The influence of managers personal preferences on sport sponsorship in small-medium sized businesses
A qualitative case study of the effect on brand equity
Preface

As a closure of our three years on the International Marketing Programme at Halmstad University, the bachelor thesis is performed in order to obtain our degrees. Our shared passion for marketing and sports inspired the theme that was studied in the essay.

The bachelor thesis was written during spring semester 2023 when both of us were in San Diego, USA, for an internship at Volo San Diego. Our experience from the internship has been helpful as we have been involved in the sports industry and its associated sponsorships. We have taken the lead of different sponsoring projects to get a better insight on how sponsorship decisions are made and how those relationships look like. That fact that both of us were in the same time zone has also facilitated the cooperation between us in a practical way.

A big thanks to our supervisor Olga Rauhut Kompaniets for all the support and guidance during the process of writing the essay. We also express our gratitude to the respondents that participated in our interviews, which gave us necessary information in order to complete the study. Appreciate!

Emma Salqvist
Halmstad, 2023-05-23

Hanna Hedin
Halmstad, 2023-05-23
Abstract

Title: “The influence of managers personal preferences on sport sponsorship in small-medium sized businesses
- A qualitative case study of the effect on brand equity”

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Authors: Emma Salqvist & Hanna Hedin

Supervisor: Olga Rauhut Kompaniets

Examiner: Fawzi Halila

Aim: This study aims to provide an analysis of how the managers’ personal preferences on sport sponsorship has an impact on the sponsoring company’s brand equity in small-medium sized companies.

Methodology: The study has a qualitative research method with a deductive approach. A conceptual model was made based on a theoretical framework of findings from previous studies. Three main themes were highlighted, including brand equity, sport sponsorships in brand strategy and managerial aspects of sport sponsorship. Empirical material was collected through six semi-structured interviews with managers in a decision making role within sport sponsorship decisions. Further the results were thematically analyzed.

Findings: In small-medium sized companies, sport sponsorship is often driven by managers’ personal objectives which conflicts with brand strategy. When personal objectives dominate the sponsorship decisions, the effect on brand equity tends to be limited in comparison to strategic decisions.

Keywords – Sport Sponsorship, Brand Strategy, Brand Equity, Managers’ roll, Biased Decisions, Sponsorship Objectives

Paper type – Bachelor thesis
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Dictionary

*Personal objectives* - The influencing factors that can lead a manager to a decision making based on personal preferences.

*Small-medium sized companies* - Companies with a maximum employees of 250.

*Sponsor* - The company who sponsors a sports association, team, event, or player.

*Sponsee* - The sports association, team, event, or player who is being sponsored by a company.

*Sponsorship agreement* - The agreement between the sponsor and sponsee, which regulates what values that is to be exchanged.

*Return on investment (ROI)* - A calculation of the monetary value of an investment compared to its cost.
Introduction

Background

The sport industry is currently one of the fastest growing industries in modern countries (Jagodic & Matesa, 2018). During 2020 the number of participants in the sports industry world wide reached 4.522 million with a yearly development of 3.45%, equalling 156,000 participants (Li et al., 2022). A prerequisite for the sport industry’s development is the financial support which comes with sports marketing. Almost every sports organization needs some type of marketing or collaboration for their survival (Jagodic & Matesa, 2018). One of the sport industries main financial sources is sponsorships which enables sport associations to grow and enter a larger market (Pedersen & Thibault, 2018).

On the other hand, sponsoring companies have a marketing opportunity by engaging with the sport industry’s audience. From their point of view, sponsorship is a form of indirect marketing communication that is activated by the delivery of marketing messages processed by consumers. The benefit that comes with the sponsorship is less consumer skepticism and resistance than traditional advertising. This is a result of having the opportunity, as a company, to cooperate with a sponsorship that already has developed trust from their existing audience (Meenaghan, 2001). Through sport sponsorship companies can attain increased brand equity, which is one of the main goals with marketing. Sport sponsorship is used to increase brand recall, preferences, and sales, which are core elements of brand equity (Walliser, 2003). Recently sport sponsorship has become a popular instrument for managing different dimensions of brand equity across a wide range of industries (Henseler et al., 2011).

The steady increase in global sponsorship spending in recent years reflects the growing importance of sponsorship as a communication tool in a company's marketing mix (Gallen, 2013). Total global sponsorship spending is forecast at $65.8 billion in 2018, the fastest annual growth rate (4.9%) between 2013 and 2018. Compared to traditional advertising sponsorship spending is on a higher growth rate (IEG, 2018). Since sponsorships are growing in economic relevance, sports sponsorship is considered a strategic marketing decision requiring strategic planning (Cornwell & Kwon, 2019).

For reaching specific target audiences, sport sponsorship is considered as one of the fastest growing marketing communication tools (IEG, 2018). The sport industry is unique with their strong connections with their audience based on experiences and emotions which is beneficial for the sponsor (Filo et al., 2018). The amount of invested sponsorship money in sporting events is 70% (IEG, 2018).

In conclusion the trend says that sport sponsorship will continue to grow as a strategic marketing tool to increase brand equity. As the marketing trend has gone from traditional marketing to indirect and experiential marketing, sport sponsorship is likely to play an even more significant role in the future. Analysts have monitored the sports sponsor market and
concluded that it will grow by 44.99 US dollar billion in the time period 2022-2026, accelerating at a compound annual growth rate of 18.55 percent during the forecast period (Technavio, 2021).

Problem Discussion

Due to the rapid growth of sport sponsorship as a marketing strategy, there is a considerable demand for further research in this field to determine how to effectively integrate sport sponsorship into brand strategies (Lin & Bruning, 2021). The prior research brings up the relationship between sport sponsorship and brand equity. However it doesn't explain how managers’ decisions intervene in this relationship.

When managing sponsorship decisions the complexity of the sponsorship-linked marketing ecosystem that includes both management decision making and the audience response needs to be strategically considered. Organizational decisions are influenced by both company goals and managers' personal preferences, which is also reflected in the sponsorship decisions. In the decision-making process there is a need for better understanding of how managers’ decisions intervene in the relationship between sport sponsorship and brand equity (Cornwell & Kwon, 2019).

Sponsorship affects the company's reputation and therefore managers need to be aware of the persuasiveness behind potential sponsorships. With the right use sponsorship can be a powerful tool for building brand awareness and reputation, but that managers need to be careful when selecting sponsorships to avoid potential negative effects on brand image (Schönberner et al., 2020). In the decision making, managers need to consider the effect sponsorship has regarding brand equity, in terms of i.e. brand image, to be able to predict the outcome for the company (Cornwell & Kwon, 2019). In summary, there is a need for a better understanding of how several factors can affect decisions and planning regarding sport sponsorships to achieve brand equity.

Current theories in the area suggest evaluating the risk of corporate damage due to managers personal objectives (Wang & Connelly, 2017). In general, the outcome of managers' personal influence on corporate governance needs more research (Nouri et. al, 2018).

Therefore, it is imperative to investigate the potential risks posed by managers' personal objectives on brand equity in sponsorship decisions (Chakraborti et al., 2015). In this study we would like to understand how managers’ personal preferences can affect the decisions of the selection of sport sponsorship and what consequences it can cost for the company's brand equity. A deeper understanding of this issue could help companies identify and mitigate potential risks, and develop more effective sponsorship strategies that align with their brand objectives. By addressing this problem, companies can make informed sponsorship decisions that not only enhance their brand equity but also contribute to their overall business success (Chakraborti et al., 2015)
Aim

The aim of this thesis is to analyze how managers' personal preferences can affect the selection of sport sponsorship and what consequences it causes regarding the companies’ brand equity.

We want to research the objectives behind sponsorship decisions in order to be more aware of bias and its consequences on brand equity. Particularly, the study has the following objectives:

❖ To identify to which extent managers are affected by their own personal preferences when they are making decisions regarding sponsorships.
❖ Furthermore, to analyze how decisions can have an impact on companies’ brand equity in terms of brand image, -loyalty, -identity and -awareness.

Research Question

In order to reach the stated purpose, the following research question will be used:

How does the influence of managers' personal objectives on sport sponsorship decisions in small- medium sized companies affect the companies' brand equity?
Literature Review

In this chapter, various theories and previous studies within sponsorship, brand equity and managers decision making which monitors sport as a phenomenon will be presented. The theories and previous studies will conclude the chapter in a research conceptual model (Figure 2).

Brand Equity

Brand equity has several definitions, however, Aaker (1991) is one of the most referred to, describing brand equity as “A set of assets and liabilities linked to a brand, its name and symbol, that adds to or subtracts from the value provided by a product or service to a firm and/or to that firm's customers.” (Aaker, 1991, p. 15). The concept of brand equity has many different viewing angles, but the most recognized theories were stated by Keller and Aaker.

Aaker (1991) divides brand equity in five different parts, including brand loyalty and brand awareness (Figure 1).

Keller (1993) defines brand equity as the impact that a consumer's knowledge about a brand has on their response to the brand's marketing efforts, which occurs when the brand is familiar and the consumer holds positive, strong, and distinctive associations with the brand. Furthermore he emphasizes the importance of constructing ideal brand encounters or experiences in order to create the brand image which is striven for. Also he underlines four dimensions, including brand identity and brand loyalty. Cornwell (2019) discusses brand
equity as the engagement a brand receives from the customers. In general customer engagement is seen as a positive asset for a company (Cornwell, 2019).

Although brand equity has many different definitions and scientists have focused on a little different core values, they are in the same direction. Aaker emphasized the companies’ assets and values from a company perspective, while Keller was more focused on the consumer's perception. Both of them are discussing core elements and how the consumers are reacting towards the brand, which supplementary research is into as well.

Brand equity can be increased in several ways by the use of sport sponsorship as a marketing tool (Henseler et al., 2011; Liu et al., 2015). It provides a platform for exposure to a wide and diverse audience, while also enabling the sponsor to associate their brand with the positive attributes and values of the sport or team being sponsored (Bauer et al., 2005). That company's sponsorships can be established by several beneficial motives related to brand equity were also stated by Grohs (2016). Additionally, sport sponsorship can create emotional connections with consumers, leading to increased loyalty and brand preference (Biscaia et al., 2013).

**Brand Image**

Keller (1993) defines brand image as the consumers’ perception of a brand reflected by brand associations held in consumers' memory. Brand image refers to the perception that a consumer has of a particular brand based on its reputation, identity, values, and overall image. It is the way a brand is perceived by its target audience (Kotler et al., 2020). A good reputation can enhance an image of credibility, trustworthiness, and attractiveness, while a poor reputation can lead to mistrust, criticism, and negative consequences. Reputation is an important aspect of a successful brand image, and it requires consistent effort, ethical behavior, and a focus on delivering high-quality performance (Takamatsu, 2020). One aspect to keep in mind is having the right reputation, where a fear of an unfavorable reputation may exist. Sponsorship has direct correlation to affect the overall company reputation, which is an asset of high interest (Fyrberg & Söderman, 2009). A strong brand image is built through effective marketing strategies and positive customer experiences (Kotler et al., 2020).

Henseler et. al. (2011) considered sponsorship as an effective way to increase brand image. In order to create a strong feeling for the company’s persona, sponsorship can be used as per Henseler et. al.’s theories (2011) to clarify the brand’s image. According to Grohs (2016), companies use sponsorship in order to build or strengthen their brand image by transferring the image of the event to the sponsor brand. This assumption is reinforced by Cornwell (2019) who claims that sponsorship can contribute to building brand equity and has a crucial role in the brands’ connection with the audience. By merging with a sport that the public have strong feelings towards, the sponsoring company can receive beneficial growth within their own connection with the customers. This connection can increase both their brand image as they become more personal towards the consumers (Cornwell, 2019).
Brand Loyalty

With brand loyalty Aaker (1991) refers to the bond and support from a customer to a brand. It increases brand equity by allowing the companies to be directed towards loyal customers and strengthening competitive advantages (Kotler et al., 2020). Furthermore Liu et. al. (2015) means that a strong brand loyalty is crucial for consumer engagement. The importance of consumer engagement is highlighted by Cornwell (2019). In general customer engagement is seen as a positive asset for a company. Over time customer engagement turns into brand loyalty (Cornwell, 2019).

Liu et. al. (2015) found that sport sponsorships can be effective for building brand loyalty. By supporting a commitment that the customers personally support, reliability is created regarding the company’s decisions. Through a sponsorship collaboration, a profitable marketing behavior and attitude can therefore be achieved (Cornwell, 2019). Since the audience already experiences a loyal connection to the sport, the sponsorship can contribute to create a similar feeling regarding the brand (Liu et al., 2015). Furthermore Grohs (2016) describes that by the use of sport sponsorship, consumers’ feelings regarding the sports commitment can be transferred to the company. Supporters of sports generally experience a strong relationship with their team, a player or an event. Therefore, people can be emotionally involved in sports events on a level that companies may struggle to achieve on their own (Grohs, 2016).

Brand Identity

Brand identity is the combination of visual and non-visual elements that represent a brand to its audience (Keller & Lehmann, 2006). According to Aaker (1996, p. 68), brand identity is "a unique set of brand associations that the brand strategist aspires to create or maintain." It helps to differentiate a brand from its competitors, and create a consistent experience for consumers (Keller & Lehmann, 2006). Brand personality is an important component of brand identity, as it reflects the human-like characteristics that consumers associate with a brand. The use of brand personality can help to differentiate a brand from its competitors, build emotional connections with consumers, and ultimately strengthen brand identity (Aaker, 1997).

According to Henseler et. al. (2011) sport sponsorship is a popular marketing tool to build a company’s brand personality, and further brand identity. Sports sponsorship can increase a sponsor's brand personality through the emotional connection that sports can create (Henseler et al., 2011). According to a study by Ratten (2011), sports sponsorships can create emotional attachment between the sponsor and the consumer by associating the sponsor with the positive emotions that sports elicit. Consumers may also perceive the sponsor as more approachable and likable if the sponsor is seen as supporting a sport or team that they also support (Ratten, 2011).
Brand Awareness

Brand awareness is according to Aaker (1991) about how well recognized a brand is among its public. It makes the company more distributed and allows the brands’ consumers to be more secure about their purchase decision (Aaker, 1996). Brand awareness is an essential aspect of building a strong brand, as it enables consumers to differentiate between various products and services and to develop a preference for a particular brand (Keller, 1993).

Henseler et. al. (2011) considered sport sponsorship as a useful tool to investigate brand awareness. Sponsorship can increase brand awareness, reinforce or increase existing associations linked to the brand (Aagerup et al., 2020). Additionally, sport sponsorship can increase brand awareness and recognition by providing exposure to a large and diverse audience (Henseler et al., 2011). Biscaia et. al. (2013) also suggests that sport sponsorship can enhance brand awareness by associating the sponsor with the values and attributes that are associated with sports, such as teamwork, perseverance, and excellence.

Sport Sponsorship in Brand Strategy

Sport sponsorship is an important part of building a company's brand equity and can be described as a form of legacy media. In place of mass-media, advertising develops against a dizzying quantity of “indirect” marketing approaches, including sponsorship. Sport sponsorship has emerged as a meaningful component of brand strategy (Ireland et al., 2016). Sponsorship is often integrated into the general marketing strategy to thereby support the company's brand and its constituents. Generally sponsorship is seen as an appropriate method to reinforce a brand. Corporate branding refers to a business identity or image and in what way a company presents it to customers (Fyrberg & Söderman, 2009).

Sport Sponsorship Relationships

Relationships are developed between a sponsor company and a sport organization when they share benefits through sports teams and events (Crompton, 2014). Sport sponsorship is based on B2B relationships where an exchange of resources that benefit both partners occurs. A sponsor often supports a sports association, club or event financially and expects return on investment (ROI). The exchange must be valued equally between the parties (McCarvill & Copeland, 1994). Sponsors seek benefits in terms of brand equity, such as increased brand image and -awareness while sport organizations are looking for benefits such as financial, media and in-kind from the sponsor company (Crompton, 2014).

Different sources suggest that it is important that the relationship between the sponsoring company and the sponsored sport is experienced as natural and genuine in order to succeed with a sponsorship. On the contrary it can be assumed that a mis-match between company and sport risks having a negative impact on the company’s value (Cornwell, 2019; Silvia & Verissiom, 2020).
Genuineness between Sponsor and Sponsee

In Morhart et. al.'s (2015) article it is addressed that the genuineness of the relationship between the sponsorship and the brand has an impact on the customers perception regarding the brand. Further Pansari & Kumar (2017) means that a sponsor experienced as genuinely interested in the sport will with high probability win the customers’ trust.

Genuineness in sponsorship relationships has been shown to be an important factor in influencing consumer perceptions and behavior towards the sponsored brand. According to a study by Cornwell (2019), perceived genuineness in a sponsorship relationship positively influences consumers' attitude towards the sponsored brand, which in turn affects their purchase intention. The study also found that perceived genuineness is influenced by the perceived fit between the sponsor and the sponsored property, and by the perceived authenticity of the sponsorship relationship.

Moreover, Cornwell (2019) suggested that genuineness in sponsorship relations leads to higher levels of consumers' brand trust and brand loyalty, and ultimately to positive brand outcomes. The authors found that genuineness in sponsorship relations mediates the relationship between perceived fit and brand loyalty, as well as between perceived fit and brand trust. They also highlight the importance of the sponsor's authenticity and sincerity in building a genuine relationship with the sponsored property, which can positively influence consumers' perceptions of the brand.

Congruence Between Sponsor and Sponsee

Congruence refers to the consistency and harmony between various elements of a marketing campaign or message (Keller, 2016). According to Keller (2016), congruence is to what elements of the brand, product, message, or other marketing stimulus fit together to form a coherent and integrated whole.

Silva and Verissimo (2020) shows that the congruence between the company and the sport which is sponsored can affect the sponsorship’s effectiveness. More similarities between the sponsor’s and the sponsee’s personalities will lead to a stronger shared image in consumers' perception (Deane, 2003). A higher level of congruence between the sponsor and event brand personalities leads to better positive attitudes and purchase intentions. Additionally, it will be beneficial for the image that consumers hold towards the brand (Lee & Cho, 2009). If the sponsorship is experienced as a match for the consumers, it is more likely that the customer will have a positive perception towards the brand (Silva & Verissimo, 2020).

Managerial Aspects of Sport Sponsorship

Cornwell and Mignan (1994) classifies sport sponsorship into five different streams, including managerial aspects. The managerial aspects focus on analyzing companies motivations and objectives with sponsorship (Cornwell & Mignan, 1994). The manager's role in the company has an influence on sport sponsorship selection regardless of whether a
Sponsorings company has a sponsorship policy in place or not. Sponsorship decision making is shaped by both beliefs and experience of the senior managers who carry the responsibility for sponsorship selections. Since companies intend large financial support for sponsorship the demand of openness and professionalism from both shareholders and community stakeholders. Sponsorship has gone from being described as originating from the personal and corporate culture interest of the leading decision makers that now is linked to companies’ strategic priorities being included and evaluated within company policies (Vance et al., 2016).

**Personal Sport Sponsorship objectives**

Sports sponsorship decisions can be influenced by a variety of factors (Zinger & O’Reilly, 2010). Managers who are responsible for sport sponsorship decisions typically have both personal and organizational objectives. Personal objectives can vary depending on the individual manager and their role within the organization (Schönberner et al., 2020). Small-medium sized companies primarily sponsor sport clubs based on the fact that they want to be good fellow human beings, but good business effects are also of interest. It is common for small businesses that sports sponsorship has been carried out as a natural complement to the company's charity work, in order to be seen as a good corporate citizen. Managers' attitudes and personal interests seem to have an influence on small business development, since they tend to put their own interest in focus instead of a non-biased company perspective. Personal preferences of key personnel dominate business decisions, and their social network or personal contacts can influence sport sponsorship decisions. Without concerning the company’s ambitions, the decisions risk leading to a mis-match between company and sponsorship (Zinger & O’Reilly, 2010). According to Schönberner et. al. (2020) 39.72 % of the sponsorship decisions are influenced by personal objectives in small to medium sized enterprises, which implies that a hidden agenda in sponsorship decisions exists. A small-medium sized company is described as having less than 250 employees. Some common personal objectives include:

**Identification**

According to Prayag et. al. (2020) team identification refers to the process of feeling connected to and identifying with a particular group or team.

Team identification can play a role in managers' sport sponsorship decisions. Managers may choose to sponsor teams that align with their own values or interests, or that they believe will resonate with their target audience. For example, a manager who is a passionate fan of a particular sports team may choose to sponsor that team as a way of connecting with like-minded fans (Schönberner et al., 2020). Cornwell (2008) implies that managers' own enthusiasm for different sports can be a part of potential personal objectives. Furthermore Schönberner et. al. (2020) study reveals 12 different managers personal objectives, where the most important one is the identification with a team or a particular sport.
Regional Loyalty

Region loyalty refers to the strong attachment or allegiance that individuals feel towards a particular geographical region or area, such as a city, state, or country. This loyalty can be based on various factors, such as cultural or historical ties, shared values, a sense of community, or a feeling of belonging. Region loyalty is a key personal objective when making sport sponsorship decisions. Managers tend to prefer to sponsor a local sport in terms of the influence of managers' regional solidarity. If a manager has a choice to sign a local club and an outsider club the local is often persuaded to support the region they live in (Schönberner et al., 2020).

Legitimacy is one aspect of the driving force for sponsorship which can be described as social acceptance based on norms and expectations. This can be exemplified by local sponsorship where the company in small communities feels obliged to sponsor local associations. Distinguishing between what is sponsorship, charity or a search for legitimacy can be a challenge at times (Fyrberg & Söderman, 2009).

Personal Benefits

Personal benefits refer to the positive outcomes or advantages that an individual gains from a particular situation, experience, or action. These benefits can be physical, emotional, social, or cognitive in nature, and can contribute to an individual's overall well-being and happiness (Speed et al., 2000).

Clark et. al. (2002) stated that managers who take sport sponsorship decisions base their decisions on personal benefits such as ego gratification, contact with the rich and famous and free tickets. On the other hand there is no found empirical evidence to substantiate that claim. Schönberner et. al. (2020) present in their study that managers' personal benefits and perks such as free tickets or meeting famous athletes or celebrities may be an added bonus of working in sports sponsorship, they should not be the primary personal objectives of managers. While these perks can be enjoyable and exciting, they should not be the sole motivation for making sponsorship decisions. Personal benefits such as access to exclusive events or meeting famous athletes or celebrities can be a positive aspect of the job and can enhance a manager's personal enjoyment and motivation in their work. However, it is important that these personal benefits do not overshadow the importance of achieving organizational objectives and creating value for the organization and its stakeholders (Schönberner et al., 2020).

Social Network and Personal Relationships

Managers who make sponsorship decisions can be influenced by their social network and/or personal relationships when making such decisions in small companies (Zinger & O'Reilly, 2010). Schönberner et. al. (2020) claims in their study managers evaluated social relationships only as moderately important.
Additionally, managers may prioritize sponsorship opportunities that align with their personal interests or values, which could also be influenced by social relationships. For example, a manager may have a personal connection with a team owner or athlete, which could influence their decision to sponsor that team or athlete. A sponsorship manager's personal relationships are highly influential and can satisfy their own social and self-determination motivation (Vance et al., 2016).

However, it is important for managers to make sponsorship decisions based on objective criteria and to avoid any conflicts of interest. Sponsoring a team or athlete solely based on personal relationships may not necessarily lead to the best return on investment or brand exposure (Schönberner et al., 2020).

**Conceptual Model**

Based on the literature review, the authors created a research conceptual model (Figure 2). The figure shows the independent variable, sport sponsorship, which affects the dependent variable, sponsoring companies’ brand equity in mentioned terms. Also managers’ personal influence is illustrated as an impingement.

![Conceptual Model](image)

*Figure 2. Author's research Conceptual Model.*

- **Independent Variable - Sport Sponsorship**
  - Sport sponsorship can improve brand equity in several ways which make it an important and useful part of a company’s brand strategy. In order to receive a successful outcome from sport sponsorship, it is a prerequisite to match the company’s core values in the choice of sport, event, team or player. That the collaboration should be experienced by its audience as genuine and congruent is a qualification for effectiveness.

- **Dependent Variable - Brand Equity**
Brand equity is a core value for a company that is affected by all decisions and actions that are implemented. For sport sponsorship, the effective impact on brand image, brand loyalty, brand identity, and brand awareness is most clearly visible. Therefore these will be core elements in the measurement of sport sponsorships’ impact on brand equity.

**Influencing aspect - Managers’ decisions**

Since the outcome of sport sponsorship in terms of affected brand equity can be affected by the strategy of selection, decision making seems to be of great importance. In summarizing previous literature managers influence in sport sponsorship decisions is a fact. In small-medium sized companies, decision making based on personal preferences or interests are common and therefore personal objectives are examined as an influencing factor. Identification with a team or a particular sport, regional loyalty, personal benefits, and social networks and personal relationships are highlighted as the most relevant personal objectives in biased decision making.
Methodology

In the methodology section, the reason behind the approaches chosen in order to carry out the study, is presented. Advantages and disadvantages are augmented in the choice of strategies. Research design, data collection, Sampling, Data Analysis, Practical Consideration, Limitations, Quality of research, Ethics and Operating schedule are explained.

Resource Design

As earlier mentioned, the theoretical knowledge explaining how managers' personal preferences can affect the selection of sport sponsorship and what aftermath it can cause the sponsoring company’s brand equity needs more research (Vance et al., 2016). Therefore our aim with the study was to research how managers’ personal preferences can affect sponsorship decisions and further what impact it has on the sponsoring company’s brand equity in form of brand image, brand identity, brand awareness and brand identity. In order to gain more knowledge regarding how managers’ personal preferences affect the relationship between sponsorship decisions and perceived brand equity, an inductive study has been conducted. A deductive approach is well suited since the topic of this thesis starts with a literature including the theory part. Furthermore, Bell and Bryman (2011) explains that a deductive approach starts from theory and then evolving a hypothesis with existing theory.

To achieve our goal a qualitative research approach was engaged which was relevant for our research because it allowed us to understand how people experience the investigated subject in practice. The use of a qualitative research approach enables understanding of the motivations, behavior and characteristics of the humans in the target group. Accordingly the collected data provides deeper insights to the selected problem area (Bhandari, 2020). We used a deductive method in order to get a deep insight in specific cases. This method was chosen since the research question is intricate. It required a detailed investigation, where an entirety was seen, to analyze and come to conclusions in a specific case. On the other hand, a quantitative data method would not be comprehensive enough to analyze the managers behaviors and its full effect in the sponsoring process.

The study was done by using a multiple case study approach where we can do deep studies in selected cases and use them to analyze similarities and differences in order to come to conclusions regarding sponsorships in the sports industry. A multiple case study will provide a wide discovery of the theoretical evolution and our selected research aim (Bell et al., 2022). A correlational research design was used in order to discover relationships and directions between the chosen variables that were examined.
Data Collection

In our study we have both used primary and secondary data analysis. Primary data is the first source information developed specifically for the study. Secondary data means data collected by someone else earlier (Bell et al., 2022).

Secondary data is used as a foundation framework that you can learn against and analyze with a different purpose than the one made with the data before (David & Sutton, 2017). We use secondary data on top of the interviews to fill out the gaps that interviews cannot provide.

Primary data collected through semi-structured interviews were constructed as the qualitative method. In semi-structured interviews the researcher has prepared questions before doing the interview as a guide in the conversation. The questions in an semi-structured interview are specified but on the other hand it gives the interviewee more room to deepen the answers. The qualitative interview makes it possible to clarify and understand the answers given, which fits the study because it gives an understanding on a deeper stage (Bryman & Bell, 2011). The method presupposes flexibility on the part of the researcher where it becomes possible to formulate questions and come up with follow-up questions to try to reproduce as true to life picture as possible (Bell et al., 2022). The flexibility and the dialogue we see as necessary to come closer to the informant's explanations.

Profound interviews have been used to collect primary data. Six interviews with different managers who hold the responsibility for sport sponsorship decisions in different companies. The interviews that we held over video call or face-to-face were between 17 to 36 minutes and were made from San Diego where we were stationed. One was interviewed face-to-face and 5 over video call. We started doing the interviews in March 2023 and the last one was in April 2023. The questions in the interview guide were derived from an extensive literature review.

When collecting the data that was required to answer the resource question, the interviews have been recorded with the intervieweees permission in order to have the opportunity to analyze the interview after it has been completed. An interview is a qualitative research method that relies on asking questions to collect data. By recording the interviews, the possibility to devalue afterwards creates the advantage of full focus on the respondents during the interview instead of getting distracted by memorization.

To find the respondents, several potential participants were contacted by email or phone. The respondents that were considered as most suitable, in relation to criterias and company positions, were then chosen.

Secondary data was collected and reviewed from selected existing sources. Our secondary data was collected mainly from scientific articles retrieved from established databases such as Google Scholar, OneSearch and Researchgate. We also used non-fiction literature in our thesis to strengthen theories and other information. Below are the keywords that are used most frequently in the database searches.
**Keywords:** Sport Sponsorship, Sport Marketing, Brand Equity, Managers’ roll, Biased Decisions, Sponsorship objectives.

**Sampling**

The study is oriented in small-medium sized companies, which is defined by having a maximum of 250 employees (Loecher, 2000). Smaller companies leave more space for the managers to have personal opinions in important decisions (Zinger & O’Reilly, 2010). Therefore the data we collect from small and medium sized companies will be suitable in order to answer our research question. We wanted to focus on companies where the manager has a significant role. As earlier mentioned, we have chosen six different companies to study in order to have the time to analyze each case deeply but also gathered enough material to compare and saturate the analysis. From each company we have one manager who represents the company in an interview.

The respondents who participated in the interviews were managers who work in companies in different countries. The importance in our sample is the position the people were holding in the company they worked for. When choosing the respondents we proceed from following three criteria:

- The respondents should have a position where they make decisive sponsorship decisions.
- The respondents should have a minimum of two years experience of working with sport sponsorship decisions.
- The respondents should have an interest in sports themselves.

These criterias were significant in order to analyze our research question, since we wanted to investigate biased sponsorship decisions. In our study the sample was between 28 years and 58 years and had an experience in sport sponsorship from 4 years to 15 years.

**Data Analysis**

Before analyzing the collected data, a thematic analysis was chosen according to Braun & Clarke (2019, p. 79), thematic analysis is "a method for identifying, analyzing, and reporting patterns (themes) within data". Six interviews were conducted where the material was analyzed based on thematic analysis. The empirical data collected was categorized into different themes and these themes were interpreted with the help of previous research and theories. The approach involved conducting a content analysis to review all the material and get an overview of the data. Based on this, relevant information related to our research question and purpose was highlighted, and a conclusion was drawn from the collected and categorized data (Braun & Clarke, 2019).
As earlier mentioned, qualitative research method is used to answer our research question: “How does the influence of managers' personal objectives on sport sponsorship decisions affect the companies' brand equity?”. To get answers in our research we have chosen to hold interviews with the managers about their decision making when it comes to sponsorship decisions.

We interpret what was said and what they want to say based on a possible problem situation. Further on we simplify and summarize the content of the texts to then organize and categorize the content and look for common responses and patterns. We have used previous research and relevant theories to discuss what we have come up with from different points of view.

**Practical Considerations**

Our study was continuously done for three months, the time we have spent is about 20 hours a week. As we had interviews, it was required that we allocated extra time for these. In case of any obstacles, for example if the respondent misunderstood our question and gave an incorrect answer or that we misunderstood our respondents, we asked follow-up questions. In that way we avoided misunderstandings.

Another challenge was that we were not able to see all respondents in reality during the interview sessions. This can run a risk of misunderstandings since we are not able to perceive body language to the same extent as when meeting in reality. To avoid misinterpretations, we have sent a copy of our interpretations after the interview, for the participants to approve.

**Limitations**

This study lands in a result that applies to the participating respondents, which is important to keep in mind when reading. We have identified four fundamental limitations to our study:

Firstly, our presented results in this study only prevail to the sport industry as a specific industry and should be cautiously compared in other contexts. The generalization of the analysis and results is based on our specific data and the results should only be interpreted in this context. The selection of the sport industry can have limitations on what we can say about the result. By fact it is a unique industry and therefore the results can be unique for the sport industry. The results can be good but can cost us a limit on what we can say in other contexts. Sometimes we cannot transpose the same assumptions that prevail or pertain in one industry to explain something else in another industry.

Secondly, we choose to limit our research to small-medium sized companies and the result we obtain in small-medium sized companies can not apply to big firms and therefore that is a limitation. Prior study means that managers' attitudes and personal interest can have an influence on the sponsorship decisions in small-medium sized companies compared to big companies. Because the managers can tend to put their own interest over what's for the companies best linked to brand equity (Zinger & O’Reilly, 2010).
Lastly, two other limitations for this study are time and resources which could give better and more correct results mirrored to reality. The limitations for the study mean that there are opportunities for continued research.

**Quality of Research**

The credibility in qualitative research is not that simple to review in comparison to quantitative research. It is not reasonable to repeat the research to figure out the quality which you can do with an experiment for example. To repeat exactly the same environment that you have in an ethnological study is hard to accomplish. In qualitative research, reliability cannot be estimated with numbers (David & Sutton, 2017).

In a research context validity is about the relevance of measurements (David & Sutton, 2017). Bell et. al. (2022) writes that validity is one of the most important criteria of research and can be described as concerned with the integrity of conclusions that are generated from a piece of research. Our goal in this research is to determine how relevant the answers we got in the research are for the research in meaning of validity. The respondents in our interviews are managers who take sport sponsorship decisions in a small-medium sized company. The definition of validity is that the researcher really measures what it wants to measure (Kumar, 2018).

There are different types of validity and the main ones are internal validity and external validity. Internal validity, here it is a matter of establishing whether any other factors, for which data may have been recorded, can explain the research results (Bell et al., 2022). Through a detailed description of the data collection, the credibility of our investigation increases as experiences from the first part of the data collection have improved the data collection towards the end. We have chosen to keep the interviews anonymous to increase credibility and the chance that the respondents answer truthfully. The decision of anonymity was already made before the interviewees were contacted. In order to give the respondents the opportunity not to pay attention and focus on the fact that readers of the study will observe and judge their answers and motivations. All choices made in a study are justified in order to maintain credibility and ensure the validity of the research findings. Additionally, it is important to avoid drawing hasty conclusions without sufficient evidence or data to support them.

One way to ensure credibility is to conduct interviews until saturation is reached, which means that the researcher continues to conduct interviews until no new information or themes are emerging from the data. This helps to ensure that the findings are comprehensive and representative of the population being studied (Bell et al., 2022). External validity, which is about how the results can generalize (Bell et al., 2022). The findings in our study are applicable for the sponsoring companies understanding of the pursued position when entering the sport industry.
Reliability in a research context can be defined to what extent a study can be verified. General reliability refers to the reliability of the measurement and whether the same result would be achieved in a repeated attempt (Bell et al., 2022). We have used our phones as technical equipment to record the interviews on double recordings, i.e. on two devices to ensure that we get to record the entire interviews. By thoroughly reading up on the topic we are investigating, we have a good understanding and can therefore lead the interviews to get the data we need in order to answer our research question. David and Sutton (2017) considered that good validity and reliability is a prerequisite so our results can be generalized to also apply to others than those investigated.

Ethics

Qualitative and quantitative approaches differ in many different ways and so do their ethical aspects. Qualitative approaches have a more holistic perspective where the researcher gets involved and the basis is often smaller. The research has more depth where the researcher makes interpretations. The ethical aspect of data collection thus takes on a greater role in a qualitative approach to research (David & Sutton, 2011).

Ethical research is conducted with given ethical principles such as informed consent which includes; privacy protection, confidentiality and anonymity (David & Sutton, 2011). Consent must be voluntary, informed, specific, documented, clear and possible for the research subjects to withdraw (Stockholms Universitet, 2022). We have chosen to take the principles above into account in our interviews. The participants in our research were informed of these principles in their first email we sent out. The individuals were told that they will be anonymous and were also offered a copy of the completed paper. Further the collected data from the respondents will be managed with extreme caution, by being only shared between the authors and the supervisor if desired.

Operating Schedule

In the theory chapter, the theories that form the basis of the study are presented. In order to measure theoretical concepts on an empirical level, the core theoretical concepts need to be operationalized (made measurable). Three themes that are based on theories will be transferred to interview questions in order to ultimately be able to answer the purpose and the question (David & Sutton, 2017). Themes that have been used are; Sport Sponsorship Strategy and Relationships, Brand Equity, and Personal Sport Sponsorships Objectives. The operationalization scheme is shown as a table under appendices (see attachments 7.1. Operating schedule).
Empirical Findings

Empirical findings are produced from six semi-structured interviews of managers who make sport sponsorship decisions. In this chapter the respondents, their companies and their sponsorship agreements are presented and described.

Overview of Conducted Interviews

All respondents participating in this research are anonymous. They come from different geographical areas in Sweden and San Diego. Every participant achieves our three criterias for a suitable respondents, which contributes to empirical evidence on which we can build a significant analysis (Table 1).

<table>
<thead>
<tr>
<th>Manager</th>
<th>Role</th>
<th>Experience within sponsorship decisions</th>
<th>Company</th>
<th>Sponsorship agreement</th>
<th>Date</th>
<th>Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Respondent 1</td>
<td>CEO</td>
<td>12 years</td>
<td>Company A &amp; B</td>
<td>A1, B1, B2</td>
<td>23-03-21</td>
<td>35 minutes</td>
</tr>
<tr>
<td>Respondent 2</td>
<td>CEO</td>
<td>8 years</td>
<td>Company C</td>
<td>C1, C2</td>
<td>23-03-21</td>
<td>28 minutes</td>
</tr>
<tr>
<td>Respondent 3</td>
<td>Marketing manager and part owner</td>
<td>4 years</td>
<td>Company D</td>
<td>D1</td>
<td>23-03-28</td>
<td>17 minutes</td>
</tr>
<tr>
<td>Respondent 4</td>
<td>Marketing and sales manager</td>
<td>5 years</td>
<td>Company E</td>
<td>E1, E2</td>
<td>23-03-29</td>
<td>36 minutes</td>
</tr>
<tr>
<td>Respondent 5</td>
<td>Sponsorship director</td>
<td>15 years</td>
<td>Company F &amp; G</td>
<td>F1, G1</td>
<td>23-04-07</td>
<td>27 minutes</td>
</tr>
<tr>
<td>Respondent 6</td>
<td>Owner and operator</td>
<td>8 years</td>
<td>Company H</td>
<td>H1</td>
<td>23-04-10</td>
<td>18 minutes</td>
</tr>
</tbody>
</table>

Table 1. Description of Conducted Interviews.

Description of Respondents, Companies and Sponsorship agreements

Respondent 1

Respondent 1 is a 55 year old Swedish entrepreneur and business leader, who works in the IT and real estate industries. He is the CEO of companies A and B and has 12 years of experience in making sponsorship decisions. Respondent 1 has a personal interest in sports and has been involved in various sports clubs. He currently enjoys playing racket sports such
as paddle tennis, tennis, and squash. He further describes that he peaked his career in basketball when he played college basketball in the United States and also had national team duties.

"I played at the national level in Sweden in basketball as a junior, and then we played a lot when I lived in the USA, where I was in the starting five and played in front of eleven thousand people. That was the peak of my career." (Respondent 1)

Company A:
A Swedish based family business who pride themselves in providing innovation, proficiency, and excellence in the field of Financial Automation. The company has grown rapidly and has established itself as a leader in the Swedish software development industry, they specialize in creating custom software solutions for businesses and organizations. Company A was founded in 1999 and has 120 employees. The company was listed 1,5 years ago and is active in Sweden, US/Canada, Norway, Denmark, Finland, Austria, England and Holland (Respondent 1).

❖ Sponsorship agreement A1 - Company A has allocated their entire yearly sport sponsorship budget towards sponsoring a padel court in the heart of Stockholm (Respondent 1).

Company B:
Company B is a family business, primarily engaged in property management, that Respondent 1 has been running for 13 years. In addition to property management, Company B deals with Data, IT & Telecommunications. The company has 6 employees and is located in central Sweden (Respondent 1).

❖ Sponsorship agreement B1- For 8 years, Company B has been a dedicated sponsor of a figure skating club, allocating their entire yearly sponsorship budget towards this partnership. This long-standing agreement demonstrates company B’s commitment to supporting local sports and empowering young athletes in their pursuit of excellence (Respondent 1).

❖ Sponsorship agreement B2 - Company B has sponsored a padel team for one season, dedicating their entire yearly sponsorship budget towards this partnership (Respondent 1).

Respondent 2
Respondent 2 is a 55 year old woman who has run a real estate agency where she was the main owner and had other employees at times. She has worked as a real estate agent for 8 years and made sports sponsorship decisions on her own. When asked if she had any personal interest in sports, Respondent 2 replied:
"Yes, I definitely do. I have always played team sports myself and have also been a coach. And yes, I think it has been an important thing in life, both to help others and to engage in sports." (Respondent 2)

Company C:
Company C is a Swedish real estate brokerage firm specializing in the sale and purchase of residential and commercial properties. Founded in 2013 and has two employers. The company operates primarily in the Västmanland region but has expanded its services to other parts of Sweden. They offer a full range of real estate services, including property valuation, marketing, and negotiations. The firm prides itself on its customer service and expertise in the real estate industry (Respondent 2).

- **Sponsorship agreement C1** - Company C, has dedicated their entire yearly sponsorship budget towards sponsoring a youth women's soccer team. This exclusive partnership offers C the opportunity to support and empower young female athletes (Respondent 2).

- **Sponsorship agreement C2** - Company C, has entered into a sponsorship agreement with a youth handball team (Respondent 2).

Respondent 3

Respondent 3 is a 58 year old man who works as a marketing manager and is part owner of a small business. He describes his role as follows:

"I am a co-owner as well as responsible for sales and marketing for two companies that we own." (Respondent 3)

He has taken sponsorship decisions for 4 years now. Sports are a big interest in the respondent's life, and he describes his interest as follows:

"I am interested in sports and have been involved in VSK Bandy since my two sons started in the bandy school there. I have held various positions in the club, both as a youth leader and as a board member in Swedish bandy." (Respondent 3)

Further he says:

"Today, I am involved in Swedish Elite Bandy, which is the organization for the elite clubs, so there to represent their interests, and we also have some marketing projects as well. But it's more like we don't buy sponsorships; instead, we are on the other side. I have also had some assignments, excuse me, with the national team and so on in bandy as a team leader and such." (Respondent 3)
Company D:
Company D is a Swedish company that specializes in providing quality certifications and labels for products and services. Founded in 1990, the company is dedicated to promoting and maintaining high quality standards in various industries. They got customers mostly in Sweden but also a couple customers around Europe for example in Norway and Spain. Company D got X employees. They offer a wide range of certification and labeling services, including ISO certifications, environmental certifications, and product certifications. The company works with businesses of all sizes and across various sectors, from food and beverage to healthcare and manufacturing.

- **Sponsorship agreement D1** - Company D, has devoted their entire yearly sponsorship budget to a partnership with an athlete and his Bandy team (Respondent 3).

Respondent 4
Respondent 4 is a 31 year old man who works within marketing and sales management for a medium sized company. He is responsible for finding new customers to partner up with and keep existing relationships profitable.

When not working for Company E he loves playing sports. He has played soccer in a high division and is currently working for a padel brand as a trainer and is manager in charge at two padelcenters as well. He describes his interest as follow:

“I like to combine sport with both benefit and pleasure, so that you both meet with like-minded people who are then interested in sports.” (Respondent 4)

Company E:
Company E is a Swedish café chain with a centralized organizational structure. The company is led by a management team responsible for overseeing the operations of over 20 locations with over 200 employers. Each café location is run by a café manager who is responsible for the day-to-day operations of the café, including managing the staff, ordering supplies, and ensuring that the café is meeting its financial targets.

In addition to the on-site staff, Company E also has a central support team responsible for functions such as marketing, supply chain management, and finance. This team works closely with the café managers to ensure that each café is operating effectively and efficiently.

- **Sponsorship agreement E1** - Company E, has allocated 60% of their annual sponsorship budget towards a partnership with a hockey team. As part of this agreement, F is granted the exclusive opportunity to offer product samples to executives and other VIPs within the hockey team’s arena.
Sponsorship agreement E2 - Company E, has entered into a sponsorship agreement with a soccer team, allocating 40% of their yearly sponsorship budget towards this partnership. As part of the agreement, E2 is granted the opportunity to showcase their product to executives and other VIPs within the team's arena.

Respondent 5
Respondent 5 is a 40 year old man who described himself as:

“I am a forever student to the marketing game” (Respondent 5)

As a marketer, he is known for his creativity, strategic thinking, and ability to drive results. He has a keen understanding of the ever-changing landscape of the industry, and he is constantly seeking new ways to innovate and stay ahead of the curve. His experience and expertise make him a highly sought-after advisor and consultant for brands looking to take their marketing efforts to the next level.

He has 15 years of experience of making sponsorship decisions and has put together numerous impactful experiential marketing programs for some of the world's biggest brands. Respondent 5 understands the importance of using data to drive results and relationship building. His big interests in life are hip hop, marketing, culture, continued education, running, tennis and has a wife and two daughters in San Diego.

Company F:
Company F is a community based organization and provides year-round access for adults to participate in a variety of sports, fitness, tournaments and social activities. They also organize custom corporate team building events, utilizing sports to improve communication, office culture, and employee loyalty. The company has 175 employees that brings people together through social sports leagues and gives back to the community by creating free sports programs for kids.

Company G:
Company G is a US-based company who has 45 employees that specializes in producing high-quality hemp extract products. The company is committed to sustainability and operates with a focus on social responsibility. They partner with organizations that share their values, and support initiatives related to environmental sustainability, health and wellness, and education.

Sponsorship agreement F1 - Company F has allocated 20% of its yearly sponsorship budget to a sponsorship agreement with college athletes. This partnership is aimed at supporting young, talented athletes in their pursuit of success and promoting the company's brand through various channels.
Sponsorship agreement G1 - Company G has allocated 60% of its yearly sport sponsorship budget to a collaboration with NHL football players. This partnership is aimed at promoting the company's brand through the star power and influence of these high-profile athletes, while also supporting their personal and professional development. Through this collaboration, Company G will work closely with the NHL football players to develop unique content, social media campaigns, and other promotional materials.

Respondent 6

Respondent 6 is a 28 year old man who was born and raised in San Diego. He started working at an early age and saved all his money. He further tells us:

“I was able to open the first restaurant when I was twenty. I think I have just turned 20. I wasn't even able to drink on my own in my own restaurant” (Respondent 6).

He was the owner and operator and with years of experience in the restaurant industry he was involved in every aspect of the restaurant’s operations, such as sponsorship decisions to financial operations.

He has a big sports interest himself and played basketball throughout middle school, high school and college. He loves the camaraderie behind sport and being part of a team. Today he works as a sports coordinator at a big sports company where he takes sponsorship decisions as well.

Company H:

Company H is a dining destination that offers a fusion of sports bar atmosphere. The restaurant is family based with six employees all together. The restaurant is inspired by the passion and energy of soccer. The interior is designed to reflect the atmosphere of a sports stadium, with large screens broadcasting live games and memorabilia adorning the walls.

Sponsorship agreement H1 - Company H has partnered with a local futsal soccer team, allocating 40% of their yearly sponsorship budget towards this exclusive agreement.

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❖ Sponsorship agreement H1 - Company H has partnered with a local futsal soccer team, allocating 40% of their yearly sponsorship budget towards this exclusive agreement.
Analysis

In this chapter, the empirical findings conducted from the interviews are presented and analyzed. This chapter is divided into three themes and each respondent is referred to as respondent followed by a given number in order to obtain the anonymity of each respondent as well as make it easier for the reader to follow. The analysis is based on the theoretical framework and follows the conceptual model that is presented in the conceptual theories.

Sport Sponsorship in Brand Strategy

The empirical findings reveal that out of the eight small-medium sized companies that were involved in the interviews, sponsorship marketing is not primarily considered as a strategic tool as a part of brand strategy as in Ireland et. al.’s (2016) findings. In most companies there is a lack of strategic considerations in the sponsorship decision making process. Decisions were made on instinctive feelings rather than brand strategy. On the other hand, some companies consider the outcome and value in the decision making stage. All respondents who participated in the study described the decision-making process as relatively short and concise. Additionally, all respondents were responsible for making sponsorship decisions themselves and were not influenced by any specific policy held by the company.

Personal instincts and goodwill seemed to have a broad impact in the decision-making process, which was not found in the theoretical framework. To support young local clubs was a common theme between half of the respondents.

“They have such a tough everyday life, they don’t get any money from the municipality directly for practice hours. And when all of the hockey guys trained, usually figure skating girls train after, so then they have to get up in the early mornings and late evenings”.
(Respondent 1).

Among the respondents who sponsored on goodwill, the decisions were more based on emotional attachment than business connection. Generally, the desire to uphold good values strongly influenced the decisions.

Among all investigated companies, a common theme was also usage of sport sponsorship to establish positive reputation. The creation of a positive reputation indicates focus on brand image, since it is an important aspect of successful brand image (Kotler et al., 2020)(Takamatsu, 2020). This aligns with Fyberg & Söderman (2009) findings that sponsorship is an appropriate method to reinforce the brand identity and image that is presented towards customers.

By sponsoring sports, several managers aimed to cultivate an image of being a socially responsible company that contributes to society. One of the companies (C) were seeking a wider network and Respondent 2 believed that the goodwill people saw in their sponsoring of local youth teams would give the company market advantages.
“If it was so because it is a real estate agency, it is based a lot on networking to get customers and then sports sponsorship has been part of the networking simply and to be seen. But you don't need to be visible to so many people to perhaps bring in a few more customers.” (Respondent 2)

She continues:

“Sport Sponsoring is a positive area to be seen on. It shows that we were prepared to do things locally and help some without perhaps really wanting anything in return. But so I think people looked at us positively that we helped the club and the team so to speak.” (Respondent 2)

A half of the respondents believed it was a profit to be associated with associations with good values. The importance of ethical behavior to provide an overall profitable reputation was also highlighted by Takamatsu (2020). All Respondents believed that sports was a positive context to be associated with, as it promotes well-being and often supports youth development.

**Sport Sponsorship Relationships**

McCarvill & Copeland (1994) and Crompton (2014) found that relationships between sponsors and sponsees are aimed for shared benefits, which is reflected in the conducted interviews. All sponsorship agreements in the investigation contained financial support for the sponsee. The sponsors got benefits as exposure of the brand, exclusive sales access towards the audience, and profits for the employees. McCarvill & Copeland (1994) highlights return on investment (ROI) in terms of marketing and brand building. The interviews showed that half of the respondents considered ROI in the decision-making process for sports sponsorship, while the others did not find it as crucial. One respondent (4) saw the sponsorship agreements as an opportunity to reach consumers in a profitable environment where they potentially could bond with consumers and earn on the partnership in that way. Some of the respondents were looking for investment in a new market with sponsorship agreements.

“So my job is kind of like I'm in charge of making the deals and making the money. But I'm also in charge of spending all the money, right? So I am evaluating stuff all the time. Like I'm evaluating things daily as far as where to invest our money. I mean, we're working with like 30 different content creators right now. [...] Yeah, if something's doing well, then we will focus more on it and it will get more investment.” (Respondent 5)

For half of the respondents the ROI seeked from the sponsorship was not the main focus and more of a bonus. In some cases the sponsorship was a profitable investment for the company, even if it was not considered during the decision making.

“We were seen in a group of parents, relatives of these girls and they knew very well who was behind the sponsorship and I know that at least I got an assignment, so it was actually a
profitable sponsorship and now I did it maybe mainly because it was my child who played on the team. But I also knew it could probably lead to something.” (Respondent 2)

Genuineness between Sponsor and Sponsee

In most companies the sponsorship agreements negotiated by the respondents were fully based on common values. Some of the sponsorship agreements were aimed to support athletes, which aligns with companies’ values who aim to facilitate sports and well-being.

“The values and the mission need to line up.” (Respondent 5)

One company had a genuine interest in the local population and its well being. Therefore the respondent considered it suitable to sponsor local sport associations in order to reach out to the families that lived in the city. Genuineness in sponsorship relationships was found by Cornwell (2019) and Silvia & Verissimo (2020) as a key component to a successful sponsorship.

Two other companies wanted to support local clubs with their sponsorships. One respondent had previous work relations with the managers involved in sponsorship agreements, and were therefore sure that they shared common values. The other respondent mentioned that the club they sponsored were interested in partnership with a local business too, which made the sponsorship a mutual benefit for the parties.

“The sponsorship agreement shared the company's values. I think because the team was a San Diego based team, I think that it mattered to us because we wanted to support San Diego and they wanted to support a local business as well.” (Respondent 6)

In two companies there was a personal genuine interest in the sponsored club among the employees, but it was not related with the company.

Congruence between Sponsor and Sponsee

Half of the respondents experienced a congruence between the sponsor and the sponsees since they had common values and the sponsorship exposed the brand to a suitable target group. It was also the right placement for companies to be exposed to.

Keller (2016) found that these types of alignment between the marketing elements result in consistency and harmony which according to Lee and Cho (2009) will be beneficial for the consumers image. The importance of right placement was also strengthened by half of the respondents. One respondent believed that the arenas that the company was exposed in was congruent with the company’s target group and led to a stronger brand image. For two other companies, the respondent was all into the right placement and time when signing the sponsorship agreements.

100% relevance in alignment between the involved parties was a prerequisite for those respondents in the agreements, which Silvia and Verissimo (2020) stated as an influencing
factor about effectiveness in the sponsorship. According to Deane (2003), more similarities between the sponsor and the sponsee will strengthen the shared image in consumers' perception which the respondents also stated as important. Several respondents highlighted the importance of the right demographics, values and messages within the sponsorship. They believed that a strong alignment and relevance shared by the sponsor and the sponsee highly had an impact on the increased brand image and reputation resulting from the sponsorship.

In common, geographic relevance was highly prioritized by all respondents in the sponsorship agreements in order to reach out to the right target group.

Some of the sponsorship agreements were not considered as congruent according to the respondents since the audience were not the right target for the companies and the parties in the sponsorships did not align.

“We probably won't find many customers that way. It's really hard to see. If we were to have a brand-building sit on match kits, we should probably sit on other match kits where it gives, let's say, greater impact in the media.” (Respondent 3)

There were also mentioned that if the sponsorships would be made for a branding purpose, they would have chosen other contexts to be exposed in.

Managerial Aspects of Sport Sponsorship

Personal Sport Sponsorship Objectives

When conducting the six interviews with the different managers about their personal objectives in sport sponsorship decisions across various sponsorship agreements, a common theme was found. The result showed that managers in small-medium sized businesses often have personal objectives that play a significant role in their sponsorship decisions in one way or another.

Based on the findings in our conducted interviews, all of the managers were influenced by personal objectives when making their sponsorship decisions. Whether it be a passion for a particular sport, a personal connection to a team or individual, regional loyalty etc., these managers' personal motivations played a role in shaping their sponsorship decisions.
Half of the managers said that they had personal connections to a particular team or sport they choose to sponsor. The findings from the interviews align with the theory of team identification present by Prayag et. al. (2020). The managers who sponsored teams or sports that they had personal connections with could have felt a stronger sense of team identification with teams and/or athletes. Prayag et. al. (2020), mentioned in their study that team identification involves feeling connected to and identifying with a particular group or team. One respondent was sponsoring a team due to their personal interest in watching the sport. Three of the respondents had a strong interest in sport themselves. One of the respondents has a strong interest in padel and plays the sport himself on a weekly basis, another sponsored his son's bandy team, as he has a long-standing background in the sport and is passionate about it, the third respondent is a dedicated fan of the soccer team that they chose to sponsor.

Furthermore, the managers' personal objectives align with Cornwell's (2008) suggestion that managers' own enthusiasm for different sports can be a part of potential personal objectives. Half of the respondents had personal interests in the sports they sponsored, which may have influenced their decision-making.

Schönberner et. al. (2020) present in their study that identification with a team or sport is one of the most important personal objectives for managers when making sponsorship decisions. Half of the respondents had personal connections to the teams or sports they sponsored, which indicates that personal identifications to the teams or sports can be a significant factor when making sport sponsorship decisions.

“Yes, no, but I like to play by myself, so it's fun to do events like that with customers and employees, and then there are 4 or 5 of us who usually play, and except that I usually bring my private friends too, so we book in the evenings here so I usually play along.” (Respondent 1)
To conclude, the managers' personal identifications to the teams or sports they sponsored appear to align with existing theories on sponsorship decision-making. The findings highlight the importance of considering personal factors when making sponsorship decisions.

Regional Loyalty

Based on the responses provided by the respondents, it appears that region loyalty was a significant factor in their sport sponsorship decisions. One of the respondents sponsored a local soccer and handball team, while another sponsored a bandy team, which is a local team as well. A third respondent sponsored a hockey team that belonged to his hometown region, and also sponsored a local soccer team. Another indicated that he sponsor teams/athletes in areas where they are looking for customers, which suggests that they may be prioritizing sponsorship opportunities in their target regions and describes his work with local athletes as following:

“I know all the marketing stuff and I'm fascinated by how we can work with local college athletes now, right, which is what we're doing because that's all brand new in the last year. So we've had a lot of success with it. Where some of them have had, I mean dozens if not hundreds of code uses of new players coming into our system.” (Respondents 5)

Lastly, one of the respondents sponsoring a local sports team as a part of their sponsorship strategies. They wanted to have locals/fans go to their restaurant watching the games.

Schönberner et. al. (2020) argue that individuals can feel a sense of attachment to their local region based on cultural or historical ties, shared values, or a sense of community. Further Schönberner et. al. (2020) also suggest that managers tend to prefer sponsoring local sports due to their regional solidarity. Most of the respondents appear to prioritize local teams, which supports this theory. The findings we conducted in the interviews align with previous research on region loyalty as a driving force for sport sponsorship decisions.

Furthermore, legitimacy can also have played a role in the sponsorship decisions of these respondents. Fyrberg & Söderman (2009) suggest that sponsorship can be driven by a search for social acceptance based on norms and expectations. The majority of the respondents may have felt a sense of obligation to sponsor local associations due to their status as local businesses. This aligns with the idea that small businesses in local communities may feel obliged to sponsor local teams to establish legitimacy.

Personal Benefits

The respondents' answers show that personal benefits were not always the main motivation behind their sport sponsorship decisions. Some received obvious benefits such as free tickets, access to facilities, and merchandise, while others did not receive any personal benefits at all.
"I got tickets to go to the show, so it was probably the personal benefits I got and then a little coffee at halftime where a party in a big bun cup of coffee. Yes, then I got to meet André Madoro. He was the best in Sweden at figure skating. They had him as a guest star there, so we gotta talk to him a bit too." (Respondent 1)

Some of the respondents agreed that meeting famous athletes or celebrities was a perk of their sponsorship agreements, but it was not the primary reason for his sponsorship decisions.

The findings of Schönberner et. al. (2020) support this idea that personal benefits should not be the primary objective of managers when making sponsorship decisions. While personal benefits can enhance a manager's enjoyment and motivation in their work, they should not overshadow the importance of achieving organizational objectives and creating value for the organization and its stakeholders. This is in line with the responses of some of the respondents who did not receive any personal benefits from their sponsorships but still found value in the partnership.

On the other hand, the claim made by Clark et. al. (2002) about managers making sponsorship decisions based on personal benefits such as ego gratification and contact with the rich and famous, has not been substantiated by empirical evidence, as mentioned by Schönberner et. al. (2020). Therefore, it is important to consider the individual motivations and personal benefits that may come with sport sponsorship agreements, but they should not be the driving force behind the decision-making process.

In summary, the respondents' answers suggest that personal benefits varied among individuals and were not always the main motivation behind their sponsorship decisions. The importance of achieving organizational objectives and creating value for the organization and its stakeholders should not be overshadowed by personal benefits, as highlighted by Schönberner et. al. (2020).

Social Network and Personal Relationships

Almost all of the respondents used their personal network, in some way, to establish contact with the sponsees. Contacts such as family members, relatives, and contacts from previous business or employment were mentioned. Also a secondary social network was used, when the respondents used their relatives networks to get hold of sponsorships. One respondent emphasized that they had built up a large network over time in the industry through research and experience.

“I've got all these contacts right because I've worked in this industry for so long. So my database is just amazing. I've got really contacts at almost any brand you can think of. I I know the decision makers there or I've got their contact right. So half half the work is already done as far as finding out who these people are." (Respondent 5)
They all were influenced by personal networks when making sponsorship decisions. These examples are consistent with Zinger and O'Reilly's (2010) argument that social networks and personal relationships can be influential in sponsorship decisions in small companies. It also shows that personal interests and values, as well as social relationships, can affect sponsorship decisions. Vance et al. (2016) suggest that personal relationships can satisfy a sponsorship manager's social and self-determination motivation. However, Schönberner et al. (2020) claim that managers evaluated social relationships only as moderately important and that personal interests should not overshadow the importance of achieving organizational objectives and creating value for the organization and its stakeholders.

Other Personal Objectives

Incidentally, there were few other factors that influenced the managers' decision to sponsor the team. The majority of the respondents indicated no other conscious goals or objectives that influenced their decisions. One of the respondents mentioned that in one sponsorship agreement, she did a *payback favor* to her neighbor by promoting the neighboring company as part of the agreement.

“She had actually helped me and to market me before completely free so I also felt like I wanted to pay that back. [...] I think I had received 4 or 5 housing deals through the woman who asked me, so maybe that's why she also asked, because she thought that here is a good chance of getting sponsorship as I helped her with business, but then I also think that it is also something that she might feed it back on as these contacts I had received through her that they saw the goodwill in that I was actually involved in sponsoring at the time.” (Respondent 2)

Another new personal objective was found. Decisions can be based on the *positive reputation surrounding the team*. This personal objective adds to previous research.

“Who likes the coffee and also the others on the network so they spread a good reputation about it and most likely they end up having their or our coffee machines in their workplaces as well.” (Respondent 4)

In summary new personal objectives are found in our research that can be a factor of influencing managers in their sponsorship decisions.

Brand Equity

**Brand Image**

The respondents who did not have any specific sponsorship strategy, did not see any direct impact on brand image. This was due to the sponsee not aligning with the companies and the companies’ target groups. This aligns with Henseler et. al. (2011) theories that it is necessary to choose a sponsee that is relevant for the company’s target group in order to create a strong connection that can increase the brand image. Even if the sponsorships did not have any
direct effect on the companies brand image, some respondents believed that it could strengthen the image of being supportive of sports, well-being, young sports and activities.

“I think it might have been some who didn't know about my company before. And now they knew it so absolutely, it was something positive... Positive area and seen in I think it is, it is, there were no hooligans or such here either. Good people who want something in life and many probably had parents who lived in owned homes.” (Respondent 2)

According to Grohs (2016), sponsorship can help create positive attention and increase brand visibility. By sponsoring an event or activity that is popular, the company can increase its exposure and attention from the target audience, which can help strengthen the company's brand image and create a positive perception among customers. Thus, sponsorship can be an effective strategy to build and improve the company's brand image, especially if it is done in a strategic and relevant way that suits the company's target audience and values. This was also experienced by some of the respondents, especially those who had a strategy and experienced alignment within the sponsorship. Effects of being more popular and trendy were experienced in several companies. According to Cornwell (2019) sponsorships can increase brand image and have a crucial role in the brands connection towards the customers. By sponsoring the teams, one respondent wanted to increase the image of being a high quality brand which he experienced as an outcome from the sponsoring of a team which is a large and well-known team. Another effect that was experienced was that the sponsorship made the brand seem more personal and familiar towards the customers, when hitting the right audience in the right time and place.

**Brand Loyalty**

Liu et. al.'s (2015) findings about creating commitment with the audience by sponsoring sport they personally commit to, was experienced by some companies that hitted the right audience. The sponsorships enabled them to meet and network with the customers personally. Being engaged in the clubs where the customers were engaged, enabled the possibility to build useful relationships over time. Over time it seemed to engage the customers that were recurrent on the game more towards the brand.

“Yes but, I think it influenced a lot, especially by being able to reach the same audience over and over again. And it was also an opportunity to meet the customers in person. So yes, after a while it was like they knew us and our product became their top choice.” (Respondent 4)

The respondents who had a strong congruence with the sponsees experienced more engagement from the customer through the sponsorships. Over time this resulted in more loyal connections, which aligns with Cornwell’s (2019) theories that engagement over time turns into brand loyalty.
“So I would say the people that I dealt with for soccer specifically, yeah, think that those people were dedicated to coming to us and like we were there. So I would say some of them started to go back to us every weekend game, it was a cool thing to see.” (Respondent 6)

Engagement was also experienced within sponsorships through social media. By engaging with athletes and their followers, the engagement experienced on the sponsees channels can be implemented into the company’s channels.

“So like, by repeating the same message, in the same media and from the same person, could be effectful. Some of them have really engaged followers from the start, and then we focus on getting that engagement over to our accounts.” (Respondent 5)

The companies that did not align their sponsorship with their target audience, did not experience any effects on brand loyalty. They assumed the chance of reaching out to their customers within the sponsorship as low.

Brand Identity

Brand identity can be influenced in various ways, and the impact on a company's brand identity can vary depending on the nature and extent of those influences.

Most of the respondents agreed that sport sponsorship has a positive effect on brand identity. The sponsorship of the young handball team and soccer team have made so that the company is perceived more positively in the eyes of consumers. It goes in line with previous research and can be linked to the theory of brand identity, where the sponsorship has helped the company to create a positive image. This can help differentiate the company from its competitors and create a more unified experience for consumers (Keller & Lehmann, 2006). According to Henseler et. al. (2011) sports sponsorship can be used to build the company's brand personality and brand identity. Furthermore, Respondent 4 mentioned that their sponsorship agreement also gave a positive effect due the business choose carefully who they decided to sponsor in order to be seen in the right way. This is also an important aspect of sports sponsorship according to the theory of brand identity, where the choice of sponsorship can help create a unique image for the company and differentiate it from competitors (Keller & Lehmann, 2006). While various factors can contribute to brand identity, their effect on brand equity can vary. Some of the respondents did not see a major impact on brand equity.

“No, there is so little sponsorship in this case, so I have a hard time seeing that it should be.” (Respondent 3)

This can be interpreted as the company's sponsorship has been too limited to create a noticeable difference in brand identity.
One respondent mentioned that their sponsorship agreement with a padel center can indicate that the company is a fun and forward thinking business which can attract new customers and employers.

“We are a bit cooler for these parties. Both people who work with us and as well as being our partners as well as the pieces and and all these who sell our software. They think it's probably a fun company that's a bit ahead and so on. It might have helped our brand identity there.” (Respondent 1)

The sponsorship can have contributed with an unique brand identity for Company C that differs from the competitors. According to Aaker (1997) theory about brand identity may the sponsoring of a sport or a specific place (in this case a padel center) contribute to a help create a human-like character for the company. Associating the company with padel can create a positive feeling among consumers and contribute to a more personal and engaging brand identity.

The two of the respondents who had a clear sponsorship strategy tend to see a bigger outcome on brand identity. By niche the sponsorship agreements by using athletes in target areas on their channels tend to give a strengthened brand identity to the sponsoring company.

“We use these athletes to help us build our brand right now. [...] If they're a star in basketball in San Francisco. And let's say that person would be like, hey, 5000 bucks for like 3 posts on Instagram. I would way rather put the 5000 bucks into the three posts on Instagram from the guy who's a college player who has a very sports oriented mindset versus going to the event and, like, trying to get people there. Right. Just because you want to be so specific.” (Respondent 5)

According to Aaker (1997) this aligns with the brand personality theory, where sponsoring a specific personality/niche in this case Athletes may help create a human-like character for the company and differentiate it from competitors.

One of the sponsorship agreements led to the company becoming an official sponsor of the specific team. This can be linked to the theory of brand identity, where the sponsorship of a specific sport or team can help create a unified and unique image for the company (Keller & Lehmann, 2006). In conclusion, the sponsorship agreement did not affect the companies’ brand identity in any bad ways.

**Brand Awareness**

All respondents agreed that brand awareness was increased by the sponsorships. Due to the companies being mentioned at games and their logos being displayed in newspapers, teams’ clothes, and such, awareness was created. The findings align with Henseler et. al.’s (2011) findings that brand awareness can increase by sponsorships that provide exposure to a large and diverse audience. Additionally, some of the respondents mentioned the impact of
displaying the company’s logo in the arena, which can help to reinforce brand associations and increase brand recognition among the target audience, as suggested by Aagerup et. al. (2020).

“Our logo is shown on the sideboard and on the jumbo TV during prime time. [...] We reach out via TV, social media and the people who are physically on site watching the games.” (Respondent 4)

Thus, the companies that experienced more alignment and congruence with the sponsee had in general a stronger outcome. Some companies experienced limited increases in brand awareness. Even if the companies were exposed, they were unsure if the awareness they reached were helpful for the companies since the target audiences were a bit off.

"As we work towards a specific target group in a niche industry, I find it difficult to see that this sponsorship would make a big difference in terms of our companies brand awareness." (Respondent 3)

Some respondents emphasized the effect of social media in increasing brand awareness. This aligns with the findings of Aagerup et. al. (2020), who stated that sponsorship on digital platforms can increase brand awareness and recognition. By being exposed in the sponsees social media, and also on TV during games, they received traffic to the company.

“Also, other than engagement, it also gave us traffic that we would never reach on our own. And, we wanted more people to know about us, so when you get it served like that, I mean, it was very good for our brand.” (Respondent 5)

Word-of-mouth was also highlighted as an influencing impact when increasing brand awareness through sponsorships, which is consistent with Keller’s (1993) argument that brand awareness can be enhanced by developing a preference for a particular brand.

“Definitely got people to notice just a lot more and definitely got more people in the door for sure. [...] Not just that the sponsored games got people to us, but our visitors also spread the word about it and in that way we got more people coming in.” (Respondent 6)

Overall, the responses from the interviews support the idea that sport sponsorship can be an effective tool in increasing brand awareness, by providing exposure to audiences, displaying the company’s name and logo, and utilizing social media, TV, newspaper and word-of-mouth.

Negative Effects on Brand Equity

Sport sponsorship is mainly connected to positive effects on brand equity. In common all respondents believed that sponsorships increased the value of the brand.
Some potential negative effects that were found was the risk of being biased when sponsoring a particular team or player. One of the respondents (6) experienced an exclusion of potential customers when sponsoring a particular team.

“We received a lot of engagement from the supporters of the team we partnered up with, but with that we also narrowed our target group to that specific audience. The agreement limited us to not show any other games at our restaurant, which resulted in some customers choosing to visit other restaurants instead.” (Respondent 6)

Discussion

The aim with this thesis was to investigate how managers’ personal preferences can affect sponsorship decisions in small-medium sized companies and further what consequences it can cause for the sponsoring company’s brand equity. In the thematic analysis, six respondents participated and represented in total ten companies. The empirical findings were then compared and supplemented with theoretical findings. In this chapter, the result from the analysis is discussed and interpreted from a general perspective.

In our study, we investigated how sport sponsorship is implemented in small-medium sized companies and found that the manager generally has a dominant role in sponsorship decisions. How the sponsorship takes place varies with the manager’s and/or company’s intentions. In small-medium sized companies, sport sponsorship can be used to strengthen brand equity, but also to show off goodwill from a personal or corporate perspective. Generally sport sponsorships are more based on intuition rather than strategy.

When using sponsorships without a specific strategy, creating an image of being socially responsible was found as a big interest among small-medium sized companies. Sport sponsorship is generally a positive association for companies and useful as a way to show good values among its public. In that way they can create an image of being more than just a business.

When taking sponsorship decisions, managers are influenced by personal objectives. Social networks are a personal objective that influences sponsorships in small-medium sized companies broadly. Regardless of the intention with the sponsorship, several sponsorship agreements are connected between sponsorship directors and sponsees that have some previous connections. Closer connections, as family members, were often sponsored without strategy from the company’s side. All managers did also prioritize the geographical area with the sponsorship which created a geographical congruence. Regardless of the manager's intention, they wanted to be seen in an area where the company is active. Personal benefits are often given, but do not tend to affect the sponsorship agreement to take place.

A new personal objective was found during the study, return service. One sponsorship agreement was influenced by the manager’s will to pay back for a previous favor from the sponsee.
By following the companies’ sponsorship agreements and processes, we saw that the companies who experienced *congruence* and *alignment* within the sponsorship received more effects on their brand equity from the sponsorship. Sponsorships where the sponsor and sponsee are congruent and their product aligns with the sponsee’s audience, the outcome is more effective on brand identity and brand loyalty.

On the other hand, some sport sponsorships based on managers personal objectives, missed congruence and alignment with the sponsee. This happened mainly because of the mismatch between the company’s target group and the sponsee’s audience. If reaching out to an audience where the interest of the company is low, the effects on brand identity and brand loyalty will be very limited. Brand awareness is relatively forgiving with the wrong target audience. Regardless, awareness will be created but its effectiveness can be questioned. Brand image can also be changed among the previous customers, mainly regarding the company’s values and goodwill. Apart from this, the overall effect on brand equity is very limited when the sponsoring company and the sponsee do not align.

**Restructured Conceptual Model**

By using the information based on the result in the analysis and discussion, the conceptual model has been reworked and information has been added to it in order to make the model complete (figure 4). Two new personal objectives have been added based on the conducted interviews. As shown in the model, personal objectives that can affect a manager's sponsorship decisions are; Identification, Regional Loyalty, Personal Benefits, Social Networks, Return Service and Reputation.

The model shows how Sport sponsorship outcome can be affected by managers decisions. Sponsorship decisions mainly based on personal objectives tend to lead to a limited effect for the sponsorings company brand equity, compared if the decision is made in line with the business interest which tend to show a stronger effect on the companies brand equity. With other words a sponsorship that includes Genuineness and Congruence among the enterprise sponsorship strategy tend to get a stronger brand equity mainly brand awareness followed by; brand loyalty, brand image and brand identity.
Contribution

By carrying out a review of previous research in the field, it has been possible to build up an existing knowledge base and gather that latest research in the field is taken into account.

After presenting the previous research, through an explanation and analysis of managers' personal preferences in sport sponsorship decisions, a deeper understanding of how these factors affect brand equity has been provided. Being able to explain how decision-makers' personal preferences play into sport sponsorship decisions provides insight into how to influence decision-makers and thereby strengthen a company's brand equity.

Finally, a conclusion of the study is presented, which gives the reader a summary of what is found and what it means for future research and practical application. Through this research thus contributed valuable knowledge and insights regarding managers' personal preferences in sport sponsorship decisions and their impact on brand equity.

Theoretical

On a theoretical level, we contribute with our conceptual model that can be used as a basis for further research in the field. Our model provides a structured framework for understanding how the managers’ personal preferences on sport sponsorship impact on the sponsoring companies brand equity.
Two additional personal objectives of return service and reputation were found, contributing to the knowledge of personal objectives influence on sport sponsorship decisions. The importance of gaining such knowledge can improve companies' brand equity and lead to better success rate of businesses.

This research can be useful for other managers/companies looking to improve their brand equity by adding or improving sport sponsorship agreements as a part of their brand strategy. Additionally, our research highlights the importance of aligning personal objectives with company goals if your intention is to build a strong brand equity for your company, which can lead to increased sales and awareness etc.

Managerial

The study brings valuable knowledge that can be useful for sponsors, sport organizations and managers. Before making such sponsorship decisions, sometimes they may not be aware of what objectives affect their decision making and what effect this can have for the sponsoring company.

Through this research and our restructured model managers can get more knowledge and get more aware of the impact of personal objectives on sport sponsorship to lead their sponsorship in what way the managers aim. Return service and reputation were found which can affect the managers conducting sport sponsorship decisions which also are shown in the reconstructed model. Through this model and new information that is presented managers can make more well grounded decisions and easier get the result that is wished.

Societal

On a societal level our study can contribute to better knowledge on how managers' sport sponsorship decisions can be affected by personal objectives and further affect the companies brand equity. Our research grant can further lead to better sport sponsorship in general. The study makes society more aware that personnel objectives exist and what kinds to a large extent in small-medium sized companies and how this has affected the company's brand equity. Therefore can this research help companies make more informed decisions regarding sponsorship. By understanding how managers' personal preferences affect the decision-making process and brand equity, companies can create more effective sponsorship strategies. This, in turn, can lead to increased profitability and growth for the company, which can contribute to economic development and create jobs.

Furthermore, research in this area can help increase knowledge about brand equity and how it affects business success. By examining the connection between sport sponsorship and brand equity, the research can contribute to an increased understanding of what drives brand value and how it can be strengthened.
To summarize, it can be said that the managers' personal goals can have a major impact on decisions regarding sports sponsorship. Understanding and taking into account these goals can help researchers and companies develop more effective sponsorship strategies and thus strengthen the companies' brand equity.

**Conclusion**

*In the conclusion, the answers to the problem formulation are presented. The conclusion is followed by tips for further research.*

This qualitative study aimed to contribute to the science regarding sport sponsorship decisions in small-medium sized companies. Empirical findings conducted by six semi-structured interviews, were analyzed by founded conceptual theories in order to answer the research question: “How does the influence of managers' personal objectives on sport sponsorship decisions in small-medium sized companies affect the companies’ brand equity?”

**Answer on Problem Discussion**

The result of the study showed that selected personal objectives have a crucial effect on sponsorship decisions in small-medium sized companies. Managers have their own objectives when offering sport sponsorship, which could include; Identification, Regional Loyalty, Personal Benefits, Social Networks. Besides findings in previous research, *return service* was found as a contribution to personal objectives. In line with previous studies of sport sponsorship decisions, personal objectives tend to conflict with brand strategy.

Genuineness in values between sponsor and sponsee is a prerequisite for the outcome as effect on brand equity. By a genuine sponsorship with common values between sponsor and sponsee, companies can create an *image of being socially responsible.*

Further the *level of congruence* with the target audience influences how effectful the sponsorship will be for effect on brand image, brand identity and brand loyalty. Brand awareness can be increased regardless of the target audience, but alignment within the sponsorship is preferable for a higher valuable outcome.

The results from the study show that strategic sponsorship decisions made in business interest are more likely to align with the company's target audience which can secure a more powerful outcome. Sponsorship decisions driven by personal objectives run a risk to not consider congruence with the sponsee which can align the sponsorships to a non relevant target audience. Further a lack in congruence between the sponsor and sponsee will limit the outcome on brand equity increase.
Thus, a lack of strategy behind sport sponsorship decisions does not necessarily cause damage to the company’s brand equity. Generally sport sponsorship is a positive asset for a company, although the strength of outcome varies with alignment and congruence.

**Future Research**

*Limitations for our study such as time and resources mean that there are opportunities for future research. There are many questions that have gone unanswered, and that have arisen during the work.*

Firstly, a research perspective that could have been researched further is the audience's attitude on sports sponsorship. To investigate further their reaction to the sponsorship and understand and get valuable knowledge of their viewpoint of genuineness and congruence between the sponsor and sponsee, and see how the match further affects their behavior towards the sponsoring company. The study itself can provide valuable insights into effective sports sponsorship as part of a company's brand strategy and the importance of creating a good effect on brand equity for the sponsor company. By understanding the audience's perceptions and attitudes towards the sponsorship, companies can in turn more easily direct their sponsorship strategies to achieve a stronger brand equity and increase their return on investment.

Secondly, a further possible research question is to investigate how different sport sponsorship initiatives impact the company's brand equity in the short and long term. This can be achieved by analyzing data on the company's brand measurements before and after a company has entered into a sponsorship agreement, as well as comparing these measurements with similar companies that do not sponsor sport.

Lastly, a possible future research in the area of sports sponsorship can be in larger companies and focus on investigating whether there are personal objectives added or taken away to the decision-making process for sports sponsorship. This research could involve a comprehensive analysis of the factors that influence companies' decisions to sponsor a particular sport, such as brand identity, target audience, geographic location and marketing/personal objectives. The research could include qualitative investigation of how different variables influence the decision to sponsor a particular sport/athlete or sports club. The results of this research could contribute to a better understanding of how companies choose which sports they want to sponsor, and which if its still exist personal objectives influence their decisions and if so to what extent.

In summary, future research on how managers' personal objectives affect sport sponsorship decisions and its impact on company brand equity can be both qualitative and quantitative. It can also focus on different aspects. All of these above aspects could make for interesting research questions for future research, and could provide better insight into how viability can be ensured in sport sponsorship.
References


## Table 2. Operational Schedule

<table>
<thead>
<tr>
<th>Theme</th>
<th>Theory</th>
<th>References</th>
<th>Question(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sport Sponsorship in Brand Strategy</strong></td>
<td></td>
<td>Ireland et al. (2016); Fyryberg &amp; Söderman (2009)</td>
<td>3, 5, 6, 7</td>
</tr>
<tr>
<td><strong>Sport Sponsorship Relationships</strong></td>
<td>Crompton (2014); McCarville &amp; Copeland (1994); Cornwell (2019); Silvia &amp; Verissimo (2020)</td>
<td></td>
<td>5, 6, 7</td>
</tr>
<tr>
<td></td>
<td>Genuineness between sponsor and sponsee</td>
<td>Morhart et al. (2015); Pansari &amp; Kumar (2017); Cornwell (2019)</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Congruence between sponsor and sponsee</td>
<td>Keller (2016); Silvia &amp; Verissimo (2020); Deane (2003); Lee &amp; Cho (2009)</td>
<td>7</td>
</tr>
</tbody>
</table>

| **Managerial Aspects of Sport Sponsorship** | | Cornwell & Mignan (1994); Vance et al. (2016) | 4, 8, 9, 10, 11, 12 |
| **Personal Sport Sponsorship Objectives** | Zinger & O’Reilly (2010); Schönbürgen et al. (2020) | | 8, 9, 10, 11, 12 |
| | Identification | Rayag et al. (2020); Schönbürgen et al. (2020); Cornwell (2008) | 8 |
| | Regional Loyalty | Schönberger et al. (2020); Fyryberg & Söderman (2009) | 9 |
| | Personal Benefits | Speed et al. (2000); Clark et al. (2002); Schönberger et al. (2020) | 10 |
| | Social Network and Personal Relationships | Zinger & O’Reilly (2010); Schönberger et al. (2020); Vance et al. (2016) | 11 |

| **Brand Equity** | Aaker (1991); Keller (1993); Cornwell (2019); Henseler et al. (2011); Liu et al. (2015); Bauer & Sauer (2016); Grohs (2016); Biscaia et al. (2016) | | 13, 14, 15, 16, 17 |
| | **Brand Image** | Keller (1993); Kotler et al. (2020); Takamatsu (2020); Fyryberg & Söderman (2009); Henseler et al. (2011); Grohs (2016); Cornwell (2019) | 13 |
| | **Brand Loyalty** | Aaker (1991); Kotler et al. (2020); Liu et al. (2015); Cornwell (2019); Grohs (2016) | 14 |
| | **Brand Identity** | Keller & Lehmann (2006); Aaker (1996); Aaker (1997); Henseler et al. (2011); Ratten (2011) | 15 |
| | **Brand Awareness** | Aaker (1991); Aaker (1996); Keller (1993); Henseler et al. (2011); Aagerup et al. (2020); Biscaia et al. (2015) | 16 |
Interview Guide - English version

Name: 
Age: 
Company: 
Position: 
Work experience (in terms of current company and position): 
General experience about sponsorships (from previous employment): 

General questions:
1. Can you give a short description of yourself, your company, and your position in the company? 
2. Can you describe your personal interest in sport?

Questions about the company’s sponsorship strategy:
3. Can you describe how usage of sport sponsorship is a part of your brand strategy? 
4. Can you describe the strategy or policy that you/your company follows in decision making about sport sponsorship?

Questions for each specific sponsorship agreement:
5. Can you walk me through the sponsorship agreement between your company and the sponsee, and describe the beneficial exchanges that your company and the sponsee receives from the sponsorship? 
6. How genuine do you consider the relationship with the sponsee, and how does it match your company’s values?
7. How congruent do you consider the sponsee in relation to your company, and why is the sponsee’s audience a suitable target group for your company?
8. What personal interest or identification do you have with the sponsee? 
9. What is your regional or geographical connection to the sponsee? 
10. What personal benefits did you get from the relationship with the sponsee? 
11. How did you get hold of the sponsorship partner (was it by any of your personal relationships or your social network)? 
12. What other personal preferences or objectives influenced the decision?
13. How did the sponsorship affect your company’s brand image? 
14. How did the sponsorship affect your company’s brand loyalty? 
15. How did the sponsorship affect your company’s brand identity? 
16. How did the sponsorship affect your company’s brand awareness? 
17. What other positive or negative effects on your company’s brand equity due to the sponsorship was experienced?
Interview Guide - Swedish version

Namn:  
Ålder:  
Företag:  
Befattning:  
Arbetserfarenhet (i termer av nuvarande anställning på företag och i position):  
Allmän erfarenhet om sponsors (från tidigare anställningar):  

Allmänna frågor:  
1. Kan du ge en kort beskrivning av dig själv, ditt företag och din position i företaget?  
2. Kan du beskriva ditt personliga intresse för sport?  

Frågor om företagets sponsorsstrategi:  
3. Kan du beskriva på vilket sätt sportsponsring är en del av er varumärkesstrategi?  
4. Kan du beskriva den strategi eller policy som du eller ditt företag följer när ni tar beslut om sportsponsring?  

Frågor om varje specifikt sponsorsavtal:  
5. Kan du gå igenom sponsorsavtalet mellan ditt företag och andra parten samt beskriva vilka fördelar ni fick i utbyte från varandra genom sponsorsingen?  
6. I vilken utsträckning skulle du anse att relationen med den andra parten är genuin och varför är det en bra matchning med ditt företags värderingar?  
7. Hur väl anser du att den andra parten går hand i hand med ditt företag och varför är den andra partens publik är en lämplig målgrupp för ditt företag?  
8. Vad har du för personligt intresse eller koppling till parten du valt att sponsra?  
9. Hur ser din geografiska koppling till parten du valt att sponsra ut?  
10. Vilka personliga fördelar fick du av samarbetet med den andra parten?  
11. På vilket sätt fick du kontakt med den andra parten (var det via ditt personliga nätverk eller kontakter)?  
12. Vilka andra aspekter påverkade beslutet?  
13. På vilket sätt påverkade sponsorsingen ditt företags brand image?  
14. På vilket sätt påverkade sponsorsingen ditt företags brand loyalty?  
15. På vilket sätt påverkade sponsorsingen ditt företags brand identity?  
16. På vilket sätt påverkade sponsorsingen ditt företags brand awareness?  
17. Vilka andra positiva eller negativa effekter hade sponsorsingen för ditt företags brand equity?
Request for Participation in an Interview - English version

Hello,

My name is Hanna Hedin/Emma Salqvist and I am studying International Marketing Program in Halmstad University. At the time of writing, my coursemate Emma Salqvist/Hanna Hedin and I are working on our C thesis on sports sponsorship. I am contacting you with the aim of creating and increasing understanding of how the managers' personal preferences around sports sponsorship affect the sponsoring company's brand equity.

You will be guaranteed to be anonymous, where neither the company nor your personal name will be used in the essay. Participation is completely voluntary and you have the option to cancel the interview whenever you wish.

The interviews will take place in week X and the interview is planned to take around 20-25 minutes. As we are at our practice abroad, the interview will take place via video call.

If you are interested in participating, please reply to this email as soon as you have decided. We will then contact you and schedule a short interview. Can also be reached by phone in case of any questions or ambiguities.

Sincerely,
Hanna Hedin/Emma Salqvist
Hej,


_Du kommer garanterat vara anonym, där varken företaget eller ditt personnamn kommer att användas i uppsatsen. Deltagandet är helt frivilligt och du har möjlighet att avbryta intervjun när som om du önskar._

Intervjun kommer att äga rum i närtid när det passar och intervjun planeras att ta cirka 30 minuter. I och med att vi befinner oss på våran praktik utomlands kommer intervjun att äga rum på videosamtal.

Om du är intresserad att medverka, vänligen svara på detta mail så snart du bestämt dig. Därefter kontaktar vi dig och planlägger en kort intervju. Nås även via telefon vid några funderingar eller oklarheter.

Allt gott!

Vänliga hälsningar,
Hanna Hedin/Emma Salqvist