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Concurrent sponsorship: implications for sponsoring brands and sponsored property

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Abstract

Purpose – The purpose of this paper is to examine the interesting dynamics of image transfer when multiple brands get together to sponsor a property, referred to as concurrent sponsorship, and its effects on the consumer-based brand equity (CBBE) of the sponsor or the sponsored property, in the context of Indian Premier League of cricket.
Design/methodology/approach – Two pre-tests, for identifying the sponsored property and sponsors, were followed by the main experiment, involving 500 respondents. A general linear model was used for data analysis.
Findings – The findings reveal that for brands with high CBBE, investment in concurrent sponsorship leads to larger benefits, especially if they have similar associations to the sponsored property. This study also shows that image of the sponsored property is strongly dependent on combined CBBE of the sponsors. Finally, it is found that brands with high (low) CBBE are benefited more in concurrent (solo) sponsorship conditions.
Originality/value – This paper is an original contribution in this field, with limited works studying the impact of concurrent sponsorship on the brand equity of sponsors or the sponsored property.
Keywords Relatedness, Brand image, Customer-based brand equity, Concurrent sponsorship
Paper type Research paper

Introduction

"Sponsorship is an investment, in cash or kind, in an activity, in return for access to the exploitable commercial potential associated with that activity" (Meenaghan, 1991, p. 36). Organizations around the world are strategically investing in sponsorship, with the objective of generating and enhancing their brand awareness (Walraven *et al.*, 2012), image (Chavanat *et al.*, 2009), reputation (D'Astous and Bitz, 1995), brand equity (Donlan, 2013), credibility (Pham and Johar, 2001), and customer goodwill (Henseler *et al.*, 2011). Nowadays, popular sports and sport-related entities are able to attract multiple simultaneous sponsor brands, a situation referred to as concurrent sponsorship (Carrillat *et al.*, 2010). Though there is a rich body of knowledge that examines image transfer in a multiple-brand context across other fields of marketing, such as brand alliances, co-branding (e.g. Washburn *et al.*, 2004), or advertising alliances (e.g. Samu *et al.*, 1999), very few have implications in the context of concurrent sponsorship. Sponsorship clutter, with a mix of brand associations, may create incongruity in final brand equities of the sponsors and the sponsored property, as they are unable to lend or gain intended secondary associations (Pham and Johar, 2001). Further, concurrent sponsorships may not always be strategic brand alliances, as many-a-times brands get associated with big properties with little concern for other co-sponsors (Gross and Wiedmann, 2015). This is an existing gap in literature and such inter-sponsor image transfer dynamics in a non-strategic alliance context are also investigated here by manipulating the relatedness, or shared associations, of sponsors with the property.

Embedded in the theory of meaning transfer is the process of image exchange between two associated brands in a sponsorship context, with a strong impact of the sponsor on the image of the sponsored property, as well as a substantial spillover on the brand equity of the sponsor itself (Gwinner and Eaton, 1999; Carrillat *et al.*, 2010). Academic research on sponsorship gained momentum after Ruth and Simonin (2003) where they examined the effect of sponsor brand nationality and complementarity on consumers' attitudes toward an event (refer to Cornwell *et al.*, 2005 for pre-2005 works on sponsorship). Subsequently, issues related to familiarity of brands (Carrillat *et al.*, 2005), motives and roster size (Ruth and Simonin, 2006), property-sponsor fit and sponsor-sponsor fit (Groza *et al.*, 2012), pre-image of the sponsors (Henseler *et al.*, 2009), and their impact on the property, as well as on the other co-sponsors through image transfer (Kelly *et al.*, 2016) have been examined in the context of single, as well as concurrent, sponsorships. However, despite these works, following questions remain still unanswered: What is the relative impact of a brand on the image of a sponsored property in a concurrent sponsorship environment compared to a solo one? What is the spillover effect of concurrent sponsorship on the brand equity of a sponsor, and what role does the relatedness of a sponsor with the property play in that process? In a concurrent sponsorship scenario, which kinds of brands, small or big, tend to benefit more? The current work aims to answer these questions by employing experimental design to analyze the effect of concurrent sponsorship, as well as the relatedness of a real sponsor brand to a sponsored team, on the image of the team and the sponsor brand.

Literature review

One of the primary motives of firms to enter into sponsorship agreements is to modify their brand equity by transfer of image and associations from one partner brand to another, apart from other general objectives like community relations, managing company's image, and corporate responsibility (Gwinner and Eaton, 1999). Brand equity is defined as "the differential effect that brand knowledge has on customer response to brand's marketing activity, in this case sponsoring a property" (Keller, 2016, p. 3), while image implies how a brand is perceived by consumers and relates to the set of brand associations in consumers' memories (Bian and Moutinho, 2011). Categorization theory suggests that individuals look for maximum information with the least cognitive effort to manifest the world around them in structured sets which are subsequently accessed and processed (Carrillat *et al.*, 2015). Similar objects with common salient features are assigned together in a single category, with efficient image transfers, whereas dissimilar objects with distinctive features are placed in different categories, inhibiting the process (Medin *et al.*, 1993). Applications of congruity theory to this context suggest that when two brands with different images come together to sponsor a property, the incongruity of their images forces consumers to develop an assimilated attitude toward the sponsoring group (Gross and Wiedmann, 2015). The same dynamics apply to a sponsor-sponsored property combination.

Prior works, mostly pre-2005, in a one-to-one sponsoring brand-sponsored property dyad context have studied and confirmed the impact of sponsorship, not only on the image of the sponsored property but also concomitantly in the form of image enhancement or depreciation of the value of the sponsoring brand due to spillover effects (e.g. Crompton, 2004; Cornwell *et al.*, 2005). However, in multiple sponsoring brands – single sponsored property context – which is a more prevalent reality today – the dynamics of image transfer among sponsoring brands and that from sponsors to sponsored property and spillover are much more complicated. For example, while Carrillat *et al.* (2015) and Carrillat *et al.* (2010) establish that there is an image transfer between co-sponsor brands, the former with fictitious brands and the latter with real ones, how this affects the sponsored property itself is not clear. Another effort in this direction by Henseler *et al.* (2009) using dummy stimuli, fails to establish a clear effect of image transfer from a

sponsor brand to a sponsored property. Further, while Carrillat *et al.* (2010) suggest that familiarity and stereotyping of co-sponsor brands causes image transfer, they are unable to explain why image transfer still occurs between dissimilar, unfamiliar co-sponsor brands. In a more recent study, Gross and Wiedmann (2015), interestingly, suggest that it is more fruitful for brands to go with sponsorship alliances that are dissimilar but complementary, rather than brands coming from the same industry. Finally, Kelly, *et al.* (2016), using fictitious brands, propose that when the information available about each sponsor is of a different quality, whether positive or negative, the magnitude of image transfer varies. Hence, with little consensus on the process dynamics, there is a clear need for more such studies in sports sponsorship, especially those with real brands, for concrete and generalizable conclusions (Cunha *et al.*, 2015).

Hypotheses

Extant research on concurrent sponsorship, based on congruity theory, confirms that the image transfer between associated brands depends primarily on their relatedness (e.g. Carrillat *et al.*, 2015; Kelly *et al.*, 2016). Findings of Becker-Olsen and Hill (2006) and Cornwell *et al.* (2005) suggest that congruence in associations of a sponsor and a sponsored property, in terms of perceived similarity, relatedness, or consistency, creates mutual image transfer. Relatedness refers to the fact that a sponsor has shared brand associations with other co-sponsors as well as the sponsored property, with high (low) relatedness implying converging (diverging) associations (Kelly *et al.*, 2016). The concept of sponsor relatedness is also rooted in relatedness heuristic under the categorization theory, where a perception of two brands belonging to the same category increases the probability that consumers will recall them together (Wakefield *et al.*, 2007). This implies that a highly related sponsor-sponsored property dyad has a direct impact on the storage and retrieval of information and is responsible for a stronger and more favorable relationship between the two, leading to better image fit, congruence, and association transfer (Cobbs *et al.*, 2015). Relatedness of the co-sponsors also alters the intensity of image transfer, with strong effects on a sponsor's own brand recall through image spillover from other sponsors and the property (Cobbs *et al.*, 2015). In conclusion, strong sponsor-property relatedness in a concurrent sponsorship context not only benefits the sponsored property, but also impacts the image of the sponsor and promotes its advocacy with the target audience (Koo *et al.*, 2006; Walker *et al.*, 2011). Hence:

H1. Higher relatedness of the sponsor brand with the sponsored property will have a strong effect on the brand equity of the sponsor in a concurrent sponsorship case.

In the context of concurrent sponsorship, there is also a fortuitous image transfer among the sponsoring brands, in addition to image transfer from the sponsoring brands to the property (Carrillat *et al.*, 2010). Multiple sponsor brands, when put together, affect one another's image; however, the impact of co-sponsorship is not uniform. When both strong and weak brands are mixed, it is expected that prominent brands will cause a strong change in the brand equity of smaller brands, which in turn will transfer this equity to the sponsored property (Ueltschy and Laroche, 2011; Kalafatis *et al.*, 2012). Thus, concurrent sponsorship becomes an amplifier for image transfer process from a sponsor brand, especially a strong one, to the sponsored property, as there is a primary image transfer component as well as a secondary image transfer one through the relatively weaker co-sponsoring brands. Gross and Wiedmann (2015) refer to this phenomenon as cross-fertilized image generation that is stronger than the original image of the sponsor. Thus:

H2. A sponsor brand with higher consumer-based brand equity (CBBE), in concurrent sponsorship, will have a greater influence on the image of the sponsored property than in solo sponsorship.

The success of sponsorship associations, referred to as sponsorship alliances in literature, depends on the image compatibility of the brands involved (Decker and Baade, 2016). However, in such an alliance, brands with higher brand equity enable fortuitous image transfer to brands with lower equity, with the effect being weaker in the other direction (Ueltschy and Laroche, 2011). Hence, low-equity brands can benefit more from a brand alliance involving a stronger brand with a positive image, as this creates positive secondary associations (Kalafatis *et al.*, 2012). This process is referred to as asymmetric benefit in extant literature, and implies that lesser-known brands, with unstructured associations, benefit if they ally with larger partners, with strong and consistent associations (Bengtsson and Servais, 2005; Walraven *et al.*, 2012). Similarly, Wang *et al.* (2011) suggest that when smaller brands support bigger ones, the audience will seek image congruity between the two, with the overriding image being consistent with that of the bigger brand. Hence, it can be proposed that the whole image transfer process from one sponsoring brand to another, as well as to the sponsored property, is asymmetric, arguably with more value for the lower-equity brand than for that with higher equity (Washburn *et al.*, 2004). Thus:

H3. Brands with a low CBBE stand to benefit more in a concurrent sponsorship environment compared to brands with high CBBE.

Figure 1 summarizes the proposed model.

Research methodology

Research design

An experimental study was conducted using a $2 \times 2 \times 2$ between-subjects factorial design, where sponsorship type (solo/concurrent), relatedness (related/unrelated), and CBBE of the sponsors (high/low) were manipulated. Though most of similar studies in the past used student samples for convenience, creating external validity concerns (e.g. Carrillat *et al.*, 2015; Carrillat *et al.*, 2010; Ruth and Simonin 2006), the unique context of this work, Indian Premier League (IPL), a popular global T-20 (a cricket match with 20 overs for each side) tournament, necessitates such a sample. According to TAM Media Research, it has more than 100 sponsors with a typical audience (182 million for the eight edition) which comprises 64 percent males and 44 percent people of age group 15-35, making young males the largest fan-base (Ghosh, 2017). For data collection, participants were selected from a pool of 846 students and staff at a premier business school in India, who were approached through an internal e-mail. Of those, 738 showed willingness to participate, out of which, 500 were randomly selected,
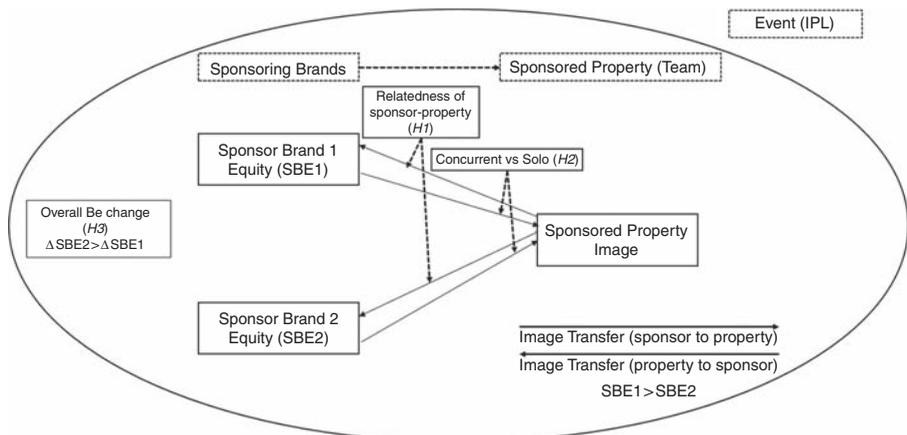

Figure 1.
Research model

with each pair of treatment condition sample size ranging from 59 to 65. The average age of the selected respondents was 22.5 years (range 17-29 years), with 60 percent of them males. The sample was, thus, quite close in gender distribution of the population and covered a major age group of the overall audience.

Pre-test 1 (sponsored team identification)
Two pre-tests were conducted, prior to the main experiment, to select the sponsoring brand (s) and sponsored property. In the first pre-test, data were collected from randomly selected 40 of the shortlisted respondents. Half of the respondents (20) were asked to recall (unaided) any three IPL teams, while the other half were subjected to aided recall and were asked to name their top three favorite teams of the IPL (the names of all the nine teams playing in the IPL were shown to them). The results revealed that Mumbai Indians, followed by Chennai Super Kings were the top two recalled teams, in both aided as well as unaided recall. Thus, the Mumbai Indians were selected for further investigation.

Pre-test 2 (sponsor identification)
The study called for identification of eight sponsor-sponsored property combinations for the main study to ensure different types of sponsorships, degrees of relatedness to the sponsored property, and brand equity. In pre-test 2, official websites of the IPL, as well as websites of all associated teams, were scanned daily for four weeks, prior to the start of the 2015 tournament, leading to 119 identified sponsors. These were filtered based on data obtained from the remaining 460 respondents (excluding the 40 that participated in pre-test 1) that captured each sponsor's prominence and relatedness to the event. Prominence was measured using the binary scale outlined by Johar and Pham (1999). Relatedness, by definition, involves image similarity between two brands, and hence was measured using Gwinner and Eaton's (1999) three-item image-similarity scale. Similarly, CBBE was measured using a four-item scale developed by Yoo and Donthu (2001) for overall brand equity. Composite reliability values exceeded 0.70 ($\alpha_{relatedness} = 0.73$ and $\alpha_{CBBE} = 0.74$) for each construct (Nunnally, 1978). Discriminant validity was checked using Fornell and Larcker's (1981) criterion, and all average variance extracted (AVE) values for each construct were found to be larger than the squared correlation of that construct with others. Furthermore, the AVE values for these constructs exceeded 0.50, implying convergent validity. The scales for relatedness and CBBE, although originally multi-item, were summated to check for aggregate effects of one construct over another and maintain parsimony (Burns and Dobson, 2012). Median split was used to classify sponsors into four categories: related and prominent, unrelated and prominent, related and less prominent, and unrelated and less prominent. A manipulation check was conducted, and the means of the related and unrelated sponsors were found to be significantly different ($F = 69.54$, $p < 0.01$), as were those of prominent and less-prominent sponsors ($F = 79.05$, $p < 0.01$). Eight sponsors were finally shortlisted, with two picked randomly from each pool, for further experimental treatment, as depicted in Table I.

CBBE	Coca Cola High	Adidas High	Radio City 91.1 FM Low	Fever 104 FM Low	Microsoft High	Book My Show High	Loop Mobiles Low	Lux Cozi Low
CBBE mean	5.67	5.17	3.12	3.32	4.89	4.34	2.98	2.65
CBBE SD	(0.45)	(0.84)	(0.86)	(0.86)	(0.65)	(0.91)	(0.91)	(0.72)
Relatedness	Related	Related	Related	Related	Unrelated	Unrelated	Unrelated	Unrelated
Relatedness mean	6.96	6.02	5.44	5.31	3.91	3.83	3.42	2.91
Relatedness SD	(1.03)	(0.80)	(0.91)	(0.88)	(1.29)	(1.26)	(1.28)	(1.32)

Table I.
Sponsors selected
(pretest 2)

Main study

The main study was executed with all 500 respondents. Since these respondents were used only to identify leading teams and sponsors, as well as their relatedness in the two pre-tests, no major bias was expected for the main study involving new set of measures. First, information related to subject demographics, pre-attitude toward the select sponsor(s) and initial CBBE of the sponsor(s) was collected through a structured questionnaire. Since the experiment involved measuring CBBE change (from pre- to post-sponsorship context), to avoid the eventuality that people may replicate the initial CBBE values into the post-sponsorship CBBE, referred to as recency bias, before assigning respondents to a treatment condition, a diversionary press release was introduced to clear their short-term memory. This is similar to task switching, through an unrelated assignment, that not only reduces cognitive fixation of the respondents with the context, but also ensures higher quality responses (Lu *et al.*, 2017). Next, each subject was randomly assigned to one of the treatment conditions and was given a booklet containing one advertisement and an article communicating information about the sponsorship contract signed between the team and the sponsor(s). The treatment advertisement contained the logo of Mumbai Indians (sponsored property), the relevant IPL season, and the logo of the sponsor(s). The headline in each treatment advertisement was "Mumbai Indians set to make a mark in the 6th season of IPL," with the name of sponsored team below the headline. For authenticity, the official websites of the IPL and the Mumbai Indians, and their real Twitter and Facebook links, were mentioned. Each advertisement was identical in all respects, except for the inclusion (or exclusion) of sponsor(s) and its (their) logo in the solo (concurrent) sponsorship scenarios. The press articles were also identical, except for the names and information related to sponsor(s) in the advertising copy. Two sponsors, along with their names, logos, and advertisement copy, were shown in the advertisements and articles in the concurrent sponsorship condition, while only one sponsor was shown for the solo sponsorship condition. Relatedness, prominence and post-sponsorship CBBE were measured as before, while attitude toward the sponsor(s) was measured using Gwinner and Bennett's (2008) scale. Finally, team image was measured using an 11-item seven-point semantic differential scale suggested by Tsiotsou (2012). Reliability, convergent validity, and discriminant validity checks were conducted as before for each construct, wherever applicable, and were found to be satisfactory. The whole process across the four stages for each respondent lasted about 70 minutes.

Analysis and results

Manipulation checks suggested that sponsors with high CBBE had significantly higher CBBE compared to sponsors with low CBBE ($3.31 < t$-values < 14.75; $p < 0.05$). In addition, among sponsors in the high or low CBBE category, none had significantly higher or lower CBBE than others in that category. In order to obtain the impact of concurrent sponsorships on the CBBE of the sponsors, the sponsor's CBBE in the solo sponsorship condition was compared with its CBBE when a second sponsor was included to calculate the relative brand-equity difference (ΔCBBE) as:

$$\Delta \text{CBBE} = \frac{\text{Post CBBE of sponsor–Pre CBBE of sponsor}}{\text{Pre CBBE of sponsor}}$$

Further, to ensure that the diversionary press release ensured non-replication of pre-CBBE values for post-CBBE ones, a paired sample t-test was conducted between the pre-CBBE and post-CBBE values which returned mean difference $\mu_D = 1.43$ ($t = 3.49$; $p = 0.00$). Further, the bivariate correlation coefficient between the two values was 0.412, suggesting

a positive-medium correlation between the pre-test and post-test scores of CBBE (Zientek *et al.*, 2016). The two tests suggest lack of replication of the pre-test CBBE values as well as of a consistent increase of CBBE ratings in the main experiment.

Hypotheses tests

To test the impact of concurrent sponsorship on the CBBE of the sponsors, a general linear model (GLM) was used. Sponsorship type (solo/concurrent), sponsor CBBE (high/low), and sponsor relatedness (related/unrelated) were taken as independent variables. The results show that sponsorship type ($F = 4.78$, $p < 0.03$) and CBBE of sponsors ($F = 23.62$, $p < 0.01$) were statistically significant and both individually exerted a significant main effect on the relative brand-equity difference of the sponsors. This suggests that they account for a significant portion of the variance in impacting the relative brand-equity difference between sponsors (see Table II).

The main effect of sponsor relatedness on the relative brand-equity difference among sponsors was found to be insignificant ($F = 0.27$, $p > 0.05$). In addition, a two-way interaction effect was observed between sponsorship type and CBBE of the sponsor ($F = 8.71$, $p < 0.01$), as well as between CBBE of the sponsor and relatedness of the sponsor ($F = 4.26$, $p < 0.04$). This makes relatedness a pure moderator of the relation between CBBE and ΔCBBE. The interaction effect means that larger the brand equity of a sponsor is, the more the incremental benefit is accrued to brand equity of that sponsor, especially in case the sponsor is related to the team, thus confirming *H1*. This conforms to congruity theory implications, as relatedness between a sponsor and a sponsored property, symbolic of image congruity, leads to stronger cumulative associations being formed (Gross and Wiedmann, 2015).

The two-way interaction between relatedness and sponsorship type was insignificant, implying no direct effect of relatedness to ΔCBBE in either solo or concurrent sponsorship. In addition, the three-way interaction (between sponsorship type, brand equity of the sponsor, and relatedness of the sponsor) was found to be insignificant ($F = 0.63$, $p > 0.05$).

Dependent variable: relative brand-equity difference (ΔCBBE)						
Source	Type III sum of squares	df	Mean square	F	Sig.	Partial η^2	Observed power[b]
Corrected model	13.72[a]	7	1.96	6.23	0.00	0.12	1.00
Intercept	27.62	1	27.62	87.82	0.00	0.21	1.00
Main effects		3					
Sponsorship type	1.50	1	1.50	4.78	0.03	0.01	0.81
CBBE of sponsor	7.42	1	7.43	23.61	0.00	0.07	0.99
Relatedness of sponsor	0.01	1	0.01	0.03	0.87	0.00	0.53
Two-way interactions							
Sponsorship type × CBBE of sponsor	2.74	1	2.72	8.72	0.01	0.03	0.84
Sponsorship type × relatedness of sponsor	0.40	1	0.40	1.28	0.26	0.01	0.21
CBBE of sponsor × relatedness of sponsor	1.34	1	1.34	4.26	0.04	0.01	0.84
Three-way interactions							
Sponsorship type × CBBE of sponsor × relatedness of sponsor	0.20	1	0.20	0.63	0.43	0.00	0.12
Error	105.68	336	0.31				
Total	147.49	340					
Corrected total	119.40	343					

Notes: [a]$R^2 = 0.12$ (adjusted $R^2 = 0.09$); [b]$p < 0.05$

Table II.
Test for change in
sponsor brand equity

Thus, the presence of a concurrent sponsor clearly impacts the relative brand-equity difference for the small sponsor (ΔCBBE $_{\text{Low CBBE, Solo}}$ = 0.59 vs ΔCBBE $_{\text{Low CBBE, Concurrent}}$ = 0.27; F = 10.08, $p < 0.01$). On the other hand, in case of high-CBBE sponsors, the impact of sponsorship type (solo vs concurrent) is statistically insignificant (ΔCBBE $_{\text{High CBBE, Solo}}$ = 0.11 vs ΔCBBE $_{\text{High CBBE, Concurrent}}$ = 0.16; F = 0.94, $p > 0.05$). This implies that sponsors with low CBBE benefit more from solo sponsorship conditions. For sponsors with low CBBE, the relatedness with the team and with other sponsors do not have a significant impact on the relative brand-equity difference means (ΔCBBE $_{\text{Low CBBE, Unrelated}}$ = 0.33 vs ΔCBBE $_{\text{Low CBBE, Related}}$ = 0.49; F = 0.13, $p > 0.05$). However, for high-CBBE sponsors relatedness has an impact, as for unrelated sponsors the relative marginal brand equity score is statistically higher compared to the score of the related sponsors (ΔCBBE $_{\text{High CBBE, Unrelated}}$ = 0.20 vs ΔCBBE $_{\text{High CBBE, Related}}$ = 0.07; F = 3.82, $p < 0.05$). To summarize the findings, concurrent sponsorship affects the brand equity of the sponsors because sponsorship type has a significant effect on the relative CBBE change (F = 4.78, $p < 0.05$). Further, the interaction effect of sponsorship type and sponsor's CBBE was significant, and brands with low CBBE benefit more in solo sponsorship conditions while the CBBE of brands with high CBBE is not affected by either solo or concurrent sponsorship. Thus, based on the results, *H3* is refuted and it is better for smaller brands to go for solo sponsorship, while bigger brands stand to benefit more if they sponsor a related event, irrespective of the sponsorship type. This is counterintuitive to theoretical expectations, which suggest that smaller brands with weaker equities will absorb multiple associations from other co-sponsor brands, as well as the sponsored property, leading to a more significant change to the former's own brand equity.

To test *H2*, a GLM was again run, taking standardized scores for the team image as a function of the sponsors' CBBE and sponsorship type, with pre-attitude toward the principal sponsor as a covariate. The results, depicted in Table III, show that the covariate pre-attitude toward the principal sponsor (F = 6.79, $p < 0.01$), as well as sponsors' CBBE, had an impact on the team's image (F = 3.24, $p < 0.05$). The two-way interaction (F = 3.89, $p < 0.04$) was also found to be significant, suggesting a moderating effect of sponsorship type in impacting the teams' image, thereby confirming *H2*. This is in line with the cross-fertilization theory of Gross and Wiedmann (2015), wherein a concurrent

| Source | Dependent variable: TEAMIMAGEMEAN | | | | | | |
	Type III sum of squares	df	Mean square	F	Sig.	Partial η^2	Observed power[b]
Corrected model	11.04[a]	4	2.76	2.82	0.03	0.03	0.77
Intercept	5.73	1	5.73	5.85	0.01	0.02	0.68
Covariate							
PreAttSponMean	6.66	1	6.66	6.79	0.01	0.02	0.83
Main Effect		2					
CBBE of sponsor	3.18	1	3.18	3.24	0.05	0.01	0.79
Sponsorship type	0.59	1	0.59	0.61	0.43	0.00	0.12
Interaction Effect		1					
CBBE of sponsor × sponsorship type	3.82	1	3.82	3.89	0.04	0.01	0.83
Error	331.97	339	0.98				
Total	340.00	340					
Corrected total	343.00	340					

Table III.
Test for effect on team image

Notes: [a]R^2 = 0.03 (adjusted R^2 = 0.02); [b]$p < 0.05$

sponsorship environment, the cumulative association of a large brand associated with another brand will be stronger than for a lone large sponsor brand.

Hence, for sponsors with low CBBE, the image of the sponsored team is significantly enhanced in the solo sponsorship scenario, as compared to its image when it is sponsored by concurrent sponsors with low CBBE. In another situation, the presence of concurrent sponsors with high CBBE results in a higher team image as compared to the image of the team in a situation when it is sponsored by a low-equity sponsor. This analysis shows that the image of the sponsored team is significantly impacted by the CBBE of the sponsors, which complements the findings of Henseler *et al.* (2009). Overall, *H1* and *H2* are supported while *H3* is refuted.

Discussion and implications

Cornwell *et al.* (2005) argued that contributing to the brand equity of sponsors should be one of the primary aims of a sponsorship contract. Following their studies, a number of researchers conceptualized this relation in the context of solo sponsorship (Walker *et al.*, 2011). Experiments by Carrillat *et al.* (2015), Groza *et al.* (2012), Ruth and Simonin (2006), and Carrillat *et al.* (2005) established that the concurrent sponsorship environment differs from that of solo sponsorships and encourage for more work in this area. Nevertheless, the relative impact of concurrent sponsorship on the CBBE of the participating sponsors or the property itself remains unclear. Recently, Kwon *et al.* (2016) and Carrillat *et al.* (2015) called for further research in this area to improve clarity on the process and contextual factors that can facilitate or inhibit sponsorship gains.

The findings of this study, reflected through *H1* and *H2*, suggest that it is beneficial for larger brands to sponsor entities that are more closely related to them. It is also revealed that sponsors with high CBBE improve the image of the sponsored property, as compared to a situation when the same property is sponsored by a brand with low CBBE, and that the property image is strongly dependent on concurrent sponsorship and the combined CBBE of the sponsors. While these outcomes are in line with the tenets of congruity theory, which suggest that there will be stronger image transfer between brands that are perceived as similar (Carrillat *et al.*, 2005; Groza *et al.*, 2012; Carrillat *et al.*, 2015), it runs contrary to the view of Gross and Wiedmann (2015), who conclude that the benefits of co-branding, when two or more brands are strategically associated, are higher in cases where the brands are complementary and not similar. An interesting finding in the current study is through refutation of *H3*, where both the direct effects of CBBE and interaction effects involving CBBE, on ΔCBBE, are found to be positive. This implies that the higher the sponsor brand's CBBE, the greater the change in its own CBBE post-concurrent sponsorship. With the assumption that larger brands are also more familiar with structured associations, this outcome goes against the propositions of Carrillat *et al.* (2005), who suggest that low-familiarity brands gain more from sponsorship than do brands with higher familiarity. This can be partially explained with the concept of brand confusion, introduced by Gijsenberg (2014), which refers to an adverse impact of a small brand's own advertisement, due to reduced attention and memory span of consumers, in an extremely competitive advertising environment, such as IPL. Consequently, consumer image, post-sponsorship, is enhanced for brands that are more familiar and that possess strong and stable associations, than for those that are smaller and have unstructured associations.

From a practical standpoint, this work offers many insights. Leading from *H2*, managers of a sponsored property with high equity should consider the reality of image transfer occurring through their sponsors, especially if they are perceived as similar to those sponsors. Since it was found that two high-equity (low-equity) sponsors will help (hinder) the property by enhancing (depreciating) its own image, such managers should focus on attracting large and prominent, related brands. This means that teams like Mumbai Indians in IPL, Mercedes in F1 and Real Madrid in club soccer should go for some prominent and related sponsors, like Tata Motors or MRF tyres (truly Indian/socially responsible), Samsung or IBM (high on technology/performance)

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and Adidas Originals or Emirates (star-studded/glamour/luxury). Often, smaller brands prefer to be associated with large brands for sponsorship as they want to leverage the spillover image transfer from the property. In case the smaller brand carries a negative perception, managers of the property should ensure that there is little congruence with the image of the smaller brand to ensure minimal image transfer from the sponsor to the property. Further, through *H1*, it is prudent that large sponsor brands should not only choose a related property to sponsor, but also ensure that those properties have multiple, relatively smaller, brands. This will ensure that the image transfer from the sponsor to the property, and the resultant cross-fertilized image, is stronger. Another unique finding, through *H3*, is that concurrent sponsorship offers more benefit for brands with high CBBE and strong structured associations, especially if they are involved with other brands. Hence, managers of bigger brands may avoid concurrent sponsorship of properties with low equity if their main objective is to enhance their brands' own CBBE. Additionally, managers of low-equity brands are suggested to prefer solo sponsorship, as their gains are minimal in a concurrent environment involving bigger brands.

Limitations and future directions

As with any research, this work has some limitations that provide future research directions. First, while the use of real brands gave external validity to the findings, results might be affected by the pre-test consumers' familiarity with those brands, even though pre-attitudes were statistically controlled. Second, only two sponsors were selected in the concurrent sponsorship treatments, while in reality, concurrent sponsorship involves a clutter of more sponsors (e.g. IPL has over 100). Third, the study involves collection of data from respondents belonging to a particular age group, 15-35 years, which is only 44 percent of the target population. This limits the representativeness of the sample. Future researchers are encouraged to use a more demographically diverse set of respondents in their work. Fourth, multidimensional scales for CBBE and image were borrowed, but treated as unidimensional to measure effects at the aggregate level without delving into sub-effects, which would otherwise have enriched the insights. While the psychometric properties of the constructs were appropriate when considered as such, future researchers can replicate this work via analysis conducted at the dimension level. Fifth, the same set of 500 respondents who were there in the first two pre-tests formed part of the main studies, which may create some biases in the final data and findings. Finally, interpretation of these findings may apply only to the IPL context; thus, it would be pertinent to replicate the study for other sporting events, combined with real field experiments and with actual audiences.

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