



Even more detailed information from surveys or social media channels. The point is, they should have a pretty good idea of what to sell any given customer in their database.

The ticket agency can target customers in any location when acts within their profile are coming to town. This is fairly standard campaign strategy in the digital marketing landscape. Bringing the aspect of fear is all in the channels and the messaging.

### There are three behavioral science principles that relate to FOMO...

- **Limited availability:** The consumer only has a small window of opportunity to make their purchase. This could pertain to a short supply or a limited time period for an offer.
  - **Example:** Legendary crooner Robert Goulet is coming to town next month. It's a small venue, and his last show sold out in an hour. You have to get tickets now!
- **Social proof:** There is an element of exclusivity, status, and gratification when the purchase is made. The lucky few to have obtained a limited item feel special, and may be seen as special by their peers. This is similar to "keeping up with the Joneses".
  - **Example:** You see 10 of your friends on Facebook who have posted selfies while holding tickets to Robert Goulet. They look so cool and happy. You might think you could be that cool and happy if you got tickets too.
- **Loss aversion:** Marketers may be able to make a consumer feel like they've lost something that they never had if they don't make the purchase. Missing out can often bring a stronger emotional response than the enjoyment of actually obtaining the product.
  - **Example:** With limited tickets and so many cool, happy people going to see Robert Goulet, you'd just feel awful if you didn't go too.

## Social Media & The Fear of Missing Out

To keep going with this example, ticket agencies and the artists are all on social media. They're counting on you and your friends to follow them as A) Another touchpoint for their marketing, and B) A source to generate FOMO. It builds when the ticket agents and artists promote the events that interest you, and also when your friends interact with them. When your old college friend scores tickets to Robert Goulet, your FOMO kicks in and you have to get some too. Furthermore, those same consumers who are influenced by the social media activity will likely participate as well once they make their purchase, potentially causing FOMO in others. And so the cycle continues.

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### RELATED RESOURCES:

**Video:** QuickTarget Data Segmentation Demo

**White Paper:** Real-Time Customer Engagement and Big Data are Changing Marketing

**White Paper:** Predictive Analytics, Proven Revenue Growth

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## Finding FOMO in your Database

As a marketer, this probably sounds like a golden opportunity, and it is. Anytime

you can identify and influence the emotions of a consumer, you discover what motivates them to purchase. But you need to find those instances of FOMO within your data first.

Say that you sell computer hardware, software, and peripherals. A customer buys a high performance desktop with all of the latest hardware and software for demanding HD graphic design, video production, and editing. But, she doesn't purchase a high-end HD monitor, a gaming or other high-end mouse, or keyboard. Sure, the consumer may already have those things, but they could also be looking to avoid the extra expense since these tools tend to carry hefty price tags. FOMO in this scenario could take the form of missing out on optimizing the quality of the work. The message might be, "Imagine how much more quickly your graphics could come together if you were working with an HD monitor and finely tuned optical mouse?" Shopping cart abandons are great leading indicators of the "wish list" that was just out of reach of the thinner wallet. Incentives, financing, and creative offers combined with FOMO could compel an upsell.

Think about instances where a customer may exhibit Fear of Missing Out, and work towards creating strategies and campaigns based on their actions and/or lack of actions.

Sources:

Wilde Agency: [The Curious Science of FOMO in Marketing & Advertising](#)