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**CELEBRITY ENDORSEMENT: INFLUENCE OF FAN IDENTIFICATION
AND BRAND COLLISION ON BRAND AWARENESS AND PERCEIVED
VALUE**

**CELEBRITY ENDORSEMENT: INFLUENCIA DE LA IDENTIFICACIÓN DEL
AFICIONADO Y DE LA COLISIÓN DE MARCAS EN EL CONOCIMIENTO
DE MARCA Y EL VALOR PERCIBIDO**

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A mis padres, a Amparo y a Vega

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“If you are losing your leisure, look out! It may be you are losing your soul”

—Virginia Woolf—.

INTRODUCTION

Leisure has probably been part of human being's life since the most primitive cultures. People were intended to devote time to leisure after hunting as a sort of celebration or during weather inclemency (Torkildsen, 2012). Its practice incremented as humans developed new forms to survive, such as agriculture, together with proneness to live in communities. In fact, in simple and internally organised societies, even nowadays, separation between work and leisure is very narrow and individuals appear to combine both aspects as part of their daily routine, as described in anthropological studies, such as Mead's (1973). However, not the same reality has taken place in bigger and more complex societies. Since the creation of earliest civilisations, leisure has been identified with elitism and class privilege (Torkildsen, 2012), as work was left to lower social classes. Egyptians, Assyrians and Babylonians enjoyed horseracing, boxing, dance, art, and other leisure activities. In western and more recent civilisations such as the classical Greece, the ancient Rome, people enjoyed sport games and gladiator fights respectively, where elites used to meet and socialise while watching the show performed by athletes and gladiators, according to this author.

In the last century, leisure has become one of the most important economic sectors in the world (Chang, Chen & Liu, 2012). It has increasingly been viewed as a way to contribute to greater happiness and life satisfaction (Edginton & Chen, 2008). Only in the European Union, household spending on leisure surpassed €85 billion in 2015 (Eurostat, 2017). Different activities can be considered to be part of it, such as arts & entertainment, countryside recreation, home-based leisure, shopping, catering, tourism and sport (Mikalauskas & Kaspariene, 2016). Culture and sport seem to be the two main sectors enclosed in leisure, representing 2.9% and 0.74% of the employment in the European Union respectively (Eurostat, 2016).

Sport is the sector where the present thesis falls within. It is an expansive social and economic phenomenon that contributes to prosperity and solidarity in the developed countries (Aragonés, 2014). Its social role was considered by the European society in terms of health, education, social integration and culture (European Commission, 2007). Specifically, sport was recognised to be a tool to promote peace and relationships between different cultures by the Olympic International and European Committees. The economic dimension of sport refers to its impact in the world economy, which was expected to reach a €127 billion volume in 2015 (PWC, 2011) and has employed 1.7 million people in 2016 in Europe (Eurostat, 2018). As numerous sport-related economic

activities have arisen in the last decades (Laine & Vehman, 2017) and because of the unique nature of the sport industry (Shank & Lyberger, 2014), scholars and practitioners of the marketing field have been attracted to study this phenomenon. Hence, sport marketing has been developed as a marketing speciality known as “the specific application of marketing principles and processes to sport products and to the marketing of non-sport products through association with sport” (Shank & Lyberger, 2014, p. 5).

Thus, sport has become a mass show, mainly thanks to the population’s growing access to media, where athletes are considered “stars”, a fan phenomenon has been generated and sponsors invest high amounts of money to be part of the game (IEG, 2017). A study in sports marketing from a consumer behaviour perspective needs necessarily to consider fans as consumers of the sporting activities (Davis & Hilbert, 2013). Therefore, companies seek fans when communicating and promoting their goods and services and use competition organisers, teams, and athletes as a mean to transmit the message (Cornwell, 2008). In this regard, companies invested more than €5 billion in sponsorship in 2017 (IEG, 2018).

In football, we use this European term instead of the American one soccer, the most popular (Sawe, 2018) and the main sport in terms of mass consumption and fandom (Matheson, 2003; Frick, 2007; Whitehead, 2014; Yoo & Jin, 2015) in the world, sponsorship has become a key factor of performance. In top divisions of the most followed football national championships there are clubs currently earning approximately €900 million (KPMG, 2017). Those are commonly among top performers (Transfermarkt, 2018). Moreover, revenues coming from sponsorship weight more than 50% of their total revenue. Therefore, sponsorship makes the difference and drives top football clubs, in comparison to those getting much less revenues, to become successful, as they can afford the best and most expensive players in their squads.

In this context, it can be said that the main characters are the athletes. Given that they are followed by millions of spectators (Sawe, 2018), athletes are people of public recognition and most of them are considered to be celebrities. Defined celebrity as “a person who is known for his/her well-knownness” (Boorstin, 1992, p.57) provoked by a sort of “innate qualities, skills, authenticity, or charisma” (Rojek, 2001, p. 5), they appear to be the focus of commercial brands, which seek to be promoted when endorsed in such athletes (Elberse & Verleun, 2012). In fact, between 14% and 19% of

advertisements feature celebrities defending products and brands (Creswell, 2008). In some cases, celebrities make much more money from commercial deals than from their wages, as it happens to athletes (Roberts, 2014). Celebrity endorsement emerges then as a communication tool used by the firms for promotional purposes. Athletes competing alone will be the direct target of brands. However, if they compete in a team, brands will go to them but also to the club, team or franchise the players belong to (Sport Business, 2017). In football, it is common to see celebrities sponsored by brands different to their teams'.

All this shows how important sponsorship is, especially to foster brand awareness and goodwill in the consumer (Cantó, 2018). Marketers work to find solutions in order to maximise the return on investment in promotion. Besides, situations that could threaten investment in reaching and triggering the desired effects on consumer, should be of their interest (Mowen & Brown, 1981; Sandler & Shani, 1989; Hutchinson & Alba, 1991). In this context, different theories have been proposed to explain consumer behaviour related to sponsorship policies such as the Attribution Theory (Keley, 1973) or the Image Transfer Theory (Gwinner, 1997). Besides, some factors of success have been reported in the sponsorship literature as antecedents of awareness and goodwill. As endorsement is framed inside the sponsorship field, it shares most of these contributions. All of them are related to the exposure, prominence, attractiveness, and image that the sponsored entity projects to the market. As these entities become the source used by firms to transmit a message and promote a brand, selecting the right competition organiser, team, or athlete represents an important challenge (Cornwell, 2008; Bergkvist & Qiang Zhou, 2016).

In regard to celebrities' endorsement, different approaches have been presented rating the most relevant factors in their election. The match between the celebrity and the target audience, between the product/brand and the celebrity, and the celebrity overall image appear to be the top ones (Erdogan, Baker, & Tagg, 2001). Some authors have even developed algorithms to select the right celebrity according to some research criteria (Zwilling & Frutcher, 2013), giving evidence of the importance firms give to this task. Lots of elements must be taken into account to deal with this topic, as it will be detailed in the subsequent chapters of the present work. Some of them could be threatening to the firms' desired sponsorship performance as those eroding consumer's memory of the sponsor in terms of brand awareness and brand image, as it has been

proved when several brands are present in the same event (Sandler & Shani, 1989; Hutchinson & Alba, 1991; Cornwell, Relyea, Irwin, & Maigan, 2000; Kelly, Cornwell, Coote, & McAlister, 2012). In this sense, consumer's brand recall and brand perceptions when different brands appear at the same time have been largely studied. However, the difference between the club's sponsored brand and the celebrity's endorsed brand represent a gap in the sport marketing literature from a consumer behaviour perspective. Following other contributions in different disciplines such as psychology and other areas of sponsorship such as events promotion, the difference between the club's sponsor and the endorsed may affect awareness and perceived value of the endorsed brand (Nickerson, 1965; Shepard, 1967; Standing, 1973; Nickerson & Adams, 1979; Mowen, 1980; Mowen & Brown, 1981; Rifon et al., 2004; Cornwell & Humphreys, 2013).

Thus, this doctoral thesis focuses on celebrity endorsement in high competition collective sports, such as football. In doing so, we aim at finding the influence fan identification has on the endorsement of a brand in a celebrity, on the endorsed brand, on attitude towards the endorsed brand and on purchase intentions. In addition, we analyze its effect on the attitude the fan has towards the endorsed brand. Given that we deal with a collective sport, in which the celebrity can have an endorsed brand different from his/her club's sponsor, we also analyse the role played by this difference in the considered variables: endorsed brand awareness, perceived value, brand attitude and purchase intentions).

Hence, this doctoral thesis aims to contribute as follows:

- Presenting the state of the art of the sport industry, and more particularly of football's, as a relevant economic sector in today societies.
- Compiling, analysing and comparing the most important academic theories on sponsorship and endorsement as the basis from which to study different marketing constructs.
- Setting a model of perceived value in relation to the celebrity endorsement context in sport, analysed from a customer/fan perspective in a non-previously studied situation: brand collision.
- Acknowledging how brand awareness influences consumer perceptions about endorsed brands.

- Bringing understanding about how customers/fans react towards endorsed brands in terms of perceptions and behavioural intentions.

With this purpose, the present manuscript is structured as following:

Chapter one approaches the sport industry, noting its relevance in economic and social terms. In particular, data about its impact in different regions of the globe and different activities are presented. Next, a description of the activity sectors related to the sport industry is developed to better understand the presence and importance of sport in the current economies. The principal sources of revenue and their effect in sportive performance are also analysed, focusing on: sponsorship and broadcasting. Moving on to football, we then perform an analysis of the impact of sponsorship on the footballers transfer market, on teams' performance, and on championships' attractiveness. The chapter finishes analysing the role of endorsement as a specific sort of sponsorship destined to players and the impact that main brands have on players' economy.

Chapter 2 focuses on sport marketing as a way to create value, presenting sponsorship and endorsement as tools to achieve companies' promotion objectives. We start analyzing the value creation network in sport to understand how the different actors (athletes, fans, media and marketers) are interrelated as well as value creation areas (property rights, sporting events, media and sporting goods). The chapter goes on with the conceptualization of sponsorship together with their main goals, beneficiaries and formats. Then, an analysis of the different theories and factors of success on sponsorship is deployed. The last section deals with endorsement: conceptualisation, main theories and factors of selection success.

Chapter three aims to present a model of endorsement perceived value in which different constructs are considered. Then, we first conceptualize fan identification and perceived value. Next, theories on perceived value and the unidimensional and multidimensional approaches are presented and compared. Then, we exposed the reported outcomes from a customer perspective, including attitude towards the brand and purchase intentions. Finally, brand awareness is studied in relation to image recall and recognition. The different multi-brand strategies are then analysed highlighting a non-previously studied situation: brand collision. Finally, research model and their hypotheses are proposed, as well as the main objectives of this manuscript.

Chapter four covers the empirical study that has been undertaken to test the proposed research model and specifically details the methodology employed. In particular, we first present the research design and carefully describe the questionnaire used, including the scales of measurement for every construct considered. Then, there is an explanation of the data collection and preparation, as well as information about the analysis procedure and the data analysis techniques used to work out results and to test the theoretical model. Finally, the psychometric properties of the measurement instrument are analysed.

Chapter five deals about the obtained results. First, a descriptive analysis of the sample and the participants' sport habits is presented. Second, a descriptive analysis of the different constructs involved in the proposed theoretical model is performed. Third, results derived from testing our model are explained; SmartPLS3 is used for assessing the structural model. After testing the hypotheses, two multi-group analyses are performed in order to analyse the moderating effects of brand awareness and brand collision on some of the proposed relationships.

This manuscript ends with all the conclusions and managerial implications derived from the study. This section identifies theoretical conclusions and practical conclusions. The first ones refer to the contribution of this thesis to previous research on sponsorship and endorsement. The second ones bring knowledge to better understand fans reactions depending on their team, on the celebrities and on their endorsement situation. Next, some recommendations are given to sponsors, sponsees and endorsers. Finally, the limitations identified in the study are described as well as possible future research lines.

CHAPTER 1: STRUCTURE AND SIGNIFICANCE OF THE SPORT INDUSTRY

1.1. Relevance of the sport industry

From its early beginnings in the 8th century B.C. in Greece when it was considered a sacred activity in honour of Zeus (Harris, 1972), sport has been an activity closely related with humanity. The word sport has different connotations as per the Cambridge University (2019), whose official dictionary defines it as “a game, competition, or activity needing physical effort and skill that is played or done according to rules, for enjoyment and/or as a job (Sport, n.d.).

Sport has become a common element in the worldwide society (Chandler, 2017). Nowadays, it is part of our daily social life, a kind of entertainment, a healthy activity and at the same time, it teaches important rules (Chandler, 2017). People’s relationship with sport moves from the physical activity to the spectator enjoyment. In both senses, sport is widely recognized as a key preventive of several illnesses and as an enhancer of social cohesion and community building (Laine & Vehmas, 2017). Its practice has increased in recent years in the world. In developed regions such as the United States of America, figures show a higher participation in sporting activities in both men and women (Statista, 2018a). While in 1999, 18% of men and 12% of women used to do any kind of leisure-time aerobic or muscle strengthening activity, in 2016 the figures raised up to 25% and 19% of the total population respectively. Hence, as far as the evolution by genre is concerned, there is a 39% increase of the number of men doing sport, whereas women participation has grown 58% during the same period.

In Europe, 44% of the population practiced sport, fitness or recreational activities at least once a week in 2014 (Eurostat, 2018). The countries where more people assert to practice sport at least once a week are Finland, Denmark, Austria and Sweden with more than 70% of the population. In other countries such as France, United Kingdom and Ireland, 50% of the population do a sport. And finally, countries like Italy, Greece, Poland and Croatia are at the bottom of the list, with participation of 25% or less.

In Spain, the country where our study takes place, more than 50% of the population asserted to have practiced sport in the previous year at least once a month (MECD, 2015). As for gender, 59.8% of men and 47.5% of women did it, mainly in working days. Most of people doing sport were younger than 35 years old and almost

90% of teenagers (68.2% of Spaniards started doing sport between 0 and 14 years old). As for the level of studies, 73.4% of people holding a university degree or higher did sport, while only 38.8% of people with high school studies. Regarding their personal situation, most people were single, without children or with children under 18 years old. Besides, sport is a common leisure activity among students (85.2% of them) and among people with a job (65.5 of them). To add, 54.4% of unemployed and 23.5% of retired did sport.

As far as the type of sport is concerned, women mainly did individual sports and men both individual and collective sports. The sports that most people participated in 2015 were cycling (38.7%), swimming (38.5%), trekking (31.9%), running (30.4%), gymnastics (29%), football (22.4%), fitness (20.1%), paddle (16.8%), football indoor (4.2%), tennis (14%), and basketball (11,7%) (MECD, 2015). Remarkable are the differences between gender. Men are more likely to do football, basketball, cycling, tennis and paddle than women. Women are more likely to do gymnastics and swimming than men.

In some geographical regions, as North America, sport has been socially considered as an entertainment activity and an opportunity to build a professional career in sport or to study at the university (Laine & Vehmas, 2017). However, in Europe, sport has been traditionally perceived as a public good and a citizen right and the states have taken part of it. Governments have used sport as a tool to build a better society in terms of welfare (Baxter & Kaiman, 2016; Laine & Vehmas, 2017). Unlike North American sport, in Europe, clubs and State support have developed sport, not only private institutions.

In relation to the sport field, three different sectors can be differentiated (Laine & Vehmas, 2017):

1. The public sector, which refers to all the sport activities developed and promoted by public institutions and governments at different levels. At the state level, public sector is composed by national and federal governments and their ministries. At the regional level, it is composed by regional, county and territorial departments. At the local level, it is conformed by cities, towns, districts and their public institutions.

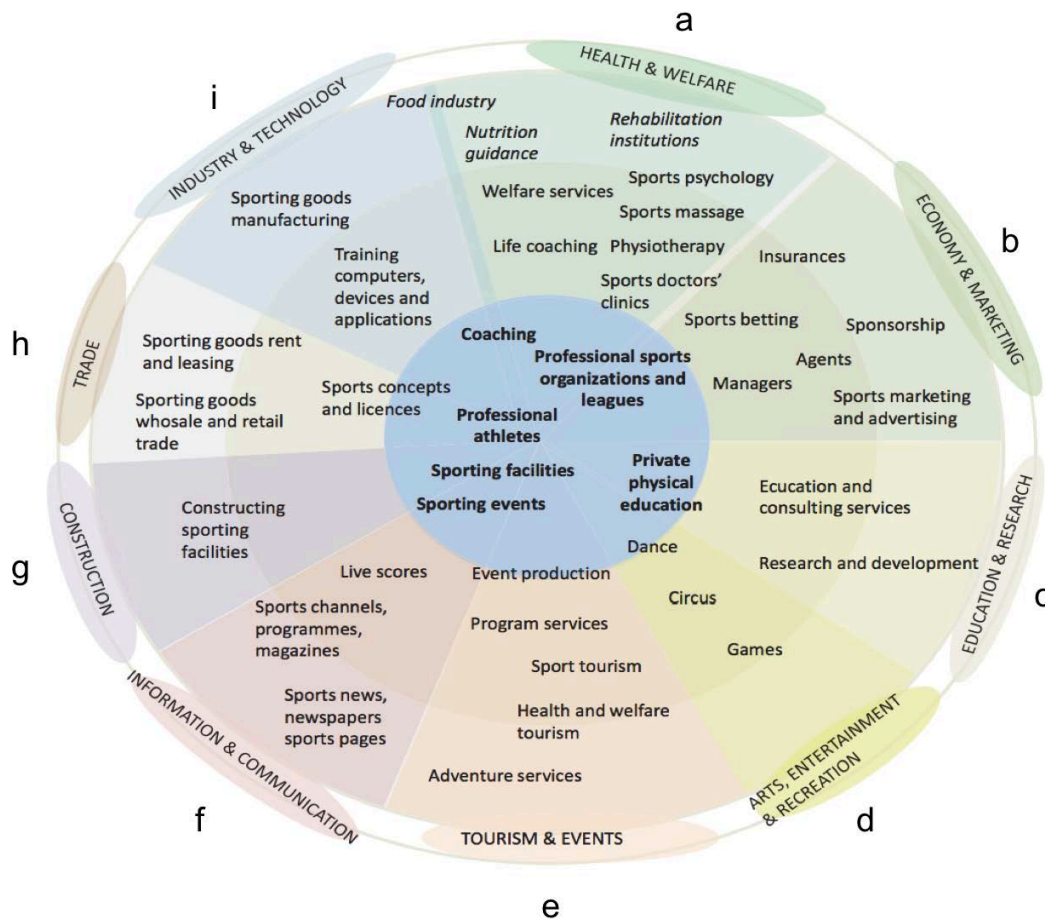
2. The voluntary sector, which refers to the non-governmental organisations that promote sport and provide sport services to citizens (Laine & Vehmas, 2017). At a national level, the national sport federations (e.g. National Olympic committees) organise different sport disciplines and its competitions. In some countries there are even regional, county and provincial committees in charge of the same promoting purposes and the participation of national and local athletes in the Olympic games (Hallman & Petry, 2013). And at a local level, all the organisations and people that organise and participate in local activities without a profit aim.
3. The private or professional sector, which is composed by profit making private companies that produce and sell sport goods and services not only for amateur and professional athletes, but also for recreational sport practices and for consumers who spend money on watching sports and on sporting goods (Laine & Vehmas, 2017).

1.2. Structure of the sport industry

Many are the activities that might be related and included in the sport industry as shown in figure 1.

The center area of the figure shows the activities that are considered to be core of the sport industry such as professional sports competitions organisation, professional athletes' performance, private physical education, events organisation, coaching and sport facilities management. These activities are necessary for the sporting activities to be carried out. Besides, the wider area, represents the activities that are less directly connected to sporting activity itself (Cambridge, 2019), but create business and economy around the sport industry, such as sponsorship, sporting facilities construction, sporting goods manufacturing, sports news, sport tourism, sports betting, gaming and nutrition. Namely, the sport industry is in connection with other nine industries (Laine & Vehmas, 2017):

FIGURE 1: The sport business field, actors and related sectors



Source: Laine & Vehmas (2017).

- a) Health and welfare: activities related to the body and mind health that aim to satisfy all the physical and psychological needs that people who do sport would eventually have, regardless if they do sport in a professional or amateur way (Koivisto, 2010). Services from nutrition guidance and physical training to injury recovery or body rehabilitation are included, as well as psychological preparation for a competition or assistance after an injury.
- b) Economy and marketing: all its activities are closely related with increasing earnings and reducing economic risks. Not only organisation activities like tournament and leagues management, or promotion activities such as advertising and sponsorship appear, but also other financial services such as

sport insurances to reduce the potential costs and losses of an athlete injury (professional or amateur) (Koivisto, 2010).

- c) Education and research: the activities implemented are related to the industry professionals' academic preparation, and to the search for information for statistical purposes. Knowledge is the final output and its aim is to improve processes and policies (Kosonen, 2014).
- d) Arts, entertainment and games: Activities such as shows organisation, arts expositions and games commercialisation will fall within this family that represents leisure in sport. Joy is the aim of this category (Petrick, 2002).
- e) Tourism and events: is similar to the previous category in the extent in that it can be considered as a joy generator (Murray & Howat, 2002). However, the common characteristic these activities have is that they denote a geographical displacement of the individuals that enjoy the events or services offered (Aragonés, 2014). Activities such as adventure services organisation, sport events organisation, and sport, health and welfare tourism belong to this section.
- f) Information and communication: it encloses all the activities related to the transmission through the media of all the activities that have an audience (Wenner, 1989), its scores, statistics, and news. Their aim is to communicate with spectators that would eventually be interested in their content (Koivisto, 2010).
- g) Construction: building of all the necessary venues, facilities and infrastructures to develop a sport event, sport physical activity, a sport event communication, a sport related service, etc. Its aim is to ensure that there is a place where to carry out all the activities of the other categories (Eddy, 2014).

- h) Trade: commercialisation of the sporting goods that are necessary or complementary to do a sport. These goods can be material like technical apparels such as shoes, shirts or any other kind of equipment, and also immaterial, such as licenses to commercialise a product with a brand (Laine & Vehmas, 2017).
- i) Industry and technology: closely related to the previous one to the extent to which the enclosed activities in this category are aimed to create the products that will be traded afterwards. Technical equipment or electronic devices that will enhance professional or amateur athletes are developed in this category (Sage, 2004).

All these activities are inter-connected (Koivisto, 2010). For example, for a sport event to be created (e.g. a football match) there are different actors and activities involved. First, there might be a venue to be built where the event will take place, there might be athletes that will compete and that will need training and nutrition guidance for the occasion; will need to be paid, to wear an equipment etc. On the other side, spectators will need to be informed about the event, to be able to get to the venue, to eat some food during the show, to follow the event through the media or even to travel to another country to watch it.

Most of the activities and actors represented in figure 1 can be considered necessary in both the amateur and the professional side of the sport industry. For an amateur competition or just a physical activity to be done, people might need sporting facilities, to be properly feed, maybe some sport equipment, professional services to recover from an injury, insurance in case of risky sports, or might need to move to another country to do the activity. In any case, needs flourish as the activity becomes more complex and different activities are created to satisfy them (Kosonen, 2014), 2017).

This thesis will focus on activities that are more related to the professional side, those that convert the sport in a show. These activities are events and competitions production, such as tournaments or leagues; events sponsorship and broadcasting in the media; betting organisation; facilities construction; merchandising of sporting goods to

the mass consumer; communication of the results and the news surrounding the event; and finally athletes preparation, training, nutrition and representation.

The main actors of the professional sport field are:

- a) Professional sport institutions that organise events, tournaments and competitions, such as sport committees, sport federations and sport leagues.
- b) Professional sport institutions that compete in events, such as clubs and teams.
- c) Athletes, which compete on their own or enrolled in clubs and teams.
- d) Agents that represent the athletes when it comes to negotiate with a club or a company the athletes' rights.
- e) Sponsors, which fund the professional institutions' activities and professional athletes.

1.3. Impact of the sport industry

No consensus has been attained as for the volume of the sport industry due to the variety of activities attached to it, moving from food at the stadiums, to the broadcasting rights of a show, or the goods and services derived from physical activity. Estimations are different depending on the source: the most commonly accepted volume, taking into account both the professional and the amateur sport industry, is between €450-€540 billion worldwide (Medium, 2017), although some estimates go up to €1.17 trillion (Plunkett research, 2017). American sources are more restrained when it comes to assess the industry as a whole, only considering those activities related to top-level athletes and sport as a show (i.e. professional sports). However, in the European context, the sport industry is perceived more broadly including also activities involving goods and services related to sport as a cultural and mass participation phenomenon (i.e. amateur sports) (Gratton & Taylor, 2000).

Thus, due to the multidimensional nature of the sport industry today, it becomes very difficult to accurately know its impact in terms of employment and Gross Domestic Profit (GDP), and also its organisation and structure as a whole industry (Laine & Vehmas, 2017). Some studies have approached this topic, limiting the study to the professional sector.

1.3.1. Economic impact

The economic impact of the sport industry as a professional activity has grown constantly during the last decades (Kahn, 2000). According to the Price Waterhouse Coopers (PWC, 2011) advisory outlook for the global professional sport, the worldwide sport industry has been constantly growing since 2006 and at the time of the report, it was expected to reach a €129 billion volume in 2015 with a 3.7% Compound Annual Growth rate (CAGR) during the ten years period. As far as we know, there is no other more recent study about the worldwide sport industry, as per United States. Thus, with the aim of introducing the topic and the most relevant figures with the same source, the present study will be based on these 2011 figures and its projections.

These total results can be analysed in separate geographical regions. The two main regions in the sport industry, which represent about 76% of the total sport market, are North America and Europe, Middle East and Africa (EMEA) (mainly represented by Europe because Middle East and Africa have a very weak impact in the sport market). The most growing region by 2010 was Latin America with a 4.9% CAGR. The gray cells in table 1 show the projections. As it will be explained later, the Asia Pacific area started to grow that year.

TABLE 1: Global sport professional market by region (in €billions*)

Categories	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	CAGR
North America	40.6	43.1	46.2	42.2	43.6	43.4	46.4	47.6	52.3	53.1	4.0%
EMEA	32.9	33.6	35.7	33.4	37.4	35.6	41.3	39.2	44.9	43.3	2.9%
Asia Pacific	15.6	16.2	18.6	17.8	19.8	19.6	20.3	21.2	23.9	24.2	3.9%
Latin America	4.8	4.9	5.0	4.9	5.1	5.2	5.5	5.7	6.9	6.6	4.9%
TOTAL	94.0	97.8	105.5	98.3	106.1	103.7	113.5	113.7	128.0	127.2	3.7%

*Notes: Gray cells are projections; * = 31 dic 2018 USD/EUR Exchange Rate
CAGR = Compound Annual Growth Rate; EMEA = Europe, Middle East and Africa
Source: PriceWaterhouseCoopers Outlook for the global sport market (December 2011)*

Europe, where no new sports appeared to be massively followed by spectators (PWC, 2011), shows a lower growth rate than the others. Audience figures are very consistent season by season (e.g. football, tennis, formula 1, basketball, golf). Other

regions like Latin America enclose countries such as Brazil, which was the organiser of the Football world cup in 2014 and the Olympics in 2016. Although the second event is out of table 1's frame, the first one shows how it influenced the global professional market in 2014, with an expected 21.5% increase from the previous year in this region (PWC, 2011), while Asia pacific is expected to grow 12.7% the same year, EMEA 14.7% and North America 9.7%.

Looking at the main developing countries (Brazil, Russia, India and China) (BRICS), the professional sport industry grew 7.7% between 2006 and 2010. A more intense evolution compared to the global CAGR of 3.4% for the same period. This sharp increase is explained by the 2008 Olympics celebration in China and the 2010 Commonwealth Games in India (PWC, 2011). Expectations of the next five-years period for these countries are not that optimistic but still higher than the rest of the world.

More international events such as the 2014 Winter Olympics and the 2018 FIFA Football World Cup in Russia have a strong effect of total revenues. Thus, in 2010, BRICS had a professional sport market volume of €7.2 million. 39% belonged to Brazil (mainly represented by football), 35% to China (mainly represented by football), 18% to India (mainly represented by cricket) and 8% to Russia (mainly represented by football and winter sports).

1.3.2. Social impact

Sports are not only having an economic influence in today's economies, but also a social impact in terms of leisure and entertainment, social relationships, empowerment and personal change, social inclusion, and education (Wann, Melnick, Russell, & Pease, 2001; Spaaij, 2011; Taylor, Davies, Wells, Gilbertson, & Tayleur, 2015). Thus, participation in sports is growing in our societies. In Spain, 46.2% of the population asserted to practice sport in a weekly basis in 2015 versus 37% in 2010 (MECD, 2015). As for the main motivations that people have to do sport, keeping on fit was the main one (29.9%), followed by leisure and entertainment (23%), health (14.8%), and disconnecting from the routine (13.7%). Other minor causes were also cited such as socialisation, personal growth, and competitiveness. Interestingly, this hierarchy differs according to age. People between 15 and 24 years old put more emphasis on leisure and

entertainment purposes, people between 25 and 54 years old selected relax as the main motive, and people over 54 years mainly alleged health causes.

Research has defended how sport can be beneficial for society in several aspects:

- a) Sport and health: numerous authors have demonstrated that the sport practice can lead to the prevention of chronic diseases such as diabetes, cardiovascular disease, obesity, strokes, osteoporosis etc. (Warburton, Nicol, & Bredin, 2006; Warburton, Katzmarzyk, Rhodes, & Shephard, 2007; Mulholland, 2008). Evidence has been reported about the effect of sport in reducing the risk to suffer some kinds of cancer such as breast, endometrial and ovarian cancer in women and lung cancer (Peters, Schatzkin, Gierach, Moore, Lacey, Wareham, & Leitzmann, 2009; Gierach, Chang, Brinton, Lacey Jr, Hollenbeck, Schatzkin, & Leitzmann, 2009; Schmidt, Jung, Ernstmann, Driller, Neumann, Staratschek-Jox, & Pfaff, 2012). Sport appears then as a source of longer life expectancy (Buchman, Boyle, Yu, Shah, Wilson, & Bennett, 2012; Moore, Patel, Matthews, de Gonzalez, Park, Katki, & Thun, 2012). But not only physical health is concerned by the benefits of sport. Although literature is still too scarce, researchers have suggested that sport practice may reduce the risk of mental diseases (Street & James, 2007; Walsh, 2011; Wynaden, 2012) and may trigger higher performance in complex and overloaded works (Kim & So, 2012).
- b) Sport and education: positive relationships between physical activities, academic behaviour and cognitive skills among school students were found (CDCP, 2010). Extra-curricular sport activities appear to drive to higher concentration skills and student's autonomy (Newman, Bird, Tripney, Kalra, Kwan, Bangpan, & Vigurs, 2010), higher self-esteem in students (Marsh & Kleitman, 2003), higher pro-activity in scholar activities (Hawkins & Mulkey, 2005), and lower absenteeism (Marvul, 2012). Not only psychological skills seem to be developed by sport, but also cognitive ones. Specifically, students who played organised sports were found to achieve higher results in numeracy than students who didn't (Metzger, Crean, & Forbes-Jones, 2009). In short, although still with no unanimity

(Rees & Sabia, 2010), sport seems to foster academic attainment (Morris & Kalil, 2004) and aspirations to continue into further college education in youth (Rees & Sabia, 2010).

- c) Sport and social inclusion: sport is a forum for creation and maintenance of social networks (Tonts, 2005). Thanks to its inner capacity to create peer relations (Lullo & Puymbroeke, 2006), sport has been presented as a way to promote social cohesion, inclusion and social capital (Bloom & Grant, 2005), defined as the “features of social organisation such as networks, norms, and social trust that facilitate coordination and cooperation for mutual benefit” (Putnam, 1995, p. 67).

Not all the sports appear to be as beneficial for social capital as reported by Tonts (2005). Golf, for example, appears to reinforce social structures and difference of classes, while football proves to be more egalitarian and inclusive. As for disabled people, those who participate in a sport are more socially integrated than those who don't (Hanson, Nabavi, & Yuen, 2001). Apart from the sport practice, another aspect worth to mention is the capacity of sport events to build social relationships. According to Chalip (2006), sport events are aimed to foster social interaction and a sense of celebration. Melnick (1993) pointed out that the venue where the sport event takes place enables socialisation between the attendees. They are encouraged to turn up early and/or to stay late in order to share moments with other people. Some of them even don't enter the venue to see the show and enjoy the previous and later festivity moments.

- d) Sport and wellbeing: research proved that people who did sport during youth manifested traits of community involvement as adults. Furthermore, professional sport has demonstrated to be a tool to provide welfare to society throughout Social Corporate Responsibility (CSR), (Smith & Westerbeek, 2007). Regardless the motive of the CSR (altruistic or strategic), researchers confirm that companies undertake actions that foster the social good and wellbeing, without being required by law (McWilliams & Siegel, 2000). Sometimes, these actions are promoted by the organiser of

a competition. For example, the American NBA requires each athlete to be involved in at least five individual and five team actions to contribute to the community (Sheth & Babiak, 2010). In other cases, individual players and team owners aim to generate social impact by contributing to the community with their own funds and personal efforts. NBA player Marc Gasol participated in the rescue of migrants in the Mediterranean sea with the NGO Open arms in 2018. David Beckham, as UNICEF ambassador, contributes to fight against child exploitation and diseases in Africa. Also, George Steinbrenner, the owner of the New York Yankees, donates funds to the Silver Shield Foundation to provide educational support for children in the United States.

1.4 Revenue sources of the sport industry

Many are the sources of revenue in the professional sport industry. The four main ones were gate revenues (or ticketing) worth €34.2 billion in 2011, sponsorship €30.7 billion the same year, media rights €23.5 billion and merchandising €15.4 billion (see table 2).

TABLE 2: Global professional sport market by segment (in €billions*)

Categories	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	CAGR
Gate revenues	32.4	33.6	34.9	34.0	34.6	34.2	35.5	36.1	38.0	39.1	2.5%
Media rights	21.2	20.9	23.6	21.5	25.5	23.5	28.1	26.3	33.0	30.9	3.8%
Sponsorship	23.3	25.6	28.4	27.5	30.6	30.7	34.3	35.1	39.9	39.5	5.3%
Merchandising	17.0	17.7	18.6	15.3	15.4	15.4	15.7	16.2	17.1	17.6	2.6%
TOTAL	94.0	97.8	105.5	98.3	106.1	103.7	113.5	113.7	128.0	127.2	3.7%

*Notes: Gray cells are projections; * = 31 dic 2018 USD/EUR Exchange Rate*

CAGR = Compound Annual Growth Rate;

Source: PriceWaterhouseCoopers Outlook for the global sport market (December 2011)

The two most growing ones are sponsorship and media rights, expected to grow 5.3% and 3.8% respectively. It is interesting to spot a raise in 2006, 2010 and 2014,

which resulted from the celebration of the FIFA football world cup that takes place every four years, and the raise in 2008 and 2012 when the Olympics and the UEFA football European cup were celebrated.

Using the same source so as to compare figures, no more recent data has been published of Europe. Thus, analysis of recent figures will focus on the North American region, which besides is representative of the worldwide market (PWC, 2011).

TABLE 3: North American sport shows market by revenue source (in €billions)

Categories	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	CAGR
Gate revenues	15.0	15.3	15.6	16.3	16.6	16.9	17.3	17.7	18.1	18.5	2.2%
Media rights	10.7	12.8	14.2	16.1	16.7	17.6	18.3	19.1	19.8	20.8	4.5%
Sponsorship	12.1	12.8	13.5	14.2	14.6	15.0	15.7	16.6	17.0	17.6	3.8%
Merchandising	11.4	11.8	12.1	12.2	12.6	12.8	12.8	13.0	13.1	13.3	1.2%
TOTAL	49.3	52.7	55.5	58.8	60.4	62.2	64.2	66.5	68.1	70.2	3.0%

*Notes: Gray cells are projections; * = 31 dic 2018 USD/EUR Exchange Rate*

CAGR = Compound Annual Growth Rate;

Source: PriceWaterhouseCoopers Outlook for the global sport market (December 2011)

Table 3 shows that the North American market was worth €60.4 billion in 2017 and it is expected to reach €70.2 billion in 2022. The volume of the four segments were: gate revenues €16.6 billion in 2017, media rights €16.7 billion, sponsorship €14.6 billion and merchandising €12.6 billion. It is important to highlight the 4.5% annual average growth rate of media rights (which was €10.7 billion in 2013 and is expected to reach €20.8 billion in 2022) and the 3.8% annual average growth rate of sponsorship (which was €12.1 billion in 2013 and is expected to reach €17.6 billion in 2022). These figures show a certain change in the sport market. Traditionally, the main revenues used to come from gate revenues and sponsorship. In the coming years, revenues are expected to come mainly from media rights and sponsorship, due to the high growing rate forecasted (PWC, 2018). As the present thesis focuses on football, these two sources of revenue will be presented next, since they are the two main ones in this sport nowadays (KPMG, 2017).

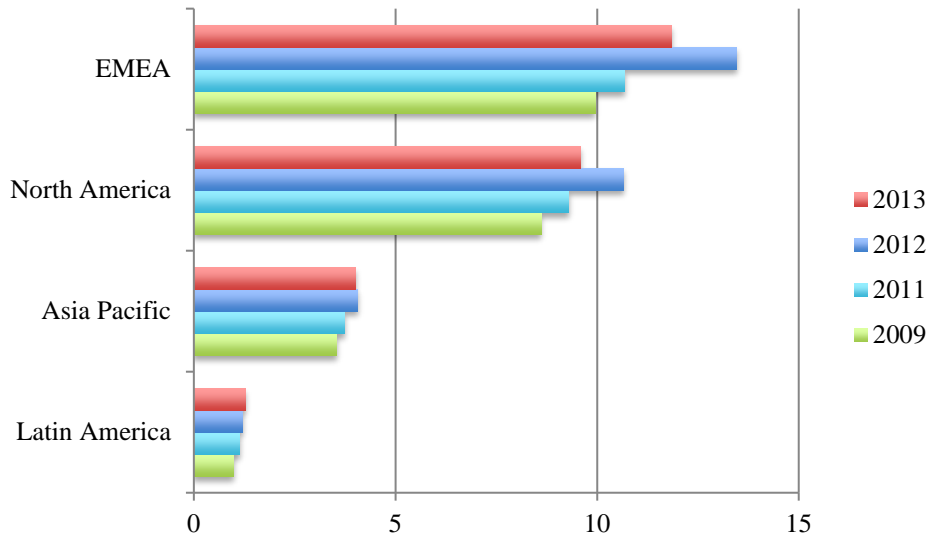
1.4.1. Broadcasting rights

The most important source of revenue nowadays in the sport industry and also the most growing one, media rights has attracted the attention of academics and practitioners in sport marketing (Taylor & Thomass, 2017). By regions, one can see that the two main geographical areas are again EMEA and North America. Figure 2 shows a distribution of the total broadcasting revenue per region until 2013. As mentioned before, no more recent studies have been published in which the different geographical regions were compared.

There is also a positive evolution in all the regions during these years. In EMEA, the media rights market was €8,7 billion in 2009 and €10.4 billion in 2013 (i.e. 19.1% increase in that period). In North America, the market was €7.5 billion in 2009 and €8.4 billion in 2013, then grew 11.2%. Lower are the figures of other regions such as Asia Pacific and Latin America, two regions that attract less audience compared to the previous ones, which combined represent almost 80% of the total media rights worldwide. However, the same pattern of growth is reported in these territories, where media rights grew 13.6% and 28.3% respectively.

Moreover, there are two years with higher figures in all the regions: 2010 and 2012. Those years correspond to the FIFA football world cup (2010), the Olympics and the UEFA football European cup (2012), which attracted most of the audience (KPMG, 2017).

FIGURE 2: Global revenue earned from sport broadcast media rights by region from 2009 to 2013 (in €billions*)



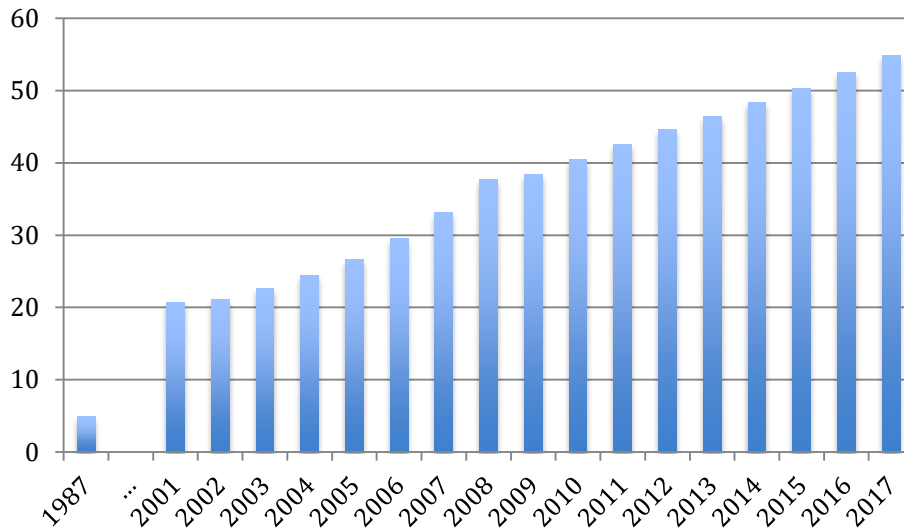
Notes: * = 31 dic 2018 USD/EUR Exchange Rate
 Source: Own elaboration from Statista (2018d)

1.4.2. Sponsorship

Sponsorship has grown constantly to reach a peak value of €4 billion worldwide in 2017 according to the IEG annual report (2018). If compared with advertising and other marketing mix components, sponsorship has grown at a similar rate to advertising (4,5%), while exceeding the increase of other forms of marketing such as public relations, direct marketing and promotions, which are growing 3% worldwide (IEG, 2018). As figure 3 shows, the global sponsorship rights spending has been multiplied ten times in the last 30 years.

Considering the global sponsorship spending in 2017 by regions (table 4), the distribution shows how it is concentrated in three main regions in the world: North America with €20.3 billion, Europe with €14.6 billion, and Asia Pacific with €13.7 billion. These three regions not only represent almost 90% of the total spending but also are the ones that grow faster and enhance the contrasts among them. Given the big interest in western sports in Asia since 2010, sponsorship is a common communication tool in this region’s marketing campaigns (Bergkvist & Qiang Zhou, 2016), where the Asia Pacific region grows at an average of 5.8% annually.

FIGURE 3: Worldwide spending in sponsorship from 1987 to 2017 (in €billion*)



Notes: * = 31 dic 2018 USD/EUR Exchange Rate
 Source: Own elaboration from IEG annual reports (2013 and 2018)

TABLE 4: Global sponsorship spending by region from 2009 to 2018 (in €billion*)

Regions	2015	2016	2017	2018	CAGR
North America	18.70	19.49	20.28	21.15	4.1%
Europe	13.37	13.98	14.60	15.38	4.6%
Asia Pacific	12.24	12.94	13.72	14.51	5.8%
Central/South America	3.76	3.85	3.93	4.02	3.4%
All other countries	2.19	2.27	2.36	2.45	3.3%

Notes: Gray cells are projections; * = 31 dic 2018 USD/EUR Exchange Rate
 CAGR = Compound Annual Growth Rate;
 Source: Statista (2018e)

As for the sectors of activity in USA that spent more in sponsorship in 2016, the beverages industry was on the top, the automobile industry ranked second and the sport apparel industry was ranked third. Main sponsors of each sector are presented in table 5:

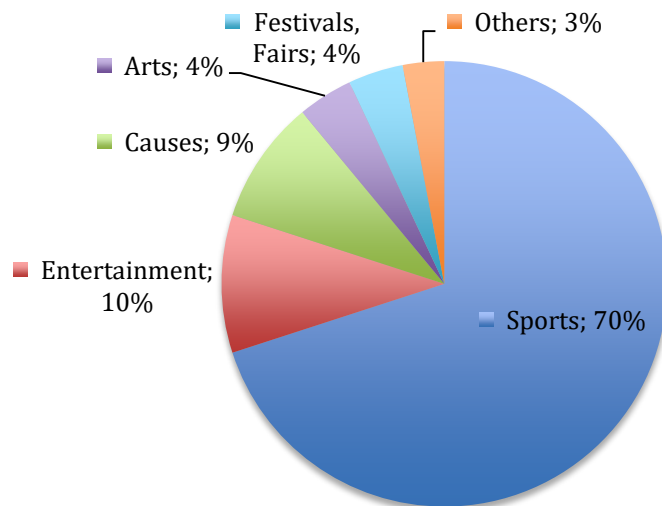
The industry in which sponsorship mostly focuses on is sport. Due to the audience levels in mass media, sports like football, motor races, basketball and American football hoard the most of investment from commercial brands (IEG, 2017). Figure 4 shows which activities the sponsors go for, in the first sponsorship region, North America.

TABLE 5: Main sectors of activity in terms of sponsorship expenditure in USA

Sectors	Top companies per expenditure
1° Beverages:	<ul style="list-style-type: none"> • PepsiCo (€315 million), • Anheuser-Busch (€306 million) • Coca-Cola (€32 million).
2° Automobile	<ul style="list-style-type: none"> • Ford Motor (€153 million), • Toyota Motor (€144 million) and • General Motors (€127 million).
3° Sport apparel	<ul style="list-style-type: none"> • Nike (€227 million), • Adidas (€175 million) and • Under Armour (€66 million)

Source: IEG (2017)

FIGURE 4: Sponsorship market distribution in North America in 2016



Source: IEG annual reports (2017)

The graph shows the importance of sport as an activity where companies set a sponsorship agreement. Thus, seven out of ten euros spent in sponsorship in 2016 were placed in the sport industry. Another 10% of the total spending was destined to other entertainment activities like music, TV programs or movies; 9% to social causes and charities; 4% to arts like painting or designing; another 4% to festivals, fairs and annual

events; and 3% to others, such as associations and membership organizations. If sponsorship figures in sports, entertainment and arts are put together; it is possible to conclude that leisure takes 84% of the total sponsorship spending.

Big differences arise among the amounts spent by sponsors depending on the sport type. Motor sports for example, are one of the main targets. In 2017 the global spending raised to €5.02 billion, 3.1% higher than the previous year, according to IEG (2017). The top categories in terms of spending were automotive, non-alcoholic and alcoholic beverages, tobacco, fuels, technology, airlines and financial services. As far as the Formula 1 is concerned, brands like Red Bull, Marlboro and Pirelli stand out from other firms with budgets 26.1 times, 17.9 times and 17.4 times higher than the average of all Formula 1 sponsors respectively.

1.5. The football industry

1.5.1. Relevance of the football industry

Nowadays, football is by far the most popular sport in the world (Sawe, 2018). Scholars and practitioners consider it as the main sport in the world in terms of mass consumption and fandom (Matheson, 2003; Frick, 2007; Whitehead, 2014; Yoo & Jin, 2015). In a study made in 2009, the consultancy firm A.T. Kearney issued a report in which the worldwide sport event market was measured and divided by sports. The sport with the highest impact in terms of broadcasting, sponsorship and gate revenues of sport events was football with 43% of the whole pie, followed from afar by American football (13%), baseball (12%), Formula 1 (7%), basketball (6%), hockey and tennis (4% each), and golf (3%).

The total football market revenue reached €25.5 billion in the 2016-17 season, increasing 4% from the previous one (Jones, 2018). More than 70% of the total revenue comes from the European top five leagues: the English Premier League, the Spanish LaLiga, the German Bundesliga, the Italian Serie A, and the French League 1. 20% of the total revenue comes from other countries leagues and almost 10% comes from international championships. All these leagues share the same characteristic: on average, 60% of the revenues come from broadcasting, 30% from sponsorship and 10%

from gate revenues and other commercial (Jones, 2018). In Spain, 37.1% of the population attended a sport event in 2015 and 79.5% watched it through the media (MECD, 2015). Football appears to be the first sport in terms of attendance and audience. Over 75% of people who attended a sport event, attended a football match. The rest went to a basketball match or another kind of sports. Regarding the media, 71.5% of people who watched sport, watched a football match.

Thus, the European top leagues gather the major share of the professional football market pie and, as seen previously, concentrate most of the two main sources of revenue in football that are also by far broadcasting and sponsorship (KPMG, 2017).

1.5.2. Income sources

1.5.2.1. Broadcasting rights

Football has become a “big business” in the 20th century (Beech & Chadwick, 2004, p.5). In 1992, the English football competition changed its name and founded the Premier League and the telecommunications company British Sky Broadcasting Limited (currently named Sky plc) acquired the broadcasting rights of the whole competition in a 5 years deal worth €265 million (€0.88 million per game), which started to be sold collectively (Beech & Chadwick, 2004). In 2013, Sky and British Telecom acquired the broadcast rights in a three-years deal worth €3.6 billion (€7.83 million per game). This evolution of the broadcasting rights is reflected in the whole football market and shows its relevance and influence in the football companies’ budgets (Total Sportek, 2015).

The main football competitions can currently be watched through the media. Media rights are divided into domestic broadcasting rights and international broadcasting rights (Total Sportek, 2015). Depending on the competition and its international exposure, teams can see their broadcasting rights sold to a national or to an international streaming platform. Streaming platforms are media companies that buy the broadcasting rights of certain football teams or competitions, so as to broadcast them among their audience. Thus, depending on the team, the country, the competition or the league in which the team competes, the negotiation form of the rights can vary. Next it

will be described the volume of the main leagues broadcasting rights and the way they are negotiated with the streaming platforms.

a) Domestic broadcasting rights

Domestic Rights refer to the rights a platform acquires to broadcast the games within the country (Total Sportek, 2015). They present difference among the main football leagues in Europe (Table 6).

TABLE 6: Domestic broadcasting rights in the top leagues that sell their rights collectively (2017-2018 season)

Leagues	(€billion)
Premier League (England)	2.39
Bundesliga (Germany)	1.16
LaLiga (Spain)	0.99
Serie A (Italy)	0.98
Ligue 1 (France)	0.76

Source: KPMG Football Club's Valuation Report (2017)

Profiting from a broad commercial appeal and a large and mature pay TV market, the English Premier League (€2.39 billion per season for 2016-2019) stands at the top, with the most valuable domestic media rights deal (KPMG, 2017). Next, the German Bundesliga signed agreement in 2017 rises the revenues up to €1.16 billion per season until 2021, almost doubling the €628 million per season previous agreement. In third and fourth position, the Spanish LaLiga and the Italian Serie A generate €996 million and €75 million respectively.

The previous revenues are distributed differently depending on the league. In the case of the English and Spanish competitions, 50% of total revenues is distributed equally among all the teams, 25% is distributed according to each club's performance in the previous season and the remaining 25% is distributed on the basis of the club's popularity-related metrics. In the Italian case, 40% of the revenues is equally distributed among all the teams, 30% according to the performance and 30% according to the popularity (KPMG, 2017). France's Ligue 1 equally allocates 47% of the funds,

assigning 28% on the basis of sporting performance and 25% according to each club's status. The German Bundesliga is the one that assigns most revenues depending on the club's performance on the previous season and on the fact of competing consistently in the top division during the previous two decades (up to 90% of the funds) (KPMG, 2017).

b) International broadcasting rights

International rights refer to the rights a platform acquires to broadcast the games outside the country (Total Sportek, 2015). Relatively insignificant one decade ago, the international rights have experienced an increasing impact in the club's total revenues and the capacity to generate them will be a key differentiator in the next years (KPMG, 2017). The Premier League was the first one in being promoted abroad and numerous platforms challenged to buy its rights. This has helped to put several English teams in the most valued clubs in the world (KPMG, 2017). The Spanish LaLiga (still far from the Premier League's revenues) is raising its international rights thanks to changes such as the spread of the games kick-off time and is ranked second (Table 7). The fact of speaking the two widely spoken languages in the world (Statista, 2018c) has helped these two championships to spread their broadcasting rights around the globe (KPMG, 2017) and to become the two most viewed football national championships. The rest of the top leagues receive three times lower international rights revenues.

The difference between domestic and international media rights is explained by the audience levels of each competition. There is a common characteristic in all the championships. In all of them, the domestic broadcasting rights are more valued than the international ones because of the fact that the domestic audience is in all cases higher than international ones (Sport business, 2017c). However, if external and internal rights are compared, some championships are more attractive than others in a worldwide basis. For example, the English Premier League and the Spanish LaLiga are the two most viewed competitions in the international field, and their domestic rights are 1.3 times higher than the international ones. On the other hand, the German Bundesliga and the Italian Serie A domestic rights, much more viewed inside their borders than in the rest of the world, are 4.3 times higher than their international ones. Finally, the French Ligue 1 shows a stronger difference in terms of internal and external audience, because their local rights are 6.9 times higher than their international ones,

due to the higher difference in attractiveness it has for the internal and external audiences.

TABLE 7: International broadcasting rights in the top leagues that sell their rights collectively (2016-2017 season)

Leagues	(€billion)
Premier League (England)	1.84
LaLiga (Spain)	0.76
Bundesliga (Germany)	0.27
Serie A (Italy)	0.23
Ligue 1 (France)	0.11

Source: Sport Business 2016-17

c) Evolution of the broadcasting rights

Broadcasting revenue is not only dependent on the audience levels, but also on the way these rights are negotiated. The main phenomenon that has occurred in these national championships during the last decade is the change experimented by the way clubs have negotiated their broadcasting rights.

There are two different ways to negotiate them (Menchén, 2017). Teams participating in each country's competition can either negotiate the rights to broadcast their games directly with the media platforms, or let the competition's organiser to do it on their behalf. In the first case, each team negotiates its rights individually. The second one, the competition's rights (including each team's rights) are negotiated collectively.

The first competition in changing from a separate system to a unified one was the English Premier League in 1992. In recent years, other competitions such as the Spanish LaLiga and the German Bundesliga have joined the same system what has brought more revenues than the separate method. When it comes to sell the broadcasting rights of a competition, union makes force (Total Sportek, 2015). The Spanish competition LaLiga was the last one in making this conversion in 2015 and there is a remarkable increase in the broadcasting revenues of their clubs since that moment (Menchén, 2017). Table 8 shows the evolution of the media rights of the main teams in this competition.

Due to the change in the process in 2015, rights have increased for all the teams, especially for the medium and low performance teams, what has led to a more equitable competition in terms of budget. According to the KPMG Football Club's Valuation Report (2017), LaLiga's total amount of domestic rights moved from €624 million in 2014-15 to €996 million in 2016-17.

TABLE 8: Evolution of the broadcasting rights of the top 10 clubs in LaLiga (in € millions). Sum of domestic and international rights

Team name	2014-15	2015-16	2016-17	CAGR
FC Barcelona	138.00	140.00	149.84	4%
Real Madrid CF	138.00	140.00	142.67	2%
Atlético de Madrid	41.66	69.08	102.89	57%
Athletic Club	32.50	47.88	71.09	48%
Valencia CF	48.00	53.80	69.00	20%
Sevilla	35.00	48.52	66.18	38%
Villarreal	33.85	41.72	61.99	36%
Málaga	22.00	38.95	56.37	61%
Real Sociedad	25.06	38.56	55.65	49%
Celta de Vigo	21.70	33.03	53.39	57%

*Notes: CAGR = Compound Annual Growth Rate
Source: Menchén (2017) taking data from LaLiga 2017*

This phenomenon is explained by the relationship of dependence between buyer and seller (Yan & Gray, 1994). Over time, the dependence may change and then the bargaining power of the two sides. Before the collective negotiation, all the TV platforms wanted to buy the broadcast rights of the best teams and the rest of the teams were not given any priority. Thus, they had to apply for a platform willing to buy their rights. Once LaLiga started to sell the rights of the competition as a whole, the platforms were forced to buy the rights of all the teams if they wanted to broadcast the games of the top teams. This increase in bargaining power allowed LaLiga to raise the revenue of the whole competition. Nowadays, the Spanish competition shares the total revenue among the different teams. Whilst the largest share of funds available to participants is still distributed on the basis of the performance and the impact in the media and the audience levels, other concepts have emerged such as the spectator's

stadium attendance and the sporting performance of the teams in each season (LaLiga, 2016).

A new business model is appearing in football and the internationalisation of the game and the audience are increasing the attractiveness of these competitions to sponsors (Menchén, 2018), which aim to exploit them so as to promote their brands, products and services (Meenaghan, 1991).

1.5.2.2. Sponsorship

Few are the reports tackling with football sponsorship worldwide data and the information they share differs from one study to the other. Focusing on the Football Sponsorship Report of Sport Business (2017), resulted from a research into 285 properties (clubs and celebrities) and 3,390 different brands across the main leagues and competitions in football, three important aspects are to be highlighted: (a) the tournaments' sponsorships, (b) the clubs' sponsorships, and (c) the impact of sponsorships on the clubs' economy. They will be analysed next.

a) Tournaments' sponsorships

The football championships have their own central sponsors. These sponsors appear in all the matches of each tournament, regardless the teams that play in each match. The tournament of each country negotiates with the sponsoring brands for the rights to appear as an official sponsor of the tournament, and the sponsoring brands pay an amount of money to the tournament organiser, not to the clubs. Table 9 shows the central sponsors revenues per championship.

**TABLE 9: Leagues total central sponsorship revenue in the last two seasons
(in €millions)**

Leagues	2016-17	2017-18	CAGR
Premier League (England)	83.9	89.5	+6.7%
LaLiga (Spain)	55.7	64.1	+15.0%
Bundesliga (Germany)	43.0	39.5	-8.1%
Serie A (Italy)	27.5	33.0	+20.0%
Ligue 1 (France)	4.5	17.5	+288.9%

*Notes: CAGR = Compound Annual Growth Rate
Source: Own elaboration from Sport Business report (2017)*

As for the central sponsor revenue, the top five leagues in terms of sponsorship are also the top ones in terms of broadcasting rights, whereas the classification is slightly different:

- 1) The first league in the ranking is the English Premier League. The more relevant sponsors are: the videogames company EA Sports as the lead partner; the financial services company Barclays as the official bank of the tournament; the sweets manufacturer Cadbury as the official snack of the tournament; Carling as the official beer; Nike as the official ball, and TagHeuer as the official timekeeper (Premier League, 2018).
- 2) Ranked second, the Spanish LaLiga stands with sponsors like the financial services company Santander as the main sponsor of the tournament; the videogames company EA Sports as the official videogame of the tournament; Nike as the official ball, TagHeuer as the official timekeeper, Rexona as the official deodorant; and fifteen other brands as minor sponsors (LaLiga, 2018).
- 3) Ranked third, the German Bundesliga stands with sponsors like Derbystar as the official ball; TagHeuer as the official timekeeper; Sky TV as the official broadcaster; and EA Sports as the official videogame (Bundesliga, 2018).
- 4) Ranked fourth, the Italian Serie A has the telecommunications company TIM as main sponsor; Nike as the official ball; Panini as the official stamps album and 1XBET as the official gaming platform (Serie A, 2018).

- 5) Finally, in the fifth position stands the French Ligue 1 with sponsors like the furniture company Conforama as main sponsor; Unisport as the official ball; Fiat Tipo as the official car; and TagHeuer as the official timekeeper (Ligue 1, 2018).

b) Clubs' sponsorships

The clubs competing in each country's tournament negotiate with the sponsoring brands for the rights to appear as an official sponsor of the club, and the sponsoring brands pay an amount of money to the clubs not to the tournament. The main sponsors of a club are the shirt's sponsor (the one that appears in the middle of the shirt's front side) and the apparel kit provider (the one that manufactures the club's apparel). In this case, the league with the highest total shirt and kit revenue by far is the English Premier League (Sport Business, 2017), which doubles the second and the third championships. Table 10 shows the distribution of the total amount perceived by the clubs of each championship.

TABLE 10: Clubs total shirt and kit revenue per league in the last two seasons (in €millions)

Leagues	2016-17	2017-18	CAGR
Premier League (England)	512.3	634.3	+23.8%
Bundesliga (Germany)	287.3	303.7	+5.7%
LaLiga (Spain)	235.2	273.0	+16.1%
Serie A (Italy)	176.6	191.3	+8.3%
Ligue 1 (France)	99.6	106.1	+6.5%

*Notes: CAGR = Compound Annual Growth Rate
Source: Own elaboration from Sport Business report (2017)*

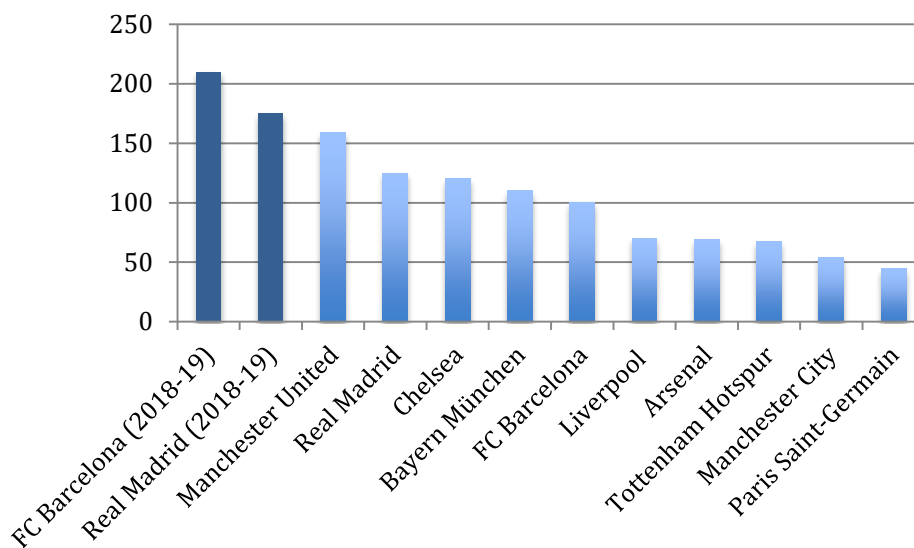
The first two leagues are the English Premier League and the German Bundesliga, where clubs like Manchester United with the highest deal in the world receives €5 million per year from carmaker Chevrolet and €4 million per year from apparel manufacturer Adidas. Ranked third, the Spanish LaLiga has sizeable sponsors like the one perceived by F.C. Barcelona of €5 million from the Japanese technology company Rakuten and €45 million from Nike as apparel supplier or the Real Madrid's

€75 million deal with Fly Emirates airline as main sponsor and with Adidas as kit supplier in a contract worth €45 million per season. However, these two teams have just closed a deal with their sponsors that has started in the 2018-19 season that will place them at the top of the club’s combined sponsorship deals ranking (see figure 5), and the Spanish LaLiga in the second position of the championships’ ranking. Finally, the other two leagues (the Italian Serie A holds and the French Ligue 1) although well positioned, are still far from the top three with a combined deal worth €297 million.

Comparing tables broadcasting rights and sponsorship revenues (tables 7 and 9), each championship holds the same position in both rankings of the top leagues in Europe. It can be deduced that the most attractive championships hold the most important broadcasting and sponsorship deals.

Thus, looking at the football clubs that participate in different championships (figure 5), the top shirt-and-kit combined sponsorship deals in the 2017-18 and 2018-19 seasons (the addition of the shirt’s main sponsor and the apparel provider revenues) belong to clubs in these leagues.

FIGURE 5: Top club shirt and kit sponsorships combined in 2017-18 and 2018-19 seasons (in €millions)

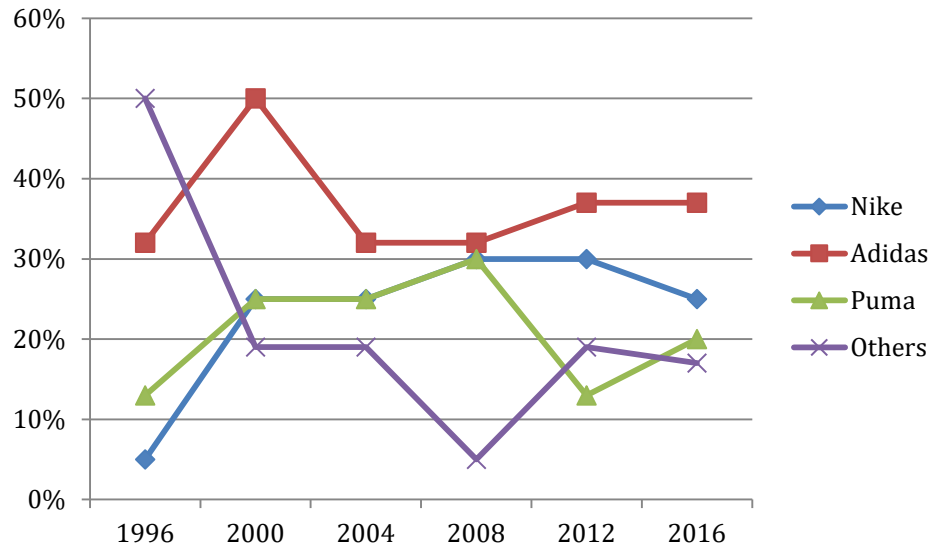


Notes: FC Barcelona and Real Madrid are represented twice because both changed to a new sponsorship agreement in 2018-19 with higher revenues
Source: Own elaboration from Sport Business report (2017)

Among the top ten clubs in relation to sponsorship there are six English, two Spanish, one German and one French. Thus, in the English Premier League the sponsorship amount is more spread among different clubs (Manchester United, Chelsea, Liverpool, and Arsenal share most of it) than in the other championships. In Spain, there is a big difference between the sponsorship revenue of the two big clubs (F.C Barcelona and Real Madrid C.F) and the others. The same happens in Germany and France, where Bayern München and Paris Saint-Germain are far from their competitors in sponsorship revenues.

Among these top ten sponsor deals, eight of them have Nike (Chelsea, F.B. Barcelona, Tottenham Hotspur, Manchester City and Paris Saint-Germain) or Adidas (Manchester United, Real Madrid and Bayern München) as kit supplier. The exceptions are Liverpool with New Balance and Arsenal with Puma –they moved from Adidas and Nike respectively–. Hence, these two brands are notably the biggest in terms of sponsorship deals in football for both the clubs and national teams (Nielsen, 2016). In the 2015-16 season in Europe, Nike held 43 sponsorship deals with football clubs and twelve with football national teams. Adidas held 41 sponsorship deals with football clubs and 24 with football national teams (Nielsen, 2016).

Figure 6 shows the evolution of the main brands' market share in European national teams' kits supply since 1996. In that year, Nike and Adidas combined represented less than 40% of the total market and 60% was atomized in several brands such as Puma, Reebok, Umbro, Kappa, Hummel and Lotto. However, in 2016 Adidas hosted 37% of the market share, Nike 25%, Puma 21% and the rest of the brands only 17%. It is important to highlight that in football Adidas has always been the biggest brand in European national teams sponsorship and Nike has grown as much as to become its main competitor (Nielsen, 2016).

FIGURE 6: Kit suppliers market share between 1996 and 2016 (in %)

Source: Nielsen Sports (2016)

c) The impact of sponsorship on clubs' economy

As previously seen, broadcasting and sponsorship revenues make the difference between the main championships in Europe and their clubs. Few European clubs concentrate most of the total spending in broadcasting and sponsorship, which makes them more powerful in economic terms than their competitors. Hence, there is a big difference in the revenue of the top teams and the others. Table 11 shows a sample of 27 representative football clubs of the European tournaments, with their total revenues (media rights, sponsorship, gate revenues, and merchandising combined).

All those clubs, competing in the top division of their country, present big differences among them. Grouping them in terms of total revenues, there is a top group in which clubs earn more than 300€ million, a second group getting between 80€ million and 300€ million and a third group earning less than 80€ million. Besides, depending on the club, sponsorship has more impact than media rights in the total revenue. Data about the clubs' revenue composition is scarce. Table 12 shows the available data of five clubs among the previous ones.

TABLE 11: Total revenue per club in the 2016-17 season (in €million)

Selected Club	Championship	Total revenue	Decile
Manchester United	England	676	10
Real Madrid	Spain	671	10
Barcelona	Spain	642	9
Bayern München	Germany	592	9
Arsenal	England	487	8
Juventus	Italy	412	8
Borussia Dortmund	Germany	333	8
Lyon	France	198	7
Roma	Italy	175	7
Sevilla	Spain	141	7
Athletic Bilbao	Spain	130	6
Benfica	Portugal	128	6
Ajax	Netherlands	118	5
Celtic	Scotland	105	5
Valencia	Spain	102	5
Besiktas	Turkey	101	4
Lazio	Italy	98	4
PSV Eindhoven	Netherlands	86	3
Sporting Lisboa	Portugal	78	3
Villarreal	Spain	76	3
Feyenoord	Netherlands	69	2
Betis	Spain	67	2
Deportivo	Spain	62	2
Bologna	Italy	55	1
Montpellier	France	53	0
Osasuna	Spain	53	0
Eibar	Spain	46	0

Source: KPMG Football Club's Valuation Report 2017

The higher is the rank of a club in terms of total revenue (deciles 10 and 9), the greater is the impact of sponsorship. However, in low-revenue clubs (deciles 4 and below), the impact of broadcasting on total revenue is higher than sponsorship. Thus, seemingly, small clubs benefit relatively more of the revenues that are collectively negotiated, such as broadcasting rights. Whilst, big clubs benefit relatively more of the revenues that are individually negotiated, such as sponsorship rights.

TABLE 12: Revenue breakdown by category 2015-16 season (% of total revenue)

Selected Club	Table 11 Decile	Match day	Broadcasting	Commercial (mainly sponsorship)
Manchester United	10	21%	27%	52%
Bayern München	9	17%	25%	58%
Ajax	5	37%	19%	44%
Lazio	4	8%	74%	18%
Villarreal	3	5%	79%	16%

Source: Own elaboration from KPMG Football Club's Valuation Report 2017

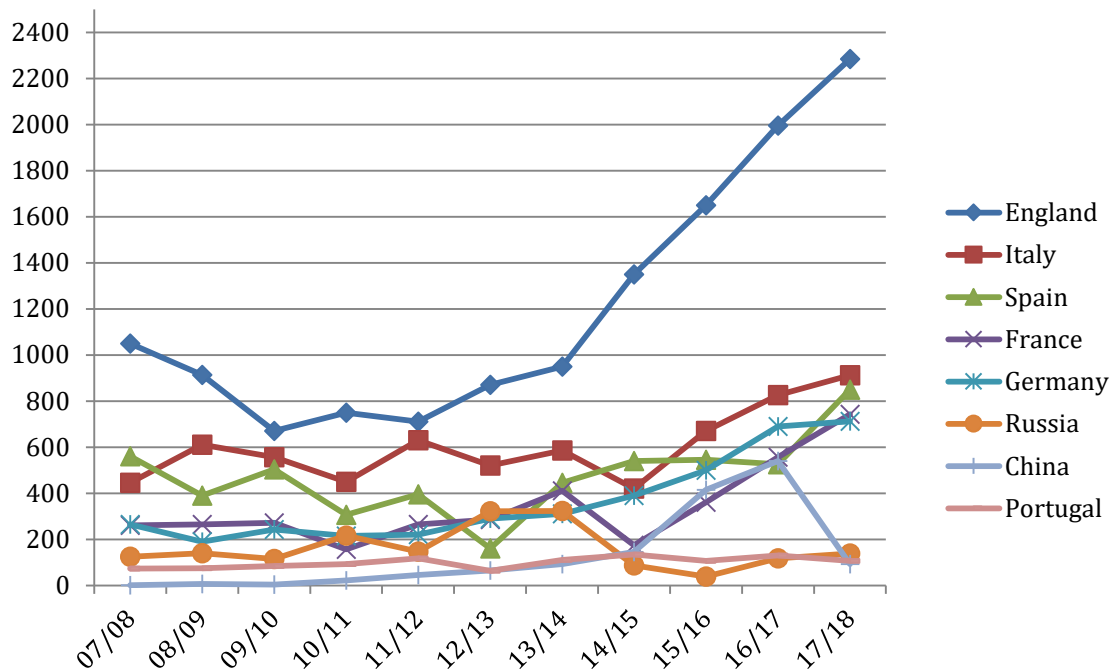
1.5.2.3. Athletes transfers

In first division football clubs, staff costs represent between 60% and 80% of total operating expenses. It is therefore the main cost clubs have to afford every season. These costs result mainly from their players and are composed by transfer fees and players salaries. Transfer fees are paid by a club to another to acquire the rights of football players (UEFA, 2015). The total annual amount of transfer fees paid in football worldwide is higher than €5,4 billion nowadays (Transfermarkt, 2018).

Four relevant aspects worth to be considered about the transfer market are: (a) the international context, (b) the most powerful clubs, (c) the impact of economic power in the club's sportive performance, and (d) the main beneficiaries.

a) The international transfer market

The total spending in football transfer fees has strongly changed during the last ten years. Figure 7 shows the evolution of the transfer market in that period among the major leagues in the world in terms of spending (Transfermarkt, 2018). The credit crunch and the economic crisis that started in 2008 influenced the transfer market. Between 2008 and 2012, the market contracted in almost all the countries represented and started to raise after that period.

FIGURE 7: Evolution of the transfer fees spending in the top 7 countries from season 2007/08 to season 2017/18 (in €million)

Source: Own elaboration from Transfermarkt (2018)

In this context, the Premier League has always played a leader role in this field due to the way they negotiate the broadcasting rights and the strength of its currency (Xe.com, 2018). The three years contract signed in 2013 with Sky and BT pushed up the revenues of all the clubs and the last one signed in 2016 has multiplied their broadcasting revenues three times, which has resulted in a boom in the transfer market since then (Transfermarkt, 2018).

On the other hand, the Spanish market decreased a 71% from 2007 to 2013 and started to grow again in 2014. It reached its highest level in 2018 after changing to a collective broadcasting rights system in 2015 (LaLiga, 2016). Some clubs experienced serious difficulties and were close to disappearing because of their debts. Thanks to a more equitable revenue distribution, medium and small clubs became able to pay higher fees and the total amount of the Spanish transfer market increased (Transfermarkt, 2018).

The Italian and the French markets have generally been ranked second and fourth respectively, in terms of transfer spending. They slightly suffered the crisis at an

early stage but have recovered the level of their transfer market thanks to the raise of the English market and to the arrival of new foreign investors. Revenues in Italian football have increased consistently in the last decade and clubs have overcome their previous debts (KPMG, 2017). In France, the entry of investors from the United Arab Emirates have brought worldwide football stars such as the Brazilian player Neymar Jr from F.C. Barcelona in 2017, which was worth €222 million, the highest transfer value in history (Transfermarkt, 2018).

The German Bundesliga has been an example of wealthy competition in economic terms because of a strict budget control (Jackson, 2010). Thus, the German market has been the most consistent during the last decade. It did not suffer the crisis like others and reached the top in 2018, after a constant rise.

The Russian market has experienced a similar evolution to the oil price indexes (Nasdaq, 2018). It went up until 2014 when a fall to the minimum level started in 2016 and slightly rose until 2018. The same evolution as the Brent Crude Oil index (Nasdaq, 2018).

Finally, the Chinese context has evolved in the last years. Football is becoming a big industry in China and new investors are buying football clubs (Shih, 2017). However, the Chinese government is making a commitment to football and has started a grassroots program in the aim of making China one of the best national teams in the world by 2030 (Baxter & Kaiman, 2016). To accomplish this task, the government decided in May 2017 to apply a 100% tax to the foreign players' transfers over 5.7€ million (Shih, 2017). This measure resulted in a drop of the total amount paid in transfer fees in the 2017/18 season.

Focusing on the current moment, strong are the differences in spending capacity among countries. Table 13 shows a ranking of the seventeen countries that have spent the most in transfer fees in the last four seasons:

The top four spenders are also the countries that have the highest broadcasting and sponsorship revenues: England, Italy, Spain and Germany. All of them have a negative Balance Of Trade (BOT); their spending is higher than their earnings. England's BOT is roughly ten times higher than the other three countries'.

TABLE 13: Total football transfer fees by country from season 2014/15 to season 2017/18 (in €million)

#	Championship	Spending	Earnings	Balance	Profit/Loss (%)
1	England	7,310	4,420	-2,890	-65.4%
2	Italy	2,830	2,792	-38	-1.4%
3	Spain	2,451	2,422	-29	-1.2%
4	Germany	2,286	2,105	-181	-8.6%
5	France	1,633	1,844	+211	+11.4%
6	China	1,324	465	-859	-184.7%
7	Portugal	405	1,130	+725	+64.2%
8	Russia	381	368	-13	-3.5%
9	Turkey	371	335	-36	-10.7%
10	Mexico	333	208	-125	-60.1%
11	Brazil	307	747	+440	+58.9%
12	Belgium	285	486	+201	+41.4%
13	Argentina	246	518	+272	+52.5%
14	Netherlands	235	693	+458	+66.1%
15	UA Emirates	157	84	-73	-86.9%
16	USA	109	44	-65	-147.7%
17	Greece	99	153	+54	+35.3%

Notes: The table contains only the amounts spent and earned in transfer fees, no other concepts such as broadcasting or sponsorship

Source: Own elaboration from Transfermarkt (2018)

Regarding the other countries, it is remarkable how some of them have positive balances and other have negative ones. The most unbalanced in terms of losses is China and the most unbalanced in terms of profits is Portugal. Among the profitable countries it is interesting to highlight some traditional football ones such as Brazil, Argentina, and The Netherlands. These countries have become the grassroots to the European countries that have traditionally bought their players (Transfermarkt, 2018).

Thus, two groups of countries can be identified. Those that can afford a negative BOT thanks to other sources of money such as broadcasting revenues and sponsorship, and those that need to sell their stars to powerful countries as they cannot be sustainable with other sources of money. Therefore, the transfer market works like a pyramid in which most of the countries in the world have talented players but only few are able to afford bringing them into their inner championship. The most powerful championships are those where the highest amounts are generated in these two concepts (KPMG,

2017), apart from some specific clubs where a billionaire owner artificially enhanced the capacity or some clubs that got over-indebted during the economy boom between 2001 and 2007 and could afford expensive transfers (Transfermarkt, 2018).

In the aim of preserving the economic equilibrium and the competitiveness in the European football, the Union of European Football Associations (UEFA) established in 2010 a set of rules to be followed by all the teams: The Financial Fair Play regulations. These rules require clubs to pay their debts to other clubs and their local governments' taxes. In addition, clubs are required to balance their spending with their revenues and are restricted from accumulating debt (UEFA, 2015). According to the UEFA's rules, the operating revenues are those generated by gate revenues, media rights, sponsorship and merchandising. These revenues have to balance with the operating costs (KPMG, 2017). The staff costs per season are the sum of the players' transfer fee annual amortisation and the wage they perceive.

Therefore, every club has to increase its gross profit in order to be allowed to spend more in transfer fees. Here is where operating revenues such as broadcasting and sponsorship become crucial to make the difference between clubs in terms of economic and competitive power. However, this relationship does not work always as shown in the next section.

b) The impact of economic power in the club's sportive performance

The UEFA elaborates a ranking of clubs in terms of sport performance taking their results of the previous four years. The more matches a club wins in its national championship, the more points are given. The more matches a club wins in the championships organised by the UEFA, such as the UEFA Champions League and the UEFA Europa League, the more points are given. The more trophies a club wins, the more points the club is given. Table 14 lists the top 30 clubs ranking, their total spending in the transfer market from season 2008/09 to season 2017/18, and their position in the ranking of top spenders.

TABLE 14: Top clubs UEFA ranking between 2014 and 2018 and its total transfer fees spending in the last 10 years (in €million)

#	Club	Country	Total number of UEFA points	Total Spending in € million	Club's position in the top spenders ranking	Rankings difference
1	Real Madrid	Spain	147,455	1,104.75	5	+4
2	Bayern München	Germany	130,312	698.20	12	+10
3	Atlético de Madrid	Spain	129,455	718.07	11	+8
4	Barcelona	Spain	124,455	1,212.75	2	-2
5	Juventus	Italy	114,783	994.63	7	+2
6	Sevilla	Spain	109,455	397.00	26	+20
7	Paris Saint-Germain	France	98,982	990.06	8	+1
8	Borussia Dortmund	Germany	97,312	447.51	21	+13
9	Manchester City	England	89,906	1,660.50	1	-8
10	Arsenal	England	83,906	648.20	14	+4
11	Benfica	Portugal	83,515	383.72	31	+20
12	Napoli	Italy	79,783	587.64	16	+4
13	Bayer Leverkusen	Germany	79,397	306.29	35	+22
14	Oporto	Portugal	76,515	379.31	30	+16
15	Chelsea	England	75,906	1,201.97	3	-12
16	Schalke 04	Germany	75,397	252.20	48	+32
17	Manchester United	England	73,906	1,127.90	4	-13
18	Zenit	Russia	72,156	415.60	23	+5
19	Shakhtar Donesk	Ukraine	68,626	233.72	52	+33
20	Fiorentina	Italy	65,783	390.12	27	+7
21	Villarreal	Spain	61,455	308.40	36	+15
22	Monaco	France	59,982	564.91	17	-5
23	Tottenham Hotspur	England	57,906	832.65	9	-14
24	Ajax	The Netherlands	57,369	191.02	66	+42
25	Basel	Switzerland	56,740	83.28	132	+107
26	Dynamo Kyiv	Ukraine	56,626	204.43	58	+32
27	Olympique Lyonnais	France	54,482	369.29	33	+6
28	Olympiacos	Greece	53,700	174.00	73	+45
29	Valencia	Spain	53,455	477.32	20	-9
30	Athletic Bilbao	Spain	53,455	85.07	128	+98

Source: Own elaboration from Transfermarkt (2018)

Comparing sport performance and transfer spending rankings of the first half of the clubs (top 15) and converting all the numbers into absolute so as to see the

differences regardless the sign, all of them have differences lower than 30 positions, the average difference is 9.7 positions. Hence, most of the top performers are also the top spenders and top spenders are likely to be in the top performance ranking. However, not all the clubs among the top 30 performers are also among the top spenders and not all the clubs that spent high amounts of money perform that well. Some examples are to be highlighted.

On the one hand, some clubs have spent a lot in this period but didn't perform well compared to others. It is the case of the English clubs Manchester City (-8 positions), Chelsea (-12), Manchester United (-13), and Tottenham Hotspur (-14). On the other hand, other clubs with little spending obtained a very good sport performance such as the Germans Bayern München (+10), Borussia Dortmund (+13), Bayer Leverkusen (+22), and Schalke 04 (+32); the Spanish Sevilla (+20) and Athletic Bilbao (+98); the Dutch Ajax (+42) and the Swiss Basel (+107).

So, two groups emerge:

- a) Although not in all the cases, most of the teams with higher broadcasting and sponsorship revenues will afford paying for the most expensive players and so will make them perform well. Generally, these clubs will not make an economic profit by selling the players in the future, but they will enjoy their sportive performance. However, these players will attract fans and so audience, which will result in higher broadcasting and sponsorship revenues (KPMG, 2017).
- b) On the other hand, smaller clubs with lower economic power will seek to buy cheaper players in the aim of selling them in the future with a profit, so that they can pay for new players to sell them again. These clubs will enjoy both the sportive performance and the economic profitability of the players and will use them as a source of profit, given that the broadcasting and sponsorship revenues these clubs perceive are not as high as the top clubs' ones.

Therefore, the most powerful teams will create a monetary flow to the medium and small clubs that will make profits by buying and selling players, to compensate their lower broadcasting and sponsorship revenues. This two-speeds transfer market is similar to other sport's market and offers high lucrative opportunities to sports agencies,

which represent celebrities when it comes to negotiate contracts and obtain a commission.

c) Main beneficiaries of the transfer market

Although transferring athletes can be a lucrative business for sport entities such as football clubs, these are exposed to certain risks related with athlete's performance, behaviour, physical fit, personal brand etc. (Erdogan, 1999; Um, 2013; Cuesta, 2015; Bergkvist & Zhou, 2016). Once a club buys the professional rights of a player, it becomes dependent on the player's behaviour. At the same time, once an athlete is enrolled to a sport entity it becomes engaged to it and the entity's performance will be highly related to its own performance and future aspirations (Bergkvist & Zhou, 2016).

On the other hand, there are third parties that intermediate between entities and athletes when it comes to negotiate a contract. These are the athlete representation agencies. Agents negotiating on behalf of athletes obtain a commission when a transfer is completed. Unlike sport entities, they do not need to possess the athletes' rights to trade with them. Since football is the sport where the highest amounts are paid in terms of transfer fees (Transfermarkt, 2018), most of representation agencies operate in it. Table 15 ranks the ten major football player agencies that control most of the market.

The top 10 football agencies in the world traded a total amount of €4.09 billion in 2017. The total revenue of these agencies was €409 million, which represents a 10% commission on the total contracts amount. All these agencies play a key role in the sport transfer market because they search for players at their early stages and guide them in the path of becoming a celebrity. By starting from the grassroots, these agencies obtain high revenues once the player becomes professional. In addition, some agents establish links with the main football clubs in the aim of creating commercial agreements so they move their players from one club to the other, getting commissions from every contract (Cuesta, 2015). Thus, with a low risk, agents obtain high benefits from a market that has proven to be very profitable (Forbes, 2017). Regardless players' performance, agents obtain their benefits every time two clubs come to an agreement and every time their representee signs a new contract. This condition makes them the main beneficiaries of the transfer market (Cuesta, 2015).

TABLE 15: Top 10 football agencies in 2017 ranked by commission revenues (in € million)

#	Agency	Country	Contracts (in € million)	Commission	%
1	Mondial Sports Management	Germany	935	94	10%
2	Gestifute International	Portugal	654	65	10%
3	Stellar Group	United Kingdom	454	45	10%
4	Mino Raiola S.P.	Monaco	370	37	10%
5	Sports Entertainment Group	The Netherlands	320	32	10%
6	Unique Sports Management	United Kingdom	299	30	10%
7	SportsTotal	Germany	292	29	10%
8	Base Soccer Agency	United Kingdom	276	28	10%
9	Rogon Sport Management	Germany	266	27	10%
10	Lian Sports	Serbia	223	22	10%
		TOTAL	4,089	409	

Source: Forbes (2017)

In the last decades the transfer market business has become one of the most influencing markets of the sport industry because all its implications in the markets presented: gate revenues, broadcasting, sponsorship and merchandising. In football like in other sports, players are not only the targets of clubs, but also of commercial brands that seek promotion. An increasing endorsement market is then taking place in the sport industry as it will be presented in the next section.

1.6. The role of endorsement in the football industry

In football, athletes are celebrities followed by millions of people around the world through different platforms, physical or virtual. Thus, some players have millions of followers in Twitter such as Cristiano Ronaldo (75 million) or Neymar Jr (38 million), overcoming the teams they used belong to: Real Madrid C.F. (29 million) and Paris Saint-Germain (6 million) respectively. These players' rights are expensive and their clubs are the most powerful ones (Transfermarkt, 2018). Due to the high

popularity of such players, they become the target of commercial brands that aim to partner with them for communication purposes and sometimes, these celebrities' revenues result mostly from advertising campaigns (Badenhausen, 2017). This situation differs from one sport to another.

Thus, in sports such as golf and tennis athletes earn more money from commercial deals than from their salary or their championship prizes (Roberts, 2014). On the other hand, in others sports such as American football, hockey and baseball athletes make a higher living from their salary than from advertising. In sports like boxing most of their earnings come from championship prizes (Roberts, 2014). Finally, in football and basketball there is a blend. Each case is different depending on the athlete. Sometimes, advertising revenues are higher than the salary or vice versa (Roberts, 2014). Next, the top endorsers in the sport world and the main endorsing brands in football will be presented, among which appear the ones that have been analysed in the present study.

1.6.1. Main endorsers

Endorsers of most popular sports are ranked in a yearly report by Forbes, in which their total endorsement earnings and the sports they compete in are presented. Table 16 shows a list of the highest paid athletes only taking into account their advertising earnings.

The 25 highest paid athlete endorsers earned almost €600 million in 2018. Several sports and brands are represented. Basketball is the sport where the highest endorsement deals of the industry can be found. Thus, ten out of the 25 biggest deals in 2018 were signed with basket players. Four of them with tennis players, the same number as with golfers, three with football players, and one with athletes of the following sports: athletics, American football, cricket, and boxing.

The highest paid endorser in 2018 was tennis player Roger Federer who has several long-term deals with premier brands including Nike, Mercedes and Rolex. As for football, the highest paid endorser in 2018 was Cristiano Ronaldo. With more than 75 million Twitter followers and 148 million in Instagram at that time, Ronaldo was the most followed athlete in social media. He has also several long-term deals with premier brands like Nike, Tag Heuer, Herbalife, Monster Headphones and he even has its own

underwear and shirt line branded CR7. The second highest paid football endorser was Lionel Messi thanks to deals with brands like Adidas, EA Sports, Tata, Gatorade and Gillette. The third one was Neymar Jr, who was named the most marketable athlete in the world in 2012 and 2013 by the SportsPro magazine due to his age, charisma, promise, influence in his home market (Brazil) and willingness to be marketed (Long, 2013). Several premier brands have focused on him such as Nike, Unilever, Konami, Red Bull, Volkswagen, Gillette and Panasonic (Forbes, 2018).

TABLE 16: Top 25 highest paid athlete endorsers in 2018

#	Athlete endorsers	Main brands	Total endorsement earnings
1	Roger Federer (Tennis)	Wilson, Rolex, Mercedes	65
2	Lebron James (Basketball)	Nike, Beats, Coca-Cola	52
3	Cristiano Ronaldo (Football)	Nike, CR7, Herbalife, EA Sports	47
4	Tiger Woods (Golf)	Nike, Upper Deck, Rolex	42
5	Steph Curry (Basketball)	Under Armour, Chase	42
6	Phil Mickelson (Golf)	KPMG, Rolex, Barclays	37
7	Rory McIlroy (Golf)	Nike, Bosé, EA Sports	34
8	Kei Nishikori (Tennis)	Adidas, Wilson, Jaguar	33
9	Kevin Durant (Basketball)	Nike, 2k sports, Sprint	32
10	Usain Bolt (Athletics)	Puma, Gatorade, Hublot	30
11	Jordan Spieth (Golf)	AT&T, Coca-Cola, Rolex	30
12	Rafael Nadal (Tennis)	Nike, Tommy, KIA	27
13	Lionel Messi (Football)	Adidas, Gatorade, Huawei	27
14	Novak Djokovic (Tennis)	Adidas, Peugeot, Head	22
15	Virat Kohli (Cricket)	New Era, Tissot, Oakley	20
16	Russell Westbrook (Basketball)	Nike, Pepsi, Samsung	19
17	James Harden (Basketball)	Adidas, Beats, Bodyarmor	18
18	Kirie Irving (Basketball)	2K sports, Foot Locker, Panini	17
19	Neymar Jr (Football)	Beats, Nike, McDonald's	17
20	Dwyane Wade (Basketball)	Peppridge Farms, Gatorade	14
21	Conor McGregor (Boxing)	Beats, Burger King, Monster	14
22	Klay Thompson (Basketball)	Body Armor, Anta Sports, BMW	13
23	Giannis Antetokounmpo (Basketball)	Tissot, Bank of Montreal, Nike	13
24	Damian Lillard (Basketball)	Nike, Buick, Gatorade	15
25	Drew Brees (Ame. Football)	Nike, Wrangler, Pepsi	13
		TOTAL	693

Source: Own elaboration from Forbes (2018)

1.6.2. Main endorsed brands

Nike and Adidas are the biggest brands of the industry: 15 out of the 25 biggest deals belong to Nike and three to Adidas. Other brands are also common among the top endorser, such as EA Sports, Rolex, Beats, Coca-Cola, and Pepsi (Forbes, 2018).

Focusing on football there is also supremacy of Nike and Adidas in terms of commercial deals with athletes. Table 17 illustrates the situation in 2017 among the 30 nominees to win the France Football Balon d'Or of the same year, the most prestigious yearly individual prize in football since 1956.

TABLE 17: Top 30 football players Balon d'Or winners in 2017 and their endorsed brand

#	Athlete	Football Club	National Team	Endorsed Brand
1	Cristiano Ronaldo	Real Madrid	Portugal	Nike
2	Lionel Messi	FC Barcelona	Argentina	Adidas
3	Neymar Jr	Paris Saint-Germain	Brazil	Nike
4	Gianluigi Buffon	Juventus	Italy	Puma
5	Luka Modrić	Real Madrid	Croatia	Nike
6	Sergio Ramos	Madrid	Spain	Nike
7	Kylian Mbappé	Paris Saint-Germain	France	Nike
8	N'Golo Kanté	Chelsea	France	Adidas
9	Robert Lewandowski	Bayern München	Poland	Nike
10	Harry Kane	Tottenham Hotspur	England	Nike
11	Edinson Cavani	Paris Saint-Germain	Uruguay	Nike
12	Isco	Real Madrid	Spain	Nike
13	Luis Suárez	FC Barcelona	Uruguay	Adidas
14	Kevin De Bruyne	Manchester City	Belgium	Nike
15	Paulo Dybala	Juventus	Argentine	Nike
16	Marcelo	Real Madrid	Brazil	Nike
17	Toni Kroos	Real Madrid	Germany	Adidas
18	Antoine Griezmann	Atlético de Madrid	France	Puma
19	Eden Hazard	Chelsea	Belgium	Nike
20	David de Gea	Manchester United	Spain	Adidas
21	Aubameyang	Borussia Dortmund	Gabon	Nike
22	Leonardo Bonucci	AC Milan	Italy	Nike
23	Sadio Mané	Liverpool	Senegal	Nike
24	Radamel Falcao	AS Monaco	Colombia	Nike
25	Karim Benzema	Real Madrid	France	Adidas

#	Athlete	Football Club	National Team	Endorsed Brand
26	Jan Oblak	Atlético de Madrid	Slovenia	Nike
27	Mats Hummels	Bayern München	Germany	Adidas
28	Edin Džeko	AS Roma	Bosnia-Herzegovina	Adidas
29	Philippe Coutinho	Liverpool	Brazil	Nike
30	Dries Mertens	Napoli	Belgium	Nike

Source: Own elaboration from France football and Transfermarkt (2018)

Nike and Adidas are again the biggest brands in endorsement deals in football. Nike is endorsed in 20 out of 30 top football players and Adidas in eight. The third brand, Puma, is endorsed in only two of the 30 high performing footballers. Therefore, Nike appears once more as the main brand in this sport as far as individual athletes deals are concerned.

CHAPTER 2: SPORT MARKETING, SPONSORSHIP AND ENDORSEMENT

2.1. Value creation in the sport industry

As sport is a particular field, in recent years scholars have expressed their disagreement with the studies adapting the traditional management approaches to sporting contexts (Woratschek, Horbel, & Popp, 2014). Much of the discussion has been related to the extent to which competitiveness between companies can be translated to explain competitiveness between sport entities such as teams. Those studying this context are sceptical when others accept that a team's competitive advantage can be considered as an independent factor of the rest of actors (other teams, fans, tournament organisers, athletes etc.). In other words, some authors doubt that a sporting institution can create customer value on its own and defend that traditional approaches cannot sufficiently explain partnerships between sport organisations (Parent & Harvey, 2009). Thus, when it comes to analyse value creation in sport, new approaches have recently been developed for better understanding (Dolles & Söderman, 2013; Woratschek et al., 2014).

2.1.1. Value creation network in sport

Responding to the increasing limitations of traditional marketing approaches presented by the academy in certain fields such as sport, Vargo and Lusch (2004) released a perspective called the service-dominant logic (SDL) for general marketing. According to them, traditional research generally sees units of output as the fundamental basis of economic exchange, what is known as the goods-dominant logic (GDL). This former perspective defends that producers (on their own or in association with other firms) create value by producing and selling products (either goods or services) to consumers that are willing to pay a certain amount of money in exchange (Vargo & Lusch, 2004). Thus, value is closely related to the units of output produced through a production process and the value creation takes place in the producer's side. Thanks to their outputs, firms can create value that is higher than the sum of their parts. This value is attractive to consumers that consume it and thereby destroy it (Penrose, 1959).

Hence, adapting this conceptualisation to sport, researchers have considered sport events as the core products produced by a main company. These core products are

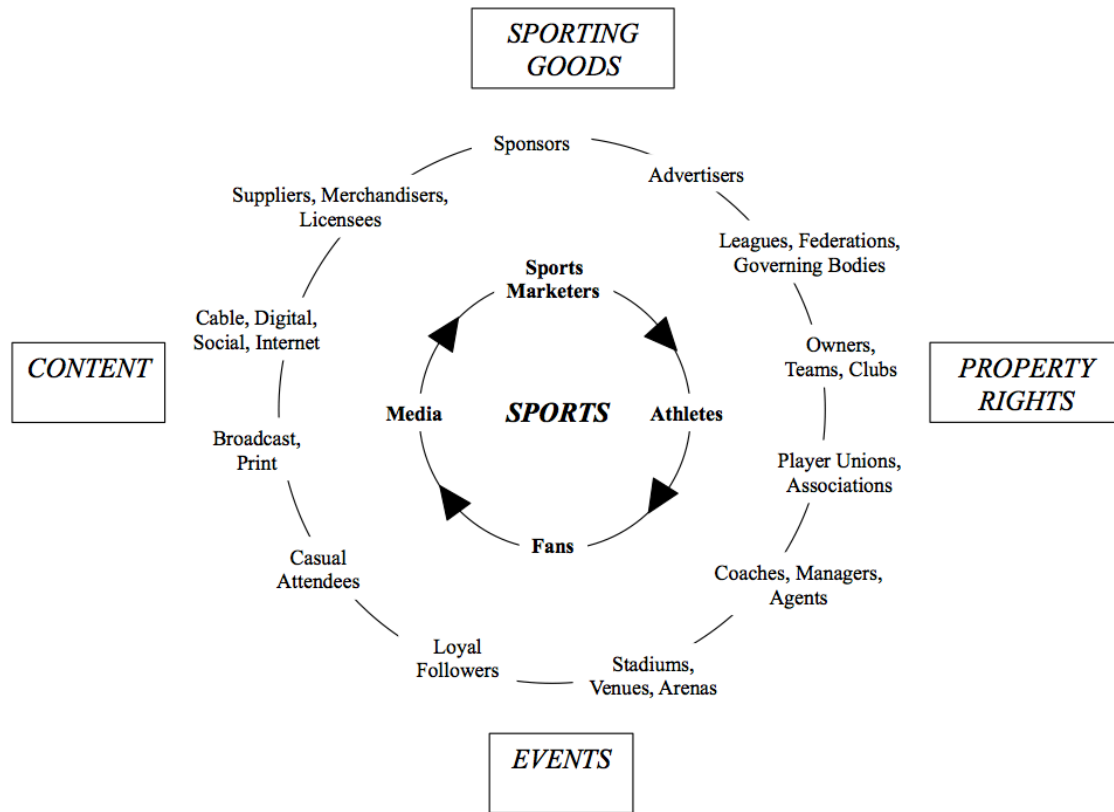
complemented by other secondary products and services provided by other necessary firms to organise the event (Li, Hofacre & Mahony, 2001). In this regard, Vargo and Lusch (2004) exposed their SDL that contrasts the GDL perspective in the extent in that products (goods and services) are no longer offered in exchange for money. They remain significant to the other part and function as vehicles that have knowledge and skills embedded in them. This knowledge and skills are important for value creation. In this case the place where value is created is no longer in the producer's side. It is co-created in a collaborative process between firms, customers and other stakeholders. Customers are then no longer considered only as value receivers but also as value creators.

Adapting this view to the sport context, the event organiser's value proposition is a platform where all the parts can participate in the aim of co-creating common value in a mutual and reciprocal process (Woratschek et al., 2014). Under the SDL premise, service is exchanged for service. Firms' roles and consumer's roles are similar in the value creation process. Distinction between all the involved parts becomes theoretically obsolete and all of them are termed "actors" (Vargo & Lusch, 2011, p.181). Companies such as sport teams or tournament organisers have limited control of value creation and must rely on other actors (e.g. partners, suppliers, consumers, fans, media etc.). Therefore, it is suggested that in sport, value is not created only in one direction (from the producer to the consumer) but in a combined and interrelated frame (Woratschek et al., 2014). Figure 8 presents the different components of the sport value network, the four areas of value creation in the sport industry (sporting goods, property rights, events, and content), and how they are interrelated in the value creation process.

2.1.2. Components of value creation in sport

The fundamental successive and interrelated variables (or actors) to be considered as the industry value creators can be classified in four: Athletes, Fans, Media and Sport Marketers (Davis & Hilbert, 2013). Each one of these components offers value to and receives value from the other three. All shape the core of the sport value network. The cycle of value in sport summarizes how the sport industry works.

FIGURE 8: The sport value network



Source: Adapted from Davis & Hilbert (2013)

1) Athletes

Athletes execute the show and attract fans, which are devoted to them and their teams (Hunt, Bristol & Bashaw, 1999) and pay to attend or to watch sport events (Total sportek, 2015). They need an organised tournament to compete in, which is managed by the leagues and federations that establish the competition rules, schedule the tournaments' games and matches, and promote their competition (Woratschek et al., 2014). In exchange, athletes or their teams, pay a fee to the tournament organiser (Davis & Hilbert, 2013). They also need coaches to train them and improve their skills, and agents who represent them when signing a contract. In exchange, coaches and agents are also paid by the athletes or their clubs. Players organize themselves in associations so as to defend their interests against the tournament organizers in terms of wages and working conditions.

2) Fans

Fans are events spectators, so they are attractive to the media that pay to broadcast and print content (Blakey, 2011). They follow tournaments, athletes' performance and their public appearances. Thus, stadiums and venues where athletes perform are an important echelon in the value network (Eddy, 2014). These are common vehicles for corporate sponsors and advertisers (Clark, Cornwell & Pruitt, 2002). The sport facilities develop a reputation related with the team or athletes that compete in them. Stadiums that hold the matches of the best performing teams are highly respected and reputed by their visitors and a home team advantage effect is developed due to the presence and support of home fans (Davis & Hilbert, 2013). These fans are not only considered as customers but also as part of the show (Stabell & Fjeldstad, 1998). This characteristic is rare in consumer behaviour's literature and it is one of the main aspects that identifies sport customers and differentiates this industry from others. Customers co-create value and contribute to a better show.

3) Media

The media attract sport marketers who find a way to reach fans and potential customers through an advertisement campaign (KPMG, 2017). It connects fans to teams, athletes, competitions, marketers etc. Its main purpose is to convey a message to the audience (Blakey, 2011). Traditionally, broadcast and printing have been the main formats where to show content in sport. Although new digital and social platforms have appeared thanks to the cable and the Internet, main sport events are still broadcasted through conventional television or aired via radio (AIMC, 2018). However, new platforms have allowed personalised content to narrower audiences, and have changed the relationship between organizations and their customers. A shift has taken place from a one-way directional communication (from organization to customer) to a two-way communication that has allowed organizations (sport companies, teams, athletes, leagues) to know better their audience (Williams & Chinn, 2010). Audience receives content but also creates content and value. The fundamental business plan for all the media platforms is a combination of advertising and/or paying subscriptions regardless the communication's direction (Blakey, 2011).

4) Sport marketers

Sport marketers attract athletes because they see the possibility to undertake a professional career in sport (Frick, 2007) and to increase their revenues in publicity (Cornwell & Maigan, 1998). This category includes a wide range of economic agents (merchandise suppliers, licensees, sponsors and advertisers) who benefit from the athletes' performance, the fans' engagement and the audience in the media. Merchandise suppliers obtain value from trading products related to sport such as sport apparel, complements, foods and beverages (Blakey, 2011) to fans. These products enhance fans' connection to their favourite sports, teams and athletes; help to strengthen brand image and attract new consumers (Davis & Hilbert, 2013). Sponsors and advertisers, seek to be associated to a sport, to a team or to athletes so as to gain in reputation and enjoy the image transfer between them and their brand's image (Gwinner, 1997; Meenaghan, 2001; Aragonés, 2014).

2.1.3. Areas of value creation in the sport industry

Since there is a wide range of products satisfying different nature of needs in sports, there are several elements that match the offer and the demand. According to Davis & Hilbert (2013), the sports industry creates value in four areas: Sport events, Content, Properties rights, and Sporting goods (Figure 8).

1) Sport events

Sport events are consumed as entertainment by spectators (Aragonés, 2014). Not all the sport activities are considered to be an event. A sport event has (a) to have a social impact, (b) to reach a certain level o public attendance, (c) to be present in the media, (d) to have a TV audience, (e) to include a specific kind of sport, (f) to represent a practical complexity, (g) to have sponsors, and (h) to obtain self-revenues (Aragonés, 2014). Events are an important motivator of tourism and are strongly considered as attractors when developing marketing plans of most destinations (Getz, 2008). In sport, events can be divided into four different categories according to their impact (table 18).

TABLE 18: Classification of sport events

Type	Characteristics	Examples
Mega-events	The world's largest sport events, with billions of fans. Occasional and periodic.	Olympics, FIFA World Cup, Formula 1, etc.
Hallmark transnational sport events	Periodic events including different nations with hundred millions of fans and, high tradition and attractiveness.	UEFA competitions, Rugby World cup, etc.
National sport events	Periodic events within a country that attract from within a country or limited number of countries.	Super Bowl, Football national championships, NBA, NFL, NHL, MLB, etc.
Local and University sport events	Periodic sports that comprise amateur athletes and grassroots. The number of fans can range from a low number of local fans to high tens of millions, depending on the sport.	National Collegiate Athletic Association (USA), March Madness, European football grassroots championships.

Source: Own elaboration from Davis & Hilbert (2013) and Getz (2008)

Impact is generally measured in economical, geographical and social terms (Davis & Hilbert, 2013), but more specific variables can be taken into account in this purpose: (a) if the committed institution that organises or funds it is regional, national or international; (b) if the media is domestic or international; (c) the required technical skills of the participants; (d) the citizen needs the event aims to fulfil (Westerbeek, Hans, Turner & Ingerson, 2002). For example, mega events are able to attract viewers and tourists from all around the world; the cost of attendance is generally higher than other events; trigger more psychological effects among spectators than other events; and have an international media coverage (Marris, 1987; Jago & Shaw, 1998).

2) Content

The content refers to the news, information and data related to sport that are consumed by people everywhere via traditional and digital media. When a high impact sport event takes place, it is transmitted through media platforms and further content is generated (KPMG, 2017).

According to Vara-Miguel (2017) formats are moving from physical to digital: 35.2% of Spanish people paid for printed formats in 2017 and 53.3% did not pay to

follow the news in the Internet. In contrast, in 2014, 48.3% used to pay for printed formats and 41.6% did not pay at all to read the news (most in digital formats). Due to the high penetration of smartphones among adults in developed countries in 2018 (85% of the population) and to the fact that people between 18 and 54 years old prefer smartphones to read the news than other sources (Deloitte, 2018), the media are switching to these new formats. Traditionally, tabloids offered limited content about competition results and athlete interviews. Nowadays, magazines appeared in the aim of offering deeper content with specialised reports and deeper interviews about teams and athletes, such as Sports Illustrated or Golf magazine in the USA, Don Balón in Spain or France Football in France. Sport content consumption has increased in the last decades thanks to its quantity and variety (Hutchins & Rowe, 2009).

A new type of content has arisen also in sport: the User Generated Content (UGC) in social media. Usually described as “the various forms of media content that are publicly available and created by end-users” (Kaplan & Haenlein, 2010, p. 61) it fulfils three requirements: (a) to be published either on a publicly accessible website or on a social network, (b) to show a certain creative effort and (c) to be created by non-professional routines and practices (Kaplan & Haenlein, 2010).

Hence, fans can reach instantly a wider range of information and a higher amount of content related to celebrities and teams. This information is more and more classified and shared to specific audiences thanks to the Internet, what enhances its value for consumers that find a more tailored content (Davis & Hilbert, 2013).

3) Property rights

Another area of value creation is properties, considered as the “legally protected and/or owned sport entities managed by property rights owners (individuals or organizations with the legal authority, ownership, and responsibility to manage the properties)” (Davis & Hilbert, 2013, p. 7). Owners can buy, sell and exploit rights to obtain a profit (Ojeda, 2016). Rights allow owners to organise competitions, to control a team, or to have athletes in their team. All the properties in sport are aimed to generate an economical return. The different types of properties are: federations, leagues, teams and athletes (table 19).

TABLE 19: Classification of sport properties

Type	Characteristics	Examples
Federations	Non-governmental governing body for a given sport that administers its sport at a world level, creating rules and promoting the sport.	FIFA, UEFA, FIBA, World Rugby, ITF, FIA, IAAF, IGF, etc.
Leagues	Competition that groups a limited number of sport teams that compete against each other in a specific sport.	Premier League, LFP, NFL, NHL, MLB, etc.
Teams	Club or franchise that possess the rights of a certain number of players and competes in one or more championships organized by a League or a Federation.	Manchester United (football); Green Bay Packers (American football); Los Angeles Lakers (basketball); NY Yankees (Baseball), etc.
Athletes	The professional or amateur athletes who compete alone or with a team (depending on the sport) in an organized championship.	Cristiano Ronaldo and Lionel Messi (football); Lebron James and Kevin Durant (Basketball); Rafael Nadal and Roger Federer (Tennis); Tiger Woods (Golf), etc.

Source: Self-elaborated taking data from Davis & Hilbert (2013)

Competition organisers such as federations and leagues offer the possibility to be enrolled in their tournament to participants: to teams in collective sports or directly to athletes in individual sports. Those participants buy their inclusion in the competition and have the opportunity to develop their competitive activity. Thus, a value exchange is given. Organisers need participants to fill the tournament and participants need a tournament to compete (Sport Business, 2017). At the same time, in collective sports, teams need athletes to fill their squads and athletes need teams to compete with. Teams hold the rights of players in exchange of a salary. An exchange of value is here also given between teams and players (KPMG, 2017). Teams have an owner whose aim is to obtain a profit thanks to the different sources of income in the industry. Some teams are listed on a stock exchange and individual or corporate private investors can become shareholders (Gallego, 2017).

Focusing on football, traditionally, football players' rights used to belong only to football clubs. During the contract between a player and a club, the player can only

compete in the club holding his/her rights. There are different types of rights: (a) federative rights, allowing the club to inscribe the player in a competition organised by a federation; (b) economic rights, derived from the federative rights, allowing the club to sell the player to another club in exchange of an economic amount; (c) formative rights, allowing the club that has grounded the player in grassroots to claim for an amount of money if the player is transferred; and (d) image rights, allowing the holder to exploit the player's image (FIFA, 2018).

In the late 90's and mainly in the 2000's, investment funds entered the football arena and acquired the economic and image rights of some players in the aim of exploiting them and/or re-selling the player economic rights in a future (Ojeda, 2016). Hence, young talented athletes started to be the target of teams and investors that saw in them a source of profits (Transfermarkt, 2018).

Thanks to these investments, funds allowed teams to recruit talents that would not be able to afford by their own economic capacity. Agreements between players, funds and teams usually hinted that the strongest part in the negotiation is always the investor, yet it is the part that spends the money. Investors, not the teams, happened to decide when the player had to be sold to another team, the price and even the buying club (López, 2017). This situation started to generate conflicts of interests between funds, teams and players and the championships holders, the federations, considered that the competition was being adulterate. Thus, an agreement between UEFA and FIFA led to the prohibition of the investment funds in 2015, May 1st (FIFA, 2018). Since, the players' rights management is back under teams' control.

4) Sporting goods

An important component of the increasing commercialisation in sport has been the sporting goods industry (Sage, 2004). Sporting goods are the manufactured sport-related apparel, footwear and technical goods such as sport balls, racquets, protective equipment, and accessories like hats, bags, gloves, sunglasses etc. (Davis & Hilbert, 2013). Demand is very segmented and volatile, becoming more and more specialised and technically advanced, as well as depending on fashion (Andreff, 2006). There are different reasons why the industry keeps developing new products in sport: (a) to improve the athletes performance; (b) to make a sport more spectacular for spectators; (c) and to facilitate the access of the masses to a sport by making it technically easier

and/or safer (Andreff, 2006). Consequently, the industry has grown and companies have expanded and diversified their products to reach all the segments. Companies as Nike started in the 1960's by manufacturing footwear in the United States and progressively entered different sports like European football, American football, basketball, tennis, running, training and even dancing or golf.

Since the 1990's, Nike has become the market leader in sporting footwear (Sage, 2004) and in providing apparel and accessories to sport properties, as shown in the previous chapter. Nike's footwear, like other brands, is not longer manufactured in its country of origin; everything is externalised in foreign suppliers, most of them from Southeast Asian countries (Sage, 2004). Some authors have focused their research in retail on how the labour conditions in factories have affected the public opinion and the brand (Sage, 2004; Islam & Deegan, 2010; Greyser, 2009). An international movement against Nike's practices started in the mid 1990's, due to the media pressure the company was bearing. A list of actions were established to improve the brand's image such as ending the forced overtime, stopping the child labour force, paying a dignified salary, which formed the Nike's code of conduct (Sage, 2004) and overcame its reputation troubles becoming the first sportswear company world wide by total revenue.

2.2. Sponsorship as a sport marketing strategy

Sponsorship is currently present in the four areas of value creation of the sport industry. Many firms sponsor sporting products such as official teams apparel, technical products and materials used in events around the world like the official ball of the FIFA World Cup (IEG, 2018). Events are also the target of sponsors that consider them a way to generate brand awareness and reputation. Thus, all sport events have official partners that sponsor the event's title (Blakey, 2011) such as The Gore Bike Wear TransWales enduro mountain bike race. As for properties, sponsoring brands look for federations, leagues, teams and athletes as a tool to reach their public being main sources of revenue (Cornwell, 2008; IEG, 2018). Even media content can be sponsored by firms that aim to place their brand in a section of a TV program, radio station or website such as the ESPN's (Entertainment and Sports Programming Network) official sponsors: Danone, Champion or Chiquita among others (ESPN, 2019).

In this section, a complete review of the sponsorship literature will be held, in which a conceptualisation of the term will be presented, the major influencing theories, and the sponsorship main factors of success.

2.2.1. Sponsorship conceptualisation

Sponsorship has constantly grown during the last three decades reaching a worldwide impact of over €54 billion (IEG, 2018), what attracted researchers and practitioners to this field. As mentioned, more than two out of every three euros spent in sponsorship go to the sport industry (IEG, 2018) and some authors who consider sport an attractive field where to place an sponsor (Abratt, Clayton & Pitt, 1987; Ferrand & Pages, 1996). They argue that sports can produce spectacular images, are followed by an international audience and are able to reach all the social classes

Different definitions have been stated in over the last three decades and it is such a controversial term among the academics when it comes to find a definitive definition. Scholars' sponsorship definitions are presented in chronological order in Appendix 1. A classification of them becomes relevant to better understand the authors' proposals. We classify sponsorship definitions according to three criteria: (a) the beneficiary of the sponsorship agreement, (b) the sought objectives of sponsors, and (c) the sponsorship format (Table 20).

a) Sponsorship beneficiaries

Some scholars focused only on the sponsor's side, considering it as the main beneficiary. Others mentioned a win-win situation between the sponsor and the sponsee. Most definitions mainly considered the sponsor as the principal beneficiary of a sponsorship agreement (Meenaghan, 1983). Gillies (1991) referred to the appeal the sponsored organisation can uniquely offer to the sponsoring firm and how this uniqueness allows the sponsor to fulfil its goals. Van Heerden (2001) presented sponsorship as a sort of investment on which the sponsors obtains a return.

TABLE 20: Sponsorship definitions classified by goals and beneficiaries

Sponsor goal \ Beneficiary	Sponsor benefits	Sponsor & Sponsee benefits
Commercial objectives	Meenaghan (1983) ² Roth (1990) ³ Gillies (1991) ¹ Witcher et al. (1991) ² Meenaghan (1991) ² Santesmasses (1999) ¹ Mullin et al. (2000) ¹ Grönkvist (2000) ¹	Head (1981) Hagstedt (1987) ¹ Wragg (1994) Lambin (1995) ² Shilbury et al. (1998) Cornwell & Maigan (1998) ¹ Cheng & Stotlar (1999) ² Chadwick & Thwaites (2005) ² Bühler (2006) ^{2*} Barreda (2009) ²
Brand image (goodwill)	Gardner & Shuman (1987) Plat-Pellegrini & Cornec (1987) ¹ Hart (1988) ¹ Coulson-Thomas (1990) Javalgi et al. (1994) Caroggio (1996) Santesmasses (1999) ¹ Van Heerden (2001) ²	Pope (1998) ² Shilbury et al. (1998) Mack (1999) Mastermann (2007) ³
Brand awareness	Piquet (1985) Gardner & Shuman (1987) Plat-Pellegrini & Cornec (1987) ¹ Otker (1988) ¹ Hart (1988) ¹ Sleight (1989) ² Sandler & Shani (1989) ² Coulson-Thomas (1990) Moragas (1992) ¹ Kitchen (1993) ² Derbaix et al. (1994) Javalgi et al. (1994) Dibb et al. (1994) ² Otker & Hayes (1995) ¹ Clark (1995) Dolphin (1999) ¹ Van Heerden (2001) ²	Abratt et al. (1987) Bruhn (1987) ² Walliser (1995) ³ Roos & Algotsson (1996) ¹ Heinemann (1998) ³ Pope (1998) ² Dinkel (2002) Mastermann (2007) ³ Barreda (2009) ²
Internal (employees)	Hart (1988) ¹ Van Heerden (2001) ²	Barreda (2009) ² Connolly & Phillips-Connolly (2011) Meenaghan et al. (2013)
External stakeholders	Mack (1999) Connolly & Phillips-Connolly (2011) Meenaghan et al. (2013)	
Sponsorship formats:		
¹ : Money provision		*: Definition specifically focused on European football sponsorship
² : Money and materials provision		
³ : Money, materials and know-how provision		
^{n/a} : Type of provision not specified		Authors appear in chronological order

Source: Own-elaboration

On the other hand, some definitions considered that the sponsorship agreement brings mutual benefits for both the sponsor and the sponsee (Head, 1981). Cornwell &

Maigan (1998) took into account both sides explaining that sponsorship delivers an exchange between a sponsor and a sponsee whereby the latter receives a fee and the former obtains the right to associate itself with the activity sponsored. Pope (1998) and Barreda (2009) referred to the resources that the sponsee receives and how it is fostered to undertake or to continue its activity.

b) Sponsorship objectives

Regarding sponsor' objectives, most definitions are related to the brand. Most authors agree that one main goal is to reach brand awareness thanks to the sponsored event exposure. Sponsoring an event approaches the sponsored brand to the public attending the event or watching it through the media. According to some definitions, brand awareness is the only goal mentioned. Abratt et al. (1987) consider sponsorship as a promotion activity to foster a brand. Dibb, Simkin, Pride, & Ferrell (1994) and Otker & Hayes (1995) refer to the exposure a brand achieves when sponsoring an activity.

However, sponsor's main goal is to gain goodwill among the public and enhancing their brand image is the main motivation to undertake a sponsorship according to Caroggio (1996) and Shilbury, Quik, & Westerbeek (1998). Research has also been undertaken based on the link that a sponsoring brand has with the inner characteristics of the sponsored activity (Hart, 1988; Mack, 1999).

Other authors mention a fourth objective, but a secondary one (none of them considers it as the only one), which is the sponsor internal marketing. They assert that the fact of sponsoring a well-known event cheers up the sponsor employees and make them feel proud of the firm they belong to (Hart, 1988; Van Heerden, 2001; Barreda, 2009). Scarce is the literature related to this connection between sponsorship and human resources internal policies, which sets the pace for further research.

There are other beneficiaries that some authors see as an objective to be considered by the sponsor. This is the case of the external stakeholders such as the sponsor or the sponsee customers (current and future), suppliers (manufacturers, services, banks, insurances), partners, influencers (consultants, universities, politicians, NGOs, media) and the community and society closed to the sponsor (Mack, 1999; Connolly & Phillips-Connolly, 2011; Meenaghan, McLoughlin, & McCormack, 2013).

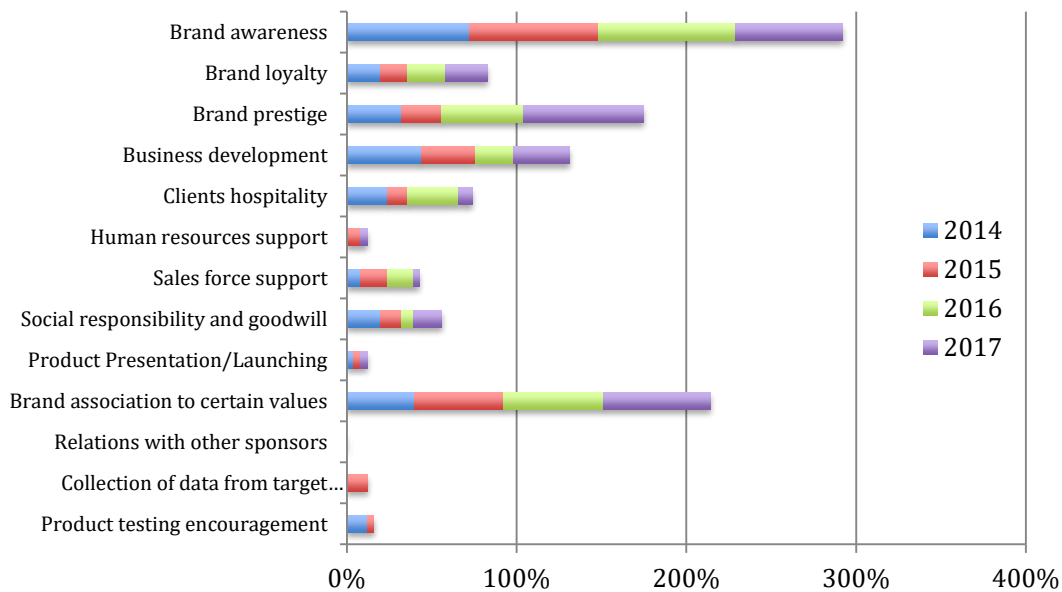
c) Sponsorship format

Support is essentially given as a financial provision that the sponsee uses to carry out with the activity (Hagstedt, 1987; Moragas, 1992; Cornwell & Maigan, 1998; Grönkvist, 2000). Other authors consider sponsorship as a provision that can be either financial or material as long as the materials provided allow the sponsee to carry out an activity, thus they have to be necessarily related to the purpose of the sponsorship (Meenaghan, 1983; Pope, 1998; Van Heerden, 2001; Barreda, 2009). Finally, in addition to the previous types of support, a sponsorship can also be provided through the offer of the sponsor's know-how as long as it is necessary for the well development of the activity undertaken by the sponsee (Roth, 1990; Walliser, 1995; Heinemann, 1998; Mastermann, 2007).

2.2.2. Goals and key elements of sport sponsorship

Companies receive an increasing number of proposals from events organisers, sporting goods manufacturers, content producers, property managers and rights holders to participate in sponsorship agreements. Thus, it becomes necessary for marketers to adopt a selective approach to discriminate the proposals that would bring them a higher return on investment (ROI) (Doherty & Murray, 2007).

The sport sponsorship barometer 2017 (Cantó, 2018) presents insights regarding the goals and the key elements that brands consider when doing sponsorship, the rights properties expect from sponsorship, and the image and awareness fans have about sponsored brands. As far as brands' marketers are concerned, main sponsorship goals reported were brand prestige (71%), brand awareness (63%), brand visibility and brand association with certain values (63%), and business development (33%) (Cantó, 2018). Figure 9 shows the objectives of brands' marketers when starting a sponsorship agreement using accumulated figures from the last four yearly studies.

FIGURE 9: Sponsorship goals for brands (from 2014 to 2017)

*Notes: results are the addition of the percentages of the four years consulted
Source: Own elaboration from Cantó (2018)*

Looking to the accumulated results, the goals that constantly appear as most popular among brands' marketers are (1) brand awareness, (2) brand association with certain values and (3) brand prestige (or goodwill). Other goals cited less frequently are the possibility to develop new businesses and agreements, the brand loyalty of the customer, the clients' hospitality, the support of the sales force and social responsibility purposes. The least popular objectives are related with the product and the company human resources. Therefore, very few brands consider sponsorship as a tool to present, test or introduce a new product, or a way to please their employees. These results are consistent with the definitions presented in the sponsorship literature.

It becomes necessary to define some of these terms for a better understanding of how sponsorship goals have been classified in literature.

Brand awareness has been defined as a means through which individuals become informed and accustomed with a brand and recall and recognize the brand (Cornwell, Weeks, & Roy, 2005, Jakeli & Tchumburidze, 2012; Lin, 2013, Gursoy, Chen, & Chi, 2014).

Brand image has been conceptualised by several authors (Park, Millberg, & Lawson, 1991; Keller, 1993; Bridges, Keller, & Sood, 2000; Dean, 2004). Defined as "perceptions about a brand as reflected by the brand associations held in memory

(Keller, 1993, p. 3), it is constituted by a set of brand associations that are related to product experience, product attributes, brand positioning, price, packaging and image of the user Dean (2004). Aaker (1991, p.109) defined brand associations as “anything linked in memory to the brand”. Hence, brand association to certain values and brand prestige are part of a wider concept: brand image.

It has been reported that cognitive outcomes about sponsorship are usually classified into two main categories: awareness and image (Cornwell, Weeks, & Roy, 2005). Accordingly, the three major goals of sport sponsorship can be grouped into two: brand awareness and brand image.

Scholars have studied the key elements of sponsorship in sports and the factors that will lead to sponsorship success or failure. Rich is the literature that analyses different factors of success considered to achieve the sponsorship goals. For a better understanding, it is necessary to review the theories that back these factors.

2.2.3. Main theoretical approaches of sponsorship

With the aim of understanding how sponsorship influences consumer behaviour, studies have focused both on the cognitive and affective reactions triggered in consumer’s minds by sponsors. Table 21 lists the eight theories of influence in the sponsorship literature that have also been used by scholars in celebrity endorsement papers.

a) Congruity Theory

Applied in psychology research to explain memory and attitude formation, the Congruity Theory (Solomon, 1996) asserts that individuals positively value harmony among their thoughts, feelings and behaviours, and are motivated to keep this harmony between these elements. Accordingly, storage in memory and retrieval of information are influenced by prior expectations. Some scholars have shown that congruent information with prior expectations is better remembered than incongruent information (Jagre, Watson, & Watson, 2001). Others have found the opposite effect (Stangor & McMillan, 1992).

TABLE 21: Main theories used in sponsorship

	Theory	Authors
a)	Congruity Theory	Solomon (1996)
b)	Image Transfer Theory	Gwinner (1997)
c)	Affective Transfer Theory	Pracejus (2004)
d)	Balance Theory	Heider (1958)
e)	Social Identity Theory	Tajfel & Turner (1979)
f)	Attribution Theory	(Kelley, 1967, 1973)
g)	Mere Exposure Theory	Zajonc (1968)
h)	Signalling Theory	Ross (1977)

Source: Own elaboration from Cornwell (2008) and Aragonés (2014)

Regarding attitudes, Fiske (1982) suggested that congruent items with an existing schema were more likely to receive the same affect as the schema does, and when items are incongruent this transfer of affect does not exist. Mandler (1982) moved one-step ahead and included elaboration as a moderating variable in the equation. Thus, in congruity, individuals do not need to deeply elaborate the information received and thoughts are favourable because people like things that conform their previous expectations. Nevertheless, in incongruent situations, thoughts can be either favourable or unfavourable depending on how easily or difficultly the individual will solve the incongruity. In other words, if, thanks to elaboration, the individual achieves to solve incongruity and understand the motives of a relationship, the relationship will be “interesting and positively valued” (Mandler, 1982, p.22). In contrast, if incongruity is extreme and cannot be resolved due to its difficulty, the individual may be frustrated and have negative thoughts about the incongruent relationship.

b) Image Transfer Theory

Also known as the *image transfer model* (Gwinner, 1997), it refers to the transfer of associations that occurs from the sponsored event to the sponsor (Keller, 1993). Thus, the characteristics attributed to the event are considered to be transferred to the sponsoring brand, such as competitiveness, fairplay, health, sportsmanship etc. This theory is extracted from initial research on celebrity endorsement, which focuses on the celebrity attractiveness as a construct leading to consumer's persuasion (McCracken, 1989).

In his model, Gwinner (1997) proposed a three-factor model to guide the image transfer:

- The first one is the nature of the event (sports, music, arts etc.)
- The second one is the characteristics of the same (size, professional status, history, event venue, promotional appearance, etc.)
- The third one is what the author calls "individual factors", which are factors that affect each individual differently (the number of images an individual associates with the event, the strength of the particular image, and the past history one has with a specific event).

In addition, four moderating variables were included in the model, affecting the image transfer between the event and the sponsoring brand. They are:

- The degree of similarity between the event and the sponsoring brand and the frequency of the event, both exerting a positive moderating effect.
- The level of sponsorship (or the number of different sponsors for a given event) and the level of customer involvement required when buying the sponsored product, having a nesitive moderating effect.

c) Affective Transfer Theory

Also known as the *affective transfer model* (Pracejus, 2004), it considers the transfer by association of positive feelings from the sponsored event, activity or property, to the sponsor. However, it differs from the previous one in the extent to which it is based only on affective responses, not cognitive ones, nor abstract, nor complexes ones (Dos Santos, 2008). This theory assumed the fact that the prior

experiences and knowledge carry an affective load and therefore knowledge about a product by consumer will carry an affective and cognitive load (Misra & Beatty, 1990).

Some authors have added the congruent construct to the model, defending that when incoming stimuli and pre-existing associations are congruent, the affective transfer takes place (Fiske & Taylor, 1991; Liu, Hu, & Grimm, 2010). In other words, when the new product in development is congruent with the previous released products by the company, or when the sponsor is congruent with the sponsored event, the image transferred contains all the affective elements. “Expectancy is a construct that incorporates product knowledge, previous experience and similarity” (Liu, Hu, & Grimm, 2010, p. 318). Thus, consumers might expect a computers company like Apple to create, mobile phones, tablets and other electronic devices, and there will be an affective transfer from the previous products to the new ones, based on the same affective associations and feelings.

d) Balance Theory

This theory was released by Heider (1958) who asserts that individuals seek consistency and avoid inconsistency in behaviour and attitude. When facing new stimuli, consumer tends to alter his/her perceptions so as to harmonize them. The theory explained this relationship throughout a three-items triad, in which the items can maintain a balanced or unbalanced relationship.

Bringing the theory to sponsorship, when knowing that a sponsor is sponsoring an event that the consumer already knows, he/she will seek a balanced relationship between the event and the sponsor (Cornwell, Weeks, & Roy, 2005). For instance, if the consumer has a negative image of the sponsor and a positive image of the sponsee, he or she may seek harmony in this relationship by reconsidering his/her attitude towards the sponsor and improving it, or by reconsidering his or her attitude towards the sponsee by worsening it (Cornwell, Weeks, & Roy, 2005) (assuming the sponsor and the sponsee have a positive image of each other, reason why they started the sponsorship agreement). The desired effect of a sponsor, as described in the image transfer model, is to improve the sponsor’s perceived image by being associated to an event.

However, if the consumer has a positive image of the sponsor and a negative image of the sponsee, he/she may seek harmony in this relationship by reconsidering

his/her attitude towards the sponsee and improving it, or by reconsidering its attitude towards the sponsor by worsening it. This way, the balance theory permits to foresee an individual's attitude change (in a positive or negative direction) depending the initial feelings towards the event and the brand (Dean, 2002). This theory has inspired numerous authors studding consumer reactions when facing negative celebrity information (Till & Shimp, 1998; White, Goddard & Wilbur, 2009; Um, 2013).

e) Social Identity Theory

Tajfel & Turner (1979) suggested that individuals have both a personal identity and a social identity and they fulfil their self-esteem needs by belonging to a social group. When an individual feels him/herself as a member of a group or an organisation, he/she “defines him or herself in terms of the organisation of which he or she is a member” (Mael & Ashforth, 1992, p. 104). According to Wann & Branscombe (1995), self-esteem can be improved by focusing on the positive aspects of a person or a group one belongs to, focusing on the negative aspects of other groups, and even lessening importance to other groups' positive aspects. Thus, people tend to compare themselves with others, and their group with other groups, enhancing the characteristics of the members of their group and considering others as inferior, so as to keep their self-esteem high (Hogg & Abrams, 1999). Besides, if negative information input is given to a high-identified member of a group, it might question or degrade the reliability of the uncomfortable information, as a defensive reaction (Branscombe & Wann, 1994; Deitz-Uhler, 1999).

In sponsorship, fans that are highly identified with their team are more likely to line themselves up with other fans of the same team and criticize fans of other teams (Wann & Branscombe, 1995). Since fans feel themselves identified with their team and their athletes, if a sponsor supports their team or the athletes, fans are likely to develop a positive attitude towards the sponsor. Here the two last theories presented seem to work together. Actually, according to Fink, Parker, Brett & Higgins (2009), Social Identity Theory and Balance Theory can work in tandem, in the extent that a highly identified member of a group might be expected to have more need to obtain balance when a negative input comes within the organisation. A highly identified fan of a team would

need to reconsider his or her attitude towards a brand if, for example, a negatively perceived brand starts sponsoring his or her team.

f) Attribution Theory

Kelley (1967, 1973) studied the way people attribute causal-effect explanations to certain situations. His purpose was to explain how individuals assigned a cause to different phenomena and tried to “answer questions beginning by “why?” (Kelley, 1973, p. 107). The theory inspired by social psychology studies such as Heider’s (1958) and Jones & Davis (1965), which deal with how social perceptions lead to individual’s reactions and drive people to establish a rational explanation of things. For instance, if a citizen is lined up with a politician, it will be studied if the citizen supports the politician because of real ideological reasons or because of pragmatic interested purposes instead.

Thus, in sponsorship, under the Attribution Theory, consumers are expected to determine the causal reasons for sponsees to be sponsored. The question might be: does the sponsee accept the sponsor because it really believes on the sponsor’s intrinsic characteristics or because of other external reasons, such as the fact of perceiving monetary incentives?

This theory established a relationship between consumers, sponsors and sponsees (e.g. an event) as the Balance Theory did. The attitude change in one of the three items in the triad (i.e. the consumer) is studied, assuming a determined relation between the other two (Heider, 1958). The Attribution Theory suggested the way that the consumer tries to explain the cause of the relationship between the other two (Rifon, Choi, Trimble, & Li, 2004).

The latter authors coupled this theory with the Congruity Theory (Solomon, 1996), explained before, and suggested that incongruent sponsorship situations would drive consumers to seek the causes of the mismatch more than in congruent ones. Hence, the authors showed that in incongruent sponsorships, sponsors were perceived as having other motives (e.g. monetary) for sponsoring social causes, while in congruent sponsorships the sponsor transmitted a more altruistic image to the audience, and then a more credible one.

g) Mere Exposure Theory

Presented by Zajonc (1968), this theory argued that just the repeated mere exposure of a stimulus can trigger by itself the knowledge of the object to which an individual is exposed, without the action of feelings. Thus, this theory allows explaining that the more a consumer receives the impact of a brand during an event, the more will the brand be familiar to him/herself. Moreover, the repeated exposure of the stimulus has proved to trigger positive attitudes towards it (Zajonc, 1968). This relationship has been translated to sponsorship, considering the attitude towards the sponsored brand (Zajonc & Markus, 1982). Dardis (2009) linked this theory with the Congruity and the Attribution theories, and showed that by the successive mere exposure of a brand, an initially incongruent sponsor can be perceived as congruent and so enhance its credibility and the attitude consumers have towards it.

h) Signalling Theory

Released by Ross (1977) (see also Spence, 2002), the theory postulated that sponsorship can be used by companies to show their status to the market, given that sponsorship agreements can be perceived by customers and other companies as trustworthy signals of the sponsor's benefits and the company's health. Some authors have studied this theory as a measure of perceived quality (Kelley, 1988; Kirmani, 1900; Kirmani & Wright, 1989). With these signals, customers are provided with tangible information that allows them to assess unknown or inaccessible data, such as the benefits of the company or the characteristics of a product. This occurs when there is an asymmetry of information between the sponsor and the customer (Boulding & Kirmani, 1993). Normally, sellers have more information about the product than buyers, since buyers do not know the product until they possess or use it. Thus, buyers need to interpret the messages sent by the seller so as to gain knowledge about the product (Walker, Hall, Todd, Kent, 2011). In sport events sponsorship, Walker et al. (2011) present two different situations. First, events that are recurring and take place at the same venue (such as the annual Tennis Wimbledon PGA Tournament). Since these events are likely to be well known, consumers are familiar with them and have been exposed to the event's sponsors, they have already a "bank of information on which

they would rely when forming perceptions about the event” (Walker et al., 2011, p. 139) and the event’s sponsors. Second, events that are less frequent and change constantly change their location (such as the sailing America’s Cup that takes place every time in a different country). These events are less likely to be known and then consumers need other cues in order to gather enough inputs of information so as to establish a trustful image of the event. These cues can be summarised as the type of venue used, the level of the athletes, the exposition to media, the size of the sponsors, etc. They are used as signals provided by the event organiser (the seller) to show a certain image of the event and to transmit the intangible benefits of attending the event or watching it on TV to potential spectators (the buyer) (Walker et al., 2011). The Signalling Theory appears therefore as a tool for sponsors and sponsees to become more appealing to the customer.

2.2.4. Factors of success in sport sponsorship

Measuring the effectiveness of sponsorship has been a key topic in research. Given that companies spend thousands of million of euros in this practice, an impact assessment becomes necessary for both academics and practitioners, so as to approach a return-on-investment perspective. According to Meenaghan et al. (2013), the main challenge faced appears when it comes to isolate and attribute the effects of sponsorship awareness, brand image, and affinity, in the companies’ sales. A method often carried out by the industry is to compare the responses of individuals who are aware of the sponsorship with these of those who are not aware (Sandler & Shani, 1989; Johar & Pham, 1999; Cornwell, Relyea, Irwin, & Maignan, 2000).

Hence, differences detected in sponsorship awareness, attitude towards the brand, brand’s image or purchases intentions are attributed to the effect of sponsorship. However, this praxis has been criticised by some authors like Walshe (2000) and Vickers & Thompson (2002), who argued that comparing exposed respondents to non exposed ones is more trustful than comparing respondents aware and unaware of the sponsorship. Cahill & Meenaghan (2013) asserted that, thanks to information technologies (IT), the ability to directly contact customer to show cases of sponsorship, drives the sponsorship awareness debate unnecessary.

As exposed, two are the main goals of sponsorship considered in the literature: brand awareness and brand image. The factors of success studied are related to these

goals. Some of them influence one goal, others influence both goals. The main factors studied in the last decades (Cornwell, 1998; Cornwell, 2008; Walraven, Koning, & van Bottenburg, 2012) are the ones in table 22 (more detailed in appendix 2). Some of these factors have a positive influence on their goal, others a negative one.

TABLE 22: Sponsorship factors of success related to sponsorship goals

Goals	Factors
Brand awareness	1: The memory of sponsorship (+) 2: Leverage in communication of a sponsorship agreement (+) 3: Ambushing (-) 4: Presence of other sponsors (-)
Brand image	5: Image transfer (+) (-) 6: Perceived sincerity (+)
Brand awareness and the brand image	7: Brand exposure (+) 8: Brand prominence (+) 9: Level of fit or congruence (+) 10: Level of involvement with the sponsored activity (+)

*Notes: (+) positive influence; (-) negative influence
Source: Own elaboration.*

2.2.4.1 Factors influencing brand awareness

1) Memory of the sponsorship

It measures the memory link between the event and the sponsor. Associated with brand awareness and with sponsorship success (Keller, 1993), it can be divided in two: recall and recognition, depending on the way they are measured (Cornwell & Humphreys, 2013). If respondents are simply asked to provide a list of sponsors, recall is tested, whereas if they are asked to select the sponsors from a list, recognition is tested (Sandler & Shani, 1989). Most of the publications measuring sponsorship success have focused on cued recognition of the brand, and to a lesser extent, on free recall of

the brand (Cornwell, Humphreys, Quinn & McAlister, 2012). In this context, a study conducted after individuals have been exposed to several press releases dealing with sponsorship announcements, 32% of respondents reported feeling confident by recalling the sponsors and 56% of them actually identified the true sponsors (Johar & Pham, 1999).

Retrieved from psychology studies, a distinction is reported between explicit and implicit memory. According to Schacter (1987, p. 501) explicit memory refers to the “conscious recollection of recently presented information, as expressed on traditional tests of free recall, cued recall and recognition”. In contrast, he described implicit memory as the fact of better performing a specific task, thanks to “information acquired during a previous study episode”.

Although this distinction is theoretically established and accepted, it becomes hard to put it into practice when analysing explicit or implicit memory retrievals among study participants and its effects on participants’ reactions (Cornwell & Humphreys, 2013). After being provided with cues to trigger recall (explicit memory), people can use information of a specific past episode of their lives (implicit memory) to answer a question or to solve a problem without knowing that they are using this information. Then, isolating each element becomes a hard task and more research is required on information retrieval and the ability to answer questions (Cornwell & Humphreys, 2013).

2) Sponsorship leverage

It implies communicating the sponsorship agreement and carrying out activities to get profit from it (Walraven, Koning, & Bottenburg, 2014). It has been proved that leveraging increases brand awareness (Quester & Thompson, 2001; Wakefield et al. 2007) and even that sponsorships doing online leverage (organising online activities to communicate the sponsorship agreement apart from what it has been agreed in the contract) obtain higher levels of recognition and so higher levels of recall and awareness (Weeks, Cornwell, & Drennan, 2008).

Not only quantity, but also quality is important to make a successful sponsorship agreement. Nufer & Bühler (2010, p. 167) found that “the most successful sponsorships are based on a good relationship between the sport entity and the sponsor”. This

relationship is at the same time based on trust, mutual understanding and a long-term perspective, something similar to a marriage as Cheng & Stotlar (1999) assert. Nufer & Bühler (2010) used the example of the beer brand Carlsberg, which has been sponsoring Liverpool F.C. since 1992, and it is one of the most consolidated partnerships in consumer's mind.

3) Ambushing

It refers to the brands that seek association with an event but are not official sponsors (Kelly, Cornwell, Coote & McAllister, 2012). This factor has been studied as a factor that reduces sponsorship awareness (Kelly et al., 2012), enhances consumer confusion and other brands can be considered as official sponsors (Sachse, Drengner, & Jahn, 2010) when they actually are not. Sandler & Shani (1989) carried out an interesting experiment to test the memory of both the sponsored brands and the “ambushers” in the 1988 Winter Olympic Games in Calgary, Canada. Results showed that official sponsors were almost twice more correctly identified than “ambushers”. Moreover, compared to other brands that were neither sponsoring nor ambushing the event, “ambushers” collected worse results in terms of recall and recognition than other brands that simply were linked to the event in consumer's mind and respondents mentioned when answering the recall questions. The latter fact deserves further research to identify, isolate and attribute effects to other constructs that would have an impact on consumer's memory to recall brands that were not exposed at all during an event, neither officially nor unofficially.

4) Presence of other sponsors

What literature has concluded so far is that, regardless the fact of being official sponsors or ambushers, the presence of multiple brands in an event has a negative effect on the recall of the studied brand (Cornwell, Relyea, Irwin, & Maignan, 2000) due to additional stimuli each individual must attend to (Hutchinson & Alba, 1991).

2.2.4.2 Factors influencing brand image

5) Image transfer

Image transfer in sport sponsorship is defined as the transfer of associations attributed to the sponsee to the sponsor (Gwinner, 1997). Several authors have studied how the perceived image of a given event can influence the perceived image of the sponsoring brand. These works are related to Heider's Balance Theory (1958) and their aim is to analyze how consumers align their attitude towards brands, with their attitude towards the sponsee and, more particularly, with their attitude towards the sponsee's main characters (Russel & Stern, 2006). Authors use the term "associations" to refer to the constitutive elements of the brand equity. Associations conform the core asset for building strong brand equity (Chen, 2001). Brand equity is seen as a key indicator of brand's health, and its establishment and maintenance is considered as an indispensable step in effective brand management (Aaker, 1991). In fact, according to Keller (1993), favourable, unique and strong brand associations are the origin of brand success. Moreover, other researchers support that associations are the basis of brand loyalty and purchase decisions, and provide value to the firm (Tybout, Calder & Sternthal, 1981; Young, 1989; Van Osselaer & Janiszewski, 2001). Thus, associations of both the sponsoring brand and the sponsored event or property, are the targets for researchers. They have studied if associations that consumers have with an event or property are transferred to the sponsored brand.

Most of the studies fall within the sport field and study how the brand's image changes after a sport event (Otker & Hayes, 1987; Rajaretnam, 1994; Javalgi et al., 1994, Crimmins & Horn, 1996; Keller & Aaker, 1992; Olson & Thjomoe's, 2003; Zdravkovic & Till, 2012). Other studies also cover the effect of congruence or fit in the image transfer. Simmons & Becker-Olsen (2006) found that the level of fit enhances the clarity of the sponsoring brand and the attitude towards the brand, which at the same time affects elements of brand equity (Keller, 1993).

Image transfer is based on the Affective Transfer Model, which considers the transmission of positive feelings from an event to a sponsoring brand, thanks to the associations between both parts (Pracejus, 2004). Comparing the sponsor image before and after a sponsored event, Grohs et al. (2004) showed how the event image has a positive impact on post-event sponsor image. Using the Alpine Ski World Championship 2001 in St. Anton, Austria, the authors interviewed visitors before the

event, when they didn't know the brands that were sponsoring the championship, to know their perceived image of the brands. Two months after the end of the event, the same respondents were asked again and rated the same brands knowing that there had been sponsors. Results proved how sponsor awareness and event image has a positive impact on the post-event sponsors' image.

6) Perceived sincerity

Continuous investment in an event or property transmits that the sponsor is committed with the sponsee's activity as it is suggested in the Attribution Theory (Kelley, 1973). Positive reactions are evoked among the public as well as a sense of sponsor credibility (d'Astous & Bitz, 1995; Pitts & Slattery, 2004; Walraven, Bijmolt & Koning, 2014). It has been suggested that sponsors who are perceived to be sincere in their sponsorship activity and committed to the sponsee, gather more favourable responses among respondents (Olson, 2010; Speed & Thompson, 2000). On the other hand, some authors found that if the sponsoring company is perceived to have self-serving motivations in a sponsorship, such as increasing its brand awareness or enhancing its reputation, individuals consider the company as a to be exploiting the event (Dean, 2002; Rifon et al., 2004). Thus, researchers suggest (although without empirical evidence) that this lack of credibility may harm the overall consumer experience during the event and may trigger negative attitudes towards the sponsoring brand (Lee, Sandler, & Shany, 1997; Dean, 2002; Rifon et al., 2004; Grohs & Reisinger, 2014).

2.2.4.3 Factors influencing brand awareness and brand image

7) Brand exposure

It represents the number of times and how long a brand's logo is exposed during an event (Sandler & Shani, 1989). Generally, repetition seems to foster recall of the brand (Cornwell, Weeks & Roy, 2005). As an example, the experiment lead by Auty & Lewis (2004) showed that children were more willing to buy a soft drink after watching a movie where the brand name was embedded in it. Other studies done in concerts or sport events show how sponsors exposure, conscious and unconscious, positively

influences the memory of the brand (Kunst-Wilson & Zajonc, 1980; Bornstein, Leone, & Galley, 1987; Janiszewski, 1993; McKenna & Binder, 1998; Grohs, Wagner, & Vsetecka, 2004; Wakefield, Becker-Olsen, & Cornwell, 2007). Their results defend that even if spectators of an event do not pay attention to the sponsors, nor to their messages, the sponsored brands are likely to remain in their mind and to become familiar to them, which would increase recall and recognition.

These findings are related with the Mere Exposure Theory (Zajonc, 1968). However, other findings oppose it. According to Pham and Vanhuele (1997) it is not necessary to overload an event with a brand's logo. Few of them in the right moment and place are more effective to foster memory. Sometimes it becomes difficult to establish a clear link between the memory of sponsor and other marketing outcomes. Findings can be not consistent with Zajonc's theory, such as the one presented by Herrmann, Wallister & Kacha (2011), who demonstrated that it is not necessary for a brand to be explicitly exposed in an event to be recalled. Other elements, such as the insights of the brand, if successfully transmitted, are able to provoke the desired recall or recognition.

The level of exposure of sponsoring brands has also been linked to brand image by scholars. The status of a sponsored event affects respondents regardless their liking towards the event (Speed & Thompson, 2000). Stipp & Schiavone (1996) suggest that an event with high level of exposure such as the Olympics creates opportunities for sponsors due to the high regard that spectators have towards the event. Actually, event status has proved to be significant in predicting respondents' interest and favour towards the sponsor, its advertising campaigns and its promotions (Speed & Thompson, 2000). Mere Exposure Hypothesis (Zajonc, 1968) asserts that multiple exposures of an individual to a stimulus will trigger on a higher familiarity with, and liking, for the stimulus. Consequently, studies reported the individuals' reactions to brands, depending on the level of exposure to them (Bennett, 1999; Olson & Thjomoe, 2003). Results showed that participants formed a favourable opinion of the brand simply as a result of exposure to it. Likewise, a highly exposed event that provokes a positive image in the consumer's mind has shown to have a positive effect on sponsors image (Grohs & Reisinger, 2014).

Moreover, duration of a sponsorship appears as an important aspect in enhancing brand exposure. Perceptions of product brand quality are triggered, depending on the

performance of the sponsee (Pope, Voges & Brown, 2009). Long-term sponsorships in a high performing property, such as a consistently winning football club, allow the sponsoring brand to project a high-quality image to consumers, as it is suggested by the Signalling Theory (Ross, 1977). In addition, in long term relationships, sponsor and sponsee multiply their number of appearances, what will strengthen the association between both parts (Keller, 2003) and their level of exposure. These studies back a direct relationship between sponsorship exposure and positive reactions of the audience. Nevertheless, other authors have studied this relationship in an indirect way, throughout credibility.

8) Brand prominence

Since sponsorship difficultly transmits the characteristics and benefits of the brand's goods and services to consumers, it becomes necessary that the latter have certain knowledge about the brands if brand awareness is pursued (Deimel, 1992). According to Glogger (1999) official sponsors are more accurately identified if the logos used belong to brands that have previously been seen by respondents, which reduces de effect of "ambushers" (Kelly et al., 2012). Following this argument, brands with higher prominence would be better inferred as official sponsors of an event than these that are less known. In fact, Johar & Pham (1999) proved that consumers not only use their memory to assign a sponsor to an event, but also they use the communications that have been carried out by the sponsored brand to help them in the inferring process. Besides, brands that are perceived to be more prominent in the marketplace (e.g. Nike in sport) are more likely to be identified as sponsors when respondents are asked to recall (retrieve the name of the sponsor directly from memory) (Pham & Johar, 2001). The same result was found by Turley & Shannon (2000), even though they didn't hypothesised about it, when they realized that the leader brands of each category of products obtained the best recall results. Other studies concluded the same even though the results were not consistent with all the prominent brands tested (Grohs et al., 2004), suggesting that there are other attributes in the brand that affect awareness. This phenomenon is reproduced either the brand is an actual sponsor of the event or it is not (Wakefield et al., 2007). Thus, there is a predisposition by the respondent towards selecting other brands than the official sponsors because of their higher prominence.

Academics term these brands as “distracters” (and “target”, the element to be tested; in this case, the true sponsored brand). This phenomenon comes from previous studies in the psychology field. According to Glanzer & Bowles (1976), in language and more accurately in wording selection, high-frequency distracters are more likely to be chosen than low-frequency ones, just because of their higher prominence in the daily use. In other words, when the “target” is highly learned there should not be any error when responding. However, if the “target” is poorly known, the “distracter” is more likely to be chosen and, according to some authors, the probability approaches 50%, given that respondents start to do guessing rather than thinking or recalling (Cornwell & Humphreys, 2013).

Brand prominence has also been studied as a brand image influencer in the extent that unknown brands proved to be more likely to boost transfer image than well known ones. Their less structured perceived image is more likely to change due to sponsorship. However, in the cases of well-known brands, the image transfer depends of how positive or negative are the associations attributed to the sponsoring brand. For sponsors with a strong favourable brand image, sponsorship may serve as a confirmation of positive opinions of consumers’ mind. Nevertheless, sponsorship may be less suitable for brands with a negative perception, since opinions are less likely to change or develop (Dean, 2002).

9) Sponsorship congruence

Research in sponsorship congruence, also named sponsor-event “fit” (Pracejus & Olsen, 2004), “similarity” (Gwinner & Eaton, 1999), “match” (McDaniel, 1999), or “compatibility” (Ruth & Simonin, 2003), starts also in psychology, with the congruence theory. It states that storage of information in memory is influenced by prior information. Therefore, people better remember information that is congruent with prior expectations (Srull, 1981), while require more elaborated processing to remember information that is incongruent with prior expectations (Hastie, 1980).

Translating these notions to sponsorship, authors have studied, mostly in the 2000’s, how congruence with the event or with the property affects the memory of the sponsor and so sponsorship awareness. Actually, it has been widely accepted that congruence enhances the levels of sponsorship recall among spectators (Becker-Olsen

& Simmons, 2002; Rodgers, 2003; Grohs et al., 2004; Rifon, Choi, Trimble, & Li, 2004; Becker-Olsen & Hill, 2006; Weeks et al., 2008; Cornwell & Humphreys, 2013). On the other hand, if the sponsor and the event do not fit, articulation is required to improve memory of the sponsor (Cornwell, Humphreys, Maguire, Weeks, & Tellegen, 2006). Articulation is “the act of explaining the relationship between entities” (Cornwell et al., 2006, p. 312). According to their results, in incongruent situations, articulation increases sponsorship awareness when the articulation was cued with the sponsor, as it gives the spectator a reason why the sponsor is linked to the event.

Fit or congruence also influences brand image. Most studies focus on the perceived image of the sponsor either if it is congruent or not with the sponsored event. Research suggests a positive relation between the event-sponsor fit and brand image based on product match-up hypothesis from advertising studies (Gwinner, 1997; Meenaghan, 2001). Some researchers have proved this relation empirically confirming how the sponsor image improves when a high fit is perceived (d’Astous & Bitz, 1995; Gwinner & Eaton, 1999; Simmons & Becker-Olsen, 2006). Other papers present a positive relationship between fit and the evaluation consumers do of the sponsoring brand products (Lynch & Schuler, 1994). Moreover, using a large event with multiple sponsors (Beach Volleyball World Tour), Grohs & Reisinger (2014) obtained consistent results and found a positive moderator effect of sponsorship exposure: when the event-sponsor fit is low, increased sponsorship exposure reduces perceived sponsor image, and when the fit is high, increased exposure boosts perceived sponsor image, as the Mere Exposure Theory introduces (Zajonc, 1968).

Some scholars also covered the effect of congruence or fit in image transfer. Simmons & Becker-Olsen (2006) found that the level of fit enhances the clarity of the sponsoring brand and the attitude towards the brand, which at the same time affects elements of brand equity (Keller, 1993). As for brand’s associations, it has been demonstrated that the level of fit or congruence between sponsor and sponsee will positively affect the strength of associative link between the two (Zdravkovic & Till, 2012). Moreover, the strength of an associative link between both parts affects positively the transfer of associations from the sponsored entity or event to the sponsor’s brand (Zdravkovic & Till, 2012) because, as Keller (1993) suggested, associations connected to the sponsee may become linked in memory with the brand. As Gwinner & Eaton (1999) proposed, image transfer should be more pronounced if the

association between the sponsee's image and the sponsor's image is high. Three years later, Dean (2002) demonstrated that the degree of image transfer depends on the strength of associations between both parts and that, unlike strong opinions, pre-existing neutral opinions about the sponsor are more likely to change after the sponsorship of an event.

Furthermore, congruence has a positive effect on attitude towards the sponsored brand (McDaniel, 1999; Ellen, Mohr & Webb, 2000, Dardis, 2009), on perceived reliability of the brand (Rifon et al., 2004), on purchase intentions (Rodgers, 2003) and on positioning clarity of the brand (Simmons & Becker-Olsen, 2006).

Regarding attitude towards the sponsor and its reliability, Rifon et al. (2004) suggested that the image projected by a brand will be different whether it is congruent or not with the sponsee. Specifically, basing their study on the Attribution Theory (Kelley, 1973), they showed that a brand was perceived to have more commercial interests when sponsoring a non-congruent event or cause, and more altruistic motives when sponsoring a congruent one, which provoked different attitudes towards it. However, repeated exposure to multiple sponsorship messages permits the sponsor to change the initial perception of an incongruent sponsor to a more congruent one, changing attitude towards the brand and purchase intentions though (Dardis, 2009). These results prove first that congruence is not an inherent and static property, and second, that it triggers further reactions and behaviours in the spectator or customer.

10) Level of involvement with the sponsee

It refers to the genuine enthusiasm caused by a strong and solid interest on a specific activity or property (Lardinoit & Derbaix, 2001), or on the underlying activity of the sponsee (Lascu, Giese, Toolan, Guehring, Mercer, 1995). This construct has been studied by several authors in an instrumental way, provoking knowledge, feelings and reactions. The studies in this field relate to early psychology studies too, such as the Social Identity Theory (Tajfel & Turner, 1979). It is fully recognised that individual involvement and identification with a group has a positive influence in the knowledge about the group (Wakefield et al., 2007). Moreover, when involvement increases, so does knowledge (Wakefield et al, 2007). The same happens with events. The higher involvement with the event, the better one acknowledges it and the better one elaborates

the content of the event and processes the activities related to it (Petty & Cacioppo, 1986).

Hence, individual involvement with a group, a team, an institution or company, increases one's capacity to identify sponsors and so sponsorship awareness (Shank & Beasley, 1998; Bennett, 1999; Madrigal, 2000; Dalakas & Kropp, 2002; Gwinner & Swanson, 2003, Grohs et al., 2004; Wakefield et al., 2007).

Going further, Cornwell et al. (2000) did a study among basketball games attendees (in person, television or through the radio) in the current season. Results showed how the level of experience is a clear predictor of sponsorship awareness because people attending the matches in person were more able to identify sponsors of the basketball team than attendees with a lower level of involvement, such as television and radio. According to Wakefield et al. (2007) this is partly explained by the fact that arousal increases the mere exposure effects (Saegert, Swap & Zajonc, 1973) and boredom limits them (Bornstein, Kale, & Cornell 1990).

More studies have focused on emotions to understand the link between sponsorship and spectator involvement. Meenaghan (2001), throughout the realisation of focus groups, uncovered that when a sponsored activity evokes a positive emotional feeling in the spectator, involvement with the sponsor increases, as well as awareness of the other activities or events where the sponsor is present. Thus, emotions affect involvement and sponsorship awareness. Other authors do focus and alert about the danger that the exposure of other brands can trigger memory for the sponsored brand.

As for its influence on brand image, research proves that sponsor's image can be perceived positively or negatively according to the treatment it gives to the sponsored event or activity and to the level of involvement the consumer has with the sponsee. The higher is their level of involvement, the stronger will their sensitiveness towards the way the sponsor behaves (Meenaghan, 2001). If a sponsor is appreciated to help or benefit an activity with which individuals are highly involved, they will feel grateful to the sponsor and show more goodwill toward the brand and the company (Meenaghan, 2001) as it is suggested by the Social Identity Theory (Tajfel & Turner, 1979).

Not only attitude but also purchase intentions have proved to be affected by the fan involvement with the event. In a study in a university football venue after three matches, Dees, Bennett, & Villegas (2008) showed how individuals who described

themselves as highly involved with the sport, the teams and the events, showed goodwill toward the sponsor and were much more likely to purchase or consider purchasing the sponsor's products than those not involved.

Moreover, involvement with the activity has proved to be a positive moderator in the relationship between the sponsor's lack of credibility (driven by an excessive event commercialisation) and the sponsor image, as presented in the previous paragraph. Thus, the impact of event commercialisation on the sponsor's image is less negative at higher levels of activity involvement (Grohs & Reisinger, 2014). Other studies are consistent with these results and present the positive link between involvement, attention paid to the sponsor, high-level of information process and favourable responses toward the sponsor (Shank & Beasley, 1998; Wakefield et al., 2007; Gwinner & Bennett, 2008; Ko, Kim, Claussen, & Kim, 2008; Olson, 2010).

2.3. Sport endorsement

Endorsement has been attracting researchers' attention within the sponsorship literature since the 1980's but most studies have been published since 2008, making celebrity endorsement a current field of research of increasing popularity (Bergkvist & Zhou, 2016). Hence, less has been published about this concept than about sponsorship. A review of the endorsement literature will be hold next, in which a conceptualisation of the term will be presented, then the major influencing theories, and finally the sponsorship main factors of success and its effects on the consumer will be considered.

2.3.1. Endorsement conceptualization

The majority of articles published in this regard refer to McCracken's endorsement conceptualisation (1989, p. 310), which defines it as a situation where "an individual who enjoys public recognition, uses this recognition on behalf of a consumer good by appearing with it in an advertisement".

The individual that McCracken refers to is the endorser (the person who endorses an endorsed brand), who is likely to be a celebrity. The celebrity appears to have different dimensions in endorsement, according to a scale of participation degrees:

explicit if explicitly said that he/she endorses the product, implicit if he/she exposes the use of a product in an ad, imperative if saying that he/she should use the product, and co-presentational when he/she merely appears with the product (McCracken, 1989).

On the other hand, the celebrity can play different roles in endorsement depending on the level of expertise. The celebrity can be an expert about the product that is endorsing (e.g. a real dentist endorsing the Oral-B electronic toothbrushes). He or she can be a spokesperson associated with the product in a long-term capacity (e.g. Michael Jordan with Nike sport brand). Finally, the celebrity can be an inspirational figure with no particular knowledge with the endorsed product (e.g. Pierce Brosnan endorsing Qualitas Auto assurances) (Seno & Lukas, 2007).

Scholars have contributed to this conceptualisation adding more concepts, not included in McCracken's. For instance, Veer, Becirovic, & Martin (2010) mention that endorsements are not limited to consumer goods, but they also include business-to-business goods and services such as banking, assurances, travel agencies etc. Other authors postulate that endorsements are not only limited to advertisement. Actually, a lot of celebrities appear in their social media with their endorsed products, behaving with them naturally and not like in a spot (Wood & Burkhalter 2014). Furthermore, the celebrity can endorse several brands or products at the same time, regardless the congruence these brands or products have with him/her, to the point that brands literally "share stars" (Sloan & Freeman, 1988).

Other authors have added the purposes of the endorsement agreement when conceptualising it. Celebrity endorsement may allow a company to differentiate its products from its competitors' and may foster instant recognition among consumers (Henricks, 1996). Moreover, endorsements may ease the association of a company's products with a famous person, seeking to boost the effectiveness of their marketing campaigns (Erdogan & Kitchen, 1998). Giving this to practice, some studies show the benefits of using famous people rather than average citizens as endorsers. Till (2001, p. 36) in a research about beer advertising found that respondents tend to evaluate the ads as being more "interesting", "stronger" and more "effective" and the evaluated beer as being more "pleasant", "superior" and "enjoyable" when the endorser is a celebrity.

Seno & Lukas (2007) added a broader concept to consider in celebrity endorsement, matching it with the term co-branding (i.e. Pairing two or more brands) mentioned by Keller (1998). They consider endorsement as a relation beyond a mere

transaction where money is exchanged for an image transfer, to become mutually beneficial and strategically desirable. By doing so, the company manage to position the co-branded product in a way that is difficult to imitate by its competitors (Keller, 1998). According to Keller (1998), each part of the agreement has awareness and generates an image in consumers' minds (the same two main goals and factors of success pursued by companies in sponsorship). The image created in consumers mind is built thanks to the associations they make based on their previous knowledge about the celebrity and the product. Thus, in the co-branding perspective, the celebrity is no longer an agent who receives an economic compensation in exchange of its image, but it becomes a brand builder (Seno & Lukas, 2007). Therefore, celebrity endorsement appears to be a potent mechanism for generating both brand equity and celebrity equity.

Although sponsorship and endorsement share similar goals: brand awareness and brand image; it is possible to differentiate both terms. While sponsorship aims to foster an organisation (e.g. a sport event organiser) that will use the funds to develop and carry out an activity (Meenaghham, 1983), endorsement seeks to promote awareness and the image of a brand thanks to a celebrity's public recognition (McCracken, 1989). Then the celebrity does not need the endorsement to pursue his or her professional activity. Thanks to its performance and public recognition, the celebrity is considered as an attractive asset to be related with.

Since endorsement is growing in the last decades in terms of volume, scholars have studied the factors that will lead to endorsement success or failure. To better understand, it is necessary to review the theories that back these factors.

2.3.2. Main theoretical approaches of endorsement

If sponsorship, as an area of study, embraces endorsement as a part of the domain of advertising, then endorsement literature must be embraced as part of the same theories of influence. Apart from the sponsorship theories presented, other theories have been used in endorsement. Table 23 lists the five theories of influence in celebrity endorsement papers.

TABLE 23: Main theories used in endorsement

	Theory	Authors
a)	Fundamental Attribution Error	Ross (1977)
b)	The Parasocial Relationship	Horton & Wohl (1956)
c)	Social Cognitive Theory	Bandura (1986)
d)	Social Adaptation Theory	Kahle & Homer (1985)
e)	Schema Theory	Lynch & Schuler (1994)

Source: Own elaboration.

a) Fundamental Attribution Error

Also called the correspondence bias, the Fundamental Attribution Error (Ross, 1977) presents the tendency of people to attribute their own behaviours to external causes, and attribute others behaviour to internal causes. Others' behaviour is judged underestimating the importance of situational factors and focusing on the individual as the main responsible element.

Since its release, other scholars have been sceptical about its universality. A possible difference between cultures has been suggested (Choi, Dalal, Kim-Prieto & Park, 2003; Choi, Nisbett & Norenzayan, 1999). It has been suggested that individualistic societies would present a higher proneness of applying the fundamental attribution error than collectivistic cultures.

In endorsement, this theory has jointly been considered with the Social Identity Theory (Tajfel & Turner, 1979) to explain how celebrity reactions can be considered by fans as the consequence of external factors or internal ones, depending on the level of fan identification (White, Goddard, & Wilbur, 2009).

b) The Parasocial Relationship

Retrieved by Horton & Wohl (1956), it describes the fact of developing a sense of intimacy and identification with a celebrity by following him or her through the media. Interaction between users of mass media and people appearing in the media (e.g. celebrities, presenters, and actors) was studied as a sort of common social relationship.

When studied as a media phenomenon, two essential functions are derived from it: companionship and personal identity (McQuail, Blumler & Brown, 1972). Testing the phenomenon in a British television program, the authors concluded that viewers felt “as if they had been in a real” situation and experienced a need “to do something for” the characters appearing on the program (p. 157). However, a distinction must be done between interaction and identification in the extent to which a Parasocial Relationship (PR) can be identified when a viewer interacts with a media figure but does not identify with it (Rosengren & Windahl, 1972). Hence, PR is viewed as a sort of alternative companionship to people that are deficient in social relationships and depend on television to compensate their loneliness (McQuail et al., 1972; Rosengren & Windahl, 1972).

c) Social Cognitive Theory

The Social Cognitive Theory of Self-regulation by Bandura (1986) argues that individuals that perceive themselves as similar to the model (i.e. that feel themselves highly identified), are more likely to behave like the model. According to the author, identification with it depends on how intensively individuals find themselves to be similar to the model. As suggested, similarity can be influenced by the model’s characteristics, such as age, race, gender, physical appearance, mood, etc. However, people normally identify with models that not only are similar to them, but also represent how they would like to be, in terms of physical appearance and lifestyle (Basil, 1996). Thus, it has been proved that individuals can feel satisfaction by conforming to the celebrity’s behaviour, if highly identified (Basil, 1996). The more an individual is identified with the celebrity, the more likely is he/she to enact like the model (Bandura, 1986).

d) Social Adaptation Theory

Released by Kahle & Homer (1985), it argues that “adaptative significance of information will determine its impact” (p. 954). In other words, people use information sources only when they are adapted to their environment and to the topic they are dealing with. Information may be processed, mostly if it is prominent, but its influence will depend on how useful it is to be adapted to the environment. If an information receiver feels that a source has ceased to facilitate adaptation to the environment, he/she will seek another source of information.

In endorsement, if the spokesperson (the endorser) and the endorsed product have any common attribute, the spokesperson becomes a reliable source of information to the audience (Kamins, 1990). This association has proved to be stronger when the celebrity and the product relationship is congruent (Erdogan, 1999).

e) Schema Theory

The Schema Theory (Lynch & Schuler, 1994) posits that if the celebrity schemas and the product schemas match, the celebrity attributes are more easily integrated with the product attributes and the transmitted message becomes more consistent (Lynch & Schuler, 1994). A match or mismatch between celebrity and product might produce changes in consumer reactions towards the product’s or the spokesperson’s schemas. In other words, before appearing together in an advertising, the product and the spokesperson have their own schemas (compilation of elements attributed to them) perceived by consumers. Once the spokesperson-product relationship is shown, an effect is produced in the spokesperson’s schema because he or she is perceived to know about the brand, which adds to the spokesperson’s schema a new attribute: the fact of knowing about the product. Thus, two situations are possible:

- In match situations, if the spokesperson and the product are shown together, the spokesperson is now perceived to know about the product, what enhances its credibility.
- In mismatch situations, the spokesperson is perceived to know about a product that doesn’t fit him/her and that he/she is presenting in the ad, what erodes his/her credibility.

2.3.3. Endorsement factors of success

Endorsement has grown exponentially in the last decades and nowadays is a worldwide industry worth thousands of millions of Euros that has proved to be effective in fostering companies' sales (Bergkvist & Zhou, 2016). The rational thinking behind celebrity endorsements is that people consume images of celebrities everyday, then marketers hope people will also consume products related to these celebrities (Fowles, 1996).

Like in sponsorship, endorsement scholars have focused on the phenomena that occur in consumer's mind and on their decisions. Marketers main concern is to find the right endorser for their products to make them appealing and different over their competitors' (Erdogan, 1999). Thus, some factors of success have been identified to be effective when fostering awareness and transmitting an image to the public. In this case, most of the factors are considered to foster brand image and only one factor has been studied as a brand awareness and brand image trigger.

The main factors studied by scholars are summarised in table 24 (see appendix 3 for a longer version). Their effects on one goal or both goals at the same time will be explained next:

TABLE 24: Endorsement factors of success related to endorsement goals

Goals	Factors
Brand awareness	1: Image transfer 2: Level of involvement 3: Celebrity's attractiveness 4: Celebrity's credibility 5: Celebrity's congruence 6: Celebrity's multiplicity
Brand awareness and the brand image	7: Endorsement exposure

Source: Own elaboration.

2.3.3.1 Factors fostering brand image

1) Image transfer

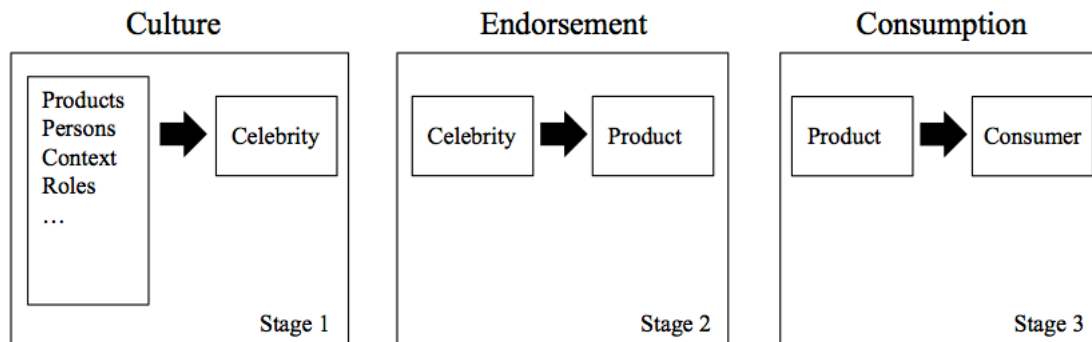
Marketers use endorsers for their products in the aim of transferring images that are publicly associated with them. Cultural meanings belonging to a celebrity go beyond the person and can be transferred to products (McCracken, 1989). Moreover, people consume products and brands with personality characteristics similar to theirs or the ones they wish to have. Arguing that advertising is one of the ways to move meanings from culture to goods, McCracken (1989) established the three-stage Model of Meaning Movement, to explain this phenomenon in the celebrity endorsement field. The author uses the term “meaning” to refer to consumers’ assessments of what a celebrity “represents”. McCracken’s (1989) “meaning” in celebrities is analogous to Keller’s (1993) event “associations” in sponsorship. The model represents an image transfer from the associations a celebrity has (based on people’s cultural background) to the endorsed products and to the consumer.

According to McCracken (1989), as it is represented in figure 10, there are three stages.

Stage 1: Celebrities are associated with particular meanings and provided with personal attributes that they have shaped, thanks to the roles they play in television, movies, sports, music or other careers. Hence, culture brings celebrities with a public identity.

Stage 2: An advertising company chooses a celebrity to endorse a product or brand. Thus, the meanings that the celebrity was assigned in the first stage are now defined and transferred to the products or brands thanks to the endorsement.

Stage 3: The meanings with which the product has been provided in stage two, are delivered to the consumer because consumers tend to regard their belongings as part of themselves and as a way to show their personal characteristics or the characteristics they wish to possess. Thus, consumers extract the symbolic properties of consumer goods to shape their self-image, and so the characteristics attributed to the celebrity are finally transferred to the consumer (Bartra et al., 1996).

FIGURE 10: Model of Meaning Movement

Source: McCracken (1989)

Given the image transfer, selecting the right celebrity becomes a crucial task and a big responsibility for marketers (Erdogan, 1999). Benefits of using celebrities as endorsers can reverse quickly if the endorser suddenly changes his/her image. Therefore, some authors have studied the effects of misbehaviour or transgressions from the celebrity to the endorsed brand and the benefits and drawbacks of using celebrities rather than average citizens in advertising. A company can break the contract with a celebrity in case of transgression in an attempt to minimize the brand equity damage.

It has been demonstrated that negative inputs about a celebrity can rapidly alter consumers' perceptions of the product or brand it endorses (Till & Shimp, 1995; Bailey, 2007; Edwards & La Ferle, 2009; White, Goddard, & Wilbur, 2009; Fong & Wyer, 2012; Um, 2013). This said, some companies prefer using unknown endorsers in their advertising campaigns because they can build their characters and have more control to the image projected by the endorser (Tom, Clark, Elmer, Grech, Masetti, & Sandhar, 1992). The authors proved that created endorsers were more effective in creating a link between the product and the endorser than celebrities.

More recent papers have studied the image transfer reversely: from products/brands to celebrities. First, Till (2001) found that a celebrity's reputation can rapidly get eroded if he or she endorses a brand of products perceived as negative, (i.e. cigarettes). Second, Ang & Dubelaar (2006) carried out a study to uncover the impact of automobile advertisers on the image of celebrities that endorsed them, and found that advertisements of low-cost cars triggered erosion on the celebrity's image. Third, White, Goddard, & Wilbur (2009) did not show any evidence of image transfer from the

brand to the celebrity when researchers manipulated the brand's associations. However, the last one conducted by Arsenau, Silvera, & Pandelaere (2014) showed that personality traits associated with brands transfer to celebrities. If the brand is stronger than the celebrity in terms of awareness, the "reverse meaning transfer" occurs (Roy & Moorthi, 2012, p. 13) and the brand-to-celebrity image transfer can be more intense than the celebrity-to-brand. Thus, it could be damaging for celebrities to be associated with brands or products with a negative reputation, or belonging to a controversial industry (e.g. tobacco, alcoholic beverages). Likewise, it could be positive for both their reputation and career, to be associated with a product or brand operating in social and environmental causes, as well as with a firm that provokes goodwill among the audience (Bergkvist & Zhou, 2016).

2) Level of involvement

Regarding the celebrity, scholars use the term identification, which happens when information from an attractive source is accepted and liked as a result of desire to identify with the source (Kelman, 1961). In other words, when an individual happens to enact like another person because of its association with that other person, as suggested in the Social Cognitive Theory (Bandura, 1986).

Other scholars have approached this phenomenon with the "Parasocial Relationship" retrieved by Horton & Wohl (1956). A close relationship between the follower and the celebrity leads to a similar behaviour and way of reacting between both parts (Um, 2013). Not only this relationship evokes similar behaviours, but it also triggers reactions towards other things with which the celebrity is related (e.g. the endorsed brand). Thus, as it has been demonstrated, one's level of identification with a celebrity endorser will have an influence on the attitudes towards the endorsed brand and the purchase intentions of the brand and its products (Um, 2013).

Regarding the endorsed brand, researchers have studied the consumer's commitment with the brand, which is defined as an emotional and psychological attachment to a brand within a product class (Lastovicka & Gardner, 1979). The more a consumer is committed to a brand, not only the better will be his/her attitude towards the brand and purchase intentions (Um, 2013), but also the stronger will be his/her defence and counterarguments against any negative information that could eventually

appear (Gross, Holtz, & Miller, 1995). Besides, highly committed customers are more likely to participate in communities in which to enhance their knowledge about the brand and to spread their knowledge and experiences with other people not belonging to the community (Schau, Muñiz, & Arnould, 2009).

All in all, the level of involvement with both the celebrity and the endorsed brand appears to be a powerful tool to foster a positive attitude towards a brand, purchase intentions, brand awareness and to project the brand against any kind of attack or negative input that could eventually happen.

3) Celebrity's attractiveness

Searching for status and physical appeal, advertisers usually select attractive endorsers to promote their brands and products (Singer, 1983), as it can be seen in most of TV ads and magazines. Attractiveness does not refer only to physical appeal, but also to intellectual skills, personality characteristics, lifestyles, abilities, etc. (Erdogan, 1999). In an attempt to establish the dimensions of attractiveness, McGuire (1985) presented the Source Attractiveness Model, which settles that a message to be effectively transmitted requires “likability”, “familiarity” and “similarity” of the source. Likability is defined as the affection for the sender because of his/her physical appearance and way of enacting, familiarity as the knowledge of the source thanks to mere exposure (Zajonc, 1968), and similarity refers to the resemblance between the sender and the receiver of the message.

Some researchers have shown how physically attractive communicators are more effective in influencing the audience (Baker & Churchill, 1977; Chaiken, 1979; Debevec & Kerman; 1984) and in triggering brand recall and positive brand evaluations (Kahle & Homer, 1985; Till & Busler, 2000; Lord & Putrevu, 2009; Tingchi Liu & Brock, 2011). However other researchers have not found any remarkable effect (Fleck, Korchia, & Le Roy, 2012; Miller & Allen, 2012). Others have attributed the influence to a combined effect between attractiveness and status (Kamins, 1990). Hence, there is still room for further research on the moderators of this relationship between attractiveness and brand evaluations.

4) Celebrity's credibility

It defines the “extent to which the source is perceived as possessing expertise relevant to communication and can be trusted to give an objective opinion on the subject” (Goldsmith, Lafferty, & Newell, 2000, p. 43). This construct has been studied in the Brand Signalling Theory (Ross, 1977), to the extent that the fact of investing in celebrity endorsement sends a signal to the market of a powerful and trustworthy company, for which hiring an endorser is perceived as a low risk activity (Erdem & Swait, 2004). Higher brand credibility can increase consumers' perceptions of product quality (Erdem, Swait, & Louviere, 2004).

Other authors have studied credibility as a factor coming from the endorser, which has proved to foster brand credibility as well (Spry, Pappu, & Cornwell, 2011). One of the most quoted perspectives comes from the Attribution Theory (Kelley, 1973), with which Mowen & Brown (1981) reported significant negative evaluations of both the celebrity and the brand's credibility when the number of brands endorsed by the celebrity increased from one to five. They proved that perceived image and identity with each of the endorsed products may be eroded since the relationship between the celebrity and a particular brand was not distinctive and was attributed only to economical benefits. Till (1998) gave another explanation based on the difficulty of setting an associative link between the celebrity and the brand, when the same endorser is already associated with other brands. These reactions have been deeply studied in the advertising literature (Bergkvist & Zhou, 2016), trying to uncover the determinants that trigger or erode celebrity' credibility.

First, Hovland, Janis, & Kelley (1953) presented the Source Credibility Model arguing that credibility was the result of a combination of “expertness” and “trustworthiness”. Expertness was defined as the perceived ability of the source to make valid assertions, and trustworthiness as the perceived willingness of the source to make valid assertions. The same two components were studied by Kelman (1961) who mentioned that credibility has an influence on beliefs, opinions, attitudes and behaviours. Also, Ohanian (1991), who found their influence in brand evaluations but their lack of effect on purchase intentions. When comparing these two components, Friedman & Friedman (1979) found that trustworthiness was the major determinant of endorser's credibility and highly correlated with attractiveness.

Finally, Kenton (1989) presented four dimensions. To him, persuasiveness and credibility of a spokesperson depend on goodwill (e.g. unselfishness), prestige (e.g. power, status), expertise (e.g. competence), and self-presentation (e.g. confidence). McCracken (1989) combined the Source Credibility Model with attractiveness and presented the Source Model. Attractiveness, expertise and trustworthiness were signalled to be the main determinants effectiveness to transmit a message to an audience. However, some scepticism is shown regarding the Source Model by arguing that these three ingredients cannot ensure success in all the celebrity endorsements. McCracken (1989) backed this assertion with the study released by Friedman & Friedman (1979) where they showed how the Source Model was not always consistent in explaining effectiveness. They argued that some product categories are incompatible with some celebrities. Thus, the participation of a celebrity (even though he or she is perceived to be attractive, credible and trustworthy) may be insufficient to trigger purchase intentions of a product that does not match with the celebrity.

Other authors went further and studied the effect of the Source Models along time. Einsend & Langner (2010) found that celebrity's attractiveness created a higher impact just after the message was exposed, whereas expertise (so called source of credibility) has higher influence in a delayed situation. Hence, results show a lack of consistency and depend on other moderating factors.

5) Celebrity's congruence

Several studies have focused on the hypothesis that the celebrity endorsements' effectiveness partially depends on the match between the endorser and the endorsed product or brand (Erdogan, 1999), so as to overcome the limitations of the attractiveness and credibility models (Friedman & Friedman, 1979; McCracken, 1989). Research shows that celebrities have attributes as well as any other brand does, what means that they can establish their own brand image in consumers' minds (Motion, Leitch, & Brodie, 2003). Studies are influenced by the Social Adaptation Theory (Kahle & Homer, 1985) and the Schema Theory (Lynch & Schuler, 1994). As it has been proved empirically, when the celebrity is congruent with the endorsed product, the message is more effectively transmitted and the advertising is more successful in terms of brand recall (Misra & Beatty, 1990), attitude towards the advertisement (Kamins, 1990), and attitude towards the brand (Kahle & Homer, 1985; Till & Busler, 2000). Moreover,

reliability of an advertisement in congruence circumstances is higher than in non-fit situations (Kamins & Gupta, 1994).

6) Celebrity's multiplicity

It refers to the management practice of endorsing a product with multiple celebrities in the aim of searching for a combined meaning transfer from the celebrities to the product. Assuming that each celebrity has unique attributes and can complement each other participant, Hsu & McDonald (2002) found interesting results. First, they proved that different endorsers bring a diverse set of insights to the endorsed product, what allow managers to elaborate a combined formula with the most relevant characteristics for the advertising campaign. Second, they showed that if the chosen celebrities had a common trait, this trait was highly reinforced and transmitted to the product.

2.3.3.2 Factors fostering brand awareness and brand image

7) Endorsement exposure.

That is similar to say the endorsement frequency of appearance. Like in sponsorship, this factor is affected by the Mere Exposure Theory (Zajonc, 1968). Nowadays, consumers are likely to encounter celebrity endorsements multiple times through the media. Not only on traditional channels like TV, radio and printed advertisement, but also and more and more frequently on Internet channels (e.g. websites and social media). The effects on brand awareness and message transmission can be provoked since a celebrity is paired with a brand or product (Ambroise, Pantin-Sohier, Valette-Florence, & Albert, 2014), and can be stronger when the number of pairings exposed increases (Stuart, Shimp, & Engle, 1987). Other authors talk about "celebrity activation" when describing the management practice of communicating all the socially desirable activities and achievements of a celebrity, so as to generate goodwill among their targuet audience (Seno & Lukas, 2007). Farrell, Karels, Montfort, & McClatchey (2000) found that if the celebrity success was intensely communicated by the endorsed brand, the brand evaluations of the endorsed product improved

remarkably. Thus, the more an endorsement is exposed in positive circumstances, the higher its effectiveness in terms of brand awareness and image transfer will be.

All in all, as it has been presented, endorsement pursues similar goals as sponsorship, from a marketing perspective. Instead of investing in products, events, properties or media, when doing endorsement companies invest in individuals that are generally well known among the masses, so as to generate awareness of the brand and build a brand image to be perceived by consumers.

CHAPTER 3: A MODEL OF ENDORSEMENT PERCEIVED VALUE

3.1. Objectives of the research

Given the impact of endorsement in the football industry and its increasing interest among scholars (Bergkvist & Zhou, 2016), it becomes relevant to study how the reported endorsement's factors of success and theories related might be used in order to favour effectiveness of promotion campaigns. As seen, marketing managers target fans in their communication strategies. Their consumer behaviour becomes then an important area of study, as companies are seeking to achieve companies' goals of sponsorship (Cantó, 2018). Accordingly, the present study aims to analyse fans, the way they are identified with the main actors of the industry and the consequences of that identification in different aspects of consumer behaviour. Studies in other fields have analysed how consumer behaviour is conditioned by the individual's identification with a product, focusing on the value that customers perceive in that product, their attitude towards the promoted product and the behavioural intentions they develop towards it (Baker et al. 2002; Gwinner & Bennett, 2008; Biscaia et al. 2013; Hickman, 2015). However, scarce is the literature translating these relationships to the endorsement context.

In the aim of contributing theoretically and practically to the sports marketing knowledge from a consumer behaviour perspective, the main objective of the present research is to translate a research model of perceived value from the product context to the endorsement context. In particular, the main goal is to test the effect that fan identification with a football team and with a celebrity have on perceived value of an endorsement situation, on perceived value of an endorsed brand, on the attitude towards the endorsed brand, and on purchase intentions. As the study falls within collective sports such as football, a particular situation can arise, in which the brand sponsoring the team is not the same as the brand endorsed in a football player. This situation that we call brand collision may affect awareness and perceived value of the endorsed brand (Nickerson & Adams, 1979; Mowen, 1980; Mowen & Brown, 1981). Hence, an additional objective is to analyse these situations, so as to determine whether there is an influence in some of the relationships between constructs, as the previous literature suggests. From this, it is all about establishing antecedents and consequences between the proposed constructs in a nomological order, which allows setting the specific goals of the thesis presented as follows:

- 1) Analysing and assessing the relationship between fan identification with the team and fan identification with the celebrity, where fan identification with the team is considered as an antecedent of fan identification with the celebrity. As we study endorsement in a collective sport, fans are not only attracted by celebrities, but also by the teams where celebrities compete (Davis & Hilbert, 2013). We find then relevant studying how the team influences fan identification with the main character of the endorsement, the celebrity.
- 2) Analysing and assessing the link between fan identification (with the team and with the celebrity) and perceived value of the endorsement, where fan identification with the team and fan identification with the celebrity are considered antecedents of perceived value. As perceived value has extensively been studied as antecedent of consumer behaviour (Ruiz-Molina & Gil-Saura, 2008), we look for translating its reported effects in other fields into the present topic, endorsement.
- 3) Analysing and assessing the transfer of the perceived value of the union of a brand and a celebrity, to the brand itself. In other words, it is about checking if perceived value of the endorsement is transferred to the perceived value of the endorsed brand. As image transfer is one of the main factors of success in endorsement and brand perceptions can change due to sponsorship (Keller & Aaker, 1992), we aim to analyse how the celebrity affects the perceptions of the brand he/she endorses.
- 4) Analysing and assessing the relationship between the value that the fan/consumer perceives in the endorsed brand and his/her attitude and purchase intentions towards the endorsed brand, as they are related to the main endorsement goals (Seno & Lukas, 2007).
- 5) Analysing and assessing the effect that endorsed brand awareness exerts on consumer's attitude towards the endorsed brand and purchase intentions. As another main endorsement goal (McCracken, 1989), we seek analysing if the fact that the individual is aware of the endorsed brand affects those relationships also in the endorsement context.
- 6) Analysing and assessing the effect that brand collision situations exert on consumer's awareness of the endorsed brand (Mitchell & Papavassiliou, 1999) and on the rest of the relationships between the constructs of the model (Mowen, 1980). As in football fans deal with several brands at the same time, we aim to

analyse if these relevant constructs might be affected by this particular situation, also existent in other collective sports.

3.2. Fan identification

3.2.1. Conceptualising fan identification

Fan identification has widely been studied in the literature (Hickman, 2015) due to the idea that consumer involvement with sports is an important determinant of sponsorship effectiveness (Ko, Kim, Claussen, & Kim, 2008). The concept has been defined as “the personal commitment and emotional involvement customers have with a sport organisation” (Sutton, McDonald, Milne, & Cimperman, 1997, p.15). It encloses two terms: commitment and involvement.

Fan commitment has been defined as a consumer’s spontaneous, interactive, and co-creative behaviours to achieve individual or social purposes (Brodie, Hollebeeck, Juric, & Ilic, 2011). Its nature is not necessary transactional and refers to the differential actions that individuals undertake towards the sport they support. In recent marketing literature, there is still no consensus among scholars when it comes to conceptualise whether customer commitment is a cognitive phenomenon, a behavioural one, or a combination of both (Brodie et al., 2011). The behavioural concept seems to be more used (i.e. Yoshida, Gordon, Nakazawa, & Biscaia, 2014). Actions such as management cooperation, when individuals collaborate with the sport team in the organisation of events (Auh, Bell, McLeod, & Shih, 2007), are considered a target to study when measuring fan commitment. Other actions studied are individuals’ collaboration with other fans on behalf of the team (Brodie et al., 2011), and the fact of wearing products of the team or spreading positive word-of-mouth about the team even during unsuccessful team performance (de Ruyter & Wetzels, 2000).

Fan involvement is defined as “the perceived interest in and personal importance of sports to an individual” (Shank & Beasley, 1998, p. 436). It has been presented as an inner motivation to process information related to the target object, such as a sports organisation. Individuals’ motivation is driven by the perceived relevance of that target object, as it has been studied in psychology (Celci & Olson, 1988; Zaichkowsky, 1985).

Shank & Beasley (1998) created a Sports Involvement Scale (SIS) that has two dimensions, cognitive and affective, which were evaluated with individuals watching television, reading sports magazines, attending sport events and playing sports. The cognitive dimension measured sports involvement in terms of utility, need, relevancy, importance and value, while the affective one did so in terms of excitement, appeal and interest. Their findings appeared to have implications for understanding and predicting consumer behaviour in sports, segmenting individuals and understanding special groups of people such as children and elderly.

Another term that has received attention among researchers is “fan”. Fans, as defined by Wann, Melnick, Russell, & Pease (2001, p. 2) are “individuals who are interested in and follow a sport, team and/or athlete”. Fans are closely linked to the sports entities regardless their nature, because their presence is the reason why sports organisations exist and the reason that sports have grown into one of the most successful and attractive industries in the world (Davis & Hilbert, 2013).

Thus, following this definition, different objects are presented as targets that individuals identify with the sport, the team, and the athlete/celebrity. All these identifications derive from social identification, which is the perceived unity or connectedness to some human aggregate (Ashforth & Mael, 1989). Sport, team and athlete identifications are specific instances of social identification. Literature on sports and team identifications is abundant while few articles have been published regarding the connection with athletes.

3.2.1.1 Fan identification with a team

Team identification is the extent to which an individual feels a psychological connection to a team and believes the team is an extension of him or herself (Wann et al. 2001; Theodorakis, Wann, & Weaver, 2012).

Literature has analysed reasons of identification with a team. According to Fink, Parker, Brett, & Higgins (2009), this identification can be explained by the Social Identity Theory (Tajfel & Turner, 1979) in the extent to which individuals are driven by a need for high self-esteem that fosters their belongingness to an organisation, such as a sports team. Thus, individuals will tend to define themselves as members of the organisation in an attempt of enhancing oneness with the organisation and self-esteem.

Several factors of influence have been noted. According to McPherson (1976), the main factors are social in nature as the following ones:

- a) Family: considered the major influencing factor as individuals tend to become identified with the same sport teams as their close relatives’.
- b) Peers: because they are the closest affective contacts the individuals have in their lives, after families.
- c) Institutions: as they are related to the sports team. As institutions generate identification with the individual, the later is likely to become identified with the same sports team too.
- d) The community: in which or with which individuals live.

Besides, different components of team identification have been established, such as the place, the past and the present, as explained next:

- a) The place, or the team’s geographical area, appears to be a critical element when explaining fan identification with a team because it satisfies the need of belonging (Heere & James, 2007a). It is constant, stable because sports entities are very unlikely to move to another location, what would reduce connection to the fan (Hyatt, 2007). The venue (the stadium) where the team competes is also important since it is considered the fans’ home (Delia, 2014).
- b) The past, also stable, encloses the past performance, players, coaches, rivalries, and traditions. These elements are considered as defence mechanisms for fans to protect themselves against situations when the identity is threatened, for instance, when performance is poor or some of the team members are involved in scandal (Doyle, Lock, Funk, Filo, & McDonald, 2017). Players of a team may move to another club or get retired but, if emotionally significant to the fans, players will be remembered for a long time (Delia & James, 2018).
- c) The present, however, is fluid, not stable. It helps keep fans identified. The day-to-day activities make the team to be a relevant aspect in fans’ lives. If the team gave up their activities such as trainings and games, they would start becoming irrelevant to their members and followers (Delia & James, 2018).

3.2.1.2 Fan identification with an athlete/celebrity

As for identification with athletes or celebrities (in this case, a person, not an organisation), one paper by Kelman (1961) pointed that identification occurs when a person is somehow associated with a satisfying characteristic of another person. It has been reported that the identified person adopts an attitude or behaviour from the other person that provokes joy. Thus, when individuals perceive themselves as similar to another person that serves as a model for them, they are more likely to behave like the model, as argued by Bandura (1986). In some cases, individuals can even develop a sense of intimacy and identification with the athlete or celebrity via the media (Horton & Wohl, 1956) that might trigger a feeling of belongingness. Hence, highly identified individuals with a celebrity might adopt the model's thoughts, feelings and behaviours.

Based on the Social Identity Theory, Wann & Branscombe (1995) argue that individuals tend to identify themselves with the reference group and put more emphasis on the positive aspects of the group and minimise the negative ones, what embraces all the group members (i.e. the players). In the sports field, it can be considered that these assertions may need further research to uncover whether the same happens when considering the team as the group, and athletes as the group members.

Furthermore, scholars have suggested that the link between team and players might be explained with points of attachment. Concretely, Trail, Robinson, Dick & Gillentine, (2003) suggested that individuals may identify with a team, with the city, with other team members (players and coaches), or with the entire community that follows the team in a certain way. Moreover, Delia & James (2018) proved how these points of attachment with the team (athletes, coaches etc.) are often included within the team concept. Thus, respondents, when thinking about an athlete, a coach, a city, are likely to be in essence thinking about the team (Delia & James, 2018).

3.2.2. Types of fans

Different characteristics can be found when defining and dividing fans into groups. Scholars have focused on personality, behaviours, reactions, or commitment with the sport or the team they support, as key elements (Davis & Hilbert, 2013).

Different types of fans can be reported according to their level of interest. Davis & Hilbert (2013) identify three different levels:

- 1) Intense enthusiasts. They are the most interested fans and the ones that live sports more intensely. They tend to be the most loyal when it comes to give support to the sport, the team or the athletes that belong to it, regardless the results or the performance they show.
- 2) Shared enthusiasts. It refers to less intense fans that, however, still show a love for sports. They don't devote as much time as them watching or attending sports events. However, they tend to follow the news of their favourite sport, teams or athletes.
- 3) Casual enthusiasts. They are the least enthusiastic fans, paying attention to the sport, team or athletes only occasionally. Unlike the other two groups, they are much more relaxed about following sports and will only devote time to watch or attending sports events if doing so is convenient. They can be unaware about what is happening and a striking event might enhance their interest and be re-linked with the sport.

Different criteria to classify fans have been proposed by different authors as summarised in table 25. Among them: involvement, identification, relationship quality and passion.

TABLE 25: Reported criteria to classify fans

Criteria	Authors
Involvement	Zaichkowsky (1985)
Identification	Wann & Branscombe (1993)
Relationship Quality	Kim, Trail & Ko (2011)
Passion	Wakefield (2016)

Source: Own elaboration from Wakefield (2016)

The first way to compare fans has relied on involvement and how it can explain their further consumer behaviour (Zaichkowsky, 1985). This academic aimed to correlate fans' daily actions towards daily life products and their purchasing decisions. A differentiation of highly involved, medium, and lowly involved consumers is

presented as the origin of further decisions related to finding information about the product, product comparison and brand preference. The author's presented scale for involvement has been used in further studies to predict fan consumption and social media behaviours in sports (Wakefield, 2016).

The second way to classify fans has been based on social identification. Identity appears as a way to segment and predict sport consumption behaviours (Mael & Ashforth, 1992). Wann & Branscombe (1993) created the Sport Spectator Identification Scale (SSIS) to place fans into a continuum that helps determine the level of identification of a fan with a sport, team or athlete and so predict about game attendance, post-game celebrations etc. (Wakefield, 2016).

The third criterion, relationship quality, has been defined as the overall assessment of the strength of a relationship, conceptualised as a composite or multidimensional construct capturing the different but related facets of a relationship (Palmatier, Dant, Grewal, & Evans, 2006). Kim, Trail & Ko (2011) studied the relationships between fans and teams and developed the Sport Consumer-Team Relationship Quality Scale (SCTRQS) to classify individuals. Five constructs have been used to measure the quality of a relationship: trust, commitment, intimacy, self-connection, and reciprocity.

Finally, passion has been proposed to compare fans (Wakefield, 2016). Defined as a strong inclination toward an object or activity that one likes or even loves (Vallerand, Mageau, Elliot, Dumais, Demers, & Rousseau, 2008), it has demonstrated to be a good predictor of buying behaviour (Lafrenière, Vallerand, Donahue, & Lavigne, 2009). Previous studies had already presented a classification of fans considering affective constructs. Wann, Friedman, McHale, & Jaffe (2003) described four layers: nonfan, casual fan, active fan, and avid fan (or die-hard fan). However, this classification offered some limitations because these terms and their nature are different.

The previous four variables were included in a comparative study by Wakefield (2016), in which consumer behaviour was tested, analysing individuals' participation in social networks. The two criteria that appeared to determine most of consumers' behaviours were passion and identification, compared to the two others: involvement and commitment.

Thus, identification appears to be one of the best ways to classify and explain fans behaviour towards the sport, the team, or the athlete. The present study will consider this construct, which makes necessary to review previous literature.

3.2.3. Effects of fan identification on consumer behaviour

Several are the effects studied in literature that are explained by the identification fans have with a sport, a team or athletes/celebrities. Consumer reactions studied range from emotions to purchasing decisions.

3.2.3.1. Emotional reactions

The Social Cognitive Theory (Bandura, 1986) defends that highly identified individuals with a model are more likely to enact and feel like the model. Hence, a wide variety of emotional reactions can be identified by fans during a game or even between games. It has been reported that highly identified fans have shown extreme emotional reactions during a game as players may do (Wann & Branscombe, 1992). For example, during a game, fans can feel extreme levels of anxiety and arousal (Branscombe & Wann, 1993; Wann, Schrader, & Adamson, 1998)) and after the game, if the team wins, fans' self-esteem and their general emotional state is elevated, just as players' (Bizman & Yinon, 2002). In addition, it has been proved that passion to the team predicts postgame celebrations, the extent to which fans think about the team in their daily life, or their willingness to miss work to attend a match or watch it on TV (Vallerand et al., 2008). Furthermore, emotional reactions can trigger extreme behaviours and a loss of self-control (Dimmock & Grove, 2005), although there are different perspectives regarding that point.

From one side, based on the proposition by Simons & Taylor (1992) that asserts that highly identified fans are more likely to experience a stronger sense of group solidarity than lowly identified fans, Wann (1993) theorized that these fans are more likely to protect themselves from a team loss by acting in a hostile manner against players or fans of the opposing team. Moreover, fan identification has evidenced to be a source of instrumental aggression (i.e. a conscious and reasoned behaviour), as highly identified fans are more likely to show a favourable attitude towards verbal or physical

aggression to opposing fans (Wann, Carlson, & Shrader, 1999). Other studies, however, have not shown any relationship between fan identification and trait aggression (Wann, Peterson, Cothran, & Dykes, 1999; Wann, Shelton, Smith, & Walker, 2002), nor between fan identification and any favourable attitude towards verbal or physical aggression (Dimmock & Grove, 2005). Thus, the effect of fan identification on fan aggression is far from being consensual.

Another phenomenon deeply studied is the effect that fan identification has over in-group bias. In-group bias effect refers to the fact that group members tend to keep a sense of loyalty to the group, even when facing a negative input about a member of the group or the group itself. For example, based on the Fundamental Attribution Error (Ross, 1977) it has been proved that facing a win, highly identified fans tend to attribute the victory to internal causes such as the skill of the team or any of its members (e.g. athletes, coach, fans) (Berry, Poortinga, Segall, & Dansen, 2002). However, facing a loss, highly identified fans are likely to blame on external factors such as poor refereeing, rather than accepting the opposing team's superiority (Wann & Dolan, 1994).

All these reactions are the origin of further ones, related with off-field behaviours (i.e. a situation happening with the team or an athlete outside the strict sports competition) such as indiscipline and misbehaviour (Fink et al., 2009). In this regard, the fan identification construct has been studied as a moderating variable that reduces the negative impact on the brand of a celebrity transgression, concluding that relationships with a celebrity are more affectional than with unknown endorsers (Dibble, Hartmann, & Rosaen, 2016).

Besides, when unflattering information appears about a member of the team, fans might question or degrade the reliability of the information's source. Using the Social Identity Theory (Tajfel & Turner, 1979) and the Attribution Theory (Kelley, 1973), Johnson (2005) demonstrated that the higher the identification of the fan with the celebrity, the higher the likelihood to consider the celebrity to be innocent in case of an alleged transgression. Whereas, if the information was right and the celebrity actually misbehaved, they may attribute the fiasco to external causes or situational causes in order to exculpate him or her (Dietz-Uhler, 1999). This phenomenon is also explained by the Fundamental Attribution Error (Ross, 1977). If individual negative actions are due to causes that people perceive as controllable, they feel anger towards the

individual. However, if negative actions are perceived as uncontrollable, people feel pity towards the individual (Averill, 1983). In this extent, highly identified people are likely to attribute negative actions of a celebrity as external, then uncontrollable, and so do not feel anger towards the celebrity in the same extent as others would (Um, 2013). Thus, highly identified fans are more likely to consider the celebrity innocent and lowly identified fans are more prone to believe the celebrity is guilty (Johnson, 2005). The lower the fan identification, the higher the likelihood to believe the celebrity to be guilty, and the lower the likelihood of purchase and recommend the endorsed brand.

Another possible reaction of identified fans when facing such a situation is to consider the riotous celebrity as a “black sheep” (Fink et al., 2009, p. 145) and label him or her as different than the rest of the group members (Dietz-Uhler, End, Demakakos, Dickirson, & Grantz, 2002). Due to the fact that they see the team as a reflexion of themselves (Branscombe & Wann, 1994), fans will likely react this way in order to maintain a positive feeling about the group (Marques, Yzerbyt, & Leyens, 1988). However, lowly identified fans have a different way to enact and protect themselves. When a negative information comes up about a member of the team, they tend to disconnect themselves from the team because they consider that the team is not a reflexion of their personal identities (Fink et al. 2009).

3.2.3.2. Purchasing behaviours

Considering these reactions and the way fans enact according to their level of identification, it is expected to find significant differences in their purchasing behaviours. Identification as a purchase booster has also been analysed. In university environment, it has been proved that identification with the University team and involvement with the campus are consistent predictors of student retention and graduation (Braxton, Sullivan, & Johnson, 1997), as well as with academic and psychological benefits for the student (Wann, Inman, Ensor, Gates, & Caldwell, 1999). In the professional sports field, fan identification has proven to be a determinant of games attendance, games visualisation on television, endorsed-by-an-athlete products buying, team’s official products buying, and participation in fantasy sports (Hunt, Bristol, & Bashaw, 1999; Funk & James, 2001; Pritchard & Funk, 2006).

In addition, fan identification has also been used to explain customer future purchasing intentions. In Trail, Fink & Anderson's (2003) work, highly identified individuals with the sport showed a significant intention to purchase tickets to attend future sporting events of the season. Others directly decided to buy the season ticket and establish a sort of long-term loyalty relationship with the team they support (Jowdy & McDonald, 2003). Finally, greater identification with the team has proved to be an antecedent of higher willingness to engage in consumptive behaviours because individuals believe that, doing so, they support the group (Fisher & Wakefield, 1998). It has also been proved that fan identification with the team partially explains impulse purchasing (Kwon & Armstrong, 2002) and also purchasing and wearing licensed team apparel among college students (Kwon, Trail, Anderson & Lee, 2004). If analysing fan identification with the team and with the players separately, Wu, Tsai, & Hung (2012) showed that the team was the major determinant of fan's purchase intentions and players had an indirect effect mediated by the team.

3.2.3.3. Consequences of sponsorship on consumer behaviour

Given the previous statements, it can be conjectured that the same effects might be repeated when dealing with sponsors. In the sponsorship field, reactions that fans have over sport's sponsors, team's sponsors or celebrities' (in this case, called endorsements as previously presented) have attracted attention.

The most relevant aspect studied refers to the main sponsorship goal: sponsorship awareness. When getting to an event, or watching on TV, fans are exposed to multiple sponsors from different industries (Chavanat, Martinent, & Ferrand, 2009). Some of them may have an effect on consumers' mind. Empirical studies have proved that fans with a high psychological attachment to the sponsored team show stronger levels of sponsorship awareness (Ko et al., 2008; Lee, Harris, & Lyberger, 2011). This is explained by the fact that highly identified fans with a team tend to better acknowledge what is happening with the team, or the event's environment where the team competes, and so, are more likely to process the sponsor message and remember the sponsor after the event (Gwinner & Swanson, 2003; Roy & Cornwell, 2004; Smith, Graetz, & Westerbeek, 2008; Wakefield & Bennet, 2010).

Another issue of interest in the literature is the effect that fan identification has towards the attitude towards the sponsor and the purchase intentions of the sponsor's products. Since sponsorship awareness has proved to be an antecedent of attitude towards the sponsor (Biscaia, Correia, Rosado, Ross, & Maroco, 2013), an indirect relationship could be established between identification and attitude throughout awareness. But some studies show a direct relationship between both constructs. Madrigal (2001) suggested that the goodwill that fans feel towards the team might be transferred to the brand that sponsors the team. Thus, Hong (2011) asserts that being a fan of a team leads to positive attitudes towards the team's sponsors.

Considering being a fan as a form of loyalty to the team and attitude towards a sponsor is influenced by consumer's identification with the team or sport, Gwinner & Bennett (2008) and Biscaia et al. (2013) showed that loyalty has a direct positive effect on attitude towards the actual sponsors of the team, as well as on purchase intentions of the sponsoring brand. Hickman (2015) moved one step forward considering consumer's share of wallet (percentage of money expended in a brand or product) as a result of shifts in the level of identification. Based on the idea that fans believe sponsors are giving support to the team (Dees, Bennett, & Villegas, 2008), Hickman (2015) suggested that fan identification can be used to predict purchase intentions and a higher share of wallet to the sponsoring brand. Although not as intensively as when explaining sponsorship awareness, fan identification with the team appears as a clear precursor of purchase.

In the celebrity endorsement context, following Bandura's Social Cognitive Theory (1986) and Horton & Wohl's Parasocial Relationship (1956), Um (2013) proved that one's level of identification with a celebrity endorser affects one's attitude towards the endorsed brand and purchase intentions of the brand's products. Furthermore, related to emotional reactions, this author defends that after an exposition to a negative information of a celebrity or an unscrupulous behaviour, highly identified fans have more favourable attitudes towards the endorsed brand than the lowly identified. However, no link was proved to be significant between identification and purchase intentions in this work.

TABLE 26: Fan identification outcomes in consumer behaviour

Type	Outcome	Authors
Extended identification	Identification with the different elements of the team (including members)	Wann & Branscombe (1995) Gillentine (2003) Delia & James (2018)
Emotional reactions	Feeling emotions as athletes do	Wann & Branscombe (1992) Branscombe & Wann (1993) Wann et al. (1998)
	Sense of group solidarity and protection	Simmons & Taylor (1992) Wann (1993) Dietz-Uhler (2002) Fink et al. (2009)
	In-group bias	Marques et al. (1988) Wann & Dolan (1994) Berry et al. (2002)
	Scepticism and denial against negative information	Dietz-Uhler (1999) Johnson (2005) Um (2013)
Purchasing reactions	Perceived value of the products	Kwon et al. (2007) Gau et al. (2009)
	Games visualisation and attendance	Hunt et al. 1999 Funk & James (2001) Pritchard & Funk (2006)
	Impulse purchasing of related sporting products	Kwon & Armstrong (2002) Kwon et al. (2004)
	Future or planned consumption	Fisher & Wakefield (1998)
Reactions towards sponsorship	Sponsorship awareness	Gwinner & Swanson (2003) Roy & Cornwell (2004) Ko et al. (2008) Smith et al. (2008) Wakefield & Bennett (2010) Lee et al. (2011)
	Attitude towards the sponsor	Madrigal (2001) Gwinner & Bennett (2008) Hong (2011) Biscaia et al. (2013) Um (2013) Hickman (2015)
	Purchase intentions of the sponsored products	Gwinner & Bennett (2008) Biscaia et al. (2013) Hickman (2015)

Source: Own elaboration

Finally, although it has attracted little attention in perceived value literature, fan identification has been studied as an antecedent of it. Only few studies have covered this relationship between identification and perceived value dealing with sports facilities, team-licensed merchandise and team's official apparel. Kwon, Trail and James (2007) observed that perceived value played a mediating role in predicting purchase intentions according to a level of fandom. In short, they found that higher identification with the

team fosters higher perceived value of the team's official apparel. Likewise, greater team identification is the origin of higher perceived quality of the team-licensed merchandise and highly identified individuals perceived a higher quality of the team's sports facilities (Gau, James & Kim, 2009). However, no studies have analysed yet the relationship between fan identification and the perceived value of a sponsor or endorsement.

Table 26 summarises the most relevant fan identification outcomes reported in the sports marketing literature.

Hence, according to the reviewed literature outcomes and considering the proposals of four specific theories, we can propose the first three hypotheses of this doctoral thesis. Following the Social Identity Theory (Tajfel & Turner, 1979) to understand the identification that a fan of a team has with the members of that team, the Parasocial Relationship (Horton & Wohl, 1956) to explain a sense of intimacy of the individual with the celebrity, the Affective Transfer Theory (Pracejus, 2004) to support how a fan can translate the affect he/she feels towards a celebrity to an endorsement of that celebrity, and the Balance Theory (Heider, 1958) to translate the image the fan has about his/her team and its player onto an endorsement situation, we can propose:

Hypothesis 1. Fan identification with the team has a positive influence on fan identification with the celebrity.

Hypothesis 2. Fan identification with the team has a positive influence on the perceived value of the endorsement.

Hypothesis 3. Fan identification with the celebrity has a positive influence on the perceived value of the endorsement.

3.3. Perceived value

Customer value has been attracting attention from academics and practitioners for the last decades (Chahal & Kumari, 2012). It has become a strategic tool in building long-term relationships between firms and customers and several authors have considered it as one of the most significant factors in the success of both manufacturing business and service providers (Zeithaml, 1988; Gale, Gale & Wood, 1994, Zeithaml,

Berry & Parasuraman, 1996; Woodruff, 1997; and Parasuraman, 1997). Delivering superior value has proved to have an impact on customer behavioural intentions and firms put their efforts on this purpose, regardless their sector of activity (Wang, Po Lo, Chi & Yang, 2004). Thus, the present study aims to adapt the previous findings to the sport sponsorship context and considers the perceived value construct as a key antecedent of customer reactions.

3.3.1. Conceptualising perceived value

Different terms have been used by researchers to define the concept of perceived value. These include customer value (Woodruff, 1997), value for money (Sweeney, Soutar & Johnson, 1999), consumer perceived value (Holbrook, 1999), and buyer value (Slater & Narver, 2000) among others.

As for the definitions given by authors, the most accepted and cited is the one given by Zeithaml (1988, p. 14) in which customer value is considered to be the “overall assessment of consumers towards goods/services utility, based on varied benefits and sacrifices”. In other words, it is the balance of what is perceived to be received and what is perceived to be given. Dodds, Monroe & Grewal (1991) termed these two elements of the balance as benefits that customers receive, and sacrifices that they perceive in paying the price. Gaemle, Gale & Wood (1994) named them differently, and considered value as the market perceived quality adjusted for relative product price. In other words, Woodruff (1997) transmitted a similar idea and defined customer perceived value (CPV) as consumers’ preference for product attributes performances and consequences that satisfy their goals. And Day (2000) associated CPV with customers’ perceived benefits and customers’ perceived costs.

Although all these definitions may differ, some areas of consensus must be highlighted (Wang et al., 2004; Chahal & Kumari, 2012): value is considered to be linked to the use of a good or service; value is subjectively perceived by the customer and so it cannot be objectively determined by the producer or the seller; value involves a trade-off between what the customer receives (intrinsic and extrinsic benefits) and what he or she sacrifices (money, time, energy, efforts).

Other scholars proposed different conceptualisations, such as Butz and Goodstein’s (1996) in which CPV is defined as the emotional bond established between

a customer and a producer after the delivered good or service has been used by the customer; or Prahalad & Hamel's (1994) in which CPV is defined only as the benefits that customers perceive to receive when consuming a product, not the costs or sacrifices they have to make to obtain such benefits. Finally, Kotler (1997) understands customer value from a producer's perspective and argues that it can be understood in terms of product value, service value, employee value and image value. According to this conceptualisation, value is provided by sellers rather than perceived by customers.

As seen, the theoretical foundation of CPV is under development and there are still some discrepancies between what scholars and companies think. Nevertheless, two theories arise:

- 1) The Means-End Theory (Gutman, 1982): it argues that CPV is assessed by comparing product attributes' performance and consumer desires. A customer perceives value in the extent in which his/her wishes are fulfilled. In other words, if a good or service attributes' performance is equal or higher than the consumer desires or expectations, a higher value is perceived.
- 2) The Theory of Market Choice Behaviour (Sheth, Newman & Gross, 1991): it focuses on the value that the customer perceives by consuming the product and argues that consumer behaviour is a result of multidimensional consumption values that work as antecedents and are independent of one another. Thus, attitudes towards the product and behaviour towards purchase can be predicted.

Although not always considered as contradictory and sometimes applied by the same authors (Grewal, Monroe & Krishnan, 1998), these two theories have introduced the core of the perceived value research: studying the different dimensions that the customer might perceived value from, and studying the possible outcomes these dimensions might have in terms of consumer behaviour (Lin, Sher & Shih, 2005).

3.3.2. Dimensions of perceived value

In studies considering the CPV construct as unidimensional, scholars have measured value as an own construct affected by some independent antecedents. Whereas, multidimensional studies have focused on finding the nature of the different

dimensions of how value is considered in consumer's mind, and how these dimensions form or are reflected in the whole concept of perceived value (Lin, Sher & Shih, 2005).

3.3.2.1. Perceived value as a unidimensional construct

Although some studies follow the means-end pattern and consider value as a consequence of comparing what the customer obtains and what he/she expected to obtain (Lee, Yoon, Lee, 2007; Kim & Park, 2017), most studies work the CPV construct following the “give-versus-get” trade-off concept presented by Zeithaml (1988). Baker, Parasuraman, Grewal & Voss (2002) focused on trading products and presented a value construct named “merchandise value”, influenced by some antecedents such as interpersonal service quality, merchandise quality, monetary price, time/effort cost and psychological cost. Sweeney et al. (1999) focused on industrial products and presented a value construct named “value for money”, influenced by some antecedents such as functional service quality, technical service quality, product quality, relative price, and performance/financial risk. Others such as Grewal et al. (1998) studied the “acquisition value” of merchandise and simply assessed the perceived quality of the products and the selling price. Finally, other authors focused on “service value” and studied the service quality compared to the price, mostly in tourism contexts (Varki & Colgate, 2001; Babin, Lee, Kim, & Griffin, 2005; Ladhari, 2009; Su, Swanson & Chen, 2016), others in e-commerce (Jiang, Jun & Yang, 2016), or with the sacrifice that customers need to do to obtain the service in terms of time, effort, psychological costs etc. (Cronin, Brady, Brand, Hightower, & Shemwell; 1997; Brady & Robertson, 1999; Tam, 2004). Table 27 summarizes some relevant contributions to the unidimensional consideration of perceived value.

The unidimensional conceptualisation presents a big issue that has been strongly criticised. “A more sophisticated measure is needed to understand how consumers value products and services” because of the complex nature of value (Sweeney and Soutar, 2001, p. 207). Besides, CPV considered as a focal unidimensional construct is not suitable for structural models, since these models are developed to examine the subtle relationships between constructs (Lin, Sher & Shih, 2005). An incongruent practice arises when examining CPV as a unidimensional construct and, at the same time, considering it as a give-get concept. Both the “give” and “get” factors have a subtle

relationship between them (Lin, Sher & Shih, 2005). Thus, considering CPV as a unidimensional construct should be considering “give” and “get” components as not being part of it, when they actually are (Grewal et al. 1998; Sweeney et al. 1999; Ladhari, 2009; Su, Swanson, & Chen, 2016).

TABLE 27: Studies conceptualising perceived value as unidimensional

Theory	Authors	Value construct	Antecedents of value	
Means-end pattern	Lee, Yoon, Lee, 2007	Overall value	--	
	Nuviala et al. (2012)*			
	Kim & Park, 2017			
Give-versus-get pattern	Baker et al. (2002)	Merchandise value	Interpersonal service quality Merchandise quality Monetary price Time/effort cost Psychic cost	
	Sweeney et al. (1999)	Value for money	Functional service quality Technical service quality Product quality Relative price Performance/financial risk	
	Grewal et al. (1998)	Acquisition value	Service quality Price	
	Varki & Colgate (2001)	Service Value		
	Babin et al. (2005)			
	Murray & Howat (2002)*			
	Ladhari (2009)			
	Su et al. (2016)			
	Jiang et al. (2016)			
	Cronin et al. (1997)			
	Brady & Robertson (1999)			Service quality Sacrifice
	Jin, Lee, & Lee (2013)*			
	Tam (2004)			
Kwon et al. (2007)*		Fan identification		

Notes: *: sport sector
Source: Own-elaboration

Moreover, as presented previously, one of the areas of consensus among scholars regarding the perceived value definition, show that value implies a trade-off between what the customer gives and what the customer gets. Thus, by the trade-off definition (Zeithaml, 1988), both the “give” and “get” components constitute the

perceived value construct, making it more appropriate to conceive it as multidimensional when applying it in structural models (Sweeney & Soutar, 2001; Lin, Sher & Shih, 2005). Most relevant studies in the sport context consider value as consequence of service quality related to price (Murray & Howat, 2002), value as a consequence of service quality related to sacrifice (time, efforts etc.) (Jin, Lee, & Lee, 2013) and value as a consequence of fan identification (Kwon et al., 2007).

3.3.2.2. Perceived value as a multidimensional construct

Starting in the 90's, multidimensional conceptualisations of CPV have been gaining popularity (Chi & Kilduff, 2011). The first ones focused on the two primary dimensions that the authors from unidimensional conceptualisations used to consider as antecedents: quality and price (Monroe, 1990). These two dimensions started to be presented as separated and not as an only one where both are related, because, for different consumers, quality and price have proved to be differentially weighed. Some consumers “perceive value when they pay low price while others perceive value when there is a balance between quality and price” (Chi & Kilduff, 2011, p. 423).

Apart from these two dimensions, others have been tested and presented as being part of CPV. Numerous are the studies that have been developed in the last two decades regarding the conceptualisation of perceived value and the study of its dimensions. Table 28 presents 23 representative studies in this regard.

Both theoretical and empirical works have been published in a wide range of sectors, going from agriculture, food or retail, to automobile, healthcare, banking, advertising, tourism and retail, including sporting products (Sweeney & Soutar, 2001). However, the studies focusing on the sport sector have mostly considered CPV as unidimensional (Murray & Howat, 2002; Kwon et al., 2007; Nuviala et al., 2012; Jin et al., 2013).

TABLE 28: Value Dimensions in studies conceptualising perceived value as multidimensional

Authors	Sector	Quality / Functional	Price / Sacrifice	Social	Emotional	Aesthetical	Affective / Personnel	Epistemic / Novelty	Entertainment	Psychological / Esteem	Ethical	Health	Spiritual	Educational	Ecological
Sheth et al., (1991)	Tourism	√	√	√	√			√							
De Ruyter et al., (1997)	Museums	√	√		√										
Grewal et al. (1998)	Advertising	√	√							√					
Holbrook, (1999)	Theoretical paper	√		√		√			√	√	√		√		
Parasuraman & Grewal (2000)	Theoretical paper	√	√												
Sweeney & Soutar, (2001)	Retail *	√	√	√	√										
Mathwick et al., (2001)	Internet and catalogue	√	√			√			√						
Petrick (2002)	Tourism	√	√	√	√										
Rodríguez et al., (2002)	Finance	√	√				√								
Choi et al. (2004)	Healthcare	√	√												
Roig et al. (2006)	Banking	√	√	√	√	√	√								
Gallarza & Gil (2006)	Tourism	√	√	√		√			√		√				
Gounaris et al. (2007)	Automobile	√	√	√	√		√								
Cengiz & Kirkbir (2007)	Healthcare	√	√	√	√										
Williams & Soutar (2009)	Tourism	√	√	√	√			√							
Chen & Hu (2010)	Coffee outlets	√	√	√	√										
Prebensen et al. (2013)	Tourism	√		√				√							
Vera & Trujillo (2013)	Retail Banking	√	√			√	√								
Chen (2013)	Agriculture	√		√	√			√				√		√	
Pandza Bajs (2015)	Tourism	√	√	√	√	√									
Butler et al. (2016)	Energy	√	√	√	√										√
Lu & Chi (2018)	Organic food	√	√	√	√				√			√			
Total		23	20	15	13	6	4	4	4	2	2	2	1	1	1

Notes: *: includes sporting goods

Source: Own-elaboration

Up to fourteen different dimensions have been studied in the CPV literature. Depending on the authors, they have been termed differently. For instance, the social dimension has been termed “status” by Hoolbrok (1999) and the psychological one has been named “esteem” by the same author. The terms in the table are the most commonly used by academics. Authors have been associated to these terms even though they did not use exactly the same nomenclature, but they refer to them in their explanations. The fourteen highlighted dimensions of CPV are the following:

- 1) Quality or functional dimension: it refers to the utility derived from the perceived product’s ability to fulfil customer expected performance (Sweeney & Soutar, 2001). Level of quality, control over the consumption process, performance and consistency in providing such ability to fit customer expectations are considered as part of the functional dimension (Zainuddin, Previte & Russell-Bennett, 2011). Other authors consider the functional value not only as a reflection of quality, but also as a reflection of convenience and efficiency (Holbrook, 1999, Mathwick, 2002) and divide this dimension into two different ones: excellence and efficiency depending on the product’s nature and function. If the product is aimed to arouse efficiency in a process, utility comes from this dimension, rather than from perceived excellence.
- 2) Price or sacrifice dimension: it refers to the utility derived from the product due to the reduction of its perceived short-term and long-term costs (Sweeney & Soutar, 2001). Not only monetary costs are considered in this dimensions, but also other aspects such as time spent or distance travelled in obtaining the product (Gallarza & Gil, 2006), efforts to obtain the product such as psychological costs derived from giving up other aspects (family, friends, partner, etc.) (Oliver, 2014), opportunity costs, and perceived risks in consuming the product derived from the good or service itself, or from the circumstances that surround it (Gallarza & Gil, 2006).
- 3) Social dimension: it refers to the utility derived from the product’s ability to have an impact of consumer’s social circle. On the one hand, it can be considered to foster social self-concept (Sweeney & Soutar, 2001) in the extent

in that it helps the individual shape the response of others and it triggers associations related to the product (Gallarza & Gil, 2006; Holbrook, 2006). On the other hand, it can be considered to enhance friendship by creating opportunities for consumers to communicate with friends and family, as well as widening consumer's social circle and getting to know other people with the same interests (Chen, 2013).

- 4) Emotional dimension: it refers to the utility derived from the feelings or affective states that a product arouses (Sheth et al, 2001; Sweeney & Soutar, 2001). It is considered as an end itself and can drive consumers to consume a product in the only aim of searching for an emotional experience (Holbrook, 2006). Emotions derived from product consumption can be positive (e.g. confidence and pleasure) or negative (e.g. anger and fear) (Sánchez-Fernández & Iniesta-Bonillo, 2007).
- 5) Aesthetical dimension: it refers to the utility derived from the visual appeal that is driven by the product's design and physical appearance (Gallarza & Gil, 2006) and it can be considered as an end itself (Holbrook, 1999).
- 6) Affective dimension: it refers to the utility derived from the human skills of the personnel that delivers the product (mainly for services) (Rodriguez, Camarero, & Gutierrez, 2002). Consumers find value on the way they are treated, if they feel empathy from the service provider's personnel and can trust on them. People can choose a service provider to feel an affective relation with who provides it (Vera & Trujillo, 2013).
- 7) Epistemic dimension: it refers to the utility derived from the product (good or service) capacity to arouse curiosity, provide novelty, and/or satisfy a desire for knowledge (Sheth et al. 1991, p. 162). Value is brought and knowledge is transmitted during the buying process and/or the consuming process (Chen, 2013).
- 8) Entertainment or recreational dimension: it refers to the utility derived from enjoyment when consuming a product (Holbrook, 1999). It is considered as a

source of escapism from the day-to-day world (Unger & Kernan, 1983), also a source of intrinsic joy during the consumption process experience (Mathwick, Malotra, & Rigdon, 2001), and even a source of excitement when the consumed product is congruent to consumer's values and beliefs (Lu & Chi, 2018).

- 9) Psychological dimension: it refers to the utility derived from the pleasure or psychological satisfaction gained from a deal or transaction or during a product delivery (Grewal et al. 1998). Consumers are likely to assess the merits of obtaining a good deal in comparison to other people's deals and they are likely to perceive value from taking advantage of it.
- 10) Ethical dimension: it refers to the utility derived from justice, virtue and morality sought as an end themselves (Holbrook, 1999). It entails the concepts of duty and obligation to others. There is an intrinsic motivation and a perceived satisfaction that arises when providing ethics and service to others.
- 11) Health dimension: it refers to the utility derived from physical health and wellness obtained by consuming a good or service (Chen, 2013). People perceiving value through this dimension consider that apart from the quality a product brings, it improves their body health.
- 12) Spiritual dimension: it refers to the utility derived from the ecstasy state obtained during the consuming moment. In spirituality, the appreciation, admiration and adoration of "the Other" can provoke the disappearance of the separation between the individual and it. The same should be considered to happen when one is so involved in the consumption experience, when one loses "all sense of one's selfhood in the rapture of the consuming moment" (Holbrook, 1999, p. 140).
- 13) Educational dimension: it refers to the utility derived from the learning and educational opportunities that the good or service provides to the consumer. By consuming the product or during the purchasing process, one can touch and feel the atmosphere and what is attributed to the product and obtain an experience

that would be translated to other future situations and would shape one's conceptualisation about the product and what embraces it (Chen, 2013).

- 14) Ecological dimension: it refers to the utility derived from the impact that consumer behaviours have on the natural environment and the ability it has to enhance individual's self-concept (Butler, Gordon, Roggeveen, Waitt, & Cooper, 2016). There is an intrinsic motivation and a perceived satisfaction that arouse when taking care of ecology.

Thus, dimensions have been chosen to the value conceptualisation during last decades depending on the products and the scenarios that are considered. However, most of authors agree on four of them: quality, price, social, and emotional dimensions.

3.3.3. Perceived value outcomes

Several are the outcomes triggered by perceived value that have been registered. Some of them are more attitudinal and some of them are more action oriented.

3.3.3.1. Customer satisfaction

The relationship between perceived value and customer satisfaction has received much attention mainly regarding services (Kwun, 2011). Some papers agree when defining satisfaction as an overall evaluation of a good or service's performance and the prior expectations about it (Westbrook & Oliver, 1981; Dubé & Morgan, 1998; Jones & Suh, 2000; McDougall & Levesque, 2000). Product's performance falls within the functional value (or quality value) that is considered as one of the main value dimensions when assessing customer perceived value (CPV). Some studies have therefore focused on finding the relationship between CPV and customer satisfaction, mainly in the tourism sector.

On the one hand, some authors in this field have focused on quality and related it to satisfaction. There have been different results about whether quality is an antecedent to, or a consequence of, customer satisfaction (Crompton & MacKay, 1989; Oliver, 1993; Buttle 1996; De Ruyter, Bloemer, & Peeters, 1997; Liljander & Strandvik, 1997).

However, many authors tend to defend that satisfaction is an outcome of service quality (Cronin & Taylor, 1994; Taylor & Baker, 1994; Brady & Robertson, 2001; Murray & Howat, 2002; Tam, 2004; Kwun, 2011; Padza Bajs, 2015).

On the other hand, some scholars have studied the value-satisfaction link considering several value dimensions. Williams & Soutar (2009), using five of the value dimensions (quality or functional value, price, social, emotional, and novelty), found that all the dimensions had a positive influence on customer satisfaction of an Australian adventure touristic service. Considering the same dimensions as second-order antecedents of a first order construct called “overall value” (p.178), Kim & Park (2017) obtained that overall CPV has a positive effect on customer satisfaction too. Adding a different dimension to the four main ones (Aesthetical value), Pandza Bajs (2015) found out that perceived value explained up to 96% of the variance of customer satisfaction. Chen (2013), using other five dimensions (quality or functional value, social, emotional, epistemic, and educational) observed that perceived value explained up to 54% of the variance of customer satisfaction.

Besides, satisfaction has proven to be also an antecedent of another commonly studied outcome of perceived value: customer attitude. Oliver (1980) posits that satisfaction explains post-purchase service evaluations and attitude towards the service. Further, Ekinci, Dawes, & Graham (2008) defend that satisfaction is a better indicator of customer attitude than service quality. In line with them, Kwun (2011) reported that satisfaction with the service has a positive effect on customer attitude towards university campus foodservices.

3.3.3.2. Customer attitude

Customer attitude is also a topic that has provided numerous contributions in marketing research (Kwun, 2011). Attitude is generally defined as the result of a cumulative process of evaluations of an object or idea that leads to individuals' positive or negative predispositions (Fishbein & Ajzen, 1975). In the marketing field, consumer attitude is considered as the summative assessment of a product or brand (Fishbein & Ajzen, 1975; Bolton & Drew, 1991; Kraus, 1995), which is affected by information and previous experiences (Wilkie, 1994).

On the one hand, early literature about attitude considered the construct as unidimensional and was generally measured with a semantic differential scale (Osgood, Suci, & Tannenbaum, 1957). However, further studies presented attitude as a multidimensional and more complex construct (Batra & Ahtola, 1990; Mano & Oliver, 1993, Voss, Spangenberg, & Grohmann, 2003). It has been exposed that consumers' attitudes are generally bidimensional, because they "perform consumption behaviours for two basic reasons: consummatory affective (hedonic) ratification from sensory attributes, and instrumental, utilitarian reasons concerned with functional and non-sensory attributes" (Batra & Ahtola, 1990, p. 159). In short, while the hedonic dimension (also called aesthetic) considers a product evaluation taking into account its intrinsically pleasant properties, the instrumental one evaluates the product through a useful function (Mano & Oliver, 1993). This two-dimension perspective has been studied in a nomological network, suggesting that products (or brands) mostly valued on the hedonic dimension are better able to charge a higher price (Dhar and Wertebroch 2000) or engage in sales promotions (Chandon, Wansink, and Laurent 2000).

Previous studies differentiate attitude from satisfaction and emplace satisfaction as an antecedent and attitude as a consequence of each other (Oliver 1980; Bolton & Drew, 1991; Ekinci, Dawes, Massey, 2008; Kwun, 2011). In the university campus foodservice sector, Kwun (2011) showed that all the foodservice attributes measured (i.e. service quality, food quality, menu and facility) were significant predictors of consumer attitude, and perceived value had a significant effect on consumer attitude that was fully mediated by satisfaction. Other studies have considered attitude as a direct consequence of perceived value arguing that customers' evaluations of a product depend on their perceptions of the product's value (Baker, Parasuraman, Grewal, & Voss, 2002).

In the unidimensional side, it has been proved that individuals shape their attitude towards a service according to the perceived quality of the provided service (Eisingerich & Bell, 2008; Ekinci et al., 2008). Further, Wu & Chan (2011) provided empirical results that argued that a positive perception of the service quality provided by either a physical or online store has a positive effect of the attitude towards the store.

In the multidimensional side, Ruiz-Molina & Gil-Saura (2008) studied the impact of perceived value in customer attitude across retail activities. The study took

into consideration the four most common value dimensions and results showed that the emotional value and the quality value of the products offered in the store affected positively in the customer attitude towards the store. However, price and social dimensions didn't seem to have an influence. Finally, using the bidimensional conceptualisation of value previously exposed (hedonic value and utilitarian value), Im, Bhat, & Lee (2015) demonstrated that both dimensions were positively related with attitude towards the product, using two product categories "familiar to the subjects" (p. 167): sport shoes and cell phones.

Hence, taking all this into consideration and following the Image Transfer Theory (Gwinner, 1997) to understand how an image can be transferred from a celebrity to a brand, the Affective Transfer Theory (Pracejus, 2004) to explain how positive feelings towards an sponsored event, activity or property (in this case a celebrity) can be transferred by association to the endorsed brand, and the Schema Theory (Lynch & Schuler, 1994) to support the transfer of attributes from the celebrity to the brand when both are congruent (as it happens here given that we are working with sporting brands that manufacture football product to footballers), fourth, fifth and sixth hypotheses are presented. These hypotheses translate the reported effects onto the endorsement field, in order to measure the effect that the perceived value of an endorsement situation (when a brand is endorsed in a celebrity endorser) has on the perceived value of the endorsed brand and on attitude towards the endorsed brand.

Hypothesis 4. Perceived value of the endorsement has a positive influence on perceived value of the endorsed brand.

Hypothesis 5. Perceived value of the endorsement has a positive influence on attitude towards the endorsed brand.

Hypothesis 6. Perceived value of the endorsed brand has a positive influence on attitude towards the endorsed brand.

3.3.3.3. Purchase intentions

Termed also as willingness to buy, this concept is defined as the likelihood that the buyer intends to purchase the product (Dodds, Monroe, & Grewal, 1991) and has

proved to be a reliable indicator to predict actual purchase behaviour (Grewal, Krishnan, Baker, & Borin, 1998).

Willingness-to-buy's relationship with perceived value has been studied comparing it with another construct: search intention. Defined as a buyer's willingness to search for additional price information (Stigler, 1961), it suggests that consumers are concerned by the product's price variations in the marketplace and try to find the lowest one when purchasing the product. However, previous research showed that when CPV increases, by the fact of showing customers a sale price lower than the advertised regular price, their willingness to search for the best possible price declines (Della Bitta, Monroe, & McGinnis, 1981; Urbany, Bearden, & Weilbaker, 1988, Grewal et al. 1998). Thus, willingness to buy seems to positively correlate with perceived value and willingness to search seems to negatively correlate with perceived value (Grewal et al. 1998).

Moreover, according to the Theory of Reasoned Action (Ajzen & Fishbein, 1980) customer purchase intentions are influenced by customer attitude towards the product. As for the authors, behaviours (such as purchasing) are closely determined by intentions (such as purchase intentions) that are themselves determined by attitudes (e.g. towards the product), which are also influenced by cognitive beliefs (such as perceived value) (Kim & Hunter, 1993; Berger, Ratchford, & Haines, 1994; Sirdeshmukh, Singh, & Sabol, 2002; Voss, Spangenberg, & Grohmann, 2003; Lam, Shankar, Erramilli, & Murthy, 2004). Moreover, the extant literature suggests that attitude and purchase intentions exist as separate but correlated constructs (Bagozzi, 1981, Bartra & Ray, 1986; MacKenzie & Spreng, 1992; Spears & Singh, 2004, Gwinner & Bennett, 2008). Moreover, the bulk of research is based on the causal sequence of the attitude towards the advertisement, attitude towards the brand, and purchase intentions in order to explain advertising effectiveness (Heath & Gaeth, 1994). Most authors have found out a robust order of effects that lead to explain purchase intentions by the two previous constructs (MacKenzie & Lutz, 1989; Homer, 1990) in the advertising context, and more specifically in the endorsement context (Lafferty, Goldsmith, & Newell, 2002).

Others have also shown a direct relationship between perceived value and purchase intentions (e.g. Dodds, Monroe, & Grewal, 1991; Grewal et al. 1998; Petrick & Backman, 2002; Al-Sabbahy, Ekinci, & Riley, 2004; Chiou and Droge, 2004) with a strong influence in certain cases (Grewal et al., 1998) showed that perceived value

explains almost 40% of the variance in purchase intentions. Then, there are different results depending whether perceived value and purchase intentions are directly linked or need another mediating variable such as customer attitude.

In the sports context, Kwon et al. (2007) found that perceived value had a mediating role in linking fan identification with the team and purchase intentions of the team's official apparel. In an empirical study, they compared three models relating the three constructs: fan identification, perceived value and purchase intentions. In a first model A fan identification and perceived value had a direct effect in purchase intentions. Model B was partially moderated by perceived value. In model C the relationship between fan identification and purchase intentions was fully mediated by perceived value. The latter was the one that better fitted proving the importance of perceived value in explaining purchasing intentions.

All these findings are focused on the first purchase process and the value that customers perceived from the product before having consumed it. At this point, customers tend to anticipate the value they expect to obtain once they consume the good or service, and behave accordingly (Koller, Floh, & Zauner, 2011). This value anticipation is also known as desired value (Woodruff, 1991). After purchase and consumption, goods and services deliver to the customer their real facets and help shape the actual CPV and can lead to post-purchase behaviours.

3.3.3.4. Customer loyalty

Customer future intentions have been attracting the attention of scholars and practitioners in the last decades (Kim & Park, 2017). Since companies aim not only to attract, but also to retain customers, customer loyalty has become a key indicator of company performance (Ravald & Grönroos, 1996; Yang & Peterson, 2004) due to its capacity to increase sales (Gwinner, Gremler, & Bitner, 1998), to reduce the costs of attracting new customers (Payne & Frow, 2005), and to create brand equity (Bhattacharya & Sen, 2003).

Defined as the commitment to repurchase or patronize a preferred good or service in the future in spite of marketing efforts to trigger switching decisions (Oliver, 1997), customer loyalty has been widely studied in marketing literature (Kim & Park, 2017). Most of the works conceptualising this construct have considered two

dimensions: one attitudinal and one behavioural (Dick & Basu, 1994; Zeithaml, 2000; Chen & Chen, 2010). The first one refers to what it has been previously defined as customer attitude towards the object and the individual's willingness to recommend it to others (word-of-mouth). The second one refers to the repeated purchase individuals do of the same good or service (repurchase). Other authors posit that loyalty only exists when customer regularly purchases a product (Caruana, 2002; Kaynack, Salman & Tatoglu, 2008).

Studies about customer satisfaction effects on customer loyalty have reported a strong positive relationship between satisfaction and repurchase (McDougall & Levesque, 2000; Caruana, 2002; Olsen, 2002). Whereas, other researchers have suggested that, in competitive markets, companies need more than creating customer satisfaction to keep customers' loyalty (Jones & Sasser, 1995). As they showed, satisfied customers might switch from one company to another in search of a better offer. Hence, most authors have studied the relationship between perceived value and customer loyalty. Last two decades contributions on perceived value as antecedent of customer loyalty are grouped in three groups (table 29) as presented next: a) direct relationship, b) indirect relationship moderated by satisfaction, and c) relationship that appeared to be both direct and indirect.

TABLE 29: Studies considering perceived value as an antecedent of customer loyalty

a) Direct relationship	b) Indirect relationship
Kashyap & Bojanic (2000) Petrick, Morais, & Norman (2001) Petrick (2004) Chiou & Droge (2004) Lin, Sher, Shih (2005) Lee, Petrick, & Crompton (2007) Cengiz & Yayla (2007) Ruiz-Molina & Gil-Saura (2008) Koller, Floh, & Zauner (2011)	Murray & Howat (2002) Gallarza & Gil-Saura (2006) He & Song (2008) Williams & Soutar (2009) Bradley & Sparks (2012) Kim & Park (2017)
c) Direct and indirect relationship	
Oh (1999) Tam (2004) Gill, Byslma, & Ouschan (2007) Chen (2013) Pandza Bajcs (2015) Lu & Chi (2018)	

Source: Own-elaboration

a) Direct relationship.

In this case where perceived value has a positive effect on customer behavioural intentions such as repurchase and recommendation. Among these studies some have studied this phenomenon in the tourism sector and obtained that CPV enhances intentions to re-visit the same destinations and/or recommend it to others (Petrick, Morais, & Norman, 2001); to repurchase and/or recommend a room in the same hotel (Kashyap & Bojanic, 2000) or the same cruise (Petrick, 2004). Others worked in the e-commerce sector and found that “value perceptions are the most important factors determining consumer post-purchase behavioural intentions” (Lin et al. 2005, p. 333). In the automobile sector, Koller et al. (2011) presented a positive effect of three value dimensions (functional, emotional, and social) in customer intention to buy the same car brand and to recommend the car to friends and family members. Finally, in retail stores (e.g. footwear and sport clothing) Ruiz-Molina & Gil-Saura (2008) found a direct and close relationship between perceived value and loyalty towards the retailer where the emotional component of value was especially relevant.

b) Indirect relationship moderated by customer satisfaction.

Tourism has been the sector of study by some authors in this regard. perceived value and satisfaction appear to be closely linked having the latter a positive effect on the customer intention to revisit the same destination and/or recommend it to others (Gallarza & Gil-Saura, 2006; He & Song, 2008; Williams & Soutar, 2009; Bradley & Sparks, 2012; Kim & Park, 2017). In other contexts, such as services of banking, pest control services, dry cleaning or fast food, the same behavioural intentions have satisfaction as antecedent (Cronin & Taylor, 1994). Finally, in the leisure and sports sector, one of the four dimensions of CPV, perceived service quality, appear as a strong generator of customer satisfaction and loyalty (repurchase and recommendation of sports centres (Murray & Howat, 2002).

c) Both direct and indirect relationships are registered.

In this case, authors couldn't determine whether satisfaction is a mediator between perceived value and loyalty. Again, several authors worked in tourism and reported a positive effect of perceived value (mainly driven by service

quality and price dimensions) on repurchase intentions and satisfaction (Oh, 1999; Tam, 2004; Gill, Byslma, & Ouschan, 2007; Pandza Bajcs, 2015). At the same time, they registered a positive effect of satisfaction on repurchase intentions. Moreover, Chen (2013), in the eco-agricultural sector, reported the same partially mediated model between perceived value and recommendation intention through satisfaction, and Lu & Chi (2018) obtained similar results in organic dining.

Hence, the relationship between perceived value, attitude and behavioural intentions such as purchase, re-purchase and recommendation has been largely studied in the literature and applied to different sectors. The present thesis translates this to the sports sector and more precisely to the endorsement of sport celebrities. Thus, following the previous findings, the fifth hypothesis of the present research is set:

Hypothesis 7. Attitude towards the endorsed brand has a positive influence on purchase intentions of the endorsed brand products.

3.4. Brands awareness with multiple brands

As explained in the previous chapter, celebrities increase brand awareness and foster brand image in the ultimate aim of increasing brand sales. Thus, celebrities are increasingly sought as endorsers for several brands falling down different product categories (Ilicic & Webster, 2011). However, little is known about the effects of multiple brands in a celebrity. This topic, which started in the psychology discipline, has been translated to sponsorship and endorsement by some authors, as it will be exposed next. A review of how sponsors are recalled by the customer and the image transfer when a celebrity has multiple endorsed brands will be presented. In addition, different multi-brand strategies will be described to introduce a particular situation in which the present study falls within: brand collision.

3.4.1. Brand recall and recognition in sponsorship

As stated, sponsorship awareness is conceived as the consumer's capacity to recall and recognise sponsors (Cornwell, Weeks, & Roy, 2005) of any type of property (e.g. an event, a competition, a team, etc.). Consumers are exposed to thousands of images in their daily lives. First studies have focused on studying how humans retain these impacts in their memory and how they are able to discriminate between different images. Laboratory studies have shown that people are able to differentiate pictures exposed to them in the past, even though the pictures are numerous, complex, and their exhibition has been for a short period of time (Nickerson, 1965; Shepard, 1967; Standing, 1973). Thus, an idea of visual memory has been released, which allow humans to assimilate and retain abundance of information from stimuli. This idea is consistent with the Mere Exposure Theory (Zajonc, 1968) presented previously, which posits that just the repeated mere exposure of a stimulus can trigger by itself the knowledge of the object to which an individual is exposed.

However, further research goes one step further and argues that frequent exposure to an object do not guarantee that the object is represented with accuracy in the individual's mind. They present the question of whether visual memory is less rich than has often been supposed (Nickerson & Adams, 1979). Specifically, it has been raised how difficult (perhaps impossible) is to distinguish between what one can remember from an image and what is inferred by further information outside the image and stored in one's mind.

In several experiments, Nickerson & Adams (1979) tested people's ability to retain information about a common object such as a US penny. Individuals were asked to draw a penny from memory, to choose from among a list the different features that could appear on a penny, to indicate what features should not be on a wrongly drawn penny, and to select the correct representation of a penny from among a set of correct and incorrect drawings. Results offered surprisingly poor performance in all tasks. The authors concluded that details of an object, although familiar, can be stored in memory but will only be available or transmitted to the extent that they are useful in everyday life. Nevertheless, the authors could not determine whether the right answers came from visual memory or were inferred by external past information or experiences stored in memory. Coin images seen in the past may influence one's capacity to discern whether an item belongs to an image or not. Thus one's memory of a specific object may be

limited or affected by a past visualisation of other similar objects (Nickerson & Adams, 1979).

Moreover, additional research about visual memory has been released in the last decades, regarding both the visual short-term memory (VSTM) and the visual long-term memory (VLTM). Common experimental studies about VSTM consist of observers to be shown a multi-item image and asked to remember as much individual items as possible after a short period of time. Observers perform generally well at this task when they have to remember four items or less, but results deteriorate exponentially when more than four items are shown in the scene (Pashler, 1988; Irwin, 1996; Luck & Vogel, 1997; Vogel, Woodman, & Luck, 2001). On the other hand, as for long-term memory, scholars defend that thousands of items can be stored in it (Standing, 1973; Brady, Konkle, Alvarez, & Olica, 2008) but only for meaningful items that connect with stored knowledge (Konkle, Brady, Alvarez, & Olica, 2010).

Hence, it appears to be demonstrated that not only images affect individuals' memory or recall towards them, but also the knowledge individuals have about these images, or the meaning that images have for people. Images need therefore to have a meaning or represent something to be better recalled.

These findings have been used in the sponsorship literature to study how the appearance of multiple sponsors can affect the spectator's memory for the brand. Since sponsors use different leveraging techniques to promote their brand and to be associated to several events or properties, a cluttering environment might be created (Cornwell, Relyea, Irwin, & Maignan, 2000). Taking for granted the high repercussion this circumstance can have on sponsorship performance; researchers have focused on studying the impact that several sponsors can have in spectator's recall capacity. The most common ways to measure the capacity of a sponsor to be recalled in this multi-branded environment are through the use of spontaneous memory tests and recognition tests (Shilbury & Berriman, 1996; Walsh, Kim, & Ross, 2008). Results show how multiplicity of stimuli (sponsors) in a same event can lead to spectator (consumer) confusion due, not only by the number of images, but also by the different nature of each sponsor appearing. Three situations of multiple stimuli have been studied (Mitchell & Papavassiliou, 1999; Mitchell, Walsh, & Yamin, 2005):

- 1) Perceived stimuli overload: too many messages and logos from a large number of sponsors.

- 2) Perceived stimuli similarity: similar brands and/or products promoted in the same event by different sponsors.
- 3) Perceived stimuli ambiguity: misleading and even conflicting information driven by different sponsor categories, even contradictory ones, in the same event.

There is still no conclusion to whether these situations trigger consumer confusion or not. Some authors found that all three reduce consumer performance when it comes to remember the sponsors of an event (Mitchell & Papavassiliou, 1999; Mitchell, Walsh, & Yamin, 2005). However, others found that customer confusion was not influenced by similarity, neither by ambiguity (Sachse, Drengner, & Jahn, 2010).

These findings were obtained analysing consumers' responses after an event with the sponsors. However, other authors investigated how sponsors of previous or similar events (that were not sponsoring the current event) could lead to consumer confusion. Results show that there is a danger of mix-ups with regard to brands that are considered sponsors of an event when actually are not (Cornwell, Humphreys, Maguire, Weeks, & Tellegen, 2006).

Two main problems are derived from consumer confusion with sponsors recall: reduction of memory for sponsors diminishes the goal of awareness of the brand (Johan & Pahn, 1999; Cornwell et al. 2006) and confusion triggers consumer annoyance, what is likely to negatively influence the attitude towards the brand (Dalakas, Madrigal, & Burton, 2004). Thus, multiple sponsor stimuli can lead to consumer incapacity to discern either a brand is actually sponsoring an event or property.

3.4.2. Celebrity endorsement and brand image

In the endorsement context, celebrities and brands become connected as mentioned in chapter two. Since celebrities are admired by thousands of followers, researchers found a positive link between celebrity image and brand image. Moreover, as past studies showed how pairing lovely and enjoyable images with brands resulted in positive attitudes towards the brands (Stuart, Shimp, & Engle, 1987; Kim, Allen, & Kardes, 1996; Grossman & Till, 1998; Till & Priluck, 2000), other authors translated these results to celebrity endorsement and found the same effect (Till, Stanley, & Priluck, 2008). Feelings and attitudes towards celebrities are transferred to the endorsed

brands by association (McCracken 1989, Till & Shimp, 1998, Erdogan, 1999; Um, 2013).

While the image transfer between the celebrity and the endorsed brand has been a core topic in the celebrity endorsement literature, scarce are the works about the image transfer in a multiple brand celebrity endorsement scenario. Some authors have studied how an endorsed brand affects another endorsed brand when both brands are endorsed on the same celebrity. For example, Chen, Chang, Besharat, & Baack (2013) posit that endorsed brands are affected not only by the celebrity's image, but also by the image of the other endorsed brands in the same celebrity. They defend that if an individual has a positive attitude towards an endorsed brand, he or she will have a positive attitude towards another endorsed brand according to the learning-by-analogy approach (Grenan-Paxton & John, 1997) and the Balance Theory (Heider, 1958).

Besides, other authors have studied the effect of more than two endorsed brands on the same celebrity, obtaining conflicting results. On the one hand, some argue that, following the Attribution Theory (Kelley, 1967), endorsers with multiple brand endorsements are perceived as less trustworthy (Mowen, 1980; Mowen & Brown, 1981; Tripp, Jensen, & Carlson, 1994). People see endorsers enacting purely for monetary reasons rather than because they really believe in the brands they endorse. Thus, subjects react more positively towards the celebrity, the advertisement and the brand when the celebrity endorses only one product (Mowen & Brown, 1981).

On the other hand, Ilicic & Webster (2011) found that attitude towards the advertisement was greater when the celebrity endorsed multiple brands rather than only one, and purchase intention was higher or lower depending on the degree of attachment of the subjects with the celebrity, not on the number of endorsed brands. In other words, highly attached individuals are more willing to purchase endorsed brand's products when the celebrity endorses only one brand, however no significance was reported for the less attached subjects, partially rejecting Mowen & Brown's (1981) findings. As for attitude towards the endorsed brand, Ilicic & Webster's (2011) results are consistent with Mowen & Brown's (1981), showing that multiplicity in endorsement is perceived negatively.

Thus, doubts still exist regarding the effect of multiple brand endorsements in attitude and purchase intentions, and mediating factors such as the level of attachment or identification with the celebrity seem to have an influence. Despite this, a general

trend seems to be reported to the extent that multiple endorsements in the same celebrity have more negative consequences than positive ones, in terms of consumer attitude and behaviour.

Furthermore, two other risks of multiple endorsements have been reported: overexposure and overshadowing. Belch & Belch (2001) argue that by endorsing several brands, simultaneously or not, a celebrity risks to be overexposed. Overexposure can decrease credibility, likability and the attitude towards the endorsing company. On the other hand, overshadowing represents the risk of being more focused on the celebrity than on the advertisement and the brand (Erdogan, Baker, & Tagg, 2001), what also occurs when several products are endorsed at the same time. This is consistent with the findings about visual memory, and affects directly one of the main endorsement goals: brand awareness.

Thus, findings reflect a trend of thinking that multiple sponsorships and endorsements might generate a cluttering environment that affects consumer's capacity of recalling and assigning brands. This lack of certainty might also have a negative effect on consumer attitudes and behavioural intentions. There is still room for further research on this field.

3.4.3. Multi-Brand strategies

Several are the situations in which two or more companies decide to place their brand at the same time in the same object. Commonly, these strategies are developed through alliances with the other companies (Helmig, Huber, & Leeflang, 2008). The main reasons to use alliances are the improvements obtained reciprocally in terms of image transfer and signalling. According to Signalling Theory (Ross, 1977), the collaboration of two brands enhances perceived quality what results in higher perceived value and higher prices (Rao, Qu, & Ruekert, 1999). The brand alliance strategies studied in the literature are presented as follows:

1) Joint sales promotion

It refers to the appearance of two independent brands in promotional activities during a limited period of time (Varadarajan, 1986). The main objectives pursued by

managers are increasing sales because of the possibility of doing joint sales of complementary products, promoting new uses of the products by combining them, reaching new customer segments, and capitalising on strengths of other brands. Some benefits have been listed to characterize joint sales promotions, such as larger financial resources, savings in communication, in the sales force, in operations and logistics.

2) Advertising alliances

It is a simultaneous mention of different brands of different products or products categories in the same advertisement (Samu, Krishnan, & Smith, 1999). Two main types of advertising alliances have been reported. Vertical alliances joint two firms placed in a different level of the supply chain (e.g. a manufacturer and a wholesaler). Horizontal alliances joint two companies at the same level of the distribution channel. The goals are similar to those exposed in the previous paragraph, but in this case the alliance takes place in promoting the brands, not in the product itself.

Advertising alliances are especially fruitful for new brands or established brands that want to enter a new segment (Samu et al., 1999). Its function is based on the Theory of Semantic Processing (Collins & Loftus, 1975) and the Associative Network Model (Nelson, Bennett, Gee, Schreiber, & McKinney, 1993) that present how attributes are linked from one element to another by association nodes. Nodes are established points in memory that represent a piece of information (Rumelhart, Lindsay, & Norman, 1972). For example, if a soft-drinks brand and a brand of the music industry appear together in the same advertisement, two nodes will be transmitted to consumer's mind: "fresh" and "music". Then the attribute node created by the advertising alliance will be "fresh music". The greater the fit or congruence between the two nodes, the higher the brand recall and so the brand awareness (Aaker, 1991), and the more favourable the attitude towards the brand (Samu et al., 1999).

3) Dual branding

It is defined as the common usage of a store location by two different firms (Levin, Davis, & Levin, 1996). Very common in the fast-food industry, different franchises share the same space to offer their products and provide consumers with common facilities regardless the fast-food chain. The main benefits reported are the possibility to get a more suitable location for the store in the extent in that costs are

shared between partners. Research has shown that contrasts between two brands enrolled in a dual branding association are reduced or minimized when they are described by the same set of attributes (Levin & Levin, 2000). Moreover, when one of the two brands is less described than the other one and so the consumer has less knowledge of it, the first is assimilated to be similar to the other one (Levin & Levin, 2000).

4) Product bundling

It refers to the combined offer of two or more differently branded goods in a package with one total price (Gaeth, Levin, Chakraborty, & Levin, 1990). From a consumer perspective, a lower risk is perceived and so a higher willingness to buy (Gaeth et al. 1990). In fact, research has interestingly proved that even if one of the two products is worth more than the other one, consumers may weight equally the two products or may evaluate the overall package doing an average of the two products evaluations (Gaeth et al. 1990). In addition, Yadav (1994) found that, when evaluating a bundle, buyers assign an individual importance to each one of the items inside according to their perception of the product's brand, aesthetics and attributes. Starting from the most important item to them and continuing with the next most important items in decreasing order of their perceived importance, buyers elaborate a ranking. Once important items are evaluated, buyers tend to use them to form the overall evaluation of the bundle, which is adjusted according to the last evaluated items. If the first items are positively evaluated and the rest are negatively evaluated, a moderating (detrimental) effect takes place in the whole package assessment. At the contrary, if the first (called anchor) is negatively evaluated and the rest positively, an enhancement effect occurs. Interestingly, the detrimental effect has reported to be stronger than the enhancement effect (Yadav, 1994).

5) Co-Branding

Co-branding is defined as a long-term strategic relationship of alliance by which one product is branded simultaneously by two brands (Helmig et al., 2008) that are independent from each other before, during and after the co-branding agreement (Ohlwein & Schiele, 1994). The two companies implement an ad-hoc strategy during the offering of the co-branded product (Blackett & Russell, 1999). Each one contributes

with an inner characteristic (Hillyer & Tikoo, 1995) and designs a promotion campaign to make the product visible to potential buyers (Rao, 1997). Linking two brands can be understood as an image transfer and the adoption of a new attribute into an existing brand (Voss & Gammoh, 2004).

An equity transfer between the partner brands and the co-branded product has been studied. Washburn, Till, & Priluck (2000, 2004) reported a direct positive link between brand equity of the two partners and the co-branded product. The higher the brand equity of the two partners, the higher the brand equity of the co-branded product. Park, Jun, & Shocker (1996) and Simonin & Ruth (1998) also studied this phenomenon and demonstrated that consumer evaluations about the co-branded product can be anticipated by looking at the evaluations of the brands separated.

Previous research has also demonstrated that celebrities have attributes and characteristics like any other brand and can be associated with all kind of insights (Motion, Leitch, & Brodie, 2003). Thus, a brand image can be inferred into consumer's mind thanks to previous knowledge about the celebrity. Hence, considering a celebrity as a brand, Seno & Lukas (2007) have argued that celebrity endorsement is a sort of co-branding. As previously seen, celebrity endorsement is a process in which a brand and a celebrity affect each other (Till & Shimp, 1998).

Remarkably, a few similarities can be found in the literature on factors of success of endorsement and factors of success of co-branding strategies. As Helmig et al. (2008) pointed out, the main factors of success concerning the partner brands in successful co-branding are the ones in table 30.

TABLE 30: Similarities in factors of success between co-branding and endorsement

Co-branding	Endorsement
Brand fit and complementariness	Congruence (match-up)
Product category fit	Congruence (match-up)
Consumer's involvement with the product	Involvement
Partner brands's involvement with the co-branded product	Celebrity credibility
Brand awareness	Endorsement exposure
Brand equity	Celebrity attractiveness
Perceived quality	Celebrity attractiveness

Source: Own-elaboration from Helmig et al. (2008)

As it can be seen, co-branding factors of success are also registered in the endorsement literature through different names and are based on the same notions of fit, credibility, exposure and attractiveness. Hence, consistent with previous works, brands and celebrities have attributes that become relevant when selecting the brand/celebrity a company aims to work with (Motion et al., 2003; Seno & Lukas, 2007).

Summarizing, different are the strategies used by companies in which more than one brand is involved at the same time in the same situation. Literature has revealed how consumer brand recall may be negatively influenced when individual is not anymore exposed to stimuli. Furthermore, as previously seen, brand awareness supports positive brand evaluations (Johan & Pahn, 1999; Bennett, 1999; Olson & Thjomoe, 2003; Cornwell et al. 2006). Thus, a lack of brand awareness due to confusion can lead to an erosion of brand attitude and purchase intentions (Dalakas, Madrigal, & Burton, 2004). On the other hand, studies in psychology have shown the power of information to reaffirm a decision. According to the Dissonance Theory (Festinger, 1957), people prefer supportive information rather than opposing information once they have made a decision, either final or preliminary, so as to avoid or reduce post-decisional conflicts. This effect is called selective exposure to information. Hence, people that show positive attitude and purchase intentions towards an endorsed brand, believing this brand is endorsed in a celebrity (athlete) they are identified with, would feel reaffirmed by knowing that that actual endorsed brand is the one they thought.

Accordingly, a new hypothesis can be set.

Hypothesis 8. Brand awareness exerts a positive moderating effect between:

(H8a) Perceived value of the endorsement and brand attitude.

(H8b) Perceived value of the endorsed brand and brand attitude.

(H8c) Brand attitude and purchase intentions.

3.4.4. Brand collision

After having reviewed the different strategies to deal with the union of two brands, it is time to present a new situation that can exist in the sponsorship field and, more accurately, in endorsement when focusing in the sports industry.

Brand collision is a particular situation in which two competitor brands happen to appear in the same celebrity because one is a sponsor of the team and the other is endorsed in the player. Brand collision is different from joint sales promotion because the two brands didn't agree to promote an activity during a period of time; different from advertising alliances because they are not making any advertising jointly; different from dual branding because they are not agreeing to use the same store to offer their products; different from product bundling because they do not agree to sell their products into the same package; and different from co-branding because they do not agree to brand simultaneously the same celebrity.

As previously analysed, top professional athletes are endorsers of sporting goods brands such as Nike, Adidas, Puma, etc. (Forbes, 2018). Meanwhile, these companies are also sponsoring sport properties such as professional teams (Sport Business. 2017). Unlike in individual sports, in collective sports such as football, basketball or rugby, athletes compete in a team with the official apparel provided by the team's technical sponsor. However, their football boots are provided by the firm they endorse. Thus, sometimes a professional player that endorses a brand has to wear a kit provided by a different brand than the one he/she is endorsing, which would be surely a competitor brand. Examples of this issue are very common among top athletes. Actually, in football, the two most followed players worldwide (Forbes, 2018) present this situation. Cristiano Ronaldo, currently playing for Juventus and former Real Madrid CF player, endorses Nike while playing for a team sponsored by Adidas (both Real Madrid and Juventus). Lionel Messi, currently playing for FC Barcelona, endorses Adidas while playing for a team sponsored by Nike. The following images show these two cases:

We identify that situation as brand collision. Brands collide when they are competitors and they appear at the same time in a celebrity without coming to an agreement.

The present study aims to include brand collision in the research model in order to study the effect it can have on the existing variables. Past research showed that multiple details in a picture lead to confusion and diminish memory performance (Nickerson, 1965; Shepard, 1967; Standing, 1973; Nickerson & Adams, 1979). At the same time, according to Zajonc (1968)'s Mere Exposure Theory, one may expect that, just by repeatedly watching a player with the sponsored brand of his/her team, consumers may tend to relate the player with this brand, then being confused. In

addition, since past research has demonstrated that multiple brands in the same celebrity trigger negative evaluations (Mowen, 1980; Mowen & Brown, 1981; Tripp, Jensen, & Carlson, 1994), it becomes interesting to study whether customers evaluate less favourably the endorsement and the endorsed brand, regardless they are confused or not about the endorsed brand.

IMAGE 1: Celebrities endorsing a brand that is different to the team's sponsor



Lionel Messi

Cristiano Ronaldo

*Notes: Teams' kits show the sponsor brand on the top left side of the t-shirt and on the shorts
Player's boots show the endorsed brand on the side*

Hence, according to the literature review and following the Attribution Theory (Kelley, 1973), the Signalling Theory (Ross, 1977) and the Mere Exposure Theory (Zajonc, 1968), we propose to study seven research questions

Hypothesis 9. Brand collision decreases brand awareness of the endorsed brand.

Hypothesis 10. Brand collision exerts a negative moderating effect between:

(H10a) Fan identification with the team and perceived value of the endorsement.

(H10b) Perceived value of the endorsement and perceived value of the endorsed brand.

(H10c) Perceived value of the endorsement and brand attitude.

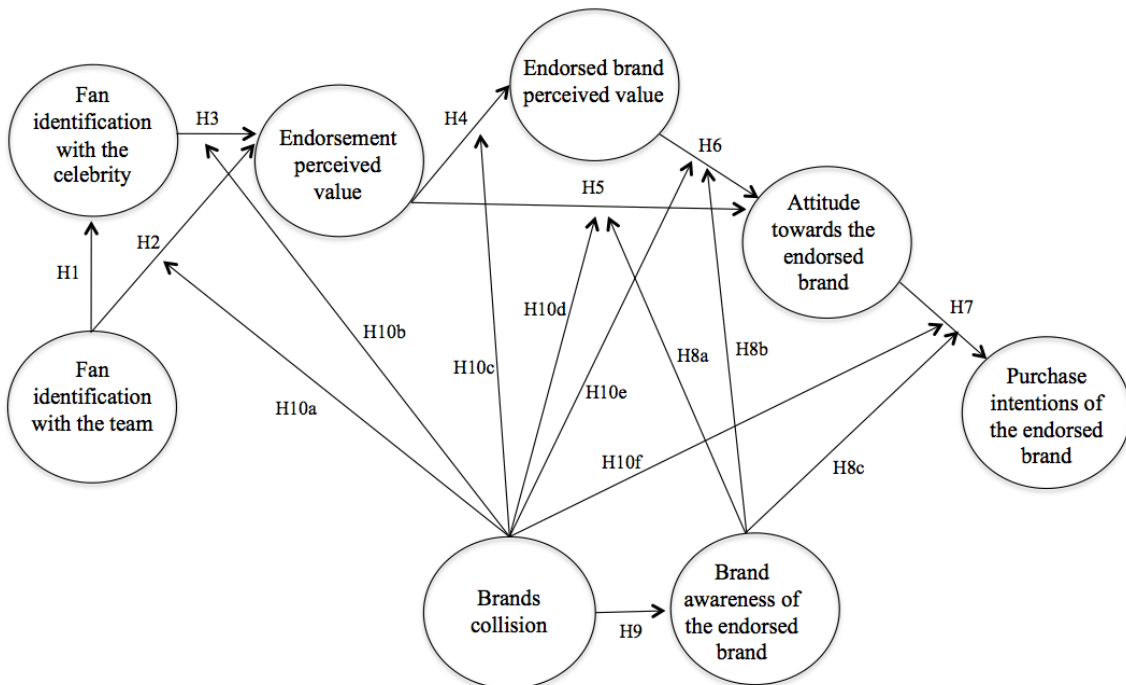
(H10d) Perceived value of the endorsed brand and brand attitude.

(H10e) Brand attitude and purchase intentions.

3.5. The theoretical model proposed

After having reviewed the literature and accordingly presented the hypotheses, figure 11 presents the research model in which all the proposed relationships are represented.

FIGURE 11: Research model



Accordingly, all the hypotheses that will be tested in this research are summarized in table 31:

TABLE 31: Hypotheses

H1	Fan identification with the team has a positive influence on Fan identification with the celebrity.
H2	Fan identification with the team has a positive influence on the perceived value of the endorsement.
H3	Fan identification with the celebrity has a positive influence on the perceived value of the endorsement.
H4	Perceived value of the endorsement has a positive influence on perceived value of the endorsed brand.
H5	Perceived value of the endorsement has a positive influence on attitude towards the endorsed brand.
H6	Perceived value of the endorsed brand has a positive influence on attitude towards the endorsed brand.
H7	Attitude towards the endorsed brand has a positive influence on purchase intentions of the endorsed brand.
H8a	Brand awareness exerts a positive moderating effect between perceived value of the endorsement and brand attitude.
H8b	Brand awareness exerts a positive moderating effect between perceived value of the endorsed brand and brand attitude.
H8c	Brand awareness exerts a positive moderating effect between brand attitude and purchase intentions
H9	Brand collision decreases brand awareness of the endorsed brand due to consumer confusion.
H10a	Brand collision exerts a negative moderating effect between fan identification with the team and perceived value of the endorsement.
H10b	Brand collision exerts a negative moderating effect between fan identification with the celebrity and perceived value of the endorsement.
H10c	Brand collision exerts a negative moderating effect between perceived value of the endorsement and perceived value of the endorsed brand.
H10d	Brand collision exerts a negative moderating effect between perceived value of the endorsement and brand attitude.
H10e	Brand collision exerts a negative moderating effect between perceived value of the endorsed brand and brand attitude.
H10f	Brand collision exerts a negative moderating effect between brand attitude and purchase intentions.

CHAPTER 4: EMPIRICAL STUDY

4.1. Research design

In order to confirm the model, a descriptive research design through an online interview addressed to football followers of the Spanish La Liga's first division was undertaken in June 2016. The study takes place in Spain, one of the top football tournaments in the World (KPMG, 2017).

4.1.1. Population

In 2016, the Spanish population was 46.56 million. 71.5% of people over fourteen years old watched or attended at least one football match in the previous year (MECD, 2015). Only people over fourteen years old have been considered as part of the population, so as to follow the data provided by the MECD's (2015) report. People within these two requirements were of particular interest so as to work with people who had been exposed to a sponsorship and endorsement situation at least once. Spanish population over fourteen years old was 39.57 million, then the number of individuals who watched or attended at least one football match in the previous year was 28.29 million.

4.4.2. Sample and sampling procedure

Considering the characteristics of the population, a non-probabilistic sampling method was used, meaning that it did not exist a known probability that a particular member of the population was going to be selected (Bello, Vázquez, and Trespalacios, 1993). The chosen sampling method was quota sampling based on nationality and gender. In Spain, 90% of the population over fourteen years old are Spanish and 10% are foreigners, what was respected in the sample. In addition, distribution by gender shows that in Spain 79% of football followers are men and 21% are women (SportMarket, 2018). Accordingly, we tried to represent those percentages in our sample.

Although with non-probabilistic sampling methods it is not possible to calculate the sampling error, we proceeded as if we used a probabilistic method in order to

calculate the sample size that would guide us. Hence, considering a population higher than 100.000 people (28.29 million), a $\pm 5\%$ of margin of error, a distribution of 50% and a confidence level score of 95%, the estimated sample size was 384 individuals. That would be the ample size to reach in or research.

4.2. The questionnaire

Before developing the questionnaire that would allow us to collect the information to test our hypotheses, it was necessary to identify on which brands, on which football teams, and on which players we were going to focus our research, since one of our main objectives focused on analysing the consequences of brand collision (between the brand sponsoring the football team and the brand supporting the football player) on individual's responses.

The two brands chosen were Nike and Adidas, as they were the two biggest brands in terms of market share in professional football when the study took place (Nielsen, 2016) and they still are (Statista, 2019).

Likewise, three of the most known football clubs in Spain were considered for the study as all of them were sponsored by one of these two brands. Valencia C.F. and Real Madrid C.F. had Adidas as sponsor and F.C. Barcelona had Nike in the season 2015-16. The reason why three top clubs were selected is because the high impact sponsorship has in their economic and sportive performance, as seen in the previous chapter, and they eased the access to the audience, as they have the highest number of fans in Spain (LaLiga, 2016).

In addition, two players among the most famous of each club were selected. One player with Nike as endorsed brand and one player with Adidas as endorsed brand. This way, both the brand collision and non-brand collision situation were guaranteed (see table 32). Hence, the selection of the two brands, the three clubs, and the six players allowed us focusing in the aim of our research, ensuring a good fan knowledge of the players, teams and brands tested.

TABLE 32: Selected players in each team

Team	Nike endorser	Adidas endorser	Team's sponsor
Valencia C.F.	Paco Alcacer*	José Luís Gayá	Adidas
Real Madrid C.F.	Cristiano Ronaldo*	Gareth Bale	Adidas
F.C. Barcelona	Neymar Jr	Lionel Messi*	Nike

*Notes: *Player in brand collision: The club's sponsor is the opposite brand (Nike or Adidas)*

4.2.1. Questionnaire design and procedure

The questionnaire started with an introduction where individuals were explained the general purpose of the research. In order to encourage collaboration, people were offered a participation in a raffle when completing the questionnaire. The prize of the raffle was an official football t-shirt.

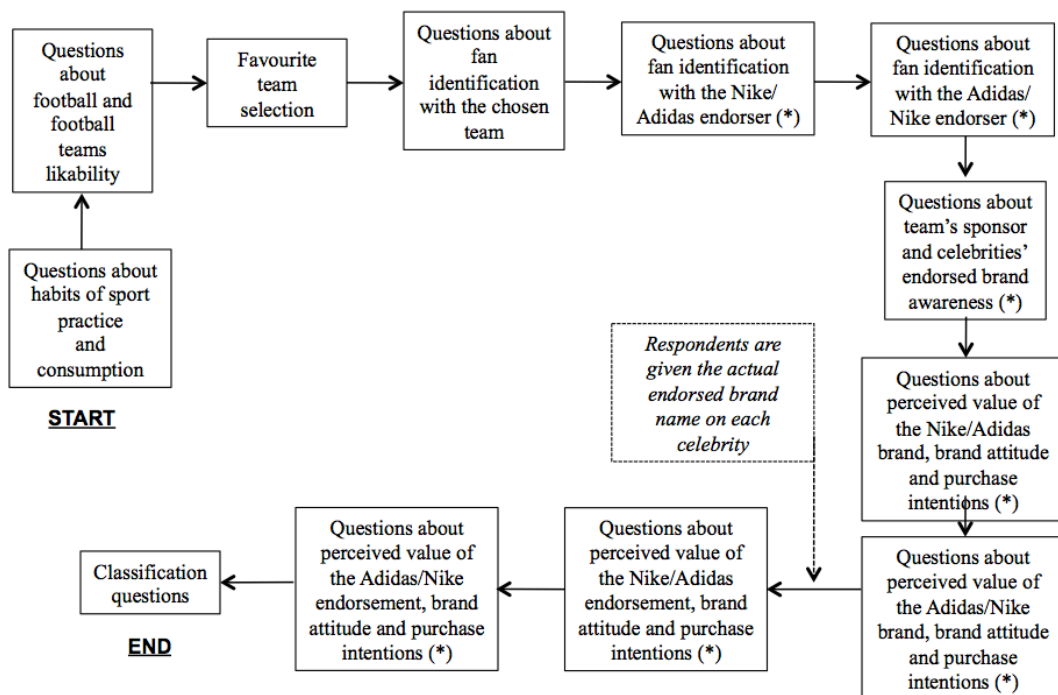
After the introduction, the questionnaire was organized into three different parts. It started with questions where respondents were asked about their habits towards sports. Both the physical activity and the spectacle sides of sports were concerned. People were asked about the three sport brands they tended to consume, about how frequently they did and watched sport, about where they consumed sporting products so as to measure their degree of familiarity and commitment with sport. With these questions the respondents were introduced to the topic.

The survey continued with questions measuring the main variables of the model. First of all, questions were addressed to measure individuals' level of fan identification. They were previously allowed to choose their favourite football team among the three selected clubs for the study: Valencia C.F., Real Madrid C.F. and F.C. Barcelona. Once they chose the club, the rest of the questions were adapted to the chosen club and to the two players belonging to that club that we previously selected for the study. Hence, respondents were asked about sponsors and endorsements that they were more likely to acknowledge. Each respondent was exposed to a situation with brand collision (different brands sponsoring the club and the football player) and a situation without brand collision (the same brand sponsoring the club and the football player). Perceived value of the endorsed brand, attitude towards the endorsed brand and purchase intentions were measured before measuring Perceived value of the endorsement, in order to reduce biased answers conditioned by the effect of the celebrity on the brand.

In order to study the effect of brand awareness on the model, respondents were also asked about the brand that sponsored their favourite team, and also the brands that were endorsed in each one of the two selected players of their favourite team. After the brand recall open questions, respondents were asked to evaluate each brand separately in terms of perceived value of the brand and of the endorsement, brand attitude and purchase intentions. Afterwards, individuals were given the brand endorsed in each player and were asked to re-evaluate the brands once they knew the information so as to see if their brand attitude and purchase intentions were different. Thus, perceived value of the endorsed brand was measured before giving the information and perceived value of the endorsement was measured after giving the information. Besides, attitude towards the endorsed brand and purchase intentions were measured before and after giving the information so as to compare results.

Finally, the survey finished with the classification questions about their personal and professional situation. The questionnaire was edited in LimeSurvey. Figure 12 represents the general structure of the questionnaire and the path followed by each respondent:

FIGURE 12: Path followed to complete the questionnaire



Notes: (*) = Questions about brands were randomly presented to respondents (some of them answered about Nike before Adidas and some about Adidas before Nike).

4.2.2. Main scales of measurement

Fan identification with the team and the celebrity, endorsement Perceived value, attitude towards the endorsed brand and purchase intentions were measured with tested scales taken from literature.

4.2.2.1. Fan identification with the team and the celebrity

Numerous are the papers dealing with Fan Identification measurement in sports since its effect on behavioural reactions have been proved (Wann, & Branscombe, 1992; Wann, 1993; Trail et al, 2003). Fan Identification has mostly been considered as a unidimensional construct rather than a multidimensional one. Research began in social psychology with papers measuring group identity (Gurin & Townsend, 1986; Phinney, 1992; Sellers et al., 1997; Ashmore, Deaux, & McLaughlin-Volpe, 2004), based on Social Identity Theory (Tajfel & Turner, 1979), and derived to sports by considering a team as a sort of group to which individuals have a feeling of attachment of membership (Heere & James, 2007b).

On the one hand, first studies spoke about organisational identification and focused on evaluations a group (or an organisation) may receive from third parties and their effects on self-affective connection to the group (Mael & Ashforth, 1992). In other words, evaluations about the group become evaluations of the group members because of the affective links the members have. These translation was expressed in a six-item scale such as “When someone criticizes (name of school), it feels like a personal insult”, “When I talk about this school, I usually say ‘we’ rather than ‘they’”, and “If a story in the media criticized the school, I would feel embarrassed”. On the other hand, other studies focused on the importance the sport or the group have on members’ life. Thus, Wann and Branscombe (1993) analysed how an individual is identified with a team thanks to a seven-item scale (the Sport Spectator Identification Scale) that measures how important is to be fan of the team, how frequently the team occupies a part of the individual’s daily agenda, and how strongly its link to the team is seen by others.

More recent studies took into consideration these two ways to measure fan identification and presented short scales using one or two items from each nature. Kwon & Armstrong (2004) presented a three-item scale in which they evaluated the reactions towards a criticism of the team, the affective link of the member with team’s success

and failure, and a general statement to measure the intensity of membership. Furthermore, Gwinner & Bennett (2006) established a five-item scale to measure the identification with the sport in which both the importance and the affective aspects were included.

These studies considered Fan Identification as a unidimensional construct and no authors deepened on the nature of the concept until Dimmock, Grove, & Eklund (2005) considered these elements as different dimensions of a multidimensional construct. They established a three-dimensional scale in which they tested several items brought from social psychology research (Ellemers, Kortekaas, & Ouwerkerk, 1999; Jackson, 2002; Henry, Arrow, & Carini, 1999). A first dimension, called “cognitive”, measured the individual’s knowledge of membership to a group. A second dimension, called “affective”, measured the emotional significance of group membership. And a third dimension, called “evaluative”, aimed to measure the value of group membership. However, no validity of the constructs has been reported and two of the dimensions, the cognitive and the affective, resulted to cross-load on each other. Therefore, the two dimensions were considered as combined on a single one called “cognitive-affective”. Concerns regarding discriminant validity rose about this two-factor proposal (Herre & James, 2007b).

Following these results, another contribution released the most complex conceptualisation of fan identification with a team to date. Up to six different dimensions were identified as part of the “Team Identification Scale” (Herre & James, 2007b, p. 65). Based on different contributions from social psychology (Gurin & Townsend, 1986; Phinney, 1992; Sellers et al., 1997; Ashmore, Deaux, & McLaughlin-Volpe, 2004), Herre & James (2007b) aimed to deepen in each different dimension to set a pool of valid measurement items. Following Ashmore et al. (2004) ’s statement that a valid measurement of identity should enclose seven dimensions (1. Self-categorisation, 2. Evaluation, 3. Importance, 4. Attachment, 5. Social embeddedness, 6. Behavioural involvement, and 7. Cognitive awareness), a two-study research was completed to test the mentioned dimensions and the possible valid items to measure them. After validation, only six dimensions were kept. Due to discriminant validity issues with two of the items composing the Importance dimension, the dimension was removed. Some items from self-categorisation moved to evaluation, which was divided into two: private evaluation and public evaluation. Attachment was separated into two

different factors: interconnection of self and sense of interdependence. Finally, social embeddedness scale appeared to be redundant by showing similar results to the interdependence one. It was also removed. Thus, the six dimensions generated to measure fan identification with a team were:

- 1) Private evaluation: the positive or negative attitude that one has toward the social category in question (Ashmore et al., 2004).
- 2) Public evaluation: the positive or negative attitude that others have toward the social category in question (Ashmore et al., 2004).
- 3) Sense of interdependence: perceiving others as belonging to the same social group; it includes awareness of a common or shared fate (Gurin & Townsend, 1986).
- 4) Interconnection of self: the cognitive merging of a sense of self and an in-group (Tyler & Blader, 2001).
- 5) Behavioural involvement: "the degree to which a person engages in actions that directly implicate the collective identity category in question" (Ashmore et al., 2004, p. 83).
- 6) Cognitive awareness: "the degree of knowledge a person has of a group that directly implicates his or her identity with the group as a whole" (Ashmore et al., 2004, p. 94).

A total number of 27 items were set as valid to measure all these six dimensions that compose the Team Identity Scale (Herre & James, 2007b).

As far as the sports context is concerned, more recent sport marketing papers studying Fan Identification with the Team as an antecedent of behavioural and purchasing intentions used shorter scales. It is the case of papers by Mael & Ashforth's (1992) and Wann & Branscombe's (1993), being the latter the most used scale to measure team identification in the last years (Theodorakis, Wann, & Weaver, 2012; Hickman, 2015; Wakefield, 2016; Theodorakis, Wann; Al-Emadi, Lianopoulos, Foudouki; 2017; Toder-Alin, Icekson, Shuv-Ami, 2018).

Regarding fan identification with the celebrity, in this case, the athlete, two main contributions have influenced research in the last decades. The most used scale is a compilation of several items proposed by different authors since the 80's. A scale to measure fan identification with the basketball star Magic Johnson was presented by Basil in, 1996. It was composed by eight items related to likability, friendship, feelings,

empathy, and association, adopted from previous studies (Rubin, Perse, & Powell, 1985; Rubin & McHugh, 1987; Lammie, 2007). The second most influencing contribution as for measuring fan identification with a celebrity dealt with movies and was released in two separate studies that validated two scales: the Celebrity-Persona Identification Scale (CPI) (Brown & Bocarnea, 2007) and the Celebrity-Persona Parasocial Interaction Scale (CPPI) (Bocarnea & Brown, 2007). The CPI scale assesses the degree that an individual derives a sense of identity based on their desire to adopt the behaviour and attitudes of the celebrity; it uses a 20 item scale composed by items such as “I feel that I am in unity with X”, “I aspire to become the kind of person X is”, and “X has shown me values that I want to live by”. The CPPI scale measures the imaginary relationships that individuals form with their favourite celebrities; it uses another 20 item scale where items like “I sometimes make remarks to X while watching this movie” and “I sometimes tried to anticipate what X would do next while watching the movie” appear. These scales are related to the Parasocial Relationship Theory (Horton & Wohl, 1956) previously presented.

In the aim of easing the survey and reducing the length of the questionnaire as both the team and the celebrity were evaluated, we decided to use the same scale for both the fan identification with the team and fan identification with the celebrity, adapting the items to the specific object (team–celebrity). Measurement quality purposes led us to use the same tool to measure the two constructs to compare the differences and its effect on other constructs (Basil, 1996). Because it was designed for the sports arena, we decided to use the most commonly used scale to measure fan identification, Wann & Branscombe (1993)’s SSIS, and adapted it to the selected teams and the selected celebrities. In addition, previous studies obtained high validity measurements with it (Cronbach’s alpha >0.90) (Hickman, 2015; Wakefield, 2016; Theodorakis et al., 2017), exceeding the 0.70 threshold recommended by Nunnally (1978) and proving it is a reliable measure of fan identification.

The seven items of the Sport Spectator Identification Scale (SSIS) (Wann & Branscombe, 1993) used in our research, measured with a seven-point Likert type scale (being 1 strongly disagree and 7 strongly agree) are:

1. It is very important to me [the name of team/name of the player] wins.
2. I am a strong fan of [the name of team/name of the player].
3. My friends see me as a strong fan of [the name of team/name of the player].

4. During the season, I closely follow [the name of team/name of the player] live in person, on TV, on the radio, in the newspaper, or on the Internet.
5. It is very important for me to be a fan of [the name of team/name of the player].
6. I strongly dislike [the name of team/name of the player]'s greatest rivals.
7. I often wear [the name of team/name of the player] apparel at work or at home.

Minor changes in wording were made when translating the scale into Spanish and when adapting the scale to our context, including each player's and team's name (see appendix 4),

4.2.2.2. Perceived value of the brand and of the endorsement

As previously stated, the term perceived value is a result of what is perceived to be received and what is perceived to be given (Zeithaml, 1988; Dodds, Monroe & Grewal, 1991; Sweeney & Soutar, 2001). Thus, the “trade-off” or “give-versus-get” concept guides the construct's composition (Day, 1994; Woodruff, 1997; Slater, 1997). Additionally, it has been established that perceived value is the result of different dimensions among which four have been cited as the most relevant ones in different contexts: quality, price, social and emotional. When there are several constructs that can be conceptualised, a higher-order model approach would be the most suitable technique that can represent such structures (Koufteros et al., 2009). The different dimensions of perceived value as a second-order construct, have been studied to uncover whether the perceived value construct is formed by these components or it is a reflection of them.

4.2.2.2.a A formative or a reflective construct

Numerous are the papers dealing with the composition of perceived value and approaching a measure to the construct. Research states that when a scale of measurement is proposed for a multidimensional construct, it becomes necessary to establish whether the model is formative or reflective (Diamantopoulos & Winklhofer, 2001).

Almost all the scholars under the “give-versus-get” frame have conceptualised perceived value in a reflective manner. To quote some, Grewal et al. (1998) studied perceived value with two first-order dimensions where the overall perceived value of

bicycles was represented: the perceived acquisition value in the benefits' side, and perceived transaction value in the sacrifices' side. Others, focusing on services, have considered first-order components such as emotions, customer services, social value, emotional value, aesthetics, service excellence, and security as benefits (Mathwick et al., 2001; Wang et al., 2004; Pura, 2005), and monetary price and convenience value as sacrifices. In durable products (sport products included) Sweeney & Soutar (2001) considered emotional value, social value and quality as first-order latent benefit variables. On the other hand, they considered price as a first-order latent sacrifice variable. According to the authors, all these dimensions reflected Customer Perceived Value (CPV). Using the same Sweeney & Soutar (2001)'s framework and within the sports arena, Chi & Kilduff (2011, P. 424) considered the four dimensions as "first-order latent constructs to determine the second-order latent construct CPV of casual sportswear": all these four components showed significant impacts on CPV and represented cumulatively most of the variance of CPV for casual sportswear (77% of the variance), proving once more that consumers do not assess products only from an utilitarian perspective, but also from a social and an emotional one.

However, the formative perspective has gained popularity since 2003. That year, Jarvis, Mackenzie, & Podsakoff (2003) released a paper setting four decision rules to identify whether if a construct is formative or reflective, as presented in table 33, which have been used since then (Lin et al., 2005; Fandos et al., 2006; Ruiz et al., 2008):

TABLE 33: Differences between formative and reflective models

Factors	Reflective models	Formative models
Causality direction between the construct and the components	From construct to components	From components to construct
Interchangeability of the indicators	Indicators should be interchangeable	Indicators should not be interchangeable
Covariance among indicators	All the components correlate with the rest	The components do not need to correlate with all the rest
Nomological network of the constructs indicators	All the components are required to have the same antecedents and consequences	The components can have different antecedents and consequences

Source: Own elaboration from Jarvis et al. (2003)

Accordingly, conceptualising perceived value in a reflective manner under the most extended “give-versus-get” conceptualisation becomes problematic:

- 1) The causality direction is expected to be from benefits and sacrifices to perceived value construct. In other words, dimensions like perceived quality or perceived price cannot be considered as manifestations of perceived overall value, but antecedents of it (Fandos et al., 2006). Thus, as in formative models, causality goes from the components to the construct.
- 2) Indicators are not expected to be interchangeable. Benefits and sacrifices such as social perceived value and perceived sacrifice are conceptually different and cannot share the same content, as it would be necessary in reflective models (benefits have positive implications and sacrifices have negative implications towards value) (Lin et al., 2005). Thus, as in formative models, indicators are unique and are a component of the whole.
- 3) Components are not expected to covariate also because of their conceptual definition. Variations linked to perceived emotions or perceived quality are not necessarily linked to perceptions about price or effort (Ruiz et al., 2008). The quality-price correlation has only been constantly supported when dealing with moderately priced, frequently purchased products (Rao & Monroe, 1989). Thus, there is no evidence of correlation between the different dimensions of perceived value that would support a reflective consideration of the construct.
- 4) Antecedents and consequences of the different perceived value components are not expected to be the same. Both give and get dimensions have widely proved to trigger customer satisfaction (Cronin & Taylor, 1994; Murray & Howat, 2002; Williams & Soutar, 2009; Kim & Park, 2017) and behavioural intentions (Dodds, Monroe & Grewal, 1991; Grewal et al. 1998; Petrick & Backman, 2002; Kwon et al., 2007). However, their antecedents are different. Benefit components may result from expectative or actual performance (Parasuraman et al., 1985). Sacrifice components such as perceived price evaluations could be caused by reference price, advertised selling price or advertised reference price (Grewal et al., 1998). Therefore, as in formative models, the nomological network of the construct indicators are expected to differ.

For all these reasons, Lin et al. (2005) studied a nomological network including perceived value, its antecedents (both get and give components) and its consequences (customer satisfaction and behavioural intentions), in order to prove whether the previous theoretical development was empirically sustained. Authors presented three different models: one formative, one reflective and one unidimensional considering components as external antecedents of perceived value. Results showed that “perceived value should be conceived of an overall abstraction and specified as a second-order construct with first-order value components as formative indicators” (Lin et al., 2005, p. 325). If the goal is to confirm interrelationships between perceived value and its consequences (i.e. attitude or purchase intentions), the model that best fits is the formative one (Lin et al., 2005). Since Jarvis et al. (2003)’s and Lin et al. (2005)’s releases, several authors have backed the second-order multidimensional formative conceptualisation of perceived value (Wang et al., 2004; Fandos et al., 2006; Sanchez et al., 2006; Ford & Staples, 2006; Turel, Serenco, & Bontis, 2007; Ruiz et al., 2008; Chiu et al., 2014) contradicting all the previous authors that paradoxically considered the construct as reflective under the Zeithaml (1988)’s “trade-off” reference frame.

4.2.2.2.b Perceived value scales of measurement

As stated in the previous chapter, perceived value has been widely considered a multidimensional construct and four dimensions are most common among scholars: quality, price, social and emotional. However, scarce is the literature measuring perceived value in the sports context. Most of papers conceptualise perceived value as unidimensional and elaborate ad-hoc scales to fit the authors’ purposes in sports (Murray & Howat, 2002; Kwon et al., 2007; Nuviala et al., 2012; Jin et al., 2013). As far as multidimensional conceptualisations are concerned, little has been published. No specific scales have been developed for sports and authors have adapted two recognised ones: Theory of Consumption Values (Sheth et al., 1991) and PERVAL (Sweeney & Soutar, 2001).

Sheth et al, (1991) defend that consumer’s perceived value results from a combination of five dimensions: functional value (considering both quality and price), social value, emotional value, epistemic value and conditional value (which considers the “utility acquired by an alternative the result of the specific situation or set of circumstances facing the choice maker”; (Sheth et al., 1991, p. 162)). The present scale

was merged with Sweeney & Soutar (2001)'s and was adapted to the sport context to measure consumers' perceived value of their favourite team's games, using a 16 items scale (Kunkel, Doyle, & Berlin, 2017). Following Sweeney & Soutar (2001)'s suggestions, the conditional dimension proved to be an outcome from the functional, social and emotional values (Sweeney & Soutar, 2001), and was removed. In addition, price value was called "economic value" and separated from functional dimension. The functional value was composed by elements such as "The employees of my favourite team are being friendly" and "My favourite team performs well". The economic dimension held items like "Tickets at my favourite team are reasonably priced" and "Tickets at my favourite team offer value for money". Social dimension included "Attending a game of my favourite team makes me feel like I belong to a special group" and "Attending games of my favourite team make others accept me more". Emotional value was composed by items like "Attending games of my favourite team is exciting" and "Attending games of my favourite team allows me to forget about my problems". Finally, the epistemic dimension was measured with "Attending games of my favourite team helps me to learn about the tactical aspects of Football" and "Attending games of my favourite team helps me to learn about the technical aspects of Football".

Sweeney & Soutar (2001)'s PERVAL scale considered only four dimensions: quality, price, social and emotional. As they created the scale to measure durable products (including sportswear), some of the elements conceived in Sheth et al. (1991)'s scale were not applicable in this case. As stated, conditional value was removed because of redundancy causes, and functional value was split into quality and price. Similarly, epistemic value was not applicable due to the nature of the products. As it refers to a product's capacity to arouse curiosity, provide novelty or satisfy a desire for knowledge, the epistemic dimension was considered to be less important in durable goods (Sweeney & Soutar, 2001). However, it was suggested to be a valid dimension in some consumption situations: when products or services that are examined that require specific knowledge or level of expertise (Sweeney & Soutar, 2001). Accordingly, this four-dimension conceptualization has been adopted in other papers (Chi & Kilduff, 2011; Chi, 2012), which do not require any specific knowledge or expertise to use them. These approaches are consistent with Lee et al. (2011), who suggested that PERVAL scale needs to be adapted to better fit the sport context.

4.2.2.2.c *The selected scale and its structure*

Previous studies measured perceived value with PERVAL scale in other contexts such as banking services (Fandos et al., 2006), retailing (Ruiz-Molina & Gil-Saura, 2008), and telecommunications (Turel et al., 2007). Sweeney and Soutar (2001)'s scale is considered the most rigorous and complete one (Gallarza & Gil, 2006), as well as the most extended measure of perceived value as a multidimensional construct among scholars in the sport context due to the emotional and social dimension of sports (Chi & Kilduff, 2011). Aligning with Sweeney & Soutar (2001), these authors argue that the dimensions are interrelated, as one dimension can influence another, and present reflective models. However, following previous statements about formative models (Jarvis et al., 2003), the present doctoral thesis aims to adapt the PERVAL scale to the sport context, to measure perceived value of celebrity endorsement as a multidimensional second-order formative construct, using the main sponsoring brands (Nike and Adidas) of sportswear durable products such as team apparel and football boots, so as to be consistent with Sweeney & Soutar (2001).

In addition, previous studies obtained high validity measurements (Cronbach's alpha >0.83) (Turel et al., 2007; Chi & Kilduff, 2011; Chi, 2012) exceeding the 0.70 threshold recommended by Nunnally (1978) and, therefore, being considered a reliable measure of perceived value.

The original PERVAL scale is composed of 19 items measured on a seven-point Likert type scale. Slight changes in wording were made to adapt the scale to our context, including each player's and brand's name (see appendix 4) and some words to make sense when translating them into Spanish. The original scale is:

Each item starts with "The product..."

1. Quality dimension

- 1.1. Has consistent quality
- 1.2. Is well made
- 1.3. Has an acceptable standard of quality
- 1.4. Has poor workmanship (*)
- 1.5. Would not last a long time (*)
- 1.6. Would perform consistently

2. Price dimension

- 2.1. Is reasonably priced
- 2.2. Offers value for money
- 2.3. Is a good product for the price
- 2.4. Would be economical

3. Social dimension

- 3.1. Would help me feel acceptable
- 3.2. Would improve the way I am perceived
- 3.3. Would make a good impression on other people
- 3.4. Would give its owner social approval

4. Emotional dimension

- 4.1. Is one that I would enjoy
- 4.2. Would make me want to use it
- 4.3. Is one that I would feel relaxed about using
- 4.4. Would make me feel good
- 4.5. Would give me pleasure

()Reverse scored*

As this scale was originally used with retail products and in the present research it is used to measure both the endorsement (i.e. the union of the celebrity with the brand) and the brand itself, some items were removed when adapting the scale because they made nonsense when formulating the questions measuring abstract concepts such as the endorsement's perceived value. Only five items could be adapted to measure perceived value of the endorsement and fourteen were adapted to evaluate perceived value of the endorsed brand (see appendix 4). Besides, the reverse scored items were turned into positive sentences so as to avoid misunderstandings when filling the questionnaire.

4.2.2.3. Attitude towards the brand

In the last decades, brand attitudes have become a typical measure to assess the effectiveness of advertising (Greene & Stock 1966; Gupta 2003) since it is believed that effective advertising messages must be able to influence consumers' attitudes towards the advertised brand (Petty & Cacioppo 1986; Rossiter & Percy 1997). Hence, numerous papers have focused on setting scales to measure brand attitude. The construct has mostly been considered as a unidimensional construct rather than a multidimensional one.

Research starts with very simplistic methods to evaluate the extent to which a consumer approaches a brand. First tools that served as reference for further scholars were based on few items composed by adjectives such as "positive/negative", "like/dislike" or "good/bad" placed in semantic differential seven-point scales (Mitchell & Olson, 1988; Berger & Mitchell, 1989). Other papers offer a more complete scale referring to other elements such as favourability, appeal, pleasantness, joy (Spears & Singh, 2004; Bruner II & Kumar, 2005; Kwun, 2011), in the same semantic differential manner. No more than five items compose these scales and authors find them sufficiently valid, keeping aside more complex and long assessments.

However, other authors have studied attitude in a deeper way. Consumers purchase goods and services for two basic reasons: (1) affective reasons (from sensory attributes), and (2) instrumental, functional ones (from utilitarian reasons) (see Holbrook & Hirschman 1982; Millar & Tesser 1986), accordingly, authors tested this dimensionality to validate scales for these two dimensions (Batra & Ahtola, 1990). In a three-stage validation process, two defined dimensions with particular and common items arose: hedonic value and utilitarian value. 23 items were validated, among which some clearly appeared to pertain to the hedonic dimension (e.g. pleasant/unpleasant, beauty/ugly, happy/sad, interesting/boring), others to the utilitarian dimension (e.g. rational/irrational, sane/insane, ordered/chaotic, wise/foolish), and others were not easy to assign (e.g. good/bad, clean/dirty, successful/unsuccessful, rewarding/punishing). As stated, this two-dimension perspective has been studied in a nomological way to uncover different antecedents and consequences of attitudes. According to Voss et al. (2003), these two dimensions are difficult to be captured with a reliable and valid instrument. Actually, although being the most used bidimensional scale of brand attitude, problems of validation have been consistently reported (Chaudhuri & Holbrook

2001; Crowley, Spangenberg, & Hughes 1992). The scale has mainly been criticised for being unable to bring relevant conclusions within a nomological framework, for example, when studying the so-called relationship between involvement and attitude towards the brand (Mano & Oliver, 1993). Discriminant validity problems arose when crossing Batra & Ahtola (1990)'s items with widely accepted and used Zaichkowsky (1985)'s measure of involvement. To add, Batra & Ahtola (1990) found that some items of their hedonic dimension cross-loaded with factors assigned to brand overall attitude, reporting also problems of discriminant validity.

These results given, Voss et al. (2003) developed a new scale embracing the two-dimensional conceptualisation of consumer attitudes. Departing from Batra & Ahtola (1990)'s scale, after a five-study process of validation, a new scale was obtained testing consumers' attitudes towards different sectors brands such as Duracell and Energizer for alkaline batteries, Marlboro and Camel for tobacco, Corona and Bud for beer, and Nike and Adidas for sportswear. Results provided a new and shorter scale where five items were reported as valid for each dimension. In the utilitarian side, items like effective/ineffective, helpful/unhelpful, functional/not functional, necessary/unnecessary, and practical/impractical remained. In the hedonic side, items such as not fun/fun, dull/exciting, not delightful/delightful, not thrilling/thrilling, and enjoyable/un-enjoyable were retained. High performance in terms of validity and in nomological networks, associating brand attitude to involvement and purchase intentions, was reported (Voss et al., 2003). Other studies have used the scale to measure attitude towards products such as cell phones and sports shoes, also obtaining satisfactory results (Im, Bhat, & Lee, 2015).

Focusing on the sponsorship arena, and given the importance of attitude in sponsorship performance (Zajonc & Markus, 1982; Wann & Branscombe, 1995; Baker et al., 2002; Rifon et al., 2004; Cornwell, Weeks, & Roy, 2005; Dardis, 2009; Um, 2013), some contributions have been made to measure attitude towards the sponsor. Given that sponsorship is commonly used as a marketing tool in sport events, authors have studied the attitude consumers have towards both the sponsoring brand and the event itself, finding there is a positive relationship between them (D'Astous & Bitz, 1995; Grimmins & Horn, 1996). To establish a tool to capture attitude towards the sponsored event, Speed & Thompson (2000) created a scale assessing the importance the event has to spectators, its likability, the willingness to attend, and the support

received. In addition, the attitude towards the sponsor was also captured adapting Spears & Singh (2004)'s scale to the sponsorship context using the same items such as good/bad, like/dislike, pleasant/unpleasant, and favourable/unfavourable, in a 7-point semantic differential way. Furthermore, other authors proposed scales extracted from previous works. Gwinner & Bennett (2008)'s scale was extracted from a three-item scale using the traditional attitudinal aspects of liking and favourable disposition on a 7-point agree–disagree Likert scale (e.g. Bruner, Hensel, & James, 1992). The scale has been embraced by further researchers in sponsorship because of its easy adaptability, its high validity (Cronbach's $\alpha = 0.89$) (Nunnally, 1978), its short length and its high performance in nomological networks (Biscaia et al., 2013). Due to these reasons and in the aim of not presenting a too long questionnaire, we decided to use this tool to measure customer attitude towards the brands that sponsor the football team and that are endorsed in the celebrity (i.e. Nike and Adidas). Minor changes in wording were made to translate the scale into Spanish and to adapt it to our context, including each brand's name (see appendix 4).

The original three items of the attitude towards the sponsor scale (Gwinner & Bennett, 2008) measured with a seven-point Likert type scale are:

1. I like the (brand name) brand.
2. (Brand name) is a very good brand.
3. I have a favourable disposition toward (brand name).

In each case (Nike and Adidas), the attitude towards the endorsed brand was measured twice. The first time the individual was not warned that the brand endorsed a celebrity, but the second time he/she was. The three items to measure brand attitude after being informed about the actual endorsed brand on each player included the word “more” so as to measure if their brand attitude was higher or not (see appendix 4). Thus, the new scale measured, in a seven-point Likert type, if individuals had a “better” attitude towards the brand, once they knew that it was endorsed in the athlete. Number 1 reflects that the individual is not more favourable to the brand.

4.2.2.4. Purchase intentions

Given the well-reported relationship between attitude towards the brand and purchase intentions (Bagozzi, 1981, Bartra & Ray, 1986; MacKenzie & Spreng, 1992;

Spears & Singh, 2004, Gwinner & Bennett, 2008), and between perceived value of a product and purchase intentions (Dodds, et al., 1991; Grewal et al. 1998; Petrick & Backman, 2002, Kwon et al., 2007), abundant measures of also-called willingness to buy have been published. Likelihood of buying appeared since first papers about purchase intentions were released. First developed scales asked respondents to spot in a seven-point semantic differential scale anchored by “not at all” and “very likely”, how likely they were to purchase the presented products (Mitchell, 1986). Other pioneer studies presented not only likelihood, but also possibility and probability so as to strengthen the assessment (MacKenzie, Lutz, & Belch, 1986). Further research slightly developed the scale including words like “I would consider...” and including elements as price (“At this level of price I would consider buying...”) (Dodds et al. (1991). Other scholars presented more sophisticated measures and included situational questions that respondents answered taking into account a described scene. In particular, novelty elements such as “If a new brand joins...I would switch by buying to it”, comparison elements such as “When choosing brands and retailers, it makes little difference to me if...” and “I would choose to buy [brand] even if competitors’ price was lower”, or sacrifice elements such as “I would drive out of my way to buy from [brand]” (Beatty & Kahle, 1988; Jacoby & Chestnut, 1978; Dick & Basu, 1994).

In sports, some of those scales have been adapted to the context. One of the most cited scales due to its extensive adaptability and simplicity focuses on consumer’s intentions to buy, regardless the situation and the moment. In a five-item semantic differential scale, Spears & Singh (2004) use items anchored by bipolar labels such as “never/definitely” and “very low/high purchase interest”. Most of the papers present adapted scales to sponsorship and the willingness to buy sponsor’s products after attending an event or after acknowledging an actual sponsor of their favourite team. Hence, Beatty & Ferrell (1998) measured the impulse buying tendency of consumers towards their University’s sports team with long sentences such as “When I go into stores like [university] bookstore, I buy [sports teams name] licensed merchandise that I had not intended to purchase.” Apart from the spontaneous want to buy one’s team sponsored products, other authors have measured the conscious and meditated intention to buy sponsored products reflecting respondents’ willingness to support their team’s sponsor. Thus, Gwinner & Swanson (2003) called this “sponsor patronage” and captured the preference towards team’s sponsors compared to other brands with items

such as “All else being equal, are you more likely to purchase goods and services from [name of team] sponsors rather than non-sponsors”?

Such causal relationship has also been studied relating willingness to buy with sport/team identification (Gwinner & Bennett, 2008; Biscaia et al., 2013). These two studies used the same ad-hoc two-item scale (Gwinner & Bennett, 2008) to measure how fan identification exerts an influence in attitude towards the sponsor and purchase intentions. Like attitude towards the brand's, this purchase intentions scale showed high performance in the validation process (Cronbach's alpha =0.90) (Nunnally, 1978). All of the standardized factor loadings exceed 0.69 and were significant ($p < 0.001$), providing evidence of convergent validity (Anderson & Gerbing, 1988). Evidence of discriminant validity was also provided as all variance extracted estimates exceeded the appropriate squared factor correlation (Fornell and Larcker, 1981). Given these good psychometric results jointly with the same author's brand attitude scale (Gwinner & Bennet, 2008), we decided to use the same scales rather than mixing scales from different authors as the aim was to measure a so-tested relationship in marketing literature (i.e. the link between brand attitude and purchase intentions). Thus, so as to preserve a good performance in terms of model validity, not incur in a too long questionnaire, and use a scale developed under the sponsorship frame, we selected this scale. Minor changes in wording were made to adapt the scale to our context, including each brand's name (see appendix 4).

The original two items of the purchase intentions scale (Gwinner & Bennett, 2008) measured with a seven-point Likert type scale are:

1. I would buy (brand) products.
2. The next time I need to buy a product of this type, I would consider buying (brand).

As it happened with the attitude towards the endorsed brand, purchase intentions were measured twice. The first time the individual was not warned that the brand endorsed a celebrity, but the second time he/she was. The two items to measure purchase intentions after being informed about the actual endorsed brand on each player were added the word “more” so as to measure if their purchase intentions were higher or not (see appendix 4). Thus, the new scale measured in a seven-point Likert type if individuals were “more” likely to buy the brand, being answer 1 “Totally disagree” and

answer 7 “Totally agree”. Number 1 reflects that the individual has not more intention to buy.

4.2.2.5. Brand awareness

Brand awareness was also measured and was considered as a dichotomous variable. It has been measured via brand recall. To date, cued recall has been mostly used, and to a lesser extent, free spontaneous recall (Shilbury & Berriman, 1996; Walsh, Kim, & Ross, 2008; Cornwell, Humphreys, Quinn, & McAlister, 2012; Kim et al., 2015). All these measures have been performed using binary variables to capture either respondents remember the brand or not. Respondents answered YES or NO to the question “Do you know the endorsed in [player’s name]?”. If they answered YES, they were asked to give the brand. Thus, if they answered YES and wrote the right brand, they were considered to be aware of the brand. If they answered NO or gave the wrong brand after answering YES, they were considered not to be aware of the brand.

4.3. Data collection and preparation

The data collection took place since June the 1st to June the 30th 2016, at the end of season 2015-16. More than 15.000 people over fourteen were sent an invitation throughout mailing lists of football followers and publishing it in the Twitter and Facebook timelines of Spanish football-related accounts. They were asked to fill the questionnaire directly with their mobile phone, tablet or computer. 547 people started the survey but 213 gave it up before the end. After collecting and cleaning the data, 324 valid questionnaires were obtained with answers from supporters of the three Spanish football teams (Valencia C.F., F.C. Barcelona and Real Madrid C.F.).

The number of answers regarding each club was not previously set and people were free to select the club they preferred. No discrimination by club was provoked and the number of answers of each club is just a consequence of the nature of the people who the survey was sent. Table 34 summarises the sample distribution obtained:

TABLE 34: Sample distribution

Criteria	Characteristics	N° of responses	%
Nationality	Spanish	290	89.5%
	Foreign	34	10.5%
Gender	Men	259	79.9%
	Women	65	21.1%
Selected clubs	Valencia C.F.	111	34.3%
	Real Madrid C.F.	87	26.8%
	F.C. Barcelona	126	38.9%

As one of the present study aims was to analyse the differences that could exist when assessing the constructs of the model in the situations of brand collision and non-brand collision, a multi-group analysis would be required. As each respondent was asked about one team (its favourite one), two players (one in brand collision and one without brand collision), and the two brands included in the study (Nike and Adidas), four different combinations arise in each respondent's answers:

- Situation 1: respondent answers about player A and brand A
- Situation 2: respondent answers about player A and brand B
- Situation 3: respondent answers about player B and brand A
- Situation 4: respondent answers about player B and brand B

Thus, fans of Valencia C.F. (VCF), sponsored by Adidas, were asked about:

- Player 1: Paco Alcacer (PA) (Nike endorser)
- Player 2: Luis Gayá (JLG) (Adidas endorser)
- Brand 1: Nike
- Brand 2: Adidas

Fans of Real Madrid C.F. (RMCF), sponsored by Adidas, were asked about:

- Player 1: Cristiano Ronaldo (CR) (Nike endorser)
- Player 2: Gareth Bale (BG) (Adidas endorser)
- Brand 1: Nike
- Brand 2: Adidas

Fans of F.C. Barcelona (FCB), sponsored by Nike, were asked about:

- Player 1: Neymar Jr (NJR) (Nike endorser)
- Player 2: Lionel Messi (LM) (Adidas endorser)
- Brand 1: Nike
- Brand 2: Adidas

Besides, as three teams were included in the study and the same four situations appear in all three, there was a total of twelve possible combinations to analyse as reported in table 35. Each situation was given a code to be identified in the database. All the items related with each specific brand were coded similarly (Nike was coded with number 1 and Adidas was coded with number 2). Each one of the three clubs was coded accordingly. Each player was coded differently and, as we did with the clubs, had a unique number to be identified. Brand collision situations were given a binary code (1 and 0) to differentiate the situations where there was brand collision (the club's sponsor is different than the endorsed brand) and those where there was not. Since each respondent evaluated perceived value of the endorsement and perceived value of the endorsed brand, attitude towards the brand and the purchase intentions, each respondent had to evaluate the two brands as one was in brand collision and the other was not. Hence, the data has been duplicated one more time so as to compare the results of the different subsamples in SmartPLS. Up to four groups of 324 questionnaires have been created picking the questions that dealt with each player and each brand (see table 35). A total of 1,296 answers would be analysed.

To ease the answering process and make it more comfortable for respondents, individuals were asked to fill all the questions about the two players and the two brands in the same survey. The four groups were established afterwards to analyse and compare answers. Thanks to this division, we could compare brand collision and non-brand collision situations and analyse:

- How respondents evaluate the union of a player and a brand (endorsement value)
- How respondents evaluate each endorsed brand (brand attitude)
- The intention of respondents to purchase each brand (purchase intentions)

TABLE 35: Responses distribution to measure consequences of brand collision

N° of questionnaires	Club	Sponsor brand	Endorsed brand	Collision	Player	Evaluated brand
324	VCF	Adidas	Nike	Yes	PA	Nike
	RMCF	Adidas	Nike	Yes	CR	Nike
	FCB	Nike	Nike	No	NJR	Nike
324	VCF	Adidas	Adidas	No	JLG	Nike
	RMCF	Adidas	Adidas	No	GB	Nike
	FCB	Nike	Adidas	Yes	LM	Nike
324	VCF	Adidas	Nike	Yes	PA	Adidas
	RMCF	Adidas	Nike	Yes	CR	Adidas
	FCB	Nike	Nike	No	NJR	Adidas
324	VCF	Adidas	Adidas	No	JLG	Adidas
	RMCF	Adidas	Adidas	No	GB	Adidas
	FCB	Nike	Adidas	Yes	LM	Adidas

*Notes: Clubs: VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB= F.C. Barcelona
 Players: PA=Paco Alcacer; JLG=José Luís Gayá; CR=Cristoano Ronaldo; GB=Gareth Bale;
 NJR=Neymat Jr; LM=Lionel Messi*

Summarising, the technical characteristics of this research are shown in Table 36:

TABLE 36: Technical characteristics of the survey

Population of study	People in Spain over 14 years old that have watched at least one football match of LaLiga in the 2015-2016 season (N ≈ 28.29M)
Collecting method	Online personal survey through online invitation
Sampling method	Quota sampling based on nationality and gender (90% national and 10% foreigners; 79% men and 21% women)
Estimated sample size (if it were a probabilistic sampling)	384 individuals (for ±5% of margin of error, a distribution of 50% and a confidence level score of 95%)
Real sample size	324 valid questionnaires (290 Spanish and 34 foreigners; 259 men and 65 women)
Data collection	June 2016

4.4. Analysis procedure and analysis techniques

First, in the purpose of describing and classifying the obtained data, a statistical study has been carried out throughout SPSS Statistics 26. This type of study allows putting in order the obtained information. Hence, it is aimed to obtain parameters that help describe and interpret data from the personal surveys. Therefore, an analysis with descriptive univariate techniques (e.g. frequency distributions and means) is done to describe the sample of study, in which the answers given by fans of the different clubs are compared.

Second, a study of the nomological relationships between the constructs of the research model has been performed throughout Structural Equation Modelling (SEM). Two are the main analysis techniques used in SEM literature: Maximum Likelihood (ML) covariance structural analysis and Partial Least Squares (PLS) variance analysis. The difference between them is related to the relevant information that is searched. ML models reflect the relationship between variables (structural modelling) while PLS additionally reflects the relationships between the cases, then predicting the data matrix (predictive modelling) (Lohmöller, 1989). While ML approaches variables as factors, PLS approach them as components. While ML is a covariance structure model, PLS is a data structure model. More traditionally extended in psychology and social science in general, ML is generally associated with LISREL (Jöreskog, 1970) and EQS (Bentler, 1985) software, and its main purpose is to reproduce the covariance matrix of model's variables. Although more popular than PLS, ML has shown problems of improper solutions (i.e. solutions out of the admissible parameter space) and factor indeterminacy when it comes to study less abstract but more applied science, as marketing (Fornell & Bookstain, 1982; Wang et al., 2004). Marketing data is less likely to fulfil the requirements of multivariate normality and interval scaling, or attain the sample size required to do ML (Fornell & Bookstain, 1982). Thus, PLS has gained popularity among scholars during the last decades due to its capacity to perform under non-normality conditions and its superior power of prediction models (Wang et al., 2004). Main differences are summarised by Crisci (2012):

- PLS is data oriented, its aims are to obtain scores of the latent variables in order to predict other constructs' behaviours, rather than just explaining the covariation of all the indicators.
- PLS is conceived more as a tool for decision-making predictions than as a tool for just theory testing (as the case of ML).
- In PLS, the relationship between manifest variables and latent variables can be reflective (latent constructs are considered underlying factors) and formative (latent constructs are considered to be produced by observable measures), not only reflective (as the case of ML).
- PLS allows sample sizes between 40 and 200 units, while ML need samples over 200 units.
- PLS permits to study relatively new or mutant phenomena, while ML is conceived to previously analysed and clear phenomena.

Accordingly, as far as our model of study is concerned, we have selected the PLS technique and performed it throughout SmartPLS 3 software (Ringle, Wende, & Becker, 2015) based on the following reasons:

- a) We are not only aiming to validate the settled hypothesis, but also to predict consumer purchasing behaviour related to perceived value of the endorsement and the endorsed brand, attitude towards the endorsed brand and fan identification with the team and the celebrity.
- b) Not all the variables have been placed together in the same model.
- c) No previous studies have been developed considering brand collision as a disrupting phenomenon.
- d) Perceived value has theoretically been conceptualised as a formative construct.

4.5. Psychometric properties of the measurement instrument

4.5.1. First and second order models

The present research presents a model in which some constructs are first-order (i.e. fan identification with the team and with the celebrity, attitude towards the

endorsed brand and purchase intentions) and other are second-order and formative (i.e. perceived value of the endorsement and of the endorsed brand). We proceed then to convert second-order model hypothesised into a first-order model so as to reduce the multidimensional constructs to indicators composed by weighed factors (Bou-Llusar, Escrig-Tena, Roca-Puig, & Beltrán-Martín, 2009) and to be able to analyse the psychometric properties of the scales employed with SmartPLS 3. According to Anderson & Gerbing (1988), a factorial confirmatory analysis has been carried out.

Given the multidimensionality of perceived value of the endorsement and of the endorsed brand, a first step of the analysis enclosed the different items gathered from the database into the latent variable they belonged to and, in the case of perceived value items, into the dimension of the construct they belonged to. Thus, items were named as presented in table 37.

TABLE 37: Items for confirmatory factor analysis

Construct's labels	Constructs	Items
Fan identification with the team	FIT	FIT_1 to FIT_7
Fan identification with the celebrity	FIC	FIC_1 to FIC_7
Perceived value of the endorsement. Quality dimension	PERVALE_Quality	PERVALE_1 to PERVALE_2
Perceived value of the endorsement. Emotional dimension	PERVALE_Emotional	PERVALE_3 to PERVALE_5
Perceived value of the endorsed brand. Quality dimension	PERVALB_Quality	PERVALB_1 to PERVALB_4
Perceived value of the endorsed brand. Emotional dimension	PERVALB_Price	PERVALB_5 to PERVALB_8
Perceived value of the endorsed brand. Price dimension	PERVALB_Social	PERVALB_9 to PERVALB_12

Construct's labels	Constructs	Items
Perceived value of the endorsed brand. Social dimension	PERVALB_Emoational	PERVALB_13 to PERVALB_14
Attitude towards the endorsed brand	ATTB	ATTB_1 to ATTB_3 (*)
Purchase intentions of the endorsed brand	PIB	PIB_1 to PIB_2 (*)

Notes: (*) = As these items were measured before and after revealing the actual endorsed brand in each player, they were renamed ATTB_i and PIB_i when measured after gibing the information (i=informed) (see appendix 4).

A confirmatory factor analysis was performed to the items identified and the results are presented in next table 38.

TABLE 38: Confirmatory factor analysis

Consructs	Items	Loadings	Cronbach's α	Rho	CR	AVE
FIT (Fan identification with the team)	FIT_1	0.924	0.922	0.944	0.941	0.702
	FIT_2	0.907				
	FIT_3	0.916				
	FIT_4	0.885				
	FIT_5	0.932				
	FIT_6	0.464				
	FIT_7	0.726				
FIC (Fan identification with the celebrity)	FIC_1	0.881	0.935	0.950	0.949	0.730
	FIC_2	0.920				
	FIC_3	0.915				
	FIC_4	0.906				
	FIC_5	0.932				
	FIC_6	0.629				
	FIC_7	0.750				
PERVALE_Quality (Perceived value of the endorsement - quality dimension)	PERVALE_1	0.886	0.699	0.702	0.869	0.769
	PERVALE_2	0.867				

Constructs	Items	Loadings	Cronbach's α	Rho	CR	AVE
PERVALE_Emoational (Perceived value of the endorsement - emotional dimension)	PERVALE_3	0.912	0.929	0.930	0.955	0.876
	PERVALE_4	0.941				
	PERVALE_5	0.954				
PERVALB_Quality (Perceived value of the endorsed brand - quality dimension)	PERVALB_1	0.904	0.903	0.907	0.933	0.776
	PERVALB_2	0.913				
	PERVALB_3	0.889				
	PERVALB_4	0.814				
PERVALB_Price (Perceived value of the endorsed brand - price dimension)	PERVALB_5	0.900	0.942	0.943	0.958	0.851
	PERVALB_6	0.943				
	PERVALB_7	0.933				
	PERVALB_8	0.913				
PERVALB_Social (Perceived value of the endorsed brand - social dimension)	PERVALB_9	0.938	0.968	0.970	0.976	0.912
	PERVALB_10	0.964				
	PERVALB_11	0.954				
	PERVALB_12	0.963				
PERVALB_Emoational (Perceived value of the endorsed brand - emotional dimension)	PERVALB_13	0.937	0.861	0.861	0.935	0.878
	PERVALB_14	0.938				
ATTB (Attitude towards the endorsed brand)	ATTB_1	0.936	0.918	0.919	0.948	0.859
	ATTB_2	0.922				
	ATTB_3	0.923				
PIB (Purchase intentions of the endorsed brand)	PIB_1	0.936	0.838	0.845	0.925	0.860
	PIB_2	0.920				

Notes: Rho=Spearman's correlation coefficient; CR=Composite Reliability; AVE=Average Variance Extracted; SRMR=0.053; Chi-square=7,802.15

As for reliability parameters, all the items' loadings were above 0.7 consensus threshold but FIT_6 and FIC_6 with 0.464 and 0.629 respectively, which were consequently removed. All the Cronbach's alphas were above 0.83 but one, PERVALE_Quality, which was 0.699 (almost on the 0.7 threshold), showing that the scales were reliable (Cronbach, 1951). Rho coefficients that measure the correlation between two continuous variables were higher than 0.7 showing a strong positive correlation between the variables of the model (Nunnally, 1978). The Composite Reliability coefficient (CR) completes the information offered by Cronbach's alpha. The latter assumes the items of the model are assessed without error, so reliability is

underestimated. Average Variance Extracted (AVE) is an indicator that shows how much of the variance the factor is able to capture compared to the variance corresponding to the measuring error (Fornell & Lacker, 1981). CR and AVE parameters were above 0.7 and 0.5 respectively for all the constructs, strengthening the model's reliability (Fornell & Lacker, 1981; Bagozzi & Yi, 1988).

Regarding discriminant validity, following Fornell & Lacker (1981)'s criteria, all the AVE squared roots were higher than 0.5 and higher than the squared correlation factors. However, the Heterotrait-Monotrait Ratio (HTMT) created to test discriminant validity among constructs (Henseler, Ringle, & Sarstedt, 2015) showed correlations higher than 0.7 threshold, reporting discriminant validity issues between constructs such as PERVALB_Emoctional, ATTB, PIB, PERVALE_Emoctional, PERVALB_Quality, and PERVALE_Quality.

As far as the model's goodness of fit is concerned, it performed properly in all the tests; only NFI was slightly lower than 0.9 (0.86), concluding that the model's adjustment was good.

Nevertheless, when checking multicollinearity parameters, some problems were reported ($VIF > 0.5$). In order to solve that situation, some items were removed (Ringle et al., 2015) in the following order: PERVALB_10, PERVALB_12 after the first assessment, FIC_2, FIT_5, FIC_5, PERVALB_6, PERVALE_5 after the second assessment. The order of elimination was established by selecting the highest VIF parameter each time the model was assessed as presented in table 39. In the case of FIT and FIC items, in the aim of preserving as many items as possible, we removed those items that reported multicollinearity issues in both the FIT and the FIC scales, as both constructs were assess with Wann & Branscombe (1993)'s scale. This is the reason why FIT_1 and FIC_3 items were not removed after the second assessment.

TABLE 39: Items removal according to VIF parameters

Constructs	Items	VIF parameters		
		1st assessment	2nd assessment	3rd assessment
Fan identification with the team	FIT_1	5.360	5.344	4.018
	FIT_2	5.114	5.114*	--
	FIT_3	4.861	4.750	4.480

Constructs	Items	VIF parameters		
		1st assessment	2nd assessment	3rd assessment
Fan identification with the team	FIT_4	4.241	4.224	4.222
	FIT_5	5.778	5.722*	--
	FIT_6	1.242**	--	
	FIT_7	1.750	1.732	
Fan identification with the celebrity	FIC_1	3.544	3.521	2.879
	FIC_2	5.889	5.880*	--
	FIC_3	5.021	5.013	3.631
	FIC_4	4.758	4.757	3.716
	FIC_5	5.625	5.566*	--
	FIC_6	1.454**	--	--
	FIC_7	2.081	2.045	1.843
Perceived value of the endorsement	PERVALE_1	1.407	1.407	1.407
	PERVALE_2	1.407	1.407	1.407
	PERVALE_3	2.885	2.885	2.414
	PERVALE_4	4.628	4.628	2.414
	PERVALE_5	5.248	5.248*	--
Perceived value of the endorsed brand	PERVALB_1	3.272	3.272	3.272
	PERVALB_2	3.334	3.334	3.334
	PERVALB_3	2.920	2.920	2.920
	PERVALB_4	1.994	1.994	1.994
	PERVALB_5	3.206	3.206	3.040
	PERVALB_6	5.249	5.249*	--
	PERVALB_7	4.706	4.706	3.352
	PERVALB_8	3.461	3.461	3.049
	PERVALB_9	5.063	5.063	3.822
	PERVALB_10	8.099*	--	--
	PERVALB_11	4.238	4.221	3.822
	PERVALB_12	7.976*	--	--
	PERVALB_13	2.335	2.335	2.335
	PERVALB_14	2.335	2.335	2.335
Attitude towards the endorsed brand	ATTB_1	3.735	3.735	3.735
	ATTB_2	3.206	3.206	3.206
	ATTB_3	3.108	3.108	3.108
Purchase intentions of the endorsed brand	PIB_1	2.087	2.087	2.087
	PIB_2	2.087	2.087	2.087

Notes: ** = Removed after the assessment because the loading is < 0.7
 * = Removed after the assessment because the VIF is > 5 (Ringle et al., 2015)

As presented, no multicollineality issues were reported after the third assessment and the model was ready to be adapted to the formative assessment in perceived value of the endorsement and of the endorsed brand.

Next, as perceived value was considered to be formative, the different dimensions were grouped into first order constructs named PERVALE for perceived value of the endorsement and PERVALB for perceived value of the endorsed brand, so as to prepare the model for SmartPLS assessment. Each one of these two constructs, conformed by the different dimensions, was then transformed into a factor. The equivalence between the new perceived value factors and the previous dimensions is presented in table 40:

TABLE 40: Dimensions conversion into factors of the formative model

Constructs	Dimensions	New items
Perceived value of the endorsement	PERVALE_Quality	PERVALE_1
	PERVALE_Emotional	PERVALE_2
Perceived value of the endorsed brand	PERVALB_Quality	PERVALB_1
	PERVALB_Emotional	PERVALB_2
	PERVALB_Price	PERVALB_3
	PERVALB_Social	PERVALB_4

Hence, the items identification of the whole model resulted as shown in table 41:

Given the final model, a more detailed analysis of the psychometric properties of the model was done through a bootstrap method with the recommended 5,000 samples (Hair, Hult, Ringle & Sarstedt, 2016) as presented in next section.

TABLE 41: Items of the formative model

Construct's labels	Constructs	Items
Fan identification with the team	FIT	FIT_1, 3, 4 and 7
Fan identification with the celebrity	FIC	FIC_1, 3, 4 and 7
Perceived value of the endorsement	PERVALE	PERVALE_1 and 2
Perceived value of the endorsed brand	PERVALB	PERVALB_1, 2, 3, and 4
Attitude towards the endorsed brand	ATTB	ATTB_1, 2, and 3
Purchase intentions of the endorsed brand	PIB	PIB_1 and 2

4.5.2. Model reliability and convergent validity

A preliminary assessment of each reflective construct's reliability was conducted using Cronbach's alpha and all values were above 0.70 (Cronbach, 1951). Looking at the factor loadings of the first-order constructs, all of them had average loadings higher than 0.7 (Fornell & Lacker, 1981). T-values showed the items were significant for a significance level of 99%. As for formative constructs items weightings, which represent the trajectory between the items and the construct they form, they measure the importance the item has in composing the construct. Thus, if it is lower than 0.5, the weighting is considered low, and the item could not be the only indicator that would be important when forming the construct and could be eliminated if necessary. In PERVALE, the quality factor (PERVALE_1) weighted higher than the emotional one (PERVALE_2) (0.64 and 0.40 respectively). In PERVALB all the factors weighted low, being the quality (PERVALB_1) and the emotional (PERVALB_4) ones between 0.47 and 0.42, and the price (PERVALB_2) and social (PERVALB_3) ones between 0.11 and 0.09.

All the Average Variance Extracted (AVE) of the reflective constructs were over 0.5 showing that the factors explain more than half of the variance of their respective indicators (Fornell & Lacker, 1981). In addition, all the Rho coefficients were higher than 0.7 showing a strong positive correlation between the variables of the model

(Nunnally, 1978). Composite Reliability (CR) and AVE parameters were above 0.7 and 0.5 respectively for all the constructs, strengthening the model's reliability (Fornell & Lacker, 1981). R^2 of the endogenous variables (such as FIC, PERVALE, PERVALB, ATTB, and PIB) showed medium or strong predictive power for the structural equation model in all the factors (Cohen, 1988). Specifically, PERVALE and PERVALB showed medium predictive power (0.37 and 0.38) and the other constructs proved to be highly predictive as FIC (0.57) and mainly ATTB (0.81) and PIB (0.73).

Finally, the Spearman correlation coefficient (Rho) is a measure of the correlation between two continued variables (Nunnally, 1978). It can move from -1 to +1, showing negative and positive relationships and 0 means no correlation. All the Rho coefficients were higher than 0.7, showing a strong positive correlation between the variables of the model (Nunnally, 1978).

After analysing all these results, it is possible to verify the convergent validity and the reliability of the presented model. All the detailed results are represented in table 42.

TABLE 42: Reliability and convergent validity measures

Constructs	Items	Loadings	Mean Loadings	Standard deviation	t Value	Weightings	Standard deviation	t Value	Cronbach's α	Rho	CR	AVE	R ²
Fan identification with the team	FIT_1	0.921	0.874	0.005	203.354	(b)	(b)	(b)	0.898	0.899	0.930	0.769	(c)
	FIT_3	0.912		0.005	179.259	(b)	(b)	(b)					
	FIT_4	0.894		0.006	146.217	(b)	(b)	(b)					
	FIT_7	0.772		0.012	66.382	(b)	(b)	(b)					
Fan identification with the celebrity	FIC_1	0.893	0.875	0.007	136.207	(b)	(b)	(b)	0.899	0.915	0.930	0.770	0.568
	FIC_3	0.917		0.005	171.553	(b)	(b)	(b)					
	FIC_4	0.919		0.005	181.746	(b)	(b)	(b)					
	FIC_7	0.772		0.012	62.604	(b)	(b)	(b)					
Perceived value of the endorsement	PERVALE_1	(a)	(a)	(a)	(a)	0.644	0.049	13.160	(a)	(a)	(a)	(a)	0.368
	PERVALE_2	(a)		(a)	(a)	0.400	0.051	7.888					
Perceived value of the endorsed brand	PERVALB_1	(a)	(a)	(a)	(a)	0.475	0.037	12.742	(a)	(a)	(a)	(a)	0.379
	PERVALB_2	(a)		(a)	(a)	0.111	0.028	4.016					
	PERVALB_3	(a)		(a)	(a)	0.090	0.018	5.093					
	PERVALB_4	(a)		(a)	(a)	0.419	0.036	11.732					
Attitude towards the endorsed brand	ATTB_1	0,936	0.927	0.006	161.377	(b)	(b)	(b)	0.918	0.919	0.948	0.859	0.805
	ATTB_2	0,921		0.006	142.376	(b)	(b)	(b)					
	ATTB_3	0,924		0.006	144.006	(b)	(b)	(b)					
Purchase intentions of the endorsed brand	PIB_1	0,936	0.928	0.004	246.165	(b)	(b)	(b)	0.838	0.845	0.925	0.861	0.734
	PIB_2	0,920		0.007	140.088	(b)	(b)	(b)					

Notes: $p < 0.001$; CR=Composite Reliability; AVE=Average Variance Extracted; Rho=Spearman's correlation coefficient; (a)=not applicable in formative construct; (b)=not applicable in first-order construct; (c)=not endogenous.

4.5.3. Model discriminant validity and multicollineality

As far as formative models were concerned, the four main aspects to analyse and to prove that no factors cross-load with other and that respondents answered differently to each one of the factor's items are: Square roots of AVE, correlation between factors, cross-loadings and multicollineality parameters (VIF) (Hair et al., 2016). Regarding the first two, the square roots of the AVE of the first-order constructs resulted higher than the correlation between constructs (see table 43), what is consistent with Fornell & Lacker (1981)'s recommendations.

TABLE 43: Correlations and square roots of AVE of the first-order constructs

	FIT	FIC	PERVALE	PERVALB	ATTB	PIB
FIT	0.877					
FIC	0.754	0.877				
PERVALE	0.516	0.601	<i>(a)</i>			
PERVALB	0.384	0.426	0.615	<i>(a)</i>		
ATTB	0.347	0.359	0.541	0.897	0.927	
PIB	0.333	0.350	0.539	0.860	0.857	0.938

*Notes: Bold numbers on the diagonal: square roots of the average variance extracted;
Below the diagonal: square roots of the inter-construct correlations
(a)=not applicable in formative construct; AVE=Average Variance Extracted; FIT=Fan identification with the team; FIC=Fan identification with the celebrity; PERVALE=Perceived value of the endorsement; PERVALB=Perceived value of the endorsed brand; ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand*

As for cross-loadings between factors, table 44 shows the loadings and cross-loadings of the observed variables with the model's constructs. Results show that loadings are higher than cross-loadings. In other words, all the items load higher in the construct they belong to than in the other constructs of the model, what reaffirms the discriminant validity of the constructs.

TABLE 44: Matrix of loadings and cross-loadings

	FIT	FIC	PERVALE	PERVALB	ATTB	PIB
FIT_1	0.921	0.702	0.471	0.343	0.315	0.303
FIT_3	0.912	0.661	0.423	0.267	0.240	0.242
FIT_4	0.894	0.628	0.441	0.318	0.301	0.287
FIT_7	0.772	0.645	0.468	0.415	0.358	0.333
FIC_1	0.743	0.893	0.563	0.414	0.360	0.345
FIC_3	0.654	0.917	0.516	0.358	0.302	0.295
FIC_4	0.719	0.919	0.559	0.396	0.342	0.330
FIC_7	0.495	0.772	0.451	0.317	0.238	0.247
PERVALE_1	0.480	0.554	0.974	0.614	0.544	0.544
PERVALE_2	0.517	0.605	0.932	0.551	0.478	0.472
PERVALB_1	0.350	0.383	0.566	0.960	0.878	0.820
PERVALB_2	0.313	0.384	0.557	0.848	0.737	0.736
PERVALB_3	0.276	0.351	0.532	0.593	0.418	0.465
PERVALB_4	0.379	0.407	0.566	0.947	0.862	0.828
ATTB_1	0.321	0.307	0.467	0.802	0.936	0.794
ATTB_2	0.333	0.357	0.500	0.835	0.921	0.758
ATTB_3	0.313	0.333	0.536	0.857	0.924	0.828
PIB_1	0.316	0.312	0.482	0.812	0.835	0.936
PIB_2	0.302	0.339	0.521	0.783	0.750	0.920

Notes: *Bold numbers: loadings of each item in the construct it belongs to;*

Non-bold numbers: items' cross-loadings between factors.

FIT=Fan identification with the team; FIC=Fan identification with the celebrity; PERVALE=Perceived value of the endorsement; PERVALB=Perceived value of the endorsed brand; ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand

Finally, looking at the multicollinearity parameters (VIF), no multicollinearity issues were reported as previously stated. Table 45 shows the reported results.

TABLE 45: VIF parameters

Constructs	Items	VIF
Fan identification with the team	FIT_1	3.869**
	FIT_3	3.940**
	FIT_4	3.342**
	FIT_7	1.602***
Fan identification with the celebrity	FIC_1	2.879***
	FIC_3	3.631**
	FIC_4	3.716**
	FIC_7	1.843***

Constructs	Items	VIF
Perceived value of the endorsement	PERVALE_1	3.163**
	PERVALE_2	3.163**
Perceived value of the endorsed brand	PERVALB_1	4.582*
	PERVALB_2	3.070**
	PERVALB_3	1.450***
	PERVALB_4	3.709**
Attitude towards the endorsed brand	ATTB_1	3.735**
	ATTB_2	3.206**
	ATTB_3	3.108**
Purchase intentions of the endorsed brand	PIB_1	2.087***
	PIB_2	2.087***

Notes: *: accepted level <5 (Ringle et al., 2015)

** : accepted level <4 (Hair et al., 2010)

***: consensus among scholars: accepted level <3

After conducting these tests, we can affirm that the model was reliable and offered discriminant validity between constructs.

4.5.4. Goodness of fit

As for the model adjustment, several parameters were extracted from the PLS analysis. Table 46 shows the obtained results.

TABLE 46: Goodness of fit parameters

Test	Parameter
SRMR	0.058
Chi-Square	2,790.219
NFI	0.883

The most used parameter to measure the model's goodness of fit in formative contexts is the standardized root mean square (SRMR). It is a measure of the mean absolute correlation residual. This parameter measures the difference between the observed correlations matrix and the implicit correlations matrix of the model. Smaller values suggest a good model fit. By convention, a good adjustment must be lower than 0.8 (Hu & Bentler, 1998). In this case, SRMR=0.058 so it was accepted. Chi-Square

showed a high result looking at the degrees of freedom (2,790.22), what enhances the probability of a good adjustment of the model. NFI, although not recommended for complex models such the present one, was almost in the acceptance level 0.9 for a good model fit.

Another measure of goodness of fit in formative models is the latent variables' factors punctuations. When observing all the registered punctuations in SmartPLS, some values can be atypical for a 95% level of confidence. In particular, all the values higher than 1.96 are considered atypical. The more atypical values registered, the poorer the model's goodness of fit. Table 47 summarises the number of atypical factors punctuations obtained in the 1,296 analysed answers (324 valid questionnaires in four groups of answers, as explained before).

TABLE 47: Factors punctuations

Constructs	FIT	FIC	PERVALE	PERVALB	ATTB	PIB	TOTAL
Nº of atypical values	0	66	0	0	0	0	66
Total values registered	1,296	1,296	1,296	1,296	1,296	1,296	7,776
%	0%	5%	0%	0%	0%	0%	0.85%

Notes: FIT=Fan identification with the team; FIC=Fan identification with the celebrity; PERVALE=Perceived value of the endorsement; PERVALB=Perceived value of the endorsed brand; ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand

As exposed, only atypical values were obtained in the FIC construct, what makes 0.85% of atypical values among the total values registered in the model, what reaffirms a good model goodness of fit.

After conducting all the tests that allow proving the model's reliability, validity and goodness of fit, the results of the structural model will be analysed in the next chapter.

CHAPTER 5: RESULTS

5.1. Descriptive analysis

5.1.1. Characteristics of the sample

A description of the characteristics of the sample that participated in the study will be presented next. First, an analysis of the classification variables will be held and, second, the variables related to sport habits will be presented to approach the nature of the sample.

5.1.1.1. Classification variables

The variables that have been used to classify respondents are gender, age, personal situation, nationality, level of studies, and professional situation (table 48). Gender and nationality were already used in the previous chapter as they are considered a key element for the sampling process. They are hereby analysed so as to show a more complete image of the sample.

As shown, most of respondents are men (79.9%), coming from Spain (89.5%) what is consistent with the population of football followers in Spain presented in the previous chapter. Regarding the age of respondents, most of them are between 21 and 30 years old (35.5%). The average age is 34.93 and three out of four respondents of the survey are between 21 and 50 years old, thus, it is possible to conclude that the sample is middle-aged people. About their personal situation, looking at the four categories separately, it is seen that most people have both partner and children (38.6%). However, if looking further, data show that 68.2% have a partner versus 31.8% who are single, and 57.5% do not have children versus 42.5% who have. The least frequent situation reported is being single and having children with only 4% of the whole sample. The two categories arise: people that are single and do not have children, and people that have a partner and may or may not have children.

TABLE 48: Sample description

Gender		
	Respondents	%
Men	259	79.9
Women	65	20.1
Total	324	100.0
Age		
	Respondents	%
n.a. (*)	35	10.8
20 or younger	25	7.7
Between 21 and 30	64	19.8
Between 31 and 40	112	35.5
Between 41 and 50	69	21.3
Between 51 and 60	11	3.4
Older than 60	8	2.5
Total	324	100.0
Nationality		
	Respondents	%
National	290	89.5
Foreign	34	10.5
Total	324	100.0
Personal situation		
	Respondents	%
No partner / No children	90	27.8
No partner / With children	13	4.0
With partner / No children	96	29.6
With partner / With children	125	38.6
Total	324	100.0
Level of studies		
	Respondents	%
Primary studies	20	6.2
Secondary studies	58	17.9
Professional studies	67	20.7
University or higher	179	55.2
Total	324	100.0

Professional situation		
	Respondents	%
Employed	208	64.2
Unemployed	22	6.8
Retired	4	1.2
Student	68	21.0
Housekeeper	3	0.9
Self-Employed	19	5.9
Total	324	100.0

Note: () = Not available; respondents who did not accepted to say their age*

As for their level of studies, data clearly show that individuals have high level of studies, being University and professional studies together more than 75% of the whole. As reported, the higher level of studies, the greater population interviewed. Only 6.2% answered having stopped their studies in Primary School versus 55.2% who argued to have completed University studies. As far as the professional situation is concerned, the vast majority is either working (70.1%) or studying (21%). Only 8.9% of the whole sample are unemployed, retired, and housekeepers.

Hence, a profile of the football supporter in Spain can be set according to the collected data. It would be a Spanish man between 30 and 40 years old, with partner and children, high level of studies and developing a professional activity.

5.1.1.2. Sport habits variables

Several questions were also asked in the questionnaire so as to know the people's habits regarding sport as (a) practitioners, (b) spectators, and (c) consumers.

a) Sport physical activity

As for sport practice, table 49 shows how frequently people do sport and the most popular sports among respondents.

TABLE 49: Habits of sport practice

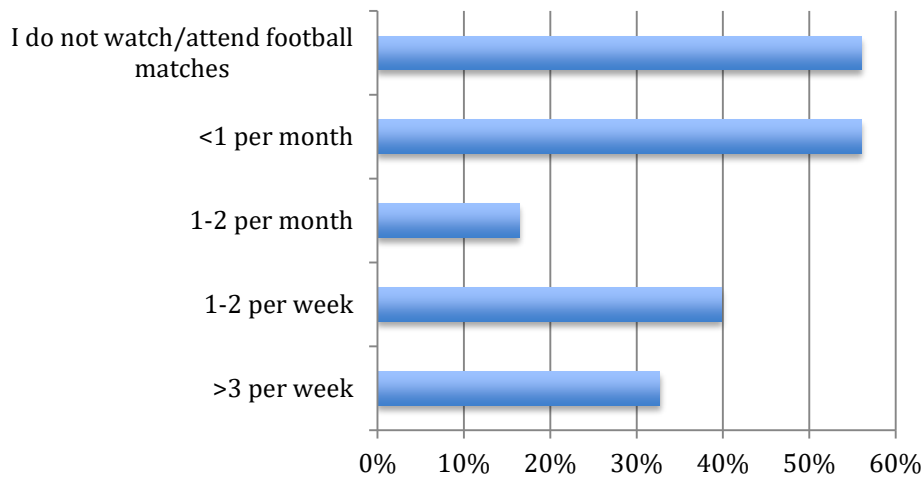
Frequency				
	Respondents		%	
Do not practice sport	28		8.6	
Less than once a week	31		9.6	
Between 1 and 2 days a week	84		25.9	
Between 3 and 4 days a week	101		31.2	
Almost everyday	80		24.7	
Total	324		100.0	
Frequently performed sports (*)				
	Answers		%	
	Yes	No	Yes	No
Football	185	111	62.5	37.5
Running	131	165	44.3	55.7
Paddle	45	251	15.2	84.8
Gymnastics	29	267	9.8	90.2
Cycling	19	277	6.4	93.6
Tennis	14	282	4.7	95.3
Basketball	13	283	4.4	95.6
Swimming	11	285	3.7	96.3

Notes: (*)= Total number of answers sums up 296 in each sport as only 296 (91.4%) individuals do sport at all.

According to these results, respondents show proneness towards sport practice. One out of four individuals do sport more than four days a week and 81.8% do it at least once a week. Only 28 (8.6%) individuals mentioned not to do sport at all; accordingly, they did not answer the next questions about the sports they usually do. In this regard, the most popular sport by far among respondents is football (62.5%). This is partially due to the skewness of the sample, as the target population was football fans. The second most frequent sport is running (44.3%), paddle being the third (15.2%), followed by gymnastics, cycling tennis, basketball and swimming.

b) Events visualisation

Regarding sport as a show, and more specifically football, figure 14 presents how frequently people attend and/or watch a football match through broadcasting.

FIGURE 13: Football matches attendance and/or screen visualisation (in %)

As seen, most of respondents attend or watch a football match at least once a week (73%) and, every three individuals one does so more than three times a week. On this regard we can take into consideration that the sample interviewed was fan of one of the three selected football teams (Valencia C.F., Real Madrid C.F. and F.C. Barcelona) and that these three teams were in both Spanish and European competitions in the 2015-16 season when this study took place (LaLiga, 2016), all of them playing one or two matches per week. Accordingly, it is possible to consider that the interviewed individuals were keen on watching matches, not only the games played by their preferred team, but also those played by other teams.

c) Sporting goods consumption

As for people's habits of sporting products consumption, table 50 shows the use of sporting goods, such as sport clothes, as well as the most frequently visited.

According to these results, 94.1% of respondents buy sport clothes for their own use, showing a great proneness to these products consumption. One every two individuals buy sport clothes only to do sport, and two every five respondents answered to do it to wear clothes in other occasions. As for the most popular stores, speciality stores such as Sprinter and Intersport and category killers such as Decathlon, appear to be one of the common choices to buy those items for more than half of the sample. Ranked third, official stores on a single brand such as Nike or Adidas are visited by

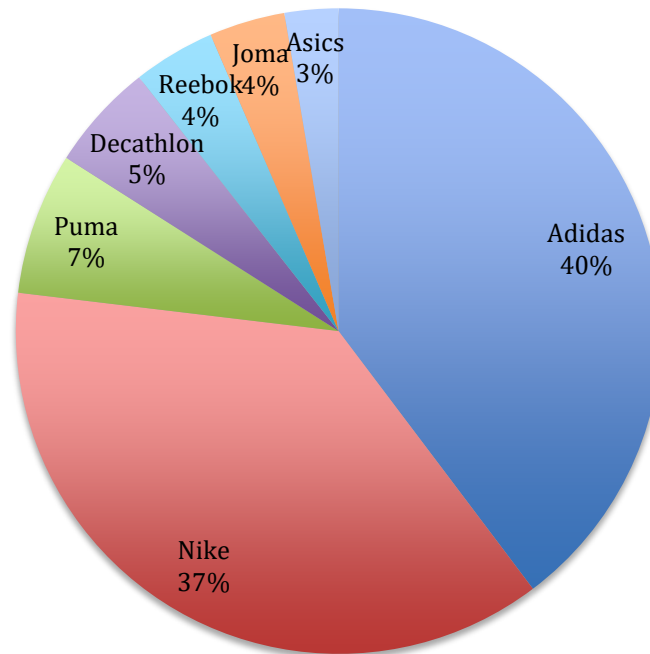
more than 40% of individuals when it comes to buy sporting goods. Department stores such as El Corte Inglés and teams' official stores are the choice for 29.2% and 21.3% of the interviewed respectively. Finally, the least used stores are the discount websites like Groupon or Groupalia (9.8%) and the superstores such as Carrefour (7.5%). Hence, it is possible to highlight that individuals are more used to buying sporting goods in stores that show a higher degree of speciality, rather than in stores with a wider range of different product categories.

TABLE 50: Habits of sporting goods consumption

Sport clothes purchase and use				
	Respondents		%	
Do not do sport	28		8.6	
I do not buy sport clothes	19		5.9	
Yes, to wear it sporadically	55		17.0	
Yes, to wear it frequently	78		24.1	
Yes, but only to do sport	172		53.1	
Total	324		100.0	
Frequently visited stores (*)				
	Answers		%	
	Yes	No	Yes	No
Speciality stores (Sprinter, Intersport, etc.)	167	138	54.8	45.2
Category killers (Decathlon)	159	146	52.1	47.9
Brand official stores (Nike, Adidas, etc.)	124	181	40.7	59.3
Department stores (El Corte Inglés)	89	216	29.2	70.8
Teams' official stores (Valencia C.F., etc.)	65	240	21.3	78.7
Discount websites (Groupon, Groupalia, etc.)	30	275	9.8	90.2
Superstores (Carrefour, Alcampo, etc.)	23	282	7.5	92.5

Notes: () = Total number of answers sums up 305 in each store as only 305 (94.1%) individuals answered to buy sport clothes.*

Finally, respondents were asked an open question where they had to name the three sport brands they more often purchased. As figure 15 shows, the most named brands were Adidas (named 251 times, 77.5%), Nike (235 times, 72.5%) and Puma (45 times, 13.9%), followed by Decathlon own brands (34 times, 10.5%), Reebok (26 times, 8%), Joma (24 times, 7.4%) and Asics (17 times, 5.2%).

FIGURE 14: Most commonly purchased sporting goods brands

Notes: Total number of answers sums up 632 rather than 972 as respondents (324) were not forced to select three brands in each questionnaire.

Accordingly, the two most named brands when it comes to purchase sport clothes are Adidas and Nike by far. Both brands represent jointly almost 77% of people's selection, and their level of preference is similar between them (39.7% Adidas and 37.1% Nike).

d) Other characteristics

Other questions have aimed to describe the individuals' favourite team, how much they like it, and how much they like football. An initial question asked respondents to select their favourite team. 111 individuals selected Valencia C.F. (VCF) as they favourite team (34.3%), 87 selected Real Madrid C.F. (RMCF) (26.8%), and 126 selected F.C. Barcelona (FCB) (38.9%). Besides, each respondent rated from 0 ("I do not like it at all") to 10 ("I love it") how much they liked each club, and how much they liked football. To analyse possible differences on these questions among the fans of the three clubs, a homoscedasticity test was previously calculated using the Levene's statistic, so as to determine whether using F Snedecor or robust tests such as Welch and

Brown-Forsythe to compare the means of the different supporters. When Levene's statistic reported homoscedasticity, F Snedecor was employed to compare means. When heteroscedasticity was reported, Welch and Brown-Forsythe statistics were employed. Additionally, if null hypothesis was rejected (at least one mean is different from the others), post hoc tests were done. When homoscedasticity was reported, Tukey's test was performed. When heteroscedasticity was reported, Games-Howell's test was employed. Table 51 show the results in this regard.

TABLE 51: Teams' likability

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
How much do you like football	VCF	111	8.17	2.730	0.259	3.009	(a)
	RMCF	87	8.84	2.287	0.245		
	FCB	126	8.87	2.147	0.191		
	Total	324	8.62	2.413	0.134		
How much do you like Valencia C.F.	VCF	111	8.88	2.122	0.201	(b)	(1) 99.440**
	RMCF	87	4.47	2.897	0.311		(2) 86.615**
	FCB	126	5.45	2.506	0.223		
	Total	324	6.36	3.109	0.173		
How much do you like Real Madrid C.F.	VCF	111	2.47	2.760	0.262	(b)	(1) 355.896**
	RMCF	87	9.40	1.393	0.149		(2) 206.392**
	FCB	126	3.29	3.330	0.297		
	Total	324	4.65	3.980	0.221		
How much do you like F.C. Barcelona	VCF	111	4.07	3.302	0.313	(b)	(1) 156.768**
	RMCF	87	3.22	3.387	0.363		(2) 121.050**
	FCB	126	8.99	2.049	0.183		
	Total	324	5.76	3.897	0.217		

Notes: Scales ranged from 0 to 10. * $p < 0.05$ ** $p < 0.01$
(a)=Homoscedasticity reported; (b)=Heteroscedasticity reported
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

Results show consistency as for football likability. Looking at the results by team, no significant differences appear when it comes to evaluate football and results show that people highly like football (mean=8.62). However, regarding the teams, significant differences appear in the Games-Howell tests depending on the club each respondent supports. Looking first at how much individuals like the team they support, it can be said that RMCF fans are who like their team the most (mean=9.40) and VCF fans, the least (mean=8.88). When it comes to evaluate other teams, some results must

be highlighted. The lowest likability appears between RMCF supporters and FCB supporters. FCB fans assign 3.29 points on average to RMCF and the fans of the latter assign 3.22 points on average to FCB. The second lowest likability appears between VCF fans and RMCF fans but not to the same extent. While VCF fans assigned 2.47 points to RMCF (the lowest average evaluation of the table), RMCF fans assigned 4.47 points to VCF instead. Finally, the third rivalry concerns VCF and FCB but appears to be less intense and also different in extent. While VCF supporters gave 4.07 points to FCB, FCB supporters gave 5.45 (the only positive average evaluation between teams). Furthermore, if a correlation is done between these metrics, two conclusions arise: (1) the better is RMCF rated, the worse will FCB be rated (correlation=-0.172 at 99% confidence level); and (2) the better is VCF rated, the worse will RMCF be rated (correlation=-0.192 at 99% confidence level). According to these results, it is possible to affirm that the selected sample can be considered, on average, as intensively enthusiastic fans (Davis & Hilbert, 2013).

5.1.2. Descriptive analysis of the model variables

After describing the characteristics of the sample and the habits about sports and more specifically about football, a description of the main variables involved in the theoretical model will be presented next.

5.1.2.1. Fan identification with the team and with the celebrity

After describing the first results related to the sample, the seven-item fan identification scale (Wann & Branscombe, 1993) used in the model will be analysed. As described previously, both the fan identification with the team and with the celebrity are analysed. Table 52 presents the obtained results obtained to fan identification with the team.

As shown, respondents showed a high identification with their team, as the construct average (4.20) reflects. Looking at the average of the different items, FIT_4 and FIT_2 show the highest means what proves that individuals saw themselves as big fans of their teams and they show commitment during the season by attending or watching the games. Other items have high means such as those related to how well

individuals feel to be part of the team, like FIT_3, FIT_1 and FIT_5. Other items received lower scores like FIT_7. Regarding this item, people showed little proneness towards wearing their team's official apparel in their daily life, what is consistent with the previous results about consumer habits. The lowest mean was collected in FIT_6, showing that, on average, people did not show high hostility towards their team's rivals.

TABLE 52: Fan identification with the team (FIT)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
FIT_1: The victories of my team are very important for me.	VCF	111	4,70	2,065	0,196	0.540	(a)
	RMCF	87	4,44	2,111	0,226		
	FCB	126	4,44	2,243	0,200		
	Total	324	4,53	2,145	0,119		
FIT_2: I am a great fan of my team	VCF	111	5,12	2,118	0,201	0.590	(a)
	RMCF	87	5,26	1,950	0,209		
	FCB	126	4,94	2,274	0,203		
	Total	324	5,09	2,135	0,119		
FIT_3: My friends see me as a great fan of my team	VCF	111	4,69	2,272	0,216	0.315	(a)
	RMCF	87	4,44	2,208	0,237		
	FCB	126	4,60	2,298	0,205		
	Total	324	4,59	2,261	0,126		
FIT_4: During the season, I closely follow my team live in person, on TV, on the radio, etc.	VCF	111	5,11	2,006	0,190	0.248	(a)
	RMCF	87	5,23	1,921	0,206		
	FCB	126	5,03	2,090	0,186		
	Total	324	5,11	2,012	0,112		
FIT_5: It is very important for me to be a fan of my team.	VCF	111	4,59	2,221	0,211	1.254	(a)
	RMCF	87	4,22	2,104	0,226		
	FCB	126	4,17	2,262	0,202		
	Total	324	4,33	2,208	0,123		
FIT_6: I strongly dislike my team's rivals	VCF	111	3,05	1,960	0,186	4.271*	(a)
	RMCF	87	2,71	1,804	0,193		
	FCB	126	2,35	1,731	0,154		
	Total	324	2,69	1,850	0,103		
FIT_7: I often wear my team's apparel at work or at home	VCF	111	2,83	1,999	0,190	(b)	(1) 1.005 (2) 0.987
	RMCF	87	3,11	2,082	0,223		
	FCB	126	3,21	2,285	0,204		
	Total	324	3,05	2,136	0,119		
Construct's average			4,20	2,107	0,117		

Notes: Scales ranged from 0 to 10. * $p < 0.05$

(a)=Homoscedasticity reported; (b)=Heteroscedasticity reported
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

When comparing the results among the teams, no significant differences are reported, except from item FIT_6. Although all the results are lower than the 3.50 average point, VCF fans were significantly more prone to develop negative feelings towards their rivals compared to FCB fans, but not when compared to RMCF fans, according to Tukey's test.

Regarding fan identification with the celebrity, for each team two players have been analysed, being endorsed by different brand each one in the team: one as Adidas endorser and another as Nike endorser. Table 53 presents the results related to fan identification with the selected Adidas endorser of each team.

Heteroscedasticity has been reported in all the items. Thus, Welch and Brown-Forsythe tests have been performed in all of them so as to identify if means among the fans of the clubs were the same. General scores show that individuals evaluated their identification with the Adidas endorser below the neutral position of the scale (Construct's average=3.07). When analysing the total score of each item, we can check that the highest average scores are reported in FICa_1, FICa_2, and FICa_4; results show that player's performance was important for individuals, that people tended to follow all the appearances of this player, and considered themselves as great fans of the football player. The lowest scores are collected from FICa_7 and FICa_6, which showed that people did not tend to use sport apparel with the player's name outside the sport context and that individuals were not too concerned by the rivals of the selected player. General scores show that individuals evaluated their identification with the Adidas endorser below the neutral position of the scale (Construct's average=3.07).

As for clubs, results show that the FCB's Adidas endorser significantly gathers the highest scores in each item of fan identification, except from FICa_6, according to Games-Howell's tests. The high score shows that FCB fans were more identified with the Adidas endorser than other teams' fans. Besides, no significant differences appear when comparing the level of identification with the Adidas endorser between VCF fans and RMCF fans.

TABLE 53: Fan identification with the Adidas endorser (FICa)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
FICa_1: The good performances of [player name] are very important for me.	VCF	111	3.38	2.085	0.198	(b)	
	RMCF	87	3.30	2.058	0.221		(1) 8.316**
	FCB	126	4.38	2.332	0.208		(2) 8.966**
	Total	324	3.75	2.229	0.124		
FICa_2: I am a great fan of [player name].	VCF	111	3.14	1.967	0.187	(b)	
	RMCF	87	2.89	1.926	0.206		(1) 23.929**
	FCB	126	4.76	2.371	0.211		(2) 26.938**
	Total	324	3.70	2.282	0.127		
FICa_3: My friends see me as a great fan of [player name].	VCF	111	2.54	1.823	0.173	(b)	
	RMCF	87	2.60	1.858	0.199		(1) 16.999**
	FCB	126	4.03	2.410	0.215		(2) 20.059**
	Total	324	3.14	2.193	0.122		
FICa_4: During the season, I closely follow [player name] live in person, on TV, on the radio, etc.	VCF	111	3.21	1.964	0.186	(b)	
	RMCF	87	3.11	2.048	0.220		(1) 16.517**
	FCB	126	4.58	2.246	0.200		(2) 17.735**
	Total	324	3.72	2.205	0.122		
FICa_5: It is very important for me to be a fan of [player name].	VCF	111	2.67	1.775	0.168	(b)	
	RMCF	87	2.51	1.879	0.201		(1) 9.976**
	FCB	126	3.71	2.419	0.216		(2) 11.851**
	Total	324	3.03	2.140	0.119		
FICa_6: I strongly dislike [player name]'s rivals	VCF	111	2.16	1.552	0.147	(b)	
	RMCF	87	1.87	1.362	0.146		(1) 2.014
	FCB	126	2.32	2.015	0.179		(2) 1.879
	Total	324	2.15	1.708	0.095		
FICa_7: I often wear [player name]'s apparel at work or at home	VCF	111	1.61	1.215	0.115	(b)	
	RMCF	87	1.59	1.326	0.142		(1) 11.048**
	FCB	126	2.56	2.061	0.184		(2) 14.710**
	Total	324	1.98	1.684	0.094		
Construct's average			3.07	2.063	0.115		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree); ** $p < 0.01$;

(b)=Heteroscedasticity reported

VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

As for the Nike endorser of each team, table 54 presents the obtained results.

TABLE 54: Fan identification with the Nike endorser (FICn)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
FICn_1: The good performances of [player name] are very important for me.	VCF	111	3.75	2.222	0.211	0.377	(a)
	RMCF	87	3.74	2.238	0.240		
	FCB	126	3.52	2.186	0.195		
	Total	324	3.66	2.208	0.123		
FICn_2: I am a great fan of [player name].	VCF	111	3.71	2.188	0.208	0.528	(a)
	RMCF	87	3.55	2.182	0.234		
	FCB	126	3.42	2.163	0.193		
	Total	324	3.56	2.174	0.121		
FICn_3: My friends see me as a great fan of [player name].	VCF	111	3.15	2.192	0.208	1.216	(a)
	RMCF	87	3.17	2.098	0.225		
	FCB	126	2.79	2.061	0.184		
	Total	324	3.02	2.118	0.118		
FICn_4: During the season, I closely follow [player name] live in person, on TV, on the radio, etc.	VCF	111	3.73	2.145	0.204	0.115	(a)
	RMCF	87	3.68	2.154	0.231		
	FCB	126	3.60	2.228	0.198		
	Total	324	3.66	2.174	0.121		
FICn_5: It is very important for me to be a fan of [player name].	VCF	111	3.01	2.143	0.203	0.592	(a)
	RMCF	87	3.08	2.092	0.224		
	FCB	126	2.79	2.077	0.185		
	Total	324	2.94	2.101	0.117		
FICn_6: I strongly dislike [player name]'s rivals	VCF	111	2.46	1.948	0.185	(b)	(1) 1.901 (2) 2.144
	RMCF	87	2.09	1.604	0.172		
	FCB	126	2.01	1.676	0.149		
	Total	324	2.19	1.762	0.098		
FICn_7: I often wear [player name]'s apparel at work or at home	VCF	111	1.92	1.690	0.160	0.778	(a)
	RMCF	87	2.23	1.915	0.205		
	FCB	126	2.12	1.805	0.161		
	Total	324	2.08	1.796	0.100		
Construct's average			3.02	2.047	0.114		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree)
(a)=Homoscedasticity reported; (b)=Heteroscedasticity reported
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

Both homoscedasticity and heteroscedasticity have been reported depending on the item analysed. Thus, ANOVA has been performed in all the items except for FICn_6 for which Welch and Brown-Forsythe tests have been considered. Overall results are similar to the previous ones. The best-graded items were FICn_1, FICn_2, and FICn_4 and the worst FICn_7, and FICn_6. Individuals evaluated their identification with the Nike endorser below the neutral of the scale (Construct's average=3.02). However, no significant differences arise when comparing Nike

endorser from the different clubs in this case. Then, unlike with Adidas endorsers, all the fans were similarly identified with their team's selected Nike celebrity.

5.1.2.2. Perceived value of the endorsement and of the endorsed brand

First, a description of perceived value of the endorsement will be carried out. Two endorsement situations have been evaluated for each team: Adidas players and Nike players. Table 55 shows the Adidas assessment.

TABLE 55: Perceived value of the Adidas endorsement (PERVALEa)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
<i>Quality dimension</i>							
PERVALEa_1: I think [brand name] is a good endorsement to [player name].	VCF	111	4.30	1.952	0.185	0.304	(a)
	RMCF	87	4.52	2.183	0.234		
	FCB	126	4.72	2.193	0.195		
	Total	324	4.52	2.112	0.117		
PERVALEa_2: With [brand name] apparel, I think [player name] will always compete better.	VCF	111	2.81	1.740	0.165	(b)	(1) 0.268 (2) 0.245
	RMCF	87	2.92	2.179	0.234		
	FCB	126	3.00	2.277	0.203		
	Total	324	2.91	2.076	0.115		
<i>Emotional dimension</i>							
PERVALEa_3: I would like [player name] endorses [brand name] for long.	VCF	111	3.71	1.914	0.182	(b)	(1) 0.079 (2) 0.084
	RMCF	87	3.72	2.187	0.234		
	FCB	126	3.82	2.364	0.211		
	Total	324	3.76	2.165	0.120		
PERVALEa_4: [brand name] endorsed in [player name] makes me feel good.	VCF	111	3.10	1.883	0.179	0.550	(a)
	RMCF	87	2.99	2.088	0.224		
	FCB	126	3.29	2.220	0.198		
	Total	324	3.15	2.072	0.115		
PERVALEa_5: I enjoy knowing [player name] endorses [brand name].	VCF	111	3.02	1.859	0.176	(b)	(1) 0.677 (2) 0.644
	RMCF	87	3.15	2.197	0.236		
	FCB	126	3.33	2.201	0.196		
	Total	324	3.17	2.087	0.116		
Construct's average			3.05	2.102	0.117		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree).
(a)=Homoscedasticity reported; (b)=Heteroscedasticity reported
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

As seen, only two items related to the quality dimension and three items related to the emotional dimension were retained after adapting Sweeney & Soutar (2001)'s scale to the endorsement concept. The highest score (4.52) is reported in item one, where respondents give their opinion about whether the endorsement is good or not. The lowest is the second one (2.91), which evaluates the athlete's performance capacity when using the endorsed products. All the scores are similar and no significant differences were reported. Individuals evaluate the perceived value of the Adidas endorsement below the neutral of the scale (Construct's average=3.05).

Regarding Nike endorsements, table 56 shows similar results.

TABLE 56: Perceived value of the Nike endorsement (PERVALEn)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
<i>Quality dimension</i>							
PERVALEn_1: I think [brand name] is a good endorsement to [player name].	VCF	111	4.18	1.889	0.179	(b)	
	RMCF	87	4.79	2.263	0.243		(1) 2.476
	FCB	126	4.61	2.071	0.184		(2) 2.335
	Total	324	4.51	2.074	0.115		
PERVALEn_2: With [brand name] apparel, I think [player name] will always compete better.	VCF	111	2.77	1.736	0.165	(b)	
	RMCF	87	2.95	2.209	0.237		(1) 0.206
	FCB	126	2.87	2.227	0.198		(2) 0.186
	Total	324	2.86	2.062	0.115		
<i>Emotional dimension</i>							
PERVALEn_3: I would like [player name] endorses [brand name] for long.	VCF	111	3.84	1.866	0.177	(b)	
	RMCF	87	3.94	2.222	0.238		(1) 0.079
	FCB	126	3.92	2.218	0.198		(2) 0.072
	Total	324	3.90	2.099	0.117		
PERVALEn_4: [brand name] endorsed in [player name] makes me feel good.	VCF	111	2.93	1.782	0.169	(b)	
	RMCF	87	2.95	2.220	0.238		(1) 0.093
	FCB	126	3.04	2.254	0.201		(2) 0.092
	Total	324	2.98	2.088	0.116		
PERVALEn_5: I enjoy knowing [player name] endorses [brand name].	VCF	111	3.05	1.851	0.176	(b)	
	RMCF	87	3.18	2.186	0.234		(1) 0.414
	FCB	126	3.29	2.255	0.201		(2) 0.387
	Total	324	3.18	2.102	0.117		
Construct's average			3.48	2.085	0.116		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree)

(b)=Heteroscedasticity reported

VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

Heteroscedasticity has been reported in all the items. Thus, Welch and Brown-Forsythe tests have been performed in all of them so as to compare the means of the fans of the three clubs and see if they are significantly different. The highest value is again scored in item one (4.51), the lowest in item two (2.86), both on the quality dimension. People appeared to be sceptical when considering whether the endorsed brand would help the athlete performing better, as there are possibly other factors affecting the athlete's performance such as his talent, discipline, environment, etc. Regarding the emotional dimension, items that show an effect of the endorsement on the individual's mood (PERVALEn_4 and PERVALEn_5) have lower means than the item that only concerns the likability towards the union of the endorsed brand and the endorser. Finally, average results are close to the scale's neutral point (3.48), which are higher than the Adidas endorsement average in 0.43 points. No significant differences have been reported between teams either.

Second, a description of perceived value of the two endorsed brands will be carried out. Table 57 shows the Adidas assessment.

TABLE 57: Perceived value of the Adidas endorsed brand (PERVALBa)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
<i>Quality dimension</i>							
PERVALBa_1: [brand name] clothes are well made.	VCF	111	5.27	1.381	0.131	3.778*	(a)
	RMCF	87	5.79	1.304	0.140		
	FCB	126	5.57	1.347	0.120		
	Total	324	5.53	1.359	0.076		
PERVALBa_2: [brand name] has an acceptable standard of quality.	VCF	111	5.11	1.397	0.133	3.267*	(a)
	RMCF	87	5.62	1.400	0.150		
	FCB	126	5.39	1.437	0.128		
	Total	324	5.35	1.423	0.079		
PERVALBa_3: [brand name] has good design and workmanship.	VCF	111	5.43	1.431	0.136	0.862	(a)
	RMCF	87	5.61	1.458	0.156		
	FCB	126	5.67	1.452	0.129		
	Total	324	5.57	1.446	0.080		
PERVALBa_4: [brand name] clothes would last long time.	VCF	111	4.61	1.663	0.158	3.675*	(a)
	RMCF	87	5.25	1.623	0.174		
	FCB	126	4.77	1.776	0.158		
	Total	324	4.85	1.712	0.095		

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
<i>Price dimension</i>							
PERVALBa_5: [brand name] is reasonably priced.	VCF	111	4.19	1.405	0.133	(b)	(1) 3.732 (2) 3.400
	RMCF	87	4.74	1.653	0.177		
	FCB	126	4.60	1.654	0.147		
	Total	324	4.50	1.585	0.088		
PERVALBa_6: [brand name] offers value for money.	VCF	111	4.60	1.330	0.126	3.173*	(a)
	RMCF	87	5.14	1.503	0.161		
	FCB	126	4.83	1.589	0.142		
	Total	324	4.84	1.491	0.083		
PERVALBa_7: [brand name] is a good product for the price.	VCF	111	4.54	1.347	0.128	4.982**	(a)
	RMCF	87	5.22	1.588	0.170		
	FCB	126	4.94	1.624	0.145		
	Total	324	4.88	1.543	0.086		
PERVALBa_8: [brand name] would be economical due to its quality.	VCF	111	4.50	1.495	0.142	2.751	(a)
	RMCF	87	5.02	1.570	0.168		
	FCB	126	4.75	1.643	0.146		
	Total	324	4.74	1.582	0.088		
<i>Social dimension</i>							
PERVALBa_9: [brand name] would help me feel acceptable.	VCF	111	2.83	2.004	0.190	1.453	(a)
	RMCF	87	3.33	2.117	0.227		
	FCB	126	3.09	2.109	0.188		
	Total	324	3.06	2.079	0.115		
PERVALBa_10: [brand name] would improve the way that I am perceived.	VCF	111	3.04	1.944	0.185	1.848	(a)
	RMCF	87	3.60	2.191	0.235		
	FCB	126	3.22	2.063	0.184		
	Total	324	3.26	2.064	0.115		
PERVALBa_11: [brand name] would make a good impression on other people	VCF	111	3.02	1.991	0.189	2.000	(a)
	RMCF	87	3.61	2.131	0.229		
	FCB	126	3.37	2.186	0.195		
	Total	324	3.31	2.113	0.117		
PERVALBa_12: [brand name] would give me social approval.	VCF	111	3.06	2.015	0.191	1.645	(a)
	RMCF	87	3.61	2.142	0.230		
	FCB	126	3.37	2.204	0.196		
	Total	324	3.33	2.128	0.118		
<i>Emotional dimension</i>							
PERVALBa_13: [brand name] clothes would make me want to use it.	VCF	111	4.69	1.736	0.165	2.082	(a)
	RMCF	87	5.23	1.776	0.190		
	FCB	126	4.98	1.982	0.177		
	Total	324	4.95	1.852	0.103		
PERVALBa_14: I would feel relaxed about using [brand name] clothes.	VCF	111	5.23	1.483	0.141	1.457	(a)
	RMCF	87	5.59	1.596	0.171		
	FCB	126	5.48	1.501	0.134		
	Total	324	5.43	1.523	0.085		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree); * $p < 0.05$; ** $p < 0.01$
(a)=Homoscedasticity reported; (b)=Heteroscedasticity reported
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

Homoscedasticity has been reported for most of the items. Thus, ANOVA has been performed while Welch and Brown-Forsythe have been used in PERVALBa_5, the only item showing heteroscedasticity. Regarding dimensions, the ones with the highest means are quality, emotional and price, in that order. All the social measures are under the neutral level. Respondents strongly agreed on referring to Adidas as a high-quality brand and a brand that triggers emotions on them. They also agreed on describing Adidas as a good-value-for-money brand. Finally, there was a consensus when considering Adidas as a brand that will not be characterised by provoking a strong social impact and social acceptance on themselves.

Differences arise when discriminating by club in the quality and price dimensions. According to Turkey's test, RMCF fans show a clear proneness to evaluate more positively the Adidas brand quality compared to VCF fans (only in items PERVALBa_1, PERVALBa_2, and PERVALBa_4). This different perception is translated to the price evaluation, and RMCF fans evaluate more favourably Adidas prices by offering high value for money (only in items PERVALBa_6 and PERVALBa_7). However, none of these differences appear when comparing RMCF fans with FCB ones, meaning that FCB fans also positively evaluate these aspects of the Adidas brand, even if it is not the club's sponsor. No significant differences between any team's fans were reported in the social dimension, neither in the emotional one.

An evaluation of perceived value of the Nike endorsed brand was also done (see table 58

TABLE 58: Perceived value of the Nike endorsed brand (PERVALBn)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
<i>Quality dimension</i>							
PERVALBn_1: [brand name] clothes are well made.	VCF	111	5,14	1,365	0,130	5.611**	(a)
	RMCF	87	5,75	1,349	0,145		
	FCB	126	5,57	1,335	0,119		
	Total	324	5,47	1,368	0,076		
PERVALBn_2: [brand name] has an acceptable standard of quality.	VCF	111	4,93	1,277	0,121	5.510**	(a)
	RMCF	87	5,57	1,326	0,142		
	FCB	126	5,28	1,479	0,132		
	Total	324	5,24	1,391	0,077		

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
PERVALBn_3: [brand name] has good design and workmanship.	VCF	111	5,30	1,372	0,130	2.899	(a)
	RMCF	87	5,77	1,336	0,143		
	FCB	126	5,58	1,461	0,130		
	Total	324	5,53	1,406	0,078		
PERVALBn_4: [brand name] clothes would last long time.	VCF	111	4,49	1,623	0,154	2.846	(a)
	RMCF	87	4,99	1,603	0,172		
	FCB	126	4,91	1,711	0,152		
	Total	324	4,79	1,662	0,092		
<i>Price dimension</i>							
PERVALBn_5: [brand name] is reasonably priced.	VCF	111	3,81	1,575	0,150	3.830*	(a)
	RMCF	87	4,37	1,622	0,174		
	FCB	126	4,31	1,656	0,148		
	Total	324	4,15	1,634	0,091		
PERVALBn_6: [brand name] offers value for money.	VCF	111	4,25	1,436	0,136	6.037**	(a)
	RMCF	87	5,01	1,513	0,162		
	FCB	126	4,67	1,648	0,147		
	Total	324	4,62	1,566	0,087		
PERVALBn_7: [brand name] is a good product for the price.	VCF	111	4,27	1,414	0,134	6.397**	(a)
	RMCF	87	5,05	1,486	0,159		
	FCB	126	4,71	1,659	0,148		
	Total	324	4,65	1,558	0,087		
PERVALBn_8: [brand name] would be economical due to its quality.	VCF	111	4,32	1,466	0,139	4.711*	(a)
	RMCF	87	5,01	1,529	0,164		
	FCB	126	4,71	1,707	0,152		
	Total	324	4,66	1,598	0,089		
<i>Social dimension</i>							
PERVALBn_9: [brand name] would help me feel acceptable.	VCF	111	2,81	1,876	0,178	2.658	(a)
	RMCF	87	3,43	2,10	0,225		
	FCB	126	2,88	2,061	0,184		
	Total	324	3,00	2,021	0,112		
PERVALBn_10: [brand name] would improve the way that I am perceived.	VCF	111	3,03	1,975	0,187	2.225	(a)
	RMCF	87	3,61	2,137	0,229		
	FCB	126	3,11	2,068	0,184		
	Total	324	3,22	2,063	0,115		
PERVALBn_11: [brand name] would make a good impression on other people	VCF	111	3,31	1,995	0,189	1.784	(a)
	RMCF	87	3,80	2,140	0,229		
	FCB	126	3,31	2,156	0,192		
	Total	324	3,44	2,103	0,117		
PERVALBn_12: [brand name] would give me social approval.	VCF	111	3,10	1,949	0,185	1.232	(a)
	RMCF	87	3,56	2,150	0,230		
	FCB	126	3,27	2,126	0,189		
	Total	324	3,29	2,075	0,115		
<i>Emotional dimension</i>							
PERVALBn_13: [brand name] clothes would make me want to use it.	VCF	111	4,46	1,867	0,177	3.013	(a)
	RMCF	87	5,05	1,823	0,195		
	FCB	126	4,96	1,932	0,172		
	Total	324	4,81	1,893	0,105		

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
PERVALBn_14: I would feel relaxed about using [brand name] clothes.	VCF	111	5,04	1,525	0,145	2.575	(a)
	RMCF	87	5,53	1,539	0,165		
	FCB	126	5,37	1,647	0,147		
	Total	324	5,30	1,585	0,088		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree); * $p < 0.05$; ** $p < 0.01$

(a)=Homoscedasticity reported

VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

In regard to the different dimensions, results are similar to the ones obtained with the Adidas brand. The highest means appear in quality, emotional and price dimensions, in the same order. All the social measures are also under the neutral level. Respondents strongly agree on referring to Nike as a high-quality brand and a brand that evokes emotions on them. They also agreed on describing Nike as a good-value-for-money brand. Finally, there was also a consensus when seeing it as a brand that would not be characterised by fostering a strong social impact and social acceptance among users.

Homoscedasticity have been reported in all the items. Thus, ANOVA tests have been performed in all of them to compare means. Differences arise when discriminating by club in the quality and price dimensions. RMCF fans appeared to evaluate better the Nike brand quality compared the VCF fans (only in items PERVALBn_1 and PERVALBn_2), looking at the results obtained in the Turkey test. This different perception is translated as well to the price evaluation, and RMCF fans evaluated more favourably all the items related with Nike prices than VCF fans. Comparing VCF and FCB fans, the latter perceived higher value than VCF ones in the quality dimension (only in PERVALBn_1) and in the price dimension (only in PERVALBn_5). No significant differences have been reported between RMCF and FCB fans, neither between all the teams in the social and emotional dimensions. Looking at the four dimensions, it is possible to observe a pattern showing that RMCF fans are the ones who give the highest evaluations, FCB the second, and VCF the third.

5.1.2.3. Attitude towards the brand and purchase intentions of the endorsed brand

The two brands have been scored separately, also in terms of brand attitude, and results have been analysed separately by team as follows:

TABLE 59: Attitude towards Adidas endorsed brand (ATTBa)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
ATTBa_1: I like [brand name]	VCF	111	5.47	1.482	0.141	1.232	
	RMCF	87	5.78	1.393	0.149		
	FCB	126	5.67	1.447	0.129		
	Total	324	5.63	1.446	0.080		
ATTBa_2: I think [brand name] is a very good brand	VCF	111	5.55	1.319	0.125	(b)	(1) 2.317 (2) 2.023
	RMCF	87	5.93	1.228	0.132		
	FCB	126	5.65	1.530	0.136		
	Total	324	5.69	1.387	0.077		
ATTBa_3: I have a favourable attitude towards [brand name]	VCF	111	5.23	1.452	0.138	1.304	
	RMCF	87	5.57	1.507	0.162		
	FCB	126	5.29	1.696	0.151		
	Total	324	5.35	1.567	0.087		
Construct's average			5.56	4.400	0.081		

*Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree)
(a)=Homoscedasticity reported; (b)=Heteroscedasticity reported
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona*

Both homoscedasticity and heteroscedasticity have been reported. Thus, ANOVA has been performed in ATTBa_1 and ATTBa_3 while Welch and Brown-Forsythe tests in ATTBa_2. The three ATTBa items show high scores between 5.35 and 5.69. No significant differences have been detected between teams in any of the items. Results reflect that there is a positive Adidas brand attitude in all the evaluations. The same analysis is replicated with the Nike brand as shown next.

ANOVA has been performed in ATTBn_2 and ATTBn_3 while Welch and Brown-Forsythe tests were performed in ATTBn_1. All the items have high scores as well as Adidas. In the two cases, the second item ("I think [brand name] is a very good brand) has collected the best scores and the third one ("I have favourable attitude towards [brand name]" the worst ones. Significant differences have been registered in all the ATTBn items.

TABLE 60: Attitude towards Nike endorsed brand (ATTBn)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
ATTBn_1: I like [brand name]	VCF	111	5.25	1.345	0.128	(b)	(1) 3.280* (2) 3.029*
	RMCF	87	5.71	1.397	0.150		
	FCB	126	5.63	1.594	0.142		
	Total	324	5.52	1.469	0.082		
ATTBn_2: I think [brand name] is a very good brand	VCF	111	5.23	1.298	0.123	6.044**	(a)
	RMCF	87	5.82	1.262	0.135		
	FCB	126	5.73	1.422	0.127		
	Total	324	5.58	1.359	0.076		
ATTBn_3: I have a favourable attitude towards [brand name]	VCF	111	4.93	1.524	0.145	5.312**	(a)
	RMCF	87	5.64	1.422	0.152		
	FCB	126	5.21	1.621	0.144		
	Total	324	5.23	1.557	0.087		
Construct's average			5.44	1.462	0.082		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree); * $p < 0.05$; ** $p < 0.01$

(a)=Homoscedasticity reported; (b)=Heteroscedasticity reported

VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

Hence, RMCF fans appear to have the highest attitude towards the brand and VCF fans the lowest, as it can be seen in all the items. Welch and Brown-Forsythe tests show that there are significant differences between clubs in ATTBa_1, which have been proved with Games-Howell between VCF and RMCF. Thus, RMCF fans showed higher attitude towards the Nike brand. As for the other two items, Tukey's test also proved that RMCF fans significantly showed higher attitude than VCF fans in both ATTBa_2 and ATTBa_3, while FCB fans only showed higher attitude than VCF fans in ATTBa_2. No differences were reported between RMCF and FCB fans.

Regarding purchase intentions results are very similar between brands, as shown next:

Results show high intentions to purchase the brand. Besides, item one ("I would like to buy [brand name]") scores better than item two ("Next time I need to buy a product of this time I would consider buying [brand name]"). Homoscedasticity has been reported in all the items for both brands in previous tables 61 and 62. Thus, ANOVA tests have been performed in all of them so as to compare means among clubs. No significant differences between teams have been reported in any item.

TABLE 61: Purchase intentions of the Adidas endorsed brand (PIBa)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
PIBa_1: I would buy [brand name] products	VCF	111	5.37	1.507	0.143	2.500	(a)
	RMCF	87	5.82	1.467	0.157		
	FCB	126	5.43	1.504	0.134		
	Total	324	5.51	1.502	0.083		
PIBa_2: Next time I need to buy a product of this time I would consider buying [brand name]	VCF	111	4.91	1.692	0.161	0.832	(a)
	RMCF	87	5.16	1.836	0.197		
	FCB	126	4.85	1.838	0.164		
	Total	324	4.95	1.788	0.099		
Construct's average			5.23	1.645	0.091		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree);
(a)=Homoscedasticity reported;
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

TABLE 62: Purchase intentions of the Nike endorsed brand (PIBn)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
PIBn_1: I would buy [brand name] products	VCF	111	5.19	1.468	0.139	2.658	(a)
	RMCF	87	5.67	1.492	0.160		
	FCB	126	5.52	1.589	0.142		
	Total	324	5.45	1.530	0.085		
PIBn_2: Next time I need to buy a product of this time I would consider buying [brand name]	VCF	111	4.52	1.731	0.164	2.021	(a)
	RMCF	87	4.80	1.790	0.192		
	FCB	126	4.99	1.861	0.166		
	Total	324	4.78	1.804	0.100		
Construct's average			5.12	1.667	0.093		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree);
(a)=Homoscedasticity reported;
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

Finally, so as to make the comparison between evaluations before and after being informed about the actual endorsed brand on each player, questions about attitude towards the brand and purchase intentions were slightly modified and the word “more” was added. The aim was to measure whether individuals had a more favourable ATTB and PIB towards the endorsed brand once they knew the brand that was endorsed in

each player. Items were renamed with a letter “i” meaning “informed” (see appendix 4). Results are presented next:

TABLE 63: Attitude towards Adidas endorsed brand after being informed (ATTBia)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
ATTBia_1: Now that I know that [brand name] is endorsed on [Player name], I like more [brand name]	VCF	111	3.07	1.896	0.180	(b)	(1) 1.652 (2) 1.640
	RMCF	87	3.16	2.204	0.236		
	FCB	126	3.54	2.193	0.195		
	Total	324	3.28	2.103	0.117		
ATTBia_2: Now that I know that [brand name] is endorsed on [Player name], I think [brand name] is a better brand	VCF	111	3.45	1.999	0.190	3.416*	(a)
	RMCF	87	3.70	2.257	0.242		
	FCB	126	4.17	2.245	0.200		
	Total	324	3.80	2.184	0.121		
ATTBia_3: Now that I know that [brand name] is endorsed on [Player name], I have a better attitude towards [brand name]	VCF	111	3.34	2.016	0.191	0.645	(a)
	RMCF	87	3.47	2.199	0.236		
	FCB	126	3.66	2.249	0.200		
	Total	324	3.50	2.156	0.120		
Construct's average			3.53	2.148	0.119		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree); * $p < 0.5$
 (a)=Homoscedasticity reported; (b)=Heteroscedasticity reported;
 VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

The three ATTBia items show medium scores between 3.28 and 3.80 when individuals were asked if their attitude was higher than before, meaning people were neutral when affirming that knowing the actual endorsement made them more favourable to the brand. According to ANOVA (in ATTBia_2 and ATTBia_3) and Welch and Brown-Forsythe tests (in ATTBia_1), only the second item presents significant differences between teams' supporters; the Adidas endorser in FCB makes the difference between FCB fans and VCF fans, according to Tukey's test. No significant differences have been reported between FCB and RMCF fans. The same analysis has been replicated with the Nike brand as shown next.

TABLE 64: Attitude towards Nike endorsed brand after being informed (ATTBin)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
ATTBin_1: Now that I know that [brand name] is endorsed on [Player name], I like more [brand name]	VCF	111	3.14	1.828	0.174	(b)	(1) 0.078 (2) 0.081
	RMCF	87	3.14	2.253	0.241		
	FCB	126	3.24	2.225	0.198		
	Total	324	3.18	2.099	0.117		
ATTBin_2: Now that I know that [brand name] is endorsed on [Player name], I think [brand name] is a better brand	VCF	111	3.26	1.847	0.175	(b)	(1) 3.023 (2) 2.588
	RMCF	87	3.85	2.390	0.256		
	FCB	126	3.84	2.285	0.204		
	Total	324	3.65	2.186	0.121		
ATTBin_3: Now that I know that [brand name] is endorsed on [Player name], I have a better attitude towards [brand name]	VCF	111	3.16	1.817	0.172	(b)	(1) 1.413 (2) 1.416
	RMCF	87	3.68	2.365	0.254		
	FCB	126	3.34	2.228	0.198		
	Total	324	3.37	2.139	0.119		
Construct's average			3.40	2.141	0.119		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree);
(b)=Heteroscedasticity reported;
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

All the items have medium scores, meaning people were neutral when affirming that knowing the actual endorsement made them more favourable to the brand. In this case, the second item (“I think [brand name] is a better brand) has collected the best scores and the first one (“I have better attitude towards [brand name]” the worst ones. For Nike, heteroscedasticity has been reported in all the items. Thus, Brown-Forsythe tests have been performed in all of them to compare means. There are no significant differences between teams. Regarding purchase intentions results are very similar between brands (see table 65 and table 66).

In both brands, results show a medium willingness to buy the brand’s related products, meaning people were neutral when affirming that knowing the actual endorsement made them more prone to purchase the brand. Besides, item one (“I am more willing to buy [brand name]”) scores better than item two (“Next time I need to buy a product of this time I would be more willing to consider buying [brand name]”). No significant differences were reported between teams.

TABLE 65: Purchase intentions of the Adidas endorsed brand after being informed (PIBia)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
PIBia_1: Now that I know that [brand name] is endorsed on [Player name], I am more willing to buy [brand name] products	VCF	111	2.99	1.942	0.184	1.903	(a)
	RMCF	87	3.13	2.161	0.232		
	FCB	126	3.51	2.223	0.198		
	Total	324	3.23	2.120	0.118		
PIBia_2: Now that I know that [brand name] is endorsed on [Player name], Next time I need to buy a product of this time I would be more willing to consider buying [brand name]	VCF	111	2.94	1.860	0.177	(b)	(1) 1.890
	RMCF	87	3.09	2.160	0.232		
	FCB	126	3.45	2.251	0.201		(2) 1.888
	Total	324	3.18	2.105	0.117		
Construct's average			3.20	2.113	0.118		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree);
(a)=Homoscedasticity reported; (b) = Heteroscedasticity reported;
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

TABLE 66: Purchase intentions of the Nike endorsed brand after being informed (PIBin)

Items	Fans	N	Mean	Std. Deviation	Std. Error	F Snedecor	(1)Welch (2)Brown-Forsythe
PIBin_1: Now that I know that [brand name] is endorsed on [Player name], I am more willing to buy [brand name] products	VCF	111	3.14	1.851	0.176	0.246	(a)
	RMCF	87	3.31	2.279	0.244		
	FCB	126	3.31	2.247	0.200		
	Total	324	3.25	2.124	0.118		
PIBin_2: Now that I know that [brand name] is endorsed on [Player name], Next time I need to buy a product of this time I would be more willing to consider buying [brand name]	VCF	111	2.97	1.856	0.176	0.972	(a)
	RMCF	87	3.11	2.223	0.238		
	FCB	126	3.35	2.210	0.197		
	Total	324	3.16	2.099	0.117		
Construct's average			3.20	2.111	0.118		

Notes: Scales ranged from 1 (totally disagree) to 7 (totally agree);
(a) = Homoscedasticity reported;
VCF=Valencia C.F.; RMCF=Real Madrid C.F.; FCB=F.C. Barcelona

5.1.2.4. Brand awareness of the team's sponsor and of the endorsed brand on each celebrity

Two variables have been set related to brand awareness: the recall of the club's sponsor and the recall of the celebrity endorsed brand. As for sponsorship brand awareness, table 67 represents the whole sample and the sample divided by clubs.

TABLE 67: Sponsorship brand awareness distribution

Sample	Sponsor	Brand Awareness	N	%	Chi-Square
Total sample	--	No	90	27.7	
		Yes	234	72.3	
		Total	324	100.0	
Valencia C.F.	Adidas	No	36	32.7	6.957*
		Yes	75	67.3	
		Total	111	100.0	
Real Madrid C.F.	Adidas	No	23	26.4	
		Yes	64	73.6	
		Total	87	100.0	
F.C. Barcelona	Nike	No	30	24.2	
		Yes	96	75.8	
		Total	126	100.0	

Notes: * $p < 0.05$

Most people were aware of the brand that sponsors their favourite club regardless the club they support. Looking at the whole sample, 72.3% of the individuals answered right to the question "Do you know the sport brand that sponsors your favourite team?" and 27.7% either answered not to know it or answered with a wrong brand. When looking at the teams separately significant differences appear (Chi-Square=6.957; $p < 0.05$), it can be seen that RMCF fans and FCB fans were more aware of the sponsor (73.6% and 75.8% respectively) than VCF fans (67.3%).

As for endorsement brand awareness, table 69 shows also the whole sample and the sample divided by players (Alcacer and Gayá from VCF; Ronaldo and Bale from RMCF; Neymar and Messi from FCB).

TABLE 68: Endorsement brand awareness distribution

Endorsed brand	Teams	Celebrities	Brand awareness	N	%	Chi-Square
Total sample	--	--	No	164	50.8	
			Yes	160	49.2	
			Total	324	100.0	
Adidas	Valencia C.F.	José Luís Gayá	No	81	73.0	41.967**
			Yes	30	27.0	
			Total	111	100.0	
	Real Madrid C.F.	Gareth Bale	No	49	56.3	
			Yes	38	43.7	
			Total	87	100.0	
	F.C. Barcelona	Lionel Messi	No	42	33.3	
			Yes	84	66.7	
			Total	126	100.0	
Nike	Valencia C.F.	Paco Alcacer	No	85	76.6	56.387**
			Yes	26	23.4	
			Total	111	100.0	
	Real Madrid C.F.	Cristiano Ronaldo	No	35	40.2	
			Yes	52	59.8	
			Total	87	100.0	
	F.C. Barcelona	Neymar Jr	No	37	29.4	
			Yes	89	70.6	
			Total	126	100.0	

Notes: ** $p < 0.01$

In this case, 50.8% of the individuals in the whole sample answered right to the question “Do you know the sport brand that is endorsed in [player name]?” and 49.2% either answered not to know it or answered with a wrong brand. Compared to the sponsorship awareness, results are lower in endorsement than in sponsorship. This difference may be explained because the teams’ official kit (where the sponsor appears) is more exposed than the players’ boots (where the endorsed brand is placed) (Zajonc, 1958; Stuart et al., 1987; Ambroise, 2014).

Differences are significant when looking at each player. As for the Adidas endorsers, VCF and RMCF’s endorsers reported lower rates of endorsement brand awareness among their fans than FCB’s. Less exposed players such as José Luís Gaya and Gareth Bale collected lower awareness rates (27.0% and 43.7% respectively) than other highly exposed players such as Lionel Messi (66.7%) (Chi-Square=41.967; $p < 0.01$). Regarding Nike endorsers, similar results were obtained. FCB and RMCF’s endorsers reported higher rates of endorsement brand awareness than VCF’s. Less

exposed players such as Paco Alcacer collected lower awareness rates (23.4%) than other highly exposed players such as Neymar Jr and Cristiano Ronaldo (70.6% and 59.8% respectively) (Chi-Square=56.387; $p < 0.01$). These differences may be explained by the level of exposure of the player and so of the endorsement (Zajonc, 1958; Stuart et al., 1987).

Considering these results, it has been relevant to compare the answers people gave to attitude towards the endorsed brand and purchase intentions items before and after being informed about the actual endorsement of each player of their favourite team. Table 69 shows the results of the two brands together, where significant differences appear:

TABLE 69: ATTB and PIB before and after being informed about the right endorsements (t-test for paired samples)

Moment	Items	Mean	Std. Deviation	Std. Error Mean	Mean difference	t Statistic
Before	ATTB_1	5.58	1.457	0.057	-2.349	-20.319**
After	ATTBi_1	3.23	2.100	0.083		
Before	ATTB_2	5.64	1.373	0.054	-1.914	-17.867**
After	ATTBi_2	3.72	2.185	0.086		
Before	ATTB_3	5.29	1.562	0.061	-1.852	-17.622**
After	ATTBi_3	3.44	2.147	0.084		
Before	PIB_1	5.48	1.515	0.060	-2.241	-18.268**
After	PIBi_1	3.24	2.120	0.083		
Before	PIB_2	4.87	1.797	0.071	-1.699	-14.962**
After	PIBi_2	3.17	2.101	0.083		

Notes: ** $p < 0.01$; $N = 324$; Scales ranged from 1 (totally disagree=doesn't have better attitude/purchase intentions towards the endorsed brand) to 7 (totally agree=has better attitude/purchase intentions towards the endorsed brand); "i" means "informed; ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand

As seen, all the measures were significantly lower than in the previous evaluation. However, given that words "better" and "more" were included in each statement, the sense of the statement changed and is now measuring whether individuals are showing a better attitude towards the endorsed brand and higher purchase intentions of the endorsed brand, or not. As all means are between 3.17 and 3.72, we can see that individuals showed more positive attitudes and purchase intentions once the actual endorsement was revealed.

Additionally, as we have measured and analysed endorsement awareness before being informed about the right endorsed brand on each player (see table 69, la segunda hacia arriba) it is possible to analyse how individuals, those who were aware of the actual endorsed brand before being informed, assessed attitude towards the endorsed brand and purchase intentions, compared to those who were not aware. Thus, analysis whether endorsement brand awareness (before being informed about the right endorsed brand on each player) exerts an influence on attitude towards the endorsed brand and on purchase intentions of the endorsed brand have been done, as presented next.

A first bivariate analysis has been done to compare ATTB and PIB (before revealing the endorsement) between individuals that knew the endorsement and those who did not. Results are presented in table 70:

TABLE 70: Previous endorsement brand awareness effects on ATTB and PIB (t-student for independent samples)

Items	Previous brand awareness	N	Mean	Std. Deviation	Std. Error Mean	Mean difference	t Statistic
ATTB_1	NO	328	5.34	1.553	0.086	+0.490	+4.334**
	YES	320	5.83	1.309	0.073		
ATTB_2	NO	328	5.36	1.477	0.082	+0.553	+5.227**
	YES	320	5.92	1.197	0.067		
ATTB_3	NO	328	5.08	1.613	0.089	+0.427	+3.509**
	YES	320	5.50	1.479	0.083		
PIB_1	NO	328	5.28	1.588	0.088	+0.404	+3.420*
	YES	320	5.68	1.411	0.079		
PIB_2	NO	328	4.71	1.835	0.101	+0.312	+2.214*
	YES	320	5.03	1.745	0.098		

Notes: * $p < 0.05$; ** $p < 0.01$; Scales ranged from 1 (totally disagree) to 7 (totally agree);

$N = 648$ as each respondent valued two players

ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand

As seen, evaluations are significantly higher in ATTB ($p < 0.01$) and in PIB ($p < 0.05$) between those who previously knew the brand endorsed in the player.

A second bivariate analysis was performed considering the attitude towards the endorsed brand and the purchase intentions given by individuals after being informed about the actual endorsed brand on each player (so, ATTB_i and PIB_i). Results have been divided into two groups so as to compare those respondents that were previously

aware of the brand endorsed in each player and those who were not. Table 71 shows the differences.

TABLE 71: Previous endorsement brand awareness effects on ATTB and PIB after revealing the actual endorsement (t-student for independent samples)

Items	Previous brand awareness	N	Mean	Std. Deviation	Std. Error Mean	Mean difference	t Statistic
ATTBi_1	NO	328	2.91	1.936	0.107	+0.654	+4.008**
	YES	320	3.56	2.211	0.124		
ATTBi_2	NO	328	3.30	2.075	0.115	+0.864	+5.129**
	YES	320	4.16	2.211	0.124		
ATTBi_3	NO	328	3.08	2.016	0.111	+0.715	+4.293**
	YES	320	3.80	2.218	0.124		
PIBi_1	NO	328	2.91	1.987	0.110	+0.670	+4.068**
	YES	320	3.58	2.200	0.123		
PIBi_2	NO	328	2.85	1.984	0.110	+0.637	+3.902**
	YES	320	3.49	2.170	0.121		

Notes: ** $p < 0.01$; Scales ranged from 1 (totally disagree) to 7 (totally agree);

$N = 648$ as each respondent valued two players

ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand

As shown, all the ATTBi and PIBi items significantly increase when individuals recalled the player's endorsed brand before being informed about the actual endorsed brand, as the subsample that previously knew the endorsement presented higher evaluations ($p < 0.01$). Said differently, people that did not know the endorsed brand did not change their attitude and purchase intentions enough to give the same answers as people that previously knew the endorsement. Differences are significantly higher in the second test between the two subsamples (once they were informed about the real endorsement) than in the first test (when they just had to remember the endorsed brand). Thus, the given information about the actual sponsor did not augment the evaluations about attitude towards the endorsed brand and purchase intentions of the endorsed brand, in those who did not know the brand before. As before, all the ATTBi and PIBi items showed lower results than previous ATTB and PIB items as it could be expected since they measured if individuals had a "more" favourable attitude towards the brand or were "more" willing to consume the brand.

5.1.2.5. Brand collision between the team's sponsor and the celebrity's endorsed brand

As stated, one of the aims of the present thesis is to study the effect of brand collision (BC) between the team's sponsor and the celebrity's endorsed brand on brand awareness (BA), perceived value of the endorsement (PERVALE) and of the endorsed brand (PERVALB), attitude towards the endorsed brand (ATTD) and purchase intentions of the endorsed brand (PIB). Hence, a descriptive analysis of such constructs related to brand collision will be deployed. As each individual answered questions related to our main variables in a situation of BC and in a situation of no BC, the sample has been multiplied by two so as to measure how respondents evaluate the constructs in brand collision situations and no brand collision situations. Thus, 648 answers were evaluated (324 for brand collision and 324 for non brand collision). Table 72 shows the results after conducting a t-test for paired samples analysis.

TABLE 72: Brand collision effects on the different constructs (t-test for paired samples)

Constructs	Items	Brand collision	Mean	Std. Deviation	Std. Error Mean	Mean difference	t Statistic
Perceived value of the endorsement	PERVALE_1	NO	4.48	2.060	0.114	+0.077	0.449
		YES	4.56	2.125	0.118		
	PERVALE_2	NO	2.86	2.053	0.114	+0.046	0.285
		YES	2.91	2.084	0.116		
	PERVALE_3	NO	3.80	2.106	0.117	+0.062	0.368
		YES	3.86	2.160	0.120		
	PERVALE_4	NO	3.05	2.082	0.116	+0.031	0.189
		YES	3.08	2.081	0.116		
	PERVALE_5	NO	3.16	2.108	0.117	+0.034	0.206
		YES	3.19	2.081	0.116		
Perceived value of the endorsed brand	PERVALB_1	NO	5.53	1.355	0.075	-0.059	-0.547
		YES	5.47	1.373	0.076		
	PERVALB_2	NO	5.31	1.440	0.080	+0.031	0.279
		YES	5.28	1.376	0.076		
	PERVALB_3	NO	5.54	1.447	0.080	+0.034	0.303
		YES	5.57	1.405	0.078		
	PERVALB_4	NO	4.90	1.685	0.094	-0.170	-1.282
		YES	4.73	1.686	0.094		
	PERVALB_5	NO	4.94	1.832	0.102	-0.123	-0.839
		YES	4.82	1.913	0.106		
	PERVALB_6	NO	5.38	1.580	0.088	-0.037	-0.303
		YES	5.34	1.531	0.085		

Constructs	Items	Brand collision	Mean	Std. Deviation	Std. Error Mean	Mean difference	t Statistic
Perceived value of the endorsed brand	PERVALB_7	NO	4.38	1.584	0.088	-0.114	-0.899
		YES	4.27	1.650	0.092		
	PERVALB_8	NO	4.77	1.518	0.084	-0.093	-0.769
		YES	4.68	1.546	0.086		
	PERVALB_9	NO	4.79	1.558	0.087	-0.049	-0.404
		YES	4.74	1.551	0.086		
	PERVALB_10	NO	4.72	1.608	0.089	-0.043	-0.346
		YES	4.68	1.573	0.087		
	PERVALB_11	NO	2.98	2.062	0.115	+0.099	0.613
		YES	3.08	2.037	0.113		
	PERVALB_12	NO	3.22	2.068	0.115	+0.043	0.267
		YES	3.26	2.060	0.114		
	PERVALB_13	NO	3.29	2.100	0.117	+0.176	1.063
		YES	3.47	2.113	0.117		
PERVALB_14	NO	3.29	2.097	0.117	+0.037	0.224	
	YES	3.33	2.107	0.117			
Attitude towards the endorsed brand	ATTB_1	NO	5.61	1.504	0.084	-0.074	-0.647
		YES	5.54	1.410	0.078		
	ATTB_2	NO	5.72	1.341	0.075	-0.173	-1.604
		YES	5.55	1.401	0.078		
	ATTB_3	NO	5.31	1.538	0.085	-0.056	-0.452
		YES	5.26	1.588	0.088		
Purchase intentions of the endorsed brand	PIB_1	NO	5.55	1.534	0.085	-0.139	-1.167
		YES	5.41	1.496	0.083		
	PIB_2	NO	5.01	1.795	0.100	-0.284	-2.127*
		YES	4.73	1.790	0.099		

Notes: * $p < 0.05$; $N = 324$; Scales ranged from 1 (totally disagree) to 7 (totally agree);

As it can be seen, no differences are statistically significant in a 95% confidence level when comparing means, except from item PIB_2 (“Next time I need to buy a product of this time I would consider buying [brand name]”), which results show that brand collision situations have a lower Purchase Intention than no brand collision situations. ATTB_2 t-test almost entered the significance level with 90% of confidence ($p = 0.109$), but because of the obtained result, it has not been considered. Thus, it is possible to affirm that brand collision does not statistically influence on the constructs of the model but Purchase Intention.

Apart from the relationship between brand collision and perceived value of the endorsement, perceived value of the endorsed brand, attitude towards the endorsed brand, and purchase intentions of the endorsed brand, it becomes relevant to study its relationship with endorsement brand awareness so as to analyse if there is any

influence. Thus, a Chi-Square study has been calculated to 1,296 answers (four times 324) with no significant results as per the whole data. However, when considering the situation for each club, different results appear as presented in table 73:

TABLE 73: Brand collision effects on endorsement brand awareness (Chi-Square)

Sample	Brand collision	Endorsed brand awareness		Total	Chi-Square
		No	Yes		
Total sample	No	334	314	648	0.309
		51.5%	48.5%	100.0%	
	Yes	324	324	648	
		50.0%	50.0%	100.0%	
Total	658	638	1296		
		50.8%	49.2%	100.0%	
Valencia C.F.	No	162	60	222	0.764
		73.0%	27.0%	100.0%	
	Yes	170	52	222	
		76.6%	23.4%	100.0%	
Total	332	112	444		
		74.8%	25.2%	100.0%	
Real Madrid C.F.	No	98	76	174	9.022*
		56.3%	43.7%	100.0%	
	Yes	70	104	174	
		40.2%	59.8%	100.0%	
Total	168	180	348		
		48.3%	51.7%	100.0%	
F.C. Barcelona	No	74	178	252	0.922
		29.4%	70.6%	100.0%	
	Yes	84	168	252	
		33.3%	66.7%	100.0%	
Total	158	346	504		
		31.3%	68.7%	100.0%	

Notes: * $p < 0.05$ $N = 1,296$

No significant results appear between VCF and FCB fans, however RMCF fans appear to be more aware of the endorsed brand in brand collision situations than in no brand collision situations. 59.8% of RMCF supporters were aware of the brand endorsed on the celebrity that was in brand collision with the team's sponsor. In this case, it happened to be Cristiano Ronaldo (Nike endorser when RMCF sponsor was Adidas). However, in no brand collision, only 43.7% of RMCF supporters were aware of the brand endorsed in the celebrity (Gareth Bale).

5.2. Analysis of the structural model

5.2.1. Hypotheses testing in the structural model

After having analysed the validity and reliability of the scales of measurement in the outer model, and analysed the descriptive results obtained in the different variables of the model, the nomological network between the different constructs of the inner model will be studied. As for Jarvis et al. (2003) special interest must be devoted to the predictive capacity of the structural model. As seen in chapter four, R^2 of the endogenous variables (such as FIC, PERVALE, PERVALB, ATTB, and PIB) showed medium or strong predictive power for the structural equation model in all the factors (Cohen, 1988). Jointly, a blindfolding assessment is recommended to obtain the Q^2 parameters (Hair et al., 2016), which provide more information than R^2 and AVE, as the latter are biased because they are assessed with the same data used in the estimation of their parameters (Geisser, 1974; Stone, 1974; Wold, 1982; Chin, 1995). Blindfolding is a technique that re-uses the sample. It starts from the first point of data and systematically eliminates points of data so as to predict their original values. The eliminated points of data are considered as missing and are treated like this when executing the PLS algorithm. The difference between the real points of data and the estimated ones are used to calculate the Q^2 values. Hence, while the R^2 value of each endogenous construct shows the quantity of the variance that is explained by the independent variables and so its predictive precision, Q^2 values allow measuring the predictive relevance of the endogenous variables. If Q^2 is positive, the endogenous variable is relevant for the model. If negative or equal to zero, it is irrelevant (Hair et al., 2016). R^2 and Q^2 allow evaluating the acceptance or rejection of the hypothesis taking into account the significance level of the estimated standardised regression coefficients (Haenlein & Kaplan, 2004). In this model, the endogenous constructs appear to be relevant as all the Q^2 values are positive (see table 74).

TABLE 74: Predictive accuracy and relevance of the endogenous constructs

	FIC	PERVALE	PERVALB	ATTB	PIB
R²	0.568	0.368	0.379	0.805	0.734
Q²	0.432	0.342	0.298	0.689	0.629

Notes: FIC=Fan identification with the celebrity; PERVALE=Perceived value of the endorsement; PERVALB=Perceived value of the endorsed brand; ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand

Besides, as we are using SmartPLS to analyse the structural model, t Student statistics and path coefficients (β) will be considered to measure the extent to which the predictor variables contribute to the explained variance of the endogenous variables (Chin, 1998a). To do so, a bootstrapping technique has been implemented with the recommended 5,000 samples (Hair et al., 2016), which allows generating the t Student statistics and the standard errors (Chin, 1998b; Aldás, 2013). Table 75 shows the results of the structural model in PLS.

TABLE 75: Hypotheses testing

Hypotheses	Relationships	Std. β	t Statistic	Contrast
H1	Fan identification with the team (FIT) → Fan identification with the celebrity (FIC)	0.754	65.841**	Accepted
H2	Fan identification with the team (FIT) → Perceived value of the endorsement (PERVALE)	0.149	4.358**	Accepted
H3	Fan identification with the celebrity (FIC) → Perceived value of the endorsement (PERVALE)	0.494	14.236**	Accepted
H4	Perceived value of the endorsement (PERVALE) → Perceived value of the endorsed brand (PERVALB)	0.633	34.925**	Accepted
H5	Perceived value of the endorsement (PERVALE) → Attitude towards the endorsed brand (ATTB)	-0.020	1.119	Rejected
H6	Perceived value of the endorsed brand (PERVALB) → Attitude towards the endorsed brand (ATTB)	0.877	59.143**	Accepted
H7	Attitude towards the endorsed brand (ATTB) → Purchase intentions of the endorsed brand (PIB)	0.857	80.541**	Accepted

*Notes: ** $p < 0.01$; FIT= Fan identification with the team; FIC=Fan identification with the celebrity; PERVALE=Perceived value of the endorsement; PERVALB=Perceived value of the endorsed brand; ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand*

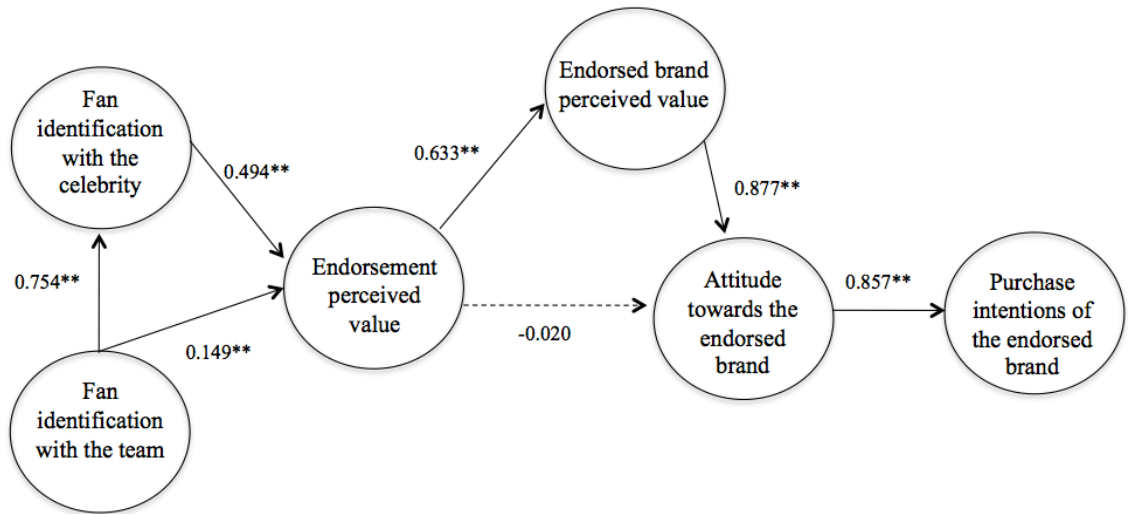
Based on the path coefficients (β) and their significance level, it is possible to test the hypotheses in order to accept or reject those hypotheses of the inner model (Aldás, 2013). The model has been validated and estimated in almost all its interrelationships. Six of the seven hypotheses have been accepted, proving the existence of a direct relationship between the selected constructs as per the theory supports. Hence, as per the obtained results, fan identification with the team exerts a positive influence on fan identification with the celebrity ($\beta=0.754$; $p<0.01$), giving support to Hypothesis 1 and being consistent with what Image Transfer Theory (Gwinner, 1997), the Social Identity Theory (Tajfel & Turner, 1979), and the Affective Transfer Theory (Pracejus, 2004) posit.

Following the hypotheses testing, both fan identification with the team ($\beta=0.149$; $p<0.01$) and fan identification with the celebrity ($\beta=0.494$; $p<0.01$) influence positively the perceived value of the endorsement, supporting Hypothesis 2 and Hypothesis 3, results consistent with the Image Transfer Theory (Gwinner, 1997), Social Cognitive Theory (Bandura, 1986), and the Balance Theory (Heider, 1958).

Regarding perceived value outcomes, results show that perceived value with the endorsement has a positive effect on perceived value of the endorsed brand ($\beta=0.633$; $p<0.01$) and perceived value of the endorsed brand has a positive effect on attitude towards the endorsed brand ($\beta=0.877$; $p<0.01$); again those results are consistent with the Image Transfer Theory (Gwinner, 1997), the Attribution Theory (Kelley, 1973) and the Signalling Theory (Ross, 1977), leading us to support to Hypotheses 4 and 6.

However, no significant relationship has been identified between perceived value of the endorsement and attitude towards the endorsed brand, rejecting Hypothesis 5. Finally, consistently with the literature, attitude towards the endorsed brand exerts a positive effect on purchase intentions of the endorsed brand ($\beta=0.857$; $p<0.01$), supporting Hypothesis 7.

Figure 15 presents the research model with the confirmed hypotheses based on results.

FIGURE 15: Confirmed structural model

Notes: ----> Hypothesis rejected ** $p < 0.01$

Hence, a structural analysis has been done so as to confirm a research model of endorsement perceived value enclosing fan identification as antecedent of perceived value and attitude towards the endorsed brand and purchase intentions as consequences. All the constructs have shown a high predictive capacity and relevance and most of relationships based on the theoretical framework have been validated. In order to analyse the impact of brand awareness and brand collision on the relationships between the different constructs of the model, a multi-group analysis has been performed. Results are presented in next section.

5.2.2. Hypotheses testing in multi-group analysis

a) Endorsement brand awareness moderating effect

In the aim of analysing if endorsement brand awareness exerts a moderating effect on the relationships between perceived value of the endorsement and attitude towards the endorsed brand (H8a), perceived value of the endorsed brand and attitude towards the endorsed brand (H8b), and attitude towards the endorsed brand and purchase intentions of the endorsed brand (H8c), the whole sample was split so as to measure the differences in brand awareness and no brand awareness situations. As

attitude towards the brand and purchase intentions were measured before and after revealing the actual endorsed brand of each player, the two subsamples were created with the evaluations before giving the information and the evaluations after giving the information. Results are presented in table 76.

TABLE 76: Endorsement brand awareness multi-group results and hypotheses testing

Hypotheses	Relationships	Brand awareness		No brand awareness		Difference Std. β	t Statistic	Contrast
		Std. β	t Statistic	Std. β	t Statistic			
H8a	PERVALE \rightarrow ATTB	0.870	71.759**	-0.017	1.909	+0.888	44.200**	Accepted
H8b	PERVALB \rightarrow ATTB	0.055	3.847**	0.908	68.621**	-0.853	43.606**	Rejected
H8c	ATTB \rightarrow PIB	0.925	142.546**	0.857	80.956**	+0.068	5.481**	Accepted

Notes: ** $p < 0.01$; Std. β = Standardised β ; PERVALE = Perceived value of the endorsement; PERVALB = Perceived value of the endorsed brand; ATTB = Attitude towards the endorsed brand; PIB = Purchase intentions of the endorsed brand

After running the Welch-Satterthwait test, the differences between brand endorsement awareness and no brand awareness as far as PERVALE-to-ATTB, PERVALB-to-ATTB, and ATTB-to-PIB relationships are concerned, appear to be significant ($p < 0.01$). It can be concluded that endorsement brand awareness positively moderates the relationship between perceived value of the endorsement and attitude towards the endorsed brand, as the path coefficient in brand awareness situations ($\beta = 0.870$; $p < 0.01$) is significantly higher than in no brand awareness situations, where it is no significant. It gives support to Hypothesis 8a. Additionally, it can be concluded that brand awareness negatively moderates the relationship between perceived value of the endorsed brand and attitude towards the endorsed brand, as the path coefficient in brand awareness situations ($\beta = 0.055$; $p < 0.01$) is significantly lower than in no brand awareness situations ($\beta = 0.908$; $p < 0.01$). Accordingly, we reject Hypothesis 8b. Thus, associating the brand to a player appears to reduce the intensity of the perceived value of the endorsed brand's effect on attitude towards the endorsed brand while augmenting the intensity of perceived value of the endorsement's effect on attitude towards the

endorsed brand. Besides, the fact of knowing the endorsed brand exerts a positive moderation effect in the ATTB-to-PIB relationship, as the path coefficient in brand awareness situations ($\beta=0.925$; $p<0.01$) is significantly higher than in no brand awareness situations ($\beta=0.857$; $p<0.01$), supporting Hypothesis 8c. Associating the brand to a player appears to increase the intensity of the attitude towards the endorsed brand's effect on purchase intentions of the endorsed brand.

b) Brand collision moderating effects

In the aim of analysing if brand collision exerts an influence on brand awareness, given that literature supports a negative effect of several brands on the individual's memory of the brand (Nickerson, 1965; Shepard, 1967; Standing, 1973; Nickerson & Adams, 1979) a cross tabulation Chi Square analysis of the two dichotomous variables has been carried out. The obtained result shows that there is no significant influence between them ($X^2=0.309$; $p=0.578$), failing to support Hypothesis 9.

Additionally, the effects of brand collision on all the relationships posited have been analysed: between fan identification with the team and perceived value of the endorsement (H10a), fan identification with the celebrity and perceived value of the endorsement (H10b), perceived value of the endorsement and perceived value of the endorsed brand (H10c), perceived value of the endorsement and attitude towards the endorsed brand (H10d), perceived value of the endorsed brand and attitude towards the endorsed brand (H10e), and attitude towards the endorsed brand and purchase intentions of the endorsed brand (H10f). With that purpose, the whole sample was split so as to measure the differences when evaluating the constructs in brand collision and no brand collision situations, in order to see if there is a moderating effect. Results are presented in table 77.

According to the results obtained in the Welch-Satterthwait test, significant differences have been reported in the FIC-to-PERVALE and the FIT-to-PERVALE relationships. We can conclude that consistent with previous literature about multiple brands effects on sponsorship, brand collision exerts a moderating negative effect in the relationship between fan identification with the celebrity and perceived value of the endorsement, as the path coefficient in brand collision situations ($\beta=0.444$; $p<0.05$) is

significantly lower than in non brand collision situations ($\beta=0.610$; $p<0.05$). This result gives support to Hypothesis 10b. However, no significant differences arise between the two subsamples in the rest of relationships analysed. Accordingly, Hypotheses 10a, 10c, 10d, 10e and 10f have been rejected.

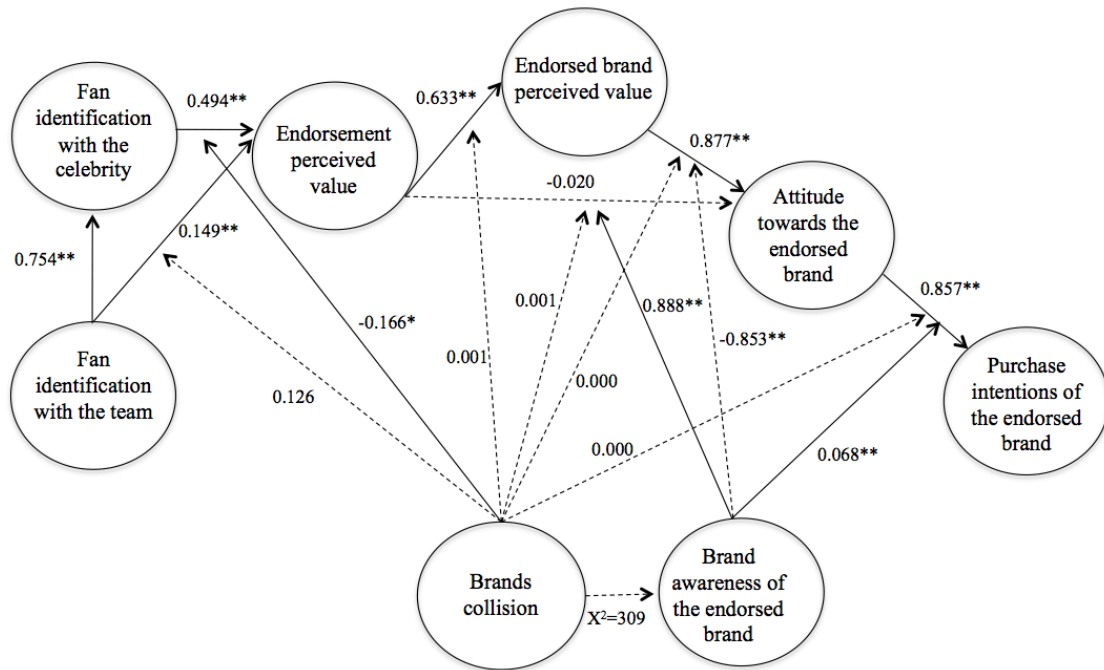
TABLE 77: Brand collision multi-group results and hypotheses testing

Hypotheses	Relationships	Brand collision		No brand collision		Difference Std. β	t Statistic	Contrast
		Std. β	t Statistic	Std. β	t Statistic			
H10a	FIT \rightarrow PERVALE	0.174	3.488**	0.048	1.093	+0.126	1.887	Rejected
H10b	FIC \rightarrow PERVALE	0.444	8.469**	0.610	15.380**	-0.166	-2.534*	Accepted
H10c	PERVALE \rightarrow PERVALB	0.616	20.997**	0.615	22.693**	+0.001	0.019	Rejected
H10d	PERVALE \rightarrow ATTB	-0.017	0.759	-0.018	0.791	+0.001	0.011	Rejected
H10e	PERVALB \rightarrow ATTB	0.908	46.662**	0.908	48.791**	0.000	0.006	Rejected
H10f	ATTB \rightarrow PIB	0.857	53,453**	0.857	58.069**	0.000	0.000	Rejected

Notes: $p<0.05$; Std. β = Standardised β ; FIT= Fan identification with the team; FIC=Fan identification with the celebrity; PERVALE=Perceived value of the endorsement; PERVALB=Perceived value of the endorsed brand; ATTB=Attitude towards the endorsed brand; PIB=Purchase intentions of the endorsed brand.

All in all, figure 16 presents the confirmed research model with the obtained associated results and the presented moderating effects.

FIGURE 16: Confirmed structural model with brand collision and brand awareness moderations



Notes: effects of the moderating variables (brand awareness and brand collision) reflect the difference between the two β

----> Hypothesis rejected or no-significant; * $p < 0.05$; ** $p < 0.01$

CHAPTER 6: CONCLUSIONS AND RECOMENDATIONS

6.1. Conclusions

6.1.1. Theoretical conclusions

Sport has become a common activity in the daily life of current societies (Chandler, 2017). It is considered to have an impact on several aspects of our life: social aspects such as health, education, social inclusion, wellbeing; and economic aspects such as entertainment, technology, trade, construction, or tourism. Depending on the geographical regions of the globe, sport is more related to its social side or to its economic side. In North America for example, sport has been socially considered as an entertainment activity and an opportunity to build a professional career. However, in Europe, although its economic impact is growing in the last half century, sport has been traditionally perceived as a public good and a citizen right that governments use as a tool to build a better society (Baxter & Kaiman, 2016; Laine & Vehmas, 2017). The present thesis has focused on the economic side of sport and, in particular, sport as a professional activity and a show followed by millions of spectators, as football does (Sawe, 2018). The main actors of this field are athletes, fans, media and marketers (Davis & Hilbert, 2013). Football is an industry in which value flows between these actors. Athletes perform the show, which is followed by fans that are seen as consumers of products and services offered by the media and sport marketers. Hence, four are the areas of value creation in this industry: (i) sport events that are consumed as entertainment by spectators; (ii) content created from the news, information, and data consumed by people throughout different formats; (iii) property rights derived from the competitions and its participants; (iv) and all the developed sporting goods related to the sport activity (Davis & Hilbert, 2013).

Data show that the main sources of income in this industry are ticket selling for sport events, media rights to broadcast the events, sponsorship activities and merchandising of sporting goods (PWC, 2018). Two of them arise as the most important and most growing ones: media rights and sponsorship, which are present in the four areas of value creation previously listed. Sport events are broadcasted through the media to reach fans and have sponsors that give support to their organisation (Aragonés, 2014). Content created from events is also transmitted in the media and attracts the attention of sponsors (Hutchins & Rowe, 2009). Property rights allow

owners to organise competitions, to control a team, or to have athletes in a team. These properties are also broadcasted by media platforms and sponsored by firms (Ojeda, 2016). Finally, sporting goods are advertised in the media and are sponsored by manufacturers (Sage, 2004). The present thesis is framed within one of these two income sources, which has become a prolific area of study in the last decades: sponsorship.

1) Conclusions about sponsorship

Given its importance in the economic and sportive performance of football clubs and its wide presence in the four areas of value creation (IEG, 2018), sponsorship has attracted the attention of both academics and practitioners. The first aspect that has been approached in this research is the sponsorship conceptualisation, which presents sponsorship as an agreement between two organisations, defined as “the provision of assistance either financial or in any kind to an activity by a commercial organisation for the purpose of achieving commercial objectives” (Meenaghan, 1983, p. 9). Literature shows how sponsorship definitions have been set around three main aspects: the beneficiaries, the sought goals, and the formats used. As for the beneficiaries, the sponsor has been presented as the main beneficiary of sponsorship agreements (Meenaghan, 1983; Dibb et al., 1994; Javalgi et al., 1994; Santesmases, 1999; Van Heerden, 2001). Others have considered both the sponsor and the sponsee as equally benefited (Head, 1981; Abratt et al., 1987; Shilbury et al., 1998; Cornwell & Maigan, 1998; Barreda, 2009) in the extent to which the sponsee enjoys from the benefits that allow it to undertake an activity. Regarding the main goals, there is consensus in setting brand awareness (Piquet, 1985; Gardner & Shuman, 1987; Hart, 1988; Kitchen, 1993; Clark, 1995; Van Heerden, 2001) and brand image (Gardner & Shuman, 1987; Caroggio, 1996; Pope, 1998; Santesmases, 1999; Van Heerden, 2001; Mastermann, 2007) as the main ones. As for the sponsorship format, while money is the most extended, some scholars refer also to other formats such as materials provision (Meenaghan, 1983; Sandler & Shani, 1989; Witcher et al., 1991; Lambin, 1995; Van Heerden, 2001; Bühler, 2006; Barreda, 2009) and know-how provision (Roth, 1990; Walliser, 1995; Heinemann, 1998; Mastermann, 2007). Hence, a complete and more updated definition of sponsorship would be the one presented by Barreda (2009, p. 37), in which some of the previous elements have been considered: “Sponsorship is a

communication tool in which there is a provision of resources (economic, fiscal, physical, human) by one or more organizations (the sponsor) to an individual or group, to one or more authorities or organizations (the sponsored), to allow the latter to follow an activity in exchange for benefits contemplated in the strategy of the sponsor. These benefits can be expressed in terms of corporate goals, marketing, communication, social objectives or human resources.”

Some terms have been related to sponsorship, although being different, such as patronage (philanthropic economical support of an activity without seeking specific goals; Parés, 1994), product placement (placing a product in situations where the logo of the brand is visible to the spectator; Karrh, 1995), and endorsement (the union of a brand and a character).

Regarding the factors of success studied in sponsorship literature, it is possible to conclude that aspects triggering the memory of the brand such as brand exposure, brand prominence and the leverage the sponsor makes on communicating the sponsorship, will help increase brand awareness among spectators. Whereas, aspects that can lead to confusion and memory loss such as ambushing and the presence of multiple sponsors, will erode sponsorship awareness. Further, it becomes important to take into consideration the power of sponsorship to transfer images between the sponsor and the sponsee. Aspects such as sincerity, congruence and level of involvement during the sponsorship agreement will help create an association of the brand to certain values and promote goodwill.

2) Conclusions about endorsement

Framed within the sponsorship literature, endorsement is considered as a situation in which “an individual (the endorser) who enjoys public recognition uses this recognition on behalf of a consumer good by appearing with it in an advertisement” (McCracken, 1989, p. 310). Thus, the main difference between sponsorship and endorsement lays on the figure related to the brand, which is no longer an organisation, but a person (commonly a celebrity) who does not need endorsement to pursue his/her professional activity. However, thanks to its performance and public recognition, he/she is considered as an attractive asset to be related with. The goals pursued by endorsed brands are the same as those pursued by sponsors: brand awareness and brand image.

Several factors of success have been studied as antecedents to these goals. Although named differently by authors, these factors are similar and relate to the same principles in both sponsorship and endorsement agreements. The main reported success factors refer to (i) the level of exposure the brand has during the agreement (Sandler & Shani, 1989; Cornwell et al., 2005), (ii) the level of prominence of the different parts (Glogger, 1999; Pham & Johar, 2001), (iii) their level of congruence (Becker-Olsen & Simmons, 2002; Cornwell & Humphreys, 2013), (iv) their perceived involvement with the activity (Gwinner & Swanson, 2003; Wakefield et al., 2007), (v) their perceived sincerity (Mowen & Brown, 1981; Spry et al., 2011), (vi) their attractiveness (Singer, 1983; McGuire, 1985), and (vii) their exclusivity (Sandler & Shani, 1989; Cornwell et al., 2000).

These factors guide the decision-making process of companies that use sponsorship and/or endorsement as communications tools. Finding celebrities as endorsers entails a big responsibility to companies (Erdogan, 1999). Celebrities are associated with particular meanings and provided with personal attributes transferred from the roles they play, for example, in television, as it happens with athletes. They have a public identity (McCracken, 1989). The meanings that the celebrity is assigned are transferred to the products or brands thanks to the endorsement, and those are delivered from products to consumers (Bartra et al., 1996). Both the positive and negatives insights of a celebrity will be then transmitted to the endorsed product (McCracken, 1989). Hence, attractiveness and credibility appear as important factors in this image transfer. Attractiveness not only entails physical appeal, but also likability, familiarity and similarity of the source (McGuire, 1985). These aspects have proved to trigger brand recall and positive brand evaluations (Lord & Putrevu, 2009; Tingchi Liu & Brock, 2011). Credibility is related to the genuine support given to a brand or product that creates a perceived image in consumer's mind. The image is transferred to the endorsed products, which may be eroded since the relationship between the celebrity and a particular brand is not distinctive and is attributed only to economic benefits. In this extent, multiple brands in the same endorser have shown to have negative effects on the perceived image of the celebrity and the product (Mowen & Brown, 1981).

As mentioned, sponsorship goals are reaching consumers and making them aware of a brand or transmitting a favourable image related with certain values that will trigger future sales. It becomes relevant at this point to remember that in sport, and more

particularly in sport as a show, consumers are spectators as they are who attend and/or watch sport events. Then, spectators or fans are the target of sponsors and endorsed brands in the sport industry. The present thesis has focused on fans as the main receivers of stimuli from sponsors. The research model lays on the fan and analyses the consequences on his/her purchase intentions. In particular, the aspect on which the study has focused is the identification fans have with a football club and with celebrities of that club, how the fan identification influences the perceived value of an endorsement and of the endorsed brand. Finally, how the perceived value affects the fan's attitude towards the endorsed brand and his/her purchase intentions.

3) Conclusions about perceived value of the endorsement and of the endorsed brand

Literature has reported significant relationships between the previously named constructs in other areas of study and the present work's contribution has been to link them within the same research model and translate it to the sport celebrity endorsement arena. It is important to highlight the practical application of the proposed model for marketers. In marketing, for a theory to reach certain relevance, it is necessary to demonstrate a close relationship between that theory and practice, as it is the aim of the present study. To do so, all the constructs of the model have been selected according to their proved practical orientation, and have been measured with established scales, in the aim of presenting a valid instrument to assess the impact of sponsors on consumer behaviour and set the pace for further research. Three are the parts that compound the research model: the principal construct, its antecedents and its effects.

In regard to the principal construct of the model, perceived value, extensive is the literature. The most relevant aspects to be considered are its conceptualisation, its measurement and its outcomes on consumer behaviour. The most accepted definition presents perceived value as the "overall assessment of consumers towards goods/services utility, based on varied benefits and sacrifices" (Zeithaml, 1988, p. 14). Consensus exists in considering value as a comparison between what customers obtain and what they offer in exchange. Two theories arise linked to this definition; one considering perceived value as a result of products' performance and customer expectations (Gutman, 1982), another considering perceived value as a result of multidimensional consumption values (Seth et al., 1991). The unidimensional approach

uses terms as “value-for-money” or “overall value” to refer to the obtained benefits and consider different elements as antecedents of value, such as product quality, monetary price, time/effort cost, and perceived risk (Grewal et al., 1998; Sweeney et al., 1999; Baker et al., 2002; Babin et al., 2005; Nuviala et al., 2012). All these elements are considered to exert a positive or negative influence on perceived value.

On the other hand, the multidimensional approach considers perceived value to be conformed by different elements that are no longer seen as antecedents but as dimensions of the construct. A wide range of dimensions has been studied in different sectors like tourism, finance, automobile, healthcare, retail and food. Although authors have analysed different dimensions that proved to be relevant in their field of study, like the aesthetical dimension of value, the psychological dimension, or even the spiritual dimension of value (Holbrook, 1999), most authors agree about four dimensions regardless the sector of activity: quality, price, social and emotional (Seth et al., 1991; Sweeney & Soutar, 2001; Petrick, 2002; Roig et al., 2006; Gounaris et al., 2007; Cengiz & Kirkbir, 2007; Williams & Soutar, 2009; Chen & Hu, 2010; Pandza Bajs, 2015; Butler et al., 2016; Lu & Chi, 2018). The quality dimension refers to the utility derived from the perceived product’s ability to fulfil customer expected performance (Sweeney & Soutar, 2001). The price dimension refers to the utility derived from the product due to the reduction of its costs in terms of money, time, and efforts employed to obtain the product (Gallarza & Gil, 2006). The social dimension refers to the utility derived from the product’s ability to have an impact of consumer’s social circle (Sweeney & Soutar, 2001). Finally, the emotional dimension refers to the utility derived from the feelings or affective states that a product arouses (Sheth et al, 2001).

Regarding the way to assess the perceived value construct, research shows that it is necessary to define whether the construct is formative or reflective (Diamantopoulos & Winklhofer, 2001). In other words, whether the construct is either formed by the different dimensions or it is reflected in the different dimensions. As per Jarvis et al. (2003), four aspects need to be considered when deciding if a multidimensional construct is either formative or reflective. While in reflective constructs the causality direction goes from the construct to the dimensions, in formative constructs it goes from dimensions to the construct. While in reflective constructs indicators should be interchangeable, they should not be in formative constructs. While all the components need to correlate with the rest in reflective constructs, so is not necessary in formative

ones. While all the dimensions are required to have the same antecedents and consequences in the nomological network of the research model with reflective constructs, dimensions have different antecedents and consequences in formative cases. As far as perceived value is concerned, according to Zeithaml (1988)'s "trade-off" conceptualisation, there are "benefits" and "sacrifices" that compound the construct. Concluding, by definition, not all the components can have the same antecedents or consequences, not all the components can be interchangeable, and not all of them will correlate, making the formative model the most suitable to measure customer perceived value (Lin et al., 2005).

4) Conclusions about fan identification

As for the antecedents of perceived value, the present thesis has focused on fans. Fans are "individuals who are interested in and follow a sport, team and/or athlete" (Wann et al., 2001, p. 2). They have been classified according to different criteria such as their involvement with the sport organisation (Zaichkowsky, 1985), their level of identification (Wann & Branscombe, 1993), the quality of their relationship with the sport organisation as if their relationship with the team was comparable with a relationship with a partner (Kim et al., 2011), and their passion (Wakefield, 2016). Different types of fans have been identified according to their level of identification: the casual enthusiasts, the shared enthusiasts, and the intense enthusiasts (Davis & Hilbert, 2013). Defined as "the personal commitment and emotional involvement customers have with a sport organisation" (Sutton et al., 1997, p.15), fan identification has widely been studied in the sports literature, as it is an important determinant of customer behaviour and particularly of sponsorship effectiveness (Ko et al., 2008). Both emotional reactions and purchasing reactions have been reported.

Highly identified fans have shown to feel emotions as athletes do (Wann & Branscombe, 1992; Branscombe & Wann, 1993; Wann et al., 1998). They have also projected themselves as part of the team and developed a sense of group solidarity and protection against external attacks (Simmons & Taylor, 1992; Wann, 1993; Dietz-Uhler, 2002; Fink et al., 2009), in-group bias (Marques et al., 1988; Wann & Dolan, 1994; Berry et al., 2002), and even scepticism and denial against negative information (Dietz-Uhler, 1999; Johnson, 2005; Um, 2013). Highly identified fans have also shown a higher perceived value of the products related to the team they support (Kwon et al.,

2007; Gau et al., 2009), higher game attendance (Hunt et al., 1999; Funk & James, 2001; Pritchard & Funk, 2006), higher impulse purchasing proneness (Kwon & Armstrong, 2002; Kwon et al., 2004), and future planned consumption decisions (Fisher & Wakefield, 1998).

Regarding sponsorship, highly identified fans have shown higher awareness of the team's sponsors or the event's sponsors (Gwinner & Swanson, 2003; Roy & Cornwell, 2004; Ko et al., 2008; Smith et al., 2008; Wakefield & Bennett, 2010; Lee et al., 2011). Not only awareness, but also a positive attitude towards the brand has been reported in highly identified fans (Madrigal, 2001; Gwinner & Bennett, 2008; Hong, 2011; Biscaia et al., 2013; Um, 2013; Hickman, 2015), as well as high purchase intentions (Gwinner & Bennett, 2008; Biscaia et al., 2013; Hickman, 2015). As fan identification with the team can trigger fan identification with athletes of the team according to the Social Identity Theory (Tajfel & Turner, 1979), this thesis has studied fan identification with the team and fan identification with the celebrity as antecedents of perceived value of the endorsement and of the endorsed brand. Thus, it can be concluded that fan identification exerts a positive influence on the brands that are related to the sports organisation or its members.

5) Conclusions about endorsed brand attitude and purchase intentions

As for the outcomes of perceived value, both attitudinal and action-oriented reactions have been reported. Customer satisfaction and customer attitude are the most extended outcomes considered in literature. Specifically, the relationship between perceived value and satisfaction has received much attention (Kwun, 2011). It has been analysed with both, the unidimensional and the multidimensional approach. Those focusing on quality as the main measure of perceived value have observed a close link with customer satisfaction (Cronin & Taylor, 1994; Taylor & Baker, 1994; Brady & Robertson, 2001; Murray & Howat, 2002; Tam, 2004; Kwun, 2011; Padza Bajcs, 2015). Those considering several dimensions of value have also proven a positive link between each dimension and satisfaction (Williams & Soutar, 2009; Kim & Park, 2017; Chen, 2013).

Moreover, satisfaction has proven to be an antecedent of customer attitude (Oliver, 1980, Ekinci et al., 2008), the first consequence of perceived value in our

research model. Known as the summative assessment of a product or brand in the marketing field (Fishbein & Ajzen, 1975), attitude has been studied as a direct outcome of perceived value and an indirect outcome mediated by satisfaction (Kwun, 2011). Both the unidimensional and multidimensional approach of perceived value have studied the effects on customer attitude (Eisingerich & Bell, 2008; Ekinci et al., 2008; Ruiz-Molina & Gil-Saura, 2008; Wu & Chan, 2011; Im et al., 2015). Thus, it can be concluded that perceived value triggers positive attitudes towards the valued product, which can be translated to the sponsorship field as brand attitude.

Purchase intentions and customer loyalty have also been widely studied. Termed also as willingness to buy, purchase intentions refer to the likelihood that the buyer intends to purchase the product (Dodds et al., 1991) and has proved to be a reliable indicator to predict actual purchase behaviour (Grewal, et al., 1998). Customers raise their proneness to buy when they perceived high value from a product and reduce their efforts in seeking alternatives and comparing prices (Della Bitta, Monroe, & McGinnis, 1981; Urbany, Bearden, & Weilbaker, 1988, Grewal et al. 1998). Not only a direct effect has been reported, but also an indirect effect mediated by attitude (Kim & Hunter, 1993; Berger et al., 1994; Sirdeshmukh et al., 2002; Voss et al., 2003; Lam et al., 2004). This effect is also produced in future purchases (Petrick et al., 2001; Lee et al., 2007; Koller et al., 2011; Lu & Chi, 2018), which projects perceived value as a source of customer loyalty (Petrick, 2004; Lin et al., 2005; Gallarza & Gil-Saura, 2006; Ruiz-Molina & Gil-Saura, 2008; Williams & Soutar, 2009; Chen, 2013). Therefore, perceived value has reported positive effects on customer attitude and purchase intentions.

6) Conclusions about brand awareness and brand collision

For the proposed model of this thesis, it has also been relevant to analyse brand awareness in multiple brands situations. As the study deals with collective sports such as football, a particular situation analysis has been considered as a major contribution. Since athletes belong to teams that are sponsored by sport brands such as Nike or Adidas, the endorsed sport brands in the athletes do not necessarily have to match with the team's sponsor. Hence, athletes, as endorsers of sport brands, can be in a situation in which they promote a brand that is different than the sport brand sponsoring the team they belong to, which will consequently be a competitor. This situation has been termed as brand collision and it is unique and different from all the multi-brand strategies

reported in marketing literature: joint sales promotion, advertising alliances, dual branding, product bundling, and co-branding.

As brand awareness is the main goal of sponsorship, it has been relevant to study the effect of brand collision in it, starting the literature review in studies about visual memory. Sponsor awareness has been defined as consumer's capacity to recall and recognise sponsors (Cornwell et al., 2005). Memory erosion has been reported when individuals are exposed to several visual stimuli (Nickerson & Adams, 1979; Pashler, 1988; Irwin, 1996; Luck & Vogel, 1997; Vogel, Woodman, & Luck, 2001). Thus, it has been relevant to consider brand collision as a brand awareness eroding factor, due to the confusion it may trigger on individuals that are exposed to different brands. In addition, since players appear with their team's apparel (thus, with their team's sponsor) when football games are broadcasted or attended in live, individuals may be confused when retrieving the endorsed brand from their memory (Mitchell & Papavassiliou, 1999; Mitchell et al., 2005), according to Zajonc's Mere Exposure Theory (1968).

Besides, as brand image is the second main goal of sponsorship, it has been relevant to study whether brand collision may exert a negative effect on the relationships between the different constructs of the model, since past research has demonstrated that multiple brands trigger negative evaluations (Mowen, 1980; Mowen & Brown, 1981; Tripp, Jensen, & Carlson, 1994; Ilic & Webster's, 2011) according to the Attribution Theory (Kelley, 1973). Hence, brand collision has been theorised as a potential eroding factor of sponsor evaluations.

Summarizing, sponsorship has become one of the most important sources of income in the sport economy, as it is present in most of the activities related to professional sports. It has increasingly attracted the attention of academics as it has been conceptualised as a tool to provide brand awareness and brand image for the sponsor. Within the sponsorship frame, endorsement arises as a marketing tool considered to provide similar effects but focused on celebrities that are used by its public recognition to promote brands. Thus, a research model has been proposed from a consumer behaviour perspective in which fans (the consumers of the professional sport industry) and their identification with football teams and football celebrities work as an antecedent of the perceived value of endorsed brands, the attitude towards these brands and the purchase intentions. The main theoretical contribution of this research has been to adapt this model to endorsement in football, where there is a particular situation that

commonly takes place in professional football: brand collision between the endorsed brand in a player and the team's sponsor, which is expected to erode consumer evaluations about the brands. The obtained results will be discussed from a practical point of view next.

6.1.2. Practical conclusions

To approach the empirical conclusions of this research, the same structure used to present results will be followed. First, conclusions derived from the characteristics of the sample will be tackled. Second, those related to the descriptive results obtained in each of the model's constructs will be reported. Third, those related to the Structural Equations Model (SEM) and its hypothesis contrast.

1) Conclusions derived from the characteristics of the sample

Regarding the sample used, the type respondent is a Spanish man, between 32 and 40 years old, without children, with high level of studies and employed. As for their relationship with sport as a physical activity, most of respondents are frequent practitioners as they do sport at least three days per week, mostly football and running. Thus, it can be concluded that sport, and football in particular, is an activity to which the interviewee is closely related. In fact, they often consume sporting goods, purchased mainly in speciality stores, not only to do sport, but also to wear them in their daily life, which also reflects their proximity to sport and sporting goods consumption. Their preferred brands are Adidas and Nike, which have been presented as the two most powerful ones in terms of sponsorship and popularity (Forbes, 2018), giving support to studies about brand exposure and brand prominence as factors of success (Bennett, 1999; Speed & Thompson, 2000; Olson & Thjomoe, 2003; Cornwell et al., 2005) based on the Mere Exposure Theory (Zajonc, 1968) and the Signalling Theory (Ross, 1977).

As for their relationship with football as an entertainment, they can be considered frequent spectators as they assert to watch at least one or two matches per week of their favourite teams: Valencia C.F., Real Madrid C.F. and F.C. Barcelona. Interesting conclusions can be derived from the results obtained about team's likability. The most liked team by its own fans is RMCF, then FCB and finally VCF, although all

three obtain very high results. High rivalry has been reported between RMCF and FCB fans, as they are the two most powerful clubs in the Spanish LaLiga championship (LaLiga, 2018). Thus, the more a fan likes RMCF, the less he/her likes FCB, and vice versa. The same happens with VCF fans, which show less favourable evaluations about RMCF as their likability towards VCF grows. However, the reverse effect is also reported but less intensively. Thus, it can be concluded that there is higher rivalry from VCF to RMCF than in the opposite direction. The same lack of parallelism has been reported between VCF and FCB but less intensively, where VCF fans are also those showing the most negative evaluations about the other teams. Hence, it can be concluded that, consistent with Dimmock & Grove (2005), fans from the strongest teams show high hostility against their main rivals, fans of weaker teams show higher hostility against the top teams than the hostility shown by the top teams fans towards the weaker, as reported by Lee (1985).

2) Conclusions about the descriptive analysis of the main constructs

As far as the descriptive analysis of the model's constructs is concerned, the fan identification with the team analysis has been performed with the whole sample and the sample divided by the different teams. Results allow concluding that the audience shows high identification with their favourite team and lowest likability towards the team's rivals in the weaker team, compared to the top ones, supporting Lee's results (1985). However, these negative evaluations are not translated to the sponsor of the team when it is a top brand such as Nike or Adidas. Fans appear to like the brand of their highest rivals, contrary to what could be expected according to the Affective Transfer Theory (Pracejus, 2004). In our study, brand's prominence apparently exerts a stronger effect than the fact of being the major rival's sponsor.

Regarding the fan identification with the celebrities of the team lower scores have been reported when looking at the sample as a whole, showing that respondents are more identified with the teams than with their players, as it has been demonstrated because of the stronger effect that fan identification with the team has over fan identification with the celebrity (Wu, Tsai, Hung, 2012). However, it becomes necessary to analyse each player separately because significant differences were reported. From the obtained results, it can be concluded that the most popular players of each team, by number of followers in social networks, collect better results in terms of

fan identification regardless the brand that they endorse, consistent with The Parasocial Relationship (Horton & Wohl, 1956), describing a sense of intimacy and identification of the fan with a celebrity by following him or her in the media.

Regarding perceived value of the endorsement, results are similar between brand, and no significant differences appear between the three different endorsement situations with the brand Nike and the three different endorsement situations with the brand Adidas. We can conclude that, as the selected players were the most followed of each team and the endorsing brands were the most popular too, the union of a popular player and a popular brand offers higher evaluations as defended by Kahle & Homer (1985), Stuart et al. (1987), Till & Busler (2000), Lord & Putrevu (2009), Tingchi Liu & Brock (2011), and Ambroise et al. (2014).

As for the perceived value of the endorsed brand, both brands perform better in the quality, emotional and price dimensions of value than in the social dimension. It can be concluded that, as far as sporting products are concerned, individuals are more prone to value brands by their performance, their value-for-money relationship and what the brand transmits to them in terms of emotions, rather than by what the image they will project to society by consuming the brand. As brands received higher evaluations (before being associated to any celebrity in the questionnaire) than the endorsements, it can also be concluded that they are powerful enough to trigger good perceived value without the need of being associated to a celebrity, what can be explained by a high proneness of the audience to favourably assess brands (Batra, Ahuvia, & Bagozzi, 2012). Significant differences appeared between clubs: RMCF and FCB fans showed higher perceived value of both brands than VCF fans, regardless the brand that is sponsoring each team. This allow us to conclude that fans of top teams assess more favourably top brands than fans of weaker teams because their higher familiarity with prominent brands (Wakefield et al., 2007). Same conclusions can be set regarding brand attitude evaluations and purchase intentions: both endorsed brands (Nike and Adidas) collected high rates on the attitude and purchase intentions showed by fans, and VCF fans offered the lower rates compared to the ones of the two bigger clubs.

Regarding brand awareness and brand collision, relevant conclusions can be set. Results about sponsorship brand awareness show that fans of RMCF and FCB teams are more likely to remember the official sponsor of their technical apparel than VCF fans. The Mere Exposure Theory (Zajonc, 1958) may explain this result as RMCF and FCB

have the same sponsor since 1999 whereas VCF had the same sponsor for just two years before the study. Besides, results can also be explained by the prominence of the two sponsors (Turley & Shannon, 2000; Pham & Johar, 2001; Grohs et al., 2004; Kelly et al., 2012), as they are Adidas and Nike, whereas VCF has had up to six different sponsors since 1999, and most of them were less popular brands. Similar results allow coming to the same conclusions regarding the endorsement. Most popular and attractive endorsers obtain higher rates of endorsement recall among individuals (Seno & Lukas, 2007; Lord & Putrevu, 2009; Tingchi Liu & Brock, 2011).

Further results have been gathered in which reaction towards the endorsement have been measured. Individuals have been asked about their attitude and purchase intentions towards the endorsed brand before and after being given the actual endorsed brand on each player. Interestingly, they have generally shown weak positive attitude and purchase intentions towards the brand after revealing the information; however, when comparing those who previously knew the endorsed brand (before revealing the answer) with those who did not, significantly more positive brand attitude and purchase intentions evaluations have been collected from those who were aware. Hence, it can be concluded that as per the obtained results, endorsement exposure is likely to entail higher endorsed brand awareness, and the latter is likely to trigger more favourable attitude and purchase intentions towards the endorsed brand, as defended by Bennett (1999), Olson & Thjomoe (2003), Farrel et al. (2000), Speed & Thompson (2000), and Cornwell & Humphreys (2013) among others.

As for brand collision, as stated by previous authors, it has become relevant to analyse whether brand collision has triggered a lack of brand recall due to the confusion it may have provoked on respondents (Nickerson, 1965; Shepard, 1967; Standing, 1973; Nickerson & Adams, 1979). The obtained results do not allow any conclusion about an inference of brand collision on endorsed brand awareness when analysing the whole sample. Splitting it by teams, only significant differences arise in RMCF where endorsed brand recall is higher in the brand collision situation, which is not consistent with previous research (Johan & Pahn, 1999; Cornwell et al. 2006). This can be partially due to the popularity of the players considered. In RMCF, the player in brand collision with the club's sponsor was Cristiano Ronaldo, the most popular player in the world (Forbes, 2018) and the player in non brand collision was Gareth Bale, much less popular. Hence, a relevant endorsement exposure due to the popularity of the player

could be exerting a relevant influence in endorsed brand awareness as previously defended (Stuart, 1987; Ambroise, 2014). Actually, this assumption may be backed with the results obtained from VCF fans, whose degree of endorsed brand awareness is lower than in the top teams, regardless the endorser and the brand. Hence, it is not possible to conclude that brand awareness is eroded because of brand collision.

3) Conclusions derived from the Structural Equations Model

In regard to the model and the relationships between constructs, results will be discussed starting from the antecedents of perceived value, then continuing with its consequences within the endorsement arena, and finally presenting the main conclusions about the effect of the moderating variables, i.e., brand awareness and brand collision.

As for the antecedents of the model, results show a positive effect of fan identification with the team on fan identification with the celebrity, which allows to conclude that the identification fans have with their favourite team is transferred towards the celebrities or athletes belonging to the team (H1), consistent with the Image Transfer Theory (Gwinner, 1997) and the Social Identity Theory (Tajfel & Turner, 1979) proposals. Moreover, a positive influence has been reported from fan identification with the team on perceived value of the endorsement that the celebrity does with a brand (H2). This could be explained by the Affective Transfer Theory (Pracejus, 2004) by the fact of transferring the affect that the fans have towards the team to the endorsement of one of the athletes, and also by the Balance Theory (Heider, 1958) in the extent to which fans put at a similar level the identification they have with the team and the value they perceive in the endorsement. Finally, fan identification with the celebrity has shown to exert a positive influence on perceived value of the endorsement (H3); this result is supported by the Social Cognitive Theory (Bandura, 1986), the Parasocial Relationship (Horton & Wohl, 1956), the Social Adaptation Theory (Kahle & Homer, 1956) and the Attribution Theory (Kelley, 1973) in the extent that fans, because they are identified with the celebrity, tend to behave as the model due to his/her credibility and, as celebrity performs with the endorsed products, fans attribute the endorsement relationship to genuine causes, which augments the value they perceive.

About the relationship between perceived value of the endorsement and perceived value of the endorsed brand, results allow to conclude that there is a strong positive effect of the union between a celebrity and a brand on the brand itself (H4). In other words, fans transfer the evaluations given from the celebrity endorsement to the endorsed brand, relationship consistent with what could be expected according to the Image Transfer Theory (Gwinner, 1997) and the Schema Theory (Lynch & Schuler, 1994), as the celebrity's attributes are easily integrated in the product/brand as their level of congruence is high. When it comes to measure the value of an endorsement, only quality and emotional dimensions of perceived value appeared to be relevant, while the four value dimensions (quality, price, social and emotional) were relevant to measure the value of the endorsed brand.

As far as the outcomes of the model are concerned, perceived value of the endorsement has shown to be unable to explain the variance of attitude towards the endorsed brand (rejecting H5). No significant results have been reported between these two constructs, whereas, a high positive influence resulted from perceived value of the endorsed brand and brand attitude (H6). Then, perceived value of the endorsed brand is necessary to explain brand attitude's variance. In short, fans show a positive attitude towards endorsed brands in the extent to which they perceive value in the endorsed brand, which at the same time is positively influenced by celebrity endorsement. These results can be explained by the Balance Theory (Heider, 1958), in the extent to which individuals translate the effect that endorsement's value has over the endorsed brand's value to their attitude towards the brand. Besides, the so-called relationship between brand attitude and purchase intentions also proved to be positive in the present study (H7).

As far as the moderating variables are concerned, brand awareness has been considered by comparing the effect of perceived value on brand attitude and the effect of the latter on purchase intentions before and after revealing the brand endorsed in each athlete. Through a multi-group analysis, results allow concluding that once people are aware of the brand endorsed in the player, the influence of perceived value of the endorsement in attitude towards the endorsed brand and the influence of the latter on purchase intentions increase (H8a and H8c). However, the endorsement revelation exerts a negative influence on the relationship between perceived value of the endorsed brand and attitude towards the endorsed brand (rejecting H8b). Thus, it can be

concluded that, a clear association between the brand and a player appears to reduce the intensity of the perceived value of the endorsed brand's effect on attitude towards the endorsed brand while augmenting the intensity of perceived value of the endorsement's effect on attitude towards the endorsed brand.

Moreover, brand collision has proved to moderate the antecedents of the proposed model. Hence, it can be concluded that fans are influenced by the brand that sponsors the team, when it comes to evaluate the brand endorsed in the athlete. In particular, when the team's sponsoring brand and the athlete's endorsed brand collide, fan identification with the team didn't show any significant effect on perceived value of the endorsement (rejecting H10a) while fan identification with the celebrity exerts a lower impact (accepting H10b). In other words, in brand collision, the level of identification the fan has with his team becomes more important and necessary to explain the value that the fan gives to the endorsement. Whereas, when both the sponsor and the endorsement are the same brand, the identification that the fan has with the celebrity exerts a stronger influence. These results may be explained by the erosion expected on brand evaluations according to the Attribution Theory (Kelley, 1973), due to the fact of perceiving that the athlete has two different brands (Mowen, 1980; Mowen & Brown, 1981; Tripp, Jensen, & Carlson, 1994). Besides, this erosion seems to be compensated or balanced by the stronger relationship between fan identification with the team and perceived value of the endorsement, which can be explained by the in-group bias effect (Berry et al., 2002). Another possible reason to explain the erosion could be the potential confusion that can be triggered in brand collision situations, in which individuals can mix the sponsor with the endorsed brand and vice versa. However, results do not allow concluding that brand collision provokes erosion on the other relationships between constructs of the model (rejecting H10c, H10d, H10e, and H10f), neither lower degrees of brand recall from fans (rejecting H9). So, no significant relationship has been proved between brand collision and endorsement brand awareness, contrary to what could be expected according to studies related to Zajonc (1968)'s Mere Exposure Theory (Nickerson, 1965; Shepard, 1967; Standing, 1973; Nickerson & Adams, 1979).

All in all, the model of study that has been presented for the endorsement arena has allowed to support most of the proposed hypotheses and can be considered a valid

tool to understand the translation of the effects of fan identification onto the fans intentions to purchase the sponsors' products.

6.2. Managerial implications and recommendations

The theoretical and practical conclusions derived from the present study entail a sort of strategic implications that can be used to bring recommendations to two of the main actors of the sport industry: sport marketers and athletes. Hence, it becomes necessary to translate these outcomes on business decisions so as to help implement marketing strategies accordingly and obtain better results.

1) Managerial implication for sponsors

Regarding sport marketers, several recommendations can be formulated as per the previous findings. First, marketers must consider sponsorship as a way to generate brand awareness and create a brand image related with certain values that will promote insights to consumers, mostly in sport, as it is the main target industry for sponsors, due to the attributes it represents (competition, health, teamwork, social responsibility, etc). Besides, there are several areas of value creation in the sport industry marketers should take into account to undertake sponsorship agreements: events, content, properties and sporting goods. As these areas reach different customers, companies should activate sponsorship in those areas that better fit their target audience.

Second, marketers should put the efforts on finding the right sponsee according to the goals they pursue (awareness or image), the sponsorship format they are willing to implement (monetary, material, or know-how provision), and the allowances they will obtain from the sponsee. In particular, marketers should focus on sponsees that will ensure a proper exposure of their brand; that will somehow be congruent with the sponsor's activity so as to be perceived as genuine and sincere; that will offer exclusivity, avoiding other sponsors interference; and that will leverage in communicating the sponsorship agreement. All these measures will help obtain good results in terms of awareness and image transfer.

Third, sponsors should consider athletes as the target with which promote their brand, given the strong increase that endorsement is experiencing in the last decades

due to its good results in generating awareness and goodwill. To do that, marketers should seek celebrities that are attractive to the audience, not only physically but also emotionally or affectively, as their image will be projected to the endorsed brand. Factors like credibility and congruence also need to be considered when selecting celebrities in the sport industry.

Fourth, results support the idea that sponsors should leverage sponsorship or endorsement agreements with the properties they are interested in, in a long-term basis. Consumers will better recall a long-term established relationship between a brand and a property than a short-term one or a changing one. Thus, once efforts have been put in finding the right sponsee, sponsors must work in retaining it.

Fifth, as per the obtained results, sponsors should focus on highly identified fans as they have proven to be the origin of favourable reactions towards the brand. In particular, the endorsed brand will be more valued and so will be translated to attitudinal and purchasing reactions, giving higher return to the sponsoring brands. As for the target, if endorsement evaluations are what the firm aims to enhance, it is advisable to seek fans that are highly identified with the celebrity that will endorse the brand. This identification can come from their identification with the team the athlete plays for, but it will be stronger if the athlete generates identification by himself/herself.

Sixth, as many sports are collective, sponsors must take into account the possibility that the endorsed brand in the player is different from the sponsoring brand of the player's team. According to the obtained results, this may cause erosion on the evaluations given to endorsement, particularly to its perceived value, even if fans are highly identified with the team or the player. As the player appears with a different brand in his/her team's jersey, exclusivity of the endorsed brand is in danger. This would not happen if it was the same brand as the team's sponsor.

Seventh, although the present study has not demonstrated that brand collision reduces fans brand awareness of the endorsed brand because of confusion, given the obtained results and the previous research, sponsors should put their efforts in communicating intensively their endorsement relationship with a celebrity. Positive evaluations of fans towards the endorsed brand when they were aware of the endorsement have been gathered. Continued communication of the endorsement will be stored in consumer's mind and this inferred information will entail further brand recall

and more favourable evaluations than if the consumer has just been informed more subtly.

2) Recommendations to sponsees and endorsers

Some recommendations can be developed to those who receive funds from a brand that wants to be associated with them. First, sponsees should know that sponsors offer not only monetary provision but also materials and know-how. Sponsees must then evaluate their activity and figure out what sponsorship format better fits their needs. In high congruence situations, the sponsor might be more useful by the materials or the know-how given than by the funds.

Second, as two are the main objectives in sponsorship, awareness and image, and several factors can trigger the achievement of these goals, properties need to evaluate the factors they can implement so as to attract the attention of potential sponsors. As sometimes properties might be limited in terms of exposure or prominence (e.g. regional or local competitions, less popular football clubs, less followed athletes), they cannot offer to potential sponsors a platform to reach the mass and will surely not be an attractive target for sponsors that look for generating brand awareness through mass media. Nevertheless, other aspects that trigger brand image should be focused by these not as popular properties, due to the image transfer that can be generated to the sponsor. Hence, properties should do an effort to select the values and attributes they can be related with and offer them to potential sponsors so as to become attractive sponsees.

Third, sponsee should ensure exclusivity and no brand competition to attract sponsors. Fighting against ambushers should be a must in attracting potential sponsors, so as to increase the probability of the official sponsoring brands to be recalled by attendees and/or spectators. Besides, this exclusivity should entail higher involvement from the sponsor's side in the sponsored activity, which will trigger positive reactions in consumers that will benefit both the sponsor and the sponsee.

Fourth, focusing on endorsers, given the negative effects that can appear due to the image transfer when negative information about a celebrity is transmitted, they should measure very carefully their actions if they aim attracting brands. Even if high identified fans have demonstrated to filter the negative information and either reject it or

be sceptical with the information source, information can be damaging in terms of mass media attention and sponsors can switch to another less problematic celebrity. Endorsers must then transmit an image that brands would be appealed by and be a source of credibility.

Fifth, sponsees and endorsers should work in augmenting the identification fans have with them. Given its good results in terms of sponsorship evaluations, sport teams and athletes must undertake actions and activities to be close to their fans and trigger emotions on them so as to increase their level of identification. This way, the sponsee/endorser will be more attractive to potential sponsors that will see in it/he/she a bridge to their audience.

Sixth, given the effects of brand awareness on brand attitude and purchase intentions, sponsees and endorsers should leverage their communications about the sponsorship/endorsement relationship they have. The more a sponsee/endorser communicates the brand they are associated with, the better will the audience recall it, and so the more attractive would the endorser be for potential sponsors.

Seventh, in collective sports, as per the obtained results, endorsers should, if possible, choose teams that have the same sponsor as the brand they endorse, given the potential erosion that brand collision can trigger on evaluations about the endorsement from the consumer/fan's side, even if identification with the celebrity is high and the level of prominence of the endorsed brand is high too.

6.3. Limitations of the study and future research

The present thesis has some limitations that are worth to mention and that can be the starting point for future research, as it will be exposed next.

1) Limitations of the study

The first limitation that has arisen is related to one of the characteristics of the sample. The present study has focused on fans, and results show that individuals were highly identified as fans. Results can be biased in the extent that brand evaluations might be overloaded, which may prevent from obtaining significant differences between

different subgroups of the sample. A more balanced sample with lower number of highly identified fans could bring more diverse results regarding brand evaluations.

Likewise, the same argument is valid for individuals' proneness to brands. If the sample is characterized by people that love brands, evaluations will likely be better when it comes to measure perceived value, brand attitude and purchase intentions (Batra, Ahuvia, & Bagozzi, 2012). A more balanced sample with people that love brands and people that do not like brands or simply do not care about wearing branded products could offer new results when comparing them between subsamples.

Furthermore, there is a too high prominence of men while the public doing sports (the one to which sporting products are targeted) is much more balanced in gender. Besides, as an odd number of clubs have been considered (one sponsored by Nike and two sponsored by Adidas) because of convenience sampling reasons, biased results could have been obtained and a fourth team sponsored by Nike would have set a more balanced sample. However, as the purpose of the study was to measure the effect of different constructs on brand evaluations regardless the brand, and brand collision situations could be reproduced regardless the brand sponsoring the club, we did not consider adding another Nike team.

Another limitation arises related to brands. This study has focused on Nike and Adidas, the two top brands in terms of recognition and popularity. A study with other brands that also sponsor teams and are endorsed in athletes but are not so well known might trigger more balanced evaluations and further results could be uncovered. This way, the role of celebrities could better be isolated, as it would not be so influenced by the brand as it could be in the present study.

Moreover, another limit worth to consider is the moment in which the survey has taken place: at the end of a season. Football is a very passionate sport and fans tend to experiment highly changing estates of mood during a season (Wann & Branscombe, 1992; Bizman & Yinon, 2002). At the end of a season feelings can be biased because of the results obtained by the team, its position in the classifying table, etc. Hence, this might explain some obtained differences when comparing evaluations between fans of different teams. A longitudinal study would bring more accurate results as per the real feelings fans have towards teams, athletes and sponsors.

Regarding perceived value of the endorsed brand, the price dimension of Sweeney & Soutar (2001)'s scale is conceived as a positive element as it is measured as a relation with value. In other words, the authors measured the value-for-money, so the higher the better. However, as it has been defended by other authors, price should be considered as a sacrifice, a negative element, that will have a weighting in the perceived value construct and a negative effect when forming it. Sweeney & Soutar (2001) measured the construct as a reflective one, while literature has backed the formative conceptualisation since Jarvis et al. (2003)'s paper. Hence, the present study has followed the formative trend but with a scale conceived to be reflective, as it was the one that better fitted the sporting goods' brand context.

2) Future research

Regarding the future research lines, it would be interesting to focus on the moderating variables that might have an effect in the proposed model. Having studied and concluded about the effects of moderating variables such as brand collision and brand awareness, it would be relevant to study the possible effect of the congruence between the endorser and the endorsed brand on perceived value and in the moderating effect exerted by brand collision. It would be especially interesting to study whether the moderating effect of brand collision on the relationship between fan identification with the celebrity (FIC) and the perceived value of the endorsement (PERVALE) is at the same time moderated by congruence. Given the congruence effects on brand evaluations (Johar & Pham, 1999; Speed & Thompson, 2000; Cornwell et al., 2005), it would make sense to study if, in brand collision situations, the erosion of the FIC-PERVALE relationship no longer exists when the endorsement is not congruent with the celebrity. Said in other words, future research should study if the erosion still acts when the endorsed brand is not congruent with the athlete and with the team's sponsor (assuming the team's technical sponsor will be congruent with the athlete, as it is a sports firm that provides the team's apparel). Findings would boost the present thesis' contributions, as they would bring other options to overcome potential erosion in endorsed brand perceived value.

Other moderating variables to consider for further research are age and nationality. According to Pallak, Murrioni, & Koch (1983), endorser messages are mainly emotional as they are more attractive. Given the effects of age on the

effectiveness of emotionally framed advertising appeals, showing that adults better recall and have more favourable attitudes towards emotional advertising, while youngsters do so towards rational advertising (Williams & Drolet, 2005), it would be interesting to analyse possible moderating effects of age on the relationships between constructs. As for nationality, cross-cultural studies show that consumer behaviour is different according to the origin of individuals and their cultural environment (Adler, 1983). Measuring whether the effects of fan identification on perceived value and the effects of brand collision on the other relationships are valid regardless the population will attract interest. Hence, different studies can bring further conclusions and foster this thesis contribution in the aim of helping marketers to segment their sponsorship/endorsement programs to the different populations, as football is followed all around the world by people of different ages (Sawe, 2018).

As the present study could not translate to the endorsement environment a widely studied relationship such as the one between the existence of multiple stimuli and brand awareness (Nickerson, 1965; Shepard, 1967; Standing, 1973; Nickerson & Adams, 1979; Hutchinson & Alba, 1991; Cornwell et al., 2000), it would be interesting to replicate the same study considering more football clubs and other collective sports where the brand collision situation appears, such as basketball and American football.

Finally, as it has been presented, the research model starts with fan identification as an antecedent of further endorsement and brand evaluations. However, other scholars have considered the antecedents of fan identification (Gwinner & Swanson, 2003). Besides, previous research has also demonstrated that celebrities have attributes and characteristics like any other brand and can be associated with all kind of insights (Motion, Leitch, & Brodie, 2003) and that sport brands' equity explains further consumer decisions (Biscaia, Ross, Yoshida, Correia, Rosado, & Marôco, 2016). Hence, analysing the relationship between the antecedents of fan identification and the sponsorship outcomes will contribute to the creation of a more complete model of celebrity endorsement.

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APPENDIXES

Appendix 1: Sponsorship definitions in previous literature (by chronological order).

Year	Authors	Definition
1981	Head	Commercial agreement offering mutual benefits to the sponsor and the sponsee to reach explicitly defined goals
1983	Meenaghan	Sponsorship can be regarded as the provision of assistance either financial or in any kind to an activity by a commercial organisation for the purpose of achieving commercial objectives.
1985	Piquet	Operations of a commercial nature, for the benefit (in the short term) of the market image and/or of the company's products, which fall within the sports and entertainment fields with a consumer-oriented view and widely supported by a systematic exploitation in the media, by the same company.
1987	Hagstedt	Sponsorship refers to companies (and other organizations, excluding state and municipal) voluntary exchanges and eventually cooperation with organizations and persons whose primary (or formal) purpose of the exchange is to finance certain activities rather than creating a financial surplus. The exchange is expected to be beneficial for both parties. Further, the exchanges are excluded that solely consist of a) the sponsored making regular purchases by the sponsor, b) the sponsor only buys a ticket to, or participation fee for, the activity arranged by the sponsee.
1987	Bruhn	Sponsorship is the planning, organisation, implementation and evaluation of all those activities, which are linked with the supply of money, goods or services by companies to support individuals and organisations in the sports, cultural or social area in order to reach commercial marketing and communication objectives.
1987	Abratt, Clayton & Pitt	Agreement in which a sponsor provides some assistance to a beneficiary, which may be an association, a team or an individual, to allow the latter to do any activity and thereby to obtain, in exchange, some benefits related to the sponsor's promotion strategy.
1987	Gardner & Shuman	Communication technique with a double level, which tends to revalue mainly the brand image of a company (the sponsor) that supports a person or event (the sponsored) to which it is associated; In exchange, the sponsor aims to reach a direct audience by showing its name, brand or logo of its products through the original advertising spaces offered by the sponsor.
1987	Plat-Pellegrini & Cornec	Investment in causes or events that reinforce the corporate objectives of the company (image of the company) or marketing objectives (knowledge of the brand) and that are not normally achieved through other communication channels.
1988	Hart	Promotional means of a company, based on an intentional financial support given to an event to achieve brand awareness, enhance the corporate image, increase goodwill, and cheer up the employees.
1988	Otker	Consists in the purchase and exploitation of an association with an event, team, group, etc., in order to achieve specific marketing objectives (communication).
1989	Sleight	Business relationship between a provider of funds, resources or services and an individual, event or organisation which offers in return some rights and association that may be used for commercial advantage.

Year	Authors	Definition
1989	Sandler & Shani	Provision of resources (economic, human and physical) that an organization provides directly to an event or activity in exchange for a direct association with the event or activity. The supplier organization can use this direct association to achieve its objectives; whether corporate, marketing or media-related.
1990	Roth	The supply of money, goods, know-how and organisational services for sportsmen, sports clubs, sports associations and sports events for the purpose of receiving a commercial, relevant service in return.
1990	Coulson-Thomas	Part of sales promotion. Used to communicate a name and promote an image.
1991	Gillies	The sponsoring company pays a fee for a multitude of benefits that only the sponsored organisation can give and, in return, receives financial and perhaps other support enabling it to operate successfully.
1991	Witcher, Craigen, Culligan & Harvey	Provision of financial or material assistance to events or activities that are not part of the usual business activity. However, the company obtains commercial benefits through its association with these activities.
1991	Meenaghan	Provision of assistance -financial or in kind- to an activity by an organization for the purpose of achieving communication objectives.
1992	Moragas	Financing activities of great public repercussion, in exchange for seeing their brands associated with these activities, especially through the media of these activities.
1994	Wragg	Sponsorship can be defined as the support of an activity or an event from which the sponsor expects to derive a tangible benefit. The support must add substantially to the economics of the activity. Essential to any worthwhile sponsorship is an agreement between the organisers and the sponsor. In exchange for accepted levels of financial support, the organisers agree to fulfil certain criteria. Commercial concerns sponsor to meet definite objectives, not simply
1994	Dibb, Simkin, Pride & Ferrel	Financial or material support of an event, activity, person, organisation or product by an unrelated organisation or donor in return for prominent exposure of the sponsor's generosity, products or brands.
1994	Derbaix, Gérard & Lardinois	A technique that consists in directly creating or supporting an event that is socio-culturally independent of itself and in being associated with the media, in the aim of achieving the company's marketing communication objectives.
1994	Javalgi, Traylor, Gross & Lampman	Support for a special event, to support corporate objectives by improving the corporate image, increasing brand awareness or directly increasing the sale of the company products and services.
1994	Miquel, Bigné & Mollá	Delivery of money or other goods to an activity or event that allows their commercial exploitation at various levels.
1995	Lambin	Commercial operation that implies a reciprocal relationship of rights and obligations: the material or financial support of the event in question and, in return, a direct and methodical exploitation of the event by the sponsor.
1995	Clark	Sponsorship is a commercial cooperation between equal and active partners who voluntarily choose each other. The seller (e.g. person, team, group, organization or event within sports, culture etc.) sets for compensation its goodwill at the buyer's disposal against compensation in order to - in contracted terms - be used in planned communication actions to reach certain advertising-, PR-, sales or information goals.

Year	Authors	Definition
1995	Walliser	Sponsorship is characterised by the principle of exchange. The sponsee receives money, goods or services and commits itself in a counter move to make the support of the sponsor known with medial help. Sponsorship is a communication tool, which has to be integrated into the promotional mix of the sponsor.
1995	Otker & Hayes	Financial support that an industry gives in exchange for brand exposure
1996	Roos & Algotsson	Sponsorship is a business method for communication and marketing which in short and long term aims to increase sales for the sponsor. The sponsorship should benefit all parties involved and give a result which can be measured and compared to predetermined objectives". Further: "Sponsorship involves buying an association or right to that which is being sponsored, which should add an extra dimension back to the company. It is this that makes sponsorship unique over other marketing tools.
1996	Caroggio	Relationship of legal significance between sponsor and sponsored, by virtue of the fact that the former collaborates in a tangible manner in the organization of an event and, in return, it obtains from the second facility to spread favourable messages to a more or less determined public.
1998	Shilbury, Quick & Westerbeek	A business relationship between a sponsor and a beneficiary, which offers in return some rights and association that, may be used for commercial advantage.
1998	Cornwell & Maignan	Sponsorship involves two main activities: (1) an exchange between a sponsor and a sponsee whereby the latter receives a fee and the former obtains the right to associate itself with the activity sponsored and (2) the marketing of the association by the sponsor.
1998	Heinemann	Provision relationship between sports providers (athletes, teams, clubs, federations) and economic companies in which the latter support materially (e.g. sports clubs, teams, athletes, actions or sporting events) in order to pursue their marketing and communication aspects. The sports providers give up their own rights in exchange for money, material means and services delivery in order to better achieve their sporting objectives.
1998	Pope	Sport Sponsorship is the provision of resources (e.g. money, people, equipment) by an organisation (the sponsor) directly to an individual, authority or body (the sponsee), to enable the latter to pursue some activity in return for benefits contemplated in terms of the sponsor's promotion strategy, and which can be expressed in terms of corporate, marketing, or media objectives.
1999	Shank	Investigating in a sport entity to support overall organisational objectives, marketing goals and/or strategies.
1999	Cheng & Stotlar	It is important to reconsider sport sponsorship as a durable partnership. Both the sponsor and the sponsee require long-term commitments to assist each other in reaching mutual fulfilment.
1999	Dolphin	Financial support given by an external organization to a leisure or sporting activity with the objective of having commercial exposure in order to achieve goodwill and good relations.
1999	Santesmasses	It consists of the financing and support of social and cultural events and initiatives, with the purpose of provoking a favourable image of the sponsor in the target audiences, so as to encourage them to acquire the products of the sponsor or to support their initiatives. It has a strictly commercial purpose.

Year	Authors	Definition
1999	Mack	Event sponsorship, or sponsorship marketing, refers to supporting various types of event ranging from local little league teams, educational partnerships, and health fairs, to college basketball teams, around-the-world sail boat races, professional auto racing and even to the Olympic Games. It may offer benefits to the community, the employees and the sponsor company. The sponsor obtains enhanced brand image and goodwill.
2000	Grönkvist	Sponsorship is association marketing; a commercial method of communication, marketing and sales. Sponsorship is based on a commercial agreement between (normally) two parties where a company pays for commercial rights to use an association (with e.g. an event, a person, organization, a project etc).
2000	Mullin, Hardy & Sutton	Acquisition of rights to be associated directly with a product or event for the purpose of obtaining benefits related to this association.
2001	Van Heerden	Is the provision of resources (e.g. money, people, equipment) by an organization (the sponsor) directly to a sponsee (e.g. sport personality, sporting authority or sport body or code), to enable the sponsee to pursue some activity (e.g. participation by the individual or event management by the authority or sport body or code) in return for rights contemplated in terms of the sponsor's marketing communication strategy (cross-impact and leverage between sponsorship and other marketing communication variables employed before, during, and after the sponsorship campaign), and which can be expressed in terms of corporate, marketing, sales and/or media objectives and measured in terms of linking the objectives to be the desired outcome in terms of return on investment in monetary and non-monetary terms.
2002	Dinkel	It is a partnership that is laid down in a contract. The sponsee provides not only commercial rights but also has to take care of making the sponsorship known.
2005	Chadwick & Thwaites	Sponsorship cannot be viewed as an exclusively short-term transaction. In view of the fact that 'greater long-term benefits may be attainable from a closer, more strategic, network-related association.
2006	Bühler *	Professional football sponsorship is a business-related partnership between a sponsor and a sponsee based on reciprocity in the context of tire football business. Tire sponsor provides financial or non-financial resources directly to the sponsee and receives a predefined service in return in order to fulfil various sponsorship objectives.
2007	Mastermann	Sponsorship is a mutually beneficial arrangement that consist of the provision of resources of funds, goods and/or services by an individual or body (the sponsor) to an individual or body (rights owner) in return for a set of rights that can be used in communications activity, for the achievement of objectives for commercial gain.
2009	Barreda	Sponsorship is a communication tool in which there is a provision of resources (economic, fiscal, physical, human) by one or more organizations (the sponsor) to an individual or group, to one or more authorities or organizations (the sponsored), to allow the latter to follow an activity in exchange for benefits contemplated in the strategy of the sponsor. These benefits can be expressed in terms of corporate goals, marketing, communication, social objectives or human resources.

Year	Authors	Definition
2011	Connolly & Phillips-Connolly	Event sponsorship is a multistakeholder beneficial activity, bringing benefits to the company's employees, to its customers, to its suppliers and co-suppliers, to its competitors and to the industry influencers.
2013	Meenaghan, McLoughlin & McCormack	Sponsorship is now viewed as a multidimensional platform to address a range of stakeholder groups and that this is now being undertaken in a more strategic manner than hitherto. The increasing usage of social media represents a challenge for sponsors and the way they engage and connect with their audiences.

Source: Self-elaborated tacking data from Barreda (2009) and completed with further research.

Appendix 2: Sponsorship major goals and factors of success literature review.

Factors	Goals		Theories of influence
	Brand awareness	Brand image	
Memory of the sponsorship (+)	Sandler & Shani (1989) Pham and Vanhuele (1997) Cornwell et al. (2000) Herrmann, Wallister & Kacha (2011) Cornwell & Humphreys (2013)		Image Transfer Theory (Gwinner, 1997) Mere Exposure Theory (Zajonc, 1968)
Sponsorship leverage (+)	Quester & Thompson (2001) Wakefield et al. (2007) Weeks, Cornwell, & Drennan (2008) Walraven, Koning, & Bottenburg (2014)		Mere Exposure Theory (Zajonc, 1968) Signalling Theory (Ross, 1977)
Ambushing (-)	Sandler & Shani (1989) Sachse, Drengner, & Jahn (2010) Kelly et al. (2012)		Congruity Theory (Solomon, 1996) Mere Exposure Theory (Zajonc, 1968)
Presence of other sponsors (-)	Hutchinson & Alba (1991) Cornwell et al. (2000)		Congruity Theory (Solomon, 1996) Attribution Theory (Kelley, 1973) Mere Exposure Theory (Zajonc, 1968)
Image transfer (+)(-)		Tybout, Calder & Sternthal (1981) Oster & Hayes (1987) Young (1989) Aaker (1991) Keller & Aaker (1992) Keller (1993) Javalgi et al. (1994) Rajaretnam (1994) Crimmins & Horn (1996) Gwinner (1997) Chen (2001) Van Osselaer & Janiszewski (2001) Dean (2002) Keller (2003) Olson & Thjomoe's (2003) Pracejus (2004) Grohs et al. (2004) Russel & Stern (2006) Zdravkovic & Till (2012)	Congruity Theory (Solomon, 1996) Image Transfer Theory (Gwinner, 1997) Balance Theory (Heider, 1958)

Factors	Goals		Theories of influence
	Brand awareness	Brand image	
Perceived sincerity (+)		d' Astous & Bitz (1995) Lee, Sandler, & Shany (1997) Speed & Thompson (2000) Dean (2002) Pitts & Slattery (2004) Rifon et al. (2004) Olson (2010) Grohs & Reisinger (2014) Walraven, Bijmolt & Koning (2014)	Congruity Theory (Solomon, 1996) Transfer Theory (Gwinner, 1997) Attribution Theory (Kelley, 1973) Mere Exposure Theory (Zajonc, 1968) Signalling Theory (Ross, 1977)
Brand exposure (+) (and duration as a way to enhance exposure)	Exposure: Kunst-Wilson & Zajonc (1980) Bornstein, Leone, & Galley (1987) Sandler & Shani (1989) Janiszewski (1993) McKenna & Binder (1998) Auty & Lewis (2004) Grohs, Wagner, & Vsetecka (2004) Cornwell, Weeks & Roy (2005) Wakefield, Becker-Olsen, & Cornwell (2007) Duration: Cheng & Stotlar (1999) Nufer & Bühler (2010)	Exposure: Stipp & Schiavone (1996) Bennett (1999) Speed & Thompson (2000) Olson & Thjomoe's (2003) Duration: Keller (2003) Pope, Voges & Brown (2009)	Image Transfer Theory (Gwinner, 1997) Affective Transfer Theory (Pracejus, 2004) Mere Exposure Theory (Zajonc, 1968) Signalling Theory (Ross, 1977)
Brand Prominence (+)	Deimel (1992) Glogger (1999) Johar & Pham (1999) Turley & Shannon (2000) Pham & Johar (2001) Grohs et al. (2004) Wakefield et al. (2007) Kelly et al. (2012) Cornwell & Humphreys (2013)	Dean (2002)	Image Transfer Theory (Gwinner, 1997) Balance Theory (Heider, 1958) Mere Exposure Theory (Zajonc, 1968)
Level Fit or Congruence (+)	Hastie (1980) Srull (1981) Gwinner & Eaton (1999) McDaniel (1999) Becker-Olsen & Simmons (2002) Rodgers (2003) Ruth & Simonin (2003) Grohs et al. (2004) Pracejus & Olsen (2004) Rifon et al. (2004) Becker-Olsen & Hill (2006) Cornwell et al. (2006) Weeks et al. (2008) Cornwell & Humphreys (2013)	Keller (1993) Lynch & Schuler (1994) d' Astous & Bitz (1995) Gwinner (1997) Gwinner & Eaton (1999) McDaniel (1999) Ellen, Mohr & Webb (2000) Meenaghan (2001) Dean (2002) Rifon et al. (2004) Simmons & Becker-Olsen (2006) Dardis (2009) Zdravkovic & Till (2012) Grohs & Reisinger (2014)	Congruity Theory (Solomon, 1996) Image Transfer Theory (Gwinner, 1997) Affective Transfer Theory (Pracejus, 2004) Balance Theory (Heider, 1958) Mere Exposure Theory (Zajonc, 1968)

Factors	Goals		Theories of influence
	Brand awareness	Brand image	
Level of involvement with the sponsored activity (+)	Petty & Cacioppo (1986) Bornstein, Kale, & Cornell (1990) Lascu et al. (1995) Shank & Beasley (1998) Bennett (1999) Cornwell et al. (2000) Madrigal (2000) Lardinois & Derbaix (2001) Meenaghan (2001) Dalakas & Kropp (2002) Gwinner & Swanson (2003) Grohs et al. (2004) Wakefield et al. (2007)	Shank & Beasley (1998) Meenaghan (2001) Wakefield et al. (2007) Dees, Bennett, & Villegas (2008) Gwinner & Bennett (2008) Ko et al. (2008) Olson (2010) Grohs & Reisinger (2014)	Image Transfer Theory (Gwinner, 1997) Affective Transfer Theory (Pracejus, 2004) Balance Theory (Heider, 1958) Social Identity Theory (Tajfel & Turner, 1979) Attribution Theory (Kelley, 1973)

Notes: (+): The factor has a positive effect on the goal; (-): The factor has a negative effect on the goal

Source: Own elaboration.

Appendix 3: Endorsement major goals and its factors of success.

Factors	Goals		Theories of influence
	Brand awareness	Brand image	
Image transfer		<p>Averill (1983) McCracken (1989) Tom et al. (1992) Keller's (1993) Till & Shimp (1995) Bartra et al. (1996) Erdogan (1999) Till (2001) Johnson (2005) Ang & Dubelaar (2006) Bailey (2007) Edwards & La Ferle (2009) White, Goddard, & Wilbur (2009) Fong & Wyer (2012) Roy & Moorthi (2012) Um (2013) Arsena, Silvera, & Pandelaere (2014) Bergkvist & Zhou (2016) Dibble, Hartmann, & Rosaen (2016)</p>	<p>Social Identity Theory (Tajfel & Turner, 1979) *</p> <p>Attribution Theory (Kelley, 1973) *</p> <p>Fundamental Attribution Error (Ross, 1977)</p>
Level of involvement		<p><u>Identification with the celebrity:</u> Um (2013)</p> <p><u>Commitment with the brand:</u> Lastovicka & Gardner (1979) Gross, Holtz, & Miller (1995) Schau, Muñiz, & Arnould (2009)</p>	<p>Social Identity Theory (Tajfel & Turner, 1979) *</p> <p>The Parasocial Relationship (Horton & Wohl, 1956)</p> <p>Social Cognitive Theory (Bandura, 1986)</p>
Celebrity attractiveness		<p>Baker & Churchill (1977) Chaiken (1979) Singer (1983) Debevec & Kerman (1984) Kahle & Homer (1985) McGuire (1985) Kamins (1990) Erdogan (1999) Till & Busler (2000) Chao, Wührer & Werani (2005) Lord & Putrevu (2009) Tingchi Liu & Brock (2011) Fleck, Korchia, & Le Roy (2012) Miller & Allen (2012)</p>	<p>Mere Exposure Theory (Zajonc, 1968) *</p> <p>Affective transfer Theory (Pracejus, 2004) *</p>

Factors	Goals		Theories of influence
	Brand awareness	Brand image	
Celebrity credibility		Hovland, Janis, & Kelley (1953) Kelman (1961) Friedman & Friedman (1979) Mowen & Brown (1981) Kenton (1989) McCracken (1989) Ohanian (1991) Till (1998) Goldsmith, Lafferty, & Newell (2000) Erdem & Swait (2004) Erdem, Swait, & Louviere (2002) Spry, Pappu, & Cornwell (2011) Bergkvist & Zhou (2016)	Attribution Theory (Kelley, 1973) * Signalling Theory (Ross, 1977) *
Celebrity congruence		Friedman & Friedman (1979) Kahle & Homer (1985) McCracken (1989) Kamins (1990) Misra & Beatty (1990) Lynch & Schuler (1994) Kamins & Gupta (1994) Erdogan (1999) Till & Busler (2000)	Social Adaptation Theory (Kahle & Homer, 1985) Schema Theory (Lynch & Schuler, 1994)
Celebrity multiplicity		Hsu & McDonald (2002)	Congruity Theory (Solomon, 1996) * Image Transfer Theory (Gwinner, 1997) * Balance Theory (Heider, 1958) *
Endorsement exposure	Stuart, Shimp, & Engle (1987) O'Mahony & Meenaghan (1997) Farrell et al. (2000) Seno & Lukas (2007) Ambroise et al. (2014)	Farrell, Karels, Montfort, & McClatchey (2000)	Mere Exposure Theory (Zajonc, 1968) *

Notes: (*)= Sponsorship theory

Source: Own elaboration.

Appendix 4: Constructs' adapted scales of measurement (*Spanish version used in the questionnaire*)

1) Fan identification with the team (*Wann & Branscombe, 1993*)

Indica por favor tu grado de acuerdo o desacuerdo respecto a cada una de las siguientes afirmaciones relacionadas con el [team], (siendo 1=Total desacuerdo y 7 =Total acuerdo).

		1	2	3	4	5	6	7
FIT_1	Las victorias del (team) son muy importantes para mí.							
FIT_2	Soy un gran seguidor del [team]							
FIT_3	Mis amigos me consideran un gran fan del [team]							
FIT_4	Durante la temporada, sigo muy de cerca al [team] (Campo, TV, Radio, prensa, Internet).							
FIT_5	Ser seguidor del [team] es muy importante para mí.							
FIT_6	Siento rechazo por los rivales del [team]							
FIT_7	A menudo me visto con la ropa del [team] (casa, calle).							

2) Fan identification with the celebrity (*Wann & Branscombe, 1993*)

Indica por favor tu grado de acuerdo respecto a cada una de las siguientes afirmaciones relacionadas con [celebrity], (siendo 1=Total desacuerdo y 7 =Total acuerdo).

		1	2	3	4	5	6	7
FIC_1	Las buenas actuaciones de [celebrity] (goles, asistencias etc.) son muy importantes para mí.							
FIC_2	Soy un gran seguidor de [celebrity].							
FIC_3	Mis amigos me consideran un gran fan de [celebrity].							
FIC_4	Durante la temporada, sigo muy de cerca a [celebrity] (Campo, TV, Radio, prensa, Internet).							
FIC_5	Es muy importante para mí ser seguidor de [celebrity].							
FIC_6	Siento rechazo por los rivales de [celebrity].							
FIC_7	A menudo me visto con la ropa de [celebrity] (casa, calle).							

3) Perceived value of the endorsement (*Sweeney & Soutar, 2001*)

Responde a las siguientes afirmaciones relacionadas con el patrocinio de [brand] a [celebrity], marcando la casilla que más se ajuste a lo que piensas al respecto, siendo 1=Totalmente en desacuerdo y 7=Totalmente de acuerdo.

		1	2	3	4	5	6	7
	<i>Quality dimension</i>							
PERVALE_1	Creo que [brand] es un buen patrocinador para [celebrity].							
PERVALE_2	Con una prenda de [brand], creo que [celebrity] siempre competirá mejor							
	<i>Emotional dimension</i>							
PERVALE_3	Me gustaría que [brand] patrocinase a [celebrity] por mucho tiempo							
PERVALE_4	Que [brand] patrocine a [celebrity] me hace sentir bien							
PERVALE_5	Disfruto sabiendo que [brand] patrocina a [celebrity]							

4) Perceived value of the endorsed brand (Sweeney & Soutar, 2001)

Responde a las siguientes afirmaciones relacionadas con la marca [brand], marcando la casilla que más se ajuste a lo que piensas al respecto, siendo 1=Totalmente en desacuerdo y 7=Totalmente de acuerdo.

		1	2	3	4	5	6	7
	<i>Quality dimension</i>							
PERVALB_1	Las prendas de [brand] están bien hechas.							
PERVALB_2	[brand] tiene unos estándares de calidad adecuados.							
PERVALB_3	[brand] tiene diseños y acabados muy buenos.							
PERVALB_4	Si me comprase una prenda [brand] creo que me duraría mucho más tiempo que si fuera de otra marca.							
	<i>Price dimension</i>							
PERVALB_5	La marca [brand] tiene unos precios razonables.							
PERVALB_6	[brand] ofrece buena relación calidad precio.							
PERVALB_7	[brand] ofrece unos precios acordes a la calidad del producto.							
PERVALB_8	[brand] acaba resultando económico por su buena calidad.							
	<i>Social dimension</i>							
PERVALB_9	Creo que usar ropa deportiva de la marca [brand]: Me puede ayudar a ser más aceptado por los demás							
PERVALB_10	Creo que usar ropa deportiva de la marca [brand]: Puede mejorar la forma en la que me ven los demás.							
PERVALB_11	Creo que usar ropa deportiva de la marca [brand]: Puede ayudarme a dar una buena impresión a los demás.							
PERVALB_12	Creo que usar ropa deportiva de la marca [brand]: Mejoraría mi imagen ante los demás.							
	<i>Emotional dimension</i>							
PERVALB_13	Si tuviera una prenda de la marca [brand] me darían ganas de llevarla.							
PERVALB_14	Me siento cómodo utilizando prendas [brand].							

5) Attitude towards the endorsed brand (Gwinner & Bennett, 2008)

Responde a las siguientes afirmaciones relacionadas con la marca [brand], marcando la casilla que más se ajuste a lo que piensas al respecto, siendo 1=Totalmente en desacuerdo y 7=Totalmente de acuerdo.

		1	2	3	4	5	6	7
ATTB_1	Me gusta la marca [brand].							
ATTB_2	Pienso que [brand] es una marca muy buena.							
ATTB_3	Tengo una actitud favorable hacia la marca [brand].							

6) Purchase intentions of the endorsed brand (Gwinner & Bennett, 2008)

Responde a las siguientes afirmaciones relacionadas con la marca [brand], marcando la casilla que más se ajuste a lo que piensas al respecto, siendo 1=Totalmente en desacuerdo y 7=Totalmente de acuerdo.

		1	2	3	4	5	6	7
PIB_1	Estaría dispuesto a comprar productos de la marca [brand].							
PIB_2	La próxima vez que tenga que comprar un producto deportivo, consideraré comprar uno de la marca [brand].							

7) Attitude towards the endorsed brand after knowing the brand that endorse each player (*Gwinner & Bennett, 2008*)

Responde a las siguientes afirmaciones relacionadas con la marca [brand], marcando la casilla que más se ajuste a lo que piensas al respecto, siendo 1=Totalmente en desacuerdo y 7=Totalmente de acuerdo.

		1	2	3	4	5	6	7
ATTBi_1	Ahora que sé que [brand] patrocina a [celebrity], me gusta más la marca [brand].							
ATTBi_2	Ahora que sé que [brand] patrocina a [celebrity], pienso que [brand] es una marca mejor.							
ATTBi_3	Ahora que sé que [brand] patrocina a [celebrity], tengo una actitud más favorable hacia la marca [brand].							

8) Purchase intentions of the endorsed brand after knowing the brand that endorse each player (*Gwinner & Bennett, 2008*)

Responde a las siguientes afirmaciones relacionadas con la marca [brand], marcando la casilla que más se ajuste a lo que piensas al respecto, siendo 1=Totalmente en desacuerdo y 7=Totalmente de acuerdo.

		1	2	3	4	5	6	7
PIBi_1	Ahora que sé que [brand] patrocina a [celebrity], estaría más dispuesto a comprar productos de la marca [brand].							
PIBi_2	Ahora que sé que [brand] patrocina a [celebrity], la próxima vez que tenga que comprar un producto deportivo, consideraré más comprar uno de la marca [brand].							

Appendix 5: The questionnaire

1. Do you do sport?

Please select only one of the following options.

- | | | |
|----|---|--------------------------|
| a) | Yes, everyday or almost every day of the week | <input type="checkbox"/> |
| b) | Three or four days per week | <input type="checkbox"/> |
| c) | One or two days per week | <input type="checkbox"/> |
| d) | Less than once per week | <input type="checkbox"/> |
| e) | I do not do sport | <input type="checkbox"/> |

2. Which sport do you frequently do?

Please select one or more of the following options (*Only answer this question if a different option than option e) was selected in question 1*).

- | | | |
|----|--------------|--------------------------|
| a) | Football | <input type="checkbox"/> |
| b) | Running | <input type="checkbox"/> |
| c) | Basketball | <input type="checkbox"/> |
| d) | Paddle | <input type="checkbox"/> |
| e) | Tennis | <input type="checkbox"/> |
| f) | Other: _____ | <input type="checkbox"/> |

3. Do you watch or attend football matches?

Please select only one of the following options.

- | | | |
|----|-------------------------------------|--------------------------|
| a) | Yes, three or more matches per week | <input type="checkbox"/> |
| b) | One or two days per week | <input type="checkbox"/> |
| c) | One or two days per month | <input type="checkbox"/> |
| d) | Less than once per month | <input type="checkbox"/> |
| e) | I do not watch any match | <input type="checkbox"/> |

4. Do you buy sport clothes for self consumption?

Please select only one of the following options.

- | | | |
|----|---------------------------|--------------------------|
| a) | Yes, but only to do sport | <input type="checkbox"/> |
| b) | Yes, to wear it often | <input type="checkbox"/> |
| c) | Yes, to wear it sometimes | <input type="checkbox"/> |
| d) | No | <input type="checkbox"/> |

5. Where do you usually buy sport clothes?

Please select one or more of the following options (*Only answer this question if a different option than option d) was selected in question 4).*

- | | |
|---|--------------------------|
| a) Only one brand stores (Quicksilver, Nike, Adidas, etc.) | <input type="checkbox"/> |
| b) Superstores (Carrefour, Alcampo, etc.) | <input type="checkbox"/> |
| c) Big specialised stores (Decathlon) | <input type="checkbox"/> |
| d) Department stores (El Corte Inglés) | <input type="checkbox"/> |
| e) Sport clubs official stores | <input type="checkbox"/> |
| f) Speciality stores (Intersport, Base, Sprinter, etc.) | <input type="checkbox"/> |
| g) Discount online stores (Groupon, Groupalia, Let's bonus, etc.) | <input type="checkbox"/> |
| h) Other: _____ | <input type="checkbox"/> |

6. Please write the three sport brands that you usually buy.

Please write maximum three (*Only answer this question if a different option than option d) was selected in question 4).*

- 1)
- 2)
- 3)

7. How much would you say you like football?

Select from 0 (I do not like it at all) to 10 (I love it)

	1	2	3	4	5	6	7	8	9	10	
I do not like it at all	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	I do not like it at all

8. Among the following teams of the Spanish championship LaLiga, which is your favourite one?

Please select only one of the following options.

- | | |
|---------------------|--------------------------|
| a) Valencia C.F. | <input type="checkbox"/> |
| b) Real Madrid C.F. | <input type="checkbox"/> |
| c) F.B. Barcelona | <input type="checkbox"/> |

9. Please select now how much do you like these teams?

Select from 0 (I do not like it at all) to 10 (I love it)

	1	2	3	4	5	6	7	8	9	10
Valencia C.F.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real Madrid C.F.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
F.B. Barcelona	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10. How much do you agree or disagree with the following statements related with [name of favourite team].

Select the most appropriate answer being 1(totally disagree) and 7 totally agree)

	1	2	3	4	5	6	7
It is very important to me [the name of team] wins.							
I am a strong fan of [the name of team].							
My friends see me as a strong fan of [the name of team].							
During the season, I closely follow [the name of team] live in person, on TV, on the radio, in the newspaper, or on the Internet.							
It is very important for me to be a fan of [the name of team].							
I strongly dislike [the name of team]'s rivals.							
I often wear [the name of team] apparel at work or at home.							

11. How much do you agree or disagree with the following statements related with [name of Nike endorser of the favourite team].

Select the most appropriate answer being 1(totally disagree) and 7 totally agree)

	1	2	3	4	5	6	7
It is very important to me [name of the player] wins.							
I am a strong fan of [name of the player].							
My friends see me as a strong fan of [name of the player].							
During the season, I closely follow [name of the player] live in person, on TV, on the radio, in the newspaper, or on the Internet.							
It is very important for me to be a fan of [name of the player].							
I strongly dislike [name of the player]'s rivals.							
I often wear [name of the player] apparel at work or at home.							

12. How much do you agree or disagree with the following statements related with [name of Adidas endorser of the favourite team].

Select the most appropriate answer being 1(totally disagree) and 7 totally agree)

	1	2	3	4	5	6	7
It is very important to me [name of the player] wins.							
I am a strong fan of [name of the player].							
My friends see me as a strong fan of [name of the player].							
During the season, I closely follow [name of the player] live in person, on TV, on the radio, in the							

newspaper, or on the Internet.							
It is very important for me to be a fan of [name of the player].							
I strongly dislike [name of the player]'s rivals.							
I often wear [name of the player] apparel at work or at home.							

13. Do you know which sport brand is the sponsor of [name of the favourite team]?

Write the first brand that you have in mind without looking for the right answer

Yes: _____

No.

14. Do you know which sport brand is endorsed in [name of Nike endorser of the favourite team]?

Write the first brand that you have in mind without looking for the right answer

Yes: _____

No.

15. Do you know which sport brand is endorsed in [name of Adidas endorser of the favourite team]?

Write the first brand that you have in mind without looking for the right answer

Yes: _____

No.

16. How much do you agree or disagree with the following statements related with the Nike brand?

Select the most appropriate answer being 1 (totally disagree) and 7 (totally agree)

	1	2	3	4	5	6	7
Nike products are well made.							
Nike products have acceptable standard of quality.							
Nike products have very good design.							
If I bought a Nike product it would last longer than any other brand's.							
If I had a Nike product I would want to wear it.							
Nike is reasonable prices.							
Nike brand has a good quality-price relationship.							
Nike products have a price according to their quality.							
Nike products would be economical because of their quality.							
Nike products would help me feel acceptable.							
Nike products would improve the way I am perceived.							
Nike products would make a good impression on other people.							
If I had a Nike product I would want to wear it.							

I feel good when I wear Nike products.							
I like the Nike brand.							
I think Nike is a very good brand.							
I have a favourable attitude towards the Nike brand.							
I would be willing to buy products of the Nike brand.							
Next time I need a sporting product I will consider buying products of the Nike brand.							

17. How much do you agree or disagree with the following statements related with the Adidas brand?

Select the most appropriate answer being 1(totally disagree) and 7 totally agree)

	1	2	3	4	5	6	7
Adidas products are well made.							
Adidas products have acceptable standard of quality.							
Adidas products have very good design.							
If I bought an Adidas product it would last longer than any other brand's.							
If I had an Adidas product I would want to wear it.							
Adidas is reasonable prices.							
Adidas brand has a good quality-price relationship.							
Adidas products have a price according to their quality.							
Adidas products would be economical because of their quality.							
Adidas products would help me feel acceptable.							
Adidas products would improve the way I am perceived.							
Adidas products would make a good impression on other people.							
If I had an Adidas product I would want to wear it.							
I feel good when I wear Adidas products.							
I like the Adidas brand.							
I think Adidas is a very good brand.							
I have a favourable attitude towards the Adidas brand.							
I would be willing to buy products of the Adidas brand.							
Next time I need a sporting product I will consider buying products of the Adidas brand.							

18. Once you know that Nike is endorsed on [name of Nike endorser], how much do you agree or disagree with the following statements related with this Nike endorsement?

Select the most appropriate answer being 1(totally disagree) and 7 totally agree)

	1	2	3	4	5	6	7
I think Nike and [name of Nike endorser] is a good endorsement.							

With a Nike product, I think that [name of Nike endorser] will always perform better.							
I would like [name of Nike endorser] endorses Nike for long.							
[Name of Nike endorser] endorsing Nike makes me feel good.							
I enjoy knowing that [name of Nike endorser] endorses Nike							
Knowing that Nike is endorsed in [name of Nike endorser], I like more the Nike brand							
Knowing that Nike is endorsed in [name of Nike endorser], I think Nike as a better brand.							
Knowing that Nike is endorsed in [name of Nike endorser], I have a more favourable attitude towards the Nike brand.							
Knowing that Nike is endorsed in [name of Nike endorser], I am more willing to buy products of the Nike brand.							
Knowing that Nike is endorsed in [name of Nike endorser], next time I need a sporting product I will consider buying products of the Adidas brand.							

19. Once you know that Adidas is endorsed on [name of Adidas endorser], how much do you agree or disagree with the following statements related with this Adidas endorsement?

Select the most appropriate answer being 1(totally disagree) and 7 totally agree)

	1	2	3	4	5	6	7
I think Adidas and [name of Adidas endorser] is a good endorsement.							
With a Adidas product, I think that [name of Adidas endorser] will always perform better.							
I would like [name of Adidas endorser] endorses Adidas for long.							
[Name of Adidas endorser] endorsing Adidas makes me feel good.							
I enjoy knowing that [name of Adidas endorser] endorses Adidas							
Knowing that Adidas is endorsed in [name of Adidas endorser], I like more the Adidas brand							
Knowing that Adidas is endorsed in [name of Adidas endorser], I think Adidas as a better brand.							
Knowing that Adidas is endorsed in [name of Adidas endorser], I have a more favourable attitude towards the Adidas brand.							
Knowing that Adidas is endorsed in [name of Adidas endorser], I am more willing to buy products of the Adidas brand.							
Knowing that Adidas is endorsed in [name of Adidas							

endorser], next time I need a sporting product I will consider buying products of the Adidas brand.

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Please answer the last questions about yourself

20. Gender

Please select only one of the following options.

- a) Man
- b) Woman

21. Age

Please write your answer here.

22. Country of residence

Please write your answer here.

1

23. Level of studies

Please select only one of the following options.

- a) Primary school
- b) Secondary school
- c) Professional studies
- d) University studies

24. Personal situation

Please select only one of the following options.

- a) Single / Without children
- b) Single / With children
- c) With partner / Without children
- d) With partner / With children

25. Professional situation

Please select only one of the following options.

- a) Employed
- b) Unemployed
- c) Retired
- d) Student
- e) Home keeper

RESUMEN DE LA TESIS DOCTORAL

Justificación y objetivo de la tesis

El deporte es un fenómeno social y económico en continua expansión, que contribuye a la prosperidad y la solidaridad en los países desarrollados (Aragonés, 2014). Ha sido reconocido por el Comité Olímpico Internacional como una herramienta para el fomento de la paz y las relaciones entre diferentes culturas. En relación a su vertiente económica, sobre la que se centra la presente tesis doctoral, los ingresos generados fueron de 127 millones de euros en 2015, tal y como habían señalado las previsiones (PWC, 2011) y dio empleo a 1.700 millones de europeos en 2016 (Eurostat, 2018). Además, dada su pujanza y crecimiento en las últimas décadas, la industria del deporte ha sido objeto de interés para académicos y profesionales del marketing, buscando aplicar los principios de esta disciplina a los productos y servicios deportivos (Shank y Lyberger, 2014). Se trata de un sector complejo, en el que participan múltiples actores relacionados con otros sectores: turístico, construcción, telecomunicaciones, educación o el tecnológico entre otros (Laine y Vehman, 2017). Además, el desarrollo de las tecnologías de la información y la comunicación ha permitido que el deporte se haya convertido en un espectáculo de masas (Matheson, 2003) y los deportistas en celebridades seguidas por millones de espectadores (Sawe, 2018), siendo estos a su vez el foco de las principales marcas comerciales (IEG, 2017). Así, el patrocinio deportivo ha resultado ser una de las principales herramientas de comunicación de grandes empresas, alcanzando un volumen de 55.000 millones de euros en 2017 (IEG, 2018). En este contexto, los aficionados o espectadores son vistos como potenciales clientes por las marcas patrocinadoras de eventos deportivos (Davis y Hilbert, 2013).

En fútbol, el deporte más popular del mundo (Sawe, 2018), el patrocinio se ha convertido en un factor clave de rendimiento económico y deportivo para los equipos. En las principales divisiones de las ligas más seguidas a nivel mundial, hay clubes de fútbol con ingresos cercanos a los 900 millones de euros, de los cuales más del 50% provienen de acuerdos de patrocinio (KPMG, 2017). Estos clubes se encuentran normalmente entre los más exitosos a nivel deportivo, debido a su gran poder a la hora de contar con los mejores y más valiosos jugadores en sus equipos (Transfermarkt, 2018). Con ello, los jugadores se han convertido en objetivo de las principales entidades deportivas y de las marcas comerciales, que ven en ellos una vía de acceder a su público (Bergkvist y Qiang Zhou, 2016). De hecho, en la actualidad, entre el 14% y el 19% de los anuncios muestran a celebridades, mayoritariamente deportivas, promocionando

marcas y productos. Así, el *endorsement* de celebridades ha emergido como una solución dentro del marco del patrocinio deportivo para que marcas comerciales alcancen sus principales objetivos, como la notoriedad de marca y la asociación de la misma a una imagen y a unos determinados valores (Cantó, 2018).

Según el tipo de deporte, los deportistas compiten en solitario o en equipo. En el primer caso, las marcas ponen el punto de mira en el deportista. En el segundo, tanto el deportista como la entidad deportiva son el foco de interés (Sport Business, 2017). Así, en deportes como el que nos compete, el fútbol, los jugadores profesionales llevan endosada una marca deportiva que les proporciona material deportivo además de remunerarles por vestirla en campañas publicitarias y durante la competición (Badenhausen, 2017). Por otro lado, los clubes en los que juegan contraen también acuerdos de patrocinio con marcas deportivas para la obtención de recursos (Cornwell y Maigan, 1998), material deportivo (Pope, 1998), y know-how (Roth, 1990), a cambio de mostrar su marca en sus equipajes, instalaciones deportivas y medios de comunicación (Meenaghan, 1983). De este modo, es común encontrar futbolistas con marcas endosadas diferentes a la marca patrocinadora del club al que pertenecen, situación que no ha sido objeto de estudio en la literatura previa sobre valor del patrocinio deportivo y que denominamos colisión de marcas.

Dada la importancia que tienen los aficionados tanto para las entidades deportivas en relación a sus objetivos comerciales, como para las marcas patrocinadoras en cuanto a objetivos de notoriedad y de transferencia de imagen, resulta de gran interés estudiar la percepción del consumidor respecto a las marcas patrocinadoras y las marcas endosadas en las celebridades del deporte (Cantó, 2018). Así, aquellos factores que puedan influir en la percepción del aficionado/consumidor sobre las marcas son de especial interés para la investigación (Hutchinson y Alba, 1991; Cornwell y Humphreys, 2013).

Con todo, el objetivo principal que persigue la presente tesis doctoral es el de conocer las consecuencias que tiene la identificación del aficionado en el valor percibido del *endorsement* (o endoso) de celebridades y en las reacciones de los aficionados a la marca endosada tanto en situaciones en las que existe colisión de marcas como en las que no, para conocer si ejerce un efecto en el resto de las variables del estudio.

Objetivos específicos e hipótesis

El primero de los objetivos específicos que se pretenden alcanzar se relaciona con dos tipos de identificación del aficionado: la identificación con el equipo de fútbol y la identificación con la celebridad. En concreto, se busca analizar el efecto del primero en el segundo. Según la Teoría de la Identidad Social (Tajfel y Turner, 1979), los individuos sienten la necesidad de aumentar su autoestima y la satisfacen a través de pertenecer o ser socios de una organización, como ocurre con los equipos de fútbol, haciéndoles sentir parte de ella. Factores como la familia y el entorno influyen en tal identificación (McPherson, 1976). Asimismo, Wann y Branscombe (1995) se basaron en la Teoría de la Identidad Social para argumentar que, dado que los individuos tienden a identificarse con un grupo, tenderán igualmente a enfatizar los aspectos positivos del mismo y a minimizar los negativos, abarcando a todos sus miembros. Así, los aficionados con un mayor grado de identificación con el equipo tenderán a desarrollar un mayor grado de identificación con los jugadores del mismo, objetivo que se pretende corroborar.

En segundo lugar, se busca estudiar la relación entre la identificación del aficionado con el equipo y con la celebridad y el valor percibido del endorsement en la celebridad. En trabajos anteriores se han estudiado las consecuencias de la identificación del aficionado y las reacciones en el consumidor, tanto emocionales como de compra. En este sentido, se ha demostrado que una mayor identificación con el equipo incrementa el valor percibido de los productos relacionados con este (Kwon et al. 2007), su futura compra (Fisher y Wakefield, 1998), la compra impulsiva (Kwon et al. 2007), o la visualización de los partidos en los que juegue (Funk y James, 2001). La identificación también incrementa el conocimiento de los patrocinadores (Gwinner y Swanson, 2003) y la actitud hacia la marca patrocinadora (Biscaia et al., 2013). A partir de aquí, se persigue confirmar estos resultados en el contexto del endorsement, entendiendo que un mayor grado de identificación con el club y la celebridad provocará un mayor valor percibido del endorsement de dicha celebridad y de la marca endosada.

En tercer lugar, se pretende estudiar la relación entre el valor percibido de la marca endosada y las reacciones hacia la misma. Investigaciones previas han analizado las reacciones actitudinales, demostrando una relación positiva entre valor percibido y satisfacción del cliente (Chen, 2013; Pandza Bajcs, 2015; Kim y Park, 2017), y entre valor percibido y actitud (Baker et al., 2002; Ruiz-Molina y Gil-Saura, 2008; Wu y

Chan, 2011; Im, Bhat y Lee, 2015). Por otro lado, otros autores han trabajado las reacciones relacionadas con la compra, pudiendo comprobar que el valor percibido ejerce un efecto positivo en la intención de compra, a través de la actitud hacia la marca o el producto (Kim y Hunter, 1993; Berger, Ratchford y Haines, 1994; Sirdeshmukh, Singh y Sabol, 2002; Voss, Spangenberg y Grohmann, 2003). Otros estudios, en cambio, han demostrado dicha relación, pero de forma directa, sin mediar la actitud en ella (Dodds, Monroe y Grewal, 1991; Grewal et al. 1998; Petrick y Backman, 2002). El presente trabajo busca trasladar esta relación entre variables establecida en otros campos científicos al contexto del endorsement de celebridades, asociando el valor percibido de la marca endosada con la actitud hacia la marca y la intención de compra.

En cuarto y último lugar, se persigue analizar el efecto provocado por la colisión de marcas en las variables de estudio mencionadas. La Teoría de la Mera Exposición (Zajonc, 1968) establece que únicamente la repetida exposición de un estímulo u objeto puede generar el conocimiento de la existencia de este en el individuo. De esta forma, el simple hecho de que la celebridad vaya a aparecer repetidamente con el equipaje oficial de su equipo de fútbol, el cual está patrocinado por una marca deportiva, puede hacer que el individuo asocie también dicha marca con la celebridad. En el caso de que la celebridad tenga endosada una marca deportiva distinta, esta podría perder protagonismo en la memoria del espectador (Nickerson y Adams, 1979). Además, la asociación de una celebridad a distintas marcas ha demostrado ser un freno no sólo al recuerdo, sino a la actitud del espectador hacia ellas. Basándose en la Teoría de la Atribución (Kelley, 1967), Mowen (1980), Mowen y Brown (1981) y Tripp, Jensen y Carlson (1994) obtuvieron resultados que demostraban que, al promocionar distintas marcas, el espectador interpreta que la celebridad lo hace únicamente con fines lucrativos, restando credibilidad y provocando reacciones negativas tanto hacia su figura como hacia las marcas promocionadas. Por tanto, se pretende analizar si en situación de colisión de marcas, la relación entre las variables planteadas se ve negativamente moderada y el conocimiento de la marca endosada afectado.

A partir de los objetivos anteriores se propone un modelo teórico integrando las diferentes variables analizadas con sus correspondientes relaciones, dando lugar a un total de diecisiete hipótesis, que se plantean y explican brevemente a continuación resumidas en tres grupos.

El primer grupo está compuesto por tres hipótesis relativas a la identificación del aficionado que miden la relación entre su identificación con el equipo, con la celebridad y con el valor percibido del endorsement. Su principal cometido es medir cómo influye el hecho de ser seguidor y estar identificado con el grupo en el resto de las variables, y concretamente en el endorsement.

El segundo grupo de hipótesis se centra en el constructo principal del modelo, el valor percibido, y en las consecuencias de este en cuanto a actitud hacia la marca e intención de compra. En concreto, buscan medir la influencia del valor que el seguidor o aficionado da al endorsement de la celebridad objeto de estudio en el valor que percibe de la marca endosada, de tal forma que se analice la influencia que ejerce la celebridad en la marca endosada.

El tercer grupo de hipótesis se centra en la situación particular en la que se enmarca la presente tesis: la colisión de marcas. Así, las hipótesis que lo conforman tienen como cometido medir su efecto en el resto de las relaciones causales del modelo. En concreto, se plantea medir el efecto de la colisión en el conocimiento de la marca endosada en la celebridad, así como el efecto moderador que tanto la colisión de marcas como el conocimiento de la marca endosada puedan ejercer en el resto de las relaciones entre constructos.

Metodología

Para contrastar las hipótesis del modelo teórico planteado se llevó a cabo una investigación empírica de naturaleza descriptiva mediante entrevista electrónica. Para ello, se elaboró un cuestionario remitido por invitación a través de correo electrónico y redes sociales. En el mismo se plantearon preguntas sobre hábitos, práctica y consumo de deporte, se midieron cada uno de los constructos del modelo (nivel de identificación con el equipo, nivel de identificación con las celebridades, conocimiento de la marca endosada, valor percibido del endorsement y de la marca endosada, actitud hacia la marca e intención de compra) y se ubicaron las variables de clasificación.

Cada uno de los encuestados contestó las variables del modelo con respecto a su equipo favorito de entre los tres elegidos y con respecto a dos de los jugadores de su equipo, previamente seleccionados por el equipo investigador. Así, se escogió un jugador en situación de colisión de marcas y otro sin colisión de marcas. En el Valencia

C.F. (Adidas) a Paco Alcacer (Nike) y a José Lu s Gay  (Adidas), en el Real Madrid C.F. (Adidas) a Cristiano Ronaldo (Nike) y a Gareth Bale (Adidas), y en el F.C. Barcelona a Neymar Jr (Nike) y a Lionel Messi (Adidas).

Tras las preguntas para evaluar las marcas, se revelaba la informaci n de qu  marca estaba endosada en qu  jugador, para posteriormente evaluar el valor percibido del endorsement, y nuevamente la actitud hacia la marca y la intenci n de compra. Para medir la identificaci n del aficionado se emple  la escala de (Wann y Branscombe, 1993). Para medir el valor percibido se emple  la escala multidimensional de Sweeney y Soutar (2001) basada en cuatro dimensiones: calidad, precio, social y emocional. Algunos  tems fueron descartados dada su imposible adaptaci n al contexto del endorsement. Se consider  el constructo formativo siguiendo las recomendaciones de Jarvis et al., (2003). La actitud hacia la marca y las intenciones de compra fueron medidas con las escalas de Gwinner y Bennett (2008).

La poblaci n objeto de estudio comprendi  a aficionados de tres clubes de la liga espa ola (Valencia C.F., Real Madrid C.F. y F.C. Barcelona), mayores de 14 a os, que hubiesen visto al menos un partido de f tbol en el  ltimo a o. La selecci n de la muestra del estudio se realiz  mediante muestreo no probabil stico basado en cuotas de nacionalidad (90% espa oles, 10% extranjeros) y g nero (79% hombres, 21% mujeres), siguiendo los datos de poblaci n y seguidores del f tbol del Ministerio de Educaci n, Ciencia y Deporte (2015). El trabajo de campo fue realizado en junio de 2016, obteni ndose un total de 324 cuestionarios v lidos.

El an lisis descriptivo de los datos se realiz  mediante el programa estad stico SPSS 26, utilizando t cnicas univariantes y bivariantes, para h bitos de deporte y de consumo y cada uno de los constructos del modelo. Asimismo, se realiz  un An lisis Factorial Confirmatorio (AFC) a trav s de Smart PLS para validar el modelo y se procedi  a su an lisis estructural y al contraste de hip tesis. Dada la naturaleza formativa del constructo valor percibido, se decidi  emplear el software PLS para dicho an lisis, siguiendo las recomendaciones de Ringle, Wende y Becker (2015).

Los resultados obtenidos tras el AFC constataron que las escalas de medida eran fiables y v lidas, lo que permiti  validar el instrumento de medida. Algunos  tems fueron eliminados de los constructos de identificaci n del aficionado y de valor percibido por problemas de multicolinealidad o de insuficiencia de carga.

Los resultados arrojados tras el análisis descriptivo demuestran, en primer lugar, que se ha trabajado con una muestra de individuos que se puede considerar altamente familiarizada con el deporte tanto a nivel de practicante, como de espectador, como de consumidor, especialmente con el fútbol. Las dos marcas con las que los encuestados están más familiarizados son claramente Nike y Adidas, las cuales son objeto de estudio en este trabajo.

Respecto a la identificación del aficionado con el equipo, en general, los individuos mostraron un alto nivel respecto a sus equipos favoritos. Interesante es la comparación entre clubes, siendo los dos equipos más potentes (Real Madrid C.F. y F.C. Barcelona) los que mayor identificación generan entre sus aficionados y a la vez peores evaluaciones de los clubes rivales. El club de menor nivel deportivo de los tres, el Valencia C.F., genera una alta identificación entre sus aficionados, los cuales mostraron altos niveles de rechazo hacia los dos equipos potentes, mientras que los aficionados rivales no demostraron enemistad hacia el Valencia C.F. En cuanto a la identificación del aficionado con las celebridades, los resultados son mucho más dispares siendo altos en los jugadores de mayor nivel y popularidad y bajos en los de menor nivel y popularidad.

Respecto al valor percibido, los resultados son homogéneos entre clubes y generalmente muestran un alto valor. Siendo así, el valor percibido de la marca endosada arroja valores superiores a los del valor percibido del endorsement, mostrando que los encuestados otorgan un alto valor a la marca pero que cuando esa marca está asociada a un jugador, su valor percibido se ve influenciado por el jugador. Así, el valor percibido del endorsement se mostró elevado en la medida en la que el futbolista tiene un alto nivel y una alta popularidad y bajo en el caso contrario. Respecto a las dimensiones de valor percibido, clasificando los resultados obtenidos de mayor a menor, se puede establecer en primer lugar la dimensión calidad, luego la emocional, luego la dimensión precio y finalmente la social. Comparando marcas, ambas obtuvieron niveles muy altos de valor percibido.

Respecto a la actitud hacia la marca y la intención de compra, en todos los casos los resultados son positivos y elevados. La marca Adidas cosecha resultados similares entre los aficionados de todos los equipos; sin embargo, la marca Nike sí obtiene resultados diferentes en cuanto a actitud: los aficionados del Real Madrid C.F. y del F.C.

Barcelona muestran una actitud hacia la marca Nike más elevada que los aficionados del Valencia C.F.

En cuanto al conocimiento de la marca endosada, más o menos la mitad de la muestra conocía las marcas de las celebridades de su equipo y la otra mitad no. Separando por casos, se puede observar que los jugadores con mayor popularidad generan un mayor grado de conocimiento de la marca que los de menor popularidad. Los resultados del análisis bivariante (t-student) en el que se estudian las diferencias de actitud hacia la marca e intención de compra entre los individuos que conocían la marca endosada y los que no, demuestran que aquellos que sí la conocían tienen una actitud más favorable y una mayor intención de comprar la marca endosada que los que no la conocían. Es más, repitiendo el mismo análisis pero una vez informados de la marca endosada en cada jugador, aquellos que la conocían previamente mostraron también una actitud más favorable y una mayor intención de comprar la marca.

Respecto a la colisión de marcas, no se obtuvieron resultados significativos excepto en uno de los dos ítems de intención de compra, en el que en las situaciones de colisión de marcas la intención de compra fue inferior que en las situaciones en las que la marca del jugador es la misma que la marca del club.

Centrándonos en el modelo de valor percibido del endorsement planteado, los resultados han permitido aceptar seis de las siete hipótesis propuestas. Así, la identificación del aficionado con el equipo ejerce un efecto positivo en la identificación del aficionado con la celebridad. Ambos ejercen un efecto positivo en el valor percibido del endorsement, y éste ejerce un efecto positivo en el valor percibido de la marca endosada. A su vez, la marca endosada ejerce un efecto positivo en la actitud hacia la misma y en la intención de compra. La única relación directa que no ha podido ser constatada es la que une al valor percibido por el endorsement con la actitud hacia la marca.

Respecto al análisis multimuestra para resolver si el conocimiento de la marca endosada y la colisión de marcas influyen en el resto de las relaciones, se han obtenido resultados significativos. El conocimiento de la marca endosada ejerce un efecto moderador positivo entre el valor percibido del endorsement y la actitud hacia la marca endosada, y entre ésta y la intención de compra, mientras que ejerce un efecto moderador negativo entre el valor percibido de la marca endosada y la actitud hacia la misma. Por otro lado, la colisión de marcas ejerce un efecto moderador negativo en la

relación entre la identificación del aficionado con la celebridad y el valor percibido del endorsement. No se han encontrado resultados significativos en el resto de las relaciones causales del modelo ni entre la colisión de marcas y el conocimiento de la marca endosada.

Conclusiones, implicaciones de gestión, limitaciones y futuras líneas de investigación

Con la presente tesis doctoral hemos podido tomar consciencia que el patrocinio deportivo, y más concretamente el endorsement de celebridades, se han convertido en una herramienta de comunicación clave para las empresas y una fuente de ingresos fundamental para los actores de la industria del deporte. Así, se ha pretendido trasladar un modelo de valor percibido en el contexto del producto a este entorno, con el objetivo de dar respuesta a las marcas patrocinadoras sobre cómo el comportamiento del consumidor (en este caso el aficionado) se ve influido por el endorsement y por su condición de aficionado. Los resultados obtenidos permiten concluir que la identificación del aficionado ejerce una influencia positiva en el rendimiento de las campañas de endorsement de celebridades deportivas, traduciéndose en actitudes e intenciones de compra favorables hacia la marca endosada. Asimismo, se puede concluir que el valor percibido de la unión entre una marca y una estrella del deporte es un factor clave en la explicación de sus futuros comportamientos de compra de la marca endosada.

En esta investigación presentábamos una situación particular y no anteriormente estudiada: la que se produce en deportes colectivos como el fútbol, en el que los deportistas tienen marcas asociadas, al igual que sus clubes, y que estas pueden coincidir o no. Los resultados nos permiten concluir que cuando la marca no coincide (colisión de marcas), el valor percibido del endorsement, factor clave como hemos dicho antes, puede verse afectado y el efecto aficionado puede ejercer una influencia menor que en las situaciones en las que la marca del deportista es la misma que la de su club. Asimismo, aunque no hemos podido demostrar que la colisión de marcas erosione el conocimiento de la marca endosada, sí se ha demostrado que aquellas personas que conocen qué marca está endosada en qué jugador evalúan más positivamente la marca en cuestión.

A partir de estas conclusiones pueden establecerse implicaciones de gestión y recomendaciones para los directivos de marketing de las empresas patrocinadoras. Centrándonos en las más relevantes, cabe indicar que los sponsors deberían ser capaces de buscar a aquellos aficionados que se identifican como tales, para comunicarles sus acciones de patrocinio y endorsement. Asimismo, es recomendable que, en la medida de lo posible, traten de obtener acuerdos de endorsement con aquellos jugadores que pertenezcan a clubes a los que ya patrocinan, con el propósito de reducir posibles efectos negativos en la valoración por parte del aficionado. Finalmente, es altamente recomendable que los acuerdos de endorsement sean fuertemente comunicados de modo que los aficionados sean conocedores de los mismos, dadas las positivas valoraciones que se espera harán a posteriori.

En cuanto a las limitaciones identificadas en la presente investigación, cabe destacar básicamente tres. En primer lugar, se ha trabajado con una muestra sesgada, en la que la mayoría era altamente aficionada al fútbol y a los tres equipos seleccionados. Dado que las marcas también pueden encontrar potenciales clientes en personas que no sigan a ningún club en particular, sería interesante incluir a individuos no tan aficionados. En segundo lugar, la muestra ha mostrado una alta predilección por las marcas objeto de estudio, por lo que cabría estudiar la muestra para comprobar si los individuos son más o menos “marquistas” y si, en caso de serlo, esto ha podido ser un sesgo a tener en cuenta en el análisis de resultados. En tercer lugar, la escala empleada de valor percibido empleada por Sweeney y Soutar (2001) para medir el valor de productos duraderos vendidos en cadenas de retail fue concebida como reflectiva y en el presente estudio ha sido empleada como formativa, siguiendo las indicaciones de Jarvis et al. (2003).

Para concluir, planteamos como futuras líneas de investigación, además de las derivadas de las anteriores limitaciones, la extrapolación del presente estudio a otros deportes colectivos y otros países, para ver si los resultados obtenidos son consistentes. Asimismo, sería interesante investigar el efecto moderador que pudiese derivarse de la inclusión en el modelo de la variable “congruencia entre la marca y la celebridad”, dados los resultados obtenidos por estudios previos en los que la relación entre la identificación del aficionado y las valoraciones hacia la marca se ha visto reforzada gracias a la congruencia entre ambos (Johar & Pham, 1999; Speed & Thompson, 2000; Cornwell et al., 2005). Finalmente, dada la importancia de la identificación del

aficionado en el modelo de valor percibido del endorsement propuesto, y dado que estudios previos han demostrado que las celebridades tienen atributos y características asociadas como cualquier otra marca, formando así su valor de marca o brand equity (Motion, Leitch, & Brodie, 2003), sería interesante investigar qué antecedentes del valor de una marca deportiva pueden resultar ser a su vez antecedentes de la identificación del aficionado con una celebridad o una entidad deportiva.