KOLs influence Generation Z, the FoMO factor does not amplify their influence in purchasing "Agak Laen" movie tickets. These findings offer new insights into the roles of KOLs and FoMO in digital marketing, particularly for products that have already achieved widespread success.

Keywords: key opinion leader; fear of missing out; purchase decision; Generation Z

INTRODUCTION

The film industry has undergone significant changes that have marked a new phase in the history of Indonesian cinema in recent years [1]. The film is a strategic product with a wide range of influence on socio-cultural life, especially for the younger generation [2]. Film is one of the excellent sub-sectors of the creative industry and has great potential to develop the creative economy [3, 4]. In 2016, the creative economy sector contributed around Rp 1,280 trillion and 6.54% to the total value of national GDP [5]. Therefore, the film industry is essential and can attract the interest of large investors to benefit from this industry [3]. Dessy Ruhati in [6] states that the film industry in Indonesia is increasing, with the number of moviegoers reaching 55 million in 2023, with horror, melodrama and comedy genres being the audience's favourite.

As one of the audience's favourite film genres, comedy films have become essential to Indonesian film history [7]. Since its emergence in the 1950s, comedy films have taken a long journey in colouring Indonesian cinema and have experienced very rapid development to date [8]. Comedy films are present with the primary purpose of inviting laughter from the audience, releasing them from frustration, and taking them for a moment out of the routine of everyday life [9]. Based on data from the IDN Research Institute's research, comedy films are one of the most preferred film genres for Generation Z in Indonesia [10].

Generation Z, born between 1997-2012, who master digital technology and are enthusiastic about the advancement of information technology, have low income and few assets [11, 12]. With this low income, most Generation Z prefers to watch movies on streaming platforms rather than traditional cinemas, signalling a shift in audience preference [10]. Filmmakers need to adapt to new marketing strategies, such as using Key Opinion Leaders to reach Generation Z, as this generation is a potential market for future products and services [13].

"Agak Laen", a comedy film made by Muhadkly Acho, reached 9.12 million viewers and became the highest-grossing film in Indonesia in 2024

[14]. This achievement strengthened "Agak Laen" as the highest-grossing comedy film in Indonesia, and it became the second-grossing Indonesian film of all time under KKN di Desa Penari [15]. In the first few days of "Agak Laen's" screening, the film was reviewed and showered with positive comments from key opinion leaders from the film industry [16, 17] on social media platforms such as TikTok, Instagram and Twitter.

Key Opinion Leaders can be defined as individuals or groups who have a significant impact on the decision-making of others [18]. Key Opinion Leaders are those who use online spaces such as blogs, social networks, and other forms of online social media actively and collaboratively [19]. A key opinion leader (KOL) is also known as an influencer, starting with a word-of-mouth strategy [20]. Therefore, Key Opinion Leaders (KOLs) are most likely experts in the field they represent and people trusted by others in the content they distribute [21].

Influencers represent a new category of opinion leaders, between celebrities and friends, that have emerged with the growth of social media [22]. Others regard people who build an extensive network of followers as trusted opinion givers in one or several niche markets [23]. Their followers seek or rely on their opinions to make purchasing decisions [22]. This strategy is called influencer marketing, which is seen as a new type of marketing strategy where the influence of opinion leaders drives purchasing decisions. Various industries have adopted this strategy over the past few years; this encourages researchers to investigate further the effectiveness of KOL marketing in reaching the Gen Z target audience and influencing their purchasing decisions [23].

From the audience's side, the achievement of the film "Agak Laen" put the movie into the public spotlight, encouraging everyone not to want to miss out on FoMO (Fear of Missing Out). Fear of Missing Out, better known as FoMO, was introduced by authors [24, 25], stating FoMO as a phenomenon in psychology where people have a disorder with symptoms in the form of obsessing over specific things that are currently and frequently happening. The FoMO phenomenon is a rampant trend in social media despite the controversy it has caused [26]. This phenomenon dates back to Adam, who ate the apple, fearing what he would miss out on if he didn't. It has be-come a prevalent concept in modern culture and is actively used in marketing campaigns [27, 28].

This research is motivated by the inconsistency of research results in previous studies. Research by [29] proved that crucial opinion leaders significantly positively affect purchasing decisions. Still, research conducted by [30] found different results where key opinion leaders have a negative and insignificant impact on buying decisions. The researchers also conducted this study to address gaps in the literature regarding the influence of Key Opinion Leaders (KOL) on purchasing decisions, particularly the role of "Fear of Missing Out" (FoMO) as a moderating factor.

Based on the description above, this study aims to examine the effect of KOL on the decision to purchase movie tickets for the film "Agak Laen" among Generation Z, with FoMO as a moderating variable. This research will provide deeper insights into how KOL can be utilised effectively in the film industry and how FoMO's feelings affect the decision to purchase movie tickets among Generation Z.

Literature Review

Purchase Decision. Purchasing decisions are part of the study of consumer behaviour that examines how individuals or groups choose, buy, and use goods, services, ideas, or experiences to meet their needs and wants. The purchase decision consists of five stages: need recognition, information search, alternative evaluation, purchase decision, and post-purchase behaviour [31, 32]. According to [32], four factors can influence consumer behaviour:

1) Cultural factors: culture, sub-culture, and social class.

2) Social Factors: social groups and networks, family, roles and status.

3) Personal Factors: age and stage of the life cycle, occupation, economic situation, lifestyle, personality and self-concept.

4) Psychological Factors: motivation, perception, learning, beliefs and attitudes.

In the context of this research, key opinion leaders are included as an element of social factors because they can exert social influence on others. On the other hand, fear of missing out is a psychological factor that motivates consumers to purchase.

According to [33] explains the factors that influence purchasing decisions, as follows:

1) The attitudes of others, people whose opinions we value, who can influence our decisions.

2) Unexpected situational factors, such as the economy changing for the worse and competitors lowering product prices, cause changes in purchasing plans.

According to the author in [33, 34], there are indicators in purchasing decisions, namely: a) Purchase Stability; b) Purchase Consideration; c) Attribute Fit.

Key Opinion Leader. Key Opinion Leader (KOL) is one way of marketing proliferating in the digital era. Key Opinion Leaders (KOL) are considered caretakers who control the public opinion of their social media account followers [35]. According to authors [36], opinion leaders can be defined as individuals who have a significant influence on the decisions of others [18]. As such, Key Opinion Leaders are most likely experts in the field they represent and people trusted by others in the content they distribute [21]. Key Opinion Leaders (KOLs) attract much attention from internet users and play a key role in word-of-mouth advertising and generating helpful content for others on social media; this is because every message KOLs delivers contains an element of renewal, making it easier to influence the audience [19, 20].

Based on research from [37], indicators of KOL include Reputation, Perceived Fit and Product Involvement. Reputation refers to the level of position or social status a KOL has in the eyes of the public, as well as the amount of attention he gets. Perceived Fit refers to how relevant and suitable the image of a KOL is, as well as his personality, content style, and recommended products. Product involvement refers to the level of participation of a key opinion leader in the recommended field or product.

In the study [38], key opinion leaders or influencers influence film marketing and are considered to increase audience awareness, interest and participation in the promoted film. KOLs have an essential role in driving people's interest in watching movies. They influence ticket purchase decisions and become the primary source in disseminating information, key messages, and invitations to watch films to a broad audience [29]. Research conducted by authors [39] said that influencers influence the purchasing decisions of Generation Z consumers but are fol-lowed by a relatively high level of doubt and caution in making decisions to buy a product. Based on this explanation, the researcher formulates the following hypothesis:

H1: There is a positive influence between KOL and the purchase decision of "Agak Laen" movie tickets among Gen Z.

Fear of missing out. Fear of Missing Out (FoMO) is the worry that one might miss out on exciting events that others are experiencing, especially those caused by things on social media or something that is going viral [25, 40]. The biggest reason for this concern is the belief that others have more fulfilling experiences. According to authors [41, 42], social media networks allow users to follow others, compare their lives with the content they see or read, and build connections with other users. This concept can be used in marketing strategies to encourage compulsive buying behaviour by putting pressure on the decision-making process [43]

So far, few studies in the Key Opinion Leader field still discuss the role of FoMO as a moderator in the influence of Key Opinion Leaders on purchasing decisions. In treating FoMO as a moderating variable, this study adopts the model used by [44], which examines the Fear of Missing Out (FoMO) in consumer behaviour towards purchasing decisions. The research results by [44] say that Fear of Missing Out (FoMO) can moderate the relationship between consumer behaviour and purchasing decisions. Therefore, this study proposes the following hypothesis;

H2: FoMO moderates the relationship between KOL and the purchase decision of "Agak Laen" movie tickets among Gen Z.

The researchers prepared a theoretical framework for this study based on the theoretical basis of several previous studies. This framework aims to facilitate understanding of the problems to be analysed. The theoretical framework is structured as follows:
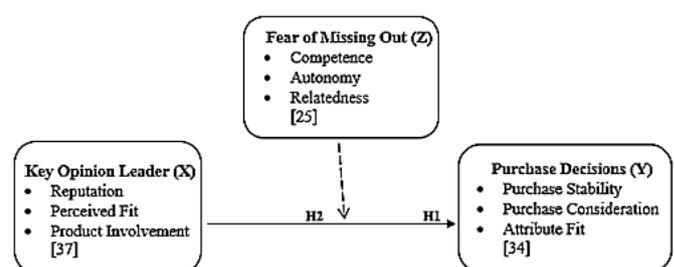

Figure 1 – Conceptual Framework

METHOD

This research is a type of quantitative research using descriptive methods. The survey method was used as a type of approach in this study, in which researchers used a questionnaire in data collection techniques as a measuring tool. This study used primary and secondary data as alternative data sources to support the comparative method. Researchers aim to understand the cause-and-effect relationship between the independent and dependent variables.

The population in this study is Generation Z individuals who have watched the film "Agak Laen"; the exact number of them. The sampling technique uses the size of authors [45], which states that the minimum sample size is 5 times the number of statements. There are 21 statements

in this research questionnaire, so the sample planned to be given the questionnaire is a minimum of 105 respondents. Sampling using non-probability techniques, namely purposive sampling, with the following sample criteria:

1) At least 17 years old and included in the definition of Generation Z;

2) Actively using social media, considering that KOL (Key Opinion Leader) is often conveyed through social media platforms and decides to buy tickets to watch films rather than on their own;

3) Have watched the film "Agak Laen";

4) I have been exposed to Key Opinion Leader content on social media that discusses the film "Agak Laen".

Table 1 – Definition Operational Variable

Variable	Indicator	Item
Key Opinion Leader	Reputation	In my view, people perceive this KOL as having a very high social status.
		This KOL is often the subject of conversation on social media.
		This KOL's opinions significantly influenced my decision-making process.
	Perceived Fit	This KOL's image is highly congruent with their recommended product, the film "Agak Laen."
		This KOL's personality is well-suited to their recommended product, the film "Agak Laen."
		This KOL's content style is highly compatible with their recommended product, the film "Agak Laen."
	Product Involvement	This KOL has significant involvement in the field they are recommending.
		This KOL frequently discusses the field they recommend, in this case, film.
		This KOL possesses a deep understanding of the field they are recommending.
Fear of Missing Out	Competence	Feel uneasy if you don't have up-to-date information about the films recommended by KOLs.
		Feel anxious if you need to be updated with the latest trending films.
	Autonomy	Feel left behind if you see your friends watching trending films like "Agak Laen".
		Feel a sense of satisfaction from watching trending films, aligning with the experiences of others.
	Relatedness	I feel anxious when my friends have richer cinematic experiences compared to mine.
		Feel uncomfortable when you cannot share similar film-watching experiences with your peers.
Purchase Decision	Purchase Stability	I felt confident purchasing a ticket for the "Agak Laen" film.
		I felt strongly about my decision to purchase a ticket for the film "Agak Laen".
	Purchase Consideration	I made a spontaneous decision to watch the film 'Agak Laen' with little consideration.
		I made a quick decision to watch the film "Agak Laen".
	Attribute Fit	The film "Agak Laen" satisfied my entertainment needs.
		The film "Agak Laen" aligned with my preferences based on the KOL's recommendation

The analysis method in this study uses a Structural Equation Model (SEM) approach based on

partial least squares (PLS). Structural Equation Modeling (SEM) is a statistical technique that allows researchers to test and estimate complex

relationships among variables [46]. Outer model analysis is carried out first to justify that the measurement used is feasible, which will be used as a measurement in this case, validity and reliability consisting of the Convergent Validity Test; this test is achieved if the indicator loading factor value is at least 0.7 and the Average Variance Extracted (AVE) value of the reflective construct exceeds 0.5. Meanwhile, measurement reliability, assessed using Cronbach's alpha and composite reliability values, is considered good if both are above 0.7.

Table 2 – Result of the Validity and Reliability Test

Indicator	Outer Loadings	Composite Reliability	Average Variance Extracted (AVE)	Cronbach's Alpha
Key Opinion Leader				
In my view, this KOL is perceived to have a very high social status.	0.772	0.923	0.573	0.905
This KOL is often the subject of conversation on social media.	0.642			
This KOL's opinions significantly influence my decision-making process.	0.588			
This KOL's image is highly congruent with the product they endorse, the film "Agak Laen".	0.840			
This KOL's personality is well-suited to the product they endorse, the film "Agak Laen".	0.790			
This KOL's content style is highly compatible with the product they endorse, the film "Agak Laen".	0.787			
This KOL has significant involvement in the field they endorse.	0.753			
This KOL frequently discusses the field they endorse, in this case, film.	0.813			
This KOL possesses a deep understanding of the field they endorse.	0.791			
Purchase Decision				
I felt confident in purchasing a ticket for the "Agak Laen" film.	0.930	0.953	0.773	0.940
I felt strongly about my decision to purchase a ticket for the film "Agak Laen".	0.940			
Spontaneous de-cision to watch the film "Agak Laen" with little consideration	0.903			
I made a quick decision to watch the film "Agak Laen".	0.853			
The film "Agak Laen" satisfied my entertainment needs.	0.866			
The film "Agak Laen" aligned with my preferences based on the KOL's recommendation	0.774			
Fear of Missing Out				
Uneasy if you don't have up-to-date information about the films recommended by KOLs	0.738	0.905	0.616	0.878
Feel anxious if you are not current with the latest trending films.	0.876			
Feel left behind if you see your friends watching trending films like "Agak Laen".	0.819			
Feel a sense of satisfaction from watching trending films, aligning with the experiences of others.	0.727			
I feel anxious when my friends have richer cinematic experiences compared to mine.	0.779			
Feel uncomfortable when you was unable to share similar film-watching experiences with your peers.	0.759			

The study results show that the outer loading value of 19 statements is more significant than 0.7, which can conclude that the statement is valid. In comparison, two statements less than 0.7 are not used for further analysis. The results also

show that the AVE value of all variables is more than 0.5, indicating that all variables are valid. In addition, the results also show that Cronbanch's alpha and composite reliability values of all variables are more significant than 0.7, so all construct indicators are considered reliable and meet the reliability test.

Meanwhile, the Discriminant Validity Test ensures convergent validity, which occurs when two different instruments measuring two predictive constructs do not correlate and produce unrelated scores. One method used to test this validity is the Fornell-Larcker criterion.

Table 3 − Fornell - Lacker Criterion

	Key Opinion Leader	Purchase Decision	Fear of Missing Out	KOL* FoMO
Key Opinion Leader	0.757			
Purchase Decision	0.643	0.879		
Fear of Missing Out	0.481	0.394	0.785	
KOL*FoMO	0.180	0.149	0.364	1.000

The discriminant validity value obtained is higher than the correlation value between latent constructs by the criteria of [47]. Thus, these results are considered valid and allow for further analysis.

RESULTS AND DISCUSSIONS

The respondents in this study were 112. The majority of respondents in this study were female (62.5%) and students (82.1%). In terms of geographical distribution, respondents mainly resided in Java (46.4%), followed by Sumatra (25%), West Nusa Tenggara (20.5%), and Sulawesi (4.5%), with the rest spread across other major islands. Economically, 92.1% of respondents reported having a monthly allowance below IDR 1,500,000, indicating that most respondents are in the low to middle-income category. The demographic and economic conditions of these respondents provide essential insights into the characteristics of the population under study, particularly in the context of film ticket purchase decisions and the relationship with the influence of KOLs and FoMO.

The coefficient of determination (R^2) value, which serves as a good-fit model test, was calcu-

lated to assess the predictive ability of the research model. According to [46], R^2 values range from 0 to 1, with higher levels. However, the criteria for the R^2 value depends on the complexity of the model and the research discipline. In consumer behaviour, an R^2 value of 0.2 is considered high. The R^2 output for purchasing decisions is 0.423, categorised as high. This result shows that the critical opinion leader variable can explain the variability of the purchasing decision construct by 42.3%. At the same time, the remaining 57.7% is influenced by other factors not included in the research variables.

Based on Table 3, we conclude that H1 is accepted, as it has a t-statistic value of more than 1.96 and a p-value of less than 0.05, indicating a significant effect. In contrast, H2 does not have a considerable impact.
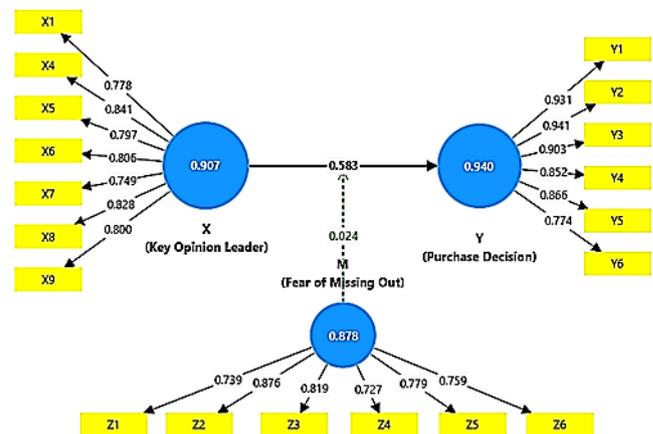

Figure 2 − Results of Bootstrapping

Table 5 − Hypothesis test's result

Hypothesis	Influence between Variables	Original Sample	t-Statistics*	P Values**	Conclusion
H1	KOL-> PD	0.583	7.088	0.000	Significant
H2	KOL*FoMO -> PD	0.024	0.253	0.400	Not Significant

Based on the statistical analysis results in Table 4, the t-statistic value for H1 is more than 1.96, and the p-value is smaller than 0.05.

Table 4 – Characteristics of Respondents

Characteristics		Person	%
Gender	Male	42	37.5
	Female	70	62.5
Age (years old)	18-27	112	100
Education	Elementary School	0	0
	Junior High	0	0
	Senior High	21	23.1
	Diploma	9	9.9
	Bachelor	60	65.9
	Master's	1	1.1
	Doctorate	0	0
Occupation	Student	92	82.1
	Entrepreneur	6	5.4
	Civil Servants	2	1.8
	Privat Employee	10	8.9
	Others	2	1.8
Income	< Rp. 1.500.000	105	96.4
	IDR 1.500.000-3.000.000	2	1.8
	IDR 3.100.000-5.000.000	1	0.9
	IDR 5.100.000-10.000.000	1	0.9
	IDR 10.100.000-20.000.000	0	0
Regional	Sumatra	28	25
	Java	52	46.4
	Kalimantan	1	0.9
	Sulawesi	5	4.5
	Bali	2	1.8
	West Nusa Tenggara	23	20.5
	East Nusa Tenggara	1	0.9
	Papua	0	0

This value indicates that H1 is accepted, which means that there is a positive and significant influence of KOL on the decision to purchase tickets for the film "Agak Laen" among Generation Z. A good reputation, the suitability of the KOL's image with the promoted product, as well as the KOL's involvement in the recommended product, all contribute to increasing consumer purchase intention.

KOL posts that are reputable and widely recognised tend to be trusted by their audience; this is important because KOLs can effectively attract the audience's attention to consider the product or service they are promoting, in this case, "Agak Laen" movie tickets. The higher the KOL's reputation, the more likely the audience is to trust his recommendation, thus having a positive effect on the purchase decision.

KOLs with a style and personality that aligns with the genre of "Agak Laen's" comedy film will be more effective in promoting "Agak Laen's" film. This alignment makes audiences more likely to believe KOL recommendations are relevant to audience preferences, ultimately influencing ticket purchase decisions.

The involvement of KOLs in promoting "Agak Laen's" film provides added value because audiences see KOLs as people who understand the world of film and have in-depth knowledge of the products they recommend; this can strengthen the audience's confidence in buying tickets because they feel that KOL understands the film; this is also relevant to consumer behaviour theory, which explains that the opinions of influential figures (such as KOLs) are often a reference for consumers when making purchasing decisions. This finding is consistent with consumer behaviour theory, which emphasises that the opinions of influential figures are often a reference in purchasing decisions [32].

The results of this study are in line with previous findings that show that key opinion leaders (KOL) have a positive influence on purchasing decisions. A study [29] revealed that KOLs influence film ticket purchasing decisions. This finding is also reinforced by [39], who found that influencers, including KOLs, significantly influence purchasing decisions among Generation Z consumers.

FoMO (Fear of Missing Out) in this study was hypothesised as a moderating variable that could strengthen the relationship between KOLs and purchase decisions. However, the test results show that H2 has a t-statistic value of less than 1.96 and a p-value greater than 0.05, which means the researchers rejected the second hypothesis (H2). These results indicate that FOMO does not have a significant influence in moderating the relationship between KOL and the decision to purchase film tickets for 'Agak Laen' among Generation Z.

Based on the results of the existing data analysis, FoMO's effect as an independent variable on purchasing decisions has a p-value of 0.102, which indicates that the impact of FoMO on purchasing decisions is not significant. According to the classification of moderation types by authors [48], this result shows that FoMO in this study is a potential moderation (Homologister Moderator), indicating that this variable has the potential to be moderated. Still, this study does not show a

significant effect as a predictor or moderating interaction; this suggests that in promoting the film "Agak Laen", FoMO may not be entirely relevant and robust in influencing purchasing decisions through KOLs but may have a role in other conditions or studies where FoMO elements are more prominent.

Although FoMO is often used as a variable that explains trend-based consumption behaviour, in this study, FoMO could not strengthen the impact of KOLs on purchasing decisions; this contradicts the general theory that FoMO can influence consumer behaviour by encouraging individuals to follow trends or decisions of others, especially in the context of social-based consumption.

CONCLUSIONS

Based on the results of the study, Key Opinion Leader (KOL) is proven to have a significant influence on the decision to purchase "Agak Laen" film tickets among Generation Z. KOLs who have a good reputation, an image that matches the product and high involvement in promoting the film, can significantly increase purchasing decisions.

This study shows that Fear of Missing Out (FoMO) does not act as a significant moderator in the relationship between KOLs and purchase decisions; this suggests that in the context of marketing a popular comedy film such as Agak Laen, FoMO does not exert additional influence on Generation Z consumers who are already exposed to relevant KOL content on social media.

This research adds to the literature related to KOL-based marketing in Indonesia, particularly in Generation Z and the context of the entertainment industry. The findings also suggest that FoMO may not be relevant across all product types, especially in the context of entertainment with a short-term consumption nature.

This study opens up opportunities for other researchers to explore different factors influencing purchasing decisions among Generation Z, such as the influence of online communities, the quality of film content, or the effectiveness of certain types of social media in promotion. Further research could also try to see if FoMO plays a more significant role in other products that are more exclusive or limited, such as gadget launches or limited events.

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