



Master Thesis Exposé

Assessing the Objectives and Organizational Values of Equestrian Sponsorships in Germany

Submitted by

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30/09/2019

Abstract

Purpose

Academic literature is lacking in concepts for specific objectives and motivations of organizations undertaking sport sponsorships. Their assessment about its value and their decision-making about sponsorships is still an unknown field (Slåtten, Svensson, Connolley, Bexrud, & Lægroid, 2017). Equestrianism in addition, is a growing sport industry that is significantly financed and developed by sport sponsorships. Nevertheless, the objectives and value of firms undertaking sponsorships, however, do not state the horse as their main business asset, are not researched yet (Gille, n.d.) although it is of great economic and social importance.

Theoretical Framing of the Study

The study is based on general concepts of literature in sponsorships that give insights about objectives, values and assessment methods of efficiency in sponsorships. These concepts of, i.e. Meenaghan (1991) or Cornwell (1995), however do not address sport sponsorships in specific but are applied to sponsorships in general. Furthermore, the equine industry is characterized and its potential for business growth serves as a basis for this research.

Design/Methodology/Approach

Based on secondary desk research, primary qualitative research in form of semi-structured face-to-face or telephone interviews will be conducted with relevant organizations from different industries that do not state the horse as their main business asset. Thus, their view and assessment of the equine industry is objective which benefits to measure the real value of the industry for sponsorships.

Relevance

The study is evaluating existing models about objectives and values in sport sponsorships while applying them to a new industry of high significance. The research will impact not only the validity of existing models but will also contribute to establish new models in the field of sport sponsorships. This will not only be beneficial for researchers, but especially for businesses and athletes in equestrianism who are dependent on sponsorships.

Originality/value

The study is benefitting the relationship between the equestrian industry, athletes and businesses while it is developing academic content to evaluate current sponsorship concepts and methods. Furthermore, it can create new concepts and models in equestrian sponsorships that will assist a growing global industry and the academic content in the industry.

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1. Introduction

1.1 Research Background and Problem statement

Nowadays, a sport event is rarely seen without advertisement or sponsorships (Keshkar et al., 2018). Sports events in general are exceptional opportunities for companies and organisations to introduce and promote their brands and products by aiming to establish a deeper association with and integration between an advertiser and a sport. In most local or international sport events, sponsors have an important role and position since they usually contribute significantly in the financing of the event. Mega events such as the Olympic Games or the American Super Bowl are partnering with huge companies such as Coca-Cola or Samsung to sponsor the event (Keshkar et al., 2018). According to Hartland, Skinner and Griffiths (2005), the most commonly pursued sponsorship objectives can be classified in the typologies of corporate, marketing, media, personal and especially into brand awareness and brand image. Furthermore, sponsoring is used as a way of building brand loyalty through creating customer experiences (Donlan, 2009). Nevertheless, empirical research until now has largely ignored the importance of the corporate perspective focus in sport sponsorships (Slåtten, Svensson, Connolley, Bexrud, & Læg Reid, 2017). Currently, researchers only examined the effects and impacts on target groups which reveals that research that takes an organisational perspective has generally been neglected. Therefore, knowledge about fundamental elements and dynamics regarding sport sponsorship motives that prompt organizations to undertake sponsorships is very little. According to Madill and O'Reilly (2010), "[...] no theory has been formulated on the nature and type of objectives commonly associated with different types of sponsorships [...]" (p.134). Since sponsorships play a crucial role in sports, the need and urge for this knowledge is enormous (Slåtten, Svensson, Connolley, Bexrud, & Læg Reid, 2017).

Equestrianism is a significantly growing type of sport industry in Germany, increasingly contributing to successful businesses (Spiller and Kayser, 2011). Even though it is also globally recognized as the most successful sport in Germany and many international horse-riding events benefit from large sponsorships and business contributions, equestrianism in research is a largely untouched field. While numerous studies on the economics of equestrianism and breeding are available, sport marketing has not yet been considered. Especially, no academic data is found regarding equestrianism and marketing, especially in terms of objectives, values and strategies (Gille, n.d.)

Still, research about the values and objectives of sport sponsorships in this sector is not only benefitting the relationship between event organisers and businesses, but also athletes who might see new sport and business opportunities to support the growth of the sport and young

talents. Therefore, this paper aims to research the value, objectives and effectiveness of sport sponsorships in equestrianism in Germany.

This research can assist in the search for sponsorships of equestrians by giving detailed insights into objectives and values for businesses to find suitable corporations and improve their relationships. In addition, the research could be used as an indicator for sport sponsorships in the industry outside of Germany and is of importance for the research community for further research to develop international sponsorship concepts and values. The industry itself, is benefitting from in-depth information about the values of marketing in equestrianism which on the one hand, assists local events and incorporated associations and on the other hand, assists businesses with knowledge to grow in the equestrian market and reach new targets. Since Germany is a very important and known market for equestrianism, its events and business industry, and since there is a significant research gap regarding the motives of firms to enter sponsorships, the following problem statement is investigated in order to understand the marketing in the industry: How do organizations assess the objectives and values of sports sponsorships in equestrianism in Germany?

1.2 Objectives, Research questions and propositions

Objectives

This research paper aims to achieve three objectives regarding the relationship between sport sponsorships and equestrianism. First, the objectives of firms to undertake equestrian sponsorships in Germany are to be identified. This assists in finding the overall motivation of organizations to enter industry. Based on that, the value of equestrian sponsorships in Germany for firms is to be identified and compared with other industries. Thus, it is of question why businesses decided to undertake sponsorships in equestrianism compared to other industries based on its economic and social value. And lastly, the assessment methods regarding the efficiency of sponsorships in equestrianism in Germany are identified, to measure procedures and processes of companies assessing their effectiveness.

Based on these objectives, the following research questions were developed.

Research Questions

1. What is the objective and motive of firms to undertake equestrian sponsorships in Germany?
2. What is the value of equestrian sponsorships in Germany for firms?
3. How is the effectiveness of sport sponsorships in equestrianism in Germany assessed by companies?

Proposition 1:

Based on the findings in the theoretical framework, it is assumed that firms undertake sponsorships in equestrianism since it is a promising industry with economic benefit for the firm leading to increased sales. Furthermore, firms might be able to benefit from an image transfer of equestrian events to their brands and thus increase their brand image and positioning.

Proposition 2:

The value of sponsorships in the equestrian sport specifically relies on economic value or benefit and does not include social responsibility interest or animal welfare causes. Moreover, it is assumed that the fact of having animals involved in a sport has no influence on the value or outcome of the sponsorship.

Proposition 3:

Sports sponsorships in equestrianism are not assessed and evaluated with specific models or concepts from academic backgrounds and there is a difference in the assessment of sponsorships between equestrianism and other sports.

2. Theoretical Framework

2.1 Conceptual Framework

Equestrianism is a growing sport with increasing business opportunities and increasing amounts of firms who are undertaking sponsorships although their main business operation lays not within the equine industry. To visualize the different industries and concept, their interaction and its relation to this research, a conceptual framework was developed and is shown in figure 1 below.

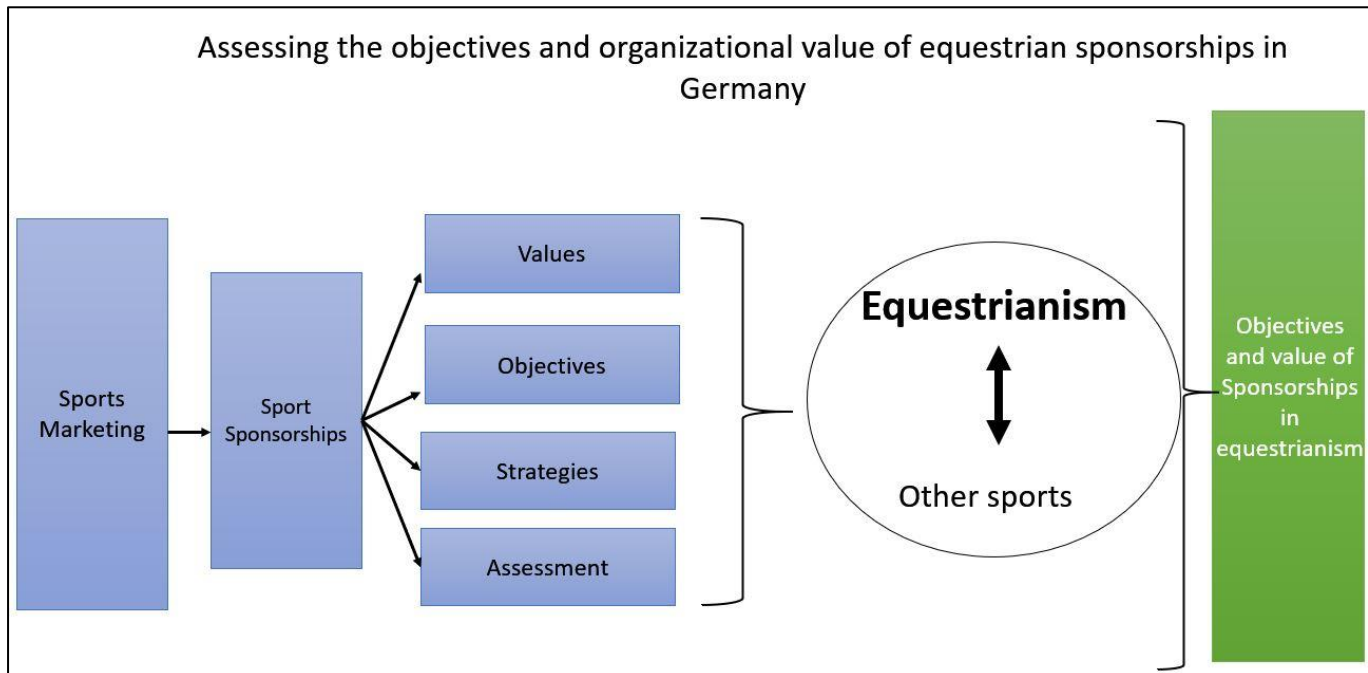


Figure 1 Conceptual Framework

As Germany is the most important key market for equestrianism in the world, the focus of this research lays on sponsorships in Germany. Equestrianism as a sport itself is in great contrast to other sports since animals are involved which might lead to different strategies, emotions and objectives in those sports and related sponsorships (Gille, n.d.).

2.2 Corporate Sponsorships

Although corporate sponsorships do not have a rich academic history, it developed to an element of the marketing or promotional mix that is of increasing importance (Pope, 2008). In addition, corporate sponsorships are one of the fastest growing areas in marketing due to the growing number of involved organizations in sponsorships, the increased amount of money spent on those activities by them and the increasing urge of businesses to hire experts that are supervising and evaluating sponsoring activities (Cunningham, Cornwell, & Coote, 2009).

It is even considered to be a mainstream marketing communication tool nowadays since investments in corporate sponsorships has exceeded the expenditure growth rate of both advertising and sales promotion (Brennan, Binney, & Brady, 2012).

According to Brennan et al. (2009), sponsorships have its origin in the support of athletes by wealthy citizen who in exchange gained attention for their generosity and public spiritedness. According to the authors, the same desire, which is to gain esteem and recognition from those of concern, is still present as a motivational driver of commercial sponsorships today.

Besides, sponsorships can vary in its scope from an international level, like the Olympic Games, to the very local level such as community events or sport teams (Kuzma & Kuzma, 2009). It can be employed by almost any type of business or organization, since numerous objectives can be sought, and different characteristics and forms of sponsorships are only limited by imagination. Kuzma and Kuzma (2009) state that only in the recent past sponsorships increased their share in other forms of sponsorships such as entertainment tours and attractions, festivals, fairs, and annual events, causes and the arts. They are directed towards a range of targets, varying from consumers to financial and state institutions and to communities and employees (Kuzma & Kuzma, 2009).

While many authors suggest that public attitudes towards advertising are largely ambivalent and that advertisements are believed to be dishonest by consumers, sponsorships offer marketers an opportunity to develop an interactive, or two-way, form of communication. This allows them to build and deepen relationships with customers since they are increasingly interested in an organisations' stand on various social issues before purchasing products or services (Kuzma & Kuzma, 2009). A supportive thought is explained by Cunningham et al. (2009), who describe the unique role of sponsorships in mirroring, reflecting, expressing and impressing organizational identity. Thus, sponsorships allow organizations to communicate reflexively, with themselves, when addressing external stakeholders and consumers (Cunningham et al., 2009).

A commonly accepted definition of sponsorship is given by Meenaghan (1991):

“Commercial sponsorship involves an investment in cash or kind in an activity, person or idea for the purpose of exploiting the potential associated with this activity.” (p. 36)

Nevertheless, Cornwell and Maignan (1998) contend that sponsorship exceeds the scale of an association between sponsee and sponsor as it involves all marketing and communication efforts made by the latter to leverage their investment in the sponsored activity or event. As a result, the authors suggest a broader definition for sponsorship given by Cornwell (1995):

“The orchestra and implementation of marketing activities for the purpose of building and communicating an association (link) to a sponsorship [...]” (pp. 15-16)

Furthermore, an economic aspect was added later that the marketing of the sponsorship relationship is considered effective if the sponsorship fee is worthwhile the investment of the sponsor (Brennan et al., 2012). The sponsorship association and experience can then be an efficient tool in brand management, provided that there is congruency between the sponsor’s brand and the event or cause being sponsored (Brennan et al., 2012). Kuzma and Kuzma (2009) continue, stating that the recipient of sponsorship may be non-profit however, sponsorships should not be confused with philanthropy as this is a support of a cause without any commercial motivation. This is due to the fact that sponsorships are attempted for the purpose of achieving commercial objectives (Kuzma & Kuzma, 2009). As a result, it appears that the descriptions of sponsorships are very diverse, ranging from economic activities and benefits to building relationships and community values (Slåtten et al., 2017).

2.3 Sponsorship congruence

According to Pappu and Cornwell (2014), several academic studies have shown that the fit between a sponsoring organization and the sponsored sport, art or charity has influences on the sponsoring outcomes such as brand awareness and brand image. Therefore, adidas sponsoring a major sporting event would enhance its image by promoting its products, whereas an oil company sponsoring a conservation group might raise suspicion and a question of appropriateness among consumers (Pappu & Cornwell, 2014). As a result, the fit or congruence between an organization and the sponsored stakeholder in a sponsorship can be characterised as their relevant connection with each other which has become a cornerstone of the sponsorship literature. (Groza, Cobbs, & Schaefers, 2012). The fit in a sponsorship relation can derive from both image congruence and functional congruence (Gwinner & Eaton, 1999). As a result, high-fit sponsorships are coherent with consumer expectations and therefore are cognitively fluent in consumer evaluations, leading to favourable evaluations. These can then enhance clarity of positioning for and generate favourable attitudes towards the organization. Low-fit sponsorships, however, could lead to cognitive elaboration and suspicion of consumers regarding the sponsor’s motives. This mismatch may then result in less favourable evaluations of the consumer (Pappu & Cornwell, 2014). Groza et al. (2012) adds that the image of the sponsored stakeholder is a core concern to the sponsor as the sponsorship relationship is significantly based on the concept that a corporate brand can borrow the image of a popular entity through its supportive partnership with that entity. Therefore, congruence is of high importance for the consumers cognitive as well as affective

reaction to a sponsorship, as it is creating perceptions of consistency by meeting cognitive expectations. These perceptions would then lead to favourable attitudes towards a sponsorship as explained above (Groza et al., 2012).

2.4 Organizational Identity

Since there seems to be a relation between organizational identity and its impact on sponsorship decision-making, several literature papers were reviewed to gain an understanding of the concept.

According to Hatch and Schultz (2002), cited by Cunningham et al. (2009) “[...] organizational identity is not an aggregation of perceptions of an organization resting in people’s heads, it is a dynamic set of processes by which an organization’s self is continuously socially constructed from the interchange between internal and external definitions of the organization offered by all organizational stakeholders who join in the dance” (p. 1004).

Certainly, all kinds of individual athletes, sport teams, charity and organizations being sponsored by a firm are part of this dynamic set of processes (Cunningham, Cornwell, & Coote, 2009). Through its congruence, an organization becomes connected to a property through a contract while receiving the opportunity to use it as a symbolic expression of organizational identity. Cunningham et al. (2009) add that corporate identity is a dynamic interaction between internal and external stakeholders which conveys the qualities of a firm that an audience perceives and interprets as organizational image. Often, mission statements of organizations are used to identify its identity, nevertheless it is criticized that they would only reflect the managerial or official view of the organization (Cunningham et al., 2009)

2.5 Brand image and brand image transfer

The image of a brand is defined as the collection of associations that an individual holds in his memory concerning a brand (Gwinner, Larson, & Swanson, 2009). This collection of brand associations can take the form of attributes, benefits, and attitudes and is developed from a variety of sources that include brand and product experiences, product information, price information as well as positioning in promotional communications and user imagery. These can be influenced through celebrity endorsement and sponsorship activities, but also, e.g. in the case of event sponsorship, it can be influenced by the associations of an event (Gwinner et al., 2009). The link of the event association to the brand is then explained with the term of image transfer. As a result, the image of the event is being transferred to the image of the

sponsoring brand when an individual relates the events attributes, benefits, or attitudes about the event with the brand in his/her mind and memory.

The image transfer theory of Gwinner and Eaton (1998) is shown in figure 2 below:

Figure 2 Image transfer model. Gwinner and Eaton, 1998.

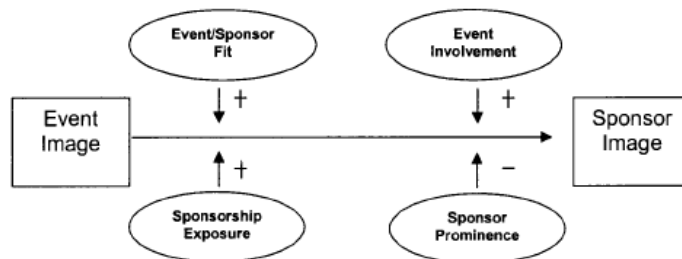


Figure 2 Image transfer model (Gwinner and Eaton, 1998)

Since the image transfer of an organization is one of the core objectives of sponsoring, with the desire to leverage some of an event’s attributes as perceived by consumers and transfer these positive images to their own brand via the sponsorship (Gwinner and Eaton, 1998).

2.6 Sport Sponsorships effects and objectives

Sport Sponsorships in specific are of major interest nowadays since two thirds of global sponsorship expenses are allocated to backing sports teams, events and athletes with a total investment of 53.1 billion dollars worldwide in 2013 (Alonso-Dos-Santos, Vveinhardt, Calabuig-Moreno, & Montoro-Rios, 2016). Its growing importance for businesses is reflected in the growing number of companies that are involved in sports events, the increased amount of money spent on such activities, and the growing number of organizations hiring experts to supervise and evaluate sponsorship activities (Gardner and Shuman, 1987). According to Santomier (2016), the European sponsorship sector was valued in 2007 at approximately €6.7 billion per year and that since 2000, the sector had increased by 37%. Furthermore, Germany is accounted as the largest sports sponsorship market in Europe with 33% of revenue share, followed by the UK. The acceleration of its growth is not only caused by global business complexity and media channel fragmentation, but especially by a more sophisticated approach to sponsorship on the part of brands and sport properties (Santomier, 2016). This also involved improved measurement of the return on investment for sport sponsorships across a larger range of objectives, improved demographic research, raising flexibility and performance-related contracts (Santomier, 2016). Still, there is a lack of literature regarding sports sponsorship as a strategic tool, although large investments are made, its strategic operations

are complex and there is a growing interest of companies for social responsibility (Pappu & Cornwell, 2014).

Regarding the effects and results of sport sponsorship's, the main findings are the profitability and transmission of the sponsor's image, the consumer response and the creation of awareness and perception of widespread use (Alonso-Dos-Santos et al., 2016). The author adds that according to Meenaghan (2001), research has identified several steps to achieve maximum effectiveness in sponsorships: (1) categorizing sponsorship activities, (2) measuring the effects of sponsorship, (3) understanding consumer response in terms of demographic and psychographic variables, and (4) studying the cognitive and affective processes of consumers. To understand the latter, the image transfer theory (Gwinner, 1997) allows to measure a sponsorships' effectiveness as explained above (Alonso-Dos-Santos et al., 2016).

In general, sport sponsorships can support many organizational objectives. According to Dean (2002) they can be divided into two main categories, stating that organizations can have both economic (i.e. increased revenue, profit, awareness, channel member interest) and non-economic objectives (goodwill, corporate image, employee morale, pure altruism, recruiting new employees) when choosing to sponsor an event. This concept is agreed to by many authors, however Cornwell and Maignan (1998) especially emphasise the non-economic objective as most important.

In addition, Pope (1998) identified four categories of sponsorship objectives; corporate, marketing, media and personal. Each of these categories has a number of elements as illustrated in the following figure 3.

Aggregate objectives for corporate sponsorship. Pope, 1998.

SPONSORSHIP OBJECTIVES			
Corporate	Marketing	Media	Personal
<ul style="list-style-type: none"> ⇒ Public awareness ⇒ Corporate image ⇒ Public perception ⇒ Community involvement ⇒ Financial relations ⇒ Client entertainment ⇒ Government relations ⇒ Employee relations ⇒ Compete with other companies 	<ul style="list-style-type: none"> ⇒ Business relations ⇒ Reach target market ⇒ Brand positioning ⇒ Increase sales ⇒ Sampling 	<ul style="list-style-type: none"> ⇒ Generate visibility ⇒ Generate publicity ⇒ Enhance ad campaign ⇒ Avoid clutter ⇒ Target specifically 	<ul style="list-style-type: none"> ⇒ Management interest

Figure 3 Aggregate objectives for corporate sponsorship (Pope, 1998)

A survey made by Kuzma, Shanklin and McCally (1993) went even further and identified a ranking of objectives, from most important to least important, of why organizations get involved in sponsorships (Kuzma & Kuzma, 2009):

1. increase awareness of company
2. improve company image
3. demonstrate community responsibility
4. increase awareness of corporate products
5. provide a forum for customer entertainment
6. improve product image
7. increase short-term sales revenue
8. increase long-term sales revenues
9. foster employee pride and motivation.

Moreover, the importance of heightening visibility, shaping consumer attitudes, communicating commitment to a particular lifestyle as well as the differentiation of a product from competitors is discussed and can be generalized to all kinds of sponsorships (Kuzma & Kuzma, 2009). From a small business perspective however, Zinger and O'Reilly (2010) identified six objectives, namely the community goodwill, ability to cultivate awareness of the firm, employee relations, identifiable commercial objectives and personal preferences of owner impact on the decision (Slåtten, Svensson, Connolley, Bexrud, & Lægheid, 2017).

As a consequence, the literature suggests varieties of objectives for organizations to undertake sponsorships, although a dominant emphasis on the external focus, namely the consumer is given (Slåtten et al., 2017). Thus, the author divides sponsorships motives into external and internal motives. On the one hand, external motives are rooted in an outward focus, meaning that the emphasis is on consumers or the firms' customers and stakeholders. It is therefore aimed to create perceptions of image, quality and value and should be considered as one general or fundamental motivations for sponsorships (Slåtten et al., 2017). On the other hand, internal motives are related to the purpose of deriving benefits related to an affiliation or association of sponsorship. Their aim is to build pride, motivation and commitment among employees, partners or stakeholders and therefore serves as internal marketing strategy. External and internal motives can also be distinguished by labelling them as either rational or emotional motives when focusing on who or what should benefit from a sponsorship. Furthermore, these motives can also be related to opportunistic and altruistic

motives. Rational motives are those directed towards goals that solely enrich the organization somehow, e.g. increased sales, brand awareness or ROI. So, it is based on egoism, self-interest and opportunism. Altruistic motives though, are focused on emotions and are directed towards a wider range of goals regarding the enrichment of the organization itself commercially, such as friendship, sympathy or socialisation (Slåtten et al., 2017). In order to categorise the above-mentioned motives, the authors developed a sponsorship motive matrix (SMM) as shown in figure 4 below:

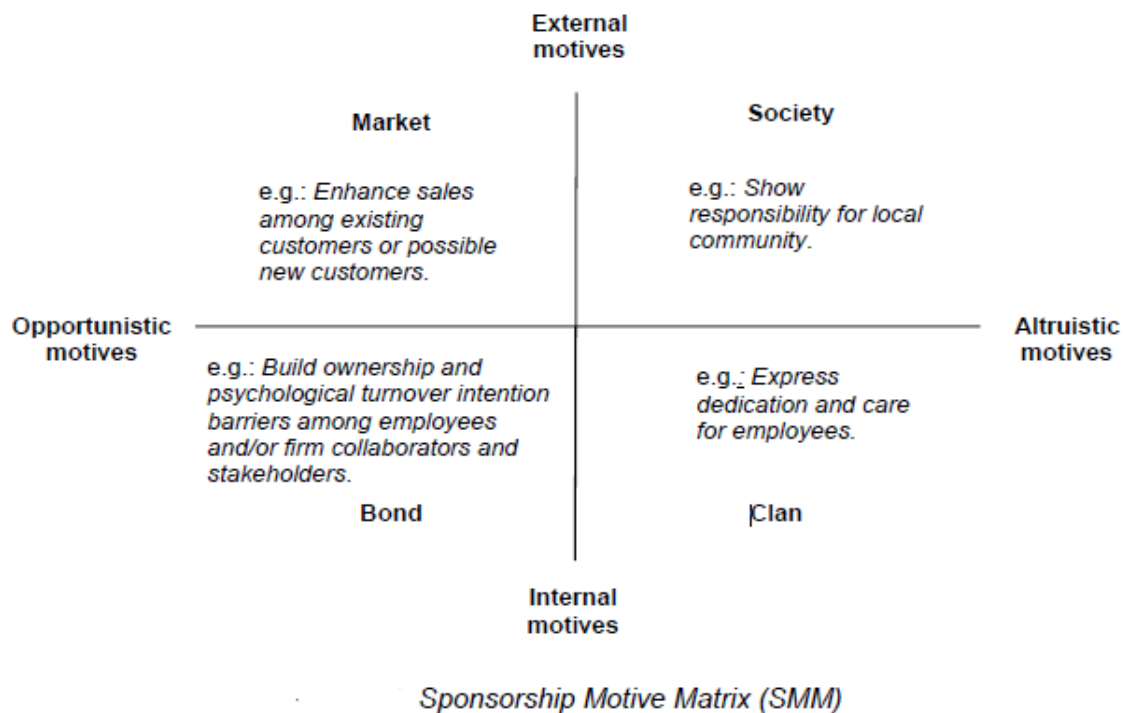


Figure 4 Sponsorship Motive Matrix (Slatten et al., 2017)

And even though sport sponsorships are recognized as an effective brand communication strategy, it is argued that for continuous growth as a sector, it is necessary to improve the ability to influence behaviours of consumers. Thus, four factors were identified that are impacting the growth of sport sponsorships – globalisation, consumer behaviour, permission and technology (Santomier, 2016).

2.7 Sport Sponsorship assessment methods

One widely used model to evaluate sport sponsorships, shown in figure 5 below, is the one of Meenaghan (1991) that uses four different methods for evaluation: the sales effectiveness,

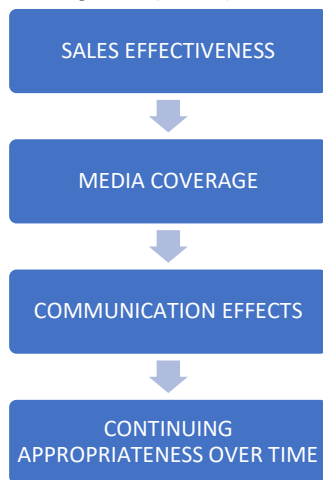


Figure 5 Sponsorship assessment method by Meenaghan (1991)

media coverage, communication effects and the continuing appropriateness over time. Sales effectiveness can be measured by econometric analysis. In fact, Meenaghan (1991) states that many sponsoring organizations judge the success of their sponsorship investments solely on the basis of resulting increases or decreases in sales. The media coverage aspect incorporates measuring the duration of television coverage, including verbal and visual credits, the amount of press coverage measured in column inches, and monitored radio coverage. Media exposure gained is measured by placing an equivalent value on the exposure gained if the sponsoring company had purchased rate-card advertising. The author

argues that a third method for evaluating sponsorship effectiveness is to monitor the audience level for the sponsored activity to ensure that a proper fit between the event and the company exists as well as to gauge the general market perception of the activity (Meenaghan, 1991).

Finally, the communication effects can be used to measure awareness and image variability among consumers by evaluating the cognitive effects of the sponsorship based on actual consumer perceptions. These are usually measured by brand awareness, purchase intention and sales (Meenaghan, 1991).

According to Cornwell et al. (1998) two of the more commonly used approaches for measuring

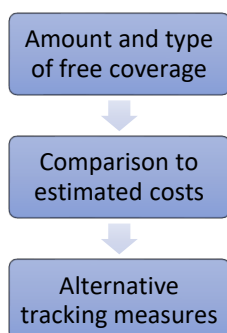


Figure 6 Sponsorship assessment by Cornwell et al. (1998)

sponsorship's effectiveness have centred on exposure-based methods and tracking measures. The exposure-based method evaluates the amount and type of free coverage the sponsorship receives and compares that to the estimates cost that would be required to obtain the same exposure through alternative communication mediums. Alternatively, tracking measures have been used to measure sponsor recall, awareness of, and attitudes towards sponsors and their products/services (Cornwell et al., 1998).

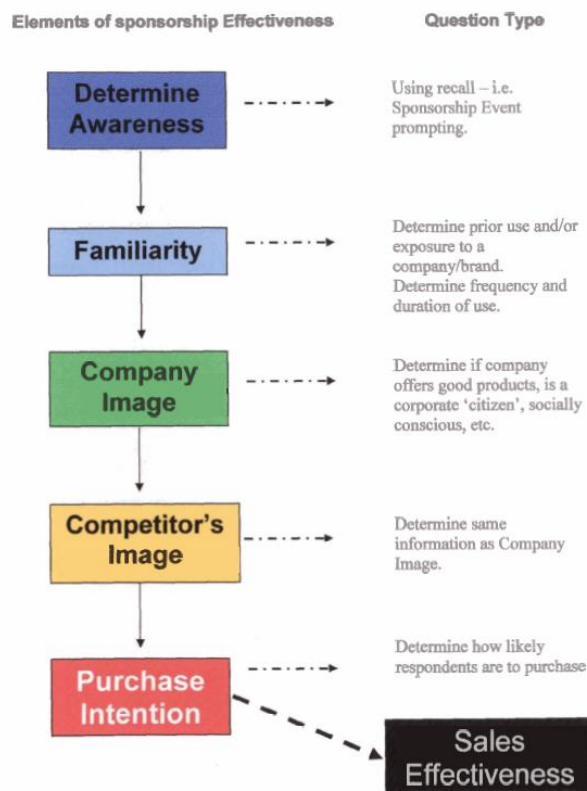


Figure 7 Elements of sponsorship effectiveness (Glaser and Lum, 2004)

A more recently developed model was created by Glaser and Lum (2004) who based their elements of sponsorship effectiveness on the models of Meenaghan (1991) and Cornwell et al. (1998). The authors reviewed literature and performed an in-depth analysis on measuring sponsorship effectiveness. Their research resulted in the following model shown in figure 2.

2.8 Equestrianism and Sponsorships

In Germany, the sport industry contributes with 2% to GDP and besides tourism, sport is the most important branch of leisure consumption (Gille, n.d.). Generally, equestrianism is the most successful sport in Germany, measured by winning medals at the Olympic games, World- and European championships, with Germany being the most successful equestrian nation of the world (Spiller and Kayser, 2011).

The German Equestrian Federation (FN) counted more than 680 000 members in 2018, with an estimate of around 1.3 million horses living in Germany. In 2016, approximately 14 million Germans above the age of 14 years stated to be interested in equestrianism, whereas 1.25 million people are performing the sport intensively (Deutsche Reiterliche Vereinigung, 2018). Its annual turnover in Germany is estimated to 6.7 billion euro in 2018, of which 61% fall under the category of services, also including sponsoring.

Furthermore, more than 10.000 firms are directly involved in equestrianism and state the horse as their main business asset. Athletes in equestrianism are estimated to spend a total of around 2.6 billion euro each year to maintain their sport and to maintain their horses (Deutsche

Reiterliche Vereinigung, 2018). In addition to that, the FN counted in 2018 a total of 3.575 equestrian competitions throughout Germany. During these competitions, a total of 33 million euro were paid out as prize money, usually supported by sponsorships (Deutsche Reiterliche Vereinigung, 2018).

Sponsoring is an important aspect in equestrian events since it is a costly sport (Gille, n.d.). In the last years, the sport has significantly expanded its markets towards Asia and the Arabic states (Spiller and Kayser, 2011). The development and growth in equestrianism is characterized by the range of activities available in the sport, as well as the culture that grew besides it (Grefe & Pickel-chevalier, 2017). The latter includes equipment for both riders and horses involving multiple product ranges from entry-level to luxury goods and as well the fashion and lifestyle that the sport developed. The market is predominated by young females whose enthusiasm has led to the development of various businesses of different branches and sectors that are now involved in equestrianism (Grefe & Pickel-chevalier, 2017).

Grefe and Pickel-chevalier (2017) undertook a study about the equine business in France, exploring its business characteristics and strategies. They described the community of equestrianism in France by emphasising the importance of passion for horses, sense of belonging to a community where social ties prevail and the lead to a type of tribalism since everyone is very well connected within the sport. Moreover, they describe the willingness to preserve traditions and the old equestrian culture, while giving importance to innovation and modernization (Grefe & Pickel-chevalier, 2017). If these results are however applicable to the German sport industry is questionable since it has not been investigated yet.

3. Literature Review

The following table provides a list of the most relevant academic literature that was used to develop a theoretical base for this study. This literature discusses different concepts concerning the topics of sponsorship, sport sponsorship and equestrianism.

Table 1 Literature Review

Authors	Year	Titel	Publication	Contribution to research
Alonso-Dos-Santos, M., Vveinhardt, J., Calabuig-Moreno, F., & Montoro-Rios, F. J.	2016	Involvement and image transfer in sports sponsorship	Engineering Economics, 27(1)	Image transfer in sponsorships and its effectiveness
Brennan, L., Binney, W., & Brady, E.	2012	The Raising of Corporate Sponsorship: A behavioural study	Journal of Nonprofit and Public Sector Marketing	industry sponsorship information
Cornwell, T.B.	1995	A sponsorship-linked marketing research agenda	Academy of Marketing Science	industry sponsorship information
Cunningham, S., Cornwell, T. B., & Coote, L. V	2009	Expressing identity and shaping image: The Relationship between corporate mission and corporate sponsorship	Journal of Sport Management, 23(1)	role of sponsoring for stakeholders and organizations
Dean, D.	2002	Associating the Corporation with a Charitable Event Through Sponsorship: Measuring the Effects on Corporate Community Relations	Journal of Advertising, 31 (4)	sport sponsorship concepts
Deutsche Reiterliche Vereinigung e.V.	2018	Jahresbericht [Annual Report]	https://www.pferd-aktuell.de/shop/index.php/cat/c135_Ja	In-depth information about the specific industry

			hresberichte-FN--- DOKR.html	
Donlan, L.	2009	Profiling contemporary sports sponsorship objectives.	European Association for Sport Management Conferences	Objectives in Sponsorships
Gardner, M. & Shumann, P.	1987	Sponsorship: An important component of the marketing mix	Journal of Advertising, 16 (1)	Sponsorship growth and economic impact
Gille, C.	n.d.	Marketing im Pferdesport [Marketing in Equestrianism]	https://cuvillier.de/uploads/preview/public_file/1160/9783869556000.pdf	In-depth information about the specific industry
Glaser, E. W., & Lum, M. C.	2004	Corporate sponsorship: measuring its effectiveness	http://summit.sfu.ca/system/files/iritems/1/7704/b37149155.pdf	effectiveness and assessment of sponsorships
Grefe, G., & Pickelchevalier, S.	2017	The Equine Business: The Spectacular Growth of a new Equine segment market in France	HAL Id : hal-01573221.	Insights into the culture and lifestyle of industry
Groza, M. D., Cobbs, J., & Schaefer, T.	2012	Managing a sponsored brand	Journal of Advertising 31 (1)	sponsorship impacts and affects
Gwinner, K. P., Larson, B. V., & Swanson, S. R.	2009	Image Transfer in Corporate Event Sponsorship: Assessing the impact of Team Identification and Event-Sponsor Fit	International Journal of Management and Marketing Research 2 (1)	Brand image transfer related to sponsorships
Hartland, T., Skinner, H. and Griffiths, A.	2005	Tries and conversions: are sports sponsors pursuing the right objectives?	International Journal of Sports Marketing and Sponsorship	sponsorship objectives
Gwinner, K. P., & Eaton, J.	1999	Building Brand Image through Event Sponsorship: The role of Image Transfer	Journal Storage JSTOR	Image transfer in sponsorships and its effectiveness

Keshkar, Lawrence, Dodds, Morris, Mahoney, Heisey, . . . Jj.	2018	The Role of Culture in Sports Sponsorship: An Update	http://eprints.leedsbueckett.ac.uk/5419/	sponsorships in sport events
Kuzma, A., & Kuzma, J.	2009	Corporate Sponsorship in the marketing curriculum: A preliminary investigation	Journal of Instructional Pedagogies	sponsorship objectives and motives
Meenaghan, T.	1991	Sponsorship-Legitimising the Medium.	European Journal of Marketing 33 (3)	Sponsorship assessment methods
Meenaghan, T.	1991	The role of Sponsorship in the marketing communications mix	International Journal of Advertising	sponsorship information and definitions
Meenaghan, T.	2001	Sponsorship and advertising: A comparison of consumer perceptions	Psychology and Marketing 18 (2)	sponsorship effectiveness
Pappu, R., & Cornwell, T. B.	2014	Corporate sponsorship as an image platform: understanding the roles of relationship fit and sponsor-ponsee similarity	Journal of the Academy of Marketing Science 42 (5)	Sponsorship fit and congruence
Pope, N.	1998	An Overview of current sponsorship thought	The Cyber-journal of Sport Marketing	Sponsorship objectives
Santomier, J.	2016	New media, branding and global sports sponsorships	International Journal of Sports Marketing and Sponsorship 10 (1)	Sponsorship effects on corporate identity
Slåtten, T., Svensson, G., Connolley, S., Bexrud, C., & Læg Reid, T.	2017	The sponsorship motive matrix (SMM): A framework for categorising firm's motives for sponsoring sports events	European Journal of Tourism Research	categorization of sponsoring motives
Spiller, Prof. Dr. A. & Kayser, M.	2011	Marketing im Pferdesport [Marketing in Equestrianism]	https://www.uni-goettingen.de/de/203720.html	equestrianism in relation to marketing

4. Methodology

Following the findings of the theoretical framework the methodology is amplified. The chapter of methods describes the research strategy and methodology applied to this paper to give answers to the research questions and the overall problem statement.

4.1 Applied Research Strategy

This research paper is conducted on grounds of secondary desk and primary field research. The detailed exploration of various theories, definitions and trends in the sponsoring industry build the fundament of the research in the theoretical framework. Throughout the research process in this study, an inductive approach is applied by beginning with descriptions of theories, followed by a detailed analysis of these and concluding with an explanation (Veal, 2006). Information on the content of research has been collected in books, academic journals, reports as well as websites.

When choosing a suitable primary research method for this paper, different techniques need to be evaluated in order to find the most appropriate one. As the research field is rather new in relation to equestrianism, only sport sponsorship concepts have already been studied regarding different aspects. Therefore, existing published information and secondary data about sponsorship concepts was made use of. For the primary research, several techniques can be applied, such as observation, qualitative methods and quantitative questionnaire-based surveys (Veal, 2006). The technique of observation is not suitable to be applied to this research as it includes observing and looking at a specific situation. Since this research requires the collection of in-depth information about values and objectives of organizations, information from people's minds is required. This however cannot be collected by an observation as communication is indispensable (Veal, 2006).

Research methods applying quantitative techniques are relying on numerical evidence and statistics. It allows investigations on larger samples that can then be generalized to the entire research target group to draw general conclusions (Veal, 2006). Also, questionnaires facilitate to characterise and define a detailed and specific surveyed issue. Still, it does not give insights into deep behavioural patterns, emotions or thoughts of a person as it is only testing certain theories. As a result, it is not useful to apply in this research, as no numerical statistics are available or even suitable to create regarding sponsorship values, business behaviour patterns or objectives of an organization.

Since both the observations and quantitative research did not seem to fit for answering the research question, qualitative techniques are applied to this research. This technique is often used in natural or physical studies and intends to collect high-quality or rather 'rich' and deep information (Finn & Elliott-White & Walton, 2000). This means that there is a lower quantity of information, but the details and richness of it is very high. Also, it is predominantly based on theory establishment and development instead of testing. Since the aim of the research is not to collect statistical data, but to analyse an in-depth and specific research gap and a rather "black box" of research, qualitative techniques were evaluated as most efficient for this study (Finn et al., 2000). This is also due to the fact that it allows a more flexible and responsive research approach for the researcher and that experts in a specialised field are needed to give answers to the problem approached in this paper.

4.2 Research Design

As a result of the research strategy explained above, qualitative research in terms of semi-structured interviews is conducted. Considering that they are non-standardised and include a list of themes and questions to be covered in interviews, it allows to vary in the order and type of questions to ask in interviews. Also, it gives the opportunity to ask additional or follow-up questions that were not included in the list before to enable different views on the research topic. This can be a great advantage for this study since the literature available does not completely tackle the topic yet. Thus, some interviewees might introduce new aspects to the topic that were not discussed in theory before. Semi-structured interviews then allow the researcher to ask follow-up questions and to discuss new and unforeseen aspects in detail.

Therefore, face-to-face or telephone interviews are conducted with organizations that are or were involved in sponsorships in equestrianism, however, do not state the horse as their main business asset. Therefore, a view of the value of the industry is gained by unbiased organizations which assists to investigate the actual value of sponsorships in equestrianism for businesses. Business that operate in the equine industry have a direct relation to the sector and thus give a completely different value to it. Unbiased businesses however assess the industry from an external perspective and might compare its value with other industries, leading to an objective assessment of it.

4.3 Data collection and implementation

In order to acquire interviewees that are representative for diverse businesses involved in sponsorships in equestrianism, the researcher relied on her personal network and online

research to find businesses that are not involved in equestrianism with their usual business operation, however, are or were sponsors in the sport. Most of the companies that are aimed to interview are situated in northern Germany. The interviews are recorded, and transcripts are created. The following companies are intended to be contacted and interviewed:

- GVO Insurances – active sponsor
- Ashampoo GmbH & Co. KG – past sponsor
- Ingo Brunken GmbH – active sponsor
- Öffentliche Insurances – active sponsor
- Oldenburgische Landesbank AG – active sponsor
- Ulla Popken GmbH - active sponsor
- Nord-West Zeitung - active sponsor
- Mitsubishi Motors – active sponsor
- Deutsche Kreditbank – active sponsor and founder of equestrian academy for talent development
- CEWE Stiftung & Co. KGA – active sponsor

These interviewees provide insights into different perspectives of sponsorships in equestrianism by representing businesses from very diverse industries such as the automotive industry, banks and insurances, IT industry or the print media. This is of great benefit for this study as the results are going to be diverse and a broader picture can be drawn in the end.

4.4 Data analysis

As mentioned before, the interviews are recorded, and transcripts are created which facilitates the analysis. The interviews are then analysed with the assistance of the coding software Maxqda, a well industry-known workbench for the qualitative analysis of data. With this software, the interviews are analysed by coding the information in the interview transcripts which were important, relevant, often repeated or corresponding with secondary research. Then, the codes are categorized according to their relationship with each other and thematic sense. Lastly, the categories are related to the research questions of this paper.

4.4 Transparency and Trustworthiness

Measuring the transparency, trustworthiness and therefore also quality of qualitative research is difficult and different approaches are applied among the literature. According to Lincoln and Guba (1985), it is grounded upon credibility, transferability, dependability and confirmability. By continually comparing data and theory, credibility in this study is established and by

employing iteration in the data analysis in a more nuanced way, the understanding is deepened, and possible bias are reduced (Eisenhardt, 1989). Through the systematic and consistent data analysis, transparency is also enhanced. Nevertheless, the uniqueness of this content and specific study is limiting the transferability of this qualitative study. To achieve the highest transferability possible, a clear rationale for the research selection, a grounded appreciation for the data collection and sampling as well as a transparent interview script facilitates the judgement by potential users in other contexts. Since all interviews are recorded and transcribed in this study, evidence for the findings of this research is given and the dependability and confirmability are strengthened.

4.5 Limitations

Despite the contributions to the literature, a number of limitations need to be considered when reviewing this study. Due to the given research case, this study is exclusively focused on equestrianism and the equestrian industry. In addition, investigating and interpreting information collected from people's mind can generally be difficult as statements and opinions cannot be put into clear boxes or schemes. Therefore, the subjectivity of the interpretation is unavoidable although proof is given in transcripts and the data analysis. Furthermore, some of the interviews might be conducted in German and will then be translated into English by the researcher in order to interpret them in detail. Thus, there is a certain translation risk that some statements or opinions might be slightly changed due to subjectivism and translation obstacles.

5. Workplan

Table 2 Workplan

Research Work Plan		2019																2020										
		September				October				November				December				January										
		36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	1	2	3	4						
Preliminary Analysis	Topic Definition	█																										
	Research Litera.	█	█																									
	Litera. analysis	█	█	█																								
Expose	Work	█	█	█																								
	Deadline				█																							
Content	Research	█	█	█	█	█	█																					
	Evaluation				█	█	█	█																				
	Structure						█	█																				
Methodology	Interview Design			█	█	█	█																					
	Expert Approach						█	█	█	█																		
	Interview									█	█	█	█	█	█													
	Interview Buffer															█	█											
Data Analysis	Transcription												█	█	█													
	Analysis														█	█	█											
	Buffer																					█	█					
Final Stage	Finalizing																█	█	█	█								
	Proof Reading																					█	█	█				
	Printing																									█		
	Submit Deadline																											█
	Defence																											█

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