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The Effects of Sports Sponsorship Recognition on Corporate Image, Purchasing Intention and Brand Identification

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Abstract

Purpose - This study aims to verify the effect of sports sponsorship recognition on corporate image and the relationship between image and identification, corporate image and purchasing intention, brand identification and purchasing intention

Research design, data, and methodology - To carry out the purpose of this study, a set of data was collected from 320 surveys and 305 of them were used. Statistic programs, SPSS 18.0 and AMOS 20.0, were used to analyze the data.

Results - It was found that emotional sports sponsorship recognition and social sponsorship sports sponsorship recognition had positive effects on corporate image and brand identification. Corporate image also had a positive effect on brand identification. Besides, it was analyzed that corporate image and brand identification had positive effects on purchasing intention.

Conclusions - The results show that sports sponsorship recognition can influence brand identification and purchasing intention, and contribute to the enhancement of corporate image. Since brand personality that matches the self-image of the targeted customer will have a more positive effect on the relationship with the consumer, marketing activities should be carried out so that the brand image can be identified with the company image of sports sponsorship activities.

Keywords: Sports Sponsorship, Corporate Image, Product Purchasing Intention, Brand Identification.

JEL Classifications: M14, M31, M36, D91.

1. Introduction

Sports sponsorship has been used as a means to enhance the corporate image, however recently it is being used as a strategic factor in differentiated marketing communication to improve brand value and secure competitive advantage in the face of rapid market changes (Henseler et al., 2011). This is due to the message that is naturally presented in a sports environment that already positively formed, thus reducing the advertisement avoidance

phenomenon of consumers and the sporting events are not only quantitatively larger than other events, but also has larger ripple effects. Meenaghan and Shipley (1999) stated that both the message and media elements are not separate in the case of sponsorship, but are inextricably connected and its imagery is delivered by association with particular activities and events of sponsorship. Prior studies about sports sponsorship has shown that the sports sponsorship is valuable and sometimes powerful method to set marketing communication strategies (Javalgi et al., 1994).

It is easy to see that more corporations are increasingly relying on the virtues of sport sponsorship to advertise or promote their products and services because of the growth of the sports market. The rapid growth of the sports sponsorship market includes these conditions: decrease in advertising influence of major media, changes in social issues and personal values, increased need for two-way communication, and higher consumer capacity. Also, through sports sponsorship, the company's intended message can be effectively delivered to the targeted group and positive sentiment can be transferred to the brand, creating a brand

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identification effect, which can naturally lead to product purchase intention.

However, prior studies on the marketing effects of sports sponsorship have been focused on comprehensive corporate image and product purchase intention. In order to maximize the marketing effect of sports sponsorship, it is necessary to consider the effect of communication on the difference of consumer's recognition of sports sponsorship in various factors and forms, and the effect on corporate image and product purchase intention (Cho et al., 2000). It is also important to study the relevance of brand identification, which increases the brand performance (Hughes & Ahearne, 2010).

This study conducted a theoretical analysis that considers previous studies on consumers' recognition and areas of sports sponsorship, corporate image, brand identification, and product purchase intention. Based on this, the analysis on the influence of the corporate image, brand identification, and product purchase intention were found according to the recognition of sports sponsorship. This study also suggests marketing implications according to the recognition of sports sponsorship by verifying and analyzing the relationship between corporate image and brand identification, corporate image and product purchase intention, brand identification and product purchase intention.

2. Theoretical Background and Hypothesis

2.1. Sports Sponsorship Recognition

Sponsorship is the underwriting of a special event to support corporate objectives by enhancing corporate image, increasing awareness of brands, or directly stimulating sales of products and services, that can be individual or joint; the event can be a one-time affair or a continuing series of activities (Javalgi et al., 1994). As sports sponsorships emerge as new marketing tools, a variety of studies are being conducted in sports practice and academia. In particular, the influence of sports is increasing through various channels and media due to the increase of the sports population and the development of the media, and sports sponsorship is an indirect advertising medium for consumers who are exposed to the flood of information and the advertisement recognition and acceptance rate is significantly lowered. I have a new delivery power. Sports Sponsorship is more focused on the target group than traditional advertising media with the seriousness of clutter, enabling efficient communication in the communication process, and amplifying the visibility of the message to play a mediating role in targeting and differentiation.

According to previous studies of Hermann (1990), Pitts and Slattery (2004), sports sponsorship is an exchange between sponsors and sponsors. Also, they are associated with events that receive and support financial, material, and

human support from sponsors, thereby helping to achieve a variety of marketing objectives. There are a number of events and activities that companies can sponsor. The main reason for enhancing the company's image and choosing sports sponsorship as an influential medium is that the company's potential consumers sponsor the sport they prefer. This is because they can feel a sense of intimacy and homogeneity, and can create a new corporate image or establish a marketing plan through these sporting events. In addition, the company's brand equity can be maximized through positive corporate image and brand awareness, efficient access to target groups, sustained positive ties with customers and increased customer loyalty to increase sales. Ludwig and Karabetsos (1999), Lough and Irwin (2001) also stated that another reason for the rapid growth of sports sponsorships as marketing communication tools is that sports sponsorships are relatively effective, while traditional marketing methods are less effective.

Sports sponsorship can promote products that pose risks to health so it can promote health-supporting products and the sponsorship of popular sports for young people is mostly dominated by unhealthy sponsorship, which contains predominantly gambling, alcohol and unhealthy food, relative to healthy sponsorship (Maher et al., 2006). According to Meenaghan and Shipley (1999), goodwill, which is caused by consumers as a result of corporate sponsorship involvement, differs by sponsorship category and this study examined the images transferred by two different categories of sponsorship, sports and arts.

The previous studies on the recognition of sports sponsorships looked into the types of recognition and were classified into image enhancement, promotion and event contribution (Yook, 1993; Kim, 1998; Cho et al., 2000). Lee (2003) also categorized the field of corporate behavior, social image, and corporate contribution by referring to Winter (1986).

After considering these previous studies, this study categorized the recognition of sports sponsorship into three categories and analyzed the relationship between corporate image and brand identification. First, this study focuses on the type of sports sponsorship activity recognized by consumers to strengthen corporate image as part of corporate advertising and publicity activities, and to focus on advertising effects and the effect of increasing the number of impressions of companies, brands and products, which is classified as advertising and publicity sponsorship recognition. Second, the recognition of emotional sponsorship for familiarity, trust and good reputation of corporate products. Lastly, the recognition of social contribution sponsorships that contribute to the successful hosting of sporting events and sports development.

2.2. Corporate Image

Corporate image management is becoming more important

as the gap between technology and marketing ability between companies is narrowed, which makes the homogeneity of product quality deeper and makes it difficult to differentiate between products and services. This is because modern consumers tend to choose products according to the product image, corporate image, and brand image formed in themselves rather than the primary attributes or characteristics of the product. According to Hatch and Schultz (2003), corporate image is transferred to positive image of corporate products to help them to differentiate from competitors and to induce consumers' purchase intentions and play an important role in corporate profit creation. Kim and Jeong (2017) states that the sports enthusiasts will have a positive impression of the corporate image of providing financial support to their favorite sports team and this will create trust in the company that will lead to favorable attitude and finally purchase intention of sports sponsor enterprise products (Wang et al., 2012).

Keller (2001) states that the corporate image is not a creation created by a company, but a reaction of people to the behavior of a company, and a form of a company formed in the mind as a result of consumers contacting corporate information. It can also be said to be a general concept formed by the individual's emotional perception of all factors surrounding a company, such as human factors, physical factors, behavioral factors, environmental factors, and social factors. Corporate image can be made in various kinds of shapes depending upon an individual's experience and perception on substance of the enterprise and with corporate advertising, social contribution activities also had influence upon corporate images and brand attitude (Su et al., 2014).

Therefore, through proper management of the overall factors of companies, it helps not only to design the organization's vision and to create an organizational culture, but also to differentiate them from competitors' products, leads to a favorable image of quality, and to maintain and increase market share. There is a need for efficient management of corporate images and corporate image enhancement (Bouchikhi & Kimberly, 2003; Hatch & Shultz, 2003).

The number of companies participating in sponsorship, as well as corporate expenditures for sponsoring events, is on the rise as organizations seek new ways to reach audiences and enhance their corporate image and corporate sponsorship can improve corporate image but its effects differ among companies (Javalgi et al., 1994).

Companies can raise corporate awareness and credibility by instilling more familiar and good corporate image to consumers through sports and a strong and clear corporate image has the effect of increasing the confidence in the company's products to increase the likelihood of purchase (Lee, 2002). Involvement in sports transfers the image values of being healthy, young, energetic, fast, vibrant and largely masculine while the social sponsorship causes

enables the sponsor to be seen as admirable, concerned, caring and intelligent, which are mostly the good image of sponsorship (Meenaghan & Shipley, 1999).

Corporate image captures the subjective perceptions of the company so sponsorship should, theoretically, have a direct impact on it (Javalgi et al., 1994).

Based on these preceding, the following hypothesis were set to examine the effects of sports sponsorship recognition on corporate image.

- H1:** Recognition of advertising and publicity sponsorship will have a positive effect on corporate image.
- H2:** Recognition of emotional sponsorship will have a positive effect on corporate image.
- H3:** Recognition of social contribution sponsorship will have a positive effect on corporate image.

2.3. Brand Identification

Identification is one of the variables that explain not only the relationship between individuals and groups, but also the psychological connections between individuals (Lantz & Loeb, 1998) and it is what the individuals feel psychological connection or emotional attachment to a particular object (Mael & Ashforth, 1992; Hogg & Terry, 2000). The basic premise of identification, therefore, is motivated to favorably evaluate oneself through psychological ties to attach or identify with a particular object (Mael & Ashforth, 1992; Ashforth & Mael, 2000). Identification refers to categorizing themselves in terms of what individuals can share with members in the group, and has a unique point of view that distinguishes them from others. According to Ahn and Lee (2004), identification also shows how people form a sense of unity or identification with the social group or organization to which they belong, and how this identification affects their attitudes and behaviors.

The extent to which sales control systems are aligned with manufacturer goals will be moderated by the extent to which the reseller salesperson identifies with two potentially competing organizational entities: the manufacturer's brand, which is brand identification and the reseller, which is distributor identification and this relative effort will affect the salesperson's brand sales performance and overall sales performance (Hughes & Ahearne, 2010). In this study, the dependent variable, product purchase intention, can be led to brand performance and overall sales performance.

Brand identification coincides with the self-image of the consumer and the brand personality, and through identification, consumers feel the evaluation of the brand as if it is their own image (Park et al., 2001; Lee & Ra, 2002). Shin et al. (2006) states that the consumers want to express who they are through the brand, and by forming an identification on the brand with personal characteristics that match their own image, it leads to a strong crush on the brand and a willingness to buy the brand continuously.

Therefore, brand identification is a variable that ultimately increases not only the consumer's personal identification with the brand but also with the company. Especially, when a brand fits well with the consumer image, it is identified with the brand and brand loyalty is high. Also, sports consumers and fans express their interests or psychological needs through sports, sports teams, and athletes. The higher the degree of brand identification, the higher the brand value. Consumers feel the feelings of joy and love through this attitude attachment, and brand reputation and differentiation have a beneficial effect on brand identification (Keller, 2001). Lee and Ra (2002) argued that consumers have an attachment and affinity for brands with high brand identification, and they are more likely to continue purchasing their product and show brand loyalty. Bhattacharya and Sen (2003) stated that brand identification is related to consumer behavior, so that the higher the brand identification of the corporate brand, the more likely it is to continuously purchase the products and services brands that the company sells, and show high loyalty. Seo et al. (2007) examines the relationship between corporate image, consumer and corporate brand identification, and it was verified that the corporate image effects brand identification. Lim and Koo (2012) also found that corporate image influences brand identification. Choi et al. (2017) also suggests that the character identification and emotional response to characters affected the purchase intention positively.

Based on these preceding, the following hypothesis were set to examine the effects of sports sponsorship recognition on brand identification and the relationship between corporate image and brand identification.

- H4:** Recognition of advertising and publicity sponsorship will have a positive effect on brand identification.
- H5:** Recognition of emotional sponsorship will have a positive effect on brand identification.
- H6:** Recognition of social contribution sponsorship will have a positive effect on brand identification.
- H7:** Corporate image will have a positive effect on brand identification.

2.4. Product Purchase Intention

The behavior of an individual is directly influenced by the degree of his intention to carry out the action, and the product purchase intention, which is a mediating variable between attitude and behavior, is a direct factor in determining the purchase behavior, which is a prediction of actual purchase behavior (Fishbein & Ajzen, 1980). Also the brand values perceived by consumers can be important information factors in creating positive perceptions and behaviors of these brand experiences which influences brand purchase intentions (Bae et al., 2019).

In general, consumers form expectations for product performance before purchase, so the pre-purchase intention

is influenced by pre-purchase attitudes and is shaped by pre-purchase expectations (Lee et al., 2004). Petty and Cacioppo (1981) also states that a favorable attitude toward the product attributes leads to a higher purchase intention, resulting in a higher likelihood of action. When a company with image of ethical management concerning public service activities gave consumers good images to let consumers have favorable attitude on the product of the company to improve brand images and to have consistent buying behavior of consumers (Su et al., 2014).

A strong intention to purchase does not necessarily mean that the user is likely to buy, but human behavior is controlled by consciousness and influenced by many other factors. Therefore, as a strategy that induces purchase behavior by increasing consumer's purchase intention in marketing, it should provide attractive and meaningful social identities to consumers and seek identification with companies (Ahn & Lee, 2004). The strongest corporate-consumer relationship occurs when consumers seek identification with companies that help them meet their desire to define self. Corporate-consumer identification is voluntary, active, and optional, which leads to a participation in positive business-related behavior (Dutton et al., 1994).

Bhattacharya et al. (1995) stated that the degree of identification with a company is closely related to the ongoing purchase of the product or service and that there is a positive relationship between familiarity and identification. Ahn et al. (2004) found that consumer-company identification increases as the company's reputation, company's reliability, and company's familiarity with the consumer increases. It is also said that the trust is increased and the favorable attitude toward the enterprise product is made. Therefore, consumers who have a positive attitude toward the sponsor company are more likely to purchase the sponsor company's brand (Mazodier & Merunka, 2012). Seo et al. (2007) and Lim et al. (2012) also analyzed the relationship between brand identification and product purchase intention, which states that the higher the brand identification, the higher the product purchase intention.

Based on these preceding, the following hypothesis were set.

- H8:** Corporate image will have a positive effect on product purchase intention.
- H9:** Brand identification will have a positive effect on product purchase intention.

3. Methodology

3.1. Research Model

This study was designed to verify the effects of sports sponsorship activities on corporate image, brand identification and product purchase intention. In <Figure 1>, the research

model, sets sports sponsorship recognition as independent variables, corporate image and brand identification as parameters, and product purchase intention as outcome variables.

3.2. Metrics in Variables

In this study, to verify the proposed research model, the factors and questionnaires of previous studies were referred to and modified according to the research purpose. <Table 1> shows the measurement of the research model that was used in this study.

3.3. Data Collection

Data collection was conducted by trained interviewees for 320 students, including university students, graduate students, and office workers in Jeju region. The data was collected for 1 month from November 15, 2018 to December 14, 2018 and gifts were distributed to improve the quality of the response. After discarding the uncandid data, total of 305 data was used in the analysis. Statistic program SPSS 18.0 and AMOS 20 were used to carry out the study. <Table 2> shows the demographic characteristics of the collected data.

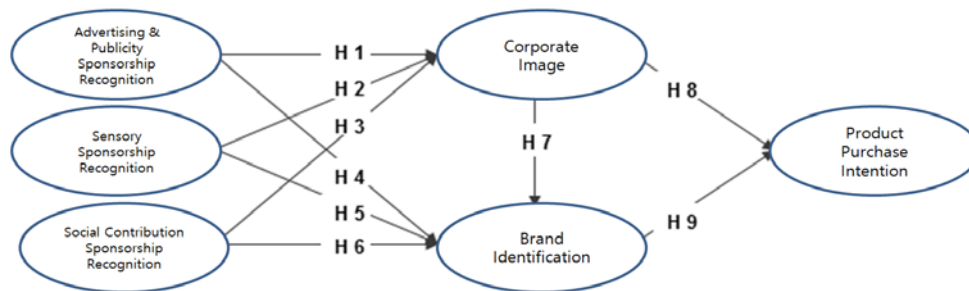


Figure 1: Research Model

Table 1: Measurement of the Research Model

Variables	Items	Reference
Advertising & Publicity Sponsorship Recognition	Participation in sports sponsorship is a corporate advertising activity.	Winter(1986), Kim and Lee(2005)
	Corporate sports sponsorship Helps to strengthen corporate image.	
	Participation in sports sponsorship has a corporate promotional effect.	
	Advertising effect can be obtained by participating in sports sponsorship.	
	Participation in sports sponsorships can increase exposure to companies and product brands.	
Emotional Sponsorship Recognition	Corporate products that participate in the company's sports sponsorship are friendly.	
	Corporate participation in sports sponsorship gives trust.	
	A good reputation can be gained by participating in sports sponsorships.	
	Corporate participation in sports sponsorships gives the public a good image.	
Social Contribution Sponsorship Recognition	Corporate participation in sports sponsorships contributes to the successful hosting of sporting events.	
	Corporate participation in sports sponsorships contributes to sports development.	
	Corporate participation in sports sponsorships affects sporting events.	
Corporate Image	The company offers good quality products.	Keller(2001), Kim and Jeong(2017)
	The company provides a good service.	
	The company invests in technology development.	
Brand Identification	The company's product brand fits my personality.	Lantz and Loeb(1998), Han et al.(1999), Lee and Ra(2002)
	The company's product brand fits my lifestyle.	
	The company's product brand fits my value.	
	The company's product brand fits my image.	
Product Purchase Intention	I will consider purchasing this company's products.	Seo et al.(2007), Dees et al.(2010)
	I intend to continue to buy this company's products.	
	I am willing to buy this company's products over other competitors.	

Table 2: Demographic Characteristics

		Number	Rate (%)
Age	20 ~ 29	215	70.5
	30 ~ 39	58	19.0
	Over 40	32	10.5
Gender	Male	153	50.2
	Female	152	49.8
Occupation	Students	191	62.6
	Clerical/service industry	64	21.0
	Professional (teacher, doctor, lawyer, etc.)	20	6.6
	Self-employed	16	5.2
	Other	14	4.6
Monthly Income	Less than ₩1,000,000/month	87	28.5
	₩1,000,000 - ₩3,000,000/month	116	38.0
	₩3,000,000 - ₩5,000,000/month	48	15.7
	More than ₩5,000,000/month	54	17.7
Total		305	100.0

Table 3: Results of Exploratory Factor Analysis

Variables	Component Factors						Cronbach's Alpha
	1	2	3	4	5	6	
Brand Identification	.900	-.050	.429	.337	.287	.536	0.935
	.881	-.095	.314	.346	.225	.464	
	.878	-.086	.326	.317	.273	.493	
	.866	-.043	.478	.338	.297	.513	
	.842	-.026	.530	.474	.357	.584	
Advertising & Publicity Sponsorship Recognition	.832	.006	.487	.406	.321	.651	0.884
	-.089	.868	.235	.288	.329	-.004	
	-.027	.858	.242	.310	.410	.123	
	-.080	.807	.199	.325	.520	.098	
	.005	.798	.307	.170	.268	-.037	
Corporate Image	-.004	.786	.137	.273	.428	.064	0.850
	.449	.239	.901	.349	.242	.319	
	.509	.302	.844	.379	.430	.376	
	.445	.183	.777	.409	.377	.440	
Emotional Sponsorship Recognition	.248	.175	.777	.212	.271	.407	0.847
	.365	.175	.234	.843	.423	.249	
	.400	.224	.373	.836	.517	.411	
	.311	.275	.415	.832	.433	.256	
Social Sponsorship Recognition	.268	.414	.265	.792	.419	.256	0.773
	.186	.458	.254	.391	.817	.159	
	.261	.456	.340	.403	.781	.334	
	.185	.459	.283	.477	.761	.077	
Product Purchase Intention	.373	.109	.314	.419	.709	.419	0.880
	.601	.008	.445	.320	.296	.917	
	.605	.092	.513	.370	.281	.878	
	.710	.018	.360	.341	.385	.824	

Total dispersion(%) = 72.613%, Kaiser-Meyer-Olkin Measures of Standardization Adequacy = 0.880
 Bartlett's spherical test(App. chi square = 5526.101, df = 325, p=0.000)

4. Results

4.1. Reliability and Validity

Exploratory factor analysis and reliability analysis were performed to secure the validity and reliability of the analysis tools that make up the variables used in this study. For

construct validity of measurements, exploratory factor analysis was conducted because the variables were composed of multiple items.

First of all, the value of more than 0.9 in KMO (Kaiser-Meyer-Olkin) value is considered very good, and 0.8 ~0.89 is considered as a good value. Bartlett spherical tests

indicate that factor analysis is appropriate when the test value is less than 0.5. Applied to the results of this study, KMO value was 0.886 and Bartlett spherical test was found to be appropriate as $p=0.000$.

Next, the oblique rotation method was used, which is widely used among the rotation methods, and removed the items that were judged to impair the validity, such as belonging to the group with factor 0.4 or more. Reliability analysis was also performed after refining through exploratory factor analysis. As a result of the analysis, it was found that the reliability values of all variables were all good, and the

results are shown in <Table 3>.

After exploratory factor analysis, confirmatory factor analysis was performed using AMOS20. Measurement tools that inhibit the validity were removed and finally most of the values were verified to be good. The results are shown in <Table 4>.

After the convergent validity test as above, the correlation analysis was performed to verify the discriminant validity between the constructs, and the discriminant validity was secured in all parts. The results are shown in <Table 5>.

Table 4: Results of Confirmatory Factor Analysis

Variables	Items	Unstandardized Coefficients	Standardized Coefficients	S.E.	C.R.	SMC	AVE	Construct Reliability
Advertising & Publicity Sponsorship Recognition	Spon 5	1	0.801	-	-	0.642	0.606	0.884
	Spon 4	0.988	0.721	0.073	13.576	0.521		
	Spon 3	1.053	0.861	0.063	16.787	0.741		
	Spon 2	0.997	0.821	0.062	16.06	0.673		
	Spon 1	0.802	0.675	0.065	12.326	0.456		
Emotional Sponsorship Recognition	Spon 10	1	0.759	-	-	0.576	0.617	0.865
	Spon 9	1.128	0.867	0.077	14.743	0.752		
	Spon 8	1.021	0.739	0.075	13.53	0.546		
	Spon 7	1.045	0.771	0.082	12.733	0.594		
Social Sponsorship Recognition	Spon 15	1	0.76	-	-	0.578	0.578	0.804
	Spon 13	1.134	0.79	0.107	10.56	0.624		
	Spon 12	1.004	0.73	0.096	10.487	0.532		
Corporate Image	Image 4	1	0.66	-	-	0.436	0.664	0.853
	Image 2	1.233	0.926	0.107	11.483	0.857		
	Image 1	1.179	0.836	0.112	10.511	0.698		
Brand Identification	BI 1	1	0.886	-	-	0.786	0.736	0.918
	BI 2	0.954	0.865	0.046	20.805	0.749		
	BI 3	0.986	0.86	0.048	20.538	0.739		
	BI 6	1.06	0.82	0.056	18.88	0.673		
Product Purchase Intention	PI 1	1	0.864	-	-	0.746	0.750	0.900
	PI 2	1.162	0.871	0.068	17.118	0.759		
	PI 3	1.257	0.863	0.075	16.84	0.744		
Fitness Index		$\chi^2 = 358.80, df = 175, p=.000, CMIN/DF = 2.205, GFI = .902, AGFI = .859, CFI = .951, RMR = .061, RMSEA = .063, NFI = .915, IFI = .952$						

Table 5: Correlations table

	Advertising & Publicity Sponsorship Recognition	Emotional Sponsorship Recognition	Social Contribution Sponsorship Recognition	Corporate Image	Brand Identification	Product Purchase Intention
Advertising & Publicity Sponsorship Recognition	[0.606]					
Emotional Sponsorship Recognition	.407 (.166)	[0.617]				
Social Sponsorship Recognition	.665 (.442)	.577 (.333)	[0.578]			
Corporate Image	.321 (.103)	.426 (.181)	.452 (.204)	[0.664]		
Brand Identification	-.022 (.000)	.476 (.227)	.306 (.094)	.571 (.326)	[0.736]	
Product Purchase Intention	.077 (.006)	.448 (.201)	.302 (.091)	.549 (.301)	.775 (.601)	[0.750]

※ Value inside [] is AVE value and value inside () is the squared correlation coefficient.

Table 6: Hypothesis Verification

Hypothesis & Path	Unstandardized Regression Coefficient	Standardized Regression Coefficient(β)	S.E.	C. R.	Results
H1 Advertising & Publicity SP \rightarrow CI	0.026	0.024	0.094	.282	Not Supported
H2 Emotional SP \rightarrow CI	0.276	0.245	0.083	3.318***	Supported
H3 Social SP \rightarrow CI	0.342	0.292	0.121	2.836***	Supported
H4 Advertising & Publicity SP \rightarrow BI	-0.55	-0.440	0.097	-5.651***	Not Supported
H5 Emotional SP \rightarrow BI	0.457	0.353	0.087	5.272***	Supported
H6 Social SP \rightarrow BI	0.24	0.178	0.12	1.997**	Supported
H7 CI \rightarrow BI	0.555	0.483	0.069	8.016***	Supported
H8 CI \rightarrow PPI	0.164	0.159	0.055	2.970**	Supported
H9 BI \rightarrow PPI	0.615	0.685	0.053	11.574***	Supported
Fitness Index	x ² = 381.1, df = 177, p=.000, CMIN/DF = 2.153, GFI = .903, AGFI = .862, CFI = .953, RMR = .060, RMSEA = .062, NFI = .916, IFI = .953				

Note: * ; p < 0.1, ** ; p < 0.05, *** ; p < 0.01

4.2. Hypothesis Verification

In order to test the hypothesis of this study, path analysis using AMOS 20 was performed, and the fit of the research model was applied to the absolute fit index and the incremental fit index. The results are presented in <Table 6>. As a result of the validation of the research model, it can be seen that most items exceed or meet the standard. The hypothesis verification results are summarized as follows.

H1 is to verify that advertising and publicity sponsorship recognition have a positive effect on corporate image. However, H1 was not supported because the test result (β : 0.026) which did not have a statistically significant effect. This implies that if a consumer perceives that a company sponsors only by the means of its publicity and advertising, even if a company invests a lot of money it will not affect its corporate image.

H2 suggests that emotional sponsorship recognition have a positive effect on corporate image. The verification result (β : 0.245) shows a statistically significant effect.

H3 is to verify that social contribution sponsorship recognition have a positive effect on corporate image. The results of the verification (β : 0.292) showed a statistically significant effect.

H4 states that advertising and publicity sponsorship recognition have a positive effect on brand identification. The results of the verification (β : -0.440) were statistically significant, but the results were contrary to the hypothesis (positive effect) established in this study. However, this result partially agrees with the rejected result of H1, which implies that no matter how a company invests in sponsorship, if the behavior is perceived by consumers only as a means of internal advertising or promotion, the effect is rather reverberant.

H5 suggests that emotional sponsorship recognition have a positive effect on brand identification. The verification

result (β : 0.353) is statistically significant. H6 is to verify that social contribution sponsorship recognition have a positive effect on brand identification. Results (β : 0.178) were statistically significant in the 90% confidence interval. H7 suggests that corporate image has a positive effect on brand identification. The verification result (β : 0.483) is statistically significant. H8 suggests that corporate image has a positive effect on product purchase intention. The verification result (β : 0.159) is statistically significant. H9 states that brand identification has a positive effect on product purchase intention. The verification result (β : 0.685) is statistically significant.

5. Conclusion

5.1. Summary

Sports sponsorship is becoming important as indicated by both the money spent on it and the number of sports events sponsored and it has begun to compete against other marketing communication strategy (Javalgi et al., 1994). Companies are deeply interested in sports sponsorship because they are effective in enhancing corporate image that has a significant impact on consumers' purchasing behavior through sports sponsorship. Also, it is possible to effectively convey the message intended by the company to the target group effectively, and the favorable and positive sentiment can be transferred to the brand to create the effect of brand identification, and to naturally lead to the product purchase intention. The findings of this study suggest that sports sponsorship can enhance corporate image and such favorable corporate image can lead to brand identification, and can have a lasting effect on product purchase intention and affect loyalty in the long run. The implications of the empirical analysis of this study are as follows.

First, as a result of analyzing the relationship between corporate image and brand identification by dividing consumers' recognition of sports sponsorship activity into three categories, only two of them, recognition of emotional sponsorship activity and recognition of social contribution sponsorship activity, have been shown to have a positive effect on brand identification. This implies that it is necessary to emphasize emotional sponsorship activities and social contribution sponsorship activities in order to maximize the strategic effect of sports sponsorships, which can effectively reach the target group and maintain positive ties with customers (Ha and Cho, 2017). In particular, it implies that the sports sponsorship should be considered in accordance with the recognition of the sports sponsorship by the target customers when performing the sports sponsorship.

Second, when company conducts advertising and publicity activities through sports sponsorship, if consumers' recognition only as a one-sided advertising or promotion means of a company, this may not be effective at improving corporate image or brand identity. This result is consistent with the results of previous studies by Javalgi et al. (1994) because consumers' perception of a corporation is a sum of many sources that includes face-to-face, telemarketing, customer service and stock ownership, therefore it may be unrealistic to expect sport sponsorship alone to overcome the impressions consumers have already formed. Therefore, it is necessary to effectively position corporate image elements related to social responsibility during sports sponsorship activities to target customers so that they can have a positive impact on corporate value. Also, there is a need to emphasize the emotional areas, such as increasing the familiarity of corporate products or building trust in the enterprise.

Third, consumers' recognition of emotional sponsorship and social contribution sponsorship activities have a positive effect on the company's positive image and brand identification, and brand identification has an effect on product purchase intention. Consumers' experience with brands is a very important starting point for building relationships between consumers and brands, which improves brand identification. Especially, consumers feel attachment and affinity for certain brands with high brand identification and are likely to continue to purchase the brand due to high satisfaction with the brand. Even at times, the consumers show strong loyalty to the brand. Therefore, positioning the brand personality, which matches the self-image of the targeted consumers, through sports sponsorship will have a more positive effect on the relationship with consumers. As a result, the targeted customers of companies that carry out sports sponsorships will have to carry out marketing so that they can be highly attracted to their brand personality and increase their identification with the brand.

Fourth, it was found that corporate image had an effect

on brand identification, a key concept that forms a positive response to consumers' brand. Consumers have a positive attitude toward the product and service brands of companies with a high reputation, so sports sponsorship should form a favorable corporate image and make the target group's brand identification stronger.

Fifth, it was found that brand identification has an effect on product purchase intention, which is a predictor that indicates purchase intention for a specific product. Therefore, company's brand should be managed to raise the brand identification, which is the relationship between the consumer and the company's own brand, and to improve the brand preference and brand attachment of the target customers.

5.2. Limitations and Future Study Methods

The limits of this study and the future study methods suggestion can be summarized as follows.

First, the sample composition used in this study is concentrated in a specific group of students in their 20's, so the generalization of the results is limited. It is important for the subsequent studies to investigate more various classes.

Second, this study surveyed the sponsorship of companies selected by consumers for sports sponsorship companies through the questionnaire method. Subsequent studies will provide better results if the study is carried out by implementing the sports sponsorship situation of a particular sport or sporting event.

Lastly, this study focused on classifying the recognition of sponsorship activities into three categories, which are the advertising and publicity sponsorship, emotional sponsorship and social contribution sponsorship. However, ongoing follow up empirical studies are needed. Subsequent research may lead to better implications if research such as team image and sports human brand analysis is followed.

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