

Conceptual Model Regarding the Impact of Scarcity on Concert Tickets that Makes Panic Buying Behavior in Indonesia Citizens after Covid-19 Pandemic

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Abstract. This article explains the relationship between scarcity and panic buying mediated by affective response. Literature review made by several international journals with high reputations including research from Omar et al. (2021) and Li et al. (2021). This article identifies the variables used to construct a model of consumer behavior towards panic buying. The proposition of this paper conceptualized scarcity positively related to panic buying. The expected finding is a positive relationship between scarcity and affective response to panic buying. This study also explains the dimensions of uncertainty, anxiety, and social influence affect scarcity. This study provides an alternative conceptual model in the field of behavioral science. Researchers hope this research can help concert promoters to design suitable marketing strategies to influence potential consumers. This paper is also expected to contribute theoretically, practically, and possibly can be used for future studies.

Keywords: Scarcity; Affective Response; Panic Buying

I. Introduction

Indonesia was facing the Corona Virus Disease 2019 pandemic as known as COVID-19. Moreover, this disease caused by a new type of corona virus named SARS-CoV-2, it was first detected in Wuhan City, Hubei Province, China in December 2019 and the World Health Organization (WHO) declared it a global pandemic on 11 March 2020 (Cucinotta & Vanelli, 2020). The COVID-19 pandemic that affects global trade and changes consumer behavior patterns (Billore & Anisimova, 2021). One of the changes in consumer behavior is panic buying behavior (Arafat et al., 2021). Panic buying is an irrational act that is chosen because of panic (Glass & Schoch-Spana, 2002) This is because consumers feel fear and panic that they will run out of stock or increase prices due to supply chain disruptions such as: medicines, food, and daily necessities that cause panic buying. (Ivanov, 2020)

Nowadays, Indonesia is entering the "new era of COVID-19" or the post-COVID pandemic situation. Therefore, the new era is a change of behavior to continue normal activities while implementing health protocols to prevent COVID-19 transmission (kemenkeu, 2022). The new era of COVID-19 can be applied after a significant decrease in the curve of the COVID-19 figure occurs (kemenkeu, 2022).

Starting this new era of COVID-19, there was a change in consumer behavior during the COVID-19 pandemic, consumers spent a lot of time at home starting from work, school, shopping. to looking for entertainment activities such as watching movies streaming (Vutura, 2022). This is evidenced by research conducted by Valassis related to changes in consumer behavior including in terms of shopping as much as 57% of consumers prefer to do shopping online and 43% shop in stores directly, besides that in other cases 51% of consumers spend time looking at social media. media and 49% of consumers prefer to spend time streaming TV platforms during the COVID-19 pandemic (Vutura, 2022).

Furthermore, the COVID-19 pandemic hit, the government implemented the rules for the Enforcement of Community Activity Restrictions (PPKM) and appealed to the public not to leave the house if it was not urgent. The existence of this emergency PPKM is due to the high spike in cases of COVID-19 so that community activities are carried out online (Kominfo, 2021). Starting the new era of COVID-19, there has been a change in activities that were originally done online, but now they are back to their usual activities (kemenkeu, 2022) Moreover, teaching and learning activities were originally carried out online through zoom meetings, now in the new era of COVID-19, teaching and learning activities can be carried out face-to-face while still implementing health protocols to avoid transmission of the COVID-19 virus. In addition to teaching and learning activities that are carried out face-to-face, in the new era of COVID-19, the government has also allowed the opening of tourist attractions, shopping areas and the procurement of music concerts as long as they are carried out in accordance with health protocols. (kompas, 2022). This aims to restore the tourism sector and the creative economy after the COVID-19 pandemic (kompas, 2022)

Therefore, music concerts are one of the activities affected during the COVID-19 pandemic, this is evidenced by the number of music concerts that have been canceled during the COVID-19 pandemic to prevent the spread of the COVID-19 virus.(kompas, 2022). During the music concerts are canceled amid the COVID-19 pandemic, the Ministry of Tourism and Creative Economy has innovated a new way of watching music concerts in the midst of the COVID-19 pandemic, that is by allowing drive-in concert-

based music concerts, which is the concept of watching music concerts where the audience watches music concerts from their own cars. live streaming concert, which is the concept of a music concert where the audience sees a music concert virtually using a supported device, for example via a smartphone or laptop with internet facilities (kompas, 2022). Thus when entering the new era of COVID-19, music promoters began to plan to hold music concerts again (Kompas, 2022). There are a number of local and international musicians who have started to hold live concerts in Indonesia as post-pandemic entertainment (Kompas, 2022)

Moreover, after two years of vacuum due to the COVID-19 pandemic, in this new normal era, the government gave permission for music concerts and festivals to be held. President Jokowi announced that large-scale music concerts were allowed to be held, while still implementing health protocols (Kompas, 2022). Meanwhile, Kemenparekraf Sandiagra appealed to event organizers (EOs) to realize music concerts in the near future because they have been allowed to restore the tourism sector and the creative economy after the COVID-19 pandemic (Kompas, 2022). In addition, to replace the delayed concert time after two years of not holding music concerts and doing all activities at home Therefore several music event organizers have competed in preparing various music concert concepts by bringing in foreign artists such as: justin bieber, the script, new hope club , louis tomlinson etc (Kata Data, 2022). The existence of concert licensing concerts by inviting foreign artists has caused panic buying in buying concert tickets among music fans, for example the Justin Bieber concert.

Therefore Justin bieber plans to hold a 'Justice World Tour 2022' concert in Indonesia which will be held on November 2 - 3, 2022 after almost two years of absence due to the COVID-19 pandemic. (Kata Data, 2022). PJustin Bieber fans called Beliebers are experiencing panic buying in buying Justin Bieber concert tickets because they don't want to run out of concert tickets. This is evidenced by Bieber's concert promoter, PK Entertainment, announcing the "Justice World Tour 2022" concert, the tickets sold out within 30 minutes. The concert promoter even added another day to Justin Bieber's concert and the tickets were also sold out within 30 minutes due to the high enthusiasm and interest of fans music especially fans of Justin Bieber or beliebers (Kata Data, 2022).

Panic buying is an irrational act out of control that occurs when consumers hoard products when there is uncertainty and panic due to events of product scarcity. (Yuen et al., 2020). In this case, the fans of Justin Bieber panic buying for fear of running out and the scarcity of concert tickets so when buying tickets, fans make purchases in large quantities. The trigger factors for panic buying are scarcity, anxiety, uncertainty, fear of unavailability of goods, and social influences (Yuen et al., 2020)

According to the American Psychiatric Association (2013), panic buying behavior is caused by anxiety due to unexpected situations that will repeat themselves (Aafjes-van Doorn et al., 2019). Therefore, in this case, music concert fans are worried because if they do not buy the concert, the COVID-19 pandemic event will repeat itself and fans experience anxiety that they will run out of concert tickets so fans experience panic buying. This is in accordance with the research of Yuen et al (2020) The perceived risk due to anxiety and uncertainty is that people are encouraged to do panic buying (Yuen et al., 2020)

Thus, uncertainty occurs because of unpredictable changes in the situation, consumers tend to experience anxiety and fear of running out of a product (Li et al., 2021). Meanwhile, fans think that if they don't buy concert tickets from now on, they will run out of tickets and uncertainty, fans' minds are based on this because it's not certain that next month or next year there will be another Justin Bieber concert.

One of the factors causing panic buying is through social media reports that encourage panic buying (Billore & Anisimova, 2021). because of the fear of the perceived scarcity of the product, when the demand increases, the need for the product, and the increase in prices causes people to make panic purchases (Billore & Anisimova, 2021). In this case, there is a social influence felt by fans, namely the viral review related to Justin Bieber's concert on social media so that the concert fans, in this case, are afraid of running out of concert tickets and are afraid of rising concert ticket prices if they do not buy them immediately.

Affective response in this study is defined as fear or anxiety caused by an emotional feeling caused by product shortages and price increases that affect buying behavior. (Li et al., 2021). Hence, there is an effective response felt by the fans, namely the concert fans are afraid of running out of concert tickets and are afraid to increase the price of concert tickets if they do not buy them immediately, therefore concert fans experience panic buying in purchasing tickets.

Referring to previous research conducted by (Li et al., 2021) and (Omar et al., 2021) related to panic buying, each has limitations in their research. In research conducted by (Li et al., 2021) there are limitations of the study, namely only identifying panic buying based on environmental stimuli, social factors and based on health levels when experiencing panic buying and the research was carried out during the COVID-19 pandemic conditions. The research conducted by (Omar et al., 2021). The limitation of this research is that it only examines several psychological factors as antecedents of panic buying during the

COVID-19 pandemic. From research (Li et al., 2021) and (Omar et al., 2021) It is hoped that in the future they can conduct research studies based on the period of the COVID-19 pandemic or after the COVID-19 pandemic related to the factors that influence panic buying. In addition, future research is expected to be able to conceptualize other factors that influence panic buying with different methods and contexts (Omar et al., 2021).

For this reason, based on the results of research conducted by (Li et al., 2021) and (Omar et al., 2021) The author wants to develop research based on the phenomenon of cases in Indonesia related to the factors that influence panic buying in the new era of COVID-19 on purchasing Justin Bieber concert tickets based on the factors causing the scarcity of concert tickets that causes panic buying. This research was conducted based on suggestions for further research from the research (Li et al., 2021) and (Omar et al., 2021) by conceptualizing other factors that influence panic buying with different methods and contexts (Omar et al., 2021) and focuses on the scarcity factor which is one of the factors that cause panic buying by consumers (Yuen et al., 2020). The novelty in this research is that this research was conducted during the new era of COVID-19 in a different context, namely panic buying on the purchase of Justin Bieber concert tickets.

Based on the explanation above, the authors conducted a study to determine the positive relationship between scarcity and affective response to panic buying. This study also explains the dimensions of anxiety, uncertainty, and social influence that affect scarcity, which can help concert promoters to design appropriate marketing strategies to influence potential consumers.

II. Literature Review

The literature review in this study was taken from the theory of research that has been carried out based on previous research which has the same themes that have been carried out by previous research including:

Core Theory

The conceptual model in this study is constructed based on cognitive psychological theory. Cognitive psychology theory is defined as consumer behavior which consists of three structures, namely the cognitive structure which is the perceptions obtained based on the results of the thinking process. Affective structure is a feeling of liking or disliking something that is obtained based on the results of the process. And the cognitive structure is the behavioral intention that is obtained based on the form of the action process (Schiffman & Wisenblit, 2019)

As for its application in the formation of conceptual models, including scarcity which has dimensions of uncertainty, anxiety, and social influence, it is a cognitive psychological structure that produces an affective structure in the form of an affective response and a constructive structure in the form of panic buying.

Scarcity

Scarcity is formed from individual expectations of a product when certain conditions make the product difficult to obtain (Byun & Sternquist, 2011). Scarcity occurs due to product limitations within a certain period so that consumers are encouraged to get the product before others (Li et al., 2021). In addition, scarcity occurs before there is a situation where the supply of resources is not sufficient to meet the demand for the product (Parker & Lehmann, 2011). Therefore this triggers negative emotions such as anxiety which causes consumers to act irrationally by making panic purchases (Arafat et al., 2021).

The existence of perceived scarcity has a significant influence on individual purchase intentions as in retail trade (Parker & Lehmann, 2011). When the consumers experience a scarcity of getting the goods they want, they tend to feel sad because they don't get the product and blame the seller (Han et al., 2020). For this reason, individuals will tend to have a higher motivation to buy a product for fear of product scarcity (Li et al., 2021).

Affective Response

Affective response is a psychological state experienced by an individual (eg emotions and moods) in certain situations based on the individual's experience (Follador et al., 2018). Affective response causes negative emotions caused by product shortages and product price increases that affect buying behavior (Li et al., 2021). Affective response refers to individual emotions that arise based on certain conditions (Smith et al., 2011). In addition, affective response affects the buying environment which refers to consumers' assessments of the perceived product quality based on perceived information and is measured based on consumers' purchase intentions under certain conditions (Jha et al., 2020).

Panic Buying

Panic buying is defined as out of control irrational actions that occur when consumers hoard products when there is uncertainty and panic because of an event to avoid product scarcity. (Yuen et al., 2020). Moreover, panic buying is described as compulsive behavior where customers buy products in large quantities to avoid scarcity (Herjanto et al., 2021). Furthermore, panic buying is triggered by perceptions of scarcity, uncertainty, social influence, and social trust (Yuen et al., 2020). That behavior also has a broad negative impact on supply chains, macroeconomic systems, retail and public policy (Hori & Iwamoto, 2014). In addition, panic buying is done to reduce anxiety due to product scarcity (Herjanto et al., 2021).

Uncertainty

When unpredictable situation changes occur, consumers will experience anxiety and fear of running out of a product (Li et al., 2021). The occurrence of uncertainty is caused by a sudden change due to an event and it is not known when the event ends which affects consumers to panic buying (Arafat et al., 2021). Uncertainty is described as a mental state that arises from one's self-awareness which is influenced by thoughts, feelings, and actions (Arafat et al., 2021). The existence of uncertainty and anxiety in a person, can change buying decisions that were originally made by consumers rationally, turning into irrational decisions with panic buying (Naeem & Ozuem, 2021).

Anxiety

Anxiety is defined as a feeling that arises because of discomfort, tension, or worry caused by the internal or external environment (Zsido et al., 2020). According to American Psychiatric Association (2013), Panic buying behavior is caused by anxiety due to unexpected situations that will repeat themselves (Aafjes-van Doorn et al., 2019). In addition, the perceived risk due to anxiety is that people are encouraged to do panic buying (Yuen et al., 2020). Consumers who experience panic buying leaning to make irrational decisions because of uncertainty (Yuen et al., 2020).

Social Influence

Social influence is information that consumers collect from various social media platforms (Li et al., 2021). Social influence refers to internal and external environmental information that has an impact on individual thinking and decisions (Smith et al., 2011). Therefore, internal social influence refers to the suitability of an individual's behavior due to the influence of others through word of mouth (Yangui & Hajtaieb El Aoud, 2015). While external influence refers to the influence exerted by others which is shared through social media or online platforms (Yangui & Hajtaieb El Aoud, 2015).

Social influence is a determining factor in the field of psychology that has an influence on human emotions and changes in behavior (Mason et al., 2007). In addition, social influence is also a determining factor in the use of technology (Shokouyar et al., 2018). Social influence reflects the extent to which a person makes individual attitudes, decisions, beliefs, and behaviors based on other people's references (Shokouyar et al., 2018).

Hypothesis Development

Proposition of the relationship between scarcity and affective response

Scarcity occurs when the supply of a resource is not sufficient to meet the demand for a product (Parker & Lehmann, 2011). When consumers fail to get the product they want, consumers tend to feel sad because they don't get the product (Arafat et al., 2021). The unavailability of the product results in feelings of fear and anxiety in consumers (Arafat et al., 2021). This is in accordance with research conducted by Yuen et al (2020) that perceived scarcity produces a series of affective responses (Yuen et al., 2020). Furthermore, because there is a shortage of supply accompanied by a high amount of demand, causing fear of not being able to buy the product (Li et al., 2021). This causes feelings of anxiety and fear of product unavailability due to product scarcity. Therefore, the following hypothesis is proposed:

H1: Scarcity has a positive effect on affective response

Proposition The relationship between affective response and panic buying

Affective responses occur due to feelings of fear or anxiety due to certain situations and social factors (Li et al., 2021). In general, this affective response can cause negative emotions in a person caused by product shortages and price increases so that it affects buying behavior (Li et al., 2021). Moreover, this is supported by research Lie at al (2021) that affective responses have a positive influence on panic buying (Li et al., 2021). Thus, the affective response refers to the consumer's assessment of the perceived quality

of the product based on the perceived information and is measured based on the consumer's purchase intention under certain conditions (Jha et al., 2020). Therefore, the following hypothesis is proposed:
H2: Affective response has a positive effect on panic buying

The conceptual model framework generated is based on the development of hypotheses that have been conceptualized as follows:

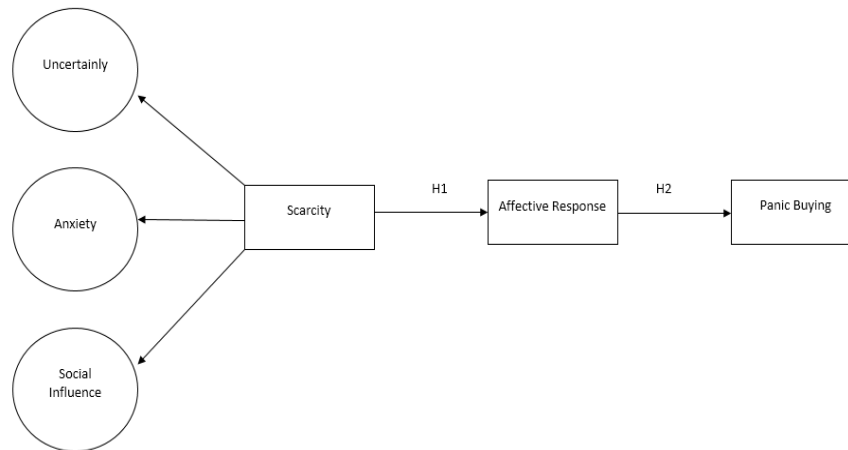


Figure 1. Conceptual model that explains the proposition of the relationship between scarcity and panic buying mediated by affective response

Based on the conceptual framework above, the variables behind the scarcity of a product include uncertainty, anxiety, and social influence. When consumers experience a perceived scarcity of a product, consumers will immediately make an affective response, in which case the affective response is defined as a psychological state experienced by an individual (eg emotions and moods) in certain situations based on the individual's experience. (Follador et al., 2018). In this case, because consumers are afraid of product shortages and product price increases. After consumers make an affective response, the next step is consumers tend to experience panic buying by making irrational decisions out of control and hoarding products when there is uncertainty and panic because of an event to avoid product scarcity. (Yuen et al., 2020).

III. Research Method

Research design

This research will be carried out quantitatively with an online survey method, survey is a research method used to examine certain populations and samples using research instruments that are carried out systematically and structured which aims to test predetermined hypotheses (Cooper & Schindler, 2014). Collecting data in this study using cross-sectional or one time, namely data collected at a certain time, in order to answer research questions (Cooper & Schindler, 2014).

Source of Data

Data is information related to attitudes, behavior, motivation, attributes and so on, which is obtained from direct observation or using secondary data (Cooper & Schindler, 2014). The primary data or original data used in this study used an electronic questionnaire via Google Form, which was distributed online and distributed to respondents. Secondary data, the method of data collection carried out by researchers in collecting data is using:

1. Literature Studies are used to find data or quotes from several definitions or definitions that are used as references as the theoretical basis
2. Journals are used to find out related to the results obtained from search results through websites.
3. The website is used to search for data sources and for data collection.
4. Previous research is obtained from previous thesis or existing previous research, either in the library or in other places.

Data collection technique

Data collection techniques in this study using a questionnaire. Questionnaires that will be distributed online in the form of a google form link to be distributed to respondents are distributed via whatsapp, telegram, social media. The measurement technique of all variables used in this study uses 5-point Likert scale. Respondents were asked to choose one of 5 options based on their level of agreement (Cooper & Schindler, 2014)

Table 1. Level of Agreement

Answer	Value
Strongly Disagree (STS)	1
Disagree (TS)	2
Neutral (N)	3
Agree (S)	4
Strongly Agree (SS)	5

Population, Sample, and Sampling Technique

Population is a collection of all objects to be studied. population is a generalization area consisting of subjects/objects that have the same characteristics that are determined by the researcher to be studied (Cooper & Schindler, 2014). However, the population in the study of music concert fans and fans of justin bieber spread throughout Indonesia who experienced a shortage of justin bieber concert tickets so they experienced panic buying when rumors of a shortage of justin bieber concert tickets in the new era of COVID-19 or post-pandemic conditions.

Sample

Sample is an element of the population (Cooper & Schindler, 2014). Sample is part of the number and characteristics of the population. The sample selection in this study used a purposive sampling technique with a sample size of 175 respondents. In this study, the sample size used was based on the formula from Hair et al, namely by $5 \times$ the number of indicators (Hair, 2010) So that in this study, the number of samples to be used is $5 \times 35 = 175$ respondents.

Sampling Technique

The sampling technique in this study uses purposive sampling, which is a technique for determining samples from a population that has certain considerations/characteristics (Cooper & Schindler, 2014). Moreover, the criteria determined are individuals who like to watch music concerts and individuals who are fans of Justin Bieber (belibers). This criterion was taken because the author wanted to know how consumers respond when experiencing a severe shortage causing panic buying of justin bieber concert tickets after the COVID-19 pandemic

IV. Results and Discussion

Data Analysis

Validity test

Validity test aims to measure the quality of research instruments. The instrument is said to be valid if the instrument can measure what it is supposed to measure (Cooper & Schindler, 2014). In this study, validity testing will be carried out using the Confirmatory Factor Analysis (CFA) method with the help of SPSS. The CFA adopted in this study was used to evaluate the convergent validity and discriminant validity of the measurement scale. a research instrument can be accepted if the loading value of each item is 0.4. For this reason, the items used in this study are items that have a factor loading value $\geq 0,5$ (Hair, 2010)

Reliability Test

Reliability Test aims to measure the reliability of a measuring instrument or questionnaire. An instrument is said to be reliable if it is an instrument which, if used several times to measure the same object, will produce the same data (Cooper & Schindler, 2014). In this study, reliability testing used the Cronbach alpha analysis method with the help of SPSS. A research instrument can be said to be reliable if it has a Cronbach Alpha value ≥ 0.60 . The closer to 1 the cronbach alpha value, the better the measurement instrument. For this reason, the Cronbach alpha value must be ≥ 0.60 (Hair, 2010).

Hypothesis testing

Multivariate Analysis Techniques

Multivariate analysis technique is a quantitative statistical analysis method that tests two variables simultaneously. Which aims to analyze the relationship of several variables at the same time. The multivariate analysis technique is divided into two groups, namely the dependent method and the interdependent method. Structural Equation Modeling is a multivariate analysis technique that simultaneously analyzes several variables at once (Hair, 2010).

Structural Equation Model (SEM)

Structural Equation Modeling (SEM) is a statistical technique used to test a series of relationships between several variables formed from factor variables or observed variables (Cooper & Schindler, 2014). Structural Equation Modelling (SEM) divided into two parts, namely Covariance Based Matric Structural Equation Modeling (CB-SEM) and the second is Variance Based Matric Structural Equation Modelling (VB-SEM). In this study, using VB-SEM to predict the relationship between the dependent variable and the independent variable in a model. The software used for the VB-SEM model is Partial Least Square (PLS) (Hair, 2010).

Analysis Partial Least Square (PLS)

Analysis Partial Least Square (PLS) is one of the SEM statistical methods that has a design basis that is used to solve multiple regression when specific problems occur in the data, such as a sample size that is not too large, missing values, and multicollinearity, because high multicollinearity can increase the risk of hypothesis rejection when testing the model. regression (Hair, 2010). To test the structural model and hypotheses, in this study using SmartPLS 3.0 to calculate the path coefficient (β) and coefficient of determination (R^2), effect size (F^2) and predictive relevance (Q^2) for the possible predictive power of structural models.

Table 2. Criteria, Value and Minimum Value

Criteria	Value	Minimum Value
R^2 – Square	To show the magnitude of the variation of the exogenous variable	0,67,0,33, and 0,19 shows a strong, moderate and weak model
Effect Size (F^2)	to assess how much the predictive construct (exogenous) contributes to the endogenous latent construct	0,02, 0,15 and 0,35 (small, medium and large)
Q^2 predictive relevance	To measure the extent to which certain exogenous constructs can be accurately predicted by endogenous constructs	$Q^2 > 0$ shows a model that has predictive relevance and if $Q^2 < 0$ shows that the model lacks predictive relevance 0,02, 0,25 and 0,35 (weak, moderate, strong)
Significance (two tailed)		T value 1,65 (significance level =10%) 1,96 significance level 5%) dan 2,58 (significance level =1%)

V. Conclusions

The theoretical and practical implications are based on this research as a consideration for future research. If you look at the conceptual model in this study, it provides an alternative model of choice that is different from previous research where the variables that affect panic buying include scarcity and affective response. This is in accordance with research conducted by (Yuen et al., 2020), (Arafat et al., 2021) Therefore the perceived scarcity produces a series of affective responses that lead to panic buying where the scarcity factor consists of anxiety, uncertainty and social influence.

In addition, for this reason, it is hoped that in the future the conceptual model in this study can contribute as a reference and consideration to help concert promoters to design appropriate marketing strategies to influence potential consumers. Moreover, the practical implications of this research can provide an understanding for promoters to understand the factors that influence panic buying experienced by consumers when an event is held as for the factors that influence panic buying when a concert event is held, namely affective response and scarcity where scarcity itself is influenced by factors such as : uncertainly, anxiety and social influence

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