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Establishing collaboration and knowledge sharing as a fear of missing out response in improving tourist travel agency innovation performance

Hamdan[1*], Tine Yuliantini[1], Indra Raharja[1], Amzad Samudro[1], Hapzi Ali[2]

[1]Department of Management, Faculty of Economics and Business, Universitas Mercu Buana, Indonesia
[2]Department of Management, Faculty of Economic and Business, Universitas Bhayangkara Jakarta Raya, Indonesia

Abstract
The FoMO phenomenon usually occurs in individual behaviour on social media. However, recent research in the industrial context has investigated anxiety, fear of being left behind, fear of losing market advantage, and fear of losing competitiveness. This reinforces the still rare term FoMO as an important antecedent of business performance. Highlighting FoMO, as prior research has been limited, is the best way to fill the gap. As a result, an exploratory approach is used, and selecting the SEM-PLS analysis method is the right approach because it is predictive. The results of this study reveal that both direct and indirect effects between FoMO, intention to collaborate, intention to share knowledge, and innovation performance can be accepted and justified empirically. In addition, the mediator of the intention to collaborate is the one that contributes the most to influencing FoMO on the intention to share knowledge. Afterward, the mediator from the intention to share knowledge influences the intention to collaborate on innovation performance. This study confirms that the FoMO concept embedded in the minds of travel agency entrepreneurs is meaningful for success towards competitive innovation performance through the intention to collaborate and share knowledge.

Keywords:
collaboration intention; FoMO; knowledge sharing intention; innovation performance; tourist travel agency.

JEL Code: L25; L26; O3

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*Corresponding author
E-mail: hamdan@mercubuana.ac.id

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Introduction

UNWTO revealed that the tourism sector increased 70 percent from the previous period's performance. More than 85 percent of domestic tourists use domestic travel services to enjoy tourist destinations. This is an important momentum to utilise the tourism sector by implementing adaptation, innovation, and collaboration, which are effective strategies for achieving sustainable tourism performance (Kominfo, 2022). However, the intensity of competition forces business actors to work more to increase productivity and innovation (Witcher, 2019), especially when faced with limited capital, limited knowledge resources, and limited networks (Azra, 2020; Hermawan, 2022; Luthfa, 2021). Moreover, established companies are increasingly innovative in offering travel accessibility, resulting in increasing feelings of anxiety and fear of reducing their sales (Díaz et al., 2015). Gupta & Shrivastava (2021) emphasised that the feeling of anxiety about missing out or fear of losing in competition is called FoMO. This is an important phenomenon as the right reason for developing the innovative performance of travel agencies.

However, some companies are discussing their fear of losing part of their market in the future, and driving the decision to collaborate is fear, namely, fear of missing out and giving something away to competitors. The fear of losing and losing competitiveness makes companies decide to collaborate (Smiljic et al., 2022). Therefore, tourism companies and DMOs must collaborate for the common good and facilitate knowledge exchange between stakeholders (Camilleri, 2018). In addition, alliance management practices, such as practical and precise information sharing and coordination, help achieve successful organisational communication (Nguyen et al., 2021). However, small businesses are usually less likely to collaborate than large businesses; instead, they collaborate to reduce costs and gain knowledge from competition, making them willing to share knowledge and experience. In contrast, large businesses respond positively to collaboration if competition reduces time to market (Chiambaretto et al., 2020).

Maintaining collaborative intentions to maintain market advantage requires active consistency in working together. However, competitive pressures can also threaten market profits, as a result encouraging business actors to show collaborative intentions (Chen & Ye, 2022). Best learn from reactions to environmental uncertainty to share knowledge (Donate & de Pablo, 2015). Organisations that adhere to communication, transparency, and collaboration principles will more easily adopt knowledge-sharing technological procedures (Abu-Rumman, 2021), and regular partner network activities will more easily achieve travel agency success (Abou-Shouk, 2018). Travel agencies utilising integrated ICT through knowledge sharing and establishing intensive collaboration will more easily reduce the pressure on

FoMO so as not to lose competitiveness and ultimately improve innovation performance.

Controlling FoMO requires building active relationships (Hayran et al., 2016) to not threaten competitive advantage, status, or power (Nguyen et al., 2019). On the other hand, knowledge sharing produces understanding in strengthening meaningful relationships to drive efficiency, improve skills, and provide collaboration, diversification, and internal development (Abu-Rumman, 2021). Despite the importance of the FoMO phenomenon, it has received little attention (Gupta & Shrivastava, 2021), especially in travel agency competition. It has been largely ignored in the literature, and various future research directions are seen to develop an understanding of knowledge sharing (de Garcia et al., 2022). This is the primary consideration for small and medium businesses in the tourism sector in improving innovation performance (Tang et al., 2020) because Indonesia's tourism potential has global competitiveness towards sustainable tourism (Hermawati, 2020). Therefore, this research aims to analyse feelings of anxiety, fear of losing market profits, and fear of losing competitiveness (FoMO) through the intervention of collaboration intentions and knowledge sharing in improving travel agency innovation performance.

Literature review

FoMO and innovation performance

FoMO has been defined in the context of investor behaviour, namely a feeling of anxiety or losing out on competition (Gupta & Shrivastava, 2021), through the feeling that you will be unable or left behind if you do not react (Salem, 2015). In the context of competition in the online tourism sector, there is a fear that offline sales agents will lose sales and change roles, thereby increasing uncertainty and insecurity in the internal environment clarifying what FoMO means concerning the travel agency phenomenon is a feeling of anxiety, worry, regret, or fear of losing market profits and competitiveness; this is called FoMO (Díaz et al., 2015).

This differs from innovation, which has long been recognised as the main and key factor in improving innovation performance (Jirakraisiri et al., 2021). Innovation performance aims to minimise labour costs and actively cooperate with the external environment (Permana, 2017; Scuotto et al., 2017). In the context of travel agents' innovation performance, built through human resources and organisational capital (Aboushouk & Tamamm, 2021), small and medium enterprises in the tourism sector can foster entrepreneurial orientation and improve innovation performance emphasising the definition of innovation performance as the ability to utilise all tourism industry resources and information technology develops innovation competencies and creating

customer value towards a travel agency's competitive advantage (Tang et al., 2020).

Usually, external threats result in a fear of being left behind and losing competitiveness in market competition, resulting in business actors using their resources to utilise ICT to create competitive advantages. Companies are often forced to act dynamically, driven by the fear of losing the market to their competitive companies. The impact of external pressures and environmental uncertainty makes adopting organisational innovation necessary (Pateli et al., 2020). The role of FoMO in herd behaviour and loss aversion influences investment decisions by retail investors (Gupta & Shrivastava, 2021). This means that FoMO makes it possible to control travel business activities over any pressure from competitors and results in feelings of anxiety and fear of losing out to the competition, thus encouraging the adoption of information system technology to maintain and improve the innovation performance of travel agencies. Thus, this research proposes the following hypothesis.

H1: FoMO affects innovation performance.

FoMO, collaboration intention, knowledge sharing intention, and innovation performance

In establishing joint value creation, travel agent collaboration is the willingness to collaborate in supply chain activities to achieve competitive advantage (Javed & Awan, 2023). Collaboration is needed when organisations cannot do things alone (Morrison, 2013). Therefore, travel agents as tourism providers are increasingly working together to serve customers through interconnected products, which is a collaborative solution in meeting travel needs (Bilgihan & Nejad, 2015). Additionally, collaborative innovation effectively recognises the knowledge-based commercial, cultural, operational, and strategic synergies required in creating alliances with diverse external allies (Toylan et al., 2020).

Supply chain management has become embedded as a platform for knowledge provision and a knowledge-sharing domain (Soratana et al., 2021). Knowledge sharing is important in job performance and increasing productivity (Huie et al., 2020). Knowledge sharing is a way of valuing operational experience as an opportunity to learn better internally or with external partners and other stakeholders (Janus, 2016). Knowledge sharing is an important component of knowledge management and a key determinant of success (Veer Ramjeawon et al., 2017). Moreover, knowledge sharing is the most important factor in successful knowledge management (Onofre & Teixeira, 2022). Referring to the concepts and theories above, the intention to share knowledge is defined as the desire of business actors to utilise information and communication technology innovations integrated with supply

chain partners' knowledge management systems in supporting the success and performance of travel agencies.

It has been confirmed by Smiljic et al. (2022) that there are three types of project exploration reactions to very high competition risks, i.e., reluctance to collaborate, evaluation of trust in research partners, and deciding to collaborate out of fear of missing out. Concerning FoMO, the third type of reaction is that fear of missing out makes certain projects decide to collaborate. The reason is that several companies have discussed their fear of losing some of their markets in the future, encouraging business people to join the project. So, this fear of being left behind and losing market advantage makes companies participate in establishing collaborations. This pressure requires exchanging information with business partners (Ahmad et al., 2019). Yoga et al. (2022) confirmed that a higher FoMO would increase intentions towards certain behaviours.

When a company becomes a supply chain leader in controlling most of its market profits, its partners will quickly experience a loss of profits and opportunities if they do not cooperate with the implemented green environmental policies. It is certain that their relationship with the supply chain leader will be dissolved (Zhang & Ma, 2016). In addition, Chen & Ye (2022) increasing social pressure forces supply chain leaders to stop cooperating with uncooperative partners, thereby making partners lose profits. Therefore, to avoid losing order profits, partners will change their cooperative attitude and increase their intention to cooperate with environmental risk audits. Regarding the evaluation of the risk of losing opportunities or market competitiveness in the supply chain, Smiljic et al. (2022) revealed that the potential for long-term collaboration and involvement of similar competitor companies exerts a strong influence as a practical decision and, ultimately, supply chain collaborative innovation activities improve innovation performance (Rajabion et al., 2019). This means that the risk of losing market profits or the fear of losing competitiveness (FoMO) caused by various external pressures and threats requires that business actors intend to collaborate and involve knowledge sharing to develop their innovation performance. Hence, this research proposes the following hypotheses.

H2a: FoMO influences collaboration intention.

H2b: Intention to collaborate mediates the relationship between FoMO and innovation performance.

H2c: Intention to collaborate mediates the relationship between FoMO and knowledge sharing intention.

FoMO, knowledge sharing intention, and innovation performance

Significant developments in ICT resulted in travel agents feeling cannibalised, fearing declining sales, fearing the possibility of uncertain change, and having higher insecurity and reluctance to assume new roles in competition. In addition, competition for tourism service providers through online channels increases sales agents' fear of losing sales fear of ICT, not only taking away their sales and roles but creating new conflicts within the industry (Díaz et al., 2015). The rules of business competition in the tourism sector have changed, as disintermediation and reintermediation have become more emphasised along the value chain, where traditional travel agencies are losing their competitiveness due to new electronic intermediaries, online platform managers, and big players like Google or Facebook that use public goods for commercial purposes are growing and becoming more dominant (Pencarelli, 2020).

On the other hand, partner pressure to maintain technological status by using compatible applications serves to exchange information with business partners (Ahmad et al., 2019). However, trust in one another can reduce the pressure and fear of loss in knowledge sharing. The fear of loss when knowledge sharing has become a social dilemma: why do individuals contribute knowledge if it is not valued and gains nothing? (Renzl, 2008). Moreover, if employees sway towards confucian values, social fear will increase, making them less likely to share their knowledge (Han et al., 2022). In addition, Xuan (2020) revealed that fear of losing power significantly affects knowledge sharing. Pressure from both internal and external sources, which forms anxiety and fear of losing or losing competitiveness (FoMO) of travel business actors, seems to be the main reason for the process of intention to share knowledge, which aims to improve innovation performance. Therefore, this research proposes the following hypotheses.

H3a: FoMO affects the intention to share knowledge.

H3b: Intention to share knowledge mediates the relationship between FoMO and innovation performance.

Collaboration intention and innovation performance

The goal of company performance in supply chain collaboration activities is the main principle in creating a supply chain that is flexible and efficient in fulfilling performance (Xuan, 2020). Selecting the right partners will improve innovation performance by evaluating supply chain performance (Chiambaretto et al., 2020). In addition, the main source of innovation is a belief in efforts to collaborate between universities and industry (Robertson et al., 2019). It has been recognised that travel agents can create collaboration between suppliers as an effective management strategy (Ariya & Chakpitak, 2016), which applies in the supply chain and will result in higher performance

(Yang, 2016). In particular, travel agency collaboration strategies have become a key focus for innovation strategies that lead to improved market performance (Ku et al., 2013). In addition, travel agents have positive attitudes and intentions to engage in online collaboration to improve marketing strategies that cannot be faced by a single partner (Abou-Shouk, 2018). Integration between trading partners for supply chain collaboration and innovative ease results in innovation performance (Rajabion et al., 2019). Hence, this research proposes the following hypothesis.

H4: Collaborate intention affects innovation performance.

Knowledge sharing intention and innovation performance

Collecting information related to customer knowledge can produce quality innovation from an external perspective and practical and more creative ideas in connecting and developing SME products or services (Chaithanapat et al., 2022). Connecting by sharing these activities between travel companies and their business partners will strengthen the development of inter-organisational relationship performance (Nguyen et al., 2021). Knowledge sharing plays an important role in job performance by facilitating the efficient distribution of knowledge and increased productivity (Huie et al., 2020). In addition, knowledge sharing that is absorbed into corporate learning and innovation can accelerate improving market performance (Farooq, 2018) and the main determinant of success (Veer et al., 2017). Knowledge sharing is important to maintain a company in flexible and competitive business activities and is a potential source in improving the company's innovation performance. Therefore, organisations need trust and collaboration to support knowledge-sharing intentions (Rajabion et al., 2019). Zhou et al. (2023) confirmed that sharing internal and external knowledge contributes strongly to innovation performance through innovation orientation. Furthermore, Lee et al. (2023) revealed that companies must realise how important tacit knowledge is applied to online communities in improving innovation performance. Thus, this research proposes the following hypothesis.

H5: The intention to share knowledge affects innovation performance.

Knowledge sharing intention, collaboration intention, and innovation performance

Knowledge sharing effectively internally can encourage collaboration and innovation among departments. Collaboration through partnerships can help organisations become more flexible and responsive, open new knowledge-sharing channels, and finance innovation (Abu-Rumman, 2021). Knowledge sharing among organisations with their customers, suppliers, and alliance partners facilitates improving customer service quality, reducing production cycles, increasing cooperation, and combining relationships with alliance

partners, thereby increasing the organisation's competitive advantage (Rajabion et al., 2019). In addition, the knowledge map to enhance knowledge sharing by creating an internal information platform can build collaborative partner relationships to achieve a competitive advantage (Mengqi & Weiguo, 2019). They build on inter-firm knowledge sharing for collaborative innovation in strategic hospitality alliances (Toylan et al., 2020). This collaborative innovation depends on intentional inter-organisational knowledge sharing to motivate and guide knowledge sharing (Chesbrough & Bogers, 2014).

Two main issues for building supply chain collaboration are sharing behaviour and technology use behaviour (Xuan, 2020). That is the behaviour of knowledge sharing and technological skills to facilitate innovation activities and improve the performance of each company (Kim & Shim, 2018). Meanwhile, Ku et al. (2013) revealed that market knowledge and cross-functional collaboration are two fundamental sources of product innovation, and relationship performance plays a greater role in improving economic performance. Establishing mutually acceptable knowledge-sharing practices is critical to project success and innovation (Alshawabkeh et al., 2020). Crupi et al. (2020) suggested that adopting open innovation can better identify new forms of collaboration to exploit knowledge by commercialising valuable innovations. So, in certain collaboration strategies, knowledge-sharing is mandatory (Abu-Rumman, 2021) because collaboration positively and significantly influences explicit and tacit knowledge-sharing intentions (Chuaynugul & Dasri, 2017). Thus, it is very important to pay attention to collaborative innovation activities and knowledge sharing to improve the company's innovation performance in the future (Rajabion et al., 2019). Therefore, this research proposes the following hypotheses.

H6a: The intention to collaborate affects the intention to share knowledge.

H6b: The intention to share knowledge mediates the effect of the intention to collaborate on innovation performance.

Research method

This study uses a quantitative approach with two mediating variables: the intention to collaborate and share knowledge. Mediation is the third design variable between two related constructs (Baron & Kenny, 1986; Sarstedt et al., 2020) between FoMO and innovation performance.

Business actors' perceptions of each construct item are measured using a 7-point Likert scale (Díaz et al., 2015; Good & Hyman, 2020; Gupta & Shrivastava, 2021; Huang Yin et al., 2019) because it is suitable for analysing structural equation models (Dawes, 2008), and ensuring interest and confidence (Hair et al., 2021). Huang Yin et al. (2019) and Rossiter (2002) suggested that when using a 7-point Likert scale, it is preferable to use the following categories: (1) strongly disagree, (2) disagree, (3) disagree, (4)

neutral, (5) entirely agree, (6) agree, and (7) strongly agree, because they have clear linguistic qualifications. Each adapted construct item with good validity and reliability will be translated back-to-back into the respondent's language to obtain a good model (Brislin, 1970).

Variable definition and operation

Before operationalising the variables (Table 1), it is necessary to define each variable according to the context of the research object and as a contribution to future knowledge. First, FoMO is defined as a feeling of anxiety, worry, regret, or fear of losing market profits and being outmatched by similar competition. Second, the intention to collaborate is defined as a strong desire to establish relationships as an adequate supply chain management flexibility in achieving innovation strategies and developing competitive travel agency performance. Third, the intention to share knowledge is defined as the desire of business actors to utilise information and communication technology innovations integrated with knowledge management systems of supply chain partners in supporting the success of travel agents. Finally, innovation performance is defined as utilising all tourism industry resources to create customer value for a travel agency's competitive advantage. Appendix 1 explains the variable operationalisation of FoMO, collaboration intention, knowledge-sharing intention, and innovation performance based on previous research.

Population and research sample

Because the characteristics, number, and location of travel agents cannot be ascertained, it is possible to collect samples spread throughout Indonesia through SEO with the keywords travel agents, travel agents, or tour and travel to ensure the type of industry is correct and appropriate. For this reason, choosing the nonprobability purposive sampling approach is appropriate, and to ensure the sample criteria, a control statement is made, namely, "do you have the authority to participate in improving the company's innovation performance in the future?"

Because the technique is nonprobability purposive sampling, determining the number of samples refers to Hair et al. (2014), the minimum sample size for the PLS model is ten times the most significant number of formative indicators used to measure one construct, or ten times the number directed at a particular construct in the model (Barclay et al., 1995). The result is a minimum of 200 samples to be used. Finally, the Google form as a questionnaire preparation tool, which is distributed via various social media such as e-mail, WhatsApp, and Facebook, was used to obtain a predetermined sample.

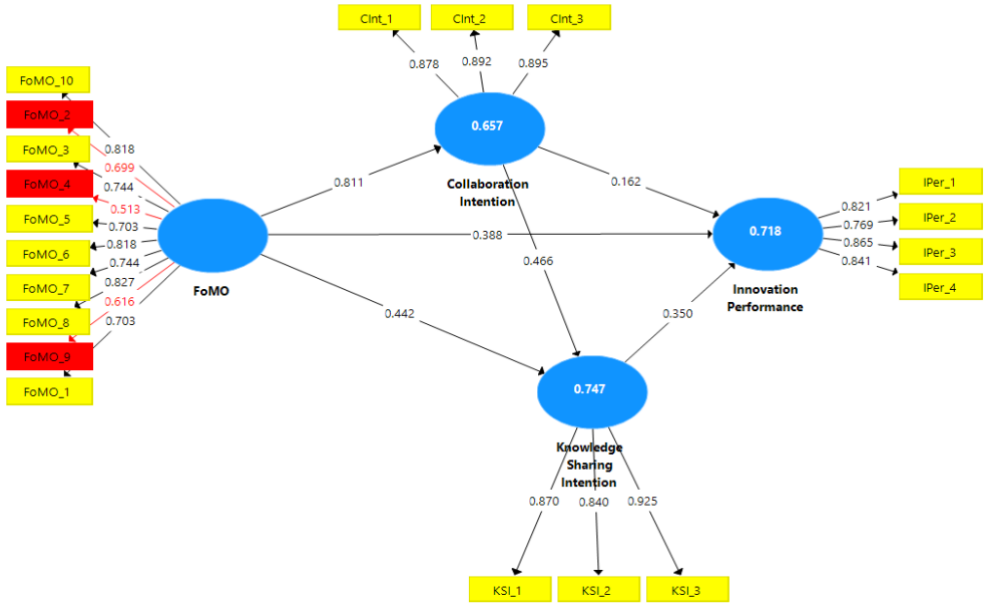
Results

The research results are presented based on the number of respondents who have been determined to be 200 samples and have undergone a data screening process to ensure that they are free from missing data. This research analysed the respondents profiles. Then, the PLS-SEM data analysis was carried out and continued to discuss the research results.

Respondent profile analysis

The results of the characteristics of 200 respondents show that men dominate more in running the travel agency business than women because this activity is a greater responsibility for men than women in the economic context. Entrepreneurs are between the ages of 21 and 30 years because, at this age, the level of desire and productivity for entrepreneurship is very high, followed by ages between 31 and 40 years. The highest level of education is undergraduate, followed by postgraduate education because it allows more free time to run a business and get business opportunities. It is very relevant to the age level of most respondents. Most positions are owners and followed by service developers because the average type of business is in the micro and small businesses category. Service developers are defined as entrepreneurs with expertise in the field of ICT, and making it possible without using a lot of human resources, the travel agency business can still be run, mainly supported by the rapid development of technology. Finally, the most experience is 4 to 5 years, followed by 2 to 3 years of experience running a business in the tourism sector.

Figure 1.



Source: Authors' work (2023)

PLS-SEM analysis

Four assessments are used in testing the outer model according to the previous reference. First, reliability indicators are assessed from outer loadings (OL>0.70), meaning that 50% of the diversity of indicators is at a satisfactory level of reliability (Sarstedt et al., 2020).

The initial model contained invalid items, as shown in Figure 1. According to the OL>0.70 procedure, it is necessary to modify the initial model to eliminate invalid items (red items, FoMO_2, FoMO_4, FoMO_9) to obtain good reliability.

The results of the model modification are presented in Table 1. The results of the first modification (FoMO_1, invalid) and the second modification (FoMO_5, invalid) still contain invalid items. The third modification obtained a good level of validity (OL>0.70) so that the internal consistency reliability test could be continued.

Table 1.

Outer loadings modification

Items	Initial Model	Modification 1	Modification 2	Modification 3
FoMO_1	0.703	0.672	-	-
FoMO_2	0.699	-	-	-
FoMO_3	0.744	0.760	0.770	0.795
FoMO_4	0.513	-	-	-
FoMO_5	0.703	0.700	0.688	-
FoMO_6	0.818	0.846	0.862	0.864
FoMO_7	0.744	0.750	0.768	0.786
FoMO_8	0.827	0.854	0.863	0.867
FoMO_9	0.616	-	-	-
FoMO_10	0.818	0.834	0.863	0.833
CInt_1	0.878	0.879	0.879	0.880
CInt_2	0.892	0.891	0.891	0.890
CInt_3	0.895	0.895	0.895	0.895
KSI_1	0.870	0.869	0.869	0.869
KSI_2	0.840	0.840	0.840	0.840
KSI_3	0.925	0.925	0.825	0.925
IPer_1	0.821	0.820	0.818	0.817
IPer_2	0.769	0.768	0.767	0.764
IPer_3	0.865	0.867	0.869	0.871
IPer_4	0.841	0.842	0.844	0.846

Source: Authors' work (2023)

The results of internal consistency reliability in Table 2 assessed through Cronbach's Alpha (CA) and Composite Reliability (CR), represented a satisfactory level of reliability because it was between 0.70 and 0.95. The Average Variance Extracted (AVE) assessment of all constructs explained more than 50% of the item variance because it had AVE>0.50 (Hair et al., 2017).

Finally, testing through the discriminant validity assessment shows that only intention to collaborate, FoMO, and innovation performance meet the

discriminant validity assessment, while other constructs do not because the value of HTMT>0.90 (Henseler et al., 2015). However, because the reliability and validity values are satisfactory, it can be continued to the inner model test explained in Appendix 2.

Table 2.
Internal consistency reliability

Constructs	Cronbach's Alpha	Composite Reliability
FoMO	0.887	0.917
Collaboration Intention	0.866	0.918
Knowledge Sharing Intention	0.852	0.910
Innovation Performance	0.844	0.895

Source: Authors' work (2023)

The outer model has produced satisfactory measurement quality. Thus, the initial stage of testing the inner model was carried out to check for collinearity problems (VIF<5). The result is no multicollinearity between constructs because the VIF value<5, as explained in Appendix 3 (Sarstedt et al., 2020).

Table 3.
Path coefficient

Hypothesis	β	t	p	Accepted
H1: FoMO → innovation performance	0.445	5.832	0.000	Yes
H2a: FoMO → collaboration intention	0.789	21.708	0.000	Yes
H2b: FoMO → collaboration intention → innovation performance	0.115	2.032	0.043	Yes
H2c: FoMO → knowledge sharing intention → collaboration intention	0.404	6.143	0.000	Yes
H3a: FoMO → knowledge sharing intention	0.396	5.484	0.000	Yes
H3b: FoMO → knowledge sharing intention → innovation performance	0.128	3.092	0.002	Yes
H4: collaboration intention → innovation performance	0.146	2,024	0.044	Yes
H5: knowledge sharing intention → innovation performance	0.323	3.846	0.000	Yes
H6a: collaboration intention → knowledge sharing intention	0.512	6.823	0.000	Yes
H6b: collaboration intention → knowledge sharing intention → innovation performance	0.166	3.331	0.001	Yes

Source: Authors' work (2023)

Furthermore, the R^2 assessment of the intention to collaborate, the intention to share knowledge, and innovation performance is above 0.50 as shown in Appendix 3, meaning that the construct's ability to explain the model is at a moderate level of prediction accuracy (Hair et al., 2011; Henseler et al., 2009). In addition, the Q^2 assessment, which aims to check the accuracy of the path model, can be accepted through the blindfolding procedure (Sarstedt et al., 2020). As presented in Appendix 3, all constructs produce values above 0.

The last is testing *f2* and path coefficient (as shown in Appendix 3). Testing *f2* to determine the strength of the effect on the path model when *f2* (0.02=small, 0.15=medium, and 0.35=large), if the value of *f2* (<0.02) means there is no effect. While the path relationship is positive between (-1) and (+1), the closer to (+1), the stronger the relationship, and the closer to (-1) indicates a strong negative relationship. In addition, using a significance assessment of 5% or (t<0.05) and (p>1.96) (Sarstedt et al., 2020). Examining the direct and indirect effects constructs will provide more comprehensive results (Nitzl et al., 2016) (as shown in Table 3).

From the results of the research model, both direct and indirect effects, will be interpreted as follows. (1) The effect of FoMO on innovation performance is positive and significant (β=0.445; t=5.832>1.96; p=0.000 <0.05), meaning that the first hypothesis (H1) is accepted with moderate effect (0.231). (2) The effect of FoMO on the intention to collaborate is positive and significant (β=0.789; t=21.708>1.96; p=0.000<0.05), meaning that the second hypothesis (H2a) is accepted with great effect (1.646); (3) the mediation of collaboration intention between FoMO and innovation performance is positive and significant (β=0.115; t=2.032>1.96; p=0.043<0.05), meaning that the third hypothesis (H2b) is accepted. (4) The mediation of the intention to collaborate between FoMO and the intention to share knowledge is positive and significant (β=0.404; t=6.143>1.96; p=0.000<0.05), meaning that the third hypothesis (H2c) is accepted. (5) The effect of FoMO on the intention to share knowledge is positive and significant (β=0.396; t=5.484>1.96; p=0.000<0.05), meaning that the fourth hypothesis (H3a) is accepted with moderate effect. (6) The mediation of intention to share knowledge between FoMO and innovation performance is positive and significant (β=0.128; t=3.092>1.96; p=0.002<0.05), meaning that the fifth hypothesis (H3b) is accepted. (7) The effect of intention to collaborate on innovation performance is positive and significant (β=0.146; 2.024>1.96; p=0.044<0.05), meaning that the sixth hypothesis (H4) is accepted with a small effect (0.022). (8) The effect of intention to share knowledge on innovation performance is positive and significant (β=0.323; t=3.846>1.96 p=0.000<0.05), meaning that the seventh hypothesis (H5) is accepted with small effect (0.103). (9) The effect of the intention to collaborate on the intention to share knowledge is positive and significant (β=0.512; t=6.823>1.96; p=0.000<0.05), meaning that the eighth hypothesis (H6a) is accepted with a large effect (0.380). (10) The mediation of intention to share knowledge between intention to collaborate with innovation performance is positive and significant (β=0.166; t=3.331>1.96; p=0.001<0.05), meaning that the ninth hypothesis (H6b) is accepted.

Discussion

The influence of FoMO toward innovation performance

The results of model research regarding the influence of FoMO on innovation performance in the context of travel agents are positive and significant. This means that the FoMO tendency experienced by travel agency business actors will increase their desire to develop and improve business innovation performance to become more competitive than similar competitors. These results are confirmed by Pateli et al. (2020), revealing that the fear of losing the market makes adopting organisational innovation much needed. This means that when FoMO acts as a control over business activities from environmental uncertainty and competitor pressure, it will be very important to influence the company's future in achieving better travel agency innovation performance.

FoMO is inseparable from the important aspects that shape it, i.e., feeling anxious when you do not get the opportunity to compete, feeling annoyed if competitors are more competitive, worrying if competitors are more innovative, fearing of being left behind if they pass market opportunities, and fearing of being left behind in competitiveness. These aspects have a strong ability to influence every aspect of the company's innovation performance, including developing more new services, improving the quality of existing services, developing ideas about how to serve customers, and improving company performance for the better.

The FoMO trend in the tourism industry in Indonesia is very important to consider as a key factor in the success of travel agents. Feelings of anxiety, worry, fear of being left behind, and fear of losing competitiveness reflect the dynamic competitive business environment, resulting in travel agency competition becoming increasingly competitive and intensively seeking to improve innovation performance. It can be ascertained that the solution to the FoMO effect requires effective control through the involvement of these critical aspects to ensure that every travel agent's business activity in Indonesia remains competitive in improving innovation performance.

The influence of FoMO toward collaboration intention

Apart from that, FoMO is also recognised as being able to influence the intention of travel agency business actors to collaborate positively and significantly. This means that the more travel agency business actors experience FoMO, the more it will influence their intention to seek supply chain partners to collaborate. This statement is justified by Rajabion et al. (2019), revealing that the risk of losing market opportunities and competitiveness requires companies to benefit from collaboration strategies that guarantee increased company innovation performance.

In other words, the risk of losing market profits will result in anxiety, feeling disturbed, worry, fear of being left behind, and fear of losing competitiveness, leading to business activities to establish mutually beneficial collaborations. FoMO, which is reflected in its aspects, provides a high ability to influence aspects of the intention to collaborate, such as establishing collaboration with tourism service providers, collaboration to create quality services and effective and flexible processes, and collaboration to improve company performance.

Acknowledging the FoMO phenomenon experienced by travel agents in Indonesia, Tanyata shows how useful this attitude is in causing the business competition environment to only sometimes be in a safe zone. This will make business actors think critically about environmental threats to maintaining their businesses' existence. To reduce competitive pressure through feelings of anxiety, worry, fear of being left behind, and fear of losing competitiveness, it is certain that the intention to collaborate is the right decision-making strategy for business competitiveness.

Collaboration intention mediates FoMO on innovation performance

The intention to collaborate with travel agents and tourism sector businesses to mediate the influence of FoMO on innovation performance has proven to have a positive and significant effect. These results show that for travel agency business actors who want to collaborate, it is a very strong intervention for those who experience excessive FoMO and ultimately forces them to develop and improve innovation performance. This explanation is confirmed by Zhang & Ma (2016) when market leaders control most of the market profits, causing them to worry about losing their market profits, so they must collaborate to gain mutual benefits.

The intention of collaborating is to build shared values to fulfil supply chain activities, a way for travel agency businesses to experience FoMO. It turns out that the intention to collaborate with business partners in the tourism sector is the best mediator in controlling FoMO, such as anxiety, worry, fear of being left behind, and fear of losing competitiveness. As a result, travel agents' hopes of improving innovation performance can be achieved. Apart from that, travel agents' efforts to reduce FoMO pressure are to involve business partners by continuing to collaborate intensively. This will produce strong competitiveness in developing their innovation performance.

Collaboration intention mediates FoMO on knowledge sharing intention

The intention to collaborate as a mediator in influencing FoMO to share knowledge with the internal environment and external partners is positive and significant. That is, the role of the intention to establish collaboration can be recognised as having a strong ability as a mediator in influencing FoMO that

occurs in travel agency entrepreneurs to carry out the intention to share knowledge. These results are consistent with an explanation from Smiljic et al. (2022) that the fear of being left behind and losing market advantage makes companies participate in establishing collaborations to share mutually beneficial information (Ahmad et al., 2019).

These results were also confirmed by effect size analysis, where the direct influence of FoMO in collaboration intentions was stronger than knowledge-sharing intentions. So, in the context of a travel agency's point of view, the intention of travel agents to collaborate with business partners is due to the reaction to FoMO, which requires their intention to share knowledge as the main consideration in generating market profits.

The influence of FoMO toward knowledge sharing intention

The FoMO experienced by travel agent entrepreneurs has a positive and significant effect on their intention to share knowledge, and this can be confirmed empirically. This means that the emergence of FoMO in the minds of travel agency business actors will reflect on their intent to share strong enough knowledge. Reinforcing the results of this study, Xuan (2020) revealed that loss of power or loss of competitiveness has a significant effect on knowledge sharing. The power arising from FoMO has been able to influence every aspect of knowledge-sharing intentions, such as the desire to share knowledge with service providers in utilising resources and information technology to develop new services, to share knowledge with colleagues to improve performance, and to share ideas on how to improve competitiveness.

The fear of travel agents and the environmental pressure they experience will create their desire to share knowledge. In responding to pressures from various business competitions, such as anxiety, worry, fear of being left behind, and fear of losing competitiveness (FoMO), the main requirement is to make it mandatory to share information. Thus, FoMO can be controlled to reduce the risk of losing market advantages and competitiveness and ultimately benefit from the results of various knowledge. In addition, it is important to continue to share knowledge with other similar businesses to expand market reach and control threats from competitors.

Knowledge sharing intention mediates FoMO on innovation performance

It has been proven that when travel agents intend to share knowledge with fellow business partners in the tourism sector, they can mediate the influence of FoMO on innovation performance positively and significantly. The role of intention to share knowledge as a mediator has a positive and real effect on travel agents experiencing FoMO to develop better innovation performance. These results are confirmed by Díaz et al. (2015). The development of ICT increases their fear of losing sales, so they need insightful

knowledge to minimise environmental threats to maintain and improve company performance.

Travel agents who want to share their knowledge can certainly control their anxiety or fear of losing competitiveness (FoMO) to obtain and improve innovation performance. Engaging in the intention to share knowledge is the key to reducing the stress of FoMO. The desire to share knowledge, know-how, and ideas with colleagues and business partners effectively reduces feelings of anxiety, worry, fear of being left behind, and fear of losing competitiveness (FoMO). This ensures that the innovation performance expected by travel agents can be realised.

The influence of collaboration intention toward innovation performance

It has been acknowledged that the intention to collaborate between business partners in the tourism sector has a positive and significant effect on innovation performance. Even though this result is acceptable, the influence of intention to collaborate with innovation performance is small. These results provide an understanding that the desire of travel agents to collaborate is an effective step in increasing the innovation performance of travel agents. These results are consistent with findings from Ku et al. (2013) that travel agency collaboration strategies are important factors in designing innovation strategies and improving company performance.

The travel agency's intention to collaborate is a strategy to expand partnerships to facilitate supply chain services that will improve the travel agency's innovation performance. This reason requires the consideration of collaboration with various service providers and creating quality services through effective and flexible processes. Thus, the results can be the development of more new services, improvement of the quality of existing services, development of ideas to serve customer value, and improvement of travel agents' innovation performance.

The influence of knowledge sharing intention toward innovation performance

The intention to share knowledge has a positive and significant effect on travel agents' innovation performance, which is confirmed empirically. Although the influence of the intention to share knowledge on innovation performance is small, at least the travel agency’s desire to share knowledge is the right step towards better innovation performance. In line with research results by Zhou et al. (2023), it is stated that it is very important for companies to share knowledge both in the internal and external environments, which will definitely contribute to improving innovation performance. Lee et al. (2023) emphasised that tacit knowledge is important for improving innovation performance.

The intention to share information is a positive behaviour to maintain the existence of knowledge so that it can be used by those who need it to improve innovation performance. Collecting reliable information will produce quality service innovation and strengthen the development of inter-organisational relationship performance. Knowledge sharing that is absorbed into knowledge makes travel agents accelerate the development of innovation. Therefore, knowledge sharing is the key for every travel agent to achieve innovative performance.

The influence of collaboration intention toward knowledge sharing intention

The intention of travel agents to collaborate with tourism service partners has a positive and significant impact on the intention to share knowledge, and this is confirmed empirically, and the influence is very large. The intention to collaborate is a strategic step to increase the intention to share knowledge. This result is justified by Abu-Rumman (2021); collaboration and knowledge-sharing strategies are mandatory to expand supply chain activities and gain competitiveness. It was also confirmed by Chuaynugul & Dasri (2017) that collaboration positively and significantly affects the intention to share knowledge. In other words, any desire to collaborate will provide mutual benefits, especially knowledge gains that will guarantee the future of travel agents.

Any desire to collaborate will provide mutual benefits, especially knowledge that guarantees the quality of the travel agency services. In establishing a partnership collaboration strategy, knowledge-sharing activities will occur, which is an obligation to obtain the same benefits. This will be achieved if the implementation of every aspect of the intention to collaborate that has been discussed is carried out correctly. Cross-functional collaboration is fundamental to every process to exploit knowledge that is useful and valuable for the existence of travel agents.

Knowledge sharing intention mediates collaboration intention on innovation performance

It can be accepted and recognised empirically that the role of travel agents in intending to share knowledge as a mediator between the intention to collaborate and innovation performance produces a positive and significant influence. Travel agents need to carry out knowledge-sharing intentions to intervene in collaboration intentions towards better innovation performance. These results align with findings from Rajabion et al. (2019) that carrying out collaborative activities and knowledge sharing will result in competitive innovation performance. In addition, Kim & Shim (2018) made it clear that the

behaviour of knowledge sharing and technological skills is an innovative activity that can improve the performance of each company.

Through the knowledge process to improve the quality of information, stronger collaborative partnership relationships are needed in achieving competitive innovation performance. Travel agents can build knowledge sharing through the aspects explained to encourage internal activities and external partners that will strengthen relationships in achieving innovation performance. However, aspects of the intention to collaborate and innovation performance must also be used to guide travel agents in implementing each innovation process better so that the goals of the strategic travel agent alliance can be achieved according to expectations.

This empirical model contributes to the innovation performance of travel agency entrepreneurs in creating a competitive advantage. The successful implementation of collaborative and knowledge-sharing strategies has played an essential role in delivering FoMO to competitive innovation performance. Through its aspects, it has been recognised that it can accommodate this model to become more comprehensive. Aspects that contribute significantly are the main keys to the success of innovation performance, so it is very important to make the right strategic decisions to be implemented by travel agency entrepreneurs.

The intention to collaborate has generated awareness of the importance of the intention to share knowledge that leads to the creation of innovation performance. Because the intention to collaborate is an activity that will lead to knowledge sharing in the travel agency supply chain activities. Travel agencies must carry out collaborative strategies with various other tourism services to support their innovation performance. In addition, applying knowledge sharing is the best way for travel agent activities to be more flexible and efficient.

Conclusion, limitation, and future research

Both directly and indirectly, this research model can be accepted and justified empirically. Emphasising that the FoMO concept embedded in the minds of travel agency entrepreneurs has provided meaningful things for increasing innovation performance, it would be better if the travel agency intends to collaborate and share knowledge prior to its desire to create innovation performance. This is because the intention to collaborate and share knowledge has succeeded in acting as a mediator. Activities to collaborate and share knowledge are the main keys to the supply chain strategy in the tourism sector. These two factors will accommodate FoMO as a strategic element in creating competitive innovation performance.

The limitations of this research will be a valuable suggestion for the existence and civilisation of science. The limitation is that a complex

population makes it difficult to generalise because travel agents have different characteristics, such as tour package businesses, transportation tickets, hotels, lodging, and vehicle rental services. There are limited sampling locations, so it is essential to analyse. Then, FoMO on business size and age as a moderating effect will result in more comprehensive research. Lastly, this research is very suitable for developing countries oriented towards the tourism sector and as a comparison of results.

Author contribution

Hamdan: Conceptualisation and Research Design, Data Collection, Methodology, Validation, Writing–Original Draft. **Hapzi Ali & Indra Raharja:** Writing–Review & Editing.

Declaration of interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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Appendix 1.

Variable operationalisation

Manifest Variables	Adapted from
FoMO:	(Diaz et al., 2015; Good & Hyman, 2020; Gupta & Shrivastava, 2021; Zhang et al., 2022)
FoMO_1We feel sorry if we do not follow market trends.	
FoMO_2 We worry about being the last to know about the market opportunities.	
FoMO_3 We feel anxious when we do not get the opportunity to compete.	
FoMO_4 We feel anxious when we do not know our competitors' plans.	
FoMO_5 We feel sorry if we do not innovate new services.	
FoMO_6 We find it annoying if competitors are more competitive.	
FoMO_7 We worry about competitors doing more innovative things.	
FoMO_8 We fear being left behind compared to competitors when passing through potential market opportunities.	
FoMO_9 We are afraid of losing market profits due to intense competition.	
FoMO_10 We are afraid of being left behind due to intense competition.	
Collaboration Intention:	(Abou-Shouk, 2018; Chen & Ye, 2022)
CInt_1 The tight competition makes us intend to collaborate with tourism service providers.	
CInt_2 We intend to collaborate to create quality services, effective and flexible processes.	
CInt_3 We intend to collaborate with tourism service providers to improve company performance.	
Knowledge Sharing Intention:	(Cyril Eze et al., 2013; Raza-Ullah & Eriksson, 2017)
KSI_1 We want to share knowledge with service providers in utilising information resources and technology to develop new services.	
KSI_2 We want to share knowledge with our colleagues in an effort to improve performance better.	
KSI_3 The intense competition makes us want to share ideas on how to increase competitiveness.	
Innovation Performance:	(Tang et al., 2020; Xuan, 2020)
IPer_1 Sharing knowledge and collaborating with tourism service providers helps us develop more new services than our competitors.	
IPer_2 Sharing knowledge and collaborating with tourism service providers helps us improve the quality of existing services.	
IPer_3 Sharing knowledge and collaborating with tourism service providers help us develop ideas on how to serve customers.	
IPer_4 Sharing knowledge and collaborating with tourism service providers help us improve company performance for the better.	

Source: Authors' work (2023)

Appendix 2.

HTMT

Constructs	FoMO	Knowledge Sharing Intention	Innovation Performance
Collaboration Intention	0.886	0.955	0.822
Knowledge Sharing Intention	0.910	0.928	
Innovation Performance	0.937		

Source: Authors' work (2023)

Appendix 3.
VIF, R^2, and Q^2

Constructs	VIF			R^2	Q^2
	Collaboration Intention	Knowledge Sharing Intention	Innovation Performance		
FoMO	1,000	2,646	3,248		
Collaboration Intention		2,646	3,652	0.622	0.482
Knowledge Sharing Intention			3,834	0.739	0.561
Innovation Performance				0.735	0.483

Source: Authors' work (2023)