CSR SERVES TO COMPETE IN THE SPORT INDUSTRY? AN EXPLORATORY RESEARCH IN THE FOOTBALL SECTOR IN PERU

Julio Quispe Salguero*, Jaime Rivera-Camino**

*Doctorado en Dirección de Empresas, Universidad Carlos III de Madrid, Facultad de Ciencias Económicas y Administrativas, Universidad ESAN, Jr. Alonso de Molina 1652-Lima 33, Lima, Peru **Departamento de Economía de Empresa, Universidad Carlos III de Madrid, Calle Madrid 126-Getafe 28903, Madrid, Spain

Abstract

Corporate social responsibility (CSR) is a concept used by firms to obtain competitiveness. Although the focus of academic research has been on identifying the link between financial and social performance, the causal evidence of this relationship remains unclear. Our research attempts to fill this gap by validating hypotheses indicating that the effect of CSR on business competitiveness requires integrating other variables. The literature review shows limited research conducted on CSR and professional sports in emerging countries. Our article fills these gaps by investigating the effect of CSR on competitiveness of football teams. Our results will expand the applicability of CSR to other organizations, while at the same time offering recommendations to a sector with economic and sociological global repercussions.

Keywords: Corporate Social Responsibility, Sport Industry, Team Brand Image, Team Brand Loyalty, Peru

1. INTRODUCTION

Corporate social responsibility is a concept that firms have used for decades in some form or another to obtain competitiveness (Mohtsham Saeed and Arshad, 2012). After being critized and rejected by business leaders for decades, the notion of CSR has suddenly become a central focus of the modern corporation (Lee, 2008). Despite the growing interest in this topic, the literature review shows conceptual and empirical gaps.

At the conceptual level there are several gaps on three types of literature: corporate literature, sports literature and football industry literature. A review of the corporative literature shows two of them still unresolved. The first one relates to the fact that there has not been still established a causal relationship between CSR activities and the value of the company (Servaes and Tamayo, 2013; Soana, 2011). According to the authors, this gap is due to problems methodological and model misspecification (Margolis and Walsh 2001), but also because the pathways to how do CSR activities affects firm value are unknown (Servaes and Tamayo, 2013). The second gap is caused by the lack of clear definition of CSR. This term is presented with numerous different definitions, as each prioritize CSR's different dimensions (Dahlsrud, 2008). For example, some authors suggest that CSR is a strategic function that the CEO should be in charge of; others insist that the CSR is a Public relations function (Clark, 2000); while others say that CSR is a function of marketing and branding (Landreth Grau and Garretson Folse, 2007). This cause-related marketing perspective has been explored broadly in the business literature (Dean, 2003) and also in the sport literature (Irwin et al., 2003; Roy and Graeff, 2003).

In the sports literature the gap comes from the lack of knowledge about the role of CSR in this sector. The few relevant publications have only emerged in the last decade (Kott, 2005; Robinson, 2005). This growing interest is due to the fact that sports organizations are finally realizing that their image and reputation is important to succeed in their industry (Westerbeek and Smith, 2007).

In the literature from the football industry, the gap is also reflected by the scarcity of information on the subject. The interest in studying this gap has been recently awakened first of all because the managers of the football clubs face the challenge of knowing how to reconcile its economic and trade activities with their role as social institutions (Morrow, 2003). Secondly, professional football organizations have recognized that their transformation into strong business institutions have a high impact on the political and social areas (Kolyperas et al., 2015). Indeed, recognition of this impact on society has caused the Federation Internationale de Football Association (FIFA) to make significant investments regarding social activities responsibility (FIFA 2014). Also in England, football clubs have developed CSR actions to show their commitment to the societies in which these clubs operate (Brown et al., 2006).

Despite these actions, a study of CSR in European football found that most of the national associations do not yet have a formal CSR strategy, but they do have a code of conduct in relation to their followers, as these are considered their most important group of stakeholders (Walters and Tacon, 2011).

At the empirical level, there are still very few studies that examine the factors that motivate professional sport organizations to become involved in CSR activities (Babiak and Wolfe, 2009). Likewise, also there are still few studies that assess the impact of the CSR actions towards sport organizations and their followers (Walker and Kent, 2009).

Our research attempts to fill these conceptual and empirical gaps. We will focus in testing hypotheses that prove that the effect of CSR on clubs competitiveness require integrating other variables little studied in the literature. Our focus on the consumer as the key stakeholder is based on Barnett's (2007) affirmation that the impact of CSR on a firm's value depends on its ability to influence their consumers.

We also suggest that CSR can contribute to increasing the competitiveness of clubs, if it can influence the follower loyalty to the brand of these clubs. In addition, we also seek to assess whether the influence of CSR is a Public relations type, or if it has an impact on the followers as a separate specific construct.

The study of the soccer industry is justified for several reasons. First, in recent decades soccer has become a multibillion dollar industry (Castellanos et al., 2007), impacting the communities in which stadiums are located (Shropshire, 1995). Second, soccer is considered the most popular sport in the world (Hoffmann et al., 2002), and it has also become a lifestyle (Foer, 2010). Third, the growing commercialization of professional football over the past two decades has increased the need to study its competitiveness drivers (Tacon 2007). We also see that even though it is important to study competitiveness in sports, we find that specialized literature in this topic is still in its infancy (Bauer et al., 2008). This study will take place in Peru, which has been chosen for several reasons. Peru, economically, is taking on a growing role in the region (Gestion, 2014). Besides, this country is still at 50% of their real potential of television rights revenue related to football (Portugal Prado, 2014).

2. LITERATURE REVIEW

We will here define the variables involved directly and indirectly in loyalty to the team brand. We then analyze the actions that can be used to influence clubs so they may increase their brand image, and the motivational variable of the fans that may influence the market competitiveness of these clubs.

2.1. Actions of the clubs

In this section we described the most important researches done on the subject of our theoretical framework. First we present the concepts of CSR and Public relations as actions that clubs can use to influence the perception of their brands.

2.1.1. Corporate Social Responsibility (CSR) in sport

The rapid growth of the sports entertainment industry has encouraged clubs to develop strategies to gain an advantage over their competitors. Some authors have presented strategies based on management of human resources, such as employees and volunteers (Fairley et al., 2007), but others suggest that sports clubs should also consider using CSR in all relationships with their stakeholders as a way to ensure organizational success (Bradish and Cronin, 2009; Smith and Westerbeek, 2007). This is valid especially in the professional sports organizations, which have high impact on the communities where they work and faced an audience with a growing social consciousness (Wilner, 2008).

The organizational literature offers several reasons to grant such organizations vital importance to its image and social reputation. For example, it is known that there is a positive relationship between organizational success and reputation (Gibson et al., 2006). We also know that CSR impacting consumers (Ellen et al., 2000) and that this impact positively orients the preferences of the consumers for the company and its products (Creyer and Ross, 1997).

This latter view coincides with several researchers who suggest that CSR creates organizational and social benefits that are associated with high organizational performance and increased financial income (Aguilera et al., 2007; Barnett, 2007), in addition to its power to generate a strategic intangible resources, such as reputational capital (Lewis, 2003).

It is a global trend for companies to show their responsibility to the societies in which they operate (Halme et al., 2009), because there is a definite interdependence between the two (Porter and Kramer, 2006). As a result, organizations need to incorporate CSR in formulating their corporate strategies (Husted and Allen, 2000) and accept that this holds a universal concept that influences business decisions and actions (Pearce and Doh, 2005).

While the study of CSR has increased in importance in the literature of management and organizational behavior, this concept has only recently begun to be studied in the area of sports management (Brietbarth and Harriss, 2008; Smith and Westerbeek, 2007; Walker et al., 2007; Kott, 2005).

According to some authors, sports clubs have different ways of using CSR and use it more effectively than traditional business: through donations, gifts, sponsorship, social marketing actions, financial contributions and volunteer activities to support community (Smith and Westerbeek, 2007).

The study of CSR in football is justified because this activity is more than a sport, it is also a business activity that moves a lot of money, attracting considerable investment and is therefore exposed to the media (Breitbarth and Harris, 2008). Football clubs, like any organization, also have a reputation to be managed and thus must develop CSR actions (Geoff and Tacon 2010).

2.1.2. The influence of Public relations (PR) in sport

PR have been defined as the strategic management of companies (Hutton, 1999), but has also been seen as a way to get free publicity through the media (Gregory, 2001). However, there is still some debate about its definition and its effectiveness. For some authors, PR is so important that it can substitute advertising (Ries and Ries, 2002). For others, PR should not be considered as a marketing function and therefore should not be integrated in the commercial communication (Lauzen 1991).

While this debate continues, one of the most accepted definitions indicates that PR is the

management function that establishes and maintains beneficial relationships between an organization and the public on whom it depends for its institutional operations (Cutlip et al., 2000). Therefore, sports clubs should use PR for institutional benefits and generate profits for their public (Ledingham and Bruning, 2001).

2.2. The team as a brand

Since the late 90s, several authors noted that an event or sports team could be considered as a brand (Ferrand and Pages, 1999; Gladden and Milne, 1999). There are two main reasons for managers of professional sports clubs to manage their organizations as if it were a brand. First, the game result is uncontrollable and unpredictable, so they must build a brand that generates a long-term relationship with his followers (Gladden et al., 1998). This way, a strong club's brand protects the potential financial damage caused by negative results in sport (Gladden and Funk, 2001). Secondly, the growing competition between the clubs for attention from the media and its followers is also demanding the creation of a strong brand (James et al., 2002). Having a strong brand will allow them to stand out from the other clubs and the other existing recreation alternatives (Mullin et al., 2007; Kaynak et al., 2008).

For our study we rely on the few precedents that exist for launching the brand in the sports sector. Thus, the brand image is defined as perceptions developed by the follower on a sports brand that can be evaluated by the associations held in consumer memory (Keller, 1993). This definition supports the model developed by Gladden and Funk (2001, 2002), which includes the categories proposed by Keller (1993) and the ones also used by Bauer et al., (2008) and Kaynak et al. (2008). The literature presents that the brand in the sports sector is form of attributes, benefits, and attitudes towards the brand. We also find extensive literature in psychology (Fishbein, 1963), that presents conceptual differences between the perception (attributes and benefits) and attitude (Pomerantz, 2003).

These conceptual differences are also recognized by authors who want to better understand the ways that brands impact consumer evaluations of branded offerings. So, Raggio et al. (2014), after confirming the existence of what they termed "differential brand effects", they recommend that future models should incorporate these differences.

In this study we differentiate between benefits and attributes of brands. Raggio et al. (2014) defines brand-benefit belief as "the consumer's belief about the degree to which (or whether) a brand provides a specific benefit". This perspective allows us then to evaluate differently the benefits and the attributes that the brand should incorporate (Hutchinson and Alba, 1991).

We believe it is important to clarify the relationship between these concepts, because there is some evidence that in other sectors the image of the brand can determine consumer loyalty (Murphy, 1996; Osman, 1993), which is a dependent variable in our model.

2.3. Motivational aspect

The literature indicates that sporting events are a predominant form of leisure behavior in today's society (James and Ridinger, 2002). Knowledge of the factors that motivate people to become sports spectators is a theoretical and practical challenge for researchers and sports professionals (Armstrong, 2002). Many studies have addressed the phenomenon of spectator and amateur sports. Some studies have focused on the psychological results of the viewer, to analyze the processes of socialization and patterns of motivation behind this way of enjoying their free time (Zillman et al., 1979). Other studies have focused on factors related to the identification of spectators with a particular team (Wann, 2000), such as pleasure and involvement (Sloan, 1985).

2.3.1. The involvement of the follower

The concept of involvement grew out of social judgment theory (Sherif and Hoveland, 1961) and has been used in research on consumer behavior to understand the behavior of purchasing goods (Kapferer and Laurent, 1985; Rothschild, 1984). Among the available definitions, involvement represents an internal variable that reflects the amount of enthusiasm or effort evoked by a stimulus or situation, which mediates consumer behavior (Mitchell, 1979). For Rothschild (1984), involvement is defined as a state of motivation, or interest with respect to a product, activity or object. For Zaichkowsky (1985), this concept indicates the perceived importance of the object for the consumer, which is based on its inherent needs, values and interests.

In the literature on sports, that involvement is one of the determinants of sports consumption (Koo and Hardin, 2008). Previous research has found that the level of involvement with the product positively influences the attitude towards it (Wakefield and Blodgett, 1994). Similarly, Wann and Branscombe (1993) found that if the fans have high levels of involvement with a team, it causes an increased assistance and less elasticity and variations of the ticket price.

This literature considers that the involvement of the follower is related to the perceived personal interest and personal importance given to a sport (Shank and Beasley, 1998). In this way the involved follower goes from an initial stage of consciousness until he/she reaches a connection to the team (Funk and James, 2001) and finally becomes part of a community around the sports' brand (Tsiotsou and Alexandris, 2009).

This type of literature has followed the perspective of Rothschild (1984) to define the sports' involvement as a state of enthusiasm or interest related to this recreational activity or product. This definition has been used to study attendance to sport events but it also seems appropriate when investigating other areas of sports such as consumer loyalty (Funk and James, 2001). Considering the consumption of a sport as driven by highly engaged customers, it is important to analyze how this concept relates to the motivations and loyalty that lead to the consumption in this sector (Martin, 2013).

VIRTUS NTER PRESS

2.4. Loyalty to the team's brand

It is important for teams to have the loyalty of supporters to their brand, because that loyalty gives them support, even in periods of sports losses (Rein, Kotler and Shields 2006). The high levels of connection from their followers can be used by the teams to increase their presence in the media, in order to extend their brand other to products/services (Gladden and Funk 2001), and to condition the will of the followers come and stay at sports stadiums (Lee et al., 2012).

The construct brand loyalty is so important that it has for decades generated various definitions (Jacoby, 1971). This term has been used synonymously with other concepts, such as repeat purchase, preferences, engagement, retention and loyalty (Rundle-Thiele and Mackay 2001). Because of this diversity, most research has focused on behavioral responses to measure loyalty, but fail to explain why this is generated and why certain brands are repurchased (Dwye, 2011).

For decades it had been indicated that it is not enough to define brand loyalty, as just behavioral responses (Jacoby and Chestnut, 1978). According to Jacoby and Chestnut (1978) behavioral responses simply represent the static result of a dynamic decision-making process. That is why models are developed based on behavioral and attitudinal loyalty (Mahony et al., 1999 Fournier, 1998). The behavioral loyalty model has been defined in terms of repeat purchase behavior (Chaudhuri and Holbrook, 2001).

Within the attitudinal model, Aaker (1991) defines brand loyalty as the consumer's established connection with the brand, based on the value it attributes to the product's name (Couvelaere and Richelieu 2005). In the sports sector several authors are found to study loyalty also to adopt an attitudinal dimension. For this article, brand loyalty is the result of positive attitudinal association to a specific brand (Back and Parks, 2003). This definition includes psychological consumer loyalty to the brand (Quester and Lim, 2003). This perspective allows us to consider, as Funk and James (2004) do, team brand loyalty as the commitment that guides the follower's buying behavior (e.g. consumption of products with the team's brand, consumption sports and activities sponsored by the club). This topic is the dependent variable in our conceptual model.

3. PROPOSED MODEL AND HYPOTHESIS

Figure 1 shows the proposed model indicating the variables involved directly and indirectly in the formation of team brand loyalty. The assumptions between integrated variables in the model will be discussed below.

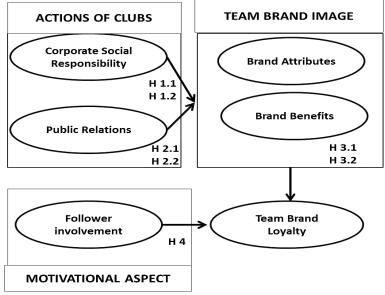


Figure 1. Proposed Model and Hypothesis

Source: Own elaboration

3.1. Influence of CSR in team brand image

CSR is a topic that is increasingly important in strategic business decisions, although their corporate development is still low (Stewart, 2006). The main problem to solve is the lack of understanding about the impact that CSR has on business competitiveness (Porter and Kramer, 2006; Mackey et al., 2007).

To help clarify this relationship we rely on the widespread view that the competitiveness of the company is defined by the market (Vilanova et al., 2009). Like these cited authors, we believe that the key factors of competitiveness of the company are based on variables that can be influenced by CSR, such as reputation, image and brand value, among others.

As to brand value, it is assumed that the adoption of CSR has a positive impact on the identity and brand building of the company. This effect is important because strong brands are vital for the competitiveness of the firm in the long term (Santos-Vojande et al., 2013); therefore, we assume that the actions of CSR generate a positive



perception of corporate brand attributes (Fan, 2005). On the other hand, we also accept that CSR is a way to build a sense of confidence in the benefits brought by the brand (Brady, 2003; Willmott, 2003); therefore, we make the following assumptions:

H1.1: The higher the level of CSR activities is, the higher the level of perceived team brand attributes will be.

H1.2: The higher the level of CSR activities is, the higher the level of perceived team brand benefits will be.

3.2. The influence of PR in team brand image

Some of the benefits PR can bring to companies are: affect purchases because of their support of the actions of the other variables of commercial communication (Shimp, 1993), given that it spreads goodwill and the good image of the company's products (Plowman et al., 2001). It also helps the credibility of the product's benefits, at the same time that support the sales force (Kotler et al., 2005), besides helping to change attitudes and behaviors (Cutlip et al., 2000, Hendrix 2004). Therefore, to evaluate its effectiveness, it is recommended to analyze their impact on the understanding of the message, as well as the perceptual changes influencing the behavior of purchasing choice (Ledingham and Bruning, 2001).

The review of the literature shows that PR has studied in different industries been and applications. For example, brand positioning (Pullig et al., 2006), acceptance of public policies improving corporate image (Renkema and Hoeken, 1998), amongst others. In the field of sports consumption, research on PR is still scarce (Curtin and Gaither, 2005), although it is studied in management texts and sporting events (L'Etang, 2007). Based on the above information, it is reasonable to develop the following hypotheses:

H2.1: *The greater the level of the PR actions, the greater the level of perception of team brand attributes perceived.*

H2.2: The greater the level of the PR actions, the greater the level of perception of team brand benefits is perceived.

3.3. The influence of team brand image on team brand loyalty

Previous literature, based on consumer cognitive variables, indicates that for complex services, corporate image directly impacts customer loyalty (Kandampully and Suhartanto, 2000). This relationship has also been found in various sectors and cultures (Ogba and Tan, 2009) and suggests that if customers are loyal to a certain brand; they will recommend it to others and will be hardly influenced by competitors (Schultz, 2005).

Given that successful brands are those that have managed to identify with the needs of its consumers, this identification increases the probability of being acquired by them (Hsieh et al., 2004). This feature is important because the brand is formed by the image which the consumer associates in their mind (Sondoh et al., 2007). This feature is most important in sports consumption, because clubs provide an opportunity for their followers to be connected with the ideology associated with the brand (Head et al., 2012). In this sector, the brand has a greater impact in creating mental and emotional ties with his followers (Babiak and Wolfe, 2009). For this reason, clubs must generate brand images in their followers, to create a sense of loyalty in them (Gladden and Funk, 2001).

In the sports literature there are also studies that have found a relationship between the images associated with the brand and loyalty towards it (Gladden and Funk, 2002. Bauer et al, 2008), but they recommend further investigate the issue (see Ross, 2006). Therefore, in our research we developed the following hypothesis:

H3.1: *The greater the level of the team brand attributes, the greater the team brand loyalty.*

H3.2: *The greater the level of the team brand benefits, the greater the team brand loyalty.*

3.4. The influence of follower involvement in team brand loyalty

Several previous studies in some sectors have shown that the involvement of followers and their favored team is related to brand loyalty (Celsi and Olson, 1988; Knox and Walkerb, 2003). The literature claims that consumers who are more involved with a brand will be more loyal to that brand (Traylor 1981). In this line of thought, Iwasaki and Havitz (1998) validated a sequential process that begins with the follower's involvement, continues with psychological loyalty and ends with their brand attitude.

Subsequently, other authors indicate that although involvement is not the only determinant of brand loyalty, they agree on its significant role as a precedent (Quester and Lim, 2003; Hanzaee et al., 2011).

In the literature on sports, there is also found research to identify factors that influence brand loyalty (Lin et al., 2008) which indicate the relationship between the involvement of supporters and brand loyalty with the team (Murphy, 1996; Osman, 1993; Kunkel et al., 2013; Kontogianni et al., 2011; Heere and Dickson, 2008). Therefore, considering the previous literature, our research developed the following hypothesis:

H4: The greater the level of follower involvement, the greater the team brand loyalty will be found.

4. INVESTIGATION METHODOLOGY

4.1. Sample Description

To validate the hypothesis a convenience sample was used. According to Henry (1990), this type of sample is justified when it is not possible to identify the members of a population, and the basic need is to establish the existence of a problem, or as in our case, establish relationships at the exploratory level.



To justify the sample size, we calculate the minimum size using the maximum standard deviation of the questions and accepting a certain margin of error (Lambin, 1994). In our case, the variable with the larger standard deviation is *"Players and managers are positive role models for their followers,"* with the following characteristics: Average (3.45); Standard deviation (1.89); Standard error (0.6). Applying the formula proposed by Lambin (1994), for all variables we are considering the same significance level (0.001) and an error of 0.5 (on a scale of 1 to 5). Therefore, applying the above formula, a sample of 128 followers would suffice.

For our research, the sample was made from 177 soccer fans from Lima, Peru. 72% of the samples were men and 28 % women. The subject's ages were distributed in the following way: 20 % between 18-20 years old; 32 % between 21-23 years, and 48 % over 24 years of age. As far as their educational level, 11 % of the individuals had a higher than Bachelor's degree, 19% had a Bachelor's degree while 48 % of the subjects had no college education.

4.2. Description of the questionnaire used

In this section we present the scales used to evaluate each of the variables of the model. Considering the originality of our research and the lack of similar research, all scales followed a similar procedure: literature review to prepare the items. Then they were discussed with teachers and supporters of professional football to debug and test the items scales.

4.2.1. The variable CSR

To operationalize CSR, proposals of various authors cited in our theoretical framework were investigated. Therefore twenty indicators, evaluating the actions that football clubs may use to influence their market were developed. An interval scale was used where: (1) Nothing (3) Something, and (5) A lot. This scale obtained an Alpha Cronbach of 0.9631.

4.2.2. The variable PR

This variable was operationalized from the proposals of the authors mentioned in our theoretical framework. Therefore, this variable was measured with fourteen items to evaluate PR actions. An interval scale was used, where: (1)

Nothing (3) Something, and (5) A lot. This scale obtained an Alpha Cronbach of 0.9521.

4.2.3. The variable "team brand image"

From the review of the various authors cited in our theoretical framework, eleven indicators were developed to collect (i) the attributes associated with the brand. This scale obtained an Alpha Cronbach of 0.9209. To assess (ii) the perceived benefits of the brand, thirteen indicators were developed. They obtain an Alpha Cronbach of 0.9505. To assess both variables interval scales were used, where (1) Nothing (3) Something, and (5) A lot.

4.2.4. The variable "team's brand loyalty"

To operationalize the team's brand loyalty, proposals of several of the authors cited in our theoretical framework were reviewed (authors like, Gladden and Funk 2001; Passikoff, 2000; Doyle et al., 2013). Eleven items were developed to evaluate the reasons that generate team brand loyalty in the followers. An interval scale was used where: (1) Nothing (3) Something, and (5) A lot. This scale obtained an Alpha Cronbach of 0.9559.

4.2.5. The variable "follower's involvement"

To measure this variable, the proposals of the authors of the theoretical framework were used. Items scales developed by other authors to measure the involvement with the sports team were also used (Zaichkowsky, 1994; Tsiotsou, 2013). Thirteen items were developed to evaluate the indicators of involvement in the followers. An interval scale was used, where: (1) Nothing (3) Something, and (5) A lot. This scale obtained an Alpha Cronbach of 0. 9382.

5. RESULTS

Table 1 shows the means, standard deviations, and zero-order correlations among the variables included in the model. Assessment of the correlation matrix shown the correlations between variables had little variance and they are all statistically significant. Looking for signs of multicollinearity among the variables, we found all the correlations to be well below 0.80, suggesting no multicollinearity in the data (Grewal et al., 2004).

Variable	Mean	Std Dev	1	2	3	4	5
1. CSR	3.41	.78	1				
2. PR	3.22	.90	.7662**	1			
3. T. Brand Attributes	3.32	.80	.7906**	.6430**	1		
4. T. Brand Benefits	3.48	.88	.7952**	.6206**	.7857**	1	
5. F. Involvement	3.25	.89	7503**	.6236**	.7140**	.7349**	1
6. Team Brand Loyalty	3.58	.88	7269**	.5743**	.6439**	.7265**	.7579**
Note: $n < 0.05$; ** $n < 0.0$	1:***n < 0.0	00					

Table 1. Means, standard deviations and correlations

*Note: p < 0.05; **p < 0.01; ***p < 0.000*

5.1. Validation of the hypothesis

To analyze the data, the regression technique was used. Although this is not the only method available, this technique allows us to estimate the relative weights of the variables by the standardized regression coefficients obtained (Mark et al., 2011). Thus, in a first phase, linear regressions were estimated to analyze each of the expected relations. The results shown in Table 2 suggest a validation of

assumptions. That is, the dependent variables can be predicted by the independent, and that the relations are significant according to the directions given by our theoretical model. All these variables met the assumption of independence with respect to the dependent variable. Considering the value of the Durbin-Wattson test, all ratios were greater than 1.5 and less than 2.5 values, which are the minimum and maximum limits allowed. Also, the R2 values (i.e., values at or above .80) also confirmed that multicollinearity was not a problem (Hutcheson and Sofroniou, 1999).

Thus, the H1.1 hypothesis was validated, since the actions of CSR predicted 65% of the level of perceived attributes of the brand team, with a significance of p <0.000. Also it validated the H1.2 hypothesis, since the actions of CSR predict 66% of variance in the level of awareness of the benefits of team brand, with a significance of p <0.000. Also, the H2.1 hypothesis was validated as the level of PR actions predicts 40% of the level of perceived attributes of the team's brand, with a significance of p <0.000. H2.2 was also validated, as the level of PR actions predicts 37% of the level of awareness of the benefits of team brand, with a significance of p <0.000.

The hypothesis that established the positive influence of perceived attributes of the brand in the team brand loyalty (H3.1) was also validated, since 40% of the explained variance of the dependent variable, with a significance of p <0.000 was obtained. Also it validated the H3.2, as the level of awareness of the benefits of the brand predicts the 52% level of team brand loyalty (significance of p <0.000). The H4 was also validated, as the level of involvement explains 54% of the team brand loyalty, with a significance of p <0.000.

Table 2. Value of the estimated parameters for the predicted relationships

Hypotheses	Predicted	l Relationships	R ² Adjusted	β	Т	DW test
H 1.1	CSR	T. Brand Attributes	0.5639	0.8106	1.81***	1.81
H.1.2	CSR	T. Brand Benefits	0.5814	0.8151	14.6***	1.74
H 2.1	PR	T. Brand Attributes	0.4080	0.6430	8.72***	1.82
H 2.2	PR	T. Brand Benefits	0.3794	0.6205	8.22***	1.71
H 3.1	T. Brand Attributes	Team Brand Loyalty	0.4091	0.6438	8.74***	1.72
H 3.2	T. Brand Benefits	Team Brand Loyalty	0.5233	0.7264	10.9***	1.91
H 4	F. Involvement	Team Brand Loyalty	0.5430	0.7397	11.4***	1.98

Note: *p<0.05; **p<0.01; ***p<0.000

In the second phase a hierarchical multiple linear regression was used (see Table 3). The purpose was to clarify the conceptual doubts about the nature of CSR in relation to PR, as well as the effect of the attributes and benefits of the brand. Therefore, we sought to evaluate the joint effect of the independent variables on the dependent variable, and the effects of interaction between them.

In the first stage, the variables team brand attributes and team brand benefits were introduced as predictors of team brand loyalty. In the second stage, the variables follower involvement and PR were introduced. In the third stage the variable CSR was added. We can see in the first stage that the variables team brand attributes and team brand benefits explain 53 % of the variance team brand loyalty (R^2 adjusted= 0.53317; F= 63.244; p < 0.000).

In the second stage we observe that the variables follower involvement y PR add a marginal but significant amount, to the variance ($\Delta R^2 = 0.06$; F= 53.6397; p < 0.000). In the third stage, when the variable CSR is introduced, team brand loyalty's prediction is increased by 2 % ($\Delta R^2 = 0.021$; F= 57.49466; p < 0.000). Thus, the final model explains 60 % of the variance in the dependent variable (R2 adjusted= 0.6026).

Steps	Variables	Adjusted R ²	ΔR^2	β	Т
1		0.53317			
	T. Brand Attributes			0.19103	1.806 *
	T. Brand Benefits			0.57638	5.448***
2		0.59164	0.058		
	T. Brand Attributes			0.36387	3.247 **
	T. Brand Benefits			0.42976	4.040 ***
	Follower Involvement			0.42970	4.040
	PR				
3		0.60264	0.021		
	T. Brand Attributes				
	T. Brand Benefits			0.25464	2.259 *
	Follower Involvement			0.34468	3.233 **
	PR				
	CSR			0.29315	2.112 *

Note: only the significant t results are shown. **p*<0.05; ***p*<0.01; ****p*<0.000

The model was clearly modified by the incorporation of variables related to the emotional component of the fan: benefits of the brand and follower involvement. For when these were included, there was a significant increase in predictive power of the model, but the influence of the attributes of

the brand, which until the previous stage itself explain the dependent variable, was cancelled.

The variable PR did not have a significant contribution to the model, while the variable CSR did influence the dependent variable. This result indicates that CSR is not perceived by the fans, as

similar to the PR function, therefore, this finding is a first contribution to clarify the debate on the conceptual identity of the CSR.

5. CONCLUSIONS

While CSR is a concept that firms have used for decades in some form or another to obtain competitiveness, its study in football clubs in emerging countries, it is still scarce. Therefore, this article helps to extend the conceptual and empirical applicability of the CSR, and the results may offer the first generalizable recommendations to a sector that has economic and sociological repercussions globally.

Also, while the issue of CSR within the professional sport industry is gaining increasing currency, there remains a lack of research focused in getting to know the variables that can generate competitiveness in the football clubs in emerging countries. Our research has filled this gap partly because it has validated the hypothesis that integrates the actions of the clubs could use to influence their fans' motivational variables.

The results reported above indicate significant links between all the variables proposed in the original model. All hypotheses are supported. The findings, as presented in the estimated model, show clearly that the stronger the supporters' emotional attachment to their club the stronger their perception of the club as a brand. These results contradict the argument made by Chadwick and Holt (2006) that many supporters, despite their strong emotional attachment to the club, disapprove of the idea of their club as a brand.

The results indicate that the fans are linked to the emotional assets generated by the clubs, at the same time; however, they are attentive to the actions of sporting clubs to raise their positioning. In this aspect the clubs must know that their competitiveness depends not only on the sporting success, but socially responsible actions developed to their fans and community.

The positive assessment of the benefits of the brand, by the fans, agrees with what some authors suggest about sports brands having a high emotional component, and thus can generate more loyalty than other trademarks (Chadwick and Beech, 2007). In this sector, the uncertainty of the results makes its consumption marked by a high emotional component (drama, excitement and euphoria). It also gives it different characteristics than other areas of brand consumption (Whannel, 1992). These findings are in line with the authors directives that suggest that the clubs are indeed and should be, seen as commercial brand (Abosag et al., 2012).

The results also confirm support the authors suggestion that the emotional benefits are weighted more heavily in the assessment of the brand and that they influence the evaluation of the cognitive attributes of the same (Thomson et al., 2005).

Given these results, we can confirm that the club use of branding as a business tool is very important in today's competitive business environment (Abosag et al., 2012). We also confirm that to obtain competitiveness clubs also have means other than just sports scores. We also found support for the authors that believe that a stable fan base as an imperative driver of a club brand competitive advantage (Rein et al., 2006), since that loyalty will translate in a consumer's decision to repurchase a sport product or service for the longterm (Cayolla and Loureiro, 2014).

While much of the research on professional soccer has been developed mainly in five major markets: England, France, Germany, Italy and Spain (Desbordes, 2006), our research contributes by extending the applicability of the theory to some contexts not yet analyzed.

A limitation in our study is its exploratory nature which results in the use of regression techniques and the use of a non-probability sample. However, the reliability indices obtained and the significance of relations allow it to take into account our results as a first contribution to the literature. In addition the use of convenience sample is justified when it is the only way to obtain the information necessary for our research, as it has in our case.

As a proposal for future research is suggested to incorporate more organizational and individual variables to the model, as market competitiveness seems to respond to complex dynamics. Therefore, one should use other statistical techniques such as structural equation modelling to identify the multiple relationships that can be established between them. Larger samples are also suggested to analyze whether there are significant differences between some socio-demographic variables and the variables included in our research.

REFERENCES

- 1. Aaker, D. (1991), Managing Brand Equity: Capitalizing on the Value of a Brand Name, Free Press, New York, NY.
- 2. Abosag, I. Roper, S. and Hind, D. (2012), "Examining the relationship between brand emotion and brand extension among supporters of professional football clubs", European Journal of Marketing, Vol. 46 No. 9, pp. 1233-1251.
- 3. Aguilera, R. V., Rupp, D. E., Williams, C. A. and Ganapathi, J. (2007), "Putting the S back in corporate social responsibility: A multilevel theory of social change in organizations", Academy of Management Review, Vol. 32 No.3, pp. 836-863.
- 4. Armstrong, K. L. (2002), "An examination of the social psychology of Blacks' consumption of sport", Journal of Sport Management, Vol. 16 No. 4, pp. 267-288.
- 5. Babiak, K. and Wolfe, R. (2009), "Determinants of Corporate Social Responsibility in Professional Sport: Internal and External Factors", Journal of Sport Management, Vol. 23 No. 6, pp. 717-742.
- 6. Back, K. J. and Parks, S. (2003), "A brand loyalty model involving cognitive, affective, and conative brand loyalty and customer satisfaction", Journal of Hospitality and Tourism Research, Vol. 27 No. 4, pp. 419-435.
- 7. Barnett, M.L. (2007), "Stakeholder influence capacity and the variability of financial returns to corporate social responsibility", Academy of Management Review, Vol. 32 No. 3, pp. 794-816.
- 8. Bauer, H. H., Stokburger-Sauer, N. E. and Exler, S. (2008), "Brand image and fan loyalty in professional team sport: A refined model and empirical assessment", Journal of Sport Management, Vol. 22 No. 2, pp. 205-226.
- 9. Beccarini, C. and Ferrand, A. (2006), "Factors affecting soccer club season ticket holders' satisfaction: The influence of club image and fans'

motives", European Sport Management Quarterly, Vol. 6, pp. 1-22.

- Bradish, C. and Cronin, J. J. (2009), "Corporate social responsibility in sport", Journal of Sport Management, Vol. 23, pp. 691-697.
 Brady, A.K. (2003), "How to generate sustainable
- 11. Brady, A.K. (2003), "How to generate sustainable brand value from responsibility", Journal of Brand Management, Vol. 10 No. 4/5, pp. 279-289.
- 12. Breitbarth, T. and Harris, P. (2008), "The role of corporate social responsibility in the football business: Towards the development of a conceptual model", European Sport Management Quarterly, Vol. 8 No. 2, pp. 179-206.
- 13. Brietbarth, T. and Harriss, P. (2008), "The role of corporate social responsibility in the football business: Toward the development of a conceptual model", European Sport Marketing Quarterly, Vol. 8, pp. 179-206.
- 14. Brown, A., Crabbe, T., Mellor, G., Blackshaw, T. and Stone, C. (2006), Football and its Communities: Final Report, London Football Foundation, Manchester Metropolitan University.
- Castellanos, P., Dopico, J. and Sánchez, J.M. (2007), "The Economic Geography of football success: empirical evidence from European Cities", Rivista di Diritto et Economia dello Sport, Vol.III No. 2, pp. 67-88.
- Cayolla R. and Loureiro S.M. (2014), "Fans club brand relationship: football passion", International Journal of Business and Globalisation, Vol.12 No.1, pp. 82-97.
- 17. Celsi, R. L. and Olson, J. C. (1988), "The Role of Involvement in Attention and Comprehension Processes", Journal of Consumer Research, Vol. 15, pp. 210-224.
- 18. Chadwick, S. and Beech, J. (2007), "Introduction: the marketing of sport", in Chadwick, S. and Beech, J. (Eds.), The Marketing of Sport, Pearson Education, Harlow, pp. 3-22.
- 19. Chadwick, S. and Holt, M. (2006), "Building global sports brands: key success factors in the marketing of the UEFA Champions League", in Desbordes, M. (Ed.), Marketing and Football: An International Perspective, Butterworth-Heinemann, Oxford, pp. 22-50.
- Chaudhuri, A. and Holbrook, M.B. (2001), "The chain of effects from brand trust and brand affect to brand performance: The role of brand loyalty", Journal of Marketing, Vol. 65 No. 2, pp. 81-93.
 Clark, C. E. (2000), "Differences between public
- 21. Clark, C. E. (2000), "Differences between public relations and corporate social responsibility: An analysis", Public Relations Review, Vol. 26 No. 13, pp. 363-381.
- 22. Couvelaere, V., and Richelieu, A. (2005), "Brand strategy in professional sports: The case of four French soccer teams", European Sport Management Quarterly, Vol. 5 No. 1, pp. 23-46.
- 23. Cryer, E. and Ross, W. (1997), "The Influence of Firm Behavior on purchase intention: do consumers really care about business ethics?" Journal of Consumer Marketing, Vol.14 No.6, pp. 421-433.
- 24. Curtin, P. A. and Gaither, T. K. (2005), "Privileging identity, difference, and power: The circuit of culture as a basis for public relations practice", Journal of Public Relations Research, Vol. 17 No. 2, pp. 91-115.
- 25. Cutlip, S., Center, A. and Broom, G. (2000), Effective Public Relations, New Jersey: Prentice Hall.
- 26. Dahlsrud, A. (2008), "How Corporate Social Responsibility is Defined: an Analysis of 37 Definitions", Corporate Social Responsibility and Environmental Management, Vol. 15, pp. 1-13

- 27. Dean, D.H. (2003), "Consumer perception of corporate donations: Effects of company reputation for social responsibility and type of donation", Journal of Advertising, Vol. 32 No. 1, pp. 91-102.
- Doyle, J. P., Filo, K., McDonald, H. and Funk, D. C. (2013), "Exploring Sport Brand Double Jeopardy: The Link Between Team Market Share And Attitudinal Loyalty", Sport Management Review, Vol. 16 No. 3, pp. 285-297.
- 29. Dwyer, B. (2011), "Divided Loyalty? An Analysis of Fantasy Football Involvement and Fan Loyalty to Individual National Football League (NFL) Teams", Journal of Sport Management, Vol. 25 No. 5, pp. 445-457.
- 30. Fairley, S., Kellett, P. and Green, C. (2007), "Volunteering abroad: motives for travel to volunteer at the Athens Olympic Games", Journal of Sport Management, Vol. 21, pp. 41-57.
- 31. Fan, Y. (2005), "Ethical Branding and Corporate Reputation", Corporate Communications, Vol. 10 No.4, pp. 341-350.
- 32. Ferrand, A. and Pages, M. (1999), "Image management in sport organisations: The creation of value", European Journal of Marketing, Vol. 33 No. 3/4, pp. 387-401.
- 33. FIFA (2014), http://www.fifa.com/mm/document/ afsocial/ general/ 02/50/92/69/sustainability reportofthe2014fwc_neutral.pdf.
- 34. Fishbein, M. A. (1963), "An investigation of the relationships between beliefs about an object and the attitude toward that object", Human Relations, Vol. 16, pp. 233-239.
- 35. Foer, F. (2010), How Soccer Explains the World: An Unlikely Theory of Globalization, Harper Collins Publishers.
- 36. Fournier, S. (1998), "Consumers and Their Brands: Developing Relationship Theory in Consumer Research", Journal of Consumer Research, Vol. 24 No. 4, pp.343-373.
- 37. Funk, D. C. and James, J. D. (2001), "The Psychological Continuum Model: A conceptual framework for understanding an individual's psychological connection to sport", Sport Management Review, Vol. 4 No. 2, pp. 119-150.
- 38. Funk, D. C. and James, J. D. (2004), "The fan attitude network (FAN) model: Exploring attitude formation and change among sport consumers", Sport Management Review, Vol. 7 No. 1, pp. 1-26.
- Geoff, W. and Tacon, R. (2010), "Corporate social responsibility in sport: stakeholder management in the UK football industry", Journal of Management & Organization, Vol. 16 No. 4, pp. 566-586.
- 40. Gestión (2014), El Perú se está convirtiendo en un centro latinoamericano de inversiones, http://gestion.pe/economia/magali-silva-peru-se-esta-convirtiendo-centro-latinoamericano-inversiones-2097118.
- Gibson, D., Gonzales, J. and Castanon, J. (2006), "The Importance of Reputation and the Role of Public Relations", Public Relations Quarterly, Vol. 51 No.3, pp. 15-18.
- 42. Gladden, J., M. and Funk, D., C. (2001), "Understanding brand loyalty in professional sport: Examining the link between brand associations and brand loyalty", International Journal of Sports Marketing & Sponsorships, Vol. 3, pp. 67-94.
- 43. Gladden, J., M. and Funk, D. C. (2002), "Developing an understanding of brand associations in team sports: Empirical evidence from consumers of professional sports", Journal of sport management, Vol. 16, pp. 54-81.

VIRTUS

- 44. Gladden, J.M. and Milne, G.R. (1999), "Examining the Importance of Brand Equity in Professional Sport", Sport Marketing Quarterly, Vol. 8, No. 1, pp. 21-29.
- Gladden, J.M., Milne, G.R. and Sutton, W.A. (1998), "A Conceptual Framework for Assessing Brand Equity in Division I College Athletics", Journal of Sport Management, Vol. 12, pp. 1-19.
 Gregorv, A. (2001), "Public relations and
- Gregory, A. (2001), "Public relations and evaluation: does the reality match the rhetoric?" Journal of Marketing Communications, Vol. 7 No. 3, pp. 171-189.
- Grewal, R., Cote, J. and Baumgartner, H. (2004), "Multicollinearity and Measurement Error in Structural Equation Models: Implications for Theory Testing", Marketing Science, Vol. 23 No. 4, pp. 519-529.
- Halme, M., Roome, N. and Dobers, P. (2009), "Corporate responsibility: Reflections on context and consequences", Scandinavian Journal of Management, Vol. 25 No. 1, pp. 1-9.
- 49. Hanzaee, K., Khoshpanjeh, M. and Rahnama, A. (2011), "Evaluation of the effects of product involvement facets on brand loyalty", African Journal of Business Management, Vol. 5 No. 16, pp. 6964-6971.
- Head, G., Jensen Schau, H. and Thompson, K. (2012), "Facilitating collective brand engagement and Collaborative Production through Cultural Marketing", in Penaloza, L., Toulouse, N. and Visconti, L. M. (Eds.), Marketing management: A cultural perspective, Routledge: Oxon, Great Britain, pp. 194-21.
- 51. Heere, B. and Dickson. G. (2008), "Measuring attitudinal loyalty: Separating the terms of affective commitment and attitudinal loyalty", Journal of Sport Management, Vol. 22 No.2, pp. 227-239.
- 52. Hendrix, J. A. (2004), Public Relations Cases, California: Wadsworth Thomson Learning.
- 53. Henry, G. (1990), Practical Sampling, Thousand Oaks, CA: Sage Publications.
- 54. Hoffmann, R., Lee, C. and Ramasamy, B. (2002), "Public Policy and Olympic Success," Applied Economics Letters, Vol. 9, pp. 545-548.
- 55. Hsieh, M. H., Pan, S. L. and Setiono, R. (2004), "Product-, corporate-, and country-image dimensions and purchase behavior: A multicountry analysis", Journal of the Academy of Marketing Science, Vol. 32 No. 3, pp. 251-270.
- 56. Husted, B. and Allen, D. (2000), "Is It Ethical to Use Ethics as Strategy?" Journal of Business Ethics, Vol. 27 No. 1-2, pp. 21-31.
- 57. Hutcheson, G. and Sofroniou, N. (1999), The multivariate social scientist: Introductory statistics using generalized linear models, Thousand Oaks, CA: Sage.
- Hutchinson, W. J. and Alba, J. W. (1991), "Ignoring irrelevant information: Situational determinants of consumer learning", Journal of Consumer Research, Vol.18, pp. 325-345.
 Hutton, J. (1999), "The Definition, Dimensions, and
- 59. Hutton, J. (1999), "The Definition, Dimensions, and Domain of Public Relations", Public Relations Review, Vol. 25, No. 2, pp. 199-214.
- 60. Irwin, R.L., Lachowetz, T., Cornwell, T.B. and Clark, J.S. (2003), "Cause-related sport sponsorship: An assessment of spectator beliefs, attitudes, and behavioral intentions", Sport Marketing Quarterly, Vol. 12 No. 3, pp. 131-139.
- 61. Jacoby, J. (1971), "A Model of Multi-Brand Loyalty", Journal of Advertising Research, Vol.11, No. 3, pp. 25-31.

- 62. Jacoby, J. and Chestnut, R. (1978), Brand Loyalty: Measurement and Management, John Wiley and Sons, New York.
- 63. James, J. and Ridinger, L.L. (2002), "Female and male sport fans: A comparison of sport consumption motives", Journal of Sport Behavior, Vol. 25 No. 3, pp. 260-278.
- James, J., Kolbe, R. and Trail, G. (2002), "Psychological connection to a new sport team: building or maintaining the consumer base", Sport Marketing Quarterly, Vol. 11 No. 2, pp. 215-225.
 Kandampully, J. and Suhartanto, D. (2000),
- 65. Kandampully, J. and Suhartanto, D. (2000), "Customer loyalty in the hotel industry: the role of customer satisfaction and image", International Journal of Contemporary Hospitality Management, Vol. 12 No. 6, pp. 346-351.
- 66. Kaynak, E., Salman, G. and Tatoglu, E. (2008), "An integrative framework linking brand associations and brand loyalty in professional sports", Journal of Brand Management, Vol. 15 No. 5, pp. 336-357.
- 67. Keller, K. (1993), "Conceptualizing, Measuring, and Managing Customer-Based Brand Equity", Journal of Marketing, Vol. 57 No. 1, pp. 1-22.
- 68. Knox, S. and Walker, D. (2003), "Empirical developments in the measurement of involvement, brand loyalty and their relationship in grocery markets", Journal of Strategic Marketing, Vol. 11 No. 4, pp. 271-286.
- 69. Kolyperas, D. and Sparks, L. (2011), "Corporate Social Responsibility (CSR) communications in the G-25 football clubs", International Journal of Sport Management and Marketing, Vol. 10 No. 1, pp. 83-103.
- 70. Kolyperas, D., Morrow, S. and Sparks, L. (2015), "Developing CSR in professional football clubs: drivers and phases", Corporate Governance, Vol. 15 No. 2, pp.177-195.
- 71. Kontogianni, E., Kouthouris, C., Berlas, A. and Voutselas, V. (2011)," Involvement and loyalty in recreation swimming in Greece: investigating relationships", International Journal of Sport Management Recreation and Tourism, Vol. 8, pp. 13-34.
- 72. Koo, G. and Hardin, R. (2008), "Difference in Interrelationship between Spectators' Motives and Behavioral Intentions based upon Emotional Attachment", Sport Marketing Quarterly, Vol. 17 No. 1, pp. 30-43.
- 73. Kotler, P., Saunders, J. Wong, V. and Armstrong, G. (2005), Principles of Marketing, Fourth European Edition, Essex: Pearson Education Limited.
- 74. Kott, A. (2005), "The philanthropic power of sports", Foundation News and Commentary, Vol. 46 No. 1, pp. 1-7.
- 75. Kunkel, T., Hill, B. and Funk, D. (2013), "Brand Architecture, Drivers of Consumer Involvement, and Brand Loyalty with Professional Sport Leagues and Teams", Journal of Sport Management, Vol. 3 No. 27, pp. 177-192.
- 76. L'Etang, J. (2007), Public Relations: Concepts, Practice and Critique, SAGE.
- 77. Lambin, J. (1994), La Recherche Marketing, Ediscience, Paris.
- Landreth Grau, S. and Garretson Folse, J.A. (2007), "Cause-related marketing (CRM)", Journal of Advertising, Vol. 36 No. 4, pp. 19-33.
- 79. Laurent, G. and Kapferer, J.N. (1985), "Measuring Consumer Involvement Profiles," Journal of Marketing Research", Vol. 22, pp. 41-53.
- 80. Lauzen, M. (1991), "Imperialism and encroachment in public relations", Public Relations Review, Vol. 17, pp. 245-255.
- 81. Ledingham, J. A. and Bruning, S. D. (2001), "Managing community relationships to maximize

VIRTUS

mutual benefit: Doing well by doing good", in Heath, R. L. (Ed.), Handbook of Public Relations, Thousand Oaks, CA: Sage Publications, pp. 527-534.

- 82. Lee, M. P. (2008), "A review of the theories of corporate social responsibility: Its evolutionary path and the road ahead", International Journal of Management Reviews, Vol. 10 No. 1, pp. 53-73.
- 83. Lee, S., Jae Lee, H., Seo, W. and Green, C. (2012), "A new approach to stadium experience: the dynamics of the sensoryscape, social interaction, and sense of home", Journal of Sport Management, Vol. 26 No. 6, pp. 490-505.
- 84. Lewis, S. (2003), "Reputation and corporate responsibility", Journal of Communication Management, Vol. 7 No. 4, pp. 356-364.
- Lin, Y. and Lin, C. (2008), "Factors Influencing Brand Loyalty in Professional Sports Fans", Global Journal of Business Research, Vol. 2 No. 1, pp. 69-84.
- Mackey, A., Mackey, T. B. and Barney, J. B. (2007), "Corporate Social Responsibility and Firm Performance: Investor Preferences and Corporate Strategies", Academy of Management Review, Vol. 32 No. 3, pp. 817-835.
- 87. Mahony, D.F. and Moorman, A.M. (1999), "The impact of attitudes on intentions to watch professional basketball teams on television", Sport Management Review, Vol. 2, pp. 43-66.
- 88. Margolis, J. and Walsh, J. (2001), People and Profits: The Search for a Link Between a Company's Social and Financial Performance, Lawrence Erlbaum Associates, Mahwah, NJ.
- 89. Mark, M., Donaldson, S. and Campbell, B. (2011), Social Psychology and Evaluation, Guilford Publications, New York.
- 90. Martin, C. A. (2013), "Investigating National Football League (NFL) Fan Loyalty", Journal of Marketing Development & Competitiveness, Vol. 7 No. 1, pp. 42-53.
- 91. Mawson, M.L. and Coan, E.E. (1994), "Marketing techniques used by NBA franchises to promote home game attendance", Sport Marketing Quarterly, Vol. 3 No. 1, pp. 37-45.
- Mitchell, A. (1979), "Involvement: A Potentially Important Mediator of Consumer Behavior," in Wilkie, W. and Abor, A. (Eds.), Advances in Consumer Research, Vol. 6, MI: Association for Consumer Research, pp. 191-196.
 Mohtsham Saeed, M. and Arshad, F. (2012),
- 93. Mohtsham Saeed, M. and Arshad, F. (2012), "Corporate social responsibility as a source of competitive advantage: The mediating role of social capital and reputational capital", Journal of Database Marketing & Customer Strategy Management, Vol. 19, pp. 219-232.
- 94. Morrow, S. (2003), The People's Game?, Football, Finance and Society, Basingstoke: Palgrave Macmillan.
- 95. Mullin, B. J., Hardy, S. and Sutton W. A. (2007), Sport Marking, 3rd ed., Champaign, IL., Human Kinetic Publishers.
- Murphy, J.A. (1996), "Retail banking", in Buttle, F. (Ed.), Relationship Marketing, Theory and Practice, Paul Chapman, London, pp. 74-90.
- 97. Ogba, I. and Tan, Z. (2009), "Exploring the impact of brand image on customer loyalty and commitment in China", Journal of Technology Management in China, Vol. 4 No. 2, pp. 132-144.
- 98. O'Halloran, J. (2013), Latin American football nets record billion dollars in TV rights, http://www.rapidtvnews.com/2013022826576/lati n-american-football-nets-record-billion-dollars-intv-rights.html#axzz3JcujBXZD.

- 99. Osman, M.Z. (1993), "A Conceptual Model of Retail Image Influences on Loyalty Patronage Behavior", International Review of Retail, Distribution and Consumer Research, Vol. 3 No. 2, pp. 133-148.
- 100. Pam Scholder, E., Mohr, L., and Webb, D. (2000), "Charitable Programs and the Retailer: Do They Mix?" Journal of Retailing, Vol. 76 No. 3, pp. 393-406.
- 101. Passikoff, R. (2000), "N.Y. Yankees Aside, Winning Isn't the Only Key to Fan Loyalty," Brandweek, Vol. 41 No. 43, pp. 32.
- 102. Pearce, J. A. and Doh, J. P. (2005), "The high impact of collaborative social initiatives", MIT Sloan Management Review, Vol. 46 No. 3, pp. 29-39.
- 103. Plowman, K. D., Briggs, W. G. and Huang, Y. H. (2001), "Public relations and conflict resolution", in Heath, R. L. and Vasquez, G. (Eds.), Handbook of public relations, Thousand Oaks, CA, Sage, pp. 301-310.
- 104. Pomerantz, J.R. (2003), "Perception", in Nadel, L. (Ed.), Encyclopedia of Cognitive Science. London: Nature Publishing Group, pp. 527-537.
- 105. Porter, M. E. and Kramer, M. R. (2006), "Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility", Harvard Business Review, Vol. 84 No. 12, 78-92.
- Harvard Business Review, Vol. 84 No. 12, 78-92.
 106. Portugal Prado, N. (2014), Perú podría recaudar el doble por derechos de TV. Gestion, http://gestion.pe/mercados/peru-podria-recaudardoble-derechos-tv-2112260.
- 107. Pullig, C., Netemeyer, R.G. and Biswas, A (2006), "Attitude basis, certainty, and challenge alignment: A case of negative brand publicity", Academy of Marketing Science Journal, Vol. 34, No. 4, pp. 528-543.
- 108. Quester P. and Lim A.L. (2003), "Product involvement/brand loyalty: Is there a link?" Journal of Product Brand Management, Vol. 12 No. 1, pp. 22-38.
- 109. Raggio, R. D. and Black, W. C. (2014), "Beyond "halo": The identification and implications of differential brand effects across global markets", Journal of Consumer Marketing, Vol. 31 No. 2, pp. 133-144.
- 110. Rein I., Kotler P. and Shields B.R. (2006), The elusive fan: Reinventing sports in a crowded marketplace, New York: McGraw Hill Professional.
- 111. Renkema, J. and Hoeken, H. (1998), "The influence of negative publicity on corporate image", Journal of Business Communication, Vol. 35, pp. 521-535.
- 112. Ries, A. and Ries, L. (2002), The Fall of Advertising and the Rise of PR, United States of America: Harper Collins Publishers Inc.
- 113. Ross, S.D. (2006), "A conceptual framework for understanding spectator-based brand equity", Journal of Sport Management, Vol. 20, pp. 22-38.
- 114. Rothschild, M. (1984),"Perspectives on Involvement: Current Problems and Future Directions", in Kinnear, T.C. (Ed.), Advances in Consumer Research 11, Provo UT: Association for Consumer Research, pp. 216-217.
- 115. Roy, D.P. and Graeff, T.R. (2003), "Consumer attitudes toward cause-related marketing activities in professional sports", Sport Marketing Quarterly, Vol. 12 No. 3, pp. 163-172.
- 116. Rundle-Thiele, Sh. and Mackay, M.M. (2001), "Assessing the performance of brand loyalty measures", Journal of Services Marketing, Vol. 15 No. 7, pp. 529-546.
- 117. Santos-Vijande, M. L., del Río-Lanza, A. B., Suárez-Álvarez, L. and Díaz-Martín, A. M. (2013), "The brand management system and service firm

VIRTUS NTER PRESS

competitiveness", Journal of Business Research, Vol. 66 No. 2, pp. 148-157. 118. Schultz, D. E. (2005), "The loyalty paradox",

- 118. Schultz, D. E. (2005), "The loyalty paradox", Marketing Management, Vol. 14 No. 5, pp. 10-11.
- 119. Servaes, H. and Tamayo, A. (2013), "The Impact of Corporate Social Responsibility on Firm Value: The Role of Customer Awareness", Management Science, Vol. 59, No. 5, pp. 1045-1061.
- 120. Shank, M.D. and Beasley, F.M. (1998), "Fan or fanatic: refining a measure of sports involvement", Journal of Sport Behaviour, Vol. 21 No.4, pp. 435-443.
- 121. Sherif, M. and Hovland, C. (1961), Social judgment: Assimilation and contrast effects in communication and attitude change, New Haven: Yale University Press.
- 122. Shimp, T A. (1993), Promotion Management and Marketing Communications, New York: Dryden.123. Shropshire, K.L. (1995), The Sports Franchise
- 123. Shropshire, K.L. (1995), The Sports Franchise Game: Cities in Pursuit of Sports Franchises, Events, Stadiums, and Arenas, University of Pennsylvania Press, Philadelphia, PA.
- 124. Sloan, L. R. (1985), "The motives of sport fans", in Goldstein, J. H. (Ed.), Sports, Games and Play: Social and Psychological Viewpoints, Hillsdale: Lawrence Erlbaum Associates, pp. 175-240.
- 125. Smith, A. and Westerbeek, H. (2007), "Sport as a Vehicle for Deploying Corporate Social Responsibility", Journal of Corporate Citizenship, Vol. 25, pp. 43-54.
- 126. Smith, A.C. and Westerbeek, H.M. (2007), "Sport as a vehicle for deploying social responsibility", Journal of Corporate Citizenship, Vol. 25, pp. 43-54.
- 127. Soana, M. (2011), "The Relationship Between Corporate Social Performance and Corporate Financial Performance in the Banking Sector", Journal of Business Ethics, Vol. 104 No. 1, pp. 133-148.
- 128. Sondoh, S.L., Omar, M.W., Wahid, N.A., Ismail, I. and Haru, A. (2007), "The Effect of Brand Image on Overall Satisfaction and Loyalty Intention in the Context of Color Cosmetic", Journal Asian Academy of Management, Vol. 12 No. 1, pp. 83-107.
- 129. Stewart, T. A. (2006), "Corporate Social Responsibility: Getting the Logic Right", Harvard Business Review, Vol. 84 No. 12, pp. 14-15.
- 130. Tacon, R. (2007), "Football and social inclusion: Evaluating social policy", Managing Leisure, Vol. 12 No. 1, pp. 1-23.
- 131. Thomson, M., Mac Innis, D. J. and Park, C.W. (2005), "The ties that bind: Measuring the strength of consumers' emotional attachment to brands", Journal of Consumer Psychology, Vol. 15 No. 1, pp. 77-91.
- 132. Traylor, M. B. (1981), "Product Involvement and Brand Commitment", Journal of Advertising, Vol. 21, No. 6, pp. 51-56.
- 133. Tsiotsou, R. (2013), "Sport Team Loyalty: Integrating Relationship Marketing and a Hierarchy of Effects", Journal of Service Marketing, Vol. 27 No. 6, pp. 458-471.
- 134. Tsiotsou, R. and Alexandris, K. (2009), "Delineating the Outcomes of Sponsorship: Sponsor Image, Word of Mouth, and Purchase Intentions", International Journal of Retail &

Distribution Management, Vol. 37 No. 4, pp. 358-369.

- 135. Van Marrewijk, M. (2003), "Concepts and definitions of CSR and corporate sustainability: between agency and communion", Journal of Business Ethics, Vol. 44, pp. 95-105.
- 136. Vilanova, M., Lozano, J.M. and Arenas, D. (2009), "Exploring the Nature of the Relationship Between CSR and Competitiveness", Journal of Business Ethics, Vol. 87, pp. 57-69.
- 137. Wakefield, K.L. and Blodgett, J.G. (1994), "The importance of servicescape in leisure service settings", Journal of Services Marketing, Vol. 8 No. 3, pp. 66-76.
- 138. Walker, M. and Kent, A. (2009), "Do Fans Care? Assessing in Influence of Corporate Social Responsibility on Consumer Attitudes in the Sport Industry", Journal of Sport Management, Vol. 23, pp. 743-769.
- 139. Walker, M.B., Kent, A. and Rudd, A. (2007), "Consumer reactions to strategic philanthropy in the sport industry", Business Research Yearbook, Vol. 14, pp. 926-932.
- 140. Walters, G. and Tacon, R. (2011), Corporate Social Responsibility in European Football. A report funded by the UEFA Research Grant Programme, Birkbeck, University of London, http://eprints.bbk.ac.uk/7618/.
- 141. Wann, D. (2000), "Controllability and stability in the self-serving attributions of sport spectators", Journal of Social Psychology, Vol. 140 No. 2, pp. 160-168.
- 142. Wann, D. L. and Branscombe, N. R. (1993), "Sports fans: Measuring degree of identification with the team", International Journal of Sport Psychology, Vol. 24, pp. 1-17.
- 143. Wells, D., Southall, R. and Peng, H. (2000), "An analysis of factors related to attendance at division II football games", Sport Marketing Quarterly, Vol. 9 No. 4, pp. 203-210.
- 144. Whannel, G. (1992), Fields in Vision: Television Sport and Cultural Transformation, London, UK: Routledge.
- 145. Willmott, M. (2003), "Citizen brands: Corporate citizenship, trust and branding", Journal of Brand Management, Vol. 10 No. 4/5, pp. 362-369.
 146. Wilner, B. (2008), "Brand of happiness", Sport
- 146. Wilner, B. (2008), "Brand of happiness", Sport Business International, Vol. 131, pp. 20-21.
- 147. Yoo, B., Donthu, N. and Lee, S. (2000), "An examination of selected marketing mix elements and brand equity", Journal of the Academy of Marketing Science, Vol. 28 No. 2, pp. 195-211.
- Marketing Science, Vol. 28 No. 2, pp. 195-211.
 148. Zaichkowsky, J. L. (1985), "Measuring the involvement construct", Journal of Consumer Research, Vol. 12, pp. 341-352.
- 149. Zaichkowsky, J.L. (1994), "The personal involvement inventory: reduction, revision, and application to advertising", Journal of Advertising, Vol. 23 No. 4, pp. 59-70.
- 150. Zhang, J.J., Pease, D.G. and Smith, D.W. (1998), "Relationship between broadcasting, media and minor league hockey game attendance", Journal of sport Management, Vol. 12, pp. 103-122.
- 151. Zillman, D., Bryant, J. and Sapolsky, B.S. (1979), "The enjoyment of watching sports contests", in Goldstein, J.H. (Ed.), Sports, games, and play. Hillsdale, NJ, Lawrence Earlbaum, pp. 297–335.

