

УДК 336 + 796

JEL Z23

DOI 10.25205/2542-0429-2020-20-1-154-171

Sports Sponsorship: Evolution, Content Analysis, Problems, Trends

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Abstract

The paper examines the foundations of sponsorship research in order to better understand the conceptual and theoretical foundations that have underpinned the development of sponsorship to date. It tackles this field of study from a historical perspective and analyses available scholarly research, traces its development back to its early origins, highlights, tries to highlight the gaps found in academic literature and cite problems concerning the sponsorship application. Our study reveals the research in the field of sponsorship has been growing steadily over the last years. Our conclusion, which is deduced from our content analysis of publications, confirms the findings of similar previous studies in this sector. However, the problems are still various and diverse, some are of evaluation nature, others purely academic or related to function. When it comes to the Russian market, the lack of scholarly research is notable. In this context, sports sponsorship should not be seen and limited to sports economics or marketing. There are broader geopolitical and strategic dimensions at play, where sports sponsorship plays the role of a soft power tool. Therefore, There is a need for the development of this field, not only in Russia but also globally.

Keywords

sports economics, sponsorship, new research, bibliometrics, content analysis

For citation

Nader Y. W. Sports Sponsorship: Evolution, Content Analysis, Problems, Trends. *World of Economics and Management*, 2020, vol. 20, no. 1, p. 154–171. DOI 10.25205/2542-0429-2020-20-1-154-171

Спонсорство в спорте: эволюция, контент-анализ, проблемы, тренды

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Аннотация

Статья посвящена экономике спорта, главным образом в области спонсорства. Кратко рассматривается происхождение и дается историческая справка о спонсорстве. Затем исследование проливает свет на две гипотезы, относящиеся к области спонсорства вообще и спортивного спонсорства в частности. Во-первых, подъем этого сектора, который происходит в наше время, а во-вторых, необходимость поиска новых подходов к вопросам спонсорства во всех областях. Чтобы проверить

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гипотезы, о которых идет речь, мы проверяем эволюцию научных исследований в области спортивного спонсорства, проводя аналитическое исследование научной литературы с использованием электронной библиографии EconLit и базы данных Scopus. Наш анализ основан на инновационном библиометрическом анализе, представленном в «Атласе новых исследований» на основе EconLit. Этот анализ включает в себя сочетание следующих методов: анализ публикационной активности, лексический и терминологический анализ, структурный и морфологический анализ. Кроме того, с помощью обширного анализа содержимого мы проверяем пересечение EconLit JEL для связанных макро- и микрокатегорий. Этот углубленный анализ позволяет нам проследить эволюцию современных тенденций в области спонсорства и, таким образом, предсказать будущее. Кроме того, мы даем краткое описание наиболее интересных публикаций в этой области исследований. Мы разоблачаем проблемы спонсорства, найденные в научной литературе. Эти проблемы заключаются в «спонсорском беспорядке» и оценке финансовой эффективности спонсорства. Наше исследование подтверждает быстрый рост спонсорского и спортивного спонсорского секторов, наряду с увеличением научных исследований, а также признает необходимость применения новых методов. Это может быть индикатором для будущих исследований в этой области, а также полезным руководством для спортивных предпринимателей.

Ключевые слова

экономика спорта, спонсор, спонсорство, библиометрия, контент-анализ, EconLit, Scopus, новые исследования, тренды

Для цитирования

Nader Y. W. Sports Sponsorship: Evolution, Content Analysis, Problems, Trends. *World of Economics and Management*, 2020, vol. 20, no. 1, p. 154–171. DOI 10.25205/2542-0429-2020-20-1-154-171

Introduction

Many sources contain notes about the ancient origin of sponsorship. The ancient Greek philosopher and historian Xenophon in “Memoirs of Socrates” tells us about the choregia that was the honorable duty of wealthy citizens to equip a choir for dramatic performance or musical competition. W. Baumol in [1] estimates the costs involved with these festivals. The history of ancient Rome brought us information about public games, which were divided into circus, gladiatorial and theatrical performances. Circus games were organized and funded by the Aediles (Magistrates of Rome), who, in order to gain the support of the population, tried to outdo each other in the luxury and scale of the games. Sponsorship played a vital role in the revival and early success of the modern Olympic Games in Greece in the 19th century thanks to the financial support of Evagelos Zappas. The first Olympia was held in 1859 and was followed by a few subsequent ones [2].

Sponsorship, including sponsorship of sports, is playing an increasingly important role in the modern world. To confirm this hypothesis, we type the word “sponsorship” in the Google.ru search engine. At the beginning of January 2020, this search gave 409 million links.

Among these results is the interpretation of the term in Cambridge dictionary: “Money that is given, usually by a company, to support a person, organization or activity” (<https://dictionary.cambridge.org>). The site www.sponsorship.com provides insightful data and analytical reviews. It is operated by International Events Group (IEG), and has been providing sponsorship decisions for about 40 years. The section “Insights” includes 1786 examples, which indicate an increase in both sponsorship costs and revenue. “Sponsorship revenue continues to grow exponentially for the NHL and its 31 teams. Spending was up 6.6 % to \$597M for the 2018–19 season”. “Sponsorship revenue for

the NBA and its 30 teams grew by 8.0 % for the 2018–19 season, with total revenue eclipsing \$1.2B”. The section “IEG Services & Resources” comprises the following statement: “Today, the traditional sponsorship model is broken. We live in a \$60 billion industry with fractured consumer attention yet remain hyper-connected”. Therefore, according to the authors of the source in question, it is necessary to look for new approaches to sponsorship issues in all areas.

A study of the scientific literature of sponsorship in sports, which was presented in the electronic bibliography EconLit, in the Scopus citation system and in other authoritative electronic resources, showed a lack of proper systematization both in formulating problems in this area and in presenting possible approaches to solving them. Therefore in this article, we propose on the one hand to give arguments in support of this hypothesis. On the other hand, we substantiate author’s vision of a more suitable approach to the study of sports sponsorship. .

Research methodology

Our research methodology is based on an innovative bibliometric analysis, presented in [3] and in the other sources to study the scientific literature. This analysis contains a combination of the following methods: the analysis of publication activity, lexical and terminological analysis, structural and morphological analysis.

One year as the basic time span and the number of publications in the certain year (NP(T)) are the initial measures in the analysis of publication activity. In addition to the one-year period, we study the periods of five and ten years.

One scientific term (for instance, “sponsor” or “sport”) is the basic measure in the terminological analysis. In addition, we consider the combinations of a few terms in the framework of the lexical analysis. Our basic combinations are “sport” + “sponsor” and “sport” + “sponsorship”. We analyse articles’ titles, abstracts and keywords for the occurrence of our chosen set of words.

We use two indexes to measure word frequency. The first index is the number of the records in the database with selected term or combinations of the terms. The bibliographic record may include a few selected terms. The second index is the total number of the selected terms in all the selected in our case titles, abstracts and keywords.

We also use both indexes in the analysis of publication activity as they reflect frequencies according to a set of database records or a set of time spans.

The first innovative aspect of our bibliometric analysis concerns the first appearance of the term X or the word-combination XY in publication ABC in year PY. In other words, there were no previous publications with the term X or the word-combination XY before the year PY.

The second innovative aspect of our bibliometric analysis concerns the first appearance of the JEL subject code S or the combination of JEL codes in publication ABC in year PY.

We may name the publication with the record ABC in both innovative aspects as “point of growth”, “point of new research” or “seed of new knowledge”.

In necessary cases, we use a content analysis of individual works.

An unified electronic database that would cover all scientific publications does not exist yet. Therefore, we distinguish two interrelated research stages: 1) conducting

a starting analysis based on the EconLit electronic bibliography; 2) deepening and expanding analysis based on Scopus data. At each stage, a more detailed description of the methodological techniques accompanies the results.

Bibliometric analysis results based on EconLit

Table 1 contains the results of bibliometric analysis for three periods: from 1886 the year of EconLit emergence until 2000, from 2001 to 2010, and from 2011 till January 2020. The symbol “NP” denotes “Number of Publications” or the total number of EconLit records for the corresponding period.

Table 1

Results of bibliometric analysis of the EconLit publications on sports sponsorship

Periods	1886	2001	2011	1986	2001	2011
	2000	2010	2020	2000	2010	2020
	Number of records			In ratio of NP per thousand		
NP	652,115	524,331	483,657	100	100	100
Sport (Sp)	1,882	5,884	8,464	2.89	11.22	17.50
sponsor	118	322	364	0.18	0.61	0.75
sponsoring	45	99	71	0.07	0.19	0.15
sponsorship	59	146	139	0.09	0.28	0.29
SponsorS	222	567	574	0.34	1.08	1.19
Sport + sponsor	2	22	39	0.003	0.042	0.081
Sport + sponsoring	1	2	9	0.002	0.004	0.019
Sport + sponsorship	1	22	41	0.002	0.042	0.085
Sport + sponsorS (SpSp)	4	46	89	0.006	0.088	0.184
brand	1,080	1,904	2,987	1.66	3.63	6.18
Brand + sport	2	87	297	0.003	0.166	0.614
Brand + sponsorS	4	9	28	0.006	0.017	0.058
Brand + SpSp	0	3	17	0.000	0.006	0.035
effect (ef)	60,741	118,036	135,298	93	225	280
Effect + sport	196	1,213	2,078	0.301	2.313	4.296
Effect + sponsorS	42	132	154	0.064	0.252	0.318
Effect + SpSp	1	8	23	0.002	0.015	0.048
value	31,452	56,074	74,114	48	107	153
valuation	4,493	9,845	8,047	6.9	18.8	16.6
evaluation	9,876	13,439	14,355	15.1	25.6	29.7

Periods	1886	2001	2011	1986	2001	2011
	2000	2010	2020	2000	2010	2020
assessment	68,06	10,925	12,838	10.4	20.8	26.5
appraisal	1,778	1,175	1,137	2.7	2.2	2.4
estimate	16,376	34,391	38,735	25.1	65.6	80.1
estimation	12,608	19,962	23,036	19.3	38.1	47.6
rating	1,648	5,785	6,720	2.5	11.0	13.9
valueS	85,037	151,596	178,982	130	289	370
valueS + sport	306	1377	2302	0.469	2.626	4.760
valueS + sponsorS	52	185	231	0.080	0.353	0.478
valueS + SpSp	1	12	25	0.002	0.023	0.052
model	111,169	137,815	143,842	170.5	262.8	297.4
modeling	6,826	10,866	13,490	10.5	20.7	27.9
modelling	4,044	5,668	7,710	6.2	10.8	15.9
ModelS	122,039	154,349	165,042	187	294	341
ModelS + sport	317	1351	2213	0.49	2.58	4.58
ModelS + sponsorS	46	140	114	0.071	0.267	0.236
ModelS + SpSp	0	11	12	0.000	0.021	0.025
market (MR)	137,460	167,111	178,485	211	319	369
market + sport	467	1,795	2,853	0.716	3.423	5.899
market + sponsorS	67	215	199	0.103	0.410	0.411
market + SpSp	0	16	27	0.000	0.031	0.056
Marketing	14,090	11,438	16,017	21.6	21.8	33.1
Marketing + sport	100	510	1217	0.153	0.973	2.516
Marketing + sponsorS	16	42	64	0.025	0.080	0.132
Marketing + SpSp	0	10	35	0.000	0.019	0.072

The first column in table 1 includes the terms and combinations of the these, that are related to sport . The next three columns present the numbers of EconLit records with the chosen term in all fields of the record. For instance, the number “1882” which is shown in the line “sport” and under the column “1896-2000” is the result of the search query **Sport yearmin: 1886 yearmax: 2000**. The figure 1 illustrates this search.

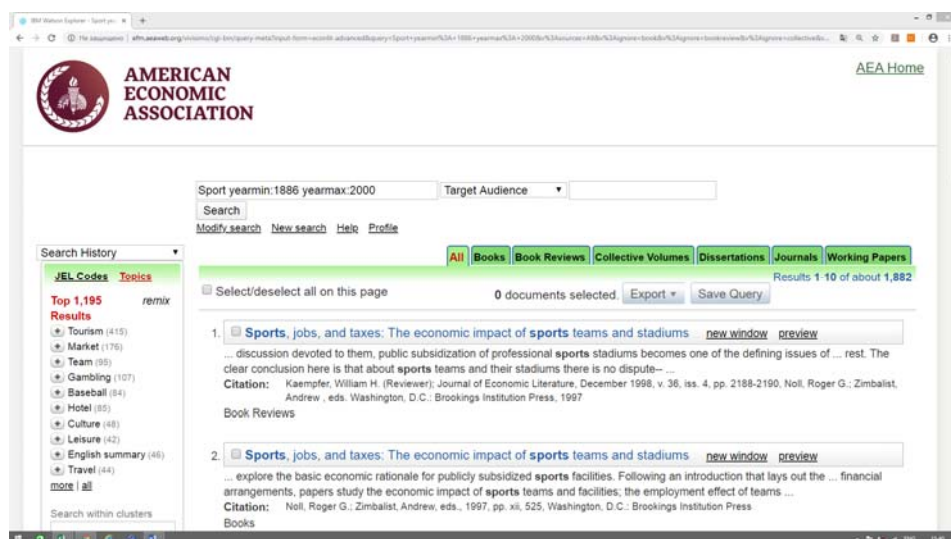


Fig. 1. The result of the search for the term “sport” under the first period

We get the search answer on the right side of the screen “Results about 1882”, as well as the word “sports” in the titles of and abstracts of our search query. The first publication with the word “sport” is the paper “The revolution in sport” [4].

The search query **sponsor yearmin: 1886 yearmax: 2000** gives us “118” in the line “sponsor”, those results include the pioneer paper [5]. Following the same method, we are able to get the numbers for the terms “sponsoring” and “sponsorship” in 1886–2000, and these include the papers of Daley [6] and of Gratton and Taylor with the notable title “The Economics of Sports Sponsorship” [7].

The data of Table 1 show a noticeable increase in the interest of researchers in sponsorship of sports since 2001.

A study of titles and abstracts of the publications in question shows that the problems of sports sponsorship are increasingly associated with the issues that we took as keywords in table 1. It is necessary to state that the numbers in the column “value” take into account the usage of the terms evaluation, valuation, assessment, appraisal, estimate, estimation, and rating. The numbers in the column “model” include the occurrence of the words “modeling” and “modelling”. The few exceptions to this mentioned increase are marked by a bold font in the table.

With the help of structural-morphological analysis and subject classification of JEL, EconLit electronic bibliography makes it possible to track how publications of sponsorship in sports penetrate yearly and intersect with JEL micro categories.

The existing variant of JEL classification appeared in 1991. The paper [8] in 1994 “provides estimates on the determinants of the per capita demand for membership in the United States Chess Federation (USCF) from 1946–1990. The USCF is the principal body in this country, which promotes and sponsors chess activities”. This publication concerns two JEL micro categories. The first category is L83 Sports; Gambling; Restau-

rants; Recreation; Tourism. This micro category indicates 92 records from 106 that we noted as “SpSp”. The second category is Z10 Cultural Economics; Economic Sociology; Economic Anthropology: General. There are no other records with the code Z10 in our set “SpSp”.

The next emerging new of JEL codes was in 1998. The author of the paper [9] tries to respond to the question “How can one explain the growing success of sponsoring as a communications tool?”. He underlines “the interactive, or social, nature of sponsoring and corporate contributing”. We notice the new JEL micro category M37 Advertising (28 units during 1998–2018).

The paper [10] in 2002 “reports the results of an analysis of prize structures among competing firms paying tournament wages. In motorcycle racing, sponsors compete in an auction for riders using tournament prizes as bids”. The increase of JEL micro categories includes J31 Wage Level and Structure; Wage Differentials, J33 Compensation Packages; Payment Methods, J44 Professional Labor Markets; Occupational Licensing, and M52 Compensation and Compensation Methods and Their Effects.

The publication [11] in the same year informs about “the results of the external social responsibility research done among Slovenian SMEs indicate their involvement in solving social issues, and their support for external environment. Donations and sponsoring are the main forms of sport and cultural activities, followed by education and training activities”. We see two new JEL micro categories: L25 Firm Performance: Size, Diversification, and Scope, and M14 Corporate Culture; Diversity; Social Responsibility.

The year 2003 brings two publications with three new micro categories. The paper [12] “attempts to explain the variation in the price for naming rights across professional sport facilities in North America. The market for naming rights is modeled as a market for advertising space where sponsors attempt to allocate advertising expenditures efficiently and facility owners maximize revenue from ticket sales and sponsorship”. The book [13] “teaches the skills critical to the successful promotion of a sport and incorporates examples from around the world”. We see among the topics how to attract and implement sponsorship; measuring the effectiveness of sponsorship. It is possible to divide the new micro categories in two groups. The first group includes the growing M31 Marketing (39 units). The second group includes two micro categories with small number of unit: R58 Regional Development Planning and Policy (4 units), and H43 Project Evaluation; Social Discount Rate (single unit).

The paper [14] in 2005 “examines the impact of sponsorship announcements on the stock prices of sponsoring firms by using event study analysis”. The new micro categories are G12 Asset Pricing; Trading Volume; Bond Interest Rates, G14 Information and Market Efficiency; Event Studies; Insider Trading. The both categories contain 11 publications in 2005–2018. The abstract points out “the application of multiple regression models”. However, we do not see the corresponding codes that belong to the macro category C Mathematical and Quantitative Methods.

There are else three new micro categories, which concern 10 or more publications from the year of publication to 2018. We present them in chronological order: 2009 – Z21 Sports Economics: Industry Studies (31 units), 2011 – D12 Consumer Economics: Empirical Analysis (10 units), 2012 – Z23 Sports Economics: Finance (10 units).

It is necessary to mention also the following “points of growth”: O14 Industrialization; Manufacturing and Service Industries; Choice of Technology (6), G32 Financing

Policy; Financial Risk and Risk Management; Capital and Ownership Structure; Value of Firms; Goodwill (4), D22 Firm Behavior: Empirical Analysis (3), K42 Illegal Behavior and the Enforcement of Law (3), L66 Food; Beverages; Cosmetics; Tobacco; Wine and Spirits (3).

In total, publications on sports sponsorship covered 92 JEL micro categories out of 859 possible ones. Table 2 shows this coverage across 20 JEL macro categories. Denotations in table 2 are the following: DE – the JEL codes of macro categories, N10 – the nonzero numbers of records in EconLit for 1991–2010 for each code shown in the column DE. N18 – the same index as N10 but for 1991–2018. $D = N18 - N10$ – the increase of publications in 2010–2018. DN10 and DN18 – the shares (in percent) according to numbers in columns N10 and N18. The bold font marks the cases, when $DN18 > DN10$.

Table 2

The publications on sports sponsorship across JEL macro categories
at the end of 2010 and 2018

DE	N10	N18	D	DN10	DN18	Name of JEL Macro Category
A	2	3	1	1.89	0.80	General Economics and Teaching
B	0	0	0	0.00	0.00	History of Economic Thought, Methodology, and Heterodox Approaches
C	0	4	4	0.00	1.07	Mathematical and Quantitative Methods
D	6	24	18	5.66	6.43	Microeconomics
E	0	0	0	0.00	0.00	Macroeconomics and Monetary Economics
F	0	2	2	0.00	0.54	International Economics
G	9	32	23	8.49	8.58	Financial Economics
H	3	3	0	2.83	0.80	Public Economics
I	2	5	3	1.89	1.34	Health, Education, and Welfare
J	6	13	7	5.66	3.49	Labor and Demographic Economics
K	0	4	4	0.00	1.07	Law and Economics
L	48	127	79	45.28	34.05	Industrial Organization
M	16	72	56	15.09	19.30	Business Administration and Business Economics • Marketing • Accounting
N	0	0	0	0.00	0.00	Economic History
O	0	11	11	0.00	2.95	Economic Development, Technological Change, and Growth
P	4	4	0	3.77	1.07	Economic Systems
Q	0	4	4	0.00	1.07	Agricultural and Natural Resource Economics • Environmental and Ecological Economics
R	5	11	6	4.72	2.95	Urban, Rural, Regional, Real Estate, and Transportation Economics
Y	0	0	0	0.00	0.00	Miscellaneous Categories
Z	5	54	49	4.72	14.48	Other Special Topics
Sum	106	373	267	100	100	Sums

The data in table 2 show that based on EconLit, there have been significant changes in the subject structure of research on sports sponsorship from 2010 to 2018. There are no studies related to macro categories as B History of Economic Thought, Methodology, and Heterodox Approaches, E Macroeconomics and Monetary Economics, Economic History, Y Miscellaneous Categories. The sharp increase in the share of the macro category Z is due to the introduction of the meso categories Z2 Sports Economics and Z3 Tourism Economics.

Bibliometric analysis results based on Scopus

The search method for the Scopus database was similar to the EconLit search. We used queries for the terms' inclusion in titles, abstracts and keywords

TITLE-ABS-KEY (sport AND sponsor) OR TITLE-ABS-KEY (sport AND sponsorship)

The search result was 1351 records. We exported the information of these records and then elaborated this information with MS Word and MS Excel. Then we repeated the extraction for the same word combination as in the EconLit analysis. Table 3 which is an analog of table 1 shows the results of Scopus database.

Table 3

Results of bibliometric analysis of Scopus publications on sports sponsorship

		SpSp	Brand	Effect	Value	Model	Market	Marketing
Periods		Number of publications						
1956	1980	11	0	1	1	0	0	0
1981	1990	35	3	2	4	0	2	4
1991	2000	108	9	22	26	11	10	29
2001	2010	339	73	64	95	43	57	118
2011	2020	858	263	199	269	180	119	315
Итого	Sum	1351	348	288	395	234	188	466
		Share of period in total, %						
1956	1980	0.81	0.00	0.35	0.25	0.00	0.00	0.00
1981	1990	2.59	0.86	0.69	1.01	0.00	1.06	0.86
1991	2000	7.99	2.59	7.64	6.58	4.70	5.32	6.22
2001	2010	25.1	21.0	22.2	24.1	18.4	30.3	25.3
2011	2020	63.5	75.6	69.1	68.1	76.9	63.3	67.6
		100	100	100	100	100	100	100
		The ration according to SpSp, %						
1956	1980	100	0	9.09	9.09	0	0	0

		SpSp	Brand	Effect	Value	Model	Market	Marketing
1981	1990	100	8.57	5.71	11.43	0.00	5.71	11.43
1991	2000	100	8.33	20.37	24.07	10.19	9.26	26.85
2001	2010	100	21.53	18.88	28.02	12.68	16.81	34.81
2011	2020	100	30.65	23.19	31.35	20.98	13.87	36.71
		100	25.76	21.32	29.24	17.32	13.92	34.49
		Growth rate compared to the previous period						
1981	1990	3.18		2	4			
1991	2000	3.09	3	11	6.5		5	7.25
2001	2010	3.14	8.11	2.91	3.65	3.91	5.70	4.07
2011	2020	2.53	3.60	3.11	2.83	4.19	2.09	2.67

The data in Table 3 also show the increasing interest of researchers in the problems of sponsorship of sports (or sports sponsorship), in both general and selected areas.

The next stage of analysis includes the creation of the frequency dictionary based on the extracted information from titles, abstracts and keywords. Here is a fragment of this dictionary with the frequencies in parentheses:

sport (6761), sponsor (6054), sponsorship (3727), brand (1728), research (1179), use (1143), management (1067), effect (915), consumer (538), right (503), relationship (497), impact (456), Product (430), finding (428), model (410), fans (318), increase (297), sports marketing (256), suggest (251), culture (230), literature (230), name (199), effectiveness (190), sporting event (166), perception (162), theory (162), gambling (144), build (142), knowledge (142), theoretical (135), congruence (126), quality (123), brand equity (109), star (107), naming (92), appropriate (65), mediate (52), facility (39), Measuring (36), modelling (29), global brand (21), consumer culture (18), attractiveness (17), expertise (13), structural equation modelling (13), personal brand (11), brand love (10), broaden (10), theoretical model (6), triple helix (4), mediation model (3), empirical model (2), stimulus–organism–response model (2).

Content analysis of publications

The extent of our paper presents the opportunity only for a brief description of the most interesting publications on sport sponsorship among the 1453 that were found in EconLit and Scopus.

T. B. Cornwell and I. Maignan in “An international review of sponsorship research” [15, p. 2] use 80 articles published in a variety of journals and conference proceedings in many countries. They separated out “five streams of research, each pertaining to a specific aspect of sponsorship activity” with the detailing: nature of sponsorship (describing development, defining sponsorship, differentiating from other promotional communication), managerial aspects of sponsorship (objectives and motivations, constituency and audience, organization structure, personnel requirements, budgeting), measurement of

sponsorship effects (exposure-based methods, tracking measures, experiments), strategic use of sponsorship, legal and ethical considerations in sponsorship. The authors highlight the importance of examining congruence theory in future works, the research on the structure of memory, brand equity, integrated marketing communications, and relationship marketing [15, p. 3–18].

B. Walliser, in [16], develops the five streams of research presented in paper [15].

In 2004, paper [17] underlines the steadily increase of Sport sponsorship spending in South Africa. It “discusses the findings of an exploratory study into key sponsorship decision-areas, namely the setting of sponsorship objectives, the integration of marketing communication variables into sponsorship to create a leverage effect, and the measurement of sponsorship success”. The authors recommend that sponsors should use not only media-related measurement tools, but also “develop alternative methods to measure the effectiveness of their sponsorships”.

The book “Golfonomics” [18] “uses economics to illustrate things about golf, and golf to illustrate things about economics. Demonstrates regression analysis through a study of the relationship between a golfer's weight and how far he can drive the golf ball”. The book is based on empirical data from forty-six golf courses in San Francisco, contains many interest cases and findings, including the problem of “the tournament sponsor or promoter”.

In 2004 “Congruence effects in sponsorship” is published [19]. The following citation supports the result of our bibliometric analysis: “Sponsorship is an important part of the marketing mix that only recently has received academic attention” [19, p. 29]. In the literature review, the authors show that “Sponsorships are intended to create short- and long-term benefits to the sponsoring company” [19, p. 30]. Using the links with the publications, the paper reminds its reader that sponsorships influence consumer recall, awareness and identification of sponsors, sponsor image, attitude toward the sponsor, and purchase intentions. The effectiveness of corporate sponsorship has been proposed to be a function of the link between the sponsor and an event that the target consumer values, resulting in the transfer of the consumer's positive perception of the event to the sponsoring brand, company, or organization. The paper consists of the theoretical background (schema and attribution theories), econometric model for congruence effects assessment and results of testing. It presents two figures that illustrate the relationships between congruence, sponsor altruism attribution, sponsor credibility, and sponsor attitudes [19, p. 34–37].

It is possible to consider the cited works as mainstream of concepts and approaches. Starting 2005, we add the “branches” of directions marked with concepts in the columns of Table 3. The examples above as well as the next ones show the repeated intersections of “branches”. Bold font identifies terms for the basic terms as “sport” and “sponsor” as well as the terms in the “branches” (brand, value, model, etc).

Brand, branding and co-branding. There are three papers in our Scopus subset with the combinations “Brand personality”.

The purpose of the paper [20] is “to explore the role of perceived fit and **brand personality** as means of building the **brand** equity of the **sponsor** in a basketball **sponsorship** setting both for team fans (fans) and fans of a rival team (rivals)”. The source of empirical data is self-administered questionnaires from 222 fans and 271 rivals. “Structural equation **modeling** was run to test the research hypotheses”. “Results provided

evidence that brand personality mediates the **effect** of fans' perceived fit **evaluations** on brand equity variables".

The study [21] "suggests a structural validation procedure of Aaker (1997)'s **brand personality** scale (BPS) to **evaluate** the congruence **effects** of **sport sponsorship**". The congruence theory forms the theoretical background of this research [21, p. 352-353]. The current study implements a five-stage procedure: (1) **model** assessment; (2) **model** respecification for each **brand**; (3) congenerity test; (4) congruence test; and (5) latent mean difference test [21, p. 355-359].

Objective of the paper [22] is "to explore children's responses to sponsorship of community junior sport by unhealthy food brands and investigate the utility of alternative, pro-health **sponsorship** options". The authors consider "**sponsorship** conditions: A, non-food **branding** (control); B, unhealthy food **branding**; C, healthier food **branding**; D, obesity prevention campaign **branding**".

The book chapter [23] titled "**Branding** through **sponsorship-linked marketing**" examines "the impacts of **sponsorship-linked marketing** activities on perceived consumer-based **brand** equity elements (i.e., **brand** loyalty, perceived quality, and **brand** awareness/associations) of the **sponsor**". Results show that the "**branding effectiveness** of **sponsorship** directly depends on event quality, perceived event-**brand** congruency, and **brand** experience, but not level of **sports** involvement".

The purpose of the paper [23] is "to analyse **co-branding** as leverage for both teams and equipment manufacturers in their internationalization endeavours". The originality includes "The global **brand** strategy, which refers to a new **market** and an existing **co-brand** name, would be the most appropriate for **sports** teams and equipment manufacturers".

The paper [24] reports "a case study that investigates corporate image transfer and bad image management in a corporate **co-branded** sports team".

Effect. The study [25] indicates with the help of **regression analyses** (type of **modeling**) that "the **effect** of **sponsorship** announcements on stock returns of **sponsee** differs based on the foreign/local origin of **sponsor** and form of **sponsorship**".

The research [26] examines "the impact of **brand** awareness, image, and perceived quality on the consumer-**brand** relationship by using survey data collected from 560 sports fans to compare their attitudes towards a corporate **sponsor** prior to and following the 2018 FIFA World Cup Russia soccer event". The aim of this study is "to illustrate the manner in which **brand** awareness, image, and perceived quality of a **sponsor's brand** would have positive **effects** on consumer-**brand** relationship satisfaction and **brand** commitment, and how that **brand** commitment and satisfaction would positively affect **brand** loyalty".

The purpose of the paper [27] is to examine a possible negative spillover **effect** in **sports sponsorship** to answer whether the **sponsored** team's poor performance will have a negative **effect** on audiences' trust in its **sponsor's brand**.

Value, assessment and similar terms. The title of the paper [28] contains many of our terms: "**Assessing market value** of event **sponsoring**: Corporate olympic **sponsorships**". We may read about the problem background: "While the use of event **sponsoring**, particularly in the form of **sports-related sponsorships**, is growing at an increasing rate, marketers have had difficulties **assessing** the **value** of such advertising strategies".

The authors address “this **valuation** dilemma by employing event study analysis, a technique common to the finance discipline”.

Paper [29] titled: “**Value** cocreation at sport events”. Presents an intriguing abstract: “**Sport** events by themselves do not create **value**. Yet, sport events can serve as platforms and provide resources that actor-networks integrate to cocreate **value**. The present study views **sport** events as an assemblage of diverse **brands** like event, athlete, **sponsor**, and place **brands**, and sheds light on the question of how their heterogeneous actor-networks cocreate **value** at sport events”. The authors develop these thoughts in paper’s introduction and other sections [29, p. 69-72]. The most interesting parts are figure 1 that illustrates a framework for value cocreation [29, p. 73] and table 2 with definitions and examples of resources, practices and values [29, p. 81]. The row of resources: comprise raw materials, physical products, and services, human (skills, experience, knowledge), organizational (routines, cultures, competencies), informational (knowledge about markets, competitors, and technology), relational (with other actors). Creation practices include welcoming, empathizing, governing, staking, and other. There are five values: cultural, hedonic, social, status and economic.

The authors of the paper [30] titled “**Evaluating sponsorship** through the lens of the resource-based view” point out that “the resource-based view (RBV) of the firm has become a prominent management theory that firms can use to analyze resources as potential sources of competitive advantage”. The sponsorship is one of these resources; because of this, a conceptual **model** based on the RBV is capable to identify the key characteristics of sponsored properties capable of assisting the sponsoring firm in achieving a sustained competitive advantage.

Model and modeling. The paper [31] contains the term “model” in the title. However, the study of the full text shows that the model in question depicts a statistical illustration. Social Return on Investment (SROI) is a framework used for understanding, measuring and valuing net social impacts of an activity, organization or intervention [31, p. 586]. The seven SROI principles are: involve stakeholders; understand what changes; value things that matter; only include what is material; do not over-claim; be transparent; and verify the result [31, p. 591].

Paper [32] highlights a model of corporate sponsorship effect on employees. This model contains the following interrelated blocks: corporate sponsorship as a signal, Employees’ attitude towards their firm’s sponsorship, employees’ pre-existing beliefs and attitudes towards sponsorship in general, Improved service quality, external audiences (customers, general public, intermediaries), customer satisfaction and customer loyalty, Corporate Profits, and corporate sponsorship as a signal again [32, p. 192].

A critical review of methods for assessing value creation through investment in sport and active recreation [33] embraces a wide range of methods and models: Cost/Benefit Analysis, Financial Accounting, Tourism Models, Sport Satellite Accounts, Input-Output Tables, Estimating Market Valuation, Computable General Equilibrium Modelling, Surveillance augmented value estimation, Health modelling, and Social Return on Investment Modelling.

Marketing. Table 3 shows the presence of 466 publications in Scopus, which are devoted to the relationship of marketing and sponsorship in sports. Several dozens among them discuss “ambush marketing”. As J.L. Crompton writes “Ambushing occurs when a company that has no formal rights as an official sponsor, associates its own

brand with a sport event with the intention of communicating the false impression that it is a sponsor" [34].

G. Nefer considers "ambush marketing" as the "interdisciplinary phenomenon" and suggests A four-field matrix emerges from the combination of a legal-statutory consideration on one hand and an ethical-moral assessment on the other [35].

Summarizing the opinions of different authors, we can write the following.

Official sponsors pay sponsorships' amount to get the possibility to appear among the event's audience in commercials and advertisements connected to the event's name. But before and during these events, companies that are not official sponsors might create advertisements with the goal of becoming associated with the occasion. Non-official sponsors market their brand in connection to the event and in that way they become associated with it. This is a common dilemma, which of course is not appreciated by the sponsors who have invested in the event. Ambush marketing activities, where brand owners attempt to associate their products or services with a sponsored event without paying sponsorship rights fees, typically rely on establishing such mental links about brand-event pairings. Sponsorship clutter, defined as a high level of competing communications, has been found to negatively impact on sponsorship effectiveness. In addition to these problems, and although sponsoring is an increasingly important marketing communication tool, one of the most frequent criticisms levelled at the industry has been the lack of attention paid to measuring sponsorship effects relative to the investments made. The return on investment (ROI) of sponsorship presents one of these cases. As such, and despite all of the indicators pointing to the need for a clear understanding of the business value of sponsorships, marketers and financial officers today remain unsure of how sponsorship works and how to properly measure its business value. Marketers see sponsorship as something different from advertising but there has been no general clarification of how sponsorship and advertising differ, what this implies in terms of making sponsorship accountable. There has therefore been a recent groundswell of interest expressed by advertisers and agencies alike in devising new forms of research to measure the business effects of sponsorships in all media including events.

Theory. We examined the content of 1351 Scopus publications on sport sponsorship searching for the term "theory", and came up with the following list of definitions for the theories: global consumer culture, self-expansion, exchange, social identity, congruency, self-congruence, stakeholder, attribution, associative network, schema, spreading activation, three-hit, placement, transfer, balance, identity, resource dependence, Markowitz's Portfolio, cognitive dissonance, social capital, gratifications, contingency, linguistic theory of structuralism and poststructuralism, social penetration, image transfer, attribution, actor-network, game, legitimacy, categorization, framing, multilevel framework advances sponsorship theory, classical conditioning, dual coding, deterrence, Foucauldian, ethics, planned behavior, reasoned action, Debord-style spectacle, advanced, Institutional, platform, property rights, small business stages of development theory.

Conclusions

Our study reveals through the content analysis of JEL and publications, is that there has been an increase in the number of publications related to sports sponsorship in line

with the increase of global spending in this sector. Not only has the scholarly research in this field of study grown steadily over the course of the last years, but it has done so in conjunction with other spheres of economic studies as validated by our JEL analysis. We substantiate this conclusion with the figures shown in our study's tables. It shows the increase in the number of publications, and JEL intersections among the different micro-categories of EconLit. However, the problems are still various and diverse, some are of evaluation nature, others purely academic or related to function. Also there is a necessity to approach sponsorship from different yet modern perspectives and methodologies, that could evaluate the exact social or financial value of sponsorship. In fact, there is still not a universally accepted measurement metric to evaluate the effectiveness of sport sponsorship. And while all empirical findings suggest that sponsorship can be regarded effective, its outcomes are not rigorously measured but mainly evaluated based on experience, common sense, and gut feeling. This gap in scientific literature has lead some corporates to moving towards formalized ways of measuring sponsorship. These evaluation methods are based on the expansion in geographic reach of their goods or services, the increase of their sales, its goodwill reputation and enhanced brand image among the community. It is only natural that sponsors acquire new methodologies and metrics to evaluate their investments.

This broadens the spectrum of research in this field, whereas it provides sports entrepreneurs with much needed guidance. On top of these purely academic and research considerations for further interest in this sector, there are broader geopolitical and strategic dimensions at play when it comes to sports sponsorship, where it is often considered a soft power tool. Therefore, there is a need for the development and comprehension of this field by both governmental and private organizations.

Limitations and Suggestions for Future Research

Although the findings of our study have offered some insights into sports economics field, namely sponsorship, we realize the limitations of our paper. The main limitation is that data for our content analysis were retrieved from a limited number of sources, EconLit and Scopus. We suggest that further research could be done in this field following the same approach, but by exploring even more databases. Also, further studies could sort out literature, scholarly research and financial figures by type of sports. Furthermore, a comparative study for sponsorship evolution between several markets could be done.

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Материал поступил в редколлегию 02.02.2020

Принят к печати 18.02.2020

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