WHY TO INVEST MORE IN WOMEN’S FOOTBALL FOR YOUR BRAND AND YOUR BUSINESS?

The role of sponsorship in the value of companies in the French women’s football context.
The aim of this master’s thesis is to study the role of sponsorship in the business value of companies and clubs. In order to achieve this goal, the French women’s football context is studied. The main research question is formulated as follows: What is the business value in sport sponsorship?

The literature and theory part consists of three chapters that clearly follow the theoretical framework: from the sport sponsorship to the sponsor brand, from the sponsor brand to the brand equity, from the brand equity to the business value. The empirical part of the master’s thesis is based on qualitative research method. Face-to-face interviews were conducted with 4 participants who are Sponsorship Manager or General Manager of French women’s football clubs or sponsors and thus considered as specialists of the study context.

The results of the study show that the planning process, the objectives, the sponsor brand, the brand equity components such as the customer behaviour, the economic, financial and immaterial values have positive impacts on the business value in sport sponsorship in the French women’s football context.
ACKNOWLEDGEMENTS

“Happiness is not at the top of the mountain, but in how to climb.”

Confucius

Passionate about sports, business and ethics, I have built a sportive and humanitarian project called The Peak of Dreams in 2014 in order to climb the Mont Blanc for an association that helps seriously ill children to carry out their dreams. Between December 2013 and June 2014 I have thus constructed my project, established my sportive objective with a mountain guide and my humanitarian challenge with the association called Petits Princes. After the ascent in July 2014, I have succeeded to collect €1,545 of donations for the association and several companies have sponsored me. This fantastic experience was the starting point of my topic research few months ago during the cold nights in Lappeenranta, Finland.

I feel privileged to be the first French student of the double degree program between Lappeenranta University of Technology and SKEMA Business School. That is why I would first like to thank these two excellent educational organisations to enable students to grow as future international big players.

I would also like to thank my LUT Supervisor Professor Olli Kuivalainen and my SKEMA Supervisor Professor Peter Spier for having supervised my research along with this difficult but exciting journey from Lappeenranta to Sophia-Antipolis, France. I am especially very grateful to my 1st Supervisor Professor Olli Kuivalainen for his availability, his professionalism and his insights for improving my master’s thesis.

Last but not least, I would like to thank my parents and my sister for having supported me during this period of hard work.

I am proud to be now a SKEMA and LUT Alumni and to conclude by just saying: Thank you, Merci, Kiitos.

Freybouse, France, August 28th, 2015
Jean-Baptiste Welsch
# TABLE OF CONTENTS

1. **INTRODUCTION** ........................................................................................................... 9

1.1. Background of the research ....................................................................................... 9
1.2. Research questions and objectives of the research .................................................. 13
1.3. Theoretical framework ............................................................................................... 14
1.4. Definitions of the key concepts .................................................................................. 15
1.5. Delimitations ............................................................................................................... 17
1.6. Structure of the research ......................................................................................... 18

2. **FROM THE SPORT SPONSORSHIP TO THE SPONSOR BRAND** ................. 20

2.1. Sport sponsorship as an integrated marketing communications tool ................. 20
2.1.1. Sponsorship planning process ............................................................................. 20
2.1.2. Sports event and media sponsorship ................................................................. 24
2.1.3. Sport sponsorship vs. other communication tools .............................................. 28
2.1.4. Potential risks of sport sponsorship ..................................................................... 30
2.2. Objectives and measures of sport sponsorship ....................................................... 34
2.2.1. Objectives ............................................................................................................ 34
2.2.2. Measures ............................................................................................................ 37
2.2.3. Consumer behaviour in sport sponsorship ......................................................... 40

3. **FROM THE SPONSOR BRAND TO THE BRAND EQUITY** ............................... 42

3.1. Understanding a sponsor brand ............................................................................... 42
3.1.1. Definition of a brand and its concepts ............................................................... 42
3.1.2. Different approaches of the brand ...................................................................... 46
3.1.3. Sport and brand ................................................................................................. 48
3.2. Elements and roles of a brand .................................................................................. 52
3.2.1. Tangible and intangible elements ...................................................................... 53
3.2.2. Roles of a brand ........................................................................................................54
3.3. Understanding the brand equity ..............................................................................56
3.3.1. From the viewpoint of the company .................................................................56
3.3.2. From the viewpoint of the customer .................................................................58

4. FROM THE BRAND EQUITY TO THE BUSINESS VALUE ..................................63

4.1. Leveraging and measuring the brand equity .........................................................63
4.1.1. Leveraging brand equity and business performance .......................................63
4.1.2. Measure of the brand equity ..........................................................................65
4.2. Performance of a company ..................................................................................67
4.2.1. Different approaches ......................................................................................67
4.2.2. Value creation through stakeholders .............................................................72
4.2.3. Value creation through immaterial ................................................................74

5. RESEARCH DESIGN AND METHODS ..................................................................76

5.1. Research context and approach ........................................................................76
5.1.1. Research description of the French women’s football case ..........................76
5.1.2. Research approach .......................................................................................78
5.2. Questionnaire and interview development ........................................................79
5.2.1. Brand equity and business value for the company ......................................79
5.2.2. Sports and business value for the club .........................................................80
5.3. Data collection and sample ...............................................................................82

6. ANALYSES AND FINDINGS ..................................................................................85

6.1. Case descriptions ...............................................................................................85
6.1.1. Sponsor case ..................................................................................................85
6.1.2. Clubs cases ....................................................................................................86
6.2. Current status of sponsorship in French women's football.................................88
6.3. Sponsorship as a means for marketing and communications objectives for both sponsors and clubs in French women’s football context...........................................91
6.4. Sponsorship as a means for leveraging the brand equity for sponsors companies in French women’s football context .................................................................95
6.5. Sponsorship as a means for better sportive and business performances for both sponsors and clubs in French women’s football context.................................96
6.6. Future of French women’s football through sponsorship ..................................99

7. DISCUSSION AND CONCLUSIONS ...................................................................100

7.1. General discussion ...........................................................................................100
7.2. Theoretical implications ..................................................................................103
7.3. Practical and managerial implications ..............................................................104
7.4. Limitations and suggestions for future research .............................................106

LIST OF REFERENCES .........................................................................................108

APPENDICES .......................................................................................................127
LIST OF FIGURES

Figure 1. Estimation and decomposition of the sports revenue

Figure 2. Theoretical framework

Figure 3. The relationship between the rights owner and the sponsor

Figure 4. The brand equity chain

Figure 5. The stakeholders’ model

Figure 6. Sponsorship Planning Process

Figure 7. The synergy of the sports event

Figure 8. From objectives to measurement tools of sponsorship

Figure 9. Sports sponsorship effects on consumer’s attitude

Figure 10. The five different approaches of the brand

Figure 11. The main dimensions of the sport brand

Figure 12. The brand equity from the customer’s perspective

Figure 13. The Interbrand’s method

Figure 14. The eight marks of the company’s performance value

Figure 15. The stakeholders’ model with the sponsorship view

Figure 16. The history of the French women’s football

Figure 17. Relationships between the sponsor company and the sponsored club

Figure 18. Data collection process

Figure 19. The updated cascade theory with sponsorship

Figure 20. Post theoretical and empirical framework
LIST OF TABLES

Table 1. Favourite sports events and their sponsoring amounts in Europe

Table 2. Differences between sports sponsorship and patronage

Table 3. Twelve definitions of the brand

Table 4. The three main categories of sport brands

Table 5. The 2015 world highest-paid athletes

Table 6. The different financial methods to evaluate a company’s performance
1. INTRODUCTION

This chapter describes the topic of the research. First, the background information about the topic is introduced. Then, the research questions and the objectives of the study are presented. The chapter also describes the theoretical framework, the definitions of the key concepts and the limitations concerning the research. Finally, this chapter ends with a look to the used research methodology and the thesis structure.

1.1. Background of the research

“Citius. Altius. Fortius.” The Olympic Motto suggested by the French Pierre de Coubertin at the first International Olympic Committee in Paris in 1894 summarizes the research of perfection in modern sports but also in business. “Faster. Higher. Stronger.” would be the goal of every athlete, amateur or professional, and of every company, from the small firm to the big multinational company that want to push the boundaries of the possible and always win more titles or market shares. In the highly competitive business world, investors want to increase their business values. Marketing research acknowledges that this value largely relies on the relationship between the company and the market and more precisely between the brand and the consumer which is called the marketing value of the brand. The financial value is much more the result of the competitive value of the company in the market (Changeur, 2004).

In order to retain their customers, the companies are more and more concerned about the marketing value of their brands. This is due to the fact that there are more and more competitors on every market but also to the versatile behaviour of the customer. Moreover, the cost of acquiring a new customer is much higher than the loyalty cost for an existing customer. To respond to these constraints, every company aims at establishing a partnership marketing with its customers, which means having a continual contact with them, and not just a basic marketing with a transactional process without any follow-up after sale (Kotler, 1992). It is thanks to the brand that companies can create this close relationship with the customer to even build an affective relationship. The brand translates the story of the company and represents its memory, even more, it is the source of its identity (Kapferer, 1998).
Since the early days of sport around 590 BC, sports sponsorship has started to exist in a form or another when the Greek state rewarded athletes of the Olympic Games (Lee & Ross, 2012). What we nowadays call commercial sponsorship has its origins in the middle of the 19th century (Aaker & Joachimsthaler, 2000). The gentlemen’s outfitter John Wisden did more than simply advertise in a new cricket annual publication, he developed an early sponsorship by incorporating his name into the title (Head, 1988). Wisden’s Cricketer’s Almanack has been published every year since 1864 and its 152nd edition, Wisden 2015, is sold at a price of £50. Wisden’s Cricketers’ Almanack is still considered as one of the most famous sports books in the world.

The first European official sports event sponsorship was established in 1861 when the British food company Spiers & Pond sponsored the national cricket team for a tournament in Australia and achieved a return of investment of £11,000 (Tribou, 2004). Twenty years later, the first French sports sponsorship was created by Michelin, henceforth one of the largest tire manufacturers in the world, with a French cyclist named Charles Terront. The first football sponsorship was established later in 1897 between the car manufacturer Fiat and the Italian football club Juventus (Bolotny, 2005). The value of sponsorship as a marketing and communication tool progressively strengthened but it is especially during the past few decades that the sponsorship investments have outrageously grown in order to transform sponsorship in a major global industry (Meenaghan, 1998). Indeed, the major international sports events have been multiplied from 20 events in 1912 to 315 events in 1977, to 660 in 1987 and to 1,000 in 2005 (Ubifrance, 2013). The sports industry will record a revenue of $145.1 billion in 2015 with an annual average growth of 3.7% between 2011 and 2015 (PwC, 2011). In view of these stupendous data, it seems more than necessary for a company to be more or less involved in sports sponsorship. It is therefore logical that sports sponsorship has been developing tremendously in the past few decades. According to the study of PwC made in December 2011, the sports sector is in good shape in France, representing $4.6 billion in 2011 with an annual average growth of 3.7% until 2015. The growth will be mainly carried out by the sponsorship.

The figure 1 from PwC decomposes and compares the sports industry between the 3 most powerful European countries: France, the UK and Germany.
Even though brand awareness and a future return on investment are often the keys that motivate companies to invest in sports sponsorships, companies also want to create something deeper, about emotions and shared experiences with fans and employees. Indeed, by linking their products to a well-known athlete, team or sports event by the means of sponsorship, companies hope that the goodwill that people feel towards sports will rub off on firms’ brands to favourable change (Speed & Thompson, 2000). Indeed, sport is a natural area for sponsorship because sports clubs and athletes have a strong bond with a mass audience, as the goodwill that supporters feel towards their favourite club can possibly be demonstrated toward sponsors (Dees et al., 2006). Through the deep human needs that can be satisfied thanks to sport, it is quite clear that sport provides an attracting means for companies that want to reach wide audiences (Westerbeek & Smith, 2003). Aside from its tremendous commercial potential, sport corresponds to an enormous part of sponsorship because it is part of people’s lives. Indeed, the emotional level is high when it comes to people’s relationship with sport, especially with football, the most popular sport in the world with an average of 3.5 billion of fans and about 265 million of players over 200 countries.

In France, there are more than 2.2 million of football players. In 2013, all the 40 professional men football clubs in France, called Ligue 1 and Ligue 2, had a total financial revenue of more than 1.501 billion of euros among them 49% came from media TV rights, 24% from merchandising, 16% from sponsorship and 11% from ticketing. From the season 2014/2015, this revenue increased to 1.675 billion of euros (Xerfi, 2015). On the other side, the French women football has about 85,000 girls and women who represent only 4% of all French football players and there is no professional league for women football in France.
In France, women’s football teams were founded during the First World War and in 1917 the first women’s football championships were held. The French Federation of Women’s Sport was founded, whose President, Alice Millat, was the driving force behind the founding of the International Federation of Women’s Sport. But the development of the French women’s football is still much slower than the men’s one. As a proof, the famous worldwide football videogame FIFA 16 will be the first to integrate twelve national women’s teams at the end of September 2015. Donna De Varona, the 1999 Women’s Football World Cup Chairman, developed five themes in the challenging development of women’s football: Myths, Management, Marketing, Media and Money (Hong & Mangan, 2003). Even though the sex discrimination has been mitigated since the 1960s and the 1970s in Europe and in France, some myths are still present and they represent barriers to women in sport, especially in football: participating in sport will make women unfeminine or women athletes do not attract audiences large enough to make women’s sport financially profitable and viable for instance.

In Europe and more precisely in France, TV channels compete each other in order to obtain the rights to broadcast sports events. For instance, the last TV rights of the men’s football World Cup in Brazil in 2014 were bought by the first French TV channel, TF1, 130 million of euros whereas another French channel, W9, just bought the TV rights for the women’s football World Cup in Canada in 2015 for a cost of €800,000 which corresponds to 0.6% to the amount spent by TF1 for the men World Cup 2014. Companies take advantage of the large and attentive TV audience in a worldwide sports event to communicate and promote theirs brands and their image (Tribou, 2003). Even though the sponsorship activities were the result of the interests of the company leaders in the past, the sponsorship translates today more a will of obtaining an important return on investment (Cornwell & Maignan, 1998; Crompton, 2004). Broadcasted events create opportunities for sponsors to gain exposure without having to pay television advertising rates. Out of the sponsorship of teams and individual sports players, arose the use of rights that include pitch advertising and the placement of logos on playing gear, all with the potential for free broadcasted exposure (Masterman, 2007). The media sponsorship has thus been developed with the growing share of private television channels and is now fully complementary to the on-site sponsorship (Ferrand et al., 2007). However, French women’s football is still victim of its TV image even though there are opportunities for investors. Just behind Germany and the United States in the last FIFA ranking before the 2015 World Cup, the women French football team is considered as one of the best teams in the world.
and a favourite for the World Cup in Canada in July 2015. On the contrary, the men French football team is currently ranked 11th for the FIFA in June 2015 and could be downgraded to the 20th position during the summer due to its poor performance on the field. So, the aim of this Master’s Thesis is to provide relevant information on one of the less studied aspect of the sponsorship: women’s football sponsorship, especially in the French context. More than just trying to understand the challenges and the opportunities for sponsors to invest more in the French women’s football, the study also aims to provide academic research support for investors in terms of sponsor brand, brand equity and how to enhance the business value through such women’s football sponsorship.

1.2. Research questions and objectives of the research

The main objective of the study is to build an understanding of the main reasons behind brand equity and business value among sport sponsorship, especially in the French women’s football context. Expressed as the research problem of this thesis, to date, it has remained unclear how the French women’s football industry is effectively profitable for the brand and the business values of sponsors.

Consequently, the main research problem this thesis intends to answer is the following:

- **What is the business value in sport sponsorship?**

The supportive sub-questions can be formulated in the following manner:

1. **What is the process from the sport sponsorship to the sponsor brand?**
2. **What is the process from the sponsor brand to the brand equity of the sponsor?**
3. **What is the process from the brand equity to the business value of the sponsor?**
4. **What is the business value of sponsorship in the French women’s football context?**

In order to answer properly to the main research question the sub-questions need to be studied first. Firstly, the study sets out to determine the effectiveness of sport sponsorship as a marketing and communications tool for any investor but also its objectives and measures. Secondly, the aim is to understand the process from the sponsor brand to the brand equity of the company that invests in the French women’s football. Thirdly, this thesis aims at adding an explanation of the process from the brand equity to the business value.
of the sponsor. It seems relevant to divide the whole process into three different steps in order to better understand the existing sponsorship literature and its relation with the French women’s football context for investors.

1.3. Theoretical framework

The purpose of the theoretical framework (Figure 2) is to deliver an understanding of the whole thesis context and purpose in a graphical manner. It also provides the key concepts of the research for the readers. Firstly, the concept of sports sponsorship is under investigation with the on-site and the media sponsorship. Then, the different processes from the sponsorship to the sponsor brand, from the sponsor brand to the brand equity and from the brand equity to the value of the business are studied. Moreover, the customer behaviour has also to be taken into account in the marketing approach. The business approach with the study of the business value related to the sponsors is at the top of the pyramid’s framework represented by Figure 2.

Figure 2. Theoretical framework
1.4. Definitions of the key concepts

In this subchapter the definitions of the key concepts are presented. It is suitable to point out that in every case there is not one commonly accepted definition as in the existing literature the concepts are presented in various different ways. Indeed, all these concepts will be discussed more thoroughly in the study. The aim of this part is just to help the readers to assess the concepts more easily.

**Sport sponsorship** is a marketing communications tool that consists of persuading the spectators of a sports event that there is a strong link between this sports event or team or athlete and the sponsors company in order to promote the products or the values and to maximise the brand recognition (Derbaix et al. 1994). The goal is to transfer a part or all the sports values to the sponsors company in order to better compete in the market and to better meet customer expectations (Quester, 1997). The sport sponsorship may result in a material or financial support from the sponsor to the sports entity.

This exchange process between two parties can be summarized with the figure 3 inspired from sports sponsorship books (Ferrand et al., 2007 and Tribou, 2007).

![Figure 3. The relationship between the rights owner and the sponsor](image-url)
**Brand** is a distinctive mark that allows the customer to differentiate the product or service from a company to the competitors’ products or services (Kotler et al., 2000). Materialized by a name, expression or symbol, the brand is also the promise and the assurance for the customer to find the right quality in the branded product (Aaker & Lendrevie, 1994). Its penetration’s strength is thus based on the customer’s behaviour and trust. Its longevity is based on the customer’s loyalty by renewing the purchases and depending on the feelings for the brand (De Chernatony, 2001). To sum up, “a brand is a symbol that guarantees a particular experience” and the real owners of the brand are its customers (Milligan, 2009).

**Brand equity** could be considered as a mechanism to define the relationship between customers and brands. There are several diverse meanings from accountants and from marketers. A classification has been made to simplify the variety of approaches (Feldwick, 1996). Brand equity could thus represent the total value of a brand as a separable asset or a measure of the strength of customers’ attachment to a brand or a description of the associations and beliefs the customers have about the brand. The first of these three descriptions is often called **brand value** and is the meaning generally adopted by financial accountants. The second definition is about measuring consumer’s level of attachment to a brand which can be called **brand loyalty** and the third one could be called **brand description**. For marketers, brand equity corresponds to brand loyalty and brand description which can be called “**consumer brand equity**”. On the contrary, the brand value has much more an asset valuation meaning.

![Brand equity chain](image)

To sum up, brand equity can also be defined as “the set of brand assets and liabilities linked to the brand - its name and symbols – that add value to, or subtract value from, a product or service. These assets include brand loyalty, name awareness, perceived quality and associations” (Aaker, 1991).
**Business value** is not easily definable. Considered as the process of determining the economic value of a company, the business value encompasses a wide range of different methods and tools from accounting and marketing. What is important in order to valuate a business is to identify the relevant stakeholders, their needs and goals, then to agree on the value drivers and define their relationships depending on the company. The internal business processes could also define the internal business value of a company just as well as the learning improvement in the company which means its innovations, new products or new skills to the employees. Business value is thus a balanced view for a company. Figure 5 represents the developed stakeholders’ model of Freeman (1984) that explains the different relationships around a firm (Donaldson & Preston, 1995).

![Figure 5. The stakeholders’ model](image)

**1.5. Delimitations**

First of all the sponsorship context in the current research is limited to the sponsorship environment of French women’s football. Based on the overwhelming success of football among professional sports in France it can be suggested that the results of this study are
suitable for global sports. However, the study is just focused on the French women’s football which is not comparable in terms of marketing and business than the men’s football professional clubs.

The context of women’s football is to be taken into consideration. Even though sports are first of all unpredictable in terms of business and all create emotional bonds with their fans, women’s football is much more difficult to understand in a marketing and business perspective because it is less developed in France especially due to cultural reasons in Latin countries.

Another delimitation concerns the academic literature about women’s football which is very narrow. The research has thus been constructed mainly considering the literature of general sports sponsorship and sports marketing. However, it still has been quite challenging as the existing sports sponsorship literature is rarely focusing on women’s sport mainly because the assumption says that teams’ sports businesses rely on men.

Concerning the methodology, the empirical analysis of this current research has been made thanks to different semi-structured interviews of professionals in the French women’s football business. It means that these results are just a sample of what French professionals think about women’s football and its relationships with marketing, sponsorship and business. This research does not pretend to study the whole processes and relationships between the French women’s football teams, their supporters, their sponsors and their customers as there are 48 women’s football teams in the 1st and 2nd divisions in France. This study aims at providing some insights for companies to encourage them to sponsor French women’s football teams.

1.6. Structure of the research

This parts takes a look at the structure of this research which consists of seven chapters.

The first chapter is the introduction that outlines the sport’s background of the research and the overall setting in which the study takes place as well as its objectives. A brief theoretical glance of sponsorship with some literature aim to provide the tools for the development of the theoretical framework that takes into account sport sponsorship, on-site and media sponsorship, sponsor brand, customer behaviour, brand equity and finally business value.
Definitions of the key concepts and delimitations of the study are also discussed in the introduction chapter.

The three following chapters focus on the process of sports sponsorship by following an escalation logic. It starts with a general marketing communications tool of sponsorship to a sponsor brand, in chapter 2, then to a brand equity, in chapter 3, and finally to a business value for the sponsor, in chapter 4. All the different concepts are explained into more details in these three chapters thanks to the literature and the analyses of the concepts’ relationships. In chapter 2, the planning process, the risks or the objectives of sponsorship are developed. In chapter 3, the process goes into more details by better understanding the different approaches of the sponsors brand, its elements, roles and perspectives in the brand equity. Then, in chapter 4, the brand equity is studied to leverage the business performance of the company and the different approaches of the value creation through stakeholders and immaterial assets are explained.

The fifth chapter of the research introduces the methodological aspect of the study. The chapter involves discussion about the measure of the study. The different questionnaires of the sponsor companies and the sponsored clubs are then explained before discussing data collection method.

The sixth chapter is dedicated to the analysis and discussion of the findings related to the reviewed previous research.

In the last chapter, the main findings and theoretical contribution of this thesis are presented, the managerial implications as well as the limitations of this research are discussed, and some recommendations for further research on the topic of sponsorship in the French women’s football context are given.
2. FROM THE SPORT SPONSORSHIP TO THE SPONSOR BRAND

The purpose of this literature review chapter is to provide an overlook on the extant literature on sport sponsorship as an integrated marketing communications tools and to understand the process from the sponsorship to the brand strategy in the sport context. The chapter is divided into two parts. First, sport sponsorship is discussed as a marketing communications tool integrated in the marketing mix of the company. Then, the discussion focuses on how sport sponsorship is used and reviewed the range of objectives that are perceived to be achievable. This chapter defines the process by which a sponsor can implement its sponsorship and understand the ways of achieving communications objectives.

2.1. Sport sponsorship as an integrated marketing communications tool

The subchapter focuses on the process by which a sponsor selects its sponsorship in order to achieve its marketing communications objectives. Sponsorship is discussed in general as a marketing communications tool, then the planning and the different communication tools are explained. Finally, this part focuses on the potential risks of sport sponsorship.

2.1.1. Sponsorship planning process

This study focuses on commercial sponsorship and not on philanthropic one. Defined as a tool for improving corporate image and social recognition in the context of the community, philanthropic sponsorship is different from commercial sponsorship which is used to achieve business objectives such as increased awareness or sales (Calderon-Martinez et al., 2005). Meenaghan (1991) considers commercial sponsorship to be an investment for business ends and direct benefits whereas he views philanthropic sponsorship as a business donation with indirect benefits that are found in the society and not in the donating organization. He thus defines commercial sponsorship as “the provision of assistance either financial or in kind to an activity by a commercial organization for the purpose of achieving commercial objectives” (Meenaghan, 1983).

The commercial aspect, the marketing and communication objectives and the acquisition of rights are essential in the literature of sponsorship. Indeed, sponsorship is defined as well as “a contribution to an activity by a commercial organization with the expectation of achieving corporate and marketing objectives” (Berrett, 1993) than “the acquisition of rights to affiliate or directly associate with a product or event for the purpose of deriving benefits related to that affiliation or association” (Mullin et al., 2000). Whilst the sponsored, or
sponsee, receives resources, Sleight (1989) and Mullin et al. (2000) refer to the receipt or acquisition of “rights” by the sponsor. It means that the sponsor receives a set of benefits by which it affiliates or directly associates with the sponsored. The sponsored is thus the owner of the rights it passes on to the sponsor which becomes the “right owner”. It can then use the sponsorship rights for corporate, marketing communications or media objectives (Pope, 1998). These aspects are explained in this more complete definition of sponsorship: “Sponsorship is an agreement in terms of which a sponsor provides some aid to a beneficiary which may be an association, a team or an individual, to enable the latter to pursue some activity and thereby derives the benefits contemplated in terms of its promotion strategy” (Abratt & Grobler, 1989).

Sponsorship is thus fully integrated to the marketing mix of the company. Marketing mix is also known as the 4Ps which are Product, Price, Place and Promotion. This “mixture of the marketing variables which we can control, and more precisely the amount of which we choose for a particular situation” includes Promotion which translates the communication of the firm to its different stakeholders (Randall, 2001). The implicit purpose of the Promotion is “the stimulation of the market demand” (Meenaghan, 1983). The Promotion is usually divided into advertising, public relations, sales promotions and personal selling (Pickton & Broderick, 2001). In some classic articles, sponsorship is included under the general heading of public relations but nowadays more and more texts include it under Promotion part in the marketing mix as its own entity comports elements of the communications mix (De Pelsmacker et al., 2007). Thanks to its ability to communicate with a wide audience, sponsorship is seen as an effective instrument of firms’ marketing communication mix. The diverse target audience and targeted stakeholders of sponsorship can be the company’s existing customers or prospects and leads, employees, partners, shareholders and also communities and governments (Crowley, 1991). For several studies, sponsorship is considered as an effective communications instrument because it enables to target a specific audience with a specific message even though the different possibilities that sponsorship offers are unlimited (Slack & Amis, 2001). Sponsorship is thus considered as “an excellent means of targeting selected market segments” (Pickton & Broderick, 2001).

Because the customer is always right and due to the high competitive markets, the brand image of the company will be stronger once its marketing communications strategy is efficient (Westphalen, 2003). A long term relationship between the customer and the company’s communication has to be established in order to answer the needs of the
customer but also to build a sentimental value in the purchase behaviour (Kotler & Dubois, 2001). In order to do so through sponsorship, companies have to follow an integrated marketing communications decision-making process. Its purpose is to achieve harmony in relaying messages to customers and other publics (Clow & Baack, 2004). The selection of each communications component has to be very carefully done in order to achieve a perfect synchronization of the plan. The optimum communications plan consists of tools that are selected for their effectiveness and efficiency in meeting overall marketing aims and specific marketing communications objectives (Masterman, 2007).

The process for planning sponsorship as an integrated marketing communications tool consists of three main stages represented in the figure 6 inspired from Masterman & Wood (2006). The first two boxes represent the organizational marketing decisions. It is important to first identify organizational objectives and then to prepare a marketing plan to meet them. The information for this marketing planning comes from a situational analysis and an audit of the current marketing activity. This first step of organizational marketing decisions has then to take into consideration an integrated communication mix with the option of sponsorship after clearly identifying the marketing objectives and strategies to adopt.

The second step of the sponsorship planning process is the sponsorship selection decisions, represented by the boxes 3 to 5 in the figure 6. In order to determine if sponsorship options are an effective and efficient selection, all potential sponsorships have to be evaluated by the company. It means that targeting potential sponsorships is essential as the identification of new or existing sponsorship proposals. In this box 3, all sponsorship rights, ambush marketing potential, costs and strategic options have to be identify. Ambush marketing consists to launch a communication campaign with a sports event without being the official sponsor (Towney et al., 1998). The strengths of these sponsorship options are then evaluated against other marketing communications options such as advertising. The question to solve in box 4 corresponds to whether sponsorship will increase the effectiveness of the other integrated marketing communications. If it does, then all negotiations and agreements for sponsorship are completed in box 5.

The third stage of the sponsorship planning process concerns the sponsorship planning and implantation which corresponds to the planning and execution of the sponsorship in order to ensure alignment with the marketing objectives. Finally, box 8 means that in order to develop an excellent integrated sponsorship relationship, it is essential to provide
feedback to aid any realignment that may be required for future sponsorship selection decision-making process. This whole process provides effective planning for sponsorships that are going to be integrated into a sponsor’s wider marketing communications strategy. The aim of this planning is to allow a company to sponsor independently of any other marketing communications considerations. This process does not always guarantee that sponsorship will be undertaken but it ensures that sponsorship is always a consideration when determining a marketing communications mix.

<table>
<thead>
<tr>
<th>1. Organizational objectives</th>
<th>STEP 1 Organization marketing decisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Marketing planning</td>
<td></td>
</tr>
<tr>
<td>3. Sponsorship targeting</td>
<td>STEP 2 Sponsorship selection decisions</td>
</tr>
<tr>
<td>4. Sponsorship feasibility</td>
<td></td>
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<tr>
<td>5. Sponsorship selection and agreement</td>
<td></td>
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<tr>
<td>6. Sponsorship planning</td>
<td>STEP 3 Sponsorship planning and implementation</td>
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<tr>
<td>7. Sponsorship implementation</td>
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<tr>
<td>8. Sponsorship evaluation and feedback</td>
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</table>

**Figure 6.** Sponsorship Planning Process

An interesting complete definition of sponsorship could thus be: “Sponsorship is a communication strategy integrated within the set of strategies used by an organization in pursuit of commercial and/or corporate objectives, exploiting the rights to associate an
organization, a brand, a product, with another organization, an event or a celebrity, involving a commercial transaction between the parties” (Ferrand & Torrigiani, 2005).

2.1.2. Sports event and media sponsorship

This part analyses in further details the concept of sports event in order to identify the various stakeholders who are likely to own a series of rights in connection with event, especially media sponsorship. From a socio-economic perspective, an organized activity is regarded as an event only when it has a social impact. From a legal perspective, however, the social impact is not an essential factor for determining the existence of an event, defined as a place where people gather together to celebrate or attend a sport or cultural event (Ferrand, 1995). The existence of a sports event can be defined as when one or more people engage in sports and when each activity can be identified and differentiated. The organization of such a sports event needs the relationships of different stakeholders such as promoters, organizers, broadcasters, sponsors, athletes and general public for instance. But before it creates a social impact, the sports event has to be legally protected.

Indeed, it is imperative to integrate legal protection into the design of an event. The legal protection of an event is crucial, considering the efforts and significant investments in order to develop it. The event organizer must ensure that unauthorized third parties will not benefit from the event. Moreover, the legal protection is an essential element for developing a marketing strategy, Identification, differentiation and organization are the three necessary elements to define a sports event from a legal point of view (Ferrand et al., 2007). First, an event must have an identity. In sports, it is the name of the event that typically constitutes the main element of the identification. The logo, slogan, specific colours used in the name or the emblem are additional elements that contribute to the individuation of a sports event.

The name of the event and the previously mentioned elements of identification allow the event to be identified, yet it also differentiates it within the framework of the legal definition of the trademark. Furthermore, the description and the rules of the sports event serve as an additional means to differentiate it. Differentiation is primarily achieved by the specific elements of identification differentiating the event trademark. That is why it is important to specify and protect the elements of the trademark that serve to differentiate the products or services linked to the event. Differentiation is essential because different products or services can bear the same mark, even the same name without specifically corresponding
to the same event. The description of the sports event should always be protected in order to differentiate it. Furthermore, the organization’s systematic description of the event in the sports context constitutes the essential factor in the differentiation of the product, service and event. The description of the event also helps to secure relations between contracting parties in negotiations such as the television contract for instance. In this description of the sports event, several sections need to be examined such as the type and nature of the sports activities, the location of the event, its significance, dates, but also its legal structure and rules.

The third fundamental element to define a sports event is the organization. Any sport can be organized, promoted and developed by any type of entity, public or private, associative or commercial from a strictly legal point of view. Obviously, sport cannot be legally owned or protected. However, a sports event can be owned and protected by law.

Sports event plays thus a key role in the marketing communications strategy of a company and is even considered as the fastest tool in terms of marketing communication (Roy & Cornwell, 2003). However, it is necessary to have a coherence between the image of event and the sponsor brand. Whatever the event, the choice of the sports event sponsor has to be decided according to the type of the brand, product and consumer to target (Décaudin, 2003). If there is no coherence between the event and the brand, then the synergy is doomed to failure (Tribou, 2002).

![Image of sponsorship synergy]

**Figure 7.** The synergy of the sports event

The choice of the sports event is quite complicated as the image of the event has to improve the image of the sponsor without building a false image. For instance, as a sports apparel manufacturer, Adidas is logically associated to diverse sports events such as football or basketball and Renault, the French car producer, is logically sponsoring car sports events.
such as Formula 1. However, it seems more difficult for the image of a tobacco company to sponsor athletics events for instance (Tribou, 2002).

As mentioned in the introduction of this research, the major international sports events have been multiplied from 20 events in 1912 to 315 events in 1977, to 660 in 1987 and to 1,000 in 2005 (Ubifrance, 2013). Broadcast sponsorship has thus evolved rapidly and it is now a great opportunity to be part of a wider and integrated marketing communication strategy. Indeed, media partnerships are an essential element of most sponsorships programmes. Just in France, there are more than 5,000 sponsors among them 90 out of 100 biggest media companies of the country (Sporsora, 2013). The first point to make about media sponsorship is that the resource that the sponsor gives to the broadcaster is only in the form of funds. In return, the sponsor gets an airtime that can be trafficked at the start, breaks and finish of programme credits or sports event. The second point to mention about media sponsorship is that the sponsor must not influence the content of the programme. Media sponsors provide then fees that contribute to either sponsorship or media rights revenue. Media sponsors can have four perspectives: broadcast rights revenue, sponsorship rights revenue, media exposure and sponsorship function (Masterman, 2007). A media partner can provide valuable communications activity for a rights owner. A sports event can also agree with a television partner that it can run promotions to attract a television audience for its broadcast for instance. The media coverage or exposure is thus an important element when choosing the event to sponsor because it is the source of the revenue. The sports event is undeniably a strong power of audience. For instance, according to the French company Médiamétrie specialized in media marketing surveys, 6 of the 10 best 2014 French audiences were sports events, more precisely football matches of the World Cup 2014 with an audience from 13.53 million to 16.9 million of viewers. Since 1990, the top French TV audiences are sports events and 5 of them have recorded an audience of more than 20 million of viewers: football matches with a market share of more than 75% for every match.

But there is a gap between the favourite sports events in Europe and the amount of sponsorship according to the sport, meaning that the sponsoring investments are not necessary higher in the favourite sports events. The Table 1 explains that point, and two sports are highlighted: Formula 1 and swimming (Tribou, 2007).
Table 1. Favourite sports events and their sponsoring amounts in Europe

<table>
<thead>
<tr>
<th>Favourite sports events in Europe</th>
<th>Highest sports sponsoring amounts in Europe</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Football</td>
<td>1 Formula 1</td>
</tr>
<tr>
<td>2 Tennis</td>
<td>2 Football</td>
</tr>
<tr>
<td>3 Swimming</td>
<td>3 Tennis</td>
</tr>
<tr>
<td>4 Cycling</td>
<td>4 Cycling</td>
</tr>
<tr>
<td>5 Athletics</td>
<td>5 Athletics</td>
</tr>
<tr>
<td>6 Gymnastics</td>
<td>6 Gymnastics</td>
</tr>
<tr>
<td>7 Ski</td>
<td>7 Ski</td>
</tr>
<tr>
<td>8 Formula 1</td>
<td>8 Figure skating</td>
</tr>
<tr>
<td>9 Figure skating</td>
<td>9 Basketball</td>
</tr>
<tr>
<td>10 Basketball</td>
<td>10 Swimming</td>
</tr>
</tbody>
</table>

The explanations of this Table 1 come from the business and media perspectives. If swimming is left behind in terms of investments, it is probably because the swimming events do not have enough TV audience. When swimming events are broadcasted, it is difficult to create an excited TV show due to the multiple times out for instance. On the contrary, if the sponsoring investments for the Formula 1 are higher than those for the football in Europe, it is not due to the TV show of a Formula 1 Grand Prix that could even be long and annoying, but it is because the potential market is significant for every Grand Prix. Indeed, the target of every Grand Prix is worldwide and every driver could be interested in car’s innovations (Tribou, 2007). That is why the entry ticket for sponsorship is very different from a sport to another in France for instance. Indeed, a company needed to invest about 5 million of euros to be a major sponsor of the famous Roland Garros tennis tournament in 2012, about 6 million of euros to be a major sponsor for a French men’s professional football team and the company needed to invest 50 million of euros to be the main sponsor for a Formula 1 team, mainly because the audience is worldwide. However, a company that wanted to be a main sponsor for a French women’s professional football team just needed to invest less than 100,000€ in 2012 (Sponsora, 2013).

The benefits of a media sponsorship is that it can provide important exposure both directly and indirectly for other sponsors associated with the same sponsorship programme. For example, a radio station cannot only acknowledge a title or presenting sponsor in the
promotions it produces, it can also work directly with other sponsors on promotions for them in association with the sponsorship programme. A printed newspaper event promotion, produced as a result of an agreement between the rights owner or sponsored and the print media sponsor, can bear the logos and messages of other sponsors as well. Defined as the whole broadcasted technical means, from newspaper to TV, radio, cinema or Internet for instance, media has three main capabilities: convincing people, changing their thoughts and establishing the social agenda of the day (Neveu, 2014). That is why media sponsorship could be very powerful in terms of sports event (Obeuf, 2015).

2.1.3. Sport sponsorship vs. other communication tools

The purpose of this part is not to define the different levels of sport sponsorship such as the presenting sponsor, the official one, the official supplier or the naming sponsor but to better understand the differences between sport sponsorship and the other communication tools.

First, it is evident to compare sponsorship and advertising even though their final goals are both to fulfill commercial objectives (Meenaghan & Shipley, 1999). Their differences rely on their messages: whereas advertising is more direct and explicit, sponsorship’ messages are less controlled by the sponsoring company. Indeed, the sponsorship messages often target an audience on an emotional level and that is the result of the affective relationship between the target group and the sponsored (Crimmins & Horn, 1996). This is how sponsorship allows to increase the visibility of the sponsor brand. Indeed, for several companies, it is impossible to launch a broadcast or advertising campaign as the prices are higher. That is why it is much more affordable to sponsor a team during a sports event for instance. Moreover, the message during a sports event will last more than a 30-second TV spot. By liking the sponsor brand to the emotions and values promoted by sport, the sponsor will manage to change the consumers’ behaviours. If the consumer watches a 30-second TV spot, he/she will keep the message in mind but there won’t be the emotional aspect such as there is in sponsorship. Therefore, the association “brand/company” to a sports event or a team or an athlete allows to the company a better media exposure in a medium or long term perspective and to boost the business in a near future. Sports has thus become a profitable investment under conditions (Andreff & Nys, 2002).

That is why instead of focusing on differences between sponsorship and advertising, they could be regarded as having a complementary relationship (Meenaghan, 1991). Indeed,
Sponsorship does not to be considered as a replacement of advertising or vice versa, but as a complementary marketing communications tool that could maximize benefit if they are both employed in an integrated communications strategy (Erdogan & Kitchen, 1998). Sponsorship could represent the central concept of a marketing communications strategy and a comprehensive advertising campaign could be built around it in order to represent a stronger communications tool (Cornwell & Maignan, 1998).

Moreover, the audience tends to react differently to sponsorship than to advertising. That is why having both in a communication strategy could be very interesting and more efficient. Indeed, sponsorship has a special goodwill factor because its audience is likely to consider it as positive and having thus a beneficial impact on the activity (McDonald, 1999). Sponsorship usually reaches people in their free time that is why they are more receptive and enable to interact with the sponsor compared to a simple advertising campaign (Sneath et al., 2005). Nevertheless, sponsorship may be less influential in gaining general attention than advertising because people are paying less attention to the global environment when they are attending a sport event such as a football match for instance (Marshall & Cook, 1992). Sponsorship and advertising have thus a more important role to play together than to be separate players in the field of marketing communications strategy.

Then, sports sponsorship can also be opposed to patronage because the donor expects anything in return. Patronage is defined as every action the company takes outside its market in order to promote its brand image and public attention (Lena, 1991). The purpose is not only the promotion as it is through sponsorship. One more time, patronage could be in addition to the sponsoring during a sport event for instance. Below is the Table 2 explaining the differences between sponsorship and patronage (Baux, 1991).

<table>
<thead>
<tr>
<th></th>
<th>Sponsoring</th>
<th>Patronage</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Objective</strong></td>
<td>Business : create a link between the sponsor brand and an event</td>
<td>Social : create a link between a company and an event</td>
</tr>
<tr>
<td><strong>Ethics</strong></td>
<td>Utilitarian ethics with the sports values</td>
<td>Ethics of donation</td>
</tr>
<tr>
<td><strong>Context</strong></td>
<td>Sports context with an audience</td>
<td>Mainly cultural or artistic but could be sports context</td>
</tr>
<tr>
<td><strong>Target</strong></td>
<td>Leads but also all stakeholders</td>
<td>Community</td>
</tr>
<tr>
<td>Communications techniques</td>
<td>Marketing communications tools</td>
<td>Public relations in general</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td>Term</td>
<td>For a short and medium term</td>
<td>For a long term perspective</td>
</tr>
<tr>
<td>Contract</td>
<td>Sponsorship contract</td>
<td>Relative freedom</td>
</tr>
<tr>
<td>Efficiency control</td>
<td>Control of the return of investment and profitability</td>
<td>Not a strict control</td>
</tr>
</tbody>
</table>

Table 2. Differences between sports sponsorship and patronage

**2.1.4. Potential risks of sport sponsorship**

Like other types of investments, sport sponsorship has some potential risks that make sponsorship a calculated decision. The decision to select a sponsorship should then take into account the following potential negatives outcomes that could be divided in two groups: operational and reputational risks (Crompton, 2014).

The operational risks are the primarily focus in the short term and can result in a change in sports’ rules but also in an influence by sponsors on sports events. First, sponsors may insist on changing the rule or the format of the sports event by considering that if they provide money, they can decide how the sports event should be organized. This risk is well summarized by the English aphorism “He who pays the piper calls the tune”. Even though the changes of the sports rules generally come from media in order to maximize media coverage and attract new audiences with a positive development for sponsors, radical changes of the sports event rules have a negative impact of the supporters’ passion. It is important to notice that when the target audience feels a high sense of gratitude to a company through the sponsorship, the sponsor company considerably increases its sales likelihood. Another potential organizational risk for sponsorship would be to sponsor a rival team which has negative impact on loyal fans in terms of purchase intentions (Madrigal, 2000). That is why changing the rule of the game could be transformed in organizational potential risks for sponsorship.

The fact that a sponsor can influence too much the sports event and its organization can also lead to a potential organizational risk. Indeed, the risk is that the needs of the sponsor become more important than the intrinsic merit of the sports event and the teams
themselves. For instance, some TV channels choose to sponsor the Olympic Games in order to arrange the exact schedule of the track and field events for TV prime-time purposes (Crompton, 2014).

After the organizational risks, the reputational potential risks such as a negative association and an over-commodification tend to be the biggest risks companies have to face through sports sponsorship (Pickton & Broderick, 2011). Negative association is defined as the fact that sponsorship becomes a poor fit in terms of image and characteristics. It might involve poor performance and association with “losing” such as a match or an event losing money for instance. That is why sponsorship of individual athletes is regarded as entailing more risks than the sponsorship of teams (Hughes & Shank, 2005). But no company wants to be engaged in any kind of negative publicity and sponsorship could be a high risk if it is not thought in advance. However, some people such as supporters believe that by helping sponsor companies to market their products that might be sometimes harmful to public health such as alcohol, tobacco and gambling, sports teams or events endanger their intrinsic virtue for revenue (McDaniel et al., 2004). For some supporters, the observation is even stricter: it is unthinkable for them that sport, symbolizing a healthy lifestyle, should be used as a promotional tool for products that appear to be the opposite of this philosophy. The border between the sports values and the financial purposes of the sponsorship for a return of investment might lead to a negative association and a disenchantment from the supporters and thus consumers.

Negative association can also concern other factors that come from outside the field. Some anti-social behaviour could result in a bad publicity for the athlete, the team or even the sponsor that can be associated to a fanatic supporters’ group for instance. This anti-social behaviour could come from sponsored athletes or teams’ inconsiderate statements or bad attitudes but also from hooligans for instance. In addition, contemporary sports scandals which attract media attention such as illegal betting, corruption, gambling and trying to influence matches results may also be regarded as risks for the sponsor and its brand. For the example of gambling, its relationship with sports is very old. Indeed, the sport public in the Ancient Rome was already described as “a fury of anxiety about their bets” (Sauer, 1998). In the more precise example of football, it is considered as on the world’s most corrupted sports despite the large amounts of money invested to sponsor teams or professional football players. From the World Cup to the European Championships and the Champions League, football is a global stage for corruption and illegal betting since the
biggest betting companies transact around $2 billion a week which can also attract criminals (Tatlow, 2013). Besides this gambling aspect, football has also multiple challenges for a sponsorship strategy because even its main international institutions and directors are sometimes corrupted. Even the European Court of Justice has recognized in 2009 the dangers of sport, and especially football, associating with gambling by declaring that “an operator which sponsors some of the sporting competitors on which it accepts bets and some of the teams taking part in these competitions, may be in a position to influence their outcome directly or indirectly, and thus increase its profits” (Crompton, 2014). The problem is that gambling companies could use their sponsorship position to influence the results of matches for instance. In addition to these gambling issues, the termination of a sponsorship contract also generally leads to a negative publicity (Jobber, 2003). All these reasons lead to negative association for sponsorship and thus become a potential reputational risk.

Another type of potential risk for sponsorship is known as ambush marketing. It is defined as the fact to drop sponsorship and adopt other marketing tactics that are less expensive and more effective in order to draw the attention of the supporters to the brand, but not the sponsor’s one (Masterman, 2007). The competitor thus tries to intrude into the public attention and to promote its brand even though it is not an official sponsor of the sports event. This is a clear strategy to gain exposure and it corresponds to a potential risk for the current sponsorship, its business and its brand (Meenaghan, 1998). In order to practice ambush marketing, a company can sponsor a subcategory of an event and then leverage the sponsorship aggressively for instance. Another possibility would be to tremendously advertise during a sports event without being an official partner or sponsor. On the contrary, it is possible to counter the ambush marketing by leveraging the level of sponsorship investments made by the official sponsors in order to ensure a better communication tool for them (McKelvey & Grady, 2008). Beyond that, ambush marketing also asks the question of legal and ethical issues in this type of practice in sports business in general.

After the organizational potential risks for sponsorship, the reputational ones and the ambush marketing, what are called “sponsorship clutter” and its “over-commodification” are risks at a larger context. Indeed, the proliferation of sponsorship both in terms of the number of companies engaged in sponsorship and also the scale of their investments can be claimed to have resulted in a congested sponsorship environment, especially in football in Europe. For several researches, the rapid sponsorship’s development defines a spectators and consumers’ confusion which can be transformed in a decreased of public acceptance.
of sponsorship (Meenaghan, 1998; Walliser, 2003). Obviously, as the sponsorship is increasing, it is also more difficult for sponsors to stand out among competitors than before. That is why it is recommended to increase the amount of investments in order to leverage the sponsorship in the form of a perfect integrated marketing communications tool and to sponsor different and new sports (Quester & Thompson, 2001). This sponsorship clutter which corresponds to an excessive number of messages can lead to the perception of over-commodification or over-commercialization of sponsorship. It can destroy the social and cultural value of sports for supporters (Meenaghan & O'Sullivan, 1999). Charges of over-commercialization are especially prone to occur when long-established community names on stadiums are replaced by corporate sponsors’ names. Indeed, names matter because they have power and meaning for supporters. A name is like a label, a short description of the club for instance. Changing a name can change the relationship between the sponsor and the consumers. By changing the name of a stadium for instance, it means that the beloved heritage is omitted by the sponsor. This practice is called the naming which means that an event or a stadium or a support completely changes its name to be the sponsor’s brand or sponsor’s name. The purpose of the naming is to obtain more media exposure and a larger brand awareness among the supporters and the market. However, the naming has several risks for sponsorship such as the misunderstanding if the name of a current sponsor competition is used or the risk of legitimacy from the supporters’ point of view for instance (Tribou, 2007). The definition of over-commodification of sponsorship is culturally specific and varies according to the sport in question. Indeed, what could be a risk or prohibited in a sport could be accepted in another: in Six Nations Rugby Union sponsors’ names are permitted on the perimeter and on the middle of the field whereas it is forbidden in US major league sports for instance (Crompton, 2014). To add other risks, the French Professor in Economics Jean-Mac Décaduc (2003) enumerates the following four potential risks for sponsorship: a less important impact than expected, a poor performance, a poor visibility of the brand and a budget overspending.

From operational to reputational risks and other types of risks such as ambush marketing, over-commodification or ambush marketing, sponsorship has several potential risks that need to be taken into account when the company chooses to sponsor a team or a sports event. To create a strong sponsors’ brand, fans’ passion and their emotional attachment should be kept in the middle of the field as well as the choice of the perfect sport to be sponsored.
2.2. Objectives and measures of sport sponsorship

The following subchapter focuses on the objectives and measures of the effectiveness of a sponsoring strategy. Every sponsor’s brand has a lifetime and is thus not endless. That is why a sponsor must continuously analyse the impacts of its sponsorship strategy in order to always satisfy fans’ passion but also the customers. Then, the subchapter details the consumer behaviour in sport sponsorship.

2.2.1. Objectives

Before answering to the question “Does sponsorship be measured?”, it should be understood that the setting objectives has first to be done and then a reference measure can be established before, during and after the sponsorship (Ukman, 1996). Indeed, different studies and literature explain that the goals and objectives of sponsorship should be carefully taken into account and set before the sports event or sponsorship takes place. Thanks to the clearly setting up of these objectives, the most appropriate sponsorship opportunities can be selected and planned before the evaluation of its success (Apostolopoulou & Papadimitriou, 2004). In order to set up the objectives, Ukman (1996) defines three main elements to take into consideration: the attitude’s changes in terms of brand and company, the impact on the market and the sales’ evolution. Obviously a single sponsorship can fulfil several various objectives and the set of these objectives must be SMART which corresponds to Specific, Measurable, Achievable, Results oriented and Time bound (Crompton, 2004).

A sponsorship that is accountable and has be determined via the planning process explained earlier in this study should therefore be able to achieve a return on the investment. It is accepted that measurement of success is determined by whether or not objectives are achieved and that a return on investment is easier to identify with the use of measurable objectives (Dolphin, 2003). The following objectives can be thus considered as measurable ones for sponsorship: market share, profitability, performance, productivity, social responsibility and innovation targets (Masterman, 2007). As shown previously, the objectives of sponsorship are mixed and wide ranging (Meenaghan, 1983). It means that sponsorship can have several and diverse corporate goals, marketing communications strategies, market shares, targeted markets or even diverse positioning strategies (Cordeiro et al., 2005). Other literature studies note that the development of sponsorship is a “strategy vehicle”, meaning that sponsorship can applied various objectives at the same time such
as marketing communications, relationship marketing, network and resource objectives (Chadwick & Thwaites, 2004). In order to be very clear on the objectives of sponsorship, the four categories proposed by Cordeiro et al. (2005) is used for this study. The four objectives’ categories are: media objectives, board corporate objectives, marketing (product/brand) objectives and sales objectives.

The marketing and corporate objectives are mainly aimed at gaining enhancements in brand image, brand awareness but also at strengthening brand loyalty, credibility or positioning at a marketing level and even more important the image, goodwill, perception and relations at a corporate level. Indeed, “if the sponsorship is visible, it is bound to affect the image of the company” (McDonald, 1991). Moreover, the effects of cognitive outcomes are resultant from exposure and look to advance consumers toward positive perceptions and feeling about the company or the sponsor’s brand (Karg, 2007). One of the main objectives of sponsorship could be thus considered as enhancing the awareness and recognition of the brand among current customers and prospects (Apostolopoulou & Papadimitriou, 2004). What also needs to be taken into consideration is that the effects of both brand awareness and image building usually become visible in the long run. That is why a sponsorship contract should be entered with a long-term perspective (De Pelsmacker et al., 2007). Finally, the marketing and corporate objectives lead to an increase of awareness for the sponsor’s brand and the sponsor and that has an impact on the purchase intention which is automatically passed on a sales or revenue result (Tripodi, 2001).

The sales objectives result in obtaining sales or revenue profits, developing new sales channels, product trials and also in increasing market share, sales promotions or even gaining new customers for instance. The current sales often correspond to the result of media exposure and cognitive objectives such as corporate and marketing ones created. In that way, several effects can be determined within sponsorship objectives. A sponsorship can drive sales for a sponsor and if the sales only occur because of the sponsorship then this is considered as a direct sales development. As part of the decision-making process explained previously, a potential sponsor should evaluate whether there is a great opportunity for sales that will be lost in taking out the sponsorship. This opportunity-cost evaluation helps to determine if a sponsorship will give the optimum return on investment. For some studies, the ultimate goal of sponsorship should be to increase sales revenue or “profitability by generating additional sales” (Crompton, 2004). The sale does not necessarily have to be at the event in order for direct sales to be achieved. For instance,
credit card companies have seen the advantage of taking out event sponsorships in sports by becoming exclusive partners. The types of rights that are being negotiated by these companies entitle their cards to be the only card that can be used for ticket purchases for that sports event for instance. A new Visa Olympic Gold Card has thus been launched for the 2004 Olympic Games in Athens and more than 110,000 new subscriptions were achieved by June 2004 thanks to the sponsorship (Athens Marketing Report, 2004).

After the marketing, corporate and sales objectives, sponsorship decisions makers also want to increase their media exposure as well as their image and awareness (Grohs et al., 2004). The objective is thus to move from an image and brand awareness to more behavioural oriented outcomes such as intent to purchase.

In order to set up these objectives in a good manner, here are some recommendations to take into consideration: setting specific and quantifiable objectives that reflect the board marketing and the all marketing communications strategy, using consistent strategic and tactical approaches, formulating appropriate objectives to target markets (Arthur et al., 1998; Miles, 2000). These different recommendations also mean that the objective setting for sponsorship may be influenced by the size of the company. Indeed, contrary to the larger companies which often consider the objectives presented above particularly important, the smaller firms tend to emphasize the local aspect of sponsorship by mostly engaging in local sponsorship of local events and charities to obtain a more realistic return on investment (Webb & Carter, 2001). That is why for some studies, small firms may consider the marketing objectives of sponsorship only secondary compared to giving back to the community by showing goodwill and encouraging employee participation (Mack, 1999). Nevertheless, it is efficient to use sponsorship even for smaller companies because sponsorship could be used as a cost-effective marketing communications instrument and as a differentiation tool among the competitors even though their resources and budget are often limited compared to bigger firms such as multinational corporations (MNC).

Finally, sponsorship does not have to focus on just one objective but in several objectives in order to do not put all its eggs in one basket (Malcom et al., 2004). In 2002, the English consulting company Sports Marketing Surveys indicated that 1,084 sponsorship agreements were signed around the world, among them 145 sponsorship agreements above $10 million. In the same “World Sponsorship Monitor” few years later, in 2008, the consulting firm indicated that the sport sponsorship agreements counted for 1,143 and there
were about 200 sports sponsorship agreements over $10 million. In 2012, football was the 1st sponsored sports in the world with more than $4.5 billion, followed by golf with a value of more than $1 billion and then came the Olympics Games in London with a sponsored value of about $715 million in 2012 (Sports Marketing Review, 2008 & 2012). Nowadays, the wide range of objectives of sports sponsorship creates difficulties in measurement and in return on investment as explained in the followed quote: “The lack of appropriate measurement techniques for the effectiveness of sponsorships is at once the most widely debated and the most elusive aspect of the process” (Cornwell, 1995).

2.2.2. Measures

Sport is one of the main business activities that easily maintains close and affective relationships with its audience. That makes sport a powerful marketing communications tool for sponsors’ brands because it enters into the intimacy of consumers. But because “In God We Trust, All Others We Audit!” it is important to precisely define the measurement tools of the return on investment of the sponsorship. Sports sponsorship plays a growing role in the marketing mix of companies; that is why a rationalization with the measurement tools setting up is essential. The historic perspective with the development of the sports events also explains that the sponsorship’s spending has increased a lot at the beginning of the 21st century and that has resulted in more pressure on companies to demonstrate accountability for their sponsorship investments (Crompton, 2004). However, the wide range of objectives creates difficulties in the way to measure the return on investment of sponsorship (Arthur et al., 1998). Moreover, as explained in section 2.1.3., sponsorship should be supported by other communication tools such as advertising; that is why it is much more difficult to isolate its effects from all the other marketing communications tools. Indeed, “the most appropriate measure of effectiveness emanates not from what the sponsorship generated, but from whether the specific marketing objectives of the corporation were met” (Stotlar, 2004, 62).

In order to simplify this approach of measurement tools, lots of companies use three measurement areas: exposure, cognitive and behavioural measurement tools (Tripodi et al., 2003). Numerous methods in the literature also measure sponsorship into four different categories: exposure-based methods, communication effects, sales and market share, feedback from participating groups (Cornwell & Maignan, 1998; De Pelsmacker et al., 2007). The first category, exposure-based methods or simply exposure in the 3-tool
approach, consists on counting the number of people attending the sports event and examining the audience closer. For instance, it consists on estimating how many people are directly and indirectly reached and to understand how they know the sponsor’s brand. These measurement tools are resulting from the media coverage objectives of the sponsorship. For instance, tools can calculate how many times the sponsor’s brand is mentioned in a newspaper or shows at television in order to better understand the media coverage and the audience. However, as media coverage is not the primary objective of sponsorship compared to sales promotion and growth, this media measurement tool is could be considered as questionable (Tripodi et al., 2003).

The second category, communication effects or cognitive, consists on evaluating the marketing communications effects of sponsorship which means the awareness of the sponsor brand, its consumers’ perception and how the image has evolved for instance (De Pelsmacker et al., 2007). For the cognitive measurement approach, it means the techniques used are consumer tracking approach and focus groups, market research and surveys (Tripodi et al., 2003). However, it might take time for the impacts of sponsorship to become visible in terms of image and awareness, in all the cognitive aspect. This cognitive category is essential as sponsorship “must have a mental impact before it affect behaviours” (Poon & Prendergast, 2006, 475).

The third category, sales and market share is sometimes considered as the last measurement tool for sponsorship. It consists on collecting and comparing sales and market share data before and after the sponsorship activity in order to evaluate its effectiveness (Tripodi et al., 2003; Stotlar, 2004). Considered as the ultimate goal of sponsorship or its “bottom-line” (Tripodi et al., 2003), this behavioural measurement tool estimates the commercial impact and satisfaction of sponsorship but it cannot be completely isolating from the integrated marketing communications process.

The four and last category, called feedbacks, could be integrated into the third category in the simplify measurement approach (Tripodi et al., 2003). This collection of feedbacks from the participants of a sponsored event includes business partners such as employees but also the main audiences such as supporters. For instance, the sponsor can interview different stakeholders and conduct consumer-based focus groups to collect comments on the sponsorship and improve it.
Finally, there is no magic formula to evaluate the effects of sponsorship even though there are some measurement tools to follow in order to better understand and evaluate the effectiveness and performance of the sponsorship activity. For some studies, measurement techniques should relate back to the original objective pursued (Howard & Crompton, 2004) and for others, it is also viewed that as companies seek different objectives, different types of measures will be required (Geldard & Sinclair, 2002). Figure 8 allows to identify and to summarize the objectives, the effects and the measurement tools that have been studied in the two previous parts.

Figure 8. From objectives to measurement tools of sponsorship
2.2.3. Consumer behaviour in sport sponsorship

The British sports marketing consulting firm SRI, Sponsorship Research International, has studied several sports events such as the Olympic Games, Football World Cups and Athletics World Championships which are the three main broadcasted sports events in the world. In its website, the company is proud to sum up data from their studies such as 78% of consumers, based on a sample of 1,000 British people, who want brands to “relate to me through my interests and concerns” for instance. Moreover, these studies reveal quite clearly that sponsorship remains highly influential to consumers serving as a “memorable inflection point” for up to 2 years after the sports event and that sponsors’ brands are 25% more effective in drawing consumer attention and interest than others brands.

Evaluating the effects of sponsorship on consumers’ purchase behaviour and thus on sales could be considered as the most desirable measure from the sponsor’s perspective (Crompton, 2004). As previously developed with the SRI company studies, consumers who simply believe that a company’s brand is involved in sponsorship tend to have a higher purchasing intention for the sponsor’s product (Pope & Voges, 2000). Some researchers have investigated the impact of sponsorship and especially of sports team performance on supporters’ attitudes and behaviours. When the team’s performances are perceived positively by the supporters, it also plays a positive role on the purchase intention of supporters for the sponsor’s brand (Lings & Owen, 2007). In the other way, when the team is underperforming, supporters try to put distance between themselves and the sport club in order to conserve their dignity and that can lead to a negative aspect of the purchase intention for the sponsor’s product (Wakefield & Bennett, 2010). For several researchers, unsuccessful clubs have a slight negative effect on the propensity to purchase and on benefits to the club’s sponsors. However, in cases of successful teams, a high degree of team’s identification influences supporters’ buying intentions such as sponsors’ products. Sponsorship can thus be at the origin of the attitude, the brand’s recognition and the purchase intention (Alexandris et al., 2007).

The more the customer is passionate about the sponsored sport or team, the more he or she is emotive and receptive for the sponsorship (Meenaghan, 2001). Indeed, sponsorship allows to build a closer relationship between the sponsor’s brand and the customer, especially when the customer assists to the event on live (Tribou, 2007). It is developed with the theory of the affective attachment which means that affective plus cognitive equal
conative (Wright, 1974). This theory has been developed with the dynamic model of the emotional response (Cohen & Areni, 1991). It incorporates the three components of attitude towards the sponsor: cognitive, emotional or affective and conative or behavioural. The factors influencing attitude ensue from the emotional and cognitive processes derived from the sports event, by means of which it is possible to influence behaviour. The process can be summarized as follows: a person’s interest in the event leads the person to watch it on live or broadcasted; then the person identifies the sponsor, then accepts or rejects the association of the sponsor with the sports event, and finally transfers positively or negatively this association. If it is positive, brand awareness can influence the individual’s preference for the sponsor’s brand and can lead the person to purchase the sponsor’s product. The process can be mapping in the Figure 9 (Ferrand et al., 2007).

**Figure 9.** Sports sponsorship effects on consumer’s attitude
3. FROM THE SPONSOR BRAND TO THE BRAND EQUITY

This second literature chapter pursues the process of the theoretical framework in a higher level, from the sponsor brand to the brand equity in the sport context. The chapter is divided into three parts. First, a detailed definition and theoretical approach of the brand is provided in the sport context. Then, the different elements and the roles of the brand are developed in the second part. Finally, this chapter ends with a subchapter that develops the viewpoints of the company and the customer about the brand equity. After the first chapter that defined the process to implement a sports sponsorship, this second literature chapter aims to better understand the sponsors brand that leads to the brand equity.

3.1. Understanding a sponsor brand

The subchapter focuses on the explanation of a brand, from its definition to its concept and to its different approaches and characteristics in the sport context.

3.1.1. Definition of a brand and its concepts

A quick look to the plenty of definitions of the word brand translates the complexity of the concept. Even though the word brand is used widely in marketing and has been widely discussed and debated in the academic world, it is a complex phenomenon which has multiple meanings and cannot be clearly defined. Indeed, “each expert comes up with his or her own definition of brand or nuances of the definition” (Kapferer, 2004). Nowadays omnipresent in the everyday life, in every markets, from the BtoB to the BtoC sector, from art and culture, media, products retailers, services providers but also in sport and even in religion, brands have a long history. Indeed, the Greek civilization already used marks and names to identify their offerings such as wines, pots or metals (Sarkar & Singh, 2005). But the modern idea of brands starts in the late 19th century with the introduction of trademarks and attractive packaging (Fullerton, 1988; McCrum 2000) which were developed as a “guarantee of authenticity” (Feldwick, 1991).

Brands are thus a direct consequence of the product differentiation and the chosen management of the company. Indeed, brand are more than just names and the important question What is a brand? must be asked and answered through the literature. The concept of “brand” does not only belong to the companies but it is also shared with the customers.
and all the shareholders (Becker, 2002). That is why the brand offers different functions for the company and also for its customers.

Sometimes defined as a distinctive mark that allows the customer to differentiate the product or service from a company to the competitors' products or services (Kotler et al., 2000), the brand is also the promise materialized by a name, an expression or a symbol to find the right quality in the branded product (Aaker & Lendrevie, 1994). Its penetration' strength is thus based on the customer's behaviour and trust. Its longevity is based on the customer's loyalty by renewing the purchases and depending on the feelings for the brand (De Chernatony, 2001). To summarize in a clear way, "a brand is a symbol that guarantees a particular experience" and the real owners of the brand are its customers (Milligan, 2009). In the sponsorship context, sponsors are always aware of their images especially concerning the management of their brands. For some studies, the brand is determined by its nature and its function that is different depending on the business (Bertrand, 2000). The brand can thus be based on a trinomial: sign, product/service, and customer. The American Marketing Association (AMA) was the first to define the modern brand concept on tangible attributes in 1960: “A name, term, sign, symbol or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of the competitors”. A more recent definition of AMA has added "any other feature" to the attributes of the brand that can also be intangible.

For some others studies, brand is constituted by its components but that could be difficult to define as there is the problem of what components might be included (Chernatony & Dall’Olmo Riley, 1998). For instance, brand equity which adds value to the product or the service is sometimes included and sometimes not in the brand’s components. These tangible and intangible elements of the brand will be developed in the part 3.2. But in order to better understand the complex concept of the brand, a thematic classification could be used thanks to different authors (Chernatony & Riley, 1998; Mishra, 2012). The purpose of this classification is to better associate each definition’s aspect of the brand to the company’s perspective or to the consumer’s perspective or to both ones. The classification is made of twelve brand’ definitions as explained in the Table 3. Thanks to the Table 3, it is easier to understand how to define the brand concept according to the company’s or consumer’s perspective or even to both sides.
First, the company’s perspective has already been defined a little bit previously with the logo aspect. Indeed, the AMA definition explains that the brand as a logo has a product and manufacturer orientation (Crainer, 1995). Moreover, the logo signals to the customer the source of the product very easily, and protects the company from competitors (Kotler et al., 1996). The legal term for a brand is a trade mark or even a trade name when there is a family of items for instance. As a legal instrument, the brand corresponds to the legal statement of ownership (Kapferer, 1995). Moreover, the brand is also the corporate identity and gives competitive advantage for the company (Van Riel & Balmer, 1997) as explained by scholars “a company is known by its brands” (Varadaranjan et al., 2006). Then, the brand also corresponds to an identity system because it emphasizes the identity structure around the brand: a brand has physical facet such as the product, symbols and attributes, a personality that represents the character and the attitude, and also a relationship with the customer and a set of values (Kapferer, 1992). By developing an identity thanks to the brand, the company not only differentiates from the competitors but also reinforces the meaning of the brand for customers and stakeholders (Diefenbach, 1992). In addition to the identity, the brand are influenced by values that are represented by the “core brand values” in the literature (Meenaghan, 1995). Five consumption values are thus influencing the brand choice: functional values of the product, social values, emotional values, epistemic values that describe the early adopters of the brand and conditional values that correspond to the environment (Mishra, 2012). Finally, the brand can be defined as adding value from the company’s point of view. Indeed, brands can add value thanks to their non-functional benefits beyond products functional characteristics (King, 1984). Despite consumers buy first products, for some scholars they only buy brands (King, 1984), not because brands are the added value but added value agents (Wood, 2000).
Secondly, according to the Table 3 there are four definitions of the brand that correspond to both company’s and consumer’s perspectives: brand as an image in consumer’s mind, as a personality, a relationship and as an evolving entity. Because people don’t react to reality but to perceived reality (Boulding, 1956), brands are described as image in consumer’s mind through different interpretations of psychological attributes. It means that brands correspond to the brand image that people associate with it (Newman, 1957). Considered as an image in consumer’s mind, the brand needs both the company and the customers to exist. More than just a logo or an identity, brand is also considered as a personality for company’s and customer’s perspectives. Indeed, when the customers are selecting the product and thus the brand, they assess the perceived personality of the brand, controlled by the company because it results from the firm’s communication, and the personality they wish to project (Zinkhan et al., 1996). According to the AMA: “Brand personality is the psychological nature of a particular brand as intended by its sellers, through persons in the marketplace may see the brand otherwise (called brand image). These two perspectives compare to the personalities of individual humans: what we intend or desire, and what others see or believe.” The brand personality is thus a facet of the brand identity (Kapferer, 2004). The brand personality theory was first deeply studied in Aaker’s article (347, 1997) as “the set of human characteristics associated with a brand” and through the development of a brand personality five factor model (BPFFM). This brand personality metaphor aims to better understand the non-functional brand attributes such as sincerity, excitement, competence, sophistication and ruggedness. After the brand personality, a brand relationship is a logical extension and the brand becomes logically the expression of this relationship between the company and its customers (Blackston, 1992; McKenna, 1991). The final step for defining the brand from the company’s and consumer’s perspectives is to considered brand as an evolving entity, from the image to the personality and relationships aspects with values and an iconic connotation (Goodyear, 1993).

Then, the brand can be defined as a shorthand name and a risk reducer from the consumer’s point of view. Indeed, the brand allows customers to remember very easily the product as explained in this definition of the brand as a shorthand name: “a brand name is nothing more or less than the sum of all the mental connections people have around it” (Brown, 1992). These memory shortcuts help the customer in his or her purchase intention. Moreover, when customers are under pressure, they are more likely to buy brands they recognize (Chevan, 1992). Not just synonymous for mental associations or shortcuts, the brand also allows the customer to activate emotional associations (Kapferer, 2004).
Different risks can be finally perceived by the customers: economic, functional, psychological, social or experiential for instance (Kapferer, 2004). And because of the perceived risks for the consumers, the brand can be seen as a risk reducer (Bauer, 1960).

To conclude this part, the previous discussion developed the complexity of defining the brand as there are several themes and also overlaps between the twelves aspects such as image, identity and personality for instance. In order to understand what the brand is, it is important to take into account all these different aspects, from the company’s and customer’s perspectives but also from both sides. From the legal to intangible aspects for the company, the meaning of the brand is in addition very personal and subjective for the customer. The challenge for the company is thus to minimize the gap between the brand identity and its perception, also called the brand image, by considering all the dynamic changes in social, cultural, economic, political, technological and legal aspects.

3.1.2. Different approaches of the brand

In order to be even more precise concerning the definition of the brand with the twelves different aspect explained in 3.1.1., it is possible to get five main approaches of the brand (Lewi & Lacoueilhe, 2014). Indeed, scholars usually introduced their studies not with a strict definition of the brand but with establishing an essential function according to the chosen purpose: differentiation, simplification, creation of value, capitalize, etc. After knowing the exact brand approach, the branding management can be developed by companies. Indeed, certain brands are so central to a company’s current and future performance that they need to be managed, enhanced, and protected as an asset.

First, the marketing approach allows the brand to present differentiate products from the competitors. This logic has been the model for the big brands of the first half of the 20th century such as in fast moving consumers’ goods (FMCG). The study of the different players and the customers’ satisfaction are the keystone of this marketing approach (Ries & Trout, 2001; Kotler, 2005).

Second, the financial approach considers the brand as an asset that develops the value of the company thanks to a value creation from the customer and its purchase. The brand equity concept is at the heart of this approach with the financial value of the brand (Aaker, 1991; Kapferer, 2004).
Third, the discursive approach analyses the brand like a key player for the society through its power and its impact on certain targets called customers. For instance, the choice of the logo or a colour develops a certain perception that can “make sense” for the target audience (Semprini, 1995).

Then, the utilitarian approach of the brand is mainly focused on the mass market. This approach systematizes the marketing logic with an interaction between the company and its customers in order to only retain the temporary function of the brand in the purchase choice (Quelch & Smith, 1992). This utilitarian approach leads to the reduction of the portfolio of brands, especially in FMCG multinational companies.

Finally, the systemic approach tries to be linked to the marketing one. This approach aims to study the success of the brands through the communication process between them and their impacts on the consumer’s behaviour (Heilbrunn, 1997). The Figure 10 summarizes the different approaches.

**Figure 10.** The five different approaches of the brand
3.1.3. Sport and brand

For a huge number of consumers, sport brands contribute to their means of expression and ways of being because they convey values for intergenerational objects. Represented as a universal language, brands associated with sport fully integrated people’s lives such as some mythical status like Adidas and Nike for instance. Synonymous with performance, vitality, strength and escape, sport brands often constitute a distinctive social market thanks to a strong ability to construct meanings through narratives, intelligent communication, media exposure, advertising and also a clever sponsorship strategy. One of the strengths of sport brands is thus to be cross-functional and to transcend the everyday life of the consumers: “Being Nike, Adidas or Lacoste has not the same symbolic, even if the sport shoes do not seem so different.” (Lewi, 2006, 67).

Each sport brand carries a different message and an authenticity that can be the emblem of an entire philosophy of life (Ohl, 2003). Indeed, sport brands have led to a state of mind called sport fashion that corresponds to the expression of identity for consumers (Bouchet et al., 2013). This sport fashion phenomena participate a lit in a social mimicry, especially with sport shoes. The success of sport brands is mainly based on this capacity to enhance the perception and the recognition of symbols associated with them. Everybody knows the slogan of Adidas, Impossible is nothing, and Nike, Just do it, for instance. Sport brands play a strong relationship of complicity and loyalty with their consumers.

Because more and more brands try to be associated with the sport tag in order to get the strength of sport brands, it seems important to define the perimeter of sport brands. For instance, sport brands are found in international and even regional sport event, in famous athletes, famous clubs, franchises and leagues, in corporate brands, retail brands, sport services, etc. (Bouchet et al., 2013). However, it is essential to understand the sport brands’ specificities in order to adopt the right management solution for them. As explained in parts 3.1.1 and 3.1.2, the ambiguity in the brand concept lies in the different ways and academic fields defining it. For instance, for many economists, sport brands are first of all corporate brands supplying sporting goods, clothes and shoes. In this case, sport brand is defined as the function which distinguishes and differentiates products purchased and used by sport participants. For these economists, sport brands should have a direct link with sports. Nevertheless, sport marketers include more leagues, clubs, broadcast companies and sports events in the definition. To strictly define sport brands, the nine following conditions have to be respected (Bouchet et al., 2013). First, the brand must satisfy commercial,
industrial or organizational purposes. It has to possess a name and an identity with a strong attachment to the sport industries. Directly linked to the sport market, the sport brand is legally registered and recognised as part of a sport sector by socio-professional actors. Moreover, the sport brand has to make the majority of its turnover in the sport sectors and also to conduct marketing activities targeting sports consumers and for sports professionals. Finally, the sport brand must be easily recognizable in the sport sector by its consumers with a sufficient notoriety and reputation. In that way, some brands such as Coca-Cola and Redbull, with sting sport budgets and sport sponsorship strategies would be considered as sport brands just by looking quickly at their financial sides. However, these brands are clearly not sport brands because the sport side appears to be marginal compared to the rest of their activities and their whole financial results.

The literature identifies many different brand classifications but in order to adopt a comprehensible language, the Table 4 summarizes the three main categories of sport brands (Bouchet et al., 2013).

<table>
<thead>
<tr>
<th>SPORT BRANDS</th>
<th>Classical brands</th>
<th>Sport-specific brands</th>
<th>Certification and label brands</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate brands</td>
<td>Club brands</td>
<td>Ethical and environmental labels</td>
<td></td>
</tr>
<tr>
<td>Service brands</td>
<td>Institution brands</td>
<td>Sport federations and professional quality labels</td>
<td></td>
</tr>
<tr>
<td>Retail store brands</td>
<td>Celebrity brands</td>
<td>Technological labels</td>
<td></td>
</tr>
<tr>
<td>Retail store’s own brands</td>
<td>Event brands</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Industrial brands</td>
<td>Media brands</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consituents brands</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E-brands</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 4. The three main categories of sport brands

The first category, the classical brands, has already been explained in parts 3.1.1, 3.1.2 and widely considered in management and marketing books.

The second category, called the sport-specific brands, is represented by the club brand, institution brands, celebrity brands, event brands and media brands. These brands are not found in other industries because they are very specific to sports: professional clubs or
franchise brands for instance. The strength of sport-specific brands consists on their capacity to make consumers escape from reality and connect with imaginary and symbolic content. The sports performances become thus myths and athletes are raise to the rank of heroes like in the Greek age. In order to capitalise on the consumers’ emotions, club brands communicate more and more on their history, their values and their identity to develop a stronger merchandising. Compared to luxury brands, the reputation of sport brands does not only rely on the excellence of the product but also on the excellence of the players and the team’s history in order to become “mythical brands” (Lewi, 2003). For instance, many brand associations of the best English Premier League football clubs are related to former and current players, managers and also to the stadium such as Old Trafford, the Manchester United football stadium, called the “Theatre of the Dreams” by the supporters (Chavanet & Bodet, 2009). To reinforce the prestige of clubs and enhance the sport brand, the concept of “cathedrals of consumption” is established through the development of new stadiums including sport facilities and a strong commercial and recreational dimension (Ritzer, 2010). Like professional clubs, lots of institutions adopt this branding approach to better achieve long-term financial objectives.

Moreover, athletes, current and former sport champions can be celebrity brands with a strong commercial dimension. Indeed, just by looking at the Table 5 which is an extract of the 2015 world highest-paid athletes from Forbes, it is easy to understand that their fortunes have been widely built by managing their names as commercial brands. In the Table 5, the blue boxes correspond to the other sources of revenue such as sponsorship contract that are higher than the sport salary of the athlete. For example, Tiger Woods had an advertising and sponsorship revenue 80 times more important than his sport salary and Roger Federer earned $58 million in other sources of revenue what makes him the richest athlete in the world in terms of non-sport revenue in 2015. Only two women, Maria Sharapova and Serena Williams, are presented in this Top 100 largely dominated by men mainly because the positive values of efforts, achievement, excellence and their images are more weakly perceived than men’s ones. That is why their sponsorship and advertising revenues are often less important. However, in every case, the sporting performance is crucial for celebrity brands for the image and revenues. The case of the former basketball player, Michael Jordan, is quite special and could be an illustration of the American Dream. Indeed, he succeeded to develop his name as an international brand with Nike and completely orientated the basketball and sport fashion market (Andrews, 1998). On top of that, if Michael Jordan was in the 2015 Forbes ranking, he would be the richest basketball player
of the world and would be ranked 4th in Table 5 with $75 million of revenue from sponsorship and advertising mainly thanks to his brand Air Jordan from June 2014 and June 2015.

<table>
<thead>
<tr>
<th>Rank 2015</th>
<th>Name</th>
<th>Sport</th>
<th>Sport Salary or winnings</th>
<th>Other sources of revenue (sponsorship, etc.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Men</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Floyd Mayweather</td>
<td>Boxing</td>
<td>$285M</td>
<td>$15M</td>
</tr>
<tr>
<td>2</td>
<td>Manny Pacquiao</td>
<td>Boxing</td>
<td>$148M</td>
<td>$12M</td>
</tr>
<tr>
<td>3</td>
<td>Cristiano Ronaldo</td>
<td>Football</td>
<td>$52.6M</td>
<td>$27M</td>
</tr>
<tr>
<td></td>
<td>Michael Jordan</td>
<td>Basketball</td>
<td>-</td>
<td>$75M</td>
</tr>
<tr>
<td>4</td>
<td>Lionel Messi</td>
<td>Football</td>
<td>$51.8M</td>
<td>$22M</td>
</tr>
<tr>
<td>5</td>
<td>Roger Federer</td>
<td>Tennis</td>
<td>$9M</td>
<td>$58M</td>
</tr>
<tr>
<td></td>
<td>David Beckham</td>
<td>Football</td>
<td>-</td>
<td>$58M</td>
</tr>
<tr>
<td>6</td>
<td>LeBron James</td>
<td>Basketball</td>
<td>$20.8M</td>
<td>$44M</td>
</tr>
<tr>
<td>7</td>
<td>Kevin Durant</td>
<td>Basketball</td>
<td>$19.1M</td>
<td>$35M</td>
</tr>
<tr>
<td>8</td>
<td>Phil Mickelson</td>
<td>Golf</td>
<td>$2.8M</td>
<td>$48M</td>
</tr>
<tr>
<td>9</td>
<td>Tiger Woods</td>
<td>Golf</td>
<td>$0.6M</td>
<td>$50M</td>
</tr>
<tr>
<td>10</td>
<td>Kobe Bryant</td>
<td>Basketball</td>
<td>$23.5M</td>
<td>$26M</td>
</tr>
<tr>
<td>Women</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>Maria Sharapova</td>
<td>Tennis</td>
<td>$6.7M</td>
<td>$23M</td>
</tr>
<tr>
<td>47</td>
<td>Serena Williams</td>
<td>Tennis</td>
<td>$11.6M</td>
<td>$13M</td>
</tr>
</tbody>
</table>

Table 5. The 2015 world highest-paid athletes

Celebrity brands also use the media coverage of athletes to get financial benefits. For example, the Qatar asked Zinedine Zidane, the former French football player, to be its official ambassador for the 2022 FIFA World Cup. Another example: H&M, the clothes brand, launched with David Beckham, the former football player, a collection of men’s underwear. Like the Michael Jordan example, David Beckham is an international brand what allowed him to earn $58 million from June 2014 to June 2015 mainly with advertising and sponsorship contracts.

Finally, the category of sport brands called sport-specific brands also consists on event and media brands. From a marketing point of view, they are similarities between service brands and event and media ones. However, the awareness and reputation are jointly enhanced with the event. Indeed, the brand level of a sport event is achieved when the event is enough
successful and that can take time such as the *Tour de France*, the world famous cycle race, that has a history of more than a century. Even though sport events are not always make for profit purposes, it is evident that they create revenues opportunities for the right holders. It means that the most popular sport events are often those which are the most profitable because they attract a large audience and thus media brands, sponsors and consumers. Like the FIFA World Cup and the *Tour de France*, event brand management is strongly related to the promotion strategy and the success of the event itself for athletes, teams and spectators. That is why media brands are seen as very important in terms of image, audience and TV rights. For instance, TV rights represent about 45% of the income of the *Tour de France* (Bouchet et al., 2015). Beyond these media brands from companies and media, sport media brands can also result from professional clubs with their own TV channel. It allows clubs to create a closer relationship with their fans especially with their “satellite fans” (Kerr & Gladen, 2008). This is the case of the biggest football clubs in Europe for instance.

The last category of sport brands consists on certifications, labels, ethical, environmental and technological brands that respond to the changes in consumers’ expectations even in the sport market. Indeed, such labels are a proof of quality and ethics because contemporary consumers no longer accept brand practices they judge unethical (Kapferer, 2003, 2006). More and more sport brands are engaged in ethical, environmental and societal causes or even to create their own foundations. For example, the outdoor clothing brand Lafuma has created the Pure Leaf Project in collaboration with the World Wide Fund for Nature (WWF) which is a list of strict eco-design criteria to reduce the environmental impacts of a T-shirt or a bag production (Bouchet et al., 2013). Sport federations, professional quality and technological labels also guarantee a certain level of quality in sport organizations and production and thus represent a significant asset and marketing tool in dealing with sponsors.

3.2. Elements and roles of a brand

The subchapter focuses on the explanation of the elements and the role of the brand, especially in the sport context.
3.2.1. Tangible and intangible elements

In order to better understand the different definitions of the brand, it is important to distinguish the tangible and intangible aspects. First, the tangible elements correspond to everything that is measurable and comparable to competitors. This tangible aspect of the brand is based on the following three elements: the quality, the degree of innovation and the price. Indeed, the quality is measurable in terms of material, workforce, product life and satisfaction of the buyer. Then, the degree of innovation defends the modernity and the added value of the company, the brand and the product or service. Finally, the price is the tangible element that corresponds to the marketing positioning and strategy of the brand. In this tangible elements there is also the logo that the consumers can easily see and recognize among the competitors.

The intangible aspect of the brand is the perceived characteristic but non-measurable and that affects the memory and emotions of the consumers. It is made from the sensoriality of the brand, its values and its story (Clifton, 2009). The sense of the brand corresponds to all the five human senses that are the sight, the hearing, the touch, the smell and the taste. It means that the sensoriality of the brand are the expression of the brand and it should be unique compare to the competitors. That is why the sensoriality marketing is very important for the consumers’ experience and loyalty strategy. Then, the values of the brand aim to create strong associations with consumers’ minds. Finally, the story of the brand is also essential for the customers as it explains the all story of the brand and create a long relationship with them.

Besides the brands’ functional aspects as identified by Kapferer (2008), there are three other dimensions as intangible elements: sensorial, semantic and somatic as showed in the Figure 11. The sensorial dimension has been already explained a little bit in the previous paragraphs. It refers to the characteristics of sport products that can be experienced through all consumers’ senses. That is why brands are also described as “experience producers”, especially in the sport context (Pine & Gimore, 1999; Holbrook & Hirschman, 1982). Indeed, the senses are much more appealed in the sport context because there is a symbolic function behind it.

Then, the semantic or symbolic dimension refers to the ability of the brand to carry a message and its values. According to the semiotic paradigm, each object and thus branded
product has two dimensions: an explicit, visible, one and an implicit one that corresponds to the mental associations and values. In the sport context, the products define social and self-concept images, what can help the consumers in their everyday lives.

Finally, the somatic dimension corresponds to “body and corporal practices expressed and manifested through buying and consumption behaviours and rituals” (Bouchet et al., 2013). This dimension differs according to the country and the culture but sport brands analyse how sport spectators consume and identify themselves in the sport thanks to sport products (Holt, 1995). In that way, sport brands also transferred values, gestures and rituals to their consumers. Again, Adidas and Nike, the two biggest sports products manufacturers, encourage consumers with theirs slogans and philosophies to integrate their sporting cultures, their ideologies and therefore to reproduce the same social beliefs and practises.

![Figure 11. The main dimensions of the sport brand](image)

### 3.2.2. Roles of a brand

Until the end of the 1970s, the literature did not make a difference between the brand and the product because most of the time the brand was included in the product. Nevertheless, the brand was added at the end of the 1970s in order to highlight the success of the brand regardless the product itself (Srinivasan, 1979). From that point, scholars have been interesting in conceptualizing the brand and the brand equity. The brand has become an essential element in the marketing and management strategy of every company in every
market. For some scholars, there are different hierarchy of the brand: a company can have a brand per product but also a brand for several products depending on the chosen strategy (Botton & Cegara, 1990). Already explained before, the role of the brand is first to identify the products and services of a chosen company among its competitors (Kotler & Dubois, 2001). This differentiation role and the competitive advantage of the brand are very important for the literature. Moreover, the role of the brand is also to be the mirror of the culture and the consumers’ values. In fact, the associations linked to the brand play a role in this differentiation aspect of the brand with the tangible elements as explained in the 3.2.1. part. This brand value constitutes the customer capital or customer equity that can be divided into two parts (Kamakura & Russell, 1993). These associations act on the purchase intention and decision of the customer in two ways. First, the brand associations linked to the product create a tendency to exaggerate the benefits of the branded product from the customer point of view. Then, a part of the customer equity comes from the whole abstracts brand associations such as its personality, its identity and its reputation what make the symbolic value of the brand.

Moreover, the brand has a relationship role between the company and its consumers (Ladwein, 1993). Indeed, the brand allows the customer to belong to a value system shared with the company. The brand could thus be considered as the locomotive of the company. By the same reasoning, the brand becomes a negotiating tool between the consumer and the producer. By capitalizing on its image, name, know how or technical innovations, the company retains its customers and the first element they remember is the brand (Kapferer, 1995).

Finally, it is difficult to develop all the brand roles and assets because it depends on the market. Nevertheless, a product brand is less powerful and less credible than a corporate brand that represents the whole organization. With a rich heritage, assets and capabilities, values shared with stakeholders, a frame of reference and a bigger identity, the corporate brand tends to engender greater respect and ultimately bigger loyalty than a simple product brand (Aaker, 2004). The company has thus to leverage the corporate brand which is special because it represents both the organization and the product. The roles of this corporate brand are multiple. First, it helps to differentiate. For instance, a person may be more comfortable with one company over another, especially if the products are quite similar. The, a corporate brand can create branded energizers because it is more effective than one brand that reaches only one product. Moreover, a corporate brand has a credibility
role to play. Indeed, a study found that the number one attitude identified by consumers when asked to describe the “best brands” is “the brand that I trust” (Keller, 2003).

Much more than having roles for consumers such as identification, relationship, loyalty, guarantee and differentiation, the corporate brand also translates the mission, vision, goals and culture of the firm to the employees and makes the brand management easier and more effective. Indeed, by creating a strong corporate brand, the company better communicates to all stakeholders, from customers to employees and also investors. For instance, 35% of the judgment made by institutional investors is based on intangible factors such as management quality, effectiveness of new product development, strength of market position and brand management (Kalafut et al., 1997).

3.3. **Understanding the brand equity**

The purpose of this part is to better understand the concept of brand equity both from the viewpoint of the company and the customer.

3.3.1. **From the viewpoint of the company**

Brand equity is a concept born in the late 1970s and early 1980s, especially with the emergence of a specific added value coming from the brand (Srinivasan, 1979). Brand equity has thus been studied from financial and customer-based perspectives before being later defined as a whole concept, a “mechanism for achieving competitive advantage for firms, through differentiation” (Wood, 2000). This subpart only studies the financial perspective which consists on the viewpoint of the company.

As there is no common viewpoint emerged on the brand equity concept, this part aims to better understand and conceptualize the brand equity from the company’ side. One of the literature explanations develops the fact that the brand equity is simply “the added value that a brand gives to a product” (Farquhar, 1990). For others, the brand equity defines the additional current and future financial flows that resulted from the selling of branded products compared to those without the brand (Simon & Sullivan, 1993). To develop this approach into further details, it means that the measurement of the brand equity has to take into account five different perspectives: the use of brand assets under condition of acquisition or disinvestment, the premium prices, the influence of the brand name on the
customer's evaluation especially carried out by surveys, the estimation of the cost of substituting the brand or the cost of establishing a product with a new brand name and the estimation of the multiplier effects of the benefits of the brand (Simon & Sullivan, 1993). This technique allows to assess the brand equity based on the stock market value of the company. Nevertheless, it is limited because it can only be applied when the company is quoted on the stock market. Moreover, this technique to clearly identify the brand equity from the company’s perspective must separate the financial value of brand capital such as the level of loyalty, the market share and the average price from the dimensions that reflect the consumer's perception of the brand, what can be very difficult. But from a financial perspective, the brand can be a source of better performance (Simon & Sullivan, 1993).

Two different company's perspectives can then be distinguished: the financial and the managerial one (Farquhar, 1990). The first approach defines the brand as an intangible asset that has a financial value. In this approach, the brand performance can be different than the product's one. Indeed, the brand has an impact on the value of the firm and a comparison with the competitors becomes possible. The second approach of the brand equity from the company's perspective is mainly managerial. Indeed, the brand equity also corresponds to the competitive advantage of the company in the market. The strength of the brand would thus be its capacity to fight against competition, its ability to conquer new markets or to retain its consumers. To summarize, accountants tend to define brand equity as something that accrues to the brand by giving three approaches (Feldwick, 1996). This classification emphasizes the issue of clearly defining the brand concept as already explained in part 3.1.2. The first perspective concerns a company-oriented view with the fact that brand equity corresponds to the total value of a brand as a separable asset, when it is sold or included on a balance sheet. This approach, adopted by financial accountants is called the brand value or brand valuation and it is quantifiable thanks to quantification's methods. This brand value argument shows that the brand equity concept itself relies on specific definition, especially for the firm's perspectives but it will be the same for the customer's view in part 3.3.2. In this financial and managerial perspective, companies have to choose between taking profits today and storing them for tomorrow. The role of brand equity is essential when the profits are not used in the present; brand equity plays the role of “the store of profits to be realised at a later date” (Amber & Styles, 1996).

More than just the financial and the managerial value of the brand equity, the brand would also be defined as the sum of the activity of all aspects of a company from the individual
perspective depending on the individual position of the stakeholders and from the competitors (Ind, 2004). However, by taking into account this larger definition, it seems now much more difficult to evaluate brand equity as a separate asset in the company’s perspective. Indeed, it appears evident that a company cannot separately sell its brand without selling a part or the entire organization, including the transfer of employees and processes (Stagliano & O’Malley, 2002). It is understood that brand equity should be a separable value form a financial and managerial perspective in order to justify investment in branding. Nevertheless, it appears in many definitions of brand equity that the distinction between brand as a valuable asset and as a customer’s behaviour has to be relativize in order to give a more complete definition such as “the aggregation of all accumulated attitudes and behaviour patterns in the extended minds of consumers, distribution channels and influence agents, which will enhance future profits and long term cash flow” (Amber & Styles, 1996). Another complete approach defines the brand equity as “the set of associations and behaviour on the part of a brand’s customers, channel members and parent corporation that permits the brand to earn greater volume or greater margins than it could without the brand name” (Leuthesser, 1988).

### 3.3.2. From the viewpoint of the customer

The second part of the distinction of the brand equity definition concerns the customer’s perspective. Indeed, the brand equity would also be the measure of the strength of consumers’ attachment to a brand and the description of the associations and beliefs the consumer has about the brand (Feldwick, 1996). Brand equity can be defined as “the set of brand assets and liabilities linked to the brand - its name and symbols – that add value to, or subtract value from, a product or service. These assets include brand loyalty, name awareness, perceived quality and associations” (Aaker, 1991). In this perspective, the brand equity is divided into five components: brand loyalty, brand awareness, perceived quality, brand associations and other proprietary assets such as patents, trademarks and channel relationships (Aaker, 1991). However, the last part of this five assets of the brand equity model is not studied in this part because it corresponds to the company’s perspective.

First, brand loyalty is considered as the core dimension of the brand equity. It corresponds to the attachment or the favourable attitude of the customer toward a brand. Two different approaches dominate the brand marketing literature about brand loyalty (Gremler & Brown, 1996). On one hand, behavioural loyalty translates the consumer behaviour in the
marketplace that can be indicated by the number of repeated purchases or the reinforcement to buy the same brand (Keller, 1998). However, loyalty cannot just be measured by continuous purchasing behaviour. That is why, on another hand, cognitive loyalty represents the fact that a brand comes up first in the consumers’ mind when there is a purchasing decision. This cognitive loyalty is closely linked to the highest level of brand awareness. The positive word-of-mouth becomes an interesting asset for the company in this case. Indeed, when the brand loyalty increases, the vulnerability of the customer to competitive action is reduced. Nevertheless, different levels of loyalty have to be distinguished (Aaker, 1991).

At the bottom of the pyramid is the non-loyal buyer or switcher who is completely indifferent to the brand. The brand plays thus a small role in the purchase decision. Then, the second level of loyalty corresponds to buyers called habitual buyers who are not dissatisfied or even satisfied with the product. The third level called switching-cost loyal is the group of buyers who are satisfied and enjoyed switching costs. The fourth level corresponds to buyers who are really like the brand and have an emotional attachment; that is why this group is called the friends of the brand. At the top of this loyalty pyramid are committed customers who feel pride in being users of the brand and recommend its products. By studying this brand loyalty aspect, companies can better understand how to attract new customers and retain the more loyal ones, and also how to better respond to competitive threats.

Then, the brand awareness is also considered as a keystone in the brand equity model. It corresponds to “the ability of the customers to recall or recognize the brand as reflected by their ability to identify the brand under different conditions” (Keller, 2003). There are different levels of brand awareness from the uncertain feeling to a belief that the brand is only one in the product category (Aaker, 1991). Brand awareness plays an important role from the customer’s perspective. Indeed, the brand awareness has an impact in the consumer decision making because the customer prefers to choose a well-established brand in its category, especially when it is a key purchasing decision. The first level of brand awareness after the fact that people can not knowing at all the brand is the brand recognition. It means the ability to confirm prior exposure to a brand when given in a list. The upper level of the brand awareness is the brand recall. It relates to the ability of the consumer to retrieve the brand when the product category is given. It means that the customer really needs to correctly generate the brand from memory. Even though the top-of-mind is the most well-known brand is the consumers’ mind and creates an important competitive advantage, it
cannot by itself generate sales for a company, especially for a new product. For instance, brand recognition is more important for new or niche brands whereas brand recall and top-of-mind are much more meaningful for well-known established brands (Aaker, 1996).

The brand equity from the customer’s perspective is also viewed as the perceived quality. It defines the customer’s perception and judgment of the overall quality or superiority of the product. The perceived quality cannot necessarily be objectively determined because it is a summary construct made by the customer (Aaker, 1991). On the contrary, the objective quality refers to the technical, measurable and verifiable nature of products and services, processes and quality controls (Zeithaml, 1988). Since it is impossible for consumers to make perfect objective quality judgements, they are quality attributes that they think the most relevant in relation to the quality. These attributes can be intrinsic when they are related to the physical aspects of the product such as the colour and the appearance. Moreover, the perceived quality can be extrinsic attributes when they concern the non-physical aspects such as the brand name, the product information or the environment of the store for instance (Zeithaml, 1988).

Another important aspect of the brand equity is brand associations that represent the basis for customer purchase decision and brand loyalty (Aaker, 1991). They represent mental linkages to the brand and can thus affect the purchase processing. For instance, when a well-established brand provides associations to the customer, it can reassure and reduce the incentive to try other brands. Linked in memory to a brand, brand associations consist of "all brand-related thoughts, feelings, perception, images, experiences, beliefs and attitudes" (Kotler & Keller, 2006). The types of brand association differ according to the scholars. Two types of brand associations are studied: product associations and organizational associations. (Chen, 2001).

The product associations also called product attributes include the functional and non-functional associations also called product-related and non-product related attributes (Chen, 2001; Keller, 1993). Whereas the product-related attributes concern the nature and level of product performance, the non-product related attributes are defined as external aspects such as the price, the packaging, the product’s information and user imagery for instance. The user imagery is directly formed from the consumer’s own experiences and contact with the brand and the product or through brand advertising. It can lead to a social image that defines the consumer’s esteem in the consumer’s social group of the brand.
(Lassar et al., 1995). The organizational association include the corporate ability
associations and the corporate social responsibility (CSR) because consumers consider the
organization as a whole with people, values and processes behind the product and the

For other scholars, there is also the brand benefits to take into account in the brand
associations in consumer’s perspective. Indeed, the consumers attach a personal value to
the product or service. These benefits can be functional, related to the intrinsic advantages
of the product, experiential, related to the feeling to use the product, and symbolic, related
to the extrinsic advantages of the product such as the prestige (Keller, 1993). The last brand
associations is brand attitudes that are defined as the overall evaluation of the brand from
the consumers. These attitudes set the foundation for actions and behaviour of consumers.

Finally, the fifth asset of the brand equity model would be other proprietary assets such as
the competitive advantage but it is not relevant from customer’s perspective. The five assets
model provides values for both the company and the customer. For the customer’s point of
view, brand equity helps the customer to better interpret the brand and its products but also
to increase the customer’s satisfaction and affects the purchase decision (Aaker, 1992). The Figure 12 summarizes all these aspects of the brand equity from the consumer’s
perspective.

Parts 3.3.1. and 3.3.2. aimed at better understanding the concept of brand equity from the
firm’s and customer’s perspectives. However, it is important to keep in mind that these
perspectives are interlinked in a complete brand equity system that provides values for the
customers and the firm. For instance for the companies, brand equity usually provides
higher margins for products by permitting premium pricing, reducing marketing costs,
attracting new customers, retaining the current customers, differentiating compared to the
competitors, etc. The different aspects of the brand equity – brand loyalty, brand awareness,
perceived quality, brand associations and other proprietary assets – are at the heart of a
win-win situation for both the company and its customers. Having studied the different
processes from the sport sponsorship to the sponsor brand and from the sponsor brand to
the brand equity, the next chapter will answer to the third sub-question which is “What is the
process from the brand equity to the business value of the sponsor?”
Figure 12. The brand equity from the customer’s perspective
4. FROM THE BRAND EQUITY TO THE BUSINESS VALUE

This third and last literature chapter ends the theoretical part by studying in greater depth the process from the brand equity to the business value. The chapter is divided into two parts. First, the elements of the brand equity are quickly reviewed with the approach of the business performance in order to understand how to leverage the brand equity. The measures of the brand equity are also exposed. Then, the different approaches of the performance of a company are explained with a distinction between the value creation with the stakeholders and with the immaterial. After the two precedent chapters that developed the processes from the sport sponsorship to the sponsor brand and from the sponsor brand to the brand equity, this last literature chapter aims to finish at the top of the framework pyramid by studying the process from the brand equity to the business value of the sponsor.

4.1. Leveraging and measuring the brand equity

The subchapter focuses on the closed link between the brand equity and the business performance by defining theirs origins, their measures and then the performance approaches of a company.

4.1.1. Leveraging brand equity and business performance

As explained in part 3, the brand creates differences between organizations and that leads to a value creation for both companies and customers through the brand equity. For companies, the business performance is closely linked to the brand equity. Indeed, strong brand plays the role of a safeguard when new products are being launched or when crisis situations and changes in the customer needs are being occurred or even when competitive attacks are being violent. A strong brand name can thus be a powerful entry barrier in some markets. Building a strong brand name and thus brand equity is very difficult due to the fact that the business world is highly competitive. Building, borrowing or buying are the three ways to leverage brand equity (Farquhar, 1990). Obviously, a positive brand evaluation through an excellent quality is the first step to build a strong brand in the customers’ minds. However, the perceived quality does not presuppose a better knowledge of the brand. The perceived quality implies an evaluate aspect and thus a subjective judgment from the customer (Aaker, 1994; Zeithaml, 1988).
The second step to build a strong brand corresponds to have a strong brand awareness in the customers’ minds. It refers to how quickly a customer can retrieve the brand in his or her memory. The awareness is the sign of the brand’s longevity and power in the market. The most significant and powerful brand awareness would be to become part of common usage that is being above the “top-of-mind” degree because customers use the brand name as the whole product name. It is the case for the brands Kleenex, Scotch or Post-it for instance (Farquhar, 1990). The, the brand image is requiring to build brand equity with strong and unique brand associations. The marketing communication tools such as sponsorship can also be very helpful in increasing user and usage imagery attributes as well as the word-of-mouth and social influences (Keller, 1993).

To summarize, it is essential for a firm to play on the five assets model of brand equity in order to leverage the brand and thus the business performance. By enhancing effectiveness of marketing communication tools, but also by playing on prices and margins, by creating higher awareness, positive feelings and loyalty, the brand will provide high value to the customers and to the firm. Brand loyalty, brand awareness, perceived quality, brand associations and other proprietary assets are thus the keys to leverage brand equity and business performance of a company. In a short-term financial point of view, it could nevertheless be quite difficult to justify investments to build or maintain strong brands. Indeed, it is important to understand in which ways the strong brand can generate competitive advantage is a longer perspective. That is why having a clear vision is required to build a strong equity through financial investments (Aaker, 1992).

In addition to build a strong brand equity, it is possible to extend brand also called borrowing brand equity or to buy it through acquisition or licensing. The first one consists to use an existing brand name to launch a product in a new product category whereas buying a brand corresponds to acquire well-established brands to leverage brand equity (Keller, 1998). Taking all these points into account, the business performance must consider all the stakeholders in order to be correctly measured through three levels of performance: efficacy, efficiency and adaptability (Doyle, 1994; Ruekert & Walker, 1987).
4.1.2. Measure of the brand equity

The brand equity concept shows a clear distinction between the brand and the product (Srinivasan, 1979). Indeed, the consumers give an independent utility to a brand in addition to the product's one. This distinction is at the heart of the brand equity concept. Since its creation in the 1970s and 1980s, the brand equity concept has been studied a lot in marketing literature but financial literature focuses on the subject in more recent times (Kallapur & Kwan, 2004). This subpart about the measure of the brand equity does not developed the marketing aspect that has been already discussed in chapter 3 such as the different brand assets models (Aaker, 1991; Keller, 1993; Kapferer, 2008).

This subject aims at better understanding the financial measurement tools of the brand equity. Several financial evaluation methods are made available for companies that want to measure their brand equity (Farjaudon, 2007). As the brand is also seen as an intangible asset with a financial value, several financial methods have been developed to assess the value of the brand. Five main traditional financial methods take different perspectives: the premium of the price, the market value, the replacement cost, the turnover and the market capitalization.

First, the premium of the price consists on calculating the added revenues and profits exclusively related to the brand by comparing the branded product to a simple product without brand. However, this method is not applicable to all markets because non-branded products are needed. For instance, it is impossible to do this method in the automotive industry. Second, the market value is not widely used because it assumes to be based on similar deals on a specific market for brands. Third, the cost of replacement is based on an estimation of the creation's cost of a new brand that generates comparable profits than a similar brand. However, this method is difficult to assess because there are important margins of error on the estimation. Then, the turnover method values a brand from its turnover with different coefficients like the awareness, its weight in the purchase decision or its degree of separability in the firm. Finally, the market capitalization is based on an estimation of the brand value according to the market value of the brand (Simon & Sullivan, 1993). Different internal and external indicators are taken into account such as the advertising expenses. Nevertheless, these five traditional methods suffer from important limitations, what can explain that there are less and less used by companies. That is why
new measurement methods have been developed by taking into account the complexity of the brand equity with financial and non-financial elements.

The *Interbrand* method, created in 1988 by the international Interbrand brand consultancy group, allows to evaluate brands that have been internally built and brands that have been externally acquired. This method includes five steps: segmentation, financial analysis, role of the brand, risk evaluation and future brand profits. The segmentation allows to identify the revenues of the brand per product, market, client and channel distributions through financial data such as the last three to five balance sheets and profit and loss accounts but also the forecasts. Then, the financial analysis identifies the revenues and projected earnings coming from the brand by isolate them. Around ten marketing criteria such as the product quality, the customer relationship, the innovation or the service are important in the knowledge of the role of the brand. These criteria are then weighted according to their relevance in order to determine what allows the brand to be very different from its competitors. The risk evaluation allows to determine the strengths and weaknesses of a brand thanks to seven weighted criteria: the value of the market, the stability of the brand, the leadership, the long-term growth trend, the promotional support, the internationalization potential and the legal protection. Finally, the *Interbrand* method ends with the future profits of the brand. This method is the most famous in the world for the brand equity evaluation. The Figure 13 summarizes the method.

**Figure 13. The Interbrand’s method**
Another method of the brand equity evaluation called *Sorgem* was created in the 2000s from the French qualitative studies and financial expertise consultancy company Sorgem. This method is based on an estimation of the possible future revenues that the brand is likely to generate. It is thus necessary to proceed to an analysis of the different factors generating the strength of the brand, in other words “the links between a marketing analysis of the brand, a strategic analysis, a market analysis and a financial study” (Nussembaum & Jacquot, 2003). The determination of the brand value also depends on the risks attached to the revenues. For this *Sorgem* method, it is essential to take into account the three following dimensions: marketing, financial and legal ones.

Several other methods to evaluate and measure brand equity are available to companies that want to affect a financial value to their brands. A survey-based method can allow to measure and understand brand equity at the individual consumer’s overall brand preference and his or her brand preference on the basis of objectively measured product attribute levels (Park & Srinivasan, 1994). Nevertheless, it should be noted that whatever the method used, there is always a subjective aspect in the brand equity.

### 4.2. Performance of a company

The subchapter starts with an overview of the different approaches to evaluate the performance of company with the three main approaches. Then, the value creation through the stakeholders and the immaterial are developed in order to better understand the performance of a company form the financial literature.

#### 4.2.1. Different approaches

The financial literature speaks about the business value or performance of the company by referring to the classical economic profit which is different from the accounting profit. Indeed, the accounting profit is calculating by subtracting the cost of the invested capital from the return on investment of the invested capital. All the approaches developed in this subpart are not just financial explanations without any economic reality. The financial literature takes into consideration the different strategic choices made by the company and the organizational objectives. The performance evaluation methods are organized in three main approaches: actuarial, comparative and mixed as shown in the Table 6.
Table 6. The different financial methods to evaluate a company’s performance

These approaches are applied either for the direct evaluation of the shares of the company or to the evaluation of the economic asset. And the method based on the actualisation of the free cash-flows (FCF) satisfies the preoccupations of the major shareholder by allowing him or her to enhance the future company’s performance. The aim of this subpart is not to develop all the financial formulas but to better understand the different financial methods for evaluating the company’s performance (Ogien, 2015).

First, the actuarial approach can be divided into the value of the asset and the value of the shares. According to this actuarial approach, the evaluation of a company’s performance is based on an assessment of the future income streams of the company by taking into consideration the risk of the economic asset. This approach concerns the future income and growth forecasts. The most frequently used method is called the Gordon and Shapiro method established in the late 1950s (Gordon & Shapiro, 1956). This method assumes that the dividends will be growing to a rate called g over an infinitely period. The pay-out ratio is the same every year. The current share value \( (V_0) \) depends thus on the next dividend \( (Div_1) \) and on the profitability expected from the shareholder \( (k) \). By definition, g must be inferior to k. The formula is \( V_0 = \frac{Div_1}{(k-g)} \). In this Gordon and Shapiro method, the value of the company corresponds to the value of the share \( (V_0) \) multiplied by the number of share. By knowing the price of a share in the market, the company’s profitability expected by the shareholders is deducted.

<table>
<thead>
<tr>
<th>Value of the economic asset</th>
<th>Value of the Shares</th>
<th>Actuarial approach</th>
<th>Comparative approach</th>
<th>Mixed approach</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free cash-flows (FCF)</td>
<td>Gordon &amp; Shapiro Capital Asset Pricing Model (CAPM)</td>
<td>Multiple ratios such as the turnover and the EBITDA</td>
<td>Economic Value Added (EVA)</td>
<td>Market Value Added (MVA)</td>
</tr>
<tr>
<td>Multiple ratios such as the turnover and the EBITDA</td>
<td>Price Earnings Ratio (PER)</td>
<td>Goodwill</td>
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</tbody>
</table>
Ten years later a new model called *Capital Asset Pricing Model* (CAPM) is established by Sharpe, Lintner and Mossin in the late 1960s. Their formula describes the relationship between risks and expected return and it is used in the pricing of risky securities. Indeed, the CAPM approach takes into account the fact that investors need to be compensated in time value of money and risk.

The other part of the actuarial approach concerns the value of the asset with the free cash-flows (FCF). This method meets the expectations of the major shareholder by allowing him/her to measure the future performance of the company. The whole value of the company is thus equal to the discounted sum of the available flows generating from its operations. The formula is \( FCF = \text{self financing capacity} - \text{required investments} \) and the value (V) of the company is based on this sum of the FCF with a discounted rate.

Then, after the actuarial approach there is the comparative one that substitutes the search of a price to a calculation of a value. This approach avoids some methodological difficulties in the actuarial approach such as the forecast of the flows. In order to easily determine the value of a company, the asset value needs to be considered as a multiple of an accounting result such as the turnover, or the EBITDA (Earnings Before Interests, Taxes, Depreciation and Amortization). The comparative approach is based on the confrontation principle by putting in a peer group similar companies in order to obtain several ratio for a fair evaluation of every company. The choice of a sample is very important for a precise analysis. Nevertheless, it is quite difficult for the SMEs (Small and Medium-sized Enterprises) because these companies are not listed on a stock exchange.

The comparative approach in the value of the shares part also considers to evaluate the EPS (Earnings Per Share) which is \( EPS = \frac{\text{net income}}{\text{outstanding shares}} \). Estimated for the current year or the next one, this EPS ratio constitutes on an average forecast. It is important to know that this ratio is not realised in comparison with other companies but only with a timeline valuation. The more the EPS is high, the more an important appreciation of the stock price is justified. Consequently, the part dedicated to the shareholders called dividends will raise in the same portions than those of the EPS.

The PER (Price Earnings Ratio) corresponds to the ratio between the share price and the EPS as explicitly explained in the formula: \( PER = \frac{\text{market value per share}}{EPS} \). It is the most used
ratio by the financial analysts because the PER allows them to directly know if the share price is expensive or not compared to the PER of other companies. The PER plays thus a role of reference point in the evaluation of the performance of a company. For instance, the PER express the number of years during which it is necessary to hold the share to ensure that it is reimbursed by the company’s benefits. If the PER equals to 20 it means that twenty years are needed before that the benefits are higher than the share price.

Finally, the mixed approach combines the accounting values and the market ones. The *goodwill* represents all the intangible and non-quantifiable elements in accounting. It is considered as an intangible asset because it is not physical. It is represented by the value of the company, the solid customer base, good customer and employee relationships, and also by the patents and proprietary technology. Indeed, the value of a company does not only depend on the quality of its production but also on the quality of its human potential such as the know-how, the healthy, effective and transparent management. The goodwill could be summarized by this quote of Henry Ford, one of the most emblematic industrialists of the first half of the 20th century: "The two most important things in any company do not appear in its balance sheet: its reputation and its people". The goodwill is difficult to price but it does make a company more valuable. Its method consists on adding an economic benefit resulted from the goodwill to the net accounting assets to obtain: 

\[
Value \text{ of the company} = \text{net accounting assets} + \text{goodwill}.
\]

The EVA (Economic Value Added) allows to measure the internal performance of a company. Developed in the 1990s by the consulting firm Stern Stewart, the EVA calculates the creation of shareholders value but it distinguishes itself from traditional financial performance metrics such as net profit and EPS. It is the calculation of what profits remain after the costs of a company’s capital are deducted from operating profit. The EVA has to be positive in order to create value for the shareholders. The EVA is calculated thanks to the following four steps. The first one consists on the calculation of the Net Operating Profit After Tax (NOPAT). Then, it is necessary to calculate the Total Invested Capital (TC). The third step consists on determining the cost of capital called Weighted Average Cost of Capital (WACC). Finally, the last step is the formula: 

\[
EVA = NOPAT - WACC\% \times (TC).
\]

The EVA is very important because it is used as an indicator of how profitable the company’s projects are and it helps to understand and enhance the management performance as well.
Then, the MVA (Market Value Added) is the value added of the market. It is calculated by actualising the anticipated EVA flows of every year. The MVA represents the wealth of the company. It corresponds to the difference between the amount of capital provided by investors and the market capitalization.

These different methods are quite interesting in order to evaluate the value and performance of a company from a financial point of view. Nevertheless, the performance evaluation of the marketing and sales departments cannot just be measured with classical indicators such as the turnover, the sales in volume and value, the market shares or even the different margins. Indeed, it is also important to understand the single impact of a precise operation in the total profits. In order to better respond to these restrictions, a cascade system is proposed with eight markers to evaluate the progression of the company’s performance (Ollivier, 2006). The performance indicators associated with the eight markers allow to appreciate the efficiency of the marketing and sales operations but also of the financial ones. Every mark is followed by an indicator that is the source of the next mark as shown in the Figure 14.

**Figure 14.** The eight marks of the company’s performance value
The first indicator allows to evaluate the value of the offer from the targeted customer point of view. This is the synthesis of the benefits and costs of the offer in the customer mind. It joins the concept of utility. The second indicator is the synthesis of the classical awareness and image indicators. The third indicator allows to evaluate the capacity of the company to establish new and efficient customer contacts. It is linked with the sales and distribution channels. Indicators 4 and 5 evaluate the quality of the customer data base of the company and its management. Then, indicators 6 and 7 allows a follow-up of the classical marketing and sales performance indicators such as the turnover, the market share and the margin. Finally, the eighth and last indicator translates the introduction of the value management in the marketing and sales level through the EVA.

4.2.2. Value creation through stakeholders

The literature explains that firms must be managed not only for shareholders but more generally for stakeholders. Indeed, “the key idea about capitalism is that the entrepreneur or manager creates value by capturing the jointness of the interests of the stakeholders. Yes, sometimes the interests are in conflict, but over time they must be shaped in the same direction” (Freeman, 2008, 165). The firm must create the greatest possible value for all stakeholders in a long-term perspective. Called the stakeholder theory, it explains that the value creation is enhanced when there is an agreement between stakeholders on which values are important (Freeman, 1984: Donaldson & Preston, 1995). By treating all the stakeholders well and managing their interests, it helps the firm to create value and performance along several dimensions. However, by just taking into account the economic and financial values, it seems quite difficult or even impossible to maximize value for all stakeholders. That is why the firm’s management can serve all the stakeholders’ needs by managing appropriate value which means different types of value. Six different types of value can be identified and classified: economic, intangible, psychological, intrinsic, transcendent and externalities (Argandona, 2011).

The economic extrinsic value is created through the collaborations among employees and when the price that consumers pay for products and services is higher than the cost of production. This economic value corresponds to the consumer surplus and the producer surplus according to the neoclassical model. The consumer surplus is defined as the difference between the highest price that consumers would be willing to pay for products or services and the price they actually pay. Then, if consumers maximize their utility and
companies maximize profits for their owners, the “social economic value” will be maximal (Jensen, 2001; Mossin, 1977; Williamson, 1984).

The intangible extrinsic value is not part of the economic value created by the company but it is a form of participation in intangible value that is complementary to economic value.

The psychological intrinsic value cannot be appropriated by the company itself but by the agent such as the employee. It means that the have to be satisfied of working for the company.

The intrinsic value takes the form of operational learning such as the acquisition of knowledge and capabilities. It may contribute to the economic value created by the company in the future.

The transcendent value consists of evaluation the learning of the agent and is not part of the economic value of the company. However, transcendent value is necessary for relations between the company and its employees and that belongs to the sphere of ethics.

The sixth and last types of value is called the externalities. They are positive or negative values that are felt by other agents than those with whom the transaction is conducted. For instance, the environment can be the victim of the relations between the employees and the company.

These six types of value are present in all the relations between a company and its stakeholders and they may generate more or less value, positive or negative one, including the economic value, in a long run perspective. Finally, the notion of “creating value to stakeholders” takes a new and wider meaning that goes beyond the only economic or financial extrinsic value. From the employees to the shareholders, clients, management or suppliers of the company, all the stakeholders are in the heart of the value creation (Freeman, 1984; Clarkson, 1995; Wheeler & Sillanpaa, 1988). Already introduced in the stakeholders’ theory and its relationship (Donaldson & Preston, 1995), the model of value creation can also take into consideration the event and sponsorship as shown in the Figure 16. Indeed, the sponsorship could be a source of value and revenue for the company. Furthermore, the positioning of the sponsor becomes better thanks to its sponsored roles and the image of the sponsored company, event, team or athlete that adds image and value,
especially in the sport sponsorship because there is a wide audience, spectators and thus potential customers.

![Stakeholders' model with sponsorship view](image)

**Figure 15.** The stakeholders' model with the sponsorship view

### 4.2.3. Value creation through immaterial

In the last two decades the dematerialization of the economy has been increased. That is why the immaterial expenses of the companies steadily raise. The value creation is being affected by the evolution towards a knowledge-based economy. Considered as strategic assets, the immaterial expenses have become one of the main components of the competitiveness of the company, even of the performance (Rossignol, 1995). Actually, it is common and quite easy to evaluate the material assets in the accounting but it is very difficult to evaluate the immaterial assets because they represent much more the future of the company and not its past. From a general perspective, these immaterial assets are created by a combination of intrinsic resources and produce then a competitive and unique advantage for the company. These immaterial assets that create value for the company are innovation, customer relationships, employees’ relationships, management skills, alliances, technology, brand value and corporate social responsibility. The value of a company does not only corresponds to the value of its assets but also to their benefits. Indeed, an asset
that has no value or produce nothing does not have an important value for the company, unless another company can find a new utility to this asset such as sponsorship for instance. As already explained in 4.2.2., the company and especially the brand create value for all the stakeholders such as the customers and the company itself. First, the brand as an intangible asset helps the customer in his or her purchase decision because the brand facilitates the receipt of information. Then, the brand increases the value of the product or service that the customer buys. And finally the brand collaborates to the satisfaction creation. From the company point of view as already explained, intangible assets such as the brand allow to the company to create a stronger business, to encourage new customers to buy and to retain the more loyal through innovation and technology for instance, to create new growth opportunities or to offer a strong competitive advantage through patents. This link between the brand, brand equity and the business performance has been studied in the marketing literature (Kerin & Sethuraman, 1998). To go further in the immaterial assets of the performance value of the company, another scholar has studied the positive impacts of the sponsorship on the brand performance and image (Dean, 1999).

The aim of the next chapter is thus to better understand the link between sport sponsorship and its positive impacts on both the sponsor company and the sponsored one.
5. RESEARCH DESIGN AND METHODS

The research purpose of the current study is double: to better understand the role of sponsorship in the value of sponsor companies and to develop the reasons why companies should invest more in French women’s football from the club’s point of view.

Before analysing the empirical part and presenting the results, this fifth chapter introduces the research methodology used in the current study. The aim of the chapter is to provide information and a better understanding on how the empirical part has been conducted. The chapter is divided into three parts. First, it is necessary to delimitate the research context of the French women’s football. Then, the interview process is explained through the business value for the sponsor company and the value for the sponsored club. Finally, the chapter focuses on the discussion on the data collection method used in the current study.

5.1. Research context and approach

The subchapter first describes the case of the French women’s football and then explains the research approach adopted for the study.

5.1.1. Research description of the French women’s football case

More than 85,000 girls and women play football in clubs in France but that only represents about 4% of the whole football players of the country. Women also represent just 3% of all the football referees and 5% of the football clubs Presidents in France. The TV rights for the women’s World Cup 2015 were bought for 800,000€ by two French TV channels whereas the TV rights for the men’s football World Cup 2014 were bought 130 million of euros. Moreover, the average budget of a Premier Division or Ligue 1 men’s football club in France is 73.5 million of euros per season whereas the women’s club average budget is less than 300,000€. These huge differences are sometimes even higher between the male and female sections of the same club. For instance, the two richest French football clubs, Paris Saint-Germain (PSG) and the Olympique Lyonnais (OL) have important budgets for their male professional sections: 500 and 150 million of euros, respectively. Even though their women sections are also the best and richest clubs in the D1F (similar to the Ligue 1 for women), their budgets correspond to a tiny part of the whole club’s budgets: 7.5 million of euros for the female section of the PSG and 4 million of euros for the OL female section.
which correspond to less than 0.02% of the male’s budgets. Then, more than 1,600 football players are professional in France whereas less than 100 of women’s football players have a federal contract. The list of the differences could be extended in view of the enormous gap between the situation of the men’s and women’s football in France. To better understand this difference from an historical point of view, the Figure 16 compares the evolution of the men’s and women’s football in France from the first matches in the country at the beginning of the 20th century to the future women World Cup that will be hosted in France in 2019. It is undeniable that the development of the women’s football and especially in France is late compared to the men’s one.

Figure 16. The history of the French women’s football

In 2019 it will be both the centennial of the French Federation of Football and the 8th edition of the women World Cup that will be hosted in France after the 2016 men UEFA Cup. The four following years are thus quite exciting and challenging for the French football. That is
why it is interesting to be more concerned about the women’s football in France and especially about its sponsorship business as explained in this fourth and last sub-question of the current study: *What is the business value of sponsorship in the French women’s football context?*

Even though the International Federation of Football (FIFA) and the French Federation of Football (FFF) pledge to promote the women’s football by creating more and more opportunities for girls and women to play football or to get involved in clubs such as referee, coach or President, the differences between male and female football in terms of status and sponsorship policies are still significant.

The current study wanted to better understand the positive impacts for companies to invest in French women’s football clubs as this sport becomes more and more popular and attractive thanks to the FIFA directives in its new 2015-2018 program for the women’s football development but also thanks to the FFF promise to reach 100,000 French women’s football players by 2016. Because for the FIFA and the FFF the “future of football is feminine”, the current study wanted to know the point of views of very competitive French women’s football clubs and sponsors. For timing reasons, the customer point of view was not studied in this methodology part.

5.1.2. Research approach

The current research takes a qualitative approach because it aims to analyse in more detail the meaning and significance of sponsorship through human behaviour and experience. The adopted approach is more exploratory and inductive because the theory and findings such as propositions will be based on the data collected through the questionnaires and the different answers of the semi-structured interviews.

The current study is not based on pre-determined hypotheses even though a clear problem has been previously identified: *What is the business value of sponsorship in the French women’s football context?*

Compared to quantitative research, the qualitative research allows a greater flexibility, especially for the respondents who are not simply reduce to statistics (Saunders et al., 2009). The three face-to-face semi-structured interviews do not make this study less
scientific than a typical quantitative study but it is built differently and in a less rigid manner. Moreover, as the context of women’s football in France is much more regional and as the topic is quite new, the exploratory approach is justified.

5.2. Questionnaire and interview development

Before conducting an academic questionnaire or a survey it has been suggested that including a pretesting process is a necessity. By doing so many possible obstacles or unpleasant surprises can be avoided. Pretesting can also provide some valuable tools for modifying or improving the content of the questionnaire before the launch. The pilot survey was sent to six selected clubs and to six selected sponsors clubs. Due to the poor respond rate, it has been decided to simplify the questionnaire and to directly administrate it during a two-day women’s football tournament in the city of Woippy in the north east of France. That will be developed in the subpart 5.3. The first e-mails consisting of the pilot survey were sent on Tuesday, June 2\textsuperscript{nd} 2015 and the first reminder emails were furthermore sent to the respondents who had not yet answered on Tuesday, June 9\textsuperscript{th} 2015 and the third and final round of emails was done a week after on Tuesday, June 16\textsuperscript{th} 2015. The common practise of reminder e-mails is that two reminder emails is seen as a proper amount in a short period of time.

5.2.1. Brand equity and business value for the company

First, the point of view of sponsor was considered as very important for this study as the main objective is to understand the role of sponsorship in the value of companies in the French women’s football context. The respondents were thus selected sponsors of French women’s clubs and they were asked to answer to the questionnaire (Appendix 1) by evaluating their opinions about their sponsorship strategy of the French women’s football. The final questionnaire contained several key concepts of the research such as their definition of sport sponsorship, their vision of the sponsorship contract or even their measure of the return on investment of a sponsorship action. The 14 questions were open-ended questions so the respondents were asked to explain their answers and not just to evaluate their disagreement or agreement by using a seven-point Likert-scale.
As explained, the purpose of the current study is to test the relationships between the sponsorship, the brand equity and the value of the company. After the two first questions that consisted on presenting the position in the company of the respondent and also on presenting the company in a few words, the third question of the questionnaire was very direct on the topic with a definition of sport sponsorship. Once this introduction part answered, the respondent were invited to go deeper in the analysis of the sponsorship strategy of the company. Indeed, after having asked the question about how is structured the marketing department of the company, the respondent were asked to detail the different steps of a sponsorship strategy from the company but also the different criteria of a sponsorship, the expected goals and benefits and the decision-makers. The respondents were also invited to explain more how the sponsorship budget of the company is allocated and how the company can measure its return on investment, especially in the French women’s football context. The question of the different sponsored teams or athletes were previously asked in order to understand why the company also sponsors French women’s football. Finally, the role of the sponsorship of French women’s football in the development, performance and brand equity of the company were asked such as the future sponsorship strategy of the company in order to better determine why this company has invested in French women’s football (Appendix 1).

5.2.2. Sports and business value for the club

Then, the point of view of the French women’s clubs was also very important in order to obtain the sportive aspect of the sponsorship and why companies should invest more in such sport and clubs. The respondents were also selected French women’s football clubs in the first and second divisions. There are 12 teams in the first women’s football division called D1F and 36 teams in the second division called D2F divided into three different leagues of 12 teams each depending on the region: North and North East, South and South East together and the western provinces of France all together. The all 48 teams of D1F and D2F were asked to answer to the questionnaire (Appendix 2) with the three first contacts via emails between June 2nd and June 16th 2015. Due to a low respond rate, the questionnaire has been administrated later during the 4th international tournament of women’s football in Woippy as it will be explained in the part 5.3. The final questionnaire also contained several key concepts of the research such as the definition of sport sponsorship, the process to obtain a sponsor for the club or even of the media in the French
women’s football. The 16 questions were also open-ended questions such as the questionnaire for the company.

After having the point of view of the sponsor and the relationship between the sponsorship and the value of the company, the current study also wanted to identify the relationship between the sponsor company and the sponsored club and its value in the French women’s football context as shown in the Figure 17.

![Figure 17. Relationships between the sponsor company and the sponsored club](image)

After the three first questions that consisted on presenting the position in the club of the respondent then the company in a few words and the budget of the club per season, the fourth question of the questionnaire was more general about the current status of the French women’s football. Then, the respondent was asked to define sport sponsorship as it was asked in the sponsor’s questionnaire too. Then, the respondent was invited into a more precise sponsorship part dedicated to the club and the relationship with the sponsor(s). The different sponsors of the club were asked and their(s) role(s) in the sporting and non-sporting development of the club. After having asked the question about how is structured the marketing department of the club, the respondent were asked to detail the different steps to find sponsors. Two important questions, questions 10 and 11, were then asked about the motivations of a sponsor company to invest in the club. The respondents were also invited to develop some solutions in order to develop the French women’s football and media through sponsorship. Moreover, the question of the professionalization of the two first divisions has been asked in order to better know if the French women’s football clubs
want or not to see in a near future women’s football as a big sport business with much more investments and sponsorship’s contracts. Finally, a quote of Meenaghan (2001), “sponsorship boosts the purchase intention, the brand preference and the real purchases linked to the brand” has been a literature element asking if sponsorship is the solution for the future of women’s football, especially in France. As the sponsor’s questionnaire, this club’s questionnaire ended with a question about future sponsorship strategy of the club (Appendix 2).

5.3. Data collection and sample

Between Tuesday, June 2nd and Tuesday, June 16th 2015 more than a hundred emails were sent to a dozen of sponsors and to the all 48 French women’s clubs of the first and second divisions. Before sending the first round of emails on Tuesday, June 2nd 2015, the challenge was to find email addresses or Facebook accounts of the sponsors and clubs and to target the right marketing communications person or at least the manager for the club. This process took three weeks between Monday, May 11th and Friday, May 29th 2015. The final versions of the two questionnaires were ready during the last weekend of May 2015 for the implementation on June 2nd 2015.

The non-respondents had successively a second email on June 9th and a third and last one on June 16th 2015. Unfortunately, the response rate was very low due to the period of the year, especially for the football’s clubs which were on summer break until the beginning of July for most of the clubs. After the three rounds of emails, 10 out of 48 French women’s football clubs answered which means about 21% but just 3 of them positively which means 6.25%. As these three football clubs were not on holidays and participated in the 4th international women’s football tournament in Woippy, a city near Metz in the North East of France, I have decided to contact them a fourth time via a phone call to schedule three 45-minute semi-structured interviews during the tournament in Woippy on June 20th and 21st 2015 (Appendix 3).

An additional point has to be mentioned in the data collection: the Olympique Lyonnais case. Indeed, as part of the 48 targeted clubs and especially the best one, the women’s football team of Lyon received the three different emails in June but the club did not answer. Nevertheless, there was a rebound in July and August 2015 because after some calls and emails to friends and a few contacts in the club, the Sponsorship Manager of the Olympique
Lyonnais promised to respond to the questionnaire through email or phone call during the last weekend of August 2015 after her holiday. However, due to the timeline of this Master’s thesis submission, it was impossible to accept this date. That might be the subject of future research as explained in the part 7.4, called *Limitations and suggestions for future research*.

The different steps of the primary and secondary data collection are explained in the Figure 18.

![Figure 18. Data collection process](image)
The three clubs were more than happy to participate in this current study in order to share their point of views about the French women’s football and its sponsorship aspect. The Football Club of Juvisy Essonne, ranked 3rd in the D1F last season just after Lyon and the Paris Saint-Germain, the Women Section of the Football Club of Metz, ranked 10th out of 12 teams last season in the D1F and the Football Club of Hénin-Beaumont, ranked 2nd out of 12 teams in one of the three D2F groups have thus accepted to directly answer to the questionnaire during three different 45-minute face-to-face interviews. Finally, the three different interviews have been done in Woippy on Saturday, June 20th.

For the FC Juvisy Essonne, Marinette Pichon, aged 39, a former French women’s football player and the top scorer of the French National team with 81 goals in 112 national selections between 1994 and 2006, accepted to answer to the questionnaire as General Manager of the club and sponsor of the international women’s football tournament of Woippy since 2013 (Appendix 4).

For the FC Metz-Algrange, Angélique Roujas, aged 40, a former French women’s football player between 1995 and 2001, accepted to answer to the questionnaire as General Manager of the women section of the club.

For the FC Hénin-Beaumont, Yannick Ansart, aged 35, a former semi-professional football player, accepted to answer to the questionnaire as General Manager and Coach of the club.

Concerning the sponsor’s questionnaire, only one company decided to positively answer via email. The company is called April and it is the first official sponsor of Lyon which was the best women’s football team in France in the 2014/2015 season and considered as the best French women’s football team and one of the best European clubs. Magali Cuoq who is the Operational Brand Manager of April has answered to the questionnaire on Friday, June 19th 2015 after the second reminder email sent on Tuesday, June 16th 2015.
6. ANALYSES AND FINDINGS

This penultimate chapter of the study first introduces the case descriptions with the sponsor and clubs cases. Then, the chapter develops the empirical results and findings. The cases descriptions are presented in order to describe the context of the analysis that allows to better understand the results (Slake, 1995). The four different interviewees were agreed to be published in this current study because it is for a Master’s thesis perspective. Even though these results are not anonymous, we agreed that they are for non-commercial purposes. The fact that the interviewees are not anonymous shows that the respondents are recognized specialists in the sponsorship field and the French women’s football context.

6.1. Case descriptions

The four cases that have participated in this study are divided into two groups: one sponsor and three clubs of French women’s football. The company named April and the three clubs called FC Juvisy Essonne, FC Metz-Algrange and FC Hénin-Beaumont are quite important players in the business and women’s football field in France.

6.1.1. Sponsor case

Case 1, April

Founded in Lyon, France, in 1988, April is an international B2C (business to customers) and B2B (business to business) insurance services group operating in 34 different countries and employing 3,800 employees all around the world. Even though the company realized 766.3 million of euros of consolidated turnover in 2014 with 20% of gross margin produced outside of its French home market, the insurance group has 187 agencies in France and is thus quite well implemented in its first market. For over 25 years, the ambition of April is “to change the image of insurance” by keeping things simple and coming back to the fundamental principles of the insurance such as flexibility and proximity. Indeed, this proximity is translated by its willingness to sponsor several athletes and sports teams. Since 2009, April has committed to an active partnership policy to take on different sports challenges across sponsorships such as the French basket player Tony Parker, the French Paralympic women athlete Marie-Amélie Le Fur, the French skipper Lionel Regnier and even teams such as being the major sponsor of the Olympique Lyonnais women’s football team. Moreover, several women teams have already been sponsored by April during the
Sénégalzelles and the Aïcha des Gazelles races for instance. The company takes very seriously its commitment to help society to make progress called “corporate citizen project” and that comes through sponsorship of women sports such as women’s football (April, 2015).

6.1.2. Clubs cases

Case A, FC Juvisy Essonne
The Football Club of Juvisy Essonne is a completely French women’s football club located near Paris that was created in 1971. The FC Juvisy Essonne is a very famous women’s football club in France as it is one of the best teams in the first division called D1F. Indeed, the club was six times French champion and eight times vice-champion in D1F. Two years ago, in 2013, the club was even semi-finalist of the women’s Champions League. In the French women’s football, only the Olympique Lyonnais (OL) and the Paris Saint-Germain (PSG) can compete against FC Juvisy Essonne because these clubs have important sporting facilities and huge budgets thanks to their male sections. Besides the fact that the FC Juvisy Essonne is only a women’s football club with four different adults teams and a football school for young girls and teenagers, the other particular characteristic of the club is its familiarity atmosphere and state of mind. Indeed, lots of players stay in the club because of its story that progressively climbed the ladder of the French women’s football. Moreover, the club offers some professional integration contracts in order to remunerate some players in return of playing and working for the club. The gender equality is also respected with men and women working in the technical and medical staff and the President of the club is a women. Two other women of the club are very famous in the football context in France beyond the women’s football border: the current best player Gaëtane Thiney and the General Manager named Marinette Pichon. Even though Gaëtane Thiney often receives more lucrative contract propositions in order to play in better European clubs, she is still playing for the FC Juvisy Essonne because the clubs has offered her a job as Promotions Manager of women’s football in schools with the FFF. To summarizes, the FC Juvisy Essonne corresponds to an ethical image of football because its impacts surpasses the field. Marinette Pichon has already been introduced in part 5.3. She symbolizes the image of the club outside of the field and the excellence of French women’s football. For the 2014/2015 season, the FC Juvisy Essonne has finished in the 3\textsuperscript{rd} place among 12 teams of the D1F. Moreover, the club has 24 different sponsors from regional to more national companies (FC Juvisy Essonne, 2015).
Case B, FC Metz-Algrange
The Football Club of Metz was created in 1919 among the first football clubs in France. Even though the male section of the club has a long history, the female section called FC Metz-Algrange has a shorter history. Indeed, the story began later in 1999 with the founder of the female section, named Remy Bruguerra, of a club called Algrange because his wife played football at this time. The city of Algrange just near Metz has thus started by digging the foundations of the future FC Metz-Algrange women’s football club. The 2000/2001 season was the first official season of Algrange at a regional level and the team achieved a great accomplishment by being 1st in its championship. The following years the club of Algrange rapidly increased the level by winning more regional titles and by accessing to the second division or D2F in 2008. With the creation of a second women’s football team and a school of football, the club became stronger in the past few years. But two historical events completely changed the dimension of the club in 2013. Indeed, the club has been for the first time in the first division or D1F and its rights have been acquired by the men’s professional football club FC Metz. That is why the name of the club is now FC Metz-Algrange and its level and budget are much higher thanks to the male sporting facilities. A former French women’s football player called Angélique Roujas came to the club in 2013 as General Manager in order to supervise the all women sections. For the 2014/2015 season, the FC Metz-Algrange has finished in the 10th place among 12 teams of the D1F. Moreover, the club has 5 different regional sponsors (FC Metz-Algrange, 2015).

Case C, FC Hénin-Beaumont
The Football Club of Hénin-Beaumont is a strictly women’s football club located near Lille and created in 1972. Even though the club has a long history in the French women’s football context, it just won two titles of French champion in the second division and was two times vice-champion in D1F in the 1980s. The level of the club drastically declined in the 1990s and the club became again a serious outsider in D2F in 2003 when the club won the D2F championship. Then, the club has succeeded to play in D1F nine years in a row before going back to the lower level of D2F. In order to be more competitive in the high level, the FC Hénin-Beaumont hired in 2011 Yannick Ansart as Coach and General Manager. Yannick Ansart is a former French semi-professional football player and he also played in the French national team of futsal. For the 2014/2015 season, the club has finished in the 2nd place among 12 teams in one of the three D2F championships. Moreover, the club has 9 different sponsors mainly from regional companies (FC Hénin-Beaumont, 2015).
6.2. Current status of sponsorship in French women’s football

First, it is important to understand the current status of sponsorship in French women’s football. As explained in the introduction part, sport sponsorship has a very long history but the commercial sponsorship as we know it really started in the middle of the 19th century (Aaker & Joachimsthaler, 2000). Even though the major international sports events have drastically increased and transformed the sponsorship as a major global industry, the French sport industry and thus the business around sport sponsorship is less important than comparable European countries such as Germany for instance (Meenaghan, 1988; Ubifrance, 2013). As shown in Figure 1 named “Estimation and decomposition of the sports revenue”, the French sports industry will represent about 5.5 billion of dollars by the end of 2015 among them 40% for sponsorship which is the biggest part for France (PwC, 2011). Nevertheless, most of the sponsorship investments in France concerns the men sports because they still attract more audience and thus potential customers for companies. The new videogame FIFA 16 is a strong indicator of this new sport equality tendency but also of the gender differences. Indeed, it will be the first time that the famous worldwide videogame will integrate women’s football teams, even though there will be just 12 national teams. The literature with Donna De Varona, a former women’s football World Cup Chairman, develops a “5M theory” explaining that the development of women’s football has to take into account Myths about gender inequality, but also Media, Money, Marketing and Management. The three club cases agree that the development of women’s football is late compared to the men’s one in France, especially due to the place of the woman in the society that was mentioned by cases B and C interviewees:

“For me, the current status of French women’s football is still considered as a male sport that is why not so much companies and sponsors are invested in it for the moment. Even though this sport attracts more media audience, it doesn’t have the same power than in Germany for instance. The Latin culture has still difficulties with women’s football.” (Case B interviewee)

Case C interviewee also highlights this collective mentality issue that reflects the place of the women’s football in the society. In order to change the current status of French women’s football, the culture has also to change:
“I think that the current status of the women’s football in France is just the mirror image of our French and Latin macho culture that is completely different from the Nordic countries and Germany for instance. To improve the current status of the women’s football in France and thus the place of the woman in our country, it is essential to first change our macho mentality but also to sponsor more women’s football teams and to offer them a better place in the media.” (Case C interviewee)

Case A interviewee has a more positive point of view as she considers that the media is much more attracted by women’s football as this a more ethical sport than the male version but she also hopes that the future World Cup in France in 2019 will attract much more sponsors and create a more jobs in women’s football clubs in France:

“Since the 4th place of France in the Women World Cup 2011 the status of women’s football in our country has been positively impacted by the media. But we need to stay relative because compared to men’s football, it is nothing. The FFF objective of reaching 100,000 women’s football players by 2016 is a good thing but I really hope that the future World Cup in France in 2019 will create more jobs and sponsors’ opportunities in women’s football clubs and especially in the Ile-de-France ones.” (Case A interviewee)

One of the questions for the clubs mentioned the fact that the average budget for a D1F club is less than 300,000€ per season whereas the two best and richest clubs, the Olympique Lyonnais and the Paris Saint-Germain, have 4 and 7.5 million of euros of budgets thanks to their male sporting facilities but also to greater sponsorship contracts. In addition to the gender inequalities in French football, there are also huge differences inside the French women’s football:

“According to me, there is clearly a two-speed championship due to the huge budgets differences from the majority of women’s football clubs and the two richest ones. In order to attract much more media audience, TV rights must be higher for all the clubs and not just for the two best ones. Another important aspect is the sponsorship contract. It must be signed for a long perspective term such as a 3-year contract. It will allow companies to really engage in the sponsorship relationships with the club and to attract more supporters and thus customers.” (Case A interviewee)
For the Case B interviewee, the solution to bring forward French women’s football and to attract more sponsors for clubs could be linked to the mutual aid between male and female sections of football clubs and to promote much more women’s football from the primary school:

“What is difficult for medium-sized clubs like us is to see our best players leaving the club for better and richer clubs in France or even abroad. However, the strength of French women’s football is our excellent schools of football and training academies in clubs. I think it is important to promote women’s football in schools but it is even more important to divide the D1F in two different parts, one for the richer and one for the other clubs because the budgets differences are too high to have an egalitarian championship. That could be inspired from the play-offs system in the USA for instance, but the objective is to be more competitive, more pleasant for media audience and thus for sponsors. Moreover, every French women’s football club could be affiliated to a men’s one to be financially supported. But I know that could be very difficult to set up.” (Case B interviewee)

The media TV rights and media sponsorship are also an important issue in the current status of French women’s football as explained by the three different club cases A, B and C. Indeed, according to a study from the French Superior Council of Audiovisual, women’s sport represented only 7% of the all broadcasted sports events among them 95% were broadcasted on paid-TV channels. The different opinions were unanimous:

“The public TV channels should invest more attention to women’s football matches because it is not just about football, it is about ethics in sport and society. If public TV channels program more women’s football, the audience will increase and then sponsors will automatically come.” (Case A interviewee)

“Sometimes women’s football matches are at the same time than men’s football matches, so how can we compete? It is impossible. TV channels should broadcast more women’s football during prime time for an audience perspective. Audience is about money for sponsors and for us.” (Case B interviewee)

“You know, there is no TV right in the D2F and during last season the club just had one match that was broadcasted in a local TV channel called Lille TV and we just
received 8,000€ for all the season. That’s nothing compared to the biggest clubs or to the men’s ones. The question of the professionalization of French women’s football could be answered thanks to the media.” (Case C interviewee)

The three interviewees of clubs agree that the current status of French women’s football is at the image of the French macho society and that huge improvements could be done through media and mainly through a better consideration of sponsors. Media sponsors can have four perspectives: broadcast rights revenue, sponsorship rights revenue, media exposure and sponsorship function (Masterman, 2007). But the main solution is to sponsor clubs or women’s football events as it could be an interesting and complete marketing communications tool.

6.3. Sponsorship as a means for marketing and communications objectives for both sponsors and clubs in French women’s football context

After having better understand the current status of French women’s football and the concern of clubs about sponsorship, the different interviews also found that sponsorship can be a means for marketing and communications objectives for both sponsors and clubs. The literature considers that sports event plays a key role in the marketing communications strategy of a company and is even considered as the fastest tool in terms of marketing communications objectives (Roy & Cornwell, 2009). Even though football is the favourite sport event in Europe, it is just the 2nd one in terms of sponsorship after the Formula 1. This is completely different with women’s football that is less recognized than male sports and individual women’s ones such as tennis, and especially in France where less than 100,000€ was enough to be the main sponsor of a French women’s football team in 2012 compared to the average of 6 million of euros to be a men’s football sponsor (Tribou, 2007; Sporsora, 2013). The sponsorship in the French women’s football context has obviously important marketing communications objectives such as sharing values of the sponsors and clubs, increasing visibility of sponsor brands but also allowing women’s football to develop in the sport industry. For the case 1 which is the main sponsor of the best women’s football team in France, the definition of sponsorship from a marketing perspective is very clear:

“For our company, sponsorship is a powerful lever in order to make known our brand and its values. Moreover, it is also a way to support the business of our subsidiaries through local sport sponsorships. We sponsor athletes and teams because we truly
believe that we share the same values and that sponsorship is beneficial for both
contracting parties." (Case 1 interviewee)

For the three clubs points of views, sponsorship is also seen as a win-win situation that
brings to light the sponsor and the club thanks to their same values:

“Sport sponsorship has two parts: the first one corresponds to the enhancement of
the sponsor’s values and the second one corresponds to the development of the
club that receives this financial or material aid. This mechanism plays a vital role for
French women’s football and events. For instance, the 4th international women’s
football tournament of Woippy costs 85,000€ just for two days of competition and
80% of this amount of money comes from private companies, so from sponsors.”
(Case A interviewee)

“I think that sponsorship is also the complex ability to find new and private sponsors
and not necessary government aids.” (Case B interviewee)

“Besides the sponsorship contract between the club and its sponsor in order to
develop their images and to help the club in terms of budget, the sponsorship is also
a real partnership between two identities that share the same values and passion
for football. For me, sponsorship is about partnership and dialogue to work as a team
and be stronger together. It’s much more than a one-shot advertising.” (Case C
interviewee)

In order to be an important marketing and communications tool, sponsorship must be
integrated to the marketing mix of the company especially in the Promotion due to its ability
to communicate with a wide audience (De Pelsmacker et al., 2007). The target of
sponsorship is diverse and multiple such employees, customers, prospects but also
communities and shareholders. Finally, sponsorship targets all the stakeholders and its
offers are unlimited (Slack & Amis, 2001). As explained in the Figure 6 (page 23), the
sponsorship planning process includes eight steps to follow in order to create a real
integrated marketing communication tool: organizational objectives, marketing planning,
sponsorship targeting, sponsorship feasibility, sponsorship selection and agreement,
sponsorship planning, sponsorship implementation, sponsorship evaluation and feedback
(Masterman & Wood, 2006). This sponsorship planning structure is explained by the cases’ interviewees:

“After having established our budget needs for the season, we look to reinforce the existing sponsorships but also to obtain new ones through sales prospecting that is supervised by our Marketing Communication Manager. We signed sponsorships contracts with regional small companies and also with international ones. To give you a range, our sponsorships contracts are between 2,500€ and 400,000€. The biggest contract is for a 3-year contract in order to implement a better marketing communication strategy with our sponsor. For such big sponsors such as Carrefour and Nike, the club even organizes VIP sponsors events once or twice a year. In the last season, our budget was about 1 million of euros, especially thanks to more than 20 sponsors. In 2014 we even inaugurated 16 VIP sponsors boxes in the stadium that cost between 2,500€ and 15,000€.” (Case A interviewee)

“As the female section of a men’s professional club, our sponsorship strategy is quite similar for the all club. It is our professional marketing department from the male section that is in charge of the sponsorship part. However, we have some other sponsors but there are more from government than from private companies. Our budget of 350,000€ is a little bit above the national women’s football average but we dedicate 100,000€ per year just for the school of football. We are very proud of that.” (Case B interviewee)

“As a small structure, we cannot have a professional Marketing and Communication department for finding sponsorship. That is why I, as the Coach and General Manager, am in charge of finding new sponsors with a player who is employed by the club. We generally use cold calls, emails but the most efficient strategy is going door-to-door in our city because not everybody knows the women’s football team. Before signing a sponsorship, we thus explain a little bit our identity and our sports values. In the last season we succeeded to have an interesting budget of 320,000€ among 50% of private sponsor such as 60,000€ from our main jersey sponsor. For the next season, we are happy to announce that we just signed a 25,000€ sponsorship contract with Auchan, the supermarkets group.” (Case C interviewee)
The sponsorship planning process is more or less structured depending on the degree of professionalization of the club but they all start with the needs before going to search for sponsors. From the sponsors point of view, the marketing literature explains that the main objectives are gaining enhancements in brand image and in brand awareness but also at strengthening brand loyalty, credibility or positioning at a marketing level and even more important the image, goodwill, perception and relations at a corporate level. Indeed, “if the sponsorship is visible, it is bound to affect the image of the company” (McDonald, 1991). This argument is supported by the sponsor case interviewee:

“As an international group, we have Marketing services that are particularly in charge or developing new sponsorships contracts and maintaining current ones if we find them relevant for our image and our marketing communication strategy. We sponsor an athlete or a team when we think that we share the same values but also when we can fixe marketing objectives and measurement tools for the future sponsorship. It is impossible to communicate about budgets but I can say that we never sign a sponsorship for a short period of time. It should be ideally about three years to be very efficient. For instance, we are the main jersey’ sponsor of the women’s football team of Lyon called the Olympique Lyonnais and we are very proud. The team is the best one in France with several national and European titles but we also share the same team spirit and the same affordability. The company is also proud to play a role in the women’s place in sport and even in the society. And of course, that has positive impacts for our brand and corporate image, especially in social media and for customers who like sport.” (Case 1 interviewee)

As a result, the different interviewees from clubs and from the sponsor agree that sponsorship is the result of a more or less reflected process that follows a planning in order to obtain final marketing and communications results for both clubs and sponsors. The association of a sponsor to a French women’s football team allows to the company a better image, a relative higher media exposure in a medium or longer term perspective and to boost the business in a near future. Thanks to its quite small amount of money to become sponsors compared to men’s football, French women’s football has thus become a profitable investment for companies, especially for marketing and communications objectives (Andreff & Nys, 2002).
6.4. Sponsorship as a means for leveraging the brand equity for sponsors companies in French women’s football context

Defined as the mechanism illustrating the relationship between customers and brand and representing the total value of a brand as a separable asset from a marketing and also from a business and financial approaches, the brand equity has to be taken into account in the sponsorship context and especially in the French women’s football field. Indeed, the brand equity is clearly a specific added value coming from the brand (Srinivasan, 1979). That is why it was important for this study to present the brand equity between the analyses and findings in marketing (6.3) and business (6.5). Brand equity could be seen as a powerful competitive advantage from a managerial approach. And in the case of sponsorship, that has much more positive impacts on the supporters and customers. The aim of a good sponsorship would thus be to also build a perfect brand equity which corresponds to “a mechanism for achieving competitive advantage” (Wood, 2000). Sponsorship can thus be seen as a means for leveraging the brand equity for the sponsors companies through brand equity that takes into account lots of different variables such as brand loyalty, brand awareness, perceived quality or even brand associations. The brand equity role in the sponsorship was a little mentioned in the Case 1 interview:

“We are an insurance company and that’s why it’s not always easy for customers to really understand our differences compared to our competitors in this highly competitive sector. Sponsoring lots of athletes and clubs and also the Olympique Lyonnais women’s football team enables us to be different in the market. We are much closer to people and this is mainly due to our sponsorship strategy. So, yes, I think that our sponsorship strategy has several positive impacts on our brand equity. For instance, we observe that people are more loyal or that they considered our offers as very competitive and with a high quality since 2009 and our strong sports sponsorship philosophy. Even though people come first to see our company because of our good insurance deals, they feel more comfortable when they discover our sportive way of doing business: being different, being accessible and always being innovative to improve ourselves like a great athlete.” (Case 1 interviewee)
6.5. Sponsorship as a means for better sportive and business performances for both sponsors and clubs in French women’s football context

After the sport sponsorship definition, its planning process for marketing and communications objectives and the brand equity aspect comes the highest level of sponsorship which is the business value of the sponsor and the club. A brand can be explained with different definitions and approaches depending on the point of view (Lewi & Lacoueilhe, 2004). The Figure 10 (page 47) summarizes the marketing, systemic, discursive, financial and utilitarian approaches of the brand. The sport brands or sport sponsors use the different functional aspects of the brand to encourage customers to consumer their products and also to easily transfer values, gestures and rituals (Holt, 1995). Finally, sponsorship can be seen as a means for better sportive and business performance through brand equity already presented. To leverage the brand equity of a sponsor is to grow both its business and the club’s one. The business value of the sponsor and the sport’s one are thus connected as shown in Figure 17 (page 81) called “the relationships between the sponsor company and the sponsored club”. The cascade theory of the company’s performance value explained in Figure 14 (page 71) also shows that awareness, image, satisfaction and loyalty have a role to play in the realization of the Economic Value Added (EVA). The sponsorship roles in the value creations for both sponsors and clubs are supported by the different interviewees:

“Our company is very satisfied with our sponsorship with the women’s football team of Lyon from an internal and external point of view. It means that our business is growing thanks to the image of this excellent sponsorship because we are the main jersey’s sponsor of the club. Even though it is quite difficult to perfectly measure the effectiveness of sponsorship, we measure it through the social media especially when we make special Olympique Lyonnais campaigns. Because we want to change the image of insurance and think differently, we think this sponsorship is a real competitive advantage for us because it shares our sports values but also our gender equality state of mind. For us, sport allows to convey much more impacting messages. Sponsoring women’s football is to be a little bit different and thus more observed from supporters, fans and media even in Europe with the case of the women’s team of Lyon. That’s perfect for our internationalization process too.” (Case 1 interviewee)
From the club's perspectives, sponsorship is seen as a means for a better sportive and non-sporting value creation. Sponsorship would thus have a dual-function aspect that impacts much more than just the field and the sponsor's business:

“I think that our sponsors communicate with our club because we defend the same human values even though we don’t have the same language; they are more from the business side. For us, the sponsors engage in our sports’ strategy but also in our development policy. Besides the financial assistance for our club, some sponsors offer part-time or even full-time jobs to some of our players. That’s why it is important to talk about real partnership and not just sponsorship.” (Case A interviewee)

“Our sponsors communicate with us thanks to the value of fair play that defines women’s football compared to men’s football. Depending on the sponsor, we receive more financial or material aid but the sponsors always have to engage in our double strategy that consists in a double project: the sportive and the school of football.” (Case B interviewee)

“Women’s football is a healthy sport and translates a healthy business for our sponsors. I think this is the main reason to invest more in women’s football, besides the sports and equality values. We really want to engage sponsors in our sports and development strategy. For this reason, our Board is composed of 7 members among them one member is a sponsor. For instance, our Vice-President has been chosen because he works for a sponsor company called Optic 3000. That’s what we call a succeeded sponsorship.” (Case C interviewee)

As explained in literature parts 3 and 4, the business performance is closely linked to the brand equity. Indeed, strong brand plays the role of a safeguard. A strong brand name can also be a powerful entry barrier in some markets especially in the insurance one as explained by Case 1 interviewee. Building a strong brand name and thus brand equity is very difficult due to the fact that the business world is highly competitive (Farquhar, 1990). Obviously, a positive brand evaluation through an excellent quality is the first step to build a strong brand in the customers’ minds. The perceived quality implies an evaluate aspect and thus a subjective judgment from the customer (Aaker, 1994; Zeithaml, 1988). That is
why it is very interesting to sponsor a women’s football and especially in France where this sport is becoming more and more popular.

As explained by the literature, the performance evaluation cannot just be measured with classical indicators such as the turnover, the sales in volume and value, the market shares or even the different margins. It is also important to understand the single impact of a precise operation as explained by Case 1 interviewee. The cascade theory with its eight markers can thus be updated with the sponsorship aspect. Indeed, sponsorship can help to simplify this cascade theory for both companies and clubs by replacing marks 2, 3, 4 and 5 as shown in Figure 19.

<table>
<thead>
<tr>
<th>MARK 1</th>
<th>Awareness and image</th>
<th>Value of the offer from the customer point of view</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>SPONSORSHIP</td>
<td>MARK 2</td>
</tr>
<tr>
<td>MARK 3</td>
<td>Satisfaction</td>
<td>Creation of new customer contacts</td>
</tr>
<tr>
<td></td>
<td>SPONSORSHIP</td>
<td>MARK 4</td>
</tr>
<tr>
<td></td>
<td>SPONSORSHIP</td>
<td>Loyalty</td>
</tr>
<tr>
<td>MARK 5</td>
<td>Sales and turnover</td>
<td>MARK 6</td>
</tr>
<tr>
<td></td>
<td>SPONSORSHIP</td>
<td>Contribution margin</td>
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<td></td>
<td>SPONSORSHIP</td>
<td>MARK 8</td>
</tr>
<tr>
<td></td>
<td>Economic Value Added (EVA)</td>
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</tbody>
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**Figure 19.** The updated cascade theory with sponsorship
6.6. Future of French women’s football through sponsorship

Concerning the future of French women’s football, all the three clubs’ interviewees agree that sponsorship plays and will play a vital role as an important part of every club or club’s events comes from sponsors. Indeed, the three club interviewees agree that the impact of sponsorship is directly linked to the brand preference and purchase intention as discussed by Meenaghan (2001) when he says that “sponsorship boosts the purchase intention, the brand preference and the real purchases linked to the brand”. For the interviewees, the future of the French women’s football will be possible through sponsorship and professionalization of women’s football:

“I truly believe it could be a huge advantage to professionalize the French women’s football in order to first better structure this sport that is at a semi-professional level for the moment. The professionalization also means to increase the media presence of women’s football and thus to attract more sponsors. That could create a fantastic virtuous cycle for both clubs and companies.” (Case A interviewee)

“The sponsorship is obviously the future of women’s football and especially in France because the clubs’ budgets are very disparate. Nevertheless, without financial aids coming from local politics and sponsors, I think it would be difficult to professionalize every D1F clubs for instance. Indeed, the club’s charges would be too high.” (Case B interviewee)

“For the moment, just a few clubs could be professional because of the high club’s charges. I think that a French women’s football club can be professional starting from 1 or 1.2 million of euros of budget per season. The question of how we can professionalise our sport could be answered through sponsorship and media audience. Indeed, less and less public bodies financially help small and medium women’s football teams that is why private sponsors have a big role to play in a near future for the image of French women’s football but also for their own business images.” (Case C interviewee)

Even though it is more or less obvious that French women’s football clubs think that sponsorship is the future of their sport, companies could also find in such sponsorship a new and interesting way to promote their images and values in a more gender equality and ethical society.
7. DISCUSSION AND CONCLUSIONS

The objective of this study was to better understand the theoretical and practical implications concerning the sport sponsorship choice from the company and club perspectives with a small touch of customer aspect with the concepts of sport sponsorship, sponsor brand, customer behaviour, brand equity, business value and performance in sports sponsorship environment and especially in the French women’s football context. The following subparts summarize the general literature discussion, the theoretical implications of this study and then its managerial implications. Finally, the last subpart of the study concludes with the limitations of the research and the suggestions for further research.

7.1. General discussion

This study is built on three main literature chapters that follow a clear structure to better answer to the following main research problem: What is the business value in sport sponsorship?

Chapter 2, From the sport sponsorship to the sponsor brand, studied first sport sponsorship as an integrated marketing communications tool by explaining its planning process (Masterman & Wood, 2006) but also by showing the importance of media and event in sport sponsorship (Ferrand, 1995; Ferrand et al., 2007). Then, the sport sponsorship concept was compared to other communication tools such as advertising and patronage in order to better understand that sport sponsorship is different but also complementary to other communication tools at the same time what makes its strength (Cornwell & Maignan, 1998; McDonald, 1999; Sneath et al., 2005). This study also provided some alerts about the potential risks of sponsorship what change it into a calculated decision from both the sponsor’s and the club’s perspective (Crompton, 2014, Meenaghan & O’Sullivan, 1994). The main potential risks for sport sponsorship are thus a less important impact than expected, a poor performance, a poor visibility and a budget overspending (Décaudin, 2003). That is why the objectives were presented before the possible measures of sponsorship. The study contributed to have a better view of the marketing, corporate, media and sales objectives of the sponsorship such as the brand image, the brand loyalty, the image of the company, the media exposure, the purchase intention, the sales promotions or even the sales profits (McDonald, 1991; Tripodi, 2001; Grohs et al., 2004; Crompton, 2004). Because “In God we trust, all others we audit”, the study explained the different
measurement tools of sponsorship even though it could be difficult due to the sports close and affective relationships with its audience. The exposure-based method, the communication effects, sales and market share and feedback from audience were presented in the current study (De Pelsmacker et al., 2007). The whole sponsorship planning was thus developed in the chapter 2 of the study with a sponsor and club point of view, even though a consumer perspective was introduced to explain the emotional, cognitive and behavioural processes that sport sponsorship has on consumer’s attitude (Cohen & Areni, 1991; Ferrand et al., 2007).

Chapter 3, *From the sponsor brand to the brand equity*, studied in greater depth the sponsor brand in order to better understand the brand equity from the viewpoints of the company and the customer too. The theoretical contribution of this part cannot be the different brand definitions because they are multiple and still discussed in the marketing field (Kapferer, 2004). Nevertheless, this study contributed to cleverly gather twelve different brand definitions by distinguishing three main approaches: the company’s perspective, the customer’s one and a mix of them (Chernatony & Riley, 1998; Mishra, 2012). Indeed, it is important to know which brand concept to adopt depending on the target. Before analysing the brand equity, the study first developed and explained the identity structure of the company and one of its competitive advantage under the brand concept (Van Riehl & Balmer, 1997). After that, the study contributed to acquire a better knowledge of the tangible and intangible elements that correspond to the identity of the brand through its quality, degree of innovation, price but also values and story (Clifton, 2009). From the company’s perspective, brand equity could be seen as a financial and managerial point of view (Farquhar, 1990; Feldwick, 1996). That led the study to a higher level of reflection with the business value of sponsorship that is at the top of the pyramidal framework. The study has thus followed its logical literature development and framework presented in the Figure 2 which is reproduced just below as a reminder.
Finally, this study also investigated the process from the brand equity to the business value in chapter 4. To leverage the brand name and thus the brand equity of the company helps to grow the business even though it is not an easy process (Farquhar, 1990). As shown in the theoretical framework, the business value is not anymore in the marketing and communications field but in the managerial and financial approach. The present study contributed to juggle with the different literature fields and to better appropriate some financial elements needed for the performance evaluation of a company and of its sponsorship actions (Farjaudon, 2007). Several financial methods such as the Interbrand and Sorgem methods were thus developed in the last literature chapter. The study demonstrated that a sponsorship action cannot just be linked to the marketing department but it has to integrate the all company’s strategy (Nussenbaum & Jacquot, 2003). Indeed, the financial, market, and brand successes are required in the Interbrand’s method for the brand equity evaluation. Finally, the different approaches of the performance evaluation of a company were explained through the actuarial approach, the comparative and the mixed one (Ogien, 2015) and also through the immaterial (Rossignol, 1995) and the stakeholders theory (Donaldson & Preston, 1995) with an updated version for the sponsorship perspective shown in Figure 15.
7.2. **Theoretical implications**

The main theoretical contribution of this study is its extensive literature overview of sponsorship thanks to the marketing main concepts of the subject: from the sport sponsorship to the sponsor brand, chapter 2, from the sponsor brand to the brand equity, chapter 3, and from the brand equity to the business value, chapter 4. Previous studies have not necessarily focused on sport sponsorship as a means for both sponsors and clubs. Indeed, several research studied sponsorship just as a marketing communications tool but not necessarily as an integrated marketing and business tool at the same time. The present research studied this double aspect with both marketing and more business concepts with an introduction to a financial approach, especially in the French women's football context with the different interviews from sponsor and clubs’ specialists. The Figure 20 presents the new post theoretical and empirical framework with the considerations of key factors of the business value that were developed in the study (Ogien, 2015; Ollivier, 2006; Donaldson & Preston, 1995). The role of the brand equity is emphasized in this post theoretical framework because its components have direct impacts on the business value and they were mentioned several times in both the literature and the empirical findings.

![Figure 20. Post theoretical and empirical framework](image-url)
There are few main differences when comparing Figure 2 to Figure 20. First of all, it is now evident that sport sponsorship is a tool of the business value strategy of the company and club and that sponsorship has to be used with other marketing communications tools in order to be fully activated. Then, the customer behaviour is at the heart of this new framework because it is linked to sport sponsorship of the company or club, but also to the other activated tools and to the sponsor brand. After that, the customer behaviour has an impact on the different elements of the brand equity. The five elements of the brand equity play a huge role in the sport sponsorship as each of them is an answer to go to the higher level of the business value. But before obtaining this business value, the new framework, Figure 20, evaluates the three main elements that allow to go from brand equity to the business value: the immaterial value, the financial success and the last but not the least, the Economic Added Value.

The double perspective in this study contributes to the development of the sport sponsorship literature as this aspect has been omitted earlier. Indeed, many previous studies just focused on the sponsor’s perspective (Tribou, 2007; Bolotny, 2005; Cordeiro et al., 2005). Furthermore, the qualitative approach with the four interviews of specialists in French women’s football also adds value to the studies of sport sponsorship in general as the previous studies mainly used quantitative methods (Apostolopoulou & Papadimitrou, 2004; Chadwick et al., 200; PwC, 2011; Xerfi, 2015).

The timing of this research is also interesting and important as sport sponsorship in French women’s football is becoming much more important due to the previous years’ results of the national team, to the best D1F clubs and also to the increasing interest for this sport on media. Moreover, the next women’s football World Cup will be hosted in France in 2019.

7.3. Practical and managerial implications

This study has attempted to contribute to the Sponsorship Operations management field by understanding why and how to invest in sports for leveraging the brand equity and the business value of the company and the club. Sponsorship Operations management of companies and clubs should take a more strategic approach to this challenge summarized in the main research question of the study: What is the business value in sport sponsorship?
This penultimate subpart of the study presents guidelines to companies and clubs managers to enhance their business values through sponsorship in French women’s football. Indeed, the theoretical framework and the literature review provide an interesting tool-kit on why and how to invest more in women’s football for your brand and your business. The empirical data collection through the four interviews add importance to the theory.

Before investing in a sport sponsorship strategy, it is essential to define the marketing and business objectives as well as the potential risks for the future adopted sponsorship solution (Masterman, 2007; Crompton, 2014; Jobber, 2003; Décaudin, 2003). In addition, the customer behaviour needs to be studied prior to sponsorship solution’s design in order to identify the most effective and receptive target audience for sponsorship (Meenaghan, 2001). All the sponsor and clubs cases first emphasized one defining these objectives and risks as the preliminary steps before the sponsorship planning process (Masterman & Wood, 2006). Even though the structure of the sponsorship process needs to be adapted according to the size and own structure of the company or club, some steps have to be respected in order to construct a powerful sponsorship strategy.

As already mentioned, the organizational objectives of the sponsorship need to be clearly explained by both contracting parties. Sponsorship is not just a financial or material aid, it also has to be a real partnership with the share of values and strategies as supported by the four interviewees. Then, after the marketing and business objectives, the risks, the customer behaviour and the feasibility of the sponsorship need to be studied before its real implementation on a long-perspective if possible. Indeed, the different interviews proved that a 3-year sponsorship contract is very interesting for both parties’ values as real synergy takes place. A key element of a strong sponsorship synergy would be to integrate sponsors into the club’s board and the club into the sponsorship operations management of sponsors for instance.

To complete this managerial tool-kit for sponsoring French women’s football and growing your brand and your business, it is essential to also take into consideration the measure of the brand equity (Farquhar, 1990). Indeed, more than just understanding that sponsorship has positive impacts on the brand loyalty, brand awareness and the purchase intention of the supporter and thus customer, the brand equity is a real competitive advantage as it is the link between the previous sponsorship strategy and the upper level of business value. Brand equity must be considered as the only elevator that enables sponsorship strategy to
become an important element of the business value of the sponsor and club. Finally, sponsorship needs to be integrated in a thoughtful management of the brand equity, the marketing and the finance (Nussenbaum & Jacquot, 2003).

Women’s football, especially in France, stands out from the usual sponsorship business that is why it is an interesting lower cost solution to be different and gain competitive advantage.

7.4. **Limitations and suggestions for future research**

The study has offered an interesting perspective on sport sponsorship and especially in the French women’s football context. Nevertheless, the findings of this research are subject to some limitations in the data collection methods and in the theoretical overview. The limitations are first discussed in this last subpart of the study before developing some suggestions for future research.

First, the qualitative approach enables to take advantage of the interpretations of four French women’s football specialists from the company and club’s perspectives on the research problem. However, the limited number of case studies limit the generalisation of research results. At the moment of the study, the small number of companies that are sponsors of French women’s football clubs and the complexity to contact the right people in the targeted company or even in the club starting from scratch limit the possibility for a larger sample. More detailed insights would have been obtained if the customers and supporters of the case companies and clubs would have participated in the study.

Moreover, women’s football is still a regional sport in France. That is why it would have been difficult to obtain an egalitarian responding rate in the case of a customers and supporters survey about sponsorship. Indeed, the three interviewed clubs are located in the North, the North East and the Paris areas, which means that their sponsorship spheres of actions are quite limited to these regional areas.

A special limitation has to be mentioned with the *Olympique Lyonnais* women’s football team case. Indeed, the Sponsorship Manager of the best French women’s football club answered belatedly to the interview invitation. The last email invitation was sent on June 16th, 2015 but due to the holiday period, and especially in the football context, the Manager
just answered at the end of August 2015 in order to schedule the interview. Unfortunately, the interview was rejected because the study was already in good process as the previous interviews took place on June 20th, 2015. Obviously this interview would have been very interesting and very helpful because the company case of the study was the main sponsor of the *Olympique Lyonnais*.

Then, some literature limitations limit the analysis in a more financial and customer behaviour aspects that would have been more detailed in order to better complete the study.

Concerning the suggestions and various opportunities for future research, it is first suggested to significantly enlarge the sample of sponsors and clubs. Indeed, it will better support the literature, the theoretical framework and the empirical findings. The study would also have to benefit from choosing the biggest sports sponsors and the biggest clubs in order to better measure and understand the impact of sponsorship in the business value. As this configuration is very limited in France with just two clubs at a very good European level, the study would have to benefit from extending its cope to a more international level by selecting the best European women’s football clubs and their sponsors. Future research would have the possibilities to study the impact of sponsorship on the internationalisation strategy of sponsors and clubs with the third aspect of this winning trio under the customer behaviour.

Because “the future of football is feminine”, the future possibilities for sponsors and clubs are unlimited.

*“The future of football is feminine.”*  
Resigning FIFA President Sepp Blatter (1998-2015)
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APPENDICES

APPENDIX 1. Interview for the women’s football sponsors conducted in French but translated in English for the thesis

1. Could you present yourself in a few words?

2. Could you present your company and its brands?

3. According to you, what is sport sponsorship?

4. How is structured the marketing department of your company?

5. What are the usual steps that takes your company to sponsor?

6. Do you set goals with a sponsorship action? Please explain.

7. Who decides to make sponsorship in your company? Please explain.

8. What are the criteria of a sports sponsorship contract with your company?

9. The part of sport in the French economy is more and more important and represents about 2% of the Gross Domestic Product (GDP). According to a PwC study made in 2011, the sport sector will growth an average of 3.7% a year from 2011 to the end of 2015 in order to reach 145 billion of dollars. Moreover, 40% of the 5.5 billion of dollars of the French sport industry correspond to the sponsorship. What is your sponsorship budget per season? How is it allocated?

10. What are the different sponsored teams or athletes of your company, especially in the French women’s football?

11. What is the association of your brand with the sponsored women’s football team(s)?
12. What role(s) plays the sponsorship of women’s football in the development and performance of your company?

13. Is there a return on investment of your sponsorship actions, especially thanks to the women’s football? Can you measure it? Do you think it has a positive impact on your brand equity? Please explain.

14. To conclude, what will be the marketing and sponsorship strategy of your company for the years?
APPENDIX 2. Interview for the women’s football club conducted in French but translated in English for the thesis

1. Could you present yourself in a few words?

2. Could you present your women’s football club?

3. What is its budget per season?

4. There are more than 85,000 girls and women playing football in clubs in France against 28,000 in 2000, which corresponds to the triple in 15 years. The videogame FIFA 16 (availability forecasted in September 2015) will even integrate 12 national women teams among them the French women team. Nevertheless, women only represent 4% of the all football players in clubs in France.

What is your observation on the current status of the French women’s football?

5. According to you, what is sport sponsorship?

6. Which are the different sponsors of your club?

7. What role(s) do they play in the sporting and non-sporting development of your club?

8. How is structured the marketing department of your club?

9. What are the usual steps that takes your club to find sponsors?

10. Why do you think that your sponsors communicate with you club, especially a women’s football one?

11. What do you highlight to attract new companies to sponsor your club?
12. The two best women’s football clubs, Lyon (OL) and Paris (PSG), are literally crushing the first women division in France from a sportive and economic perspectives:
- Almost only winnings for the 2014-2015 season; Lyon has won its 22 matches and PSG has just lost 2 matches; and the two clubs have scored 43% of all the goals of the season.
- 19 out of 23 women football players of the French national team come from Lyon or PSG; the last 4 players come from FC Juvisy Essonne, the 3rd best club.
- The budget of the female section of the PSG will be 7.5 million of euros for the 2015/2016 season and the budget of Lyon will be about 4 million of euros thanks to the budgetary aid of the male structures. As a comparison, the average budget of a D1F women’s football club in France is less than 300,000€.

According to you, what are the solutions to set up in order to get out of this two-speed championship?

13. According to a 2013 CSA (Superior Council of Audiovisual) study, women’s sport represented only 7% of the all broadcasted sports events among them 95% were broadcasted on paid-TV channels. The French women’s football slowly starts to make a place in TV with the broadcasted Champions League final on May 14th on France 2 (the 2nd TV channel in France) opposing the PSG against Frankfort (2.1 million of viewers for 13.2% of audience share compared to 4.7 million of viewers and 23.5% of audience share for the men Champions League final on June 6th). The 2015 women World Cup will be broadcasted on W9 and Eurosport and that will give the opportunity to beat audience records.

According to you, what is the role of media in the democratisation of the women’s football business in France?

14. Only 87 women’s football players of the 12 teams of D1F (1st division) benefit from a federal contract (45 players are playing in PSG or Lyon) that allows them to have an employee status but not necessary a professional player one.

Do you think that the professionalization of the D1F and D2F with more media presence and sponsorship could be a solution to the emergence of the French women’s football?
15. According to Meenaghan (2001), “sponsorship boosts the purchase intention, the brand preference and the real purchases linked to the brand”. Do you think that sponsorship is the future of the women’s football, especially in France?

16. To conclude, what will be the marketing and sponsorship strategy of your club for the next season?
APPENDIX 3. Poster of the 4th international tournament of women’s football in Woippy, ideally situated in France near the German and Benelux borders.

Title in English: 4th international tournament of women’s football
Subtitle in English: June 20th and 21st 2015, Patis stadium, Woippy

**Title in English:** Pichon: “Strong clubs”

**Subtitle in English:** Emblematic figure of the women’s football in France, Marinette Pichon is the proud sponsor of the international tournament of Woippy for the third time in a row. The tournament will take place tomorrow and Sunday at the Patis stadium.