The Hidden Price of Belonging:
Affordability, FOMO, and the Financial Costs of Social Rituals

Short Track Description (50-100 words):

Consumers increasingly face simultaneous tension between financial well-being and social participation. As affordability pressures rise and participation in social life becomes more visible through social media, experiences such as holidays, festivals and other live events, can feel essential despite being financially challenging. Affording participation is increasingly enabled through financial mechanisms such as Buy Now Pay Later services, credit cards, overdrafts, and informal borrowing. These tools can make participation possible while concealing the financial, social and psychological costs associated with debt. This track explores what we term a **belonging trade-off**: the choice between visible social exclusion and hidden financial vulnerability.

Extended Track Description (800 words):

Consumers increasingly face simultaneous tension between financial well-being and belonging. As affordability pressures rise and participation in social life becomes more visible through social media, experiences that support friendship, identity, and community, such as festivals (e.g., Mardi Gras, Edinburgh Fringe), holidays (e.g., Christmas, Valentine's Day), sport/music/lifestyle events (e.g. FIFA World Cup, Coachella, ComiCon), can feel essential despite being financially challenging. Accordingly, our central question is: ***What happens when belonging becomes difficult to afford?***

This track explores what we term a **belonging trade-off**: the choice between visible social exclusion and hidden financial vulnerability. Opting out of valued experiences may risk exclusion, stigma, and identity disruption, while affording participation is increasingly enabled through financial mechanisms such as Buy Now Pay Later services, credit cards, overdrafts, and informal borrowing. These tools can make participation possible while concealing the financial, social and psychological costs associated with debt. Importantly, borrowing may not simply reflect poor financial decision-making but can represent an active attempt to protect valued relationships, identities, and social belonging in the face of affordability constraints. This creates a temporal trade-off between immediate social inclusion and longer-term financial well-being.

Although existing studies have explored this phenomenon predominantly as a consumer issue, e.g., focusing on instant gratification and present bias perspectives, we will explore affordability as a marketplace and societal issue. Social media platforms, influencers, brands, event organisers, and fintech providers can normalise and amplify fear of missing out (FOMO), encouraging participation in increasingly expensive social rituals. Rather than viewing FOMO as an individual psychological phenomenon, we examine how marketplace systems shape participation pressures and distribute financial vulnerability as well as how consumers manage the challenge of affording belonging. This perspective recognises that consumer agency and vulnerability can coexist: consumers may exercise agency through financial mechanisms that enable participation while simultaneously increasing their longer-term financial vulnerability and dependence.

The costs of belonging are also unlikely to be distributed equally. Differences in income, financial resilience, access to credit, and socioeconomic circumstances may shape both consumers' ability to participate and the consequences of opting out or borrowing. Understanding these inequalities is therefore important for developing more inclusive marketplaces and supporting consumer well-being.

Bringing together researchers and practitioners, the track will consider questions including:

- How do consumers negotiate tension between financial security and social participation?
- Why may hidden debt be more acceptable than visible exclusion?
- How do marketplace actors contribute to unaffordable participation pressures?
- What is the impact of (un)affordability on the role of social rituals in identity, friendship, and belonging?
- How do consumers exercise agency while experiencing financial and social vulnerability?
- How might socioeconomic inequalities shape the costs and consequences of belonging?
- What interventions can support inclusion without encouraging harmful borrowing?
- What would a more financially inclusive experience economy look like?

This track draws insights from EU and US contexts. The EU provides an important setting for understanding affordability pressures and the normalisation of alternative credit use, while the US offers a globally influential experience economy shaped by entertainment industries, major events, tourism, and influencer culture. Together, these contexts illuminate how different marketplace environments shape shared challenges surrounding belonging, affordability, inequality and consumer well-being.

Our track is open to scholars at all career stages, and we welcome applicants in advanced stages of their Ph.D. studies as well as junior faculty members.

Post-Conference Write-Up and Impact
The primary outcome will be a cross-disciplinary, international research network, with a collaborative research agenda and conceptual manuscript examining the hidden financial costs of social participation and the role of marketplace systems in shaping belonging. We anticipate a post-conference article and plan for future projects developing the concept of the **belonging trade-off** and identifying priorities for transformative consumer research, policy, and practice.

Biographies (100 words):

Dr Abigail Nappier Cherup — Track Chair (anappiercher@csusm.edu; point of contact)
Affiliation: California State University San Marcos, College of Business Administration
Photo: Official profile and headshot
Dr Abigail Nappier Cherup is Assistant Professor of Marketing at California State University San Marcos. Her research examines how diverse consumers and service providers experience and shape marketplaces, with particular attention to safer market spaces. Her work has appeared in the *Journal of Public Policy & Marketing*, *Journal of Marketing Management*, and several

handbooks. She earned her PhD from the University of Nebraska–Lincoln and previously worked in nonprofit leadership at Communities in Schools of Kalamazoo.
Word count: 75

Dr Jane Brown — Track Chair
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Dr Jane Brown is Lecturer in Marketing and Co-Director of Equality, Diversity and Inclusion at Newcastle University Business School. She leads the emerging Employment, Debt, and Getting-by Economies (EDGE) research network. A creative feminist qualitative researcher, she develops methods including lived experience mapping and poetic enquiry. Her research explores financial decision-making, well-being, vulnerability, sustainability, stigma, and indebtedness. Her work has appeared in the *European Journal of Marketing*, *Marketing Theory*, and *Journal of Financial Services Marketing*.
Word count: 77

Dr Chrysostomos Apostolidis — Track Chair
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Dr Chrysostomos Apostolidis is Professor of Marketing at Durham University Business School and Co-Director of the Research Centre for Consumers and Sustainable Consumption. His research examines how marketplace systems shape consumer well-being, with expertise in vulnerable consumers, sustainable consumption, digital transformation, and responsible marketing. His work appears in leading journals including the *European Journal of Marketing*, *Journal of World Business*, *British Journal of Management*, and *Psychology & Marketing*. He has secured more than £5 million in external funding and serves as Associate Editor for the *European Journal of Marketing* and *Journal of Services Marketing*.
Word count: 94