

Role of Sports Sponsorships in Developing Brand Equity

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Sports sponsorship is focused to sports context as athletes, sports teams, or sporting events. Sports sponsorships moved from corporate entertainment and brand awareness generation into a sophisticated brand building, two-way marketing dais. Stadium sponsorship is a common form of sports sponsorship which bring more exposure towards a brand. The study aims to identify the sports sponsorship in creating brand equity and generating customer centric platform. The sports sponsorship measured on status of the event, personal liking of the event, event sponsor fit and attitude towards sponsor. Data collected by means of a cross-Sectional survey and the research was conducted using authors developed framework and questionnaire as the main method of data collection tool. A total of four hundred and fifty-three (453) questionnaire collected from western province. The variables of sports sponsorship found to have a positive relationship on the brand equity. The study is an original contribution to the field of sports marketing in Sri Lankan context

Keywords: *Sports Sponsorship, Sponsorship Marketing, Brand Equity, Mobile Telecommunication.*

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I. INTRODUCTION

Sponsorship in relation to sports events is an area which has interested many scholars (Demir & Söderman, 2015). According to Henseler, (2009) it discussed whether sponsorships can be harmful or not for the event itself. Sponsorship is “an investment, in cash or in-kind, in an activity, reciprocally for access to the exploitable commercial potential related to that property” (Meenaghan, 1991). The growth of sponsorship is documented almost daily and the Worldwide expenditures on sponsorships have grown from \$ 2.3 billion in 1989 to \$9.6 billion in 1993 (IEG Sponsorship Report, 1993). Moreover Harvey, (2001) states that sponsored events "create more money than all media promoting joined. "Sponsorship has gradually been expanding yearly and rose to 62.7 billion U.S. dollars in 2017. The bulk of the world sponsorship spending came from North America, totaling 22.3 billion U.S. dollars in 2016, followed by Europe with 16 billion U.S. dollars and also the Asia Pacific with 14.8 billion U.S. dollars (IEG Sponsorship Report, 2017).

However, the absolute dollars invested in sponsorships are only the tip of the iceberg. The transformation of traditional marketing program is where the significant impact lies. Firms’ sponsor sporting events for several reasons. As such sponsorship objectives often include increasing brand awareness, establishing a competitive presence and customer experience (Ruth & Simonin, 2013) further facilitating positive brand image and attitudes among consumers and boosting sales (Gwinner & Swanson, 2003).

Sport industry is a market where individuals, business, and organizations engaged with creating, encouraging, promoting, or organizing any activity, experience, business undertaking concentrated on sports (Pitts & Stotlar, 2013). Sports industry is a truly global industry and it means different things to different people, where one person perceives it as a venue for gambling, for some other, it is a mode of personal recreation and fitness. To businesspeople, sports provide a lucrative and continuously growing market place worthy of immense investments (Pitts & Stotlar, 2013). Certain business sponsorships as clothing and apparel have a logical connection to athletics, the reference of other products as soft drinks, victuals and FMCG are having a connection to sports yet the actual purpose of presenting at sports events of those industries may only to penetrate the product towards the audience. Regardless, all those firms share a standard reality when planning the company sponsorship mix, each firm must make decision between endorsing a player, a team, or the league that oversees the sport. In making such assessments, the marketer must be cognizant of the expected benefits and costs involved within the exchange (Dees, 2011). Action sports have increased in consumer and company interest during the past decade (Zhang, 2006), and the expansion within the action sports industry has been encouraged through increased media coverage of sporting events like the ESPN X-Games and the Mountain Dew Action Sports Tour shown on NBC. Action sports offer a practical solution for sports managers and marketers eager to see the direction that future sport will take and the way they'll enter emerging varieties of sports which will appeal to different demographics and international markets. Therefore, it is evidenced that the sports industry has grown so far with the use of promotional tools such as advertising, sponsorships, online