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THE INFLUENCE OF COVID-19 PANDEMIC ON SPORTS SPONSORSHIP AS SOCIOECONOMIC ALLIANCE: VALUE CO-CREATION BETWEEN PARTNERS INVOLVED

VPLIV PANDEMIJE COVID-19 NA SPONZORSTVO ŠPORTA KOT DRUŽBENO-EKONOMSKEGA ZAVEZNIŠTVA: SO- USTVARJANJE VREDNOSTI MED VKLJUČENIMI PARTNERJI

ABSTRACT

Purpose: This article uncovers the changes in sports sponsorship and its marketing, economic and social effects due to the Covid-19 pandemic.

Design/methodology/approach: Semi-structured interviews and an online survey were conducted on a dyadic longitudinal sample of sports properties and corresponding sponsors in 2020, 2021 and 2022. New scales were developed to map the specific influence of Covid-19 on sports sponsorship, with validity and reliability. Conceptual model is proposed and tested with regression models.

Findings: The research findings suggest that the changes brought about by the Covid-19 pandemic influence sponsorship effects by altering the expectations of various sponsorship stakeholders. Surprisingly, the changes in consumer behaviour do not directly influence the changes in the expectations of the different sponsorship stakeholders at the beginning of the pandemic, and the trends do not influence the expectations or the relationships among the sponsorship stakeholders now, when all of them have already adapted to the new reality of Covid-19. Moreover, changes in the expectations of different sponsorship stakeholders only affect sponsorship effects when the relationship is moderated by a sustainable stakeholder engagement.

Originality: This research highlights the importance of sponsors and sports properties collaborating with other stakeholders (consumers, society and government). The collaboration between these stakeholders is at the heart of the newly proposed model of a network of relationships in sponsorship, which opens up this field for future research.

Keywords: sports sponsorship, Covid-19, sponsorship effects, sponsorship activation, value co-creation.

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IZVLEČEK

Namen: Ta članek razkriva spremembe v sponzorstvu športa in njegovih tržnih, gospodarskih in družbenih učinkih zaradi pandemije Covid-19.

Dizajn/metodologija/pristop: V letih 2020, 2021 in 2022 so bili izvedeni polstrukturirani intervjuji in spletna anketa na diadnem longitudinalnem vzorcu športnih imetnikov in njim ustreznih sponzorjev. Razvite so bile nove lestvice za popis specifičnega vpliva Covid-19 na sponzorstvo športa, ki so veljavne in zanesljive. Predlagan je konceptualni model, ki je bil preizkušen z regresijskimi modeli.

Ugotovitve: Rezultati raziskave kažejo, da spremembe, ki jih je povzročila pandemija Covid-19, vplivajo na učinke sponzorstva, saj spreminjajo pričakovanja različnih deležnikov sponzorstva. Presenetljivo je, da spremembe v vedenju porabnikov ne vplivajo neposredno na spremembe v pričakovanjih različnih deležnikov sponzorstva na začetku pandemije, prav tako pa trendi ne vplivajo na pričakovanja ali odnose med deležniki sponzorstva kasneje, ko so se vsi že prilagodili novi realnosti Covid-19. Poleg tega spremembe v pričakovanjih različnih deležnikov sponzorstva vplivajo na učinke sponzorstva le, če odnos moderira trajnostno vključevanje deležnikov.

Izvirnost: Ta raziskava poudarja pomen sodelovanja sponzorjev in športnih imetnikov z drugimi zainteresiranimi stranmi (potrošniki, družba in vlada). Sodelovanje med temi zainteresiranimi stranmi je v središču novo-predlaganega modela mreže odnosov v sponzorstvu, ki odpira to področje za prihodnje raziskave.

Ključne besede: sponzorstvo v športu, Covid-19, učinki sponzorstva, aktivacija sponzorstva, soustvarjanje vrednosti.

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INTRODUCTION

The Covid-19 pandemic and its aftermath represent one of the greatest socio-economic shifts of the last century, bringing significant changes in macro trends, technological innovation, new consumer expectations and habits, needs, values, etc. Sporting events from Olympic Games to local 10k races were either cancelled or postponed, with huge implications for organisers, sponsors and participants. Sponsorship spending decreased, brand owners work less and less with marketing agencies, while future projects and plans were halted (O'Reilly & Abeza, 2020). Sponsorship partnerships between sports properties and sponsors are under scrutiny. On the one hand, we were all affected by the restrictions on organising events and engaging spectators, and on the other hand, by the decrease in the value of and through sport in sponsorship investments. According to European Sponsorship Association, €30 billion of sponsorship money in Europe, provided by brands annually, remained undetermined in this period, while ROI losses for sponsors are even greater (ESA, 2020). However, we cannot get past the fact that sponsorship is one of the main sources of revenue for most sports organisations and events. It is also a significant source of revenue for many marketing agencies, not to mention the role of sporting event sponsorship as an important and effective marketing strategy for many brands. For this reason, sponsors, sports properties and marketing agencies adapted to the new realities and trying to find ways to sustain their sponsorships (O'Reilly & Abeza, 2020). The passion for sports and the emotions they evoke in consumers will not disappear, but the question is how successfully sports properties and sponsors will use them.

The Covid-19 pandemic had a significant impact on the socioeconomic structure, including the sponsorship industry. The aim of this study is to examine the ways in which the consequences of the Covid-19 pandemic in the sports industry and in the marketing communications of brands affect changes in the expectations of sponsors and sports properties and in the sponsorship relationship, and the ways in which they affect sponsorship effects (e.g. sponsorship objectives, sponsorship performance, etc.). The starting point of the study is that the consequences of the Covid-19 pandemic, in addition to all the risks, also provide an opportunity to adapt and develop sponsorship. In the short term, the sponsorship industry cannot avoid the decline in brand sponsorship spend as a direct result of the economic crisis caused by the Covid-19 pandemic, but with an active role from all stakeholders (sports properties, sponsors and government) it can adapt to the changes and become a more economically viable and sustainable industry. The article also aims to determine the extent to which the inclusion of sustainable stakeholder engagement as part of changing stakeholder expectations in sports sponsorship influences

sponsorship effects.

We build on stakeholder theory (Freeman, 1984) and postulate that all stakeholders who can affect or be affected by sponsorship should be considered having the aim of this study in mind. The sport can play a big role as a vehicle for deploying social responsibility actions as it carries unique features for the corporate social responsibility - mass media distribution and communication power, youth appeal, positive health impacts, social interaction, sustainability awareness, cultural understanding and integration, immediate gratification benefits (Smith & Westerbeek, 2007). It could be argued that sport offers a bridge across social and economic gaps, an opportunity to improve the quality of life, and a stimulus to encourage large and profitable businesses to share a little of their prosperity. Thus, if we deploy sponsorship as a vehicle for adding value to society, then its impact on all involved partners must be examined. Each single stakeholder involved in the sponsorship can employ their own adding value activities and what is more, employing these activities together, finding new levels and platforms to employ these activities even better, with more reach, more credibility and more effect if combined together in the form of sponsorship activation. If an activity common to all partners is found then it not only satisfies different individual goals but also the goals of the society and environment. This is exactly at this point, where value cocreation and stakeholder theories meet. Inter-organisational alliances are fundamentally a vehicle to enhance business performance by providing complementary capabilities that would ordinarily exceed the capacities of a singular firm (Dyer & Singh, 1998; Ireland et al., 2002).

As the satisfaction of all parties involved in the cooperation is always the key goal, from a dyadic perspective, it was found that the satisfaction of sponsorship partners had two key elements: tangible commercial benefits from the sponsor-sport property alliance, and the less tangible but nonetheless valuable relationship support within the partnership. In short, partner satisfaction and alliance stability stemmed from relational constructs and the balance of formal governance mechanisms (Morgan et al., 2014). There are more and more case studies involving partnerships between sport organisations, brands and society as well as environmental initiatives. In 2022 the European Sponsorship Association (ESA, 2023) awarded numerous purpose-led partnerships or sponsorships that inspire audiences by championing a cause and campaigning for positive change. Sustainable development topics like women empowerment in sport, environmental campaigns, diversity and inclusivity etc. are becoming more and more important in society and sponsorships are great vehicles for deploying them – in these cases we can talk about social sponsorships or purpose led sponsorships. For instance, Extreme E &

Allianz showcased a radical off-road racing series, showcasing electric SUVs and futuristic technologies in some of the world's most remote and challenging environments. As Ireland's largest provider of 100% green energy, SSE Airtricity (SSEA) is committed to supporting customers and communities to build a cleaner, greener world. A purpose-led sponsorship, A Common Goal, aimed to amplify the League sponsorships while inspiring the Irish football community to take action towards building a greener world. Bord Gáis Energy has been a proud sponsor of the GAA Senior Men's Hurling Championship since 2017. In 2021 the energy supply and solutions provider repositioned the brand to one of 'Brilliant Possibilities' and set out a Sustainability Strategy and a roadmap to support it. The strategy is committed to nurturing and developing an inclusive culture of equal opportunities and creating a culture where difference is valued, and all can thrive. This sponsorship will help encourage inclusion in sport especially among the LGBTQI+ community. Research and collaboration with multiple stakeholders identified a territory of 'allyship' where respected legends of the game use their platform to promote inclusivity. Finally, in one of the most interesting moves in sport in recent years, Amazon chose not to put its own name to the arena and instead opted to use the sponsorship to place focus on a bigger issue to influence change. The venue Climate Pledge Arena used the partnership with the NHL team on a number of sustainability initiatives, with the company's founder Jeff Bezos saying it is "a regular reminder of the urgent need for climate action." The arena set the goal to be powered by 100 per cent renewable energy when it opened in 2021.

These thoughts inspired us in formulating the main research question: how Covid-19 pandemic influenced the value co-creation between stakeholders involved in sponsorship? The answer to this question will help us understand the changes in the expectations of sports sponsorship stakeholders and uncover the path to greater mutual collaboration. As such, our research represents a unique contribution to the understanding of sports sponsorship under current global conditions and fills a gap that, to our knowledge, has not been addressed by previous research. By linking value co-creation and stakeholder theory in the sponsorship context, we contribute to both theories and provide a theoretical framework that can inspire researchers in the years to come.

VALUE CO-CREATION BETWEEN STAKEHOLDERS INVOLVED IN SPORT SPONSORSHIP

The value concept is complex when used as an analytical tool due to its subjectivity and relativity. It is perceived differently depending on who does the assessment, what is assessed, when the assessment is made and the purpose of assessment. Moreover, value can be seen from a customer or supplier perspective but also from the many perspectives represented by other stakeholders in a network (Lund, 2010). The latter view is specifically implemented in our proposed model of sponsorship as socio-economic alliance for value co-creation between partners involved.

For example, Walter and Ritter (2003) use the perspective of the supplier for studying the value derived and argue that business relationships not only add value to customers but also the other way around. Business relationships can have both direct and indirect value creating functions, where a direct function is cash flow (profit function, volume function and safeguard function) and indirect functions are intangible benefits (innovation function, market function, access function and scout function). Bringing these theories into a sponsorship context, direct functions would be financial revenues from rights fees, and indirect functions would be access to new markets, specialized skills, additional marketing investments and connections with new sponsors.

A network perspective in marketing is increasingly replacing the too simplistic context provided by the customer-supplier two-party relationship. The concept of many-to-many marketing puts emphasis on the many stakeholders who are involved in business and that is exactly the case of sponsorship as an alliance. This represents a multi-party approach to marketing in contrast to relationship marketing and customer relationship marketing which usually are limited to a dyad of a single supplier and a single customer. Further many-to-many marketing embraces not only B2B marketing but also its dependency on business-to-consumer marketing (Gummesson & Polese, 2009).

Value creation has been defined as the: [. . .] process by which the capabilities of the partners are combined so that the competitive advantage of either the hybrid or one or more partners is improved (Borys & Jemison, 1989, p. 241 in Lund, 2010).

Value is commonly understood as value-in-context (Chandler & Vargo, 2011) which is also inclusive of the notion of value-in-social-context (Edvardsson et al., 2011), which encompasses the essence, of service-dominant logic: Value is always uniquely and phenomenologically

determined by the beneficiary (Lusch & Vargo, 2014, p. 15).

The value-in-social-context concept specifically refers to the dependency of individual's value perception on their relative position in society, that is, the importance of other social actors (Edvardsson et al., 2011). This perspective is also reflected in Vargo and Lusch's (2016) definition of value co-creation as "the actions of multiple actors, often unaware of each other, that contribute to each other's wellbeing" (p. 8). It further demonstrates that value is always co-created in networks (Achrol & Kotler, 1999), also called service systems (Maglio et al., 2009) or service ecosystems (Lusch & Vargo, 2014). According to Lusch and Vargo (2014), if sponsorship is looked at as an ecosystem, it can be analysed at different levels: the intra level (individual actors), micro level (dyadic structures), the meso level (midrange structures such as the entire, but specific value co-creation system) and the macro level (entire economy or society).

A service ecosystem as a self-adjusting system has the built-in ability to regulate itself through self-adjusting processes (Lusch & Vargo, 2014, p. 164), which allows for a change of its structure according to the context of value co-creation. The (social) context particularly determines which parts of a larger ecosystem (e.g. an industry or the entire economy) are activated in a value co-creation process. Whilst we acknowledge this twofold influence of context on value co-creation and the importance of structures and institutions for value generation, this study focuses on the influence of the resources contributed by and interactions with context-specific actors on perception of value when experiencing sponsorship.

The evolution of the concept of value creation in sports can be considered through both the sport- and non-sport-related literature. The original definition of sport marketing, from Advertising Age in 1978 (Kesler, 1979), clearly reflects a focus on value delivery on the part of providers. This definition views sports as a promotional vehicle; the emphasis is on the product/services promoted through sport rather than the actual sport product (a game). Sport customers appear as passive objects that neither facilitate nor consume value (Kolyperas & Sparks, 2018).

During the 1990s and then especially in the 2000s, the objectification of customers as passive agents and receivers of value was challenged by the mainstream literature. This shift was then reflected in the sport-related literature (Mullin et. al., 1993). Beech and Chadwick (2007), for instance, stress the importance of contests with uncertain outcomes (core servicescape) as being inseparately linked with sport activities (Woratschek et al., 2014, p. 14). Sport activities are

thus the base to provide a platform for fans and other actors to co-create value, which is logically compatible with the SDL (Vargo & Lusch, 2004), where value is co-created through interactions amongst resource-integrating stakeholders.

In sport, fan value co-creation is a heterogeneous intersubjective process where value lies in the way in which fans evaluate, re-create, and reposition brand meanings and value propositions. It was argued that value co-creation may also occur in autonomous brand-independent environments and communities where the cultural and symbolic meaning of the value proposition may be criticized heavily, dismantled thoroughly, and eventually repositioned contrarily by fans (Kolyperas & Sparks, 2018).

In the literature on value co-creation, it often remains unclear whether value is understood as customer value, firm value, or both. For example, under S-D logic value co-creation is discussed in a broader sense than under the service logic, which argues that only through interactions can (customer) value be co-created. In addition, the discussion around the concept hardly addresses the multidimensionality of value; whether value co-creation results in value that is more utilitarian or more hedonic, or is characterized by other value dimensions (Babin et al., 1994; Holbrook, 1999; Rintamaki et al., 2006; Sheth et al., 1991; Saarijärvi et al., 2013). Therefore, instead of only stating that value is co-created, in order to enhance our understanding of value co-creation, it is essential to clarify for whom what value is co-created (what value there is for the customer and the firm), and furthermore, what kind of value is co-created (what kind of value) (Saarijärvi et al., 2013). From this point of view, only through sponsorship interactions can value be co-created for sponsors, fans, sport properties as well as society and nature.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Consequences of the Covid-19 pandemic in sponsorship

Sponsorship trends

The new conditions and trends in sponsorship created by the pandemic have affected sponsors of sports properties in that they have different expectations both of each other and of the sponsorship relationship itself. Both are faced with a different, uncertain and unpredictable situation. Nevertheless, the Covid-19 pandemic is also having a positive impact - new trends are emerging, sports organisations are looking for new opportunities such as building fan communities, which also brings new challenges in the digital-to-consumer (DTC) market. In

the long term, therefore, we can also expect new technological innovations, different (new) consumer demographics and changing behaviours, needs, expectations, values, etc. in this area, which will also lead to a different globalisation of sport. For this reason, we can expect dramatic changes in the sports industry in the next decade, much bigger than in the last decades. But there is something that will not change, and that is the passion of sports consumers for sports. So good questions to ask yourself are: "What ways of presenting sports will appeal to post-crisis sports consumers? Who will be the winner? How can we restructure sport, in what ways will we continue to enjoy and consume it?" (ESA, 2020).

Sports fans are looking for new opportunities and therefore trends are changing. Sponsors and sports properties need to adjust their expectations - and their sponsorship relationship - accordingly. The collaboration between online digital technologies and sports sponsorship is primarily based on the fact that online digital technologies offer brands the opportunity for effective and more frequent interaction with consumers to increase brand awareness (Santomier, 2008). Sport needs to develop deeper relationships and direct fan engagement through more diverse content that meets new demographic needs and changing consumer behaviour. The relationship needs to move from direct live experiences to new forms, which is why D2C video strategies are central to the evolution of the sports industry - they can provide the necessary and expected interaction with fans based on their behaviour and data. In the time of global recession, marketing resources are (generally) being cut, so the need for direct interaction based on buyer/consumer data can offer and evaluate sponsorship performance (ESA, 2020). Indirectly, sponsorship trends are also changing as a result of the Covid-19 pandemic. Therefore, our hypotheses are:

H_{1A}: Sponsorship trends affect the changes in sponsors' and sports properties' expectations.

H_{1B}: Sponsorship trends affect the expected changes in the sponsorship relationship.

Alternative measures in marketing communication

The active use of alternative measures in marketing communications is one of the consequences of the crisis, which is changing the expectations of sponsors and sports properties towards each other and, indirectly, towards the sponsorship relationship itself. The pandemic offers many opportunities for companies to shift towards more authentic and personalised communications to help solve shared and pressing global social and environmental challenges (He & Harris, 2020). This relates to the concept of social marketing, where organisations should balance the short-term needs of consumers with the long-term good of society (Kotler et al., 2019). From a

conceptual perspective, the Covid-19 situation requires a critical rethink and review of priorities from the perspective of consumers, society, business partners and other stakeholders. Sponsorship is increasingly rarely just an economic transaction, more often it links sponsors and sporting properties in inter-organisational relationships where resources and skills are shared to create joint sponsorship projects (Chadwick et al., 2020). Farrelly (2010) identified several causes for the possible end of sponsorship relationships, and among the most important is the emergence of new expectations of a partner in the sponsorship relationship. This occurs with brands/sponsors who increasingly develop their sponsorship into a strategic achievement of business objectives and have increasingly high expectations of sport properties. As a result, unmet expectations can occur when the sponsorship relationship lacks clearly defined goals, which can weaken and even end the relationship. During the current Covid-19 crisis, "bottom-up" and short-term goals have become more important than long-term "ethereal" goals (Anwar & El-Bassiouny, 2020). Will the pandemic shake up marketing leaders and researchers enough to challenge corporate operations and goals? It is difficult to predict, but the implications of the Covid-19 pandemic are becoming more apparent in society, and lucrative companies are successfully adapting to it, even with marketing communications. Our hypotheses are:

H_{2A}: Alternative measures in marketing communication affect the changes in sponsors' and sports properties' expectations.

H_{2B}: Alternative measures in marketing communication affect the expected changes in the sponsorship relationship.

Changes in consumers' behaviour

Sport consumption contributes to the satisfaction of various human needs (Sloan, 1989): Seeking Achievement (human need for achievement from Maslow's Hierarchy of Needs, 1943), Theories of Catharsis and Aggression (based on the individual's need to release pent-up aggression), Theories of Entertainment (individuals are attracted to activities that evoke feelings of satisfaction), Theories of Health (mental and physical health associated with sporting activities), and Theories of Stress and Seeking Stimulation (human need for stress and stimulation). According to Trail (2019), most behaviour is motivated by more than one of these needs (Simmons et al., 2020).

Among the most affected industries by the Covid-19 pandemic is the sports industry (Parnell et al., 2020), whose primary products and services rely heavily on global transportation, trade, and participation in group events. Virtually all small and large sporting events have been either

cancelled or postponed (Simmons et al., 2020). The cancellation of sporting events had a strong impact on the habits of sport consumers (attendance at live events, individual or group attendance TV). Fans still have their needs when it comes to sports, but they have to look for new and alternative ways to meet their expectations (Simmons et al., 2020). Many organisations have responded by offering live online broadcasts and creating new interactive online competitions and events (Simmons et al., 2020). For example, atmosphere and the element of community play an important role in professional football (Uhrich & Benkenstein, 2012), and organisations now face the challenge of how to respond to these needs with alternative activities, re-engaging fans from afar and creating the same positive experiences with live events as before (Simmons et al., 2020). Changes in sports consumer behaviour have led to sponsors and sports properties changing their expectations of each other and, indirectly, of the sponsorship relationship. Therefore, our hypotheses are:

H_{3A}: Changes in consumers' behaviour affect the changes in sponsors' and sports properties' expectations.

H_{3B}: Changes in consumers' behaviour affect the expected changes in the sponsorship relationship.

Changes in the sports sponsorship stakeholders' expectations and their impact on sponsorship effects

Sponsors' and sports properties' expectations

Expectations are part of any sponsorship relationship based on the principle of service and service in return. The sponsor invests money and assets with the expectation that the sponsored party's activities will contribute to the sponsor's communication with the public (Šugman et al., 2007). Because of the expectation, the sponsor must make additional investments in the relationship in the form of additional marketing communications through which it can inform its target audiences about the nature of the sponsorship's placement of its brand. The expectation that this will happen only through sponsorship, without additional support, is not realistic (Farrelly et al., 2006). Sponsors who have implemented this activation trend become more demanding in their expectations and tend to define the value of sponsorship in terms of strategic branding, not just visibility.

Sponsorship objectives and effects that different stakeholders want to achieve through sponsorship have been explored in a number of studies. They vary from very simple, such as

access to event tickets or achieving media exposure, to very complex, such as developing and building brand equity in a particular market or achieving a particular ROI (Madill & O'Reilly, 2010). Walraven et al. (2012) divide sponsorship effects into four groups: creating brand equity based on consumers, strengthening relationships with employees, building relationships with other stakeholders (consumers, key decision makers, politicians, vendors, media, etc.), and increasing value for shareholders. In achieving goals, the joint effort of all parties involved in the sponsorship relationship is critical, with the prerequisite that all goals are clearly communicated. Sponsors should clearly articulate their long-term strategic goals up front to make them clear to all partners involved, as this is the only way to pursue them. Similarly, sports properties should be clear about their own strategic goals in the sponsorship relationship, which should take precedence over collecting as many sponsorship assets as possible (van Rijn et al., 2019). The link between expectations and sponsorship effects is established with the following three hypotheses:

H_{4A}: Sponsors' and sports properties' expectations positively affect sponsorship objectives.

H_{4B}: Sponsors' and sports properties' expectations positively affect sponsorship benefits.

H_{4C}: Sponsors' and sports properties' expectations positively affect sponsorship performance.

Expected changes in the sponsorship relationship

As mentioned earlier, sponsors and sports properties form a mutually beneficial and reciprocal relationship (Farrelly & Quester, 2003). According to the conceptualization of relationships (Morgan & Hunt, 1994), sponsorship is a long-term relationship with all the elements of marketing relationship and exchange, as the duration of the contract is usually several years (Jensen & Cornwell, 2017). Another important argument for the importance of relationship marketing in sponsorship is that there are a number of stakeholders involved in the sponsorship exchange (sponsor, sports property, consumers and media), each with their own objectives (Farrelly & Quester, 2003), which need to be aligned. For this reason, we assume that changes within this relationship will affect both sponsorship objectives and perceptions of sponsorship benefits and performance.

Trusting relationships are key in sponsorship management. Relationship marketing theory emphasises the fact that collaboration between stakeholders is key to a successful business, and sponsorship is no exception (Gummesson, 2008). Van Rijn et al. (2019) found that it is absolutely essential to understand the incentives for building the relationship between the

sponsor and the sports property, and it is especially important to understand the potential risks to that relationship. In practise, it is well known that in terms of managing sponsorship relationships, the sports property perspective requires particular attention. Sponsorship is seen as a brand alliance or co-branding (Tsiotsou et al., 2014) built on inter-organisational relationships between all stakeholders - a strategic alliance (Farrelly et al., 2008, van Rijn et al., 2019). From this perspective, it would be relevant to determine what influences expectations in these relationships and how or what is influenced by these expectations. Our hypotheses are:

H_{5A}: Expected changes in the sponsorship relationship positively affect sponsorship objectives.

H_{5B}: Expected changes in the sponsorship relationship positively affect sponsorship benefits.

H_{5C}: Expected changes in the sponsorship relationship positively affect sponsorship performance.

Role of sustainable stakeholder engagement

Stakeholder engagement is considered a critical factor in achieving strategic advantage through sustainable initiatives, as it helps to raise awareness among managers, make sustainability more palatable to business partners and assist in the effective implementation of relevant legislation (Rodriguez-Melo & Mansouri, 2011). Thus, stakeholder engagement has been identified as a mechanism that could complement both regulations and market instruments to help companies formulate and implement sustainability strategies (Amaeshi & Crane, 2006). In sport, one such example is social sponsorship, which can be defined as a type of sponsorship in which funds flow from the profit to the non-profit sector, with the main intention of the company being to assume social responsibility in order to receive some benefit or reward (Seitanidi, 1999). While there are a number of companies that sponsor less commercially interesting sports in the name of social responsibility, these are very few compared to those that sponsor sports that reach a larger audience through television. Now that the pandemic has turned our world and much of the previous understanding upside down, this potential is even greater, as sport and sporting activities are closely linked to a core value - human health, which in these new circumstances is no longer just the first priority, but the most important. It is in this new light that cooperation between sponsors and sports properties is needed, bringing in the positive elements of sport for the benefit of individuals and society, and promoting the interests and goals of all stakeholders, including society as a whole, in a high-quality way with interesting content and the right communication approach.

Sport is unique in that it can foster qualities such as emotion and passion, providing opportunities for the management of sport stakeholders (Babiak & Wolfe, 2009). Therefore, it is a suitable tool for companies to develop various social initiatives that contribute to social and economic business development (Levermore, 2010). Interestingly, there are relatively few studies that examine how companies can use sport as a medium to incorporate social responsibility activities (Dowling et al., 2013; Levermore, 2010; Smith & Westerbeek, 2007). Sponsors of major sporting events such as the FIFA World Cup and Olympic Games are increasingly linking their sponsorship activities around these events to corporate social responsibility (CSR), which allows them to demonstrate business goodwill and enhance their brand image (Flöter et al., 2016). Sony, for example, used its sponsorship of the 2014 FIFA World Cup to implement an educational project for 14,000 children from Latin America (Sony, 2014), which could also be applied now, during the Covid-19 pandemic, as so many children around the world are struggling with the challenges of distance learning.

While commercial sponsorship has clear commercial intentions through media exposure, social sponsorship also targets socially oriented activities. Plewa and Quester (2011) believe that the contribution of sponsorship to CSR is still under-researched. Often companies increase their involvement and interest in social sponsorship as a result of CSR programs (Madill & O'Reilly, 2010; Simmons & Becker-Olsen, 2006). The literature in social sponsorship is sparse compared to other sponsorship areas and definitions are lacking for its key attributes (Madill & O'Reilly, 2010). One sponsor suggested that "CSR was too narrow, it focused on charitable issues ... the reason we are now focusing on sustainability is that to be a sustainable business, to survive, you have to pay attention to the communities in which you operate" (Ennis et al., 2019). The meaning of CSR is currently not clearly defined (Green & Peloza, 2011). For sports sponsors, the environmental dimension of CSR has become more important as more stakeholders expect sponsors to contribute to climate change mitigation and carbon footprint reduction (McCullough, 2015). Therefore, supporting environmental concerns in sponsorship as part of a CSR linkage strategy could be particularly relevant and attractive for sponsors (Dora et al., 2015; Plewa & Quester, 2011).

Sports sponsorship can be an effective tool for promoting socially responsible projects, which can help companies increase their total amount of funds for the implementation of various sustainable sponsorship projects (Melovič et al., 2019). Through sponsorship, socially oriented activities can have an important impact on educating users about the importance of socially responsible behavior and sustainable practices for the future development of society as a whole,

encouraging them to implement these concepts in their everyday lives. In this way, the effects of sports sponsorship can extend beyond stadiums and arenas and become an important tool for promoting sustainable change in modern society (Melovič et al., 2019). Accordingly, several authors agree that sport is a multi-faceted phenomenon that has added value for society due to the sustainable development of people's quality of life and the transferability of social values (Agergaard & Sørensen, 2010, Hallmann et al., 2012, Miragaia et al., 2017; Taks et al., 2014).

Therefore, it could be argued that sports sponsorship has a dual effect on sustainable development - firstly, by giving back to society through the support of sports facilities, and secondly, by bringing about some real actions and communication of the Sustainable Development Goals through sponsorship activation in collaboration with sports facilities. The phenomenon of social sponsorship can be seen as the rebirth of the sponsorship legacy (Pavli, 2017). It could be argued that the current socio-economic situation, Covid-19 and the increasing awareness of the importance of sustainable development in society, create the conditions for the growth of social sponsorship.

In sum, sustainability is becoming increasingly important in sports as fans value sports organisations that work to reduce environmental impact (Casper et al., 2020). Sports organisations that are less connected to the sports property brand can increase the connection if the sports property demonstrates concern for the environment and implements environmental management activities. Scholars and innovators emphasise that solutions to reduce the environmental crisis have already been developed and are available to consumers, but there is insufficient awareness in society (e.g., McCullough et al., 2020; Van Lange et al., 2018). This is where sponsorship offers opportunities while also bearing the responsibility (on the part of sponsors, sports properties, joint activities, media, agencies) to leverage the value of sport (Fisher et al., 2013; McCright & Dunlap, 2011). The power of sport in implementing sustainable development concepts in society is great, and we can assume that if/when sponsors or sports properties place more emphasis on sustainable initiatives, their expectations of each other in the sponsorship relationship will change as a result, which will then affect the importance of certain sponsorship effects. With this in mind, the following relationships are examined in the conceptual model (Figure 1):

H_{6A}: Sustainable stakeholder engagement positively affects the relationship between sponsors' and sports properties' expectations and sponsorship objectives.

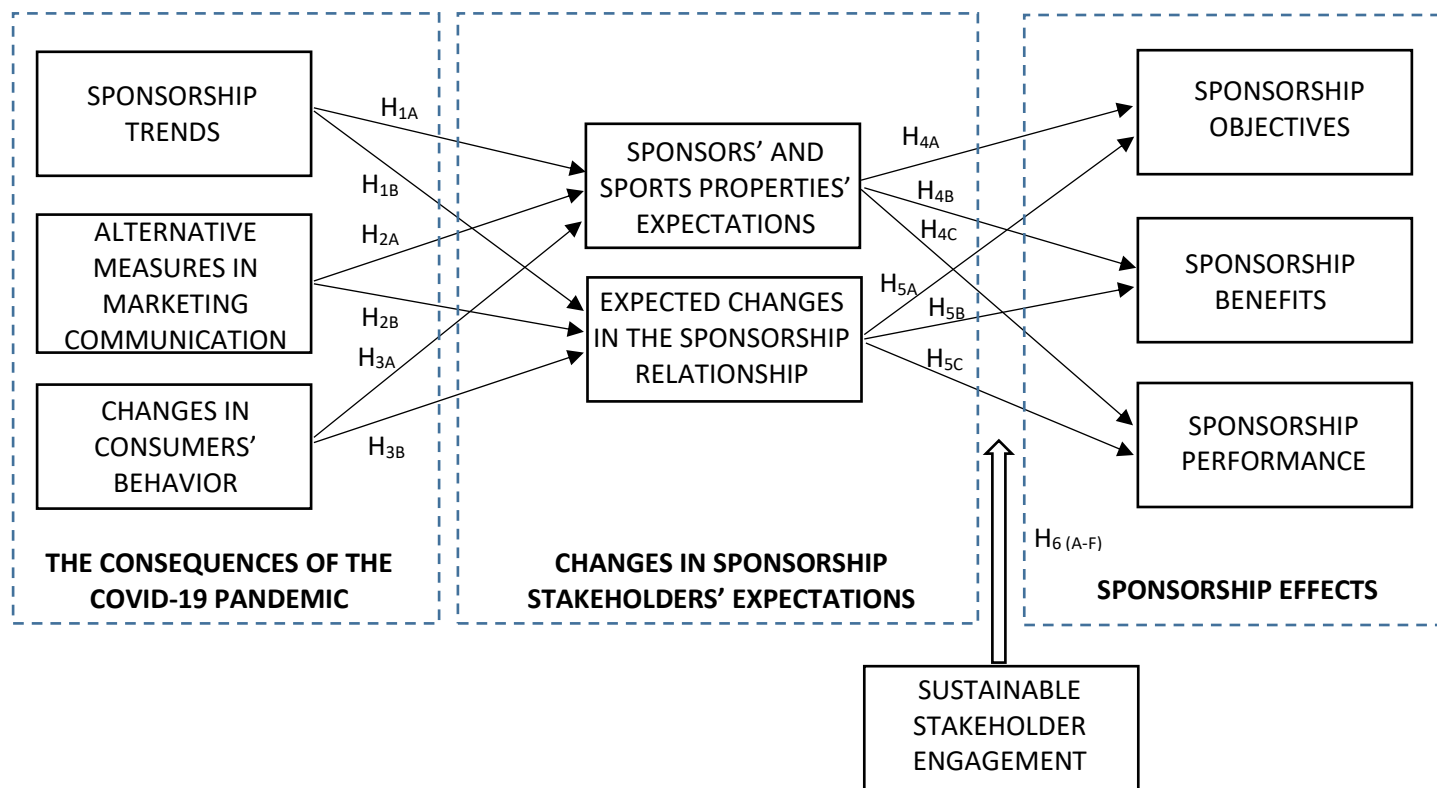
H_{6B}: Sustainable stakeholder engagement positively affects the relationship between sponsors' and sports properties' expectations and sponsorship benefits.

H_{6C}: Sustainable stakeholder engagement positively affects the relationship between sponsors' and sports properties' expectations and sponsorship performance.

H_{6D}: Sustainable stakeholder engagement positively affects the relationship between the expected changes in the sponsorship relationship and sponsorship objectives.

H_{6E}: Sustainable stakeholder engagement positively affects the relationship between the expected changes in the sponsorship relationship and sponsorship benefits.

H_{6F}: Sustainable stakeholder engagement positively affects the relationship between the expected changes in the sponsorship relationship and sponsorship performance.



Notes. The influence of the moderating variable (e.i., sustainable stakeholder engagement) is presented in simplified form; in reality, the influence of all six relationships is measured (H_{4A}-H_{5C}).

Figure 1. Conceptual model.

METHODOLOGY

The study was initially conducted in two phases between May 5 and June 19, 2020. In the first phase, we conducted in-depth interviews with six representatives of sponsors and six representatives of sports properties to gain their insights into the research area. As the Covid-19 pandemic was an unprecedented event in recent history and no research framework or questionnaire existed at the time that could map the drastic changes in society that this event brought about, the interviews helped us uncover specific challenges and changes that sponsors and sport properties were facing at the time. Based on the common themes that emerged from the interviews, we developed a questionnaire that we sent back to the twelve interviewees to check for validity. After making changes according to their recommendations, we asked three non-governmental institutions working in the field of sport and three academic experts in the field to provide their comments as well. The final version of the online questionnaire (see Appendix) was sent to the respondents who took part in the research. The survey with the same set of questions was repeated between March 5 and May 7, 2021, and between February 12 and April 25, 2022, with additional organizations included in the sample. The purpose of this mixed-method longitudinal project was to determine, through the use of semi-structured interviews and surveys, how the stakeholder expectation landscape changes over time, why sponsorship relationships are situated in complex contexts within and beyond Covid-19. The same design also facilitated a rich description of exploratory qualitative observation, complimented with structured quantitative measurement for 3 consecutive years to establish and test the theoretical grounding and conceptual model.

We tested the research hypotheses using survey data from both sports properties and their respective sponsors in Slovenia. Slovenia is a typical Central European country and one of the smaller E.U. markets, making it ideal for testing new marketing strategies before applying them on a larger E.U. scale. Purposive sampling was used to select respondents. The first step was to select 24 commercially interesting sports in which we identified both sponsors and sport properties that were in some way associated with sponsorship¹. This selection yielded 966

¹ There was no key in choosing the 24 commercially interesting sports because we actually chose all the sports that have sponsors. Slovenia is a relatively small market, so we did a thorough marketing research together with a specialist sport marketing agency Sport Media Focus and included all the sports that have at least one sport property that have listed at least one sponsor. Similarly, as the sports, participants were selected without any limitations. At first step we included 966 organisations for example which is a very big number considering the size of Slovenia market. But because we have been researching quite an in-depth understanding of sponsorship, we needed to limit to those, who are active in the process, meaning they do any kind of communication, advertising, promotional campaigns etc. As with the sport properties, again all the biggest were included in the research.

organisations. In the second step, with the help of a sports sponsorship expert, we selected only the organisations that are the most active, well-known and invest the most in sponsorship, which means that they are also the ones that are most active in helping to shape sponsorship trends in Slovenia. This second selection resulted in about 26% or 252 companies representing our target population. The research included 92 sponsors (20 in 2020, 41 in 2021 and 31 in 2022; based on the questionnaire data, we estimate that they represent more than 65% of all investments in Slovenian sport), where the respondents were corporate decision-makers in sponsorship (CEO, board member, chairman of the board, marketing director), and 83 larger sporting entities (21 in 2020, 42 in 2021 and 20 in 2022) engaged in marketing (clubs, federations, organisers of sporting events), represented by persons responsible for sponsorship (secretary general, director, president). In total, our sample consisted of 175 companies, of which 41 were interviewed in 2020 (response rate 16%), 83 in 2021 (response rate 33%) and 51 in 2022 (response rate 20%). Non-response bias was estimated by comparing the differences between early and late respondents (Armstrong & Overton, 1977). The analysis revealed no statistically significant differences between different respondents, indicating the absence of non-response bias in our sample.

Using the factor analysis, we sorted the questionnaire statements into the constructs theoretically defined above, where certain statements were eliminated from further analysis in this process. To estimate the effect of common method variance (bias), we used Harman's Single-Factor Test (Podsakoff & Organ, 1986). The analysis results showed nine factors, none of which was dominant, making up the common variance for the majority (Menon et al., 1996). This means that common method variance (bias) is not the problem in our measurement. All constructs demonstrate reliability, convergent validity and discriminant validity (Andersen & Gerbing, 1988). Measurement reliability was assessed with composite reliability, where the coefficient was greater than the acceptable value 0.70 for all constructs (Hair et al., 2010). Convergent validity was assessed with the average variance extracted (AVE), where values greater than 0.5 confirm convergent validity (Hair et al., 2010). In our case, all constructs show AVE value greater than 0.5. Discriminant validity was assessed using Fornell–Larcker criterion (1981), according to which the AVE of each of the latent constructs should be higher than the highest squared correlation with any other latent variable. In this case also, discriminant validity was established on the construct level. We ran CFA for the whole model and the following results were obtained: $\chi^2_{(491)} = 806.52$, $p < .000$, $RMR = .05$, $CFI = .96$, $IFI = .96$ and $RMSEA = .07$. We used the maximum likelihood procedure in AMOS to estimate the model. Our results

provide evidence of good fit of the measurement model to the data, as in all cases standardized loadings are high (i.e., $\geq .50$) and significant (Anderson & Gerbing, 1988). We can conclude that our constructs demonstrate measurement reliability and validity (see Table 1).

Table 1. Correlations, reliability assessment and descriptive statistics (n = 175).

Measures	1	2	3	4	5	6	7	8	9
1. Sponsorship trends	.71								
2. Alternative measures in marketing communication	.33*	.71							
3. Changes in consumers' behavior	-.05	.10	.73						
4. Sponsors' and sports properties' expectations	.11	.34*	.24*	.72					
5. Sponsorship relationship changes	.26*	.42*	.25*	.55*	.71				
6. Sponsorship objectives	.19*	.35*	.25*	.40*	.46*	.71			
7. Sponsorship benefits	.21*	.40*	.14	.44*	.32*	.62*	.71		
8. Sponsorship performance	.07	.30*	.14	.30*	.43*	.57*	.62*	.71	
9. Sustainable stakeholder engagement	.12	.37*	.20**	.22*	.15	.21**	.30*	.18**	.76
Composite reliability (C.R.)	.75	.80	.78	.81	.80	.86	.75	.81	.80
Average variance extracted (AVE)	.51	.50	.54	.52	.50	.51	.50	.51	.58
Mean	3.34	3.99	3.80	4.21	4.11	7.72	4.05	4.16	4.26
Standard Deviation	.64	.47	.63	.57	.57	1.61	.70	.53	.54

Notes. square root of AVE appears on the diagonal; * $p < .01$, ** $p < .05$.

RESEARCH RESULTS

Significant differences were observed by year of observation and by respondent type (Table 2). When looking at the total sample, we detect statistically significant differences across observed years in alternative measures in marketing communication ($F = 4.88, p = .01$), changes in consumer behaviour ($F = 4.24, p = .02$) and sponsorship objectives ($F = 3.01, p = .05$). Similarly, we observe statistically significant differences between sponsors and sport properties in expected changes in sponsorship relationship ($F = 4.32, p = .04$). Sponsors in 2021 and 2022 (as opposed to 2020) are much more likely to believe that their communications strategy needs to change by engaging in more socially responsible projects, increasing the use of new technologies and creating their own content. The importance of sponsorship objectives for sponsors is rising across the observed years. Sports properties are much more observant of changes in consumer behavior in 2021 and 2022 than in 2020: greater demand for live events and experiences, greater need for active participation in sport and greater expectation of socially responsible projects. Finally, sponsors and sports properties differently agree on the needed changes in their relationship with sports properties rising expectations more than the sponsors.

Hypothesized relationships were tested with multiple regression (see Table 3). Sponsorship trends neither influence sponsors' and sports properties' expectations (H_{1A}) nor expected changes in sponsorship relationship (H_{1B}). Sponsors' and sports properties' expectations are positively influenced by alternative measures in marketing communication ($H_{2A}: \beta = .46, p < .01$) and changes in consumer behavior ($H_{3A}: \beta = .14, p < .10$). Similarly, expected changes in sponsorship relationship are positively influenced by alternative measures in marketing communication ($H_{2B}: \beta = .50, p < .01$) and changes in consumer behavior ($H_{3B}: \beta = .16, p < .05$). Sponsorship objectives are positively influenced by sponsors' and sports properties' expectations ($H_{4A}: \beta = .64, p < .05$) and expected changes in sponsorship relationship ($H_{5A}: \beta = .94, p < .01$). Sponsorship benefits are positively influenced only by sponsors' and sports properties' expectations ($H_{4B}: \beta = .46, p < .01$) and sponsorship performance only by expected changes in sponsorship relationship ($H_{5C}: \beta = .35, p < .01$), while H_{4C} and H_{5B} did not receive any support. Finally, the role of sustainable stakeholder engagement as a moderator in the main model is limited, as $H_{6A, B, C, E \& F}$ did not receive any support. However, with sustainable stakeholder engagement, the anticipated changes in the sponsor-sport property owner relationship have a reduced impact on sponsorship objectives compared to scenarios without sustainable stakeholder engagement.

The comparison between the years of observation was assessed with linear regression (Table 4) by first verifying the linear relationship between two sets of variables (Model 1, 3 and 5) and then analyzing the role of sustainable stakeholder engagement as the moderating variable between the changes in sponsorship stakeholders' expectations and sponsorship effects (Model 2, 4 and 6).

Table 2. Comparison of sponsors' and sport properties' views in 2020, 2021 and 2022 based on mean scores and standard deviation (in brackets).

Measures	2020		2021		2022	
	Sponsors	Sports properties	Sponsors	Sports properties	Sponsors	Sports properties
Sponsorship trends	3.45 (.74)	3.35 (.57)	3.40 (.61)	3.20 (.62)	3.26 (.79)	3.52 (.25)
Alternative measures in marketing communication	3.70** (.56)	3.89*** (.42)	4.03** (.46)	3.99*** (.43)	4.03** (.41)	4.24*** (.44)
Changes in consumer's behaviour	3.59 (.83)	3.52*** (.45)	3.83 (.61)	3.86*** (.55)	4.01 (.61)	3.81*** (.67)
Sponsors' and sports properties' expectations	4.31 (.53)	4.08 (.57)	4.22 (.60)	4.11 (.59)	4.30 (.52)	4.25 (.65)
Sponsorship relationship changes	3.96 (.72)	4.29 (.67)	4.09 (.63)	4.14 (.50)	3.98## (.42)	4.27## (.39)
Sponsorship objectives	7.26** (1.71)	7.87 (1.48)	7.39** (1.85)	7.66 (1.51)	8.33** (1.33)	8.09 (1.41)
Sponsorship benefits	3.93 (.58)	4.09 (.65)	4.00 (.78)	3.95 (.79)	4.17 (.62)	4.27 (.61)
Sponsorship performance	3.98 (.60)	4.24 (.44)	4.15 (.64)	4.20 (.46)	4.11 (.51)	4.25 (.50)
Sustainable stakeholder engagement	4.17 (.65)	4.21 (.39)	4.31 (.54)	4.18 (.60)	4.39 (.48)	4.28 (.57)

Notes. significant differences based on the year of observation * $p < .01$, ** $p < .05$; *** $p < .10$; significant differences based on the side of the dyad # $p < .01$, ## $p < .05$; ### $p < .10$.

Table 3. Regression model results.

Hypotheses	Model 1			Model 2		
	Coefficient	t-value	R ²	Coefficient	t-value	R ²
H _{1A} TR → EXP	.01	.09	.15			
H _{1B} TR → REL	.12	1.57	.24			
H _{2A} AMC → EXP	.46*	4.36	.15			
H _{2B} AMC → REL	.50*	4.96	.24			
H _{3A} CCB → EXP	.14***	1.84	.15			
H _{3B} CCB → REL	.16**	2.27	.24			
H _{4A} EXP → OBJ	.64**	2.56	.24	.64**	2.56	.27
H _{4B} EXP → BEN	.46*	4.08	.19	.43*	3.80	.21
H _{4C} EXP → PERF	.08	.87	.18	.07	.76	.20
H _{5A} REL → OBJ	.94*	3.80	.24	.78*	3.07	.27
H _{5B} REL → BEN	.14	1.25	.19	.15	.21	.21
H _{5C} REL → PERF	.35*	4.16	.18	.34*	3.91	.20
H _{6A} SSE x EXP → OBJ				.06	.47	.27
H _{6B} SSE x EXP → BEN				-.07	-1.17	.21
H _{6C} SSE x EXP → PERF				-.01	-.29	.20
H _{6D} SSE x REL → OBJ				-.41**	-2.51	.27
H _{6E} SSE x REL → BEN				-.05	-.70	.21
H _{6F} SSE x REL → PERF				-.08	-1.39	.20

Notes. TR = sponsorship trends, EXP = sponsors' and sports properties' expectations; AMC = alternative measures in marketing communication; CCB = changes in consumers' behavior; REL = expected changes in the sponsorship relationship; OBJ = sponsorship objectives; BEN = sponsorship benefits; PERF = Sponsorship performance / Factors of sponsorship performance; SSE = sustainable stakeholder engagement; * $p < .01$, ** $p < .05$; *** $p < .10$.

Table 4. Results of the hypotheses analysis.

Hypotheses	2020						2021					
	Model 1			Model 2			Model 3			Model 4		
	Coefficient	t-value	R ²	Coefficient	t-value	R ²	Coefficient	t-value	R ²	Coefficient	t-value	R ²
H _{1A} TR → EXP	0.32***	1.79	0.22				.13	1.24	.19			
H _{1B} TR → REL	0.44*	2.97	0.47				.13	1.28	.35			
H _{2A} AMC → EXP	0.21	1.24	0.22				.30*	2.71	.19			
H _{2B} AMC → REL	0.40*	2.85	0.47				.40*	4.01	.35			
H _{3A} CCB → EXP	0.15	0.95	0.22				.30*	2.80	.19			
H _{3B} CCB → REL	-0.02	-0.38	0.47				.41*	4.14	.35			
H _{4A} EXP → OBJ	0.14	0.96	0.54	-2.96**	-2.60	0.61	.14	1.10	.28	.15	1.49	.40
H _{4B} EXP → BEN	0.25	1.52	0.39	-1.78	-1.28	0.41	.45*	3.22	.22	.36*	3.22	.27
H _{4C} EXP → PERF	-0.08	-0.41	0.21	-2.69***	-1.71	0.26	.19	1.39	.23	.14	1.21	.24
H _{5A} REL → OBJ	0.66*	4.65	0.54	4.90*	3.28	0.61	.45*	3.41	.28	.48*	4.58	.40
H _{5B} REL → BEN	0.47*	2.91	0.39	2.86	1.55	0.41	.06	.47	.22	.19***	1.67	.27
H _{5C} REL → PERF	0.55*	2.94	0.21	3.61***	1.75	0.26	.36**	2.61	.23	.34*	2.90	.24
H _{6A} SSE x EXP → OBJ				5.09*	2.75	0.61				.06	.62	.40
H _{6B} SSE x EXP → BEN				3.30	1.45	0.41				-.05	-.47	.27
H _{6C} SSE x EXP → PERF				4.24***	1.69	0.26				.09	.78	.24
H _{6D} SSE x REL → OBJ				-6.31*	-2.83	0.61				-.17	-1.60	.40
H _{6E} SSE x REL → BEN				-3.67	-1.34	0.41				-.05	-.43	.27
H _{6F} SSE x REL → PERF				-4.72	-1.53	0.26				-.21***	-1.79	.24

Notes. TR = sponsorship trends, EXP = sponsors' and sports properties' expectations; AMC = alternative measures in marketing communication; CCB = changes in consumers' behavior; REL = expected changes in the sponsorship relationship; OBJ = sponsorship objectives; BEN = sponsorship benefits; PERF = Sponsorship performance / Factors of sponsorship performance; SSE = sustainable stakeholder engagement; * $p < .01$, ** $p < .05$; *** $p < .10$.

Table 4. (continued)

		2022					
		Model 5			Model 6		
Hypotheses		Coefficient	t-value	R ²	Coefficient	t-value	R ²
H _{1A}	TR → EXP	-.25***	-1.92	.12			
H _{1B}	TR → REL	-.04	-.29	.07			
H _{2A}	AMC → EXP	.58**	2.66	.12			
H _{2B}	AMC → REL	.04	.21	.07			
H _{3A}	CCB → EXP	.05	.36	.12			
H _{3B}	CCB → REL	.07	.59	.07			
H _{4A}	EXP → OBJ	.49	1.09	.01	.51	1.08	.01
H _{4B}	EXP → BEN	.24	1.23	.01	.27	1.32	.02
H _{4C}	EXP → PERF	-.10	-.60	.01	-.08	-.46	.01
H _{5A}	REL → OBJ	-.75	-1.40	.01	-.75	-1.30	.01
H _{5B}	REL → BEN	-.30	-1.26	.01	-.36	-1.47	.02
H _{5C}	REL → PERF	.28	1.38	.01	.27	1.29	.01
H _{6A}	SSE x EXP → OBJ				-.08	-.28	.01
H _{6B}	SSE x EXP → BEN				-.14	-1.21	.02
H _{6C}	SSE x EXP → PERF				-.07	-.66	.01
H _{6D}	SSE x REL → OBJ				.03	.11	.01
H _{6E}	SSE x REL → BEN				.18	1.35	.02
H _{6F}	SSE x REL → PERF				.03	.29	.01

Notes. TR = sponsorship trends, EXP = sponsors' and sports properties' expectations; AMC = alternative measures in marketing communication; CCB = changes in consumers' behavior; REL = expected changes in the sponsorship relationship; OBJ = sponsorship objectives; BEN = sponsorship benefits; PERF = Sponsorship performance / Factors of sponsorship performance; SSE = sustainable stakeholder engagement; * $p < .01$, ** $p < .05$; *** $p < .10$.

In addition to statistical significance, the magnitude of effects observed in the tested model provides important insights into the substantive relevance of key predictors. For instance, the effect of expected changes in the sponsorship relationship on sponsorship objectives ($\beta = 0.94$, $p < .01$) reflects a large and practically meaningful relationship, highlighting the central role of relational dynamics in strategic sponsorship goal-setting. Similarly, the effect of alternative marketing communication on sponsors' and sports properties' expectations ($\beta = 0.46$, $p < .01$) constitutes a moderate to strong effect size, indicating that shifts in communication strategy substantially shape stakeholder alignment. These findings suggest that beyond statistical significance, the model captures robust relationships that are of practical relevance for sponsorship management.

In 2020, the change in the expectations of sponsors and sports properties has no direct influence on any of the three sponsorship effects studied (objectives, benefits, performance). However, this changes with the role of sustainable stakeholder engagement as a moderating variable. If sustainable stakeholder engagement is strengthened in sponsorship, the changes in sponsors' and sports properties' expectations have a negative impact on sponsorship objectives and a positive impact on sponsorship performance measurement elements, while they have no impact on sponsorship benefits. This can be explained by the fact that at the beginning of the Covid-19 crisis, sustainable activities were not at the level that everyone would expect, i.e., there was not enough of them, so they were more of a burden - in terms of increased expectations - which can have a negative impact on sponsorship objectives.

In contrast, the positive impact of sustainable stakeholder engagement on the elements used to measure sponsorship performance can be interpreted to mean that those who placed a higher importance on sustainable engagement viewed the value of these elements differently. We do not observe such a moderator effect in 2021, which leads us to believe that sponsors and sports properties have already incorporated some type of sustainable initiatives into their joint projects in response to Covid-19. An important finding is that the expected changes in the sponsorship relationship strongly influence all three sponsorship effects (objectives, benefits, performance), either directly as in 2020 or with the help of the moderator effect of sustainable stakeholder engagement in 2021. The sponsorship industry is changing. Given these changes, both sides agree that relationships need to be redefined. This is clearly visible in 2022 data, when Covid-19 restriction were released and societies turned back to normality – but not the one we knew before the pandemic, but rather new normal. The situation surrounding the Covid-19 pandemic is not seen as a negative impact on sponsorship relationships, but rather as an incentive to build

even better connections - both sponsors and sporting properties recognize that improved collaboration is the best way forward. And that, in turn, affects the importance of all three sponsorship effects: objectives, benefits from sponsorship, and elements for measuring sponsorship performance.

The results show that the new sponsorship trends emerging as a result of the Covid-19 pandemic in 2020 play an important role in the changing expectations of sponsors and sports properties, which also affects the expected changes in the sponsorship relationship. The new trends expected by sponsors and sports properties are creating new expectations for partners, which is also driving the expected changes in the sponsorship relationship itself - it is expected to change and adapt. Remarkably, alternative measures in marketing communication as a result of the pandemic have no impact on the changes in the expectations of sponsors and sports properties, while they have a strong impact on the expected changes in the sponsorship relationship. Considering that the changes were taken into account in comparison to other marketing communication tools, it can be assumed that the influence of these short-term changes has not yet reached the sponsorship industry in 2020. Another surprising finding is that the changes in consumers brought about by the pandemic have no impact on the changes in sponsors' and sports properties' expectations or on the expected changes in the sponsorship relationship. This could be due to sponsorship stakeholders focusing more on "solving their own problems" or meeting their own goals and needs rather than meeting the needs of consumers, which makes sponsorship appear to be a one-way communication tool only at the beginning of the Covid-19 crisis. That changes when you look at the 2021 data, which shows exactly the opposite picture. Trends are presumably already translated into actions and thus have no influence on expectations and relationships in the dyad studied, while both alternative measures in marketing communication and changes in consumer behaviour strongly influence expectations and relationships between sponsors and sports properties.

The findings further shed light on the emerging prominence of digital technologies in sponsorship as Covid-19 has disrupted pre-pandemic normality. Since the Covid-19 pandemic outbreak, sport sponsorship has been significantly transformed through digital technologies with both sponsors and sport properties adopting innovative technologies that would ensure fan engagement and deliver value amid live events restrictions. Social media platforms, including Instagram, TikTok, X, and Facebook, have been key in ensuring their sponsors have real-time interactions with fans, allowing them to tell their brand stories and develop co-branded content for seamless integration of sponsor's message with sport narratives. Virtual reality (VR) and

augmented reality (AR) technologies have revolutionized online engagement through offering immersive interactions such as virtual stadium tours, branded AR filters, and VR meet-and-greet with sponsors' athletes. These digital technologies have played an important role in enhancing emotional connections between fans and their sponsors and, even more importantly, have helped generate digital impressions that are quantifiable to sponsors. Moreover, advanced data analytics and customer relationship management (CRM) coupled with artificial intelligence (AI) enabled sponsors and sport properties to better understand their customers leading to tailored campaigns to different segments of sport spectators and better tracking sponsorships returns. Additionally, content streaming and over-the-top (OTT) online platforms such as YouTube, DAZN, and Twitch have gained more audience and thereby became essential channels for incorporating sponsors' brands. Sponsors have utilized these platforms for real-time interaction with sport fans, better align the content with sponsored segments and increase brand equity. Lastly, fan engagement applications and loyalty platforms, which incorporate gamification elements, fantasy leagues, and reward systems, have proven effective in building sustained sponsor visibility and long-term consumer interaction.

TOWARDS A NOVEL SPONSORSHIP ECOSYSTEM MODEL

In view of this study's research results, we put forward a new model of sponsorship ecosystem (Figure 2). This model contributes to the literature by emphasising how broader macro-environmental changes and evolving stakeholder expectations affect sponsorship effects, and the moderating influence of sustainable stakeholder engagement. Whereas previous frameworks had tended to focus on dyadic sponsor-sponsee relationships or specific consumer outputs, our model suggests a more holistic approach for better understanding the concept. For example, classic models often captured sponsorship via a "hierarchy of effects" (Alexandris et al., 2012) or concentrated on the "transfer of goodwill" and image from the sponsored entity to the sponsor partner (Alexandris et al., 2012; Thomas et al., 2022). Moreover, "sponsor-event fit," and "sincerity of sponsor" were fundamental antecedents in consumer attitudes and purchase intentions (Cuesta-Valiño et al, 2022; Koronios et al., 2022; Olson, 2010; Schönberner & Woratschek, 2023; Thomas et al., 2022). But our model goes further and explicitly includes the way these global disruptions force us to reconsider what we want from these interactions, redefining relationships between public and private actors as they place greater emphasis on societal value above optimization of economic incentives.

Recent academic contributions, more in line with our model, certainly move toward a multi-stakeholder, network-based understanding. These complex exchanges between sponsored and sponsor, or even ambusher cannot always be captured by a simple dyad, this is why Chanavat et al. (2016) propose a "sponsorship network model" going beyond the idea of just two linked stakeholders. Similarly, Cornwell & Kwon (2020) in an extensive literature review advocated for a "generalizable, holistic concept of the sponsoring process from an ecosystem perspective," emphasizing interconnectedness and dynamism. Most recently, Cornwell et al. (2024) introduced the "Sport Sponsorship Service Ecosystem (SSSE)" model, a foundational actor-network construct comprising actors such as governing bodies, media and host communities with particular emphasis on the aspects of "value co-creation and co-destruction. Jacobs et al. (2025) elaborated on this ecosystem concept further, especially in relation to controversial sponsorships and suggested exploration of how sponsorship is linked with different aspects of society. This study, although it coincides conceptually with this developing "network of relationships" perspective, significantly advances the field by checking out exactly how a particular external event (i.e., the Covid-19 pandemic) pushes sponsorship stakeholders towards higher mutual cooperation and increased implementation of SDGs, therefore distinctly placing our study at the forefront of contemporary sponsorship research.

The proposed sponsorship model, which integrates sport properties, sport consumers, sponsors, and the state, is designed to be both adaptable and scalable for use in diverse markets beyond Slovenia. Its practical implementation hinges on building collaborative frameworks that align the interests of all stakeholders while accommodating local market dynamics. That is why value co-creation is at its core.

The way we envision this model being practically implemented in a real-world sponsorship context is with those stakeholders taking a very specific roles in the co-creation process. Sport properties act as central platforms in co-creating value with sponsors by developing integrated marketing campaigns, CSR initiatives, and fan engagement strategies that benefit all parties. Sponsors as strategic partners can be engaged through tailored sponsorship packages that include social impact elements, such as supporting youth development programs or community health initiatives, which appeal to their branding goals and CSR mandates. Sport consumers as active participants involves leveraging digital platforms, fan data, and community-based activities to create meaningful interaction and brand affinity. Finally, the state as an enabler plays a facilitative role by creating favorable policies, providing funding mechanisms (e.g., tax incentives for sponsoring grassroots sports), and ensuring fair governance. In countries beyond

Slovenia, governments can adapt this by working with national sport bodies to establish frameworks that encourage private sponsorship while ensuring public interest is protected.

SPONSORSHIP AS VALUE CO-CREATION SYSTEM

Service ecosystems' can be interpreted as subsystems of society and it has been suggested to analyse them at different levels: the intra level (individual actors), micro level (dyadic and triadic structures), the **meso level (midrange structures such as the entire, but specific value co-creation system)** and the macro level (entire economy or society) (Lusch & Vargo, 2014; Woratschek et al., 2014).

VALUE CO-CREATION

Value co-creation has been defined as the: [...] process by which the capabilities of the partners are combined so that the competitive advantage of either the hybrid or one or more partners is improved (Borys and Jemison, 1989, p. 241).

Value co-creation is shaped by social forces, is reproduced in social structures, and can be asymmetric for the actors involved (Edwardson et al., 2011) The 'value-in-social-context' concept specifically refers to the dependency of individuals' value perception on their relative position in society, that is, the importance of other social actors (Edwardsson et al., 2011).

SOCIAL CONSTRUCTION THEORIES

Social construction theories are used to interpret the social world and to enhance understanding of how actors on a societal, group and individual level create, realize, and reproduce social situations and structures (Archer 1995; Berger and Luckmann 1967; Giddens 1984; Goffman 1963; Linton 1936; Mannheim 1936; Merton 1957). On the basis of social structures and systems, and on the interaction and continuous reproduction of these social structures, it is possible to understand the social reality and thus also service systems and **value co-creation**.

VALUE CO-CREATION & ALLIANCES

Value is defined in many ways. In the business-to-business (B2B) marketing literature, value is often defined as the perceived difference between benefits and sacrifices (Flint et al., 1997; Biong et al., 1997; Walter et al., 2001). Value can be seen from a customer or supplier perspective but also from the many perspectives represented by other stakeholders in a network.

Our study is designed to explore the internal dynamics of the inter-organisational alliance that is formed between sport property, sponsor, sport consumer and state/society. The study is designed to provide insights into the governance of sponsorship from all four sides of the inter-organisational alliance, with the purpose of understanding of how value is co-created and relationships managed therein.



SUSTAINABLE DEVELOPMENT & SOCIAL SPONSORSHIP

When corporation or in our context a business alliance employ CSR activities and uses the sponsorship alliance in order to employ activities better, have a better reaction, more credibility and effect, we can call this **social sponsorship** (CSR + sponsorship).

On one side sponsorship as alliance itself represents the 17th Sustainable development goal by the UN (Partnerships for the goals), while on the other hand it represents the communication potential to inform, raise awareness and encourage sustainable development.

NETWORK PERSPECTIVE & SPONSORSHIP AS ALLIANCE

Increasingly, a network perspective in marketing needs to replace the too simplistic context provided by the customer-supplier two-party relationship. The concept of many-to-many marketing puts emphasis on the many stakeholders who are involved in business. It represents a multi-party approach to marketing in contrast to relationship marketing and customer relationship marketing which usually are limited to a dyad of a single supplier and a single customer. Further many-to-many marketing embraces not only B2B marketing but also its dependency on business-to-consumer marketing (Gummesson and Polese, 2009).

Farelly and Quester (2005) have explored strategic compatibility, goal congruence, commitment, trust and satisfaction; they concluded that sport sponsorship relationships do have the potential to operate as alliances, providing a strategic platform with the goal of creating mutual satisfaction.

At its most rudimentary level, strategic alliances are relationships between two or more organisations that are formed to satisfy individual and common objectives (Hanson et al., 2005; Mandal et al., 2003).

STAKEHOLDER THEORY & CSR

Stakeholder theory suggests that corporate social responsibility (CSR) should require organisations to consider the interests of all stakeholders including investors, suppliers, consumers, employees, the community and the environment in discharging their profit-directed activities. In the sponsorship context - CSR should require organisations to consider the interests of all stakeholders involved (sport property, sponsor, sport consumer and the state) in discharging their value-added directed activities.

Quazi (2003) maintained that stakeholder theory is based on a social contract between business and society. So we are talking about the social contract between sponsorship and society.

Pandemic as socioeconomic force and its impact on value cocreation in sponsorship alliances > Stakeholder theory in crisis management > Proactive approach in preparation phase: Develop mutual trust and cooperation based relationships with all stakeholders & Try to involve in crisis preparations all stakeholders that may be harmed by organizational decisions and actions. > Response phase: Anticipate that the crisis may trigger a chain reaction of other crises

SPORT & CSR

The role that sport can play as a vehicle for deploying CSR. Sport offers a bridge across social and economic gaps, an opportunity to improve the quality of life, and a stimulus to encourage large and profitable businesses to share a little of their prosperity.

Thus, if sport is deployed as a CSR vehicle, its impact on all organisational stakeholders must be examined. A stakeholder approach also suggests that consideration of sport as a vehicle for CSR requires some attention to be given to the social responsibilities of sport itself.

Each partner involved in the sponsorship can employ their own (CSR) activities. But employing these activities together, finding new levels and platforms to employ these activities even better, to find more reach, more credibility, more effect if combined together in the form of sponsorship activation. We are talking about the common activity that satisfies different individual goals. 1+1 > 2. This is exactly at this point, where value cocreation and stakeholder theories meet.

Figure 2. Sponsorship as a partnership structure for value co-creation.

DISCUSSION

Theoretical implications

This research contributes to the theoretical discourse on sponsorship by combining stakeholder theory with value co-creation frameworks in a context of crisis-induced change. The results of this study, being not only conceptually strong but also consistent with the recent known world literature related to transformation of sponsorship behavior due to crises, add to the generalizability and benchmarking value of our observations. Globally, the pandemic devastated normalcy in a sport sponsorship industry experiencing unparalleled polarization which had fundamentally redefined the way consumers spectate sports, and it is jeopardizing traditional experiential marketing (Bogina et al., 2022; Garcia-Garcia et al., 2020; Skinner & Smith, 2021). The result was that sport organizations were obliged to evaluate their operational procedures, and to innovate at a higher speed both in terms of maintaining competitiveness as well as satisfying the demands from sponsors (Bogina et al., 2022; Byers et al., 2022; Gholipour & Ghahfarokhi, 2024). Most notably, as reflected also in this study's findings, an increase in digital engagement and the rate of new technology adoption was identified (Cho et al., 2023; Glebova et al., 2022; Smith & Skinner, 2022; Su & Kennedy, 2022). This included developing premium and exclusive media content, applying innovative sound technologies like extended reality (XR) for fan engagement, and growing field of e-sports (Cho et al., 2023; Gholipour & Ghahfarokhi, 2024; Skinner & Smith, 2021). Moreover, the necessity of stakeholder cooperation and value co-creation was determined as an essential adaptive strategy to cope with change, with large firms increasingly emphasizing long-term synergistic partnerships (Mason et al., 2024; Webb & Orr, 2024). This emanates from the observation that in service ecosystems (like mega-events), resilience is fuelled by common culture and stakeholders being open to acknowledging convergence of value creation via joint venture approaches (Mason et al., 2024). Similarly, studies across international contexts indicated that there is growing interest in the field of sport about embracing social responsibility and health promotion with stakeholders, as organizations sought to use their leverage to communicate sustainability messages to fans and contribute to well-being initiatives back into the community, highlighting a movement of sponsor objectives being more than just transactional gains (Cayolla et al., 2021; Gholipour & Ghahfarokhi, 2024; Keshkar & Karegar, 2022; Skinner & Smith, 2017). Together, these findings tell us that the changes happening at a local level are consistent across different regions of the world, due to similar pressures impacting on opportunities in the industry and that adversity can build stronger, more collaborative, and more purpose-driven partnerships in sport.

Building on the critique of too simplistic existing sponsorship models (Cornwell & Kwon, 2020), our model contributes to the field by conceptualising sponsorship beyond a dyadic relationship between sponsors and sport properties but as a multi-actor network configuration—encompassing forms of involvement from not only sponsors and sports entities, but also consumers and broader society (such as state/government). While earlier models have focused on either transparency or transactional ROI (e.g., Madill & O'Reilly, 2010; Walraven et al. 2012), our model characterizes sustainable stakeholder engagement as a principal buffer, especially in the face of major external shocks like pandemics or geopolitical crises. Our model also corresponds with the Sport Sponsorship Service Ecosystem model (Cornwell et al., 2024) which proposes a complex network of actors (i.e., sponsor, sport property, governing bodies, media, venue teams/fans, host community), service relationships between these actors (i.e., administration, planning, logistics, safety), system value co-creation and feedback loops. We build on their assumption that sport sponsorship is a networked phenomenon and sport sponsorship experience results from the interconnectedness of actors. Similarly, Jacobs et al. (2025) argues that sponsorship needs to be studied as embedded within a network of competing and co-operating stakeholders including the team, sport event, community, society, media and the governing bodies. That echoes fundamentally with our main point on the need for a broad and integrated multi-stakeholder approach.

Recent research provides strong support for our hypothesis that expectations are driving a shift towards more authentic and socially responsible sponsorship, with sustainable stakeholder engagement mitigating the effect of these changing expectations on sponsorship outcomes. Koronios et al. (2022, 2024) consistently supported the essential nature of "sincerity of sponsor" to create positive consumer perceptions and intentions. Sport participants anticipate sponsors to be motivated by authentic pro-social motives rather than entirely commercial ones, which might increase goodwill and promote some degree of positive corporate image (Koronios et al., 2022). This is further supported by Thomas et al. (2022), who found that the perceived sincerity of the sponsoring brand is an important antecedent to consumers' motivation for sports consumption, ranking second in relative impact just behind general sports involvement. They also caution that viewing sponsorships as "over-commercialized" may reduce event enjoyment for consumers. Building on this, Schönberner and Woratschek (2023) take the approach further by providing evidence that "sponsorship authenticity" serves to affect customer engagement behavior, which decreased negative consumer reactions even for what were perceived to be

negative activations and increased positive ones, highlighting the growing importance of authenticity in determining acceptance of sponsorship amidst increasing commercialization.

One of the most unexpected findings in this study was that changes in consumer behavior during the early stages of the Covid-19 pandemic had little impact on the expectations of sponsors and properties, nor did they directly affect sponsorship relationship. This is inconsistent with much of the sponsorship and marketing literature, for which consumer preferences have been regarded as an important driving factor in managing sponsorship strategy and relationship evolution (Walraven et al., 2012). A possible interpretation, consistent with Farrelly (2010), is that when facing high levels of disruption, organizations place higher value on internal coordination and resource security rather than external responsiveness—a concept akin to strategic inertia. This introspective orientation can mute early warning sensors attuned to how consumers' expectations are changing over time. However, as the crisis progressed, our longitudinal data showed a reversal of this pattern: in 2021, changes in consumer behavior became significant drivers of both stakeholder expectations and sponsorship relationship dynamics. This gap in time corresponds to the thinking of service-dominant logic, whereby value co-creation is dynamic and contingent on context; stakeholders may require a period of reassessment before they manifest recalibrated behaviours (Vargo & Lusch, 2008). Interestingly, in 2022, consumer behavior changes, again, do not act as drivers of sponsorship expectations and relationships, which may be interpreted by consumers accepting Covid-19 as a new normal and after significantly altering their behavior in 2021, now in 2022 maintaining status quo. This is consistent with the “maintenance” stage in transtheoretical model of behavioral change (Prochaska & Velicer, 1997), where consumers focus on maintaining new behaviors, changes become integrated into daily routines with building new norms leading to a stable new way of life (Prochaska et al., 2013). Consistent with this transition, Schönberner and Woratschek (2023) empirically confirm that sponsorship activations generally exert influence on customer engagement behavior, but their subsequent consequences (either positive or negative) are highly contingent on consumers' perceptions of the activation and attitudes toward sponsor. Similarly, Cuesta-Valiño et al. (2022) study in e-sports, finds evidence that consumer involvement in co-creation behaviour reinforces sponsorship effectiveness, especially by way of enhanced WOM, purchase intention and sponsor image. Overall, our study finds that maintaining stakeholder dialogue, ensuring perceived authenticity, and demonstrating adaptive capacity are critical for managing sponsorship during long-term uncertainty.

Importantly, our results are consistent with and extend recent work on post-Covid-19 sponsorship resilience and stakeholders alignment (e.g., Hill et al., 2021; Jacobs et al., 2025). For instance, Bogina et al. (2022) examine post-pandemic sponsor-brand realignment and emphasize a shift toward new styles of purpose-driven partnerships, which we observed also in our Slovenian context. In addition, our empirical results confirm some of the trends that ESA observed in their 2023 survey showing a 68% increase in sponsorships looking to align with ESG (Environmental, Social, and Governance) outcomes. Finally, our conceptual framework (see Figure 2) is consistent with the service ecosystem logic (Lusch & Vargo, 2014) in revealing how external shocks in specific context alter expectations of stakeholders and recalibrate value perceptions. While prior frameworks (e.g., Cornwell & Kwon, 2020; Wakefield, 2012) focused on activation strategies in crises, the present model extends these perspectives by showing how adaptive expectations and sustainable engagement mechanisms moderate the effects of sponsorship. Although the empirical setting for this study was the Covid-19 pandemic, the model may have broader application to other systemic disruption. Similarly, ongoing geopolitical conflicts (e.g., Ukraine war or wider Middle Eastern tensions), climate-related disasters and economic shocks (e.g., inflationary pressures or a global recession) all destabilise sponsorship dynamics and stakeholder expectations. This parsimony makes our model a useful theoretical lens to explain and predict sponsorship behavior in these contexts, however cross-national validation is needed. Future research might enhance this theoretical contribution by quantitatively examining the model in bigger markets as well as various types of crises. Finally, researchers may further analyze the network of co-created values with different stakeholder groups (e.g., grassroots sport vs. elite properties, SMEs vs. global brands) to understand how they differently experience and operationalize value co-creation through such sponsorship networks.

Managerial implications

The results of this study provide sports sponsorship stakeholders with a range of practical insights when operating in uncertain and disruptive context. First, our research data represent a powerful illustration of the complete need for cooperation and alignment between sponsors and sports properties. In 2021 and 2022, both groups reported that emphasis had grown on co-created content, shared tech platforms and purpose-led campaigns. For instance, 78% of sponsors in 2022 prioritized “joint storytelling with sport properties” over traditional logo placement, signaling a decisive shift toward relational and digital value mechanisms. These changes need to be executed at the strategic level with appropriate content co-creation

agreements and shared KPI frameworks in order to optimize the experience for all stakeholders. While not all advanced digital marketing approaches have been eagerly taken up by this sector in the past (with a few exceptions, see Næss, 2020), they are now starting to be recognized and adopted as feasible alternatives to strategies and implementations. This is one of the key findings of this research.

Second, sponsorship stakeholders need to acknowledge that the consumer behavioural shifts they so massively underestimated in 2020, have now moved from mere influencers and opinion formers of change, right across to being central drivers of expectation and relational change. While the 2021–2022 data are clear about growing demand for live digital events, interactive platforms, and not un-coincidentally—values-based engagement—a younger audience is particularly driving these changes. Sport properties should invest in smart technology that will decrease their operating costs: real-time analytics, adaptive fan engagement strategies and climate change tie-ins (for example), while sponsors should align new activations to social causes and lifestyle affinities (like climate action and inclusivity). Given the results of this study, it could be wise for stakeholders such as sponsors and sports properties to develop a methodical, partnership-oriented approach that explicitly considers progressive consumer insights, sustainability goals and digital-driven changes in sponsorship strategy. The guidelines include recommendations for sponsors to create interdisciplinary sponsorship teams with members from CSR, digital marketing and brand management to ensure coherence across the dimensions of value. Sports properties must be more proactive in organizing regular strategy co-creation sessions with sponsors to mutually define and track the KPIs linked to sponsorship goals, social impact and fan engagement. Additionally, parties on both ends should consider audience analytics in order to predict and react to changes in consumer sentiment, especially during times of dynamic changes or crisis. Stakeholders could even consider incorporating new frameworks in contracts to support greater flexibility, such as on-call activation tactics and value resetting over time. Collectively, these steps can build stronger and more resilient partnerships and be drivers of sustainable multidimensional value creation for sponsors and sports properties alike from their sponsorship investments.

Third, while sustainable stakeholder engagement was not a dominant moderator in all models, it did show a significant impact on perceptions of sponsorship performance in 2020. This supports the notion that early and public demonstration of sustainability during times of crisis can have a positive impact on sponsor appraisal — long before you might demonstrate ROI. This means that managers need to take very early steps in also embedding ESG metrics as a

routine part of sponsorship contracts and activation deliverables. Case examples like Amazon's Climate Pledge Arena or SSE Airtricity's campaign "A Common Goal"² are showcasing the strategic advantage of such purpose-led positioning.

Fourth, the broad relevance of our proposed framework across other crisis contexts indicates that stakeholders might incorporate crisis preparedness and resiliency into sponsorship governance. This includes creating flexible activation clauses, exploring other platforms (e.g., hybrid events), and preparing the back-up plan for engagement continuity. Our findings suggest that an expectation-performance gap in crisis can be mitigated, should both sides willingly participate in open honest dialogue around common social value.

Also, managers need to interpret this study's findings having potential bias in mind. In 2020, both sponsors and sport properties showed rather a very narrow internal focus—something that we could label as “organizational tunnel vision effect”. In other words, both focused on operational survival rather than customer alignment. This is a key learning for the maintenance of future disruptions: awareness about this bias and systems (such as stakeholder advisory boards) to offset it cannot be overlooked in order to sustain the sponsorship efficacy. In this context, we propose a modern view based on mutual cooperation and alignment, not only between sponsors and sports properties, but also with consumers, the state and society as a whole. This opens up a new area for further research on sports sponsorship in Europe and beyond, as the understanding of sponsorship as a network of relationships is conceptually in its infancy (Cornwell and Kwon, 2020). In conclusion, to remain competitive and resilient, sponsorship stakeholders are required to transition from dyadic relational logic to value-driven network perspective. What matters most, is that this evolution demands an investment not only in marketing innovation but in relationship management and sustainability across all levels of the sponsorship ecosystem.

² "A Common Goal" is a sustainability program by SSE Airtricity, the main sponsor of the League of Ireland, aimed at improving the environmental sustainability of football clubs and their communities. The initiative focuses on reducing the environmental impact of football through various actions like community clean-ups, promoting sustainable transport, and reducing waste and energy consumption. It encourages clubs, players, and fans to work together towards a greener future for the league and the wider community (ESA, 2025).

CONCLUSION, RESEARCH LIMITATIONS AND FUTURE RESEARCH

The research shows that the aftermath of the Covid-19 pandemic and current conditions have raised awareness in the sports sponsorship industry of relevant and progressive marketing approaches and activities, which means that the new circumstances are primarily an opportunity to adapt and develop sports sponsorship. Sponsors and sports properties participating in the research agree that more mutual cooperation will be required, sponsors do not plan to significantly cut sponsorship budgets, while they expect sponsored sports properties to provide support and ideas in creating sponsorship content, which is consistent with the findings of the IEG research (2020) that a reassessment of the relationship between sponsors and sports properties is crucial for the recovery of the sponsorship industry. In assessing the importance of sponsorship objectives, we are moving away from transactions towards strategies such as sustainable development and health promotion activities, which can also be attributed to the Covid-19. Furthermore, taking into account that both sponsors and sports properties agree that health promotion and sustainable development activities will be the most important marketing communication activities for the benefit of society in the future - assuming that this is not just a declarative statement - the sponsorship market seems to have recognized the most important values and opportunities of the current and future circumstances.

The research also has a number of limitations, including a smaller selection of respondents in the sample, but on the positive side it includes the sponsors who make up the majority of sponsorship investment in Slovenia and are the most proactive in terms of strategy and content. On the one hand, developing our own scales to reflect specific Covid-19 circumstances can be seen as a limitation, but on the other hand it opens up the possibility of testing them internationally and in other contexts of marketing communications and relationships.

The results and limitations of this study underscore various avenues for further research. First, researchers could test the proposed conceptual model in national and cultural contexts (i.e., a cross-national comparison studies) to investigate to what extent the predictability of relationships between sponsors and stakeholders depends on social-structural or market-maturity factors. Comparative research between emerging and developed sports sponsorship markets, would help to ascertain the degree of generalizability of our model and provide insights into culturally contingent mechanisms of value co-creation. Second, future research might take a longitudinal mixed-methods approach in which shorter data collection intervals are used to map broad changes in sponsorship dynamics. Third, an emerging body of literature

should investigate how the changing nature of digital transformation — such as AI-driven fan engagement, virtual sponsorship assets or decentralised platforms — is altering stakeholder expectations. Conclusions can also be drawn about the lag that exists between changing consumer behaviour and adaptation by a sponsor/property, with future research possibly using experimental or behavioural methods to explore cognitive biases, organisational routines or institutional factors that curb a sponsor's/sport property's responsible strategic response. By presenting these future research questions, we aim to contribute to our collective theoretical knowledge of sponsorship ecosystems in crisis and influence the beginning of the process of developing more agile and resilient sponsorships as a practice.

In conclusion, the Covid-19 pandemic offers new perspectives and insights, but most importantly, a more focused vision for future activities in sports sponsorship. Therefore, rather than being seen through its negative impact on sponsorship collaboration and budget cuts, it is seen as an encouragement to build on existing connections - both sponsors and sports properties recognize that greater collaboration is the best solution in the circumstances, confirming the findings of IEG research (2020) that the opportunities presented by the new circumstances lie in harnessing the power of partnership, which offers a unique way to build content platforms that engage consumers and meet the needs of all stakeholders. Of course, sports properties are less optimistic in this situation, but sponsors' confidence in them is a good sign that can have a positive impact on their motivation to meet sponsors' demands, leading to the overcoming of the crisis in the sports industry. Difficult times can help build stronger bonds, and with this sentiment in mind, it is also the intention of this research to contribute to the development of solid, sustainable and trustworthy sponsorship relationships between sponsors and sports properties, as well as to the recognition of the important role of consumers and the state in creating added value in sport sponsorship.

Author Contributions

All authors equally contributed to the manuscript.

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Declaration of competing interest

The authors declare no conflicts of interest associated with this manuscript.

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APPENDIX

Sponsorship trends

(Five-point Likert scale from 1-strongly disagree to 5-strongly agree)

- TR1 The consequences will have a permanent effect in the move of sponsorship activities to digital platforms.
- TR2 Use of new technologies will be key in the evolution of sponsorship.
- TR3 Viewing events via digital channels will gradually replace live experiences.

Alternative measures in marketing communication

(Five-point Likert scale from 1-absolutely not to 5-absolutely)

- AMC1 Changes in communication strategy.
- AMC2 More socially responsible projects.
- AMC3 Increased use of new technologies and virtual reality.
- AMC4 More creation of own content.

Changes in consumers' behavior

(Five-point Likert scale from 1-strongly disagree to 5-strongly agree)

- CCB1 Greater demand for live events and experiences.
- CCB2 Increased need for active participation in sports.
- CCB3 Greater expectation of socially responsible projects.

Sponsors' and sports properties' expectations

(Five-point Likert scale from 1-strongly disagree to 5-strongly agree)

- EXP1 Ideas for the creation of collaborative sponsorship content.
- EXP2 Support in creating sponsorship content.
- EXP3 Support in innovative use of available technologies.
- EXP4 Marketing support to better leverage the sponsorship.

Expected changes in the sponsorship relationship

(Five-point Likert scale from 1-strongly disagree to 5-strongly agree)

- REL1 More collaboration with sponsored organisations/sponsors will be required.
- REL2 As the sponsored organisation/sponsor, we will offer more ideas for collaboration and activation.
- REL3 We will have to look for alternative forms of collaboration that are not necessarily financial.
- REL4 We will increase our investments in sponsorship activation (activities to promote sponsorship).

Sponsorship objectives

(Five-point Likert scale from 1-completely unimportant to 10-very important)

- OBJ1 Increase in the brand's/sponsor's recognition and reputation.
- OBJ2 Increase in consumer loyalty.
- OBJ3 Increase in sales.
- OBJ4 Showcasing of products or services.
- OBJ5 Acquiring user database.
- OBJ6 Business partner hospitality.

Sponsorship benefits

(Five-point Likert scale from 1-completely unimportant to 5-very important)

- BEN1 Access to famous people (athletes) for celebrity endorsements.
- BEN2 Access to the sponsored organisation's user information.
- BEN3 Reach through the sponsored organisations' digital/social platforms.

Sponsorship performance / Factors of sponsorship performance

(Five-point Likert scale from 1-completely unimportant to 5-very important)

- PERF1 Scope of activities and posts on social platforms.
- PERF2 Increased awareness of the sponsorship among consumers.
- PERF3 Media presence achieved by the sponsor through the sponsorship.
- PERF4 Number of the acquired user contacts.
- PERF5 Fulfilment of contractual obligations by the sponsored organisation.^a

Sustainable stakeholder engagement

(Five-point Likert scale from 1-completely unimportant to 5-very important)

- SSE1 Activities promoting sustainable development (ecologically responsible action, etc.).
- SSE2 Activities promoting social inclusion and acceptance of differences.
- SSE3 Health promotion activities.

^a The statement was excluded from further analysis during the reliability and construct validity verification phase.