Understanding sponsorship involvement outcomes in partnership models

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5. Discussion and implications

5.1. Purpose, findings and conclusion

Despite its large and growing economic importance, sponsorship is currently not a carefully managed and measured activity. In as far as metrics are used to assess the returns (and this is often lacking), ROSI is typically seen through the lens of direct economic advantages for the sponsor without taking into account other or indirect effects, and academic studies so far are only starting to address this gap (see sections 1.4.1 and 2.6). This is problematic for the design and evaluation of traditional sponsorship arrangements, but even more so for today's evolving partnership model. Addressing this knowledge gap is the purpose of this study, as expressed in the central research question: *how can we understand the results of sponsorship involvement in a world that has moved to partnership models?*

Using Mayring's qualitative content analysis approach (Mayring 2000, 2010, 2014), a theory-guided inductive category formation and deductive category application process was followed using a pilot-case and three additional case studies, all involving sponsorship of cultural events in Switzerland. Collectively, the findings from these case studies show how a more comprehensive stakeholder/partnership perspective helps to better understand sponsorship.

The analysis shows how sponsors and sponsees are aware and respectful of each other's event goals and objectives, and how these include other aspects than direct economic benefits. Specifically, for sponsors, the goals and objectives are about creating customer-based brand equity, strengthening relations with employees, and building relations with customers and other stakeholders. A direct financial return, through increased sales or –more abstractly— increased shareholder value, was present but did not seem to play a major role. For sponsees, the sponsorship is still primarily a means to realize their artistic goals, but they increasingly involve sponsors in their event organization and benefit from knowledge and image-transfer as well as network-building. This is true in the relationship with individual sponsors as well as with the collective sponsorship platform. Shared objectives are primarily implicit, such as creating a high-quality event and an emotional bond with event visitors.

The case analysis also illustrates how systematic measurement of ROSI is not yet taking place, even though the involved companies in the cases have a long and (otherwise) 'mature' sponsorship experience. Almost all respondents see systematic measurement as important and necessary, but too difficult or even impossible, particularly for cultural event sponsorship. Whether measurement, in as far as it possible, should be done at the event-level is not something all respondents agree on: one respondent declared that it would be up to the top-level management to install a system of measurement, because they themselves 'are too close to the event' and only can rely on the feedback of customer relationship managers (those working with the customers as part of the hospitality).

Whereas many respondents claim that objective measurement is needed when speaking about sponsorship evaluation, they seem confident that their own subjective assessment is accurate. When asked whether the respondent feels if the sponsorship funds were well spent on an event, a typical answer was a blunt “Yes, otherwise we wouldn’t do it”. Yet, when looking for concrete metrics it is evident that although some metrics are used (particularly media exposure), much still relies on anecdotal and subjective impressions, such as the emotional impacts of a certain concert on clients. When asked about how managers come to an overall assessment, some go as far to indicate that they "feel" the ROSI.

Respondents are aware (some more, some less) of evaluation methods that are available (such as EAV/EVA), but these are only used to a limited degree. The sponsors do employ a variety of indicators that mostly deal with output performance, such as ‘net new money’ invested by customers as an indicator of increased customer loyalty for the private bank in the case studies. Sponsees foremost look at a target sponsorship amount, and subsequently –but only informally, without specific metrics— at aspects like image-transfer and ‘fit’ with the sponsors. Additionally, sponsors as well as sponsees take process measures into account: primarily their satisfaction with the interaction with each other and with other stakeholders. A ‘balanced scorecard’ that combines these metrics is however not used: the ultimate assessment of the performance of the sponsorship remains an opaque and largely subjective process. That does not necessarily imply that incorrect decisions are taken, but the financial and strategic importance of sponsorship would most likely benefit from a more systematic approach.

When looking at non-monetary results of a sponsorship arrangement, most of the elements that emerge from the case studies indirectly contribute to the business outcomes mentioned above. This concerns emotional values related to relationship building and strengthening (particularly with customers and prospects, but also other employees and stakeholders), as well as image transfer and brand equity. This image transfer can also have a philanthropical or social connotation: supporting culture, the arts, or young talents, are all elements that can contribute to a positive brand image. At a partnership level, the same applies to associations with others in the sponsorship platform: 'you are known by the partners you keep'. Respondents referred to platform participants as being in the 'premier league', which helped position them in the same league as well. In one example this explicitly extends beyond the platform, where all platform members were Swiss and felt that national pride in putting together a high quality and future-oriented event in Switzerland with high quality Swiss sponsors offered an extra boost.

The 'stability' process measure identified earlier is also an important non-monetary aspect. Having a long-term association with a stable group of sponsors to a stable event not only helps to reinforce image transfer but also adds the image of stability. In this regard, the platform and partnership aspect are also important: it is good for an individual sponsor if others on the platform remain committed over time as well. No single sponsor can achieve this individually (except when there are no other sponsors) and in this sense this is an example of created shared value.

Based on the literature review, the pilot case study explicitly included the exploration of the social impact of sponsorship, both in terms of goals and objectives as well as the overall assessment. The current emphasis on CSR and the cultural event sponsorship setting of the case studies made this a particularly good target to investigate this aspect. Where the corporate communication clearly addressed the social impact of the sponsorship, the sponsor representatives closer to the actual event seemed uncomfortable with this aspect and emphasized that any 'philanthropical' goal was in support of the sponsor's ultimate business goals. This then led to a reformulation of the interview guideline to avoid the sensitivity while still exploring outcomes other than direct business benefits.

A good example of the importance of social outcomes that support business goals is that of Julius Baer: in addition to the direct business goals mentioned above (including building brand equity, improving customer relationships, generating new revenue) they are also keen to communicate their social commitment to their stakeholders to improve their reputation as a bank. Respondents mentioned that after the financial crisis from 2007/2008 and ensuing investigations by US and German tax authorities, the reputation of Swiss Banks was seriously damaged. In that climate, they felt, banks including Julius Baer were particularly keen to demonstrate social commitment in order to rebuild their reputation and the trust of their clients. Another example is JTI, where image transfer related to community or social values was even stated as a central goal. Also there, however, the ultimate objective was clearly a business contribution: lobbying with external stakeholders such as regulators, and boosting the morale and engagement of employees. The core case studies thus confirmed the findings from the pilot case: social impact is ultimately aimed at supporting the business goals, and its primary justification lies there rather than in corporate social responsibility objectives.

Whereas essentially all respondents mentioned both business as well as social goals, the emphasis on business goals was stronger for respondents closer to the actual event, whereas the emphasis on social effects was more pronounced with respondents closer to headquarters and further removed from the actual event. One possible explanation is that those involved with the event, working with event organizers and in some cases even working with the artists, may feel that they need to stress their 'business' role and credibility and their added value for their employer. At headquarters, this pressure is different and goals related to image-transfer of the bank as a socially committed entity may be more important. In addition, those closer to the headquarters of the bank may be more in a position where they need to justify budgets. Without hard evidence to justify the business benefits, social benefits may be a welcome extra. It is important that these are possible explanations rather than clear outcomes of this study; this was not brought up explicitly by respondents and was also outside the scope of my research.

Taken together, the literature framework and case study analysis offer a much more nuanced understanding of sponsorship arrangements, particularly where it concerns partnership aspects. This partnership involves not only the interaction between sponsor and sponsee but also those among the co-sponsors as well as with other stakeholders. The next sections discuss the contributions to literature and the implications for theory and practice.

5.2. Contribution to research

Sponsorship research so far has almost exclusively been sponsor-focused, in terms of *objectives and goals* (Walraven, Koning & Van Bottenburg, 2012) as well as *effects* (Olson & Thjømøe, 2009) and *assessment* (Meenaghan, 2013; Meenaghan & O'Sullivan, 2013). A conceptual model that summarizes these insights was presented in section 1.4.1 and repeated here for easy reference as Figure 5-1.

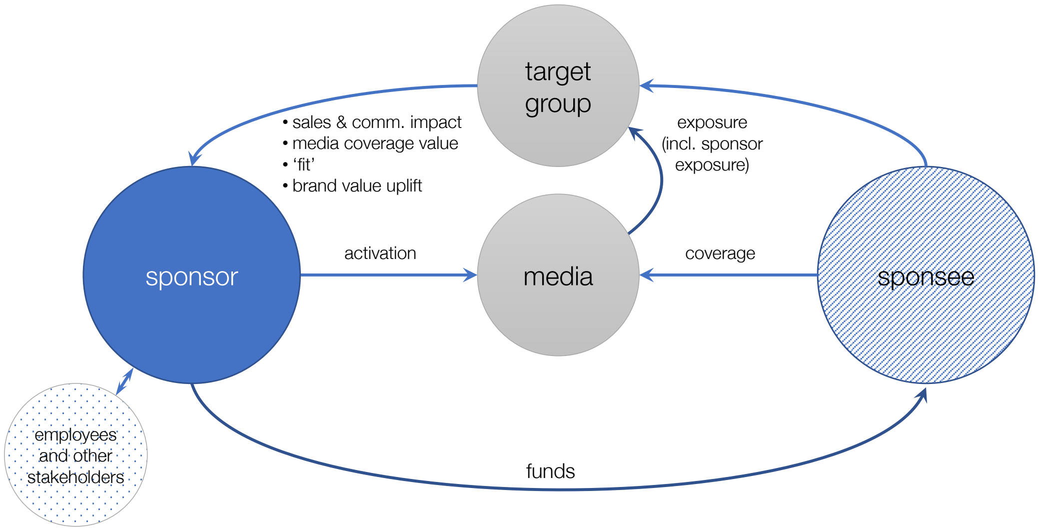

Figure 5-1 Current conceptual framework of sponsorship effects and assessment (repeated from Fig 1-1)

The results of this study show how a multi-stakeholder perspective that includes not only the sponsee, the media and the target group, but also the co-sponsors (the sponsorship platform) as well as other internal and external stakeholders, reveals new and significant insights. Key to this is the partnership model (see section 2.7) that is becoming increasingly important and that opens the door to broader set of objectives and goals (including the creation of shared value) as well as a richer set of effects and that requires a different form of assessment. Summarizes the key elements of this proposed new conceptual framework.

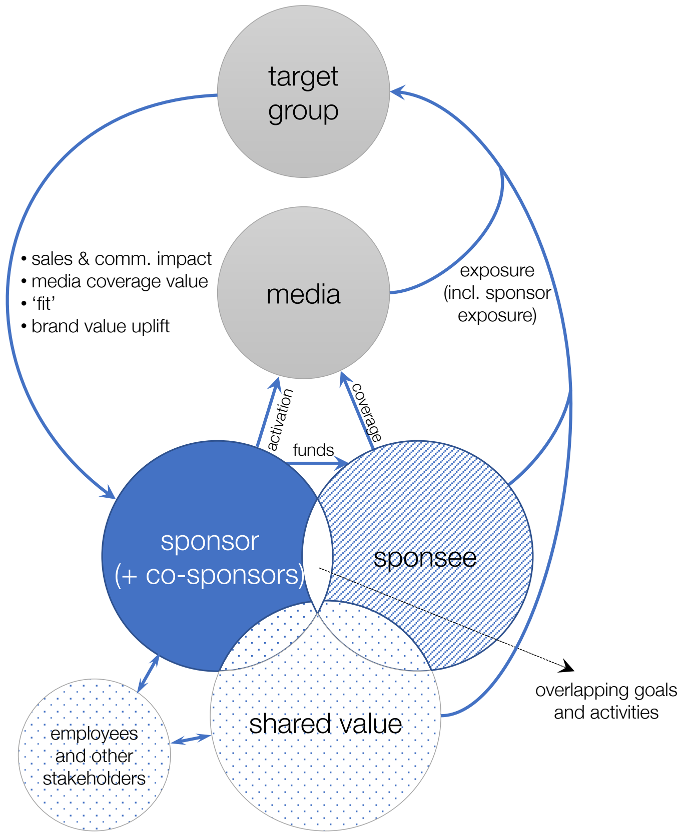

Figure 5-2 Proposed conceptual framework of sponsorship effects and assessment

This proposed new framework builds on the current conceptual framework and shows how goal congruence and overlapping activities in a partnership model can lead to the creation of shared value that can impact ROSI indirectly through the target group or through employees and other shareholders. The next sections discuss the contribution to theory in more detail, following the categories used throughout this study.

5.2.1. Category A: Event goals and objectives

Event goals and objectives are the yardstick for measuring *outcomes* and therefore central to the research question. In the formation of this category from the extant literature in section 2.6, four main sponsorship objectives were identified (cf. Walraven, Koning and Van Bottenburg, 2012). All four are also visible (stronger or less strong) across the case studies. Looking at the literature, and with an emphasis on the partnership aspect, the following observations can be made:

- *Creating customer-based brand equity*: This aspect was strongly present across all four case studies. This goal is visible both at the event, where customers and prospects are invited, as well as through activation activities (ads, press stories, etc.). Events are chosen that appeal to the target audience and that also contribute to the brand image. Our findings here are in line with earlier studies (Aaker and Joachimsthaler 2000; Schwaiger et al., 2010) as well as more recent research (Grohs, 2016, Koronios, Psiloutsikou, Kriemadis, Zervoulakos and Leivaditi, 2016; Kwon, Ratneshwar and Kim, 2016; Prendergast, Paliwal and Mazodier, 2016). The partnership aspect connected to creating brand equity is visible in the importance given to the sponsorship platform. Across all cases it is clear that sponsors are very aware of image-transfer across sponsors, for instance where it concerns the 'exclusivity' attribute. A stronger involvement of each sponsor in the actual event (for instance the shared lunches with participants, Julius Baer staff and its customers at the Verbier Festival Academy, active involvement in networking and the creation of concert opportunities) is strengthening the importance of the platform for both sponsors and sponsees. This example stresses the stronger and changing bilateral arrangement between sponsor and sponsee (cf. Farrelly and Quester, 2005; Kelly, Ireland, Mangan and Williamson, 2016), but image transfer across sponsors or through the platform as a whole also took place, such as in the case of the tobacco company JTI positioning itself among sponsors and in an event-setting aimed at transferring a 'less controversial' image. The importance of the congruence of brand equity between sponsors and sponsee is also evident in the findings of Jensen and Cornwell's (2017) longitudinal study of 69 sponsorships, where they investigated why marketing relationships end. Their findings show that the sponsorships that last longest are those that have a high congruence and a high level of brand equity. Madrigal and King (2017) show how creative analogies can help to articulate incongruent sponsorships, but a naturally good fit is of course preferred. Consequences in terms of assessment are discussed under category D.

- *Strengthening relations with employees*: Sponsorship-linked internal marketing (or SLIM, cf. Farrelly, Greyser and Rogan,

2012) was not particularly visible across the case studies, with the (strong) exception of the aforementioned JTI case. As JTI is not a consumer brand but an umbrella for various consumer brands in an industry with very strong advertising restrictions, customer-based brand equity is not a target at all, and 'SLIM' probably is a dominating objective. In the words of the JTI respondent: "The public is completely uninteresting to us in such initiatives". [...] "it's also about giving an internal message to employees, that we are, we do care for the social environment of which we believe art is a critical part". Other sponsors offered discounted tickets and/or showed their involvement in internal publications, which is likely linked to SLIM, but the objective itself was not mentioned. This is also in line with the study by Edwards (2016) who looked at employee reactions to sponsorship of the 2012 Olympic Games: organizational pride and CSR perceptions increased, as well as -indirectly- organizational identification and discretionary effort.

- *Building relationships with customers and other stakeholders*: For most of the sponsors in our case studies, hospitality was a major part of their involvement. This mostly concerned customers, except for JTI who mentioned their "rather technical hospitality strategy" but did not disclose details about which stakeholders were invited. Several sponsors mentioned cross-over effects as they were sometimes able to build relationships with customers invited by other sponsors, or even with other event stakeholders such as the ‘friends of Verbier’ or with performing artists. In this regard the sponsorship platform played a key enabling role. Sponsors also tracked the feedback of invited customers and prospects, and where applicable (such as with Julius Baer) the effect on purchases (‘net new money’). My findings here help fill the gap identified by Walraven et al. (2012) and Walraven (2013). The hospitality aspect in particular is likely to invoke what Walraven labels ‘gratitude’ as a mediating variable to purchase intentions. My findings therefore support Walraven et al.’s proposition in this area: “To the extent that customers (and other stakeholders) of a firm are aware of, favourably disposed to, and/or, participating in sponsorship activities of the organisation, they will exhibit higher levels of goodwill and gratitude towards the sponsor, as well as engage more often in reciprocal behaviours.” (ibid., p. 32). Although less of an issue at the time of the data collection in the specific case studies for this study, the role of the virtual brand community (dynamics within and from the online target group) is becoming increasingly important (Alonso Dos Santos, Calabuig Moreno, Rejón Guardia and Pérez Campos, 2016). Where the proposed conceptual framework shows only ‘activation’ through the ‘media’, this should be seen as including the ‘new media’ including social media where communication patterns are more diffuse and uncontrollable. Brands can be pro-active by establishing a strong online presence and -such as in the case of Julius Baer- offer value to their customers by forging links between them in closed networking groups, similar to what is traditionally part of hospitality activities at sponsored events.

- *Shareholder value*: None of the case study participants mentioned a link to their stock price or other indicators of shareholder value. Where the interests of the sponsees were clearly (and foremost) financial, this aspect was much more indirect for the sponsors. In all cases this aspect was always looming in the background as the overarching goal, even for JTI who framed their involvement as corporate philanthropy rather than sponsorship but did discuss aspects such as SLIM and stakeholder influencing (lobbying). Bouchet, Doellman, Troilo and Walkup (2017) investigated how shareholders view sponsorship (in the sport apparel industry) and found evidence of a winner's curse where the fierce competition for obtaining scarce marketing assets and visibility may lead firms to overpay, hence leading to a small negative abnormal return. Interestingly, firms losing a sponsorship deal to a direct competitor experience a much larger negative abnormal return. This apparent anomaly in shareholder's reactions to sponsorship decisions is one of the reasons why sponsorship researchers find this measurement less suitable (Walraven, Koning, Bijmolt and Los, 2016).

In addition to the above objectives that each have a link to corporate, marketing or media goals, none of the respondents mentioned the possible personal objectives (personal management interests) brought forward by Pope (1998) and Sandler and Shani (1993). As this would be sensitive information and the interviews were ‘on-the-record’ and taped, this is not surprising, but also off-the-record the personal passions, likes and dislikes of decision-makers did not seem to play a major or at least visible role. Possibly this is different in other domains such as sports sponsorship where most of the anecdotal evidence of this type of ‘ego gratification’ (Johnston, 2010) comes from, but that is outside the scope of this study.

It is important to note that the four categories of objectives and goals identified by Walraven, Koning and Van Bottenburg (2012) are clearly sponsor-focused. As such they disregard the goals and objectives of the sponsee (maybe it is assumed that their interest in the sponsorship arrangement is solely financial support), as well as the interplay of objectives and goals across the sponsorship platform.

When asked about their goals, the sponsees almost all focus on the (artistic) quality of the event. From their point of view, sponsoring is a means to realise their artistic goals. They are, however, very aware of the goals of their sponsors as well as their image and reputation. This is true for sponsors as well: each party pursues their own goals while being fully aware of the goals of the other. This creates the basis for a stakeholder approach (Ukman, 2010) and for the creation of shared value (Porter and Kramer, 2006, 2011, 2019).

In summary, the four case studies all show the partnership aspect, both where it concerns sponsor and sponsee as well as between sponsors (except for the Lucerne Festival pilot case where there is only a single sponsor). Therefore, sponsorship partnerships that explicitly aim at having partners with aligned objectives will be more relationship focused, with partners working together towards achieving their shared (or at least aligned) objectives. The consequences for assessment are discussed below.

5.2.2. Category B: Existing models to evaluate the ROSI

As explained earlier, it is important to note that this category is distinct from the goals and objectives discussed above. One would rationally expect metrics to be linked to objectives, and respondents might be tempted to answer questions about this aspect so that this expectation is fulfilled, but this is not always the case (see section 3.5.3). Different objectives for different stakeholders, also within the same organization, or the absence of (systematic) metrics and processes to collect data, are some of the reasons why this category is not necessarily logically linked to category A. Care was taken during the interviews to separate the issues, and additional evidence was collected to triangulate findings from the interviews.

The picture that emerges from the case studies confirms existing insights about the (perceived) difficulty to evaluate the effectiveness of sponsorship (Cornwell, Week & Roy, 2005; IEG/Performance Research, 2014, Walraven, 2013). In fact, none of the case studies show the use of a systematic form of ROSI assessment, which is lower than the 1/3 reported in the McKinsey survey on current practices (Jacobs, J., Jain, P. and Surana, K. 2014).

The apparent importance of subjective impressions of alliance performance in sponsorship arrangements found in the case studies, can also be linked to Ariño's (2003) distinction between output and process performance of alliances, and the importance and interdependence of both types of performance metrics. Ariño finds that output measures dominate in academic research, also when collecting empirical data, and she calls for the development of process performance metrics. In my case studies, output performance was hardly (objectively) tracked, and it can be argued that in these situations, process performance (satisfaction with the interaction with alliance partners) may play an even larger role. In that light, particularly the role of trust, as identified by Krishnan, Martin and Noorderhaven (2006), seems important. Having a stable team of staff manage the sponsorship alliance, and having long-term alliances, clearly is very important to the success of the sponsorship arrangements investigated for this study.

Where the goals and objectives often referred to partnership aspects beyond the direct sponsor-sponsee relationship, the currently used metrics do not (yet) seem to take this into direct account, except for qualitative assessments related to the quality and image of other partners. New revenue through new customer brought in via other sponsors might be an example of a more concrete partnership metric, or results from shared hospitality events, but none of this appears to be tracked at this point.

5.2.3. Category C: Non-monetary results

Earlier review studies (Cornwell, 1995; Meenaghan, 2005; Walraven et al., 2013) view non-monetary results as a separate category rather than an antecedent of monetary results. This study shows that the ‘antecedent’ view is more appropriate and better reveals the intentions of those in the sponsorship, first of all sponsors but also sponsees. Better relationships with customers or external stakeholders as well as more engaged employees (Farrelly, Greyser and Rogan’s (2012) ‘Sponsorship Linked Internal Marketing’), are ultimately aimed at increased business benefits. Viewing it through this lens allows for a more honest and direct measurement and assessment. Many of these effects are not immediate: building trust takes time, as does image transfer, reputation-building and also employee engagement. The same applies to stability. Having a long-term association with a stable group of sponsors to a stable event not only helps to reinforce image transfer (Kotler & Armstrong, 2013) but also adds to the image of stability, which in itself is attractive for many sponsors (such as banks) as well as event organizers who can build a loyal base of fans and safe on marketing expenses due to customer loyalty. In this regard, the platform and partnership aspect are also important: it is good for an individual sponsor if others on the platform remain active as well. No single sponsor can achieve this individually (except when there are no other sponsors)

5.2.4. Category D: Business and shared value effects

The first point to note here is that this category changed names between the pilot case and main case studies. The initial category name that was derived from the literature review read 'business and social effects', with explicit reference to philanthropy and CSR. The pilot case then prompted a change to 'business and shared value effects' as respondents were uncomfortable viewing the outcomes as a social effect aimed at the community.

By exploring the CSR and philanthropical aspects of sponsoring, as well as by addressing the business and shared value creation, this study adds to the debate in the California Management Review between Crane, Palazzo, Spence and Matten (2012, 2014) on the one hand, and Porter and Kramer (2014, 2019) on the other (see section 1.4.3 for a detailed account of both sides of the debate). The case study findings offer support for Porter and Kramer's view, showing how behaviors of corporations that support external social causes can be understood better by viewing them through the lens of shared value or mutual benefit (see also Hart, 2005). My study shows how this lens is closer to the true objectives and intentions of the sponsors (and to the language they prefer to use when discussing it) and also very well understood by the sponsees. Viewing the case study findings through Crane et al.'s lens of corporate social responsibility would emphasize presumed inherent "tensions between social and economic goals" (Crane et al., 2014, p. 131) which they claim are ignored in the CSV perspective. A recent study by Flöter, Benkenstein and Urich (2016) shows how a CSR message can be particularly tricky to use as part of a sponsorship activation effort. The researchers found that when the message source is either the sponsor or the sponsored entity, the (indirect) effect on the target customer is actually negative. Only messages that are received via the news media (perceived as independent source) have a positive effect. Plewa, Carrillat, Mazodier and Quester (2016) find that CSR engagement of a sponsored entity (in their research a football club in Australia) is much more beneficial for the image of a sponsor than CSR engagement of the sponsor itself.

5.3. Limitations

The present research contains limitations that have to be kept in mind when interpreting its results. In as far as these limitations are inherent to the research approach and design, they have already been discussed in section 1.6.5. They are primarily related to the case study method and qualitative research approach, to the sample and respondent selection, as well as to possible biases due to the dual actor/researcher role. Where possible I have tried to overcome potential limitations by consciously being aware of them and by trying to apply ‘counter-measures’ or, in the words of Yin (2014) ‘tactics’ (see section 3.2, specifically Table 3-1). These counter-measures included triangulation in data-collection as well as the choice of Mayring’s qualitative content analysis method, aimed specifically at adding more rigor and objectivity to the research. Reliability, in Mayring’s QCA approach (2014) is boosted through the collection and comparison of multiple forms of collected data or through multiple instruments (both qualitative and quantitative). For my research, I had parts of the transcripts re-coded by a second coder to check inter-coder reliability (see section 1.6.2 and Burla et al. (2008)). Due to the fact that coding occurred at an idea-level rather than a word-level, inter-coder reliability was not quantified as an exact correlation coefficient but informally assessed by comparing the coding results between the two coders. This showed a high degree of similarity. This is in line with Mayring’s recommendation for ‘the best way for most of QCA projects’ (2014, p. 114). He also cautions against putting too much emphasis on reliability for more complex category systems and data contexts. As reliability is the pre-condition for validity, this also applies to validity. Mayring explains this through a quote he translates from Lisch and Kriz (1978, p. 87): “The stronger the variability of everyday phenomena is determined by undiscovered and/or theoretically disregarded parameters (disturbance factors), the more an increase in reliability through elimination of these parameters will impair the practically relevant aspect of validity”.

A related issue is saturation, the notion whether the data collected sufficiently or fully cover the variety in the population. Saunders and Townsend (2016) discuss this with a focus on justifying the number of interview participants, and they offer a detailed inventory of the current practices in the 'organisation and workplace' literature, with an emphasis on British journals. They show that informal norms exist but that absolute guidelines cannot be argued. As hard recommendations they suggest that authors reveal a full and detailed reporting of the research design, the number of interviewees and their characteristics plus those from which populations they are chosen, how this choice meets the research purpose, and how expert opinions or similar studies view the number of participants. They end with a careful estimate of what might be a 'credible initial estimate' of the number of required participants and mention a range of 15–60. For my study most of these 'hard recommendations' are indeed implemented, and for the research design and each case all details about the interviewees have been reported and linked to the research purpose. In addition, my study does not exclusively rely on interview transcripts but also direct observation, documents, and other data sources. Nevertheless, with 17 interviews across two groups (sponsors and sponsees) in four case settings, this study is clearly on the low end of the suggested range. Whether more interviews would have helped is questionable: respondents that were selected were always the most directly involved persons with responsibility and oversight of all aspects relevant to my study; adding their staff or others would have boosted the numbers and increased the credibility but might not have contributed much to the purpose of the research.

All respondents participated without requiring anonymity, and all cases and respondents are fully identified. While this is positive in many ways, it is not impossible that under these situations respondents would shy away from discussing sensitive issues. Factually incorrect statements are unlikely, also because my familiarity with the situation would make it difficult for interviewees to do so, but responses may well have been incomplete or biased as the underlying organizational decision-making processes can be sensitive due to organizational politics. This is a limitation of the study I cannot fully take away: being aware, trying to triangulate wherever possible and 'read between the lines' are the best, though imperfect means to counter this. Subsequent studies will help to fill in or add nuances or additional insights.

Issues of construct and external validity as well as reliability not only relate to case study design and data collection but also to the interpretation and evaluation of its results. This is particularly true for the external validity or generalizability of the results to other situations. The most obvious limitation is related to the focus on cultural event sponsorship in a Swiss (banking) context, which is discussed in the initial presentation of the research design (section 1.6.5). Repeating this study for more events in different settings and geographical areas will clearly boost the external validity.

5.4. Implications and recommendations

5.4.1. Implications for theory

In general terms, the results of this study are a call to broaden sponsorship research from the current sponsor-focused model to partnership models (that involve multiple stakeholders and include shared value). More specifically, the results imply the need for a research agenda where these partnership models and their assessment models are central.

Johnston (2008, 2010) introduced a sponsorship maturity model related to decision-making processes, containing three stages. Paraphrasing from her work (see also section 2.4) as well that of Schwaiger et al. (2010), the stages could be labelled 1) philanthropy or giving out of personal interest, 2) cause-related marketing, and 3) strategic sponsorship. The results of my study would suggest to add a fourth stage, 4) strategic sponsorship partnership. This fourth stage would not be attainable by sponsoring companies alone (like Johnston's current stages) but would require the maturity of multiple stakeholders in the sponsorship partnership, individually as well as in their partnership. Looking for mutual interests, possibly also through CSV, and designing as well as assessing the sponsorship arrangement along the same lines would be indicative of this maturity stage.

This study also contributes to Ariño's (2003) call to develop process measures (see section 2.8) in addition to outcome measures in order to assess the accomplishment of objectives of alliances.

My study shows how Porter and Kramer's (2011) shared value approach helps to understand the true motives and intentions of sponsors in designing and assessing partnerships that bring indirect benefits to and via social causes. This viewpoint is more insightful than that of CSR where tensions between social and business agendas are assumed (Crane et al., 2014) and businesses are seen as acting socially responsible to 'legitimize' their position in society rather than aim for a mutual benefit (Hart, 2005). This is also of importance to sponsees: appealing to the social responsibility of corporations or to a possible philanthropical agenda will likely resonate much less than looking for possible shared benefits. Those benefits may include image transfer through involvement with a good cause, but the CSV lens puts this in an honest perspective where 'doing well by doing good' can be openly discussed as making business sense with strategic value, rather than be viewed as 'greenwashing' (Ramus & Montiel, 2005; Simmons & Becker-Olsen, 2006). This also applies to the involvement of employees in CSR initiatives. A study by Bode and Singh (2018) into the motives of employees joining in a CSR initiative of a global management consulting firm shows how improved career prospects may also play a role, particularly when joining the initiative involves a salary cut.

5.4.2. Implications for practice

This study confirms and adds nuance to the existing insight that sponsorship is a poorly understood and in part very emotional marketing activity. This is true both in how it is received by the target audience as well as in the organizational decision-making processes to start, continue, assess and possibly terminate sponsorship engagements. This lack of understanding of the return on sponsorship involvement creates space for situations where assessing sponsorship engagements becomes in part an ‘exercise in validation’ (Whatling, 2009). It is important that those involved in sponsorship realize this.

My results offer a starting point as to how some of these poorly understood and ‘emotional’ aspects can be rationally understood, albeit not (yet) fully. Existing instruments such as measurement of brand awareness or media coverage can and should be extended in a more integral approach where partnership aspects also play an important role. This is a step forward from the existing practice where imprecise and increasingly even misleading metrics (Meenaghan and O'Sullivan, 2013) are used. A richer and more fitting set of metrics offers a path to a more rational, objective and complete sponsorship assessment and evaluation. It remains however important to realize that sponsorship issues are by nature complicated and that a complete understanding and fully rational decision-making process is likely to be an unreachable target. My findings underline this and may contribute to this realization;

This study shows how goals and objectives can differ across stakeholders, even within a single organization. These different objectives are not always contradictory; they often reflect the agenda (or perceived agenda) of the next-highest hierarchy level. For instance, sponsor-representatives close to the actual event may want to emphasize the 'business' outcomes, while at headquarters the emphasis is on social responsibility;

The study shows that sponsorship has moved to a partnership model or more accurately an eco-system where multiple partners interact with sometimes shared and sometimes independent or even contradictory objectives. Stakeholders –at least in this study— are keenly aware of this new type of relationship or network and are also aware and respectful of the role and interests of each of the stakeholders. This new partnership or eco-system aspect (often referred to as a 'sponsorship platform') should add new elements to evaluation and assessment mix, but (across my case studies) no formal metrics existed yet. When new metrics are needed but not yet available, the old metrics (media exposure and sponsorship awareness, cf. Olson and Thjømøe, 2009, and Meenaghan and O'Sullivan, 2013) become increasingly misguiding. As such this study is a call to arms to further develop and use 'sponsorship-platform' metrics.

Figure 5-2 repeats the key current metrics for measuring ROSI that represent the current best practice (see Figure 5-1 as well as Kourovskaia and Meenaghan's (2013) presentation of what closely resembles the commercially used MBO model in section 1.4.1). These metrics (sales and communication impact, media coverage value, fit and brand value uplift) are equally valid for the partnership world where they contribute to (sponsor) exposure, but more metrics can and should be added to address shared value benefits and other partnership benefits that have a ROSI impact that extends beyond the 'old' metrics. These additional metrics (cf. Porter, Hills, Pfitzer, Patscheke & Hawkins, 2012; Austin and Seitanidi, 2012, 2012a) concern outcomes at three levels:

- At macro-level (society), the outcomes are external to the partnership, meaning beyond the partnering organizations. This is the area closest to traditional CSR or Corporate Social Performance (CSP), and corresponding measures such as the social ratings provided by Kinder, Lydenberg, Domini & Co. (KLD) or Vigeo or Thomson Reuters Asset4 would help to assess these outcomes (Crane, Henriques, Husted, & Matten, 2017). Whether a higher rating results in an increased shareholder value is unclear, despite numerous studies. Some show a positive correlation, others a negative correlation, a U-shaped or no correlation at all (ibid.). Porter et al. (2012) claim a conditionally positive correlation, citing studies by companies such as Corporate Knights in Canada who have found a positive correlation for specific industries and companies;
- At meso-level (organization), the outcomes are internal to the partnership, meaning they benefit the partnering organizations (but still require the joint activity of the partners). This could be JTI's lobbying impact where the association with cultural goals (and the offered hospitality) is aimed at increasing its credibility and offset its negative image with regulators and other stakeholders. The associated operational measurement would be unique to JTI, and

their ‘ROSI dashboard’ would therefore be different from that of, say, Julius Baer. Sponsorship-platform metrics would also fall mostly in this category, although some, such as the ‘promote Switzerland’ objective mentioned by one of the sponsors of the Verbier Festival, are more at the macro-level. Concrete measurements would also include the acquisition of new customers who are brought in by other sponsors;

- At micro-level (individual), the outcomes are also internal to the partnership but at the individual level. Employee motivation or loyalty would be a good example of a stakeholder benefit not included in the aforementioned Kourovskaia and Meenaghan or MBO metrics.

5.4.3. Future research

This is an exploratory study, aimed at understanding a novel phenomenon in its context in a situation where the available theories do not (yet) allow for theory testing. With more case studies, also in different settings, it will be possible to actually build and subsequently test new theories (Eisenhardt, 1989; Eisenhardt & Graebner, 2007). Once theories are developed, testing could also include quantitative research approaches. This will be particularly challenging in this domain where to date very few validated instruments exist and where data are very difficult to collect, assess and interpret.

This study showed the contribution of concepts such as *creating shared value* (CSV) to evaluate new forms of sponsorship arrangements. It would be interesting to take these findings back to the areas where the CSV has its roots: narrowly in the field of CSR and more broadly in the evaluation of any form of alliance or partnership beyond a one-sided approach. Future research that takes my conclusions to suggest new process measures to evaluate strategic alliances and partnerships, as called for by Ariño (2003) could also be a fruitful next step.

In the field of sponsorship evaluation, I have shown the applicability and value of a two-sided or even better an eco-system wide approach that encompasses all stakeholders. This includes some suggestions for metrics, but future research should aim at developing and validating these partnership metrics in more detail, and integrate these metrics in a more comprehensive 'balanced scorecard' for ROSI. Sponsorship design and evaluation will probably never be free from subjective elements, but taken together, this study and the suggested next steps will significantly contribute to better founded decisions.