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# Sports Brand Image, Sponsors' Portfolio, and Corporate Social Responsibility: A Systematic Review

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## ABSTRACT

The brand image is one of the most valuable assets of sports organizations. Companies' respect for their social responsibility is one of the essential tools for maintaining this asset. Sponsors enter a sponsorship program based on their social responsibility, portfolio, and brand image value. This study investigated the relationship between sponsors' portfolios, corporate social responsibility, and brand image and was conducted using a qualitative systematic review method. The available documents have been received using the specified keywords, and the PRISMA 2020 flow diagram was implemented based on valid electronic databases. The data extraction process was performed using MAXQDA 2020 software. Also, the quality of research was evaluated in two parts: quantitative and qualitative. Reviewing 71 documents examined 370 open sources, 54 concepts, and 10 categories in the three fields, including financial sponsor, social responsibility, and portfolio. The results showed that financial sponsors and portfolios are closely related and aligned. A sponsor social responsibility program is also planned and implemented based on the financial sponsor. The results of the social responsibility program will affect different parts and factors of the financial sponsor and portfolio by impacting the two parts of the sponsoring company and the consumer. This study examines the relations between the financial sponsor, sponsor portfolio, and corporate social responsibility axes. In this study, financial sponsorship, sponsor portfolio, and social responsibility are considered the three vertices of a triangle, addressed in less research.

## Introduction

Sport has become one of the fastest-growing industries in developed countries, and sports marketing is essential to the sports business (Jagodic & Mateša, 2018). The marketing mix includes price, place, product, and promotion.

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Therefore, managers use promotion as one of the tools to communicate with their target market(s). Today, sponsorship as an element of corporate communication has increased in importance, and therefore, it is an element of the corporate promotion mix (Faed, 2007).

Traditionally, the main link between corporate businesses and sports has been sponsorship, an effective way to transfer sports values to a brand (Peris, Mut-Camacho, Franch, & Campos, 2019). On the one hand, a sponsor has many choices when selecting the sports to sponsor. On the other hand, every sport has specific situations and opportunities for sponsors. Furthermore, sponsored properties within a particular sports category include sports teams or clubs, individual athletes, leagues, sports accommodations, and events (Walraven, 2013b). In recent years, corporate social responsibility (CSR) has become vital in marketing. As interest has grown, companies have expanded CSR's scope beyond monetary donations and developed various collaboration forms (Plewa & Quester Pascale, 2011). Multinational companies operating outside the sports sector have recognized the value of employing CSR. This value is achieved through sports commercial and societal goals while legitimizing themselves and creating shared value with stakeholders. CSR can demonstrate good corporate citizenship to the sponsorship recipients when associated with major sporting events. This can enhance the sponsorship's effect on crucial brand outcomes, such as attitudes toward the brand (Kulczycki, Pfister, & Koenigstorfer, 2020). For sponsors incorporating CSR image building as part of their sponsorship objectives, the property's active engagement in community initiatives should form part of the decision criteria determining property choice (Plewa, Carrillat, Mazodier, & Quester, 2016). Cornwell and Kwon (2020) It needs to account for the complexity of the sponsorship-linked marketing ecosystem that influences audience response and management decision-making (Cornwell & Kwon, 2020).

A business portfolio is a group of products, services, and business units that conform to a given company and allow it to pursue its strategic goals. This portfolio can also be defined as the set of available assets the company possesses to develop its mission and reach its vision. Corporate Portfolio Management (CPM) is the next evolutionary step in managing an organization's portfolio of programs from a holistic perspective, focusing on aligning all the major programs with the organization's business strategy and delivering benefits while maintaining existing 'business functions. There is an emphasis on ensuring all the programs in the 'portfolio' are managed in an integrated and coordinated fashion with the assessment of inter-dependencies, inter-related risks, synergies, resource optimization, and impact of changes. For this purpose, Corporate Portfolio Management aims to establish an organization-wide internal control system over change programs to minimize the risk of program failure and increase the probability of fulfilling business objectives. Effective implementation of a

Corporate Portfolio Management solution should substantially improve an organization's responsiveness to change while minimizing the risk, reducing the cost, and increasing the returns of change programs (Rajah, 2005).

within the context of sports and sponsorship, the implications of balance theory are straightforward. When fans have a solid attachment to a sports team or athlete, they will have similarly positive attitudes toward the sponsors that become associated with their favorite team or athlete. The stronger the attitude toward the original object (in this case, the sports team), the more likely it is that this attitude will have more impact similarly, whatever is associated with that object (in this case, the sponsor). This mechanism explains previous findings linking fan identification to positive attitudes toward sponsors (D. Miragaia, Ferreira, & Pombo, 2017; Walraven, 2013b). Research on sports sponsorship indicates that it plays a crucial role in sports recovery (Jagodic & Mateša, 2018; D. Kim, Ko, Lee, & Kim, 2019). Identifying the sponsors' goals, their selection criteria, selection of sponsors, the process of concluding a sponsorship contract, and the like are some of the areas that have been studied and researched many times (Walraven, 2013b; Ziakas & Getz, 2021). However, only some studies have noticed the sponsor's portfolio as essential for sponsorship contracts (Bibby, 2011). With the increasing importance of social responsibility among sports fans and consumers and their attention to such activities, the sports sector and brands active in the sports industry have increased (Bibby, 2011; Jagodic & Mateša, 2018). So, each industry stakeholder (Bibby, 2011), such as sports teams, athletes, manufacturers, and even stadiums, tries to invest in various social responsibility sectors such as economic, social, environmental, and humanitarian (Çoknaz, Sönmezoğlu, Eskicioğlu, & Pehlivan, 2016; Knox & Maklan, 2004; Luo & Bhattacharya, 2006). Such activities are to be approved by their fans and their social image (Amoako, Dartey-Baah, Dzogbenuku, & Junior, 2012; Bennett, 1999). A sponsorship program can display the sponsor's social responsibility activities to present its social responsibility plans to its fans and improve its brand value (Bibby, 2011; Chien, Cornwell, & Pappu, 2011). Therefore, this study aimed to explain the relationship between sponsorship portfolio, CSR, and brand image and answer the question: How can sponsors select sports based on their sponsors' portfolios?

## Literature Review

**Sports sponsorship:** Sponsorship is a mutually beneficial relationship between people or organizations. Sponsor organizations benefit from exchanging with sports, events, facilities, or sports participants (Scheinbaum, Lacey, & Drumwright, 2019). At the same time, sports organizations used many benefits from these sponsors. The sports sponsorship business continues to show impressive growth and maturity. While advertising still outspends

sponsorship many times, most industry observers consider that sponsorship worldwide is equal to advertising expenditure. In recent years, there have been billions of dollars in sports sponsorship, and projections indicate even more (Douvis, Sarli, Kriemadis, & Vrontdou, 2015). Sports sponsorship is the most popular medium, accounting for at least three-quarters of sponsorship spending in the UK and the US. It offers high visibility, extensive television and press coverage, the ability to attract a broad cross-section of the community, serve specific niches, and, importantly, the capacity to break down cultural barriers (Bennett, 1999). There are many approaches with clear criteria for dividing sponsorship into different categories. Some claim that sponsorship depends on some elements. They include the type of sponsors, the characteristic style of the service provided for sponsors, the variety of sports activities, the sponsorship's aim and direction, and many others (Jagodic & Mateša, 2018). A sponsorship portfolio is a collection of brand and company sponsorships comprising sequential and simultaneous involvement with events, activities, and individuals (usually in sports, art, and charity) to communicate with various audiences (Chien, Cornwell, & Pappu, 2008).

Companies have different incentives to enter sports sponsorship. One of the motivations is to strengthen or create a brand image between the spectators and fans. The brand image is reflected in the consumer's beliefs and perceptions of the brand. Consumers can have positive and negative desires for the brand (Grohs, 2016). The sponsors strive to generate media coverage to enhance corporate image and build individual brand awareness and brand image. Sports sponsors rely on mass media coverage's ability to carry their marketing and communication messages, logos, and advertising to sponsor their sponsorships (van Heerden & du Plessis, 2003).

A brand's sponsorship portfolio includes distinctive properties in the image, sometimes seemingly incompatible. Samsung, for example, has numerous sponsorship properties, ranging from the Olympics to the Paralympics. While sports events may portray a masculine, vigorous, or aggressive image, theatres and arts festivals give an exclusive and conservative impression (Chien et al., 2011). In addition to the management and measurement required in activating a sponsorship, one must also consider the firm's portfolio of sponsorships. Another integrated marketing communications challenge is managing an extensive sponsorship portfolio (Cornwell, 2008). Marketers should consider sponsorship as a key criterion when selecting events to sponsor. They should sponsor events with a high event-sponsor portfolio fit to enhance the outcomes related to event social responsibility for both sponsors and the events (Close Scheinbaum, Lacey, & Drumwright, 2019).

**Brand and sponsorship:** Marketing communications are how firms attempt to inform, persuade, and remind consumers directly or indirectly about the products and brands they sell.

In a sense, marketing communications represent the "voice" of the company and its brand and are means by which it can establish a dialogue and build relationships with consumers. On the other hand, sponsorship involves sponsoring an event or the organization's activity by providing money or other resources to the sponsored event. There are usually returning advertising costs (Amoako et al., 2012). Sponsorship is an essential part of the marketing mix, recently receiving scholarly attention. A corporation creates a link with an outside issue or event, hoping to influence the audience through the connection (Rifon, Choi, Trimble, & Li, 2004).

From the perspective of the pragmatic managerial rhetoric of brand management, the main reason for companies to use sponsorship in their marketing strategy is to increase brand awareness. Furthermore, create and re-positioning the brand/product in the minds of consumers increases profit over a short period and achieves a more significant market share. Companies might use sponsorship to eliminate any negative feelings consumers may hold about the brand/company and suggest a connection between the event and the brand (Rowley & Williams, 2008). Donlan (2013) Argued that sponsorship could drive brand awareness for new brands. Building a brand is significant for new brands as awareness is a prerequisite for developing other brand associations. In addition to creating awareness, there is evidence that sponsorship contributed to developing product category associations for the new brand. The fit between the sponsor and event has emerged as a central tenet of sponsorship research. However, studies often either focus on the direct effects or isolate the impact on the sponsor (Close & Lacey, 2013). Vance, Raciti, and Lawley (2016) show that despite the significantly higher levels of brand awareness achieved by commercially oriented professional sports sponsorship types, community relations-oriented sponsorship types accomplish a more significant halo effect because of their more positive impact on the sponsor's brand attributes.

**CSR in sport:** Today, CSR is a global concept that has progressed from the interplay of thought and practice. Beginning in the 1990s and carrying forward, three strong CSR trends emerged, grew, and continue with us today: globalization, institutionalization, and strategic reconciliation (Carroll, 2015). CSR's importance has been emphasized as sports clubs started participating in philanthropy and local voluntary service in the late 1990s. CSR is rapidly extended in harmony with the home-based management of professional sports clubs. Forming a mutually friendly cooperative relationship with the fans and the local society (Gwang Kim, 2016) is essential. The international sports system has recently passed various professional and commercial phases. It has challenged the "traditional" nature of sports cultures and competitions by embracing business-oriented management concepts. Today, "traditional" aspects of sports are mainly preserved in the amateur sphere and, arguably, in commercialized sports organizations' rhetoric. In particular, traditional sports organizations have historically

added to the public sphere by addressing social issues (Breitbarth, Walzel, Anagnostopoulos, & van Eekeren, 2015b). Many sports teams believe they should participate in CSR because they are integral to their home communities and receive extended media coverage. These organizations are perfect vehicles for implementing and practicing CSR initiatives (Erickson, 2009). Typical examples of social enterprises are regional operating foundations and school projects. Societal drivers were identified, such as re-establishing local roots and serving as a model for society, and economic motives, such as strengthening customer retention and capturing sponsors' interest.

Comprehensive climate protection initiatives such as photovoltaic plants and environmental management systems in German stadiums might be unique to European professional sports. The main reasons are political factors such as a clear legislative framework for renewable energies and the Green Goal programmers for the FIFA World Cups in Germany in 2006 (men) and 2011 (women) (Reiche, 2014). Moreover, during sports mega-events, such as the Olympics, event organizers incorporate these initiatives to be altruistic, develop a good image, and alleviate the event's negative perceptions. For instance, FIFA implemented several CSR programs during its World Cup tournaments. Brazil and South Africa range from educational and health initiatives to philanthropic projects (Woods & Stokes, 2019).

**CSR and sports sponsorship:** Many sponsor corporations do CSR tasks by sponsoring sports. They want to signal to society that their brands are "doing good" and are serving society's needs. Consumers view a brand's sponsorship message that links to CSR, learning about its ambition to help the community and its event sponsorship (Uhrich, Koenigstorfer, & Groeppel-Klein, 2014). Like event sponsorship, CSR plays an increasingly important role in business strategy. It is now a business imperative and a critical business strategy (Kramer, 2007). Organizations that sponsor sports entities focusing on social initiatives anticipate their sponsorships will generate positive consequences. It includes improving the corporation's socially responsible image, fostering favorable sponsors' attitudes, and stimulating consumer interest. Because the sponsor's CSR is perceived as conducive to building goodwill, some researchers claim that such activities generate more favorable outcomes, including consumer attitude, retention, purchase intentions, and CSR association, than non-CSR sports sponsorship (D. Kim et al., 2019).

Sports sponsorship provides an excellent context to demonstrate CSR initiatives by linking consumers' promotion interpretation with an asocial dimension of corporate good. Many organizations have initiated CSR programs that align with sporting events, sponsoring philanthropic and social causes. Positive consumer response to a sports event transfers to the sponsor and helps build brand awareness and image. Participatory sports events allow

organizations to reach various consumers and achieve desired outcomes (Sung & Lee, 2016). Sports events feature a social responsibility component, such as sponsoring nonprofit organizations, noble causes, and healthy lifestyle enhancement. Sponsorship's potential value aligns sponsors with fans' passion for the sport and desire to purchase sponsors' brands. Consumers who identify as fans of the sport are more likely to consider the event socially responsible, directly contributing to the company's patronage in the sponsor portfolio (Scheinbaum et al., 2019).

**Brand and CSR:** Knox and Maklan (2004) emphasized that managers and marketers must help achieve organizational effectiveness and provide ethical and socially responsible financial benefits. However, a firm must have a positive image from the consumer's perspective (Luo & Bhattacharya, 2006) to provide economical services. CSR branding is a holistic approach that involves the CSR firm wholly committing to and consistently implementing CSR as part of its organizational strategy. CSR branding is a safeguard against CSR insincerity. The firm's CSR communications are deemed untruthful and motivated by profit maximization (Carlini, Grace, France, & Lo Iacono, 2019). Social responsibility is also essential in brand marketing because of its effects on consumers' perceptions. It is defined as the extent to which consumers perceive that a brand and sustained voluntary activities associated with the brand improve the welfare of society (Dincer & Dincer, 2012). From this perspective, responsible consumers will increase interest in the sponsors' products and manufacturing process (Newholm & Shaw, 2007).

## Methodology

This study used qualitative systematic review research to cover the goals. A systematic review is a method for literature review. It is designed to locate, appraise, and synthesize the best evidence for a research question to provide informative and evidence-based answers (Boland, Cherry, & Dickson, 2017). The researchers have used ten stages of a systematic qualitative review of Boland et al. (2017) to conduct this research. The ten stages are shown in Figure 1:

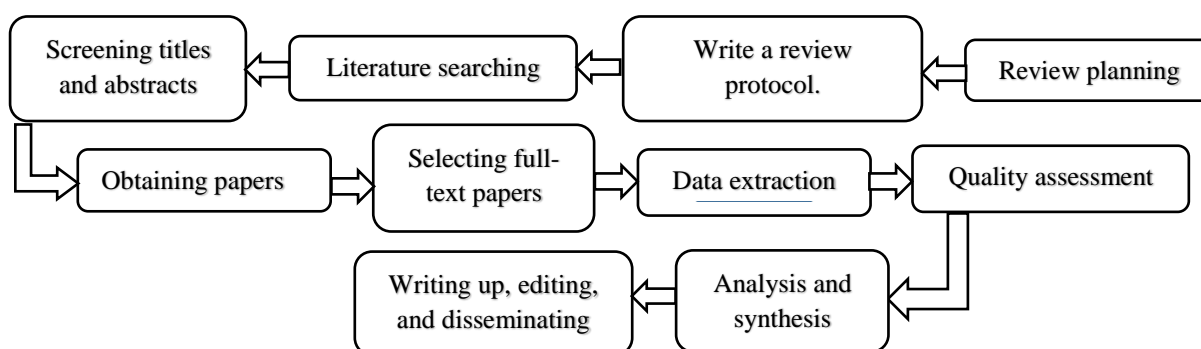


Figure 1. Ten stages of systematic review, Adapted from Boland (Boland et al., 2017)

### **3.1. Literature searching**

After reviewing the literature and research objectives, we determined the keywords and index terms for searching documents. The words sports sponsorship, selection of sports sponsors, goals of sports sponsors, criteria for sponsor selection, social responsibility in sports, portfolio of sponsorship, evaluation of responsibility social program, and brand value have been set for the search. We searched five databases: Scopus, ResearchGate, Science Direct, Google Scholar, and EBSCO, and five publishers: Taylor and Francis, Emerald, Springer, Elsevier, Wiley, and SAGE. The search was conducted in two stages: in March 2021, and after coding the documents, we did a complete investigation to ensure that new documents were produced during our coding in October 2024. These two steps have been done to cover all the available documents related to this field. The existing websites are reviewed using the specified keywords, and all records are reviewed based on inclusion and exclusion criteria.

### **3.2. Inclusion and Exclusion Criteria**

The flowchart in Figure 1 outlines the PRISMA system's search, screening, and selection processes. To obtain the complete source of literature, the four criteria are as follows: (1) We only kept journal articles, books, and conference proceedings written in English. (2) The literature was related to sponsorship, branding, and corporate social responsibility. (3) The literature was published between 1994 and 2024. (4) The literature must contain full texts identified through searching titles, abstracts, and keywords. However, the articles after 2000 were most related to the objectives of this study. The search keywords in the article's title, abstract, and full text are the inclusion criteria for the records.

### **3.3. Data extraction**

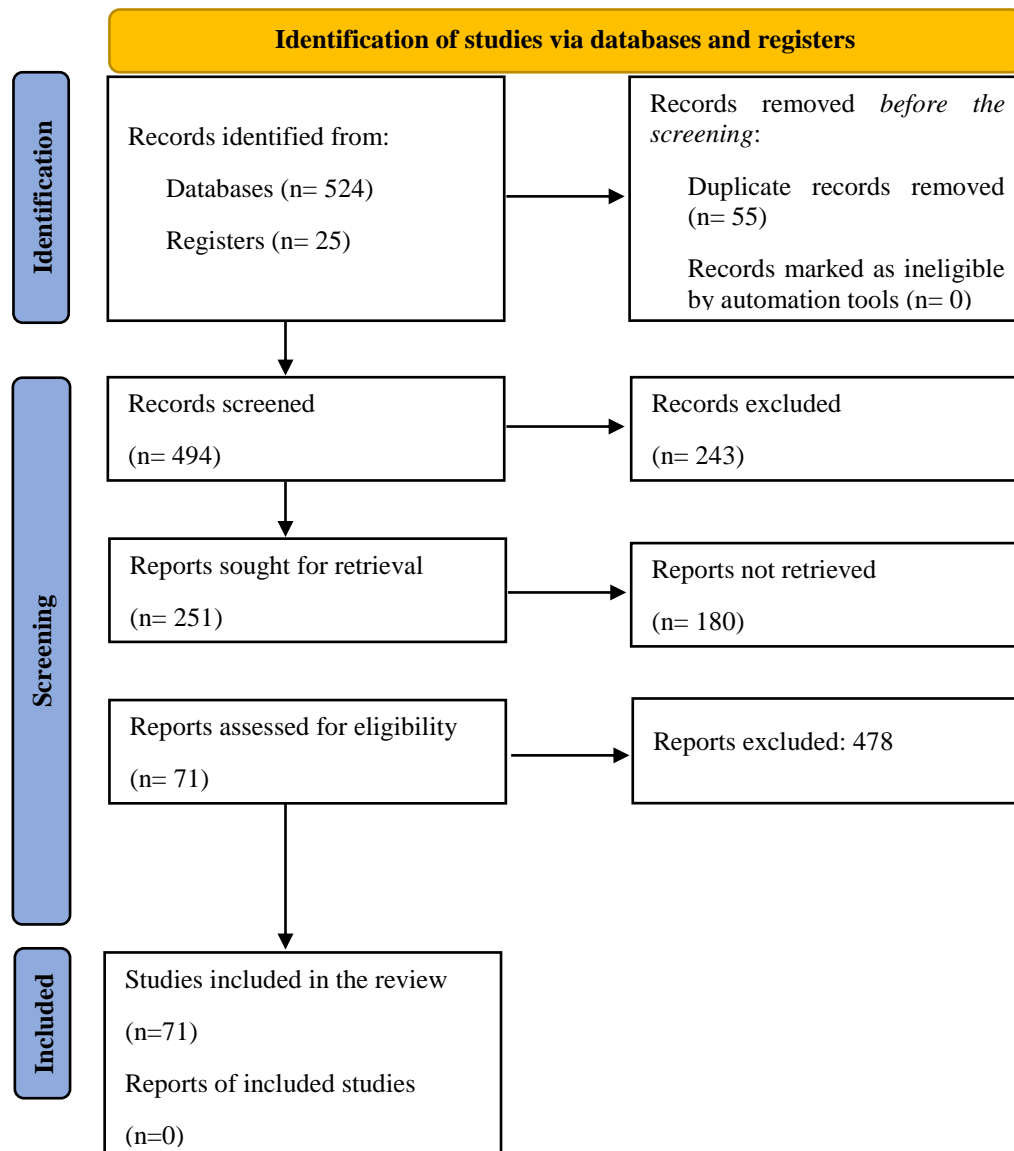
Initially, selected documents were recorded in the specified tables along with the ID of each document. The process of extracting data related to the research objectives was done using MAXQDA 2018 software. The software's open-source codes, concepts, and categories were removed at this stage. The final data was recorded in designated tables for further analysis.

### **3.4. Quality assessment**

Research quality has been evaluated in two parts: quantitative and qualitative. In the first part, the quality of the documents was examined using a Critical Appraisal Skills Programme (CASP) by two browsers. Then, the quality of the coding process was reviewed by calculating the Kappa index with the SPSS software version 2020, which was 0.688.

## Results

As a result of two stages of searching, 537 documents were identified by the researcher. Using the PRISMA 2020 flow diagram, these documents have been approved in three screening stages. Finally, 71 documents are required for final review and coding (Figure 2); Appendix A presents the studies included in the systematic review.



**Figure 2.** PRISMA 2020 data extraction and screening flow diagram. Adapted

From ("Prisma Flow Diagram," 2020)

Out of 71 documents identified for this research, 370 open codes, 54 concepts, and ten categories. The concepts and categories extracted from the specified documents are shown in Table 1 by objectives:

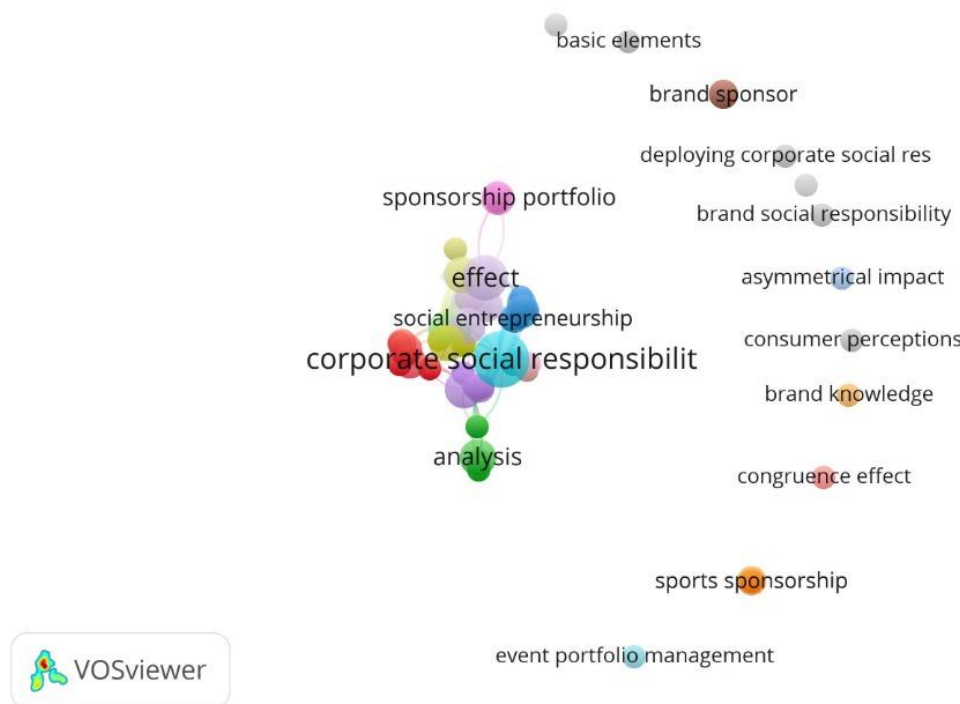
**Table 1. Identified concepts and categories**

Category	Concepts	Authors (Date)
Portfolio selection criteria	Portfolio size	, (Grohs, 2016), (Groza et (Ziakas & Getz, 2021) al., 2012)
	Brand personality	(Chien et al., 2011)
	Fit	(Bibby, 2011), (Scheinbaum et al., 2019), (Chien et al., 2011)
	portfolio management	, (Bibby, 2011)(Ziakas & Getz, 2021)
Portfolio results	Establish and identify communications	(Groza et al., 2012), (Ziakas & Getz, 2021)
	Transfer various features	(Groza et al., 2012),(Scheinbaum et al., 2019),(Chien et al., 2011), (Grohs, 2016), (Grohs & Reisinger, 2014), (Chanavat et al., 2010)
Sponsor's objectives	Achieving media coverage	, (Berrett & Slack, (Dumitru & Nichifor, 2014) 2001), (van Heerden & du Plessis, 2003), (Salo, 2011), (Buhler, 2006), (Lamont & Dowell, 2008), (Karg, 2007), (Matlala, 2011), (Lee & Ross, 2012), (Abrahamsson et al., 2003), (Ivarsson & Johansson, 2004)
	Commercial motivation & financial issues (commercial objectives)	(Dumitru & Nichifor, 2014), (Buhler, 2006), (Greenhalgh, 2010), (D. Miragaia et al., 2017), (van Heerden & du Plessis, 2003), (Schoop, 2016), (Peris et al., 2019), (Abrahamsson et al., 2003), (Douvis et al., 2015), (Sung & Lee, 2016), (Karg, 2007)
	Increasing & (enhancing ) creating awareness	, (Buhler, 2006), (Greenhalgh, 2010), (Salo, 2011) (Dumitru & Nichifor, 2014), (Peris et al., 2019), (Schoop,2016) (Matlala, 2011), (Ivarsson & Johansson, 2004) , (Maki & Sjostrand, 2007)
	Increasing internal & external communication,	, (Djballah et al., 2017) (Matlala, (Buhler, 2006) 2011), (Chadwick & Thwaites, 2005), (Kim et al., 2019), (Ivarsson & Johansson, 2004),(Maki & Sjostrand, 2007)
	Brand image	(Salo, 2011), (Buhler, 2006), (Dumitru & Nichifor, 2014), (Djballah et al., 2017), (Greenhalgh, 2010), (Matlala, 2011), (Peris et al., 2019), (Ivarsson & Johansson, 2004) , (Maki & Sjostrand, 2007), (Douvis et al., 2015), (Karg, 2007), (Grohs, 2016), (Woisetschlager & Michaelis, 2012), (Ali et al., 2011), (Koronios et al., 2016)
	Guest Hospitality	, (Ivarsson & (van Heerden & du Plessis, 2003) Johansson, 2004) , (Maki & Sjostrand, 2007)
	Stakeholder objectives	, (Greenhalgh, 2010), (Matlala, 2011), (Salo, 2011) (Lamont & Dowell, 2008),
	Setting objectives	, (Matlala, 2011), (van Heerden & du Plessis, 2003) (Chadwick & Thwaites, 2005), (Ivarsson & Johansson, 2004)
	The flexibility of sports property	(Greenhalgh, 2010), ( Greenhalgh Greg, 2013)
	Number of other sponsors	(Greenhalgh, 2010), (Walraven, 2013a), (Breuer & Rumpf, 2011), (Johnston & Paulsen, 2014), (Greenhalgh Greg, 2013)
Sponsor's selection criteria	Sponsorship duration	, (Matlala, 2011), (Walraven, 2013a), (Salo, 2011) (Johnston & Paulsen, 2014), (Abrahamsson et al., 2003), (Ivarsson & Johansson, 2004)
	target groups, target market, spectator demographics	(Demirel & Erdogmus, 2014), (Greenhalgh, 2010), (Schoop, 2016), (Greenhalgh Greg, 2013)(Douvis et al., 2015)
	Sports property performance	, (Chadwick & Thwaites, 2005), (Salo, 2011) (Abrahamsson et al., 2003), (Lee & Ross, 2012),
	Multifaceted fit	(Salo, 2011), (Chien et al., 2011), (Tsiotsou et al., 2014), (Demirel & Erdogmus, 2014) ,

Category	Concepts	Authors (Date)
		(Greenhalgh, 2010), (Matlala, 2011), (Speed & Thompson, 2000), (Johnston & Paulsen, 2014), (Greenhalgh Greg, 2013), (Abrahamsson et al., 2003), (Douvis et al., 2015), (Grohs & Reisinger, 2014), (Ali et al., 2011)
	level of interest in the sport by people in a specific country	(Abrahamsson et al., 2003), (Lee & Ross, 2012),
	Specific factors	(Douvis et al., 2015)
	Selection	, (Dumitru & Nichifor, (Berrett & Slack, 2001) 2014), (Söderlind & Emma, 2014), (Peris et al., 2019), (Schoop, 2016), (Abrahamsson et al., 2003), (Ivarsson & Johansson, 2004)
	Impact on consumer's attitude	(Walker et al., 2013), (Filo et al., 2007), (Mamo et al., 2019), (kulczycki et al., 2018), (Habitzeuter & Koenigstorfer, 2018), , (Melovic et al., 2019)
Influencing on consumer	Increase purchase intention	(Miragaia et al., 2017), (Ibrahim & Almarshed, 2014), (Demirel, 2020)
	Consumer understanding	(Mamo et al., 2019) , (Ibrahim & Almarshed, 2014)
	Enhanced loyalty & Consciousness	, (Walters, 2009)(Çoknaz et al., 2016)
	Training	(Uhrich et al., 2014), (Melovic et al., 2019)
	Reputation, credibility	(Dowling et al., 2013), (Miragaia et al., 2017), , (kulczycki et al., 2018), (Habitzeuter & Koenigstorfer, 2018), (Hovemann et al., 2011), (Uhrich et al., 2014), (Ibrahim & Almarshed, 2014), (Melovic et al., 2019), (Lagoudaki et al., 2024), (Lu, 2024)
Influencing on organization	Enhanced internal communication	(Miragaia et al., 2017), (Hovemann et al., 2011), (Breitbarth et al., 2015a), (Walters, 2009), (Lu, 2024)
	Impact on sponsorship	(Scheinbaum & Lacey, 2015), (Scheinbaum et al., 2019)
	Improve financial performance	(Walker et al., 2013), (Filo et al., 2007), , (Dowling et al., 2013), (Habitzeuter & Koenigstorfer, 2018), (Hovemann et al., 2011), (Walters, 2009)
	Create a competitive advantage	(Ibrahim & Almarshed, 2014), (Walters, 2009)
	Influencing brand image	(Scheinbaum et al., 2019), (Scheinbaum & Lacey, 2015), (Chien et al., 2011), (Walker et al., 2013), (Filo et al., 2007), (Mamo et al., 2019), , (Miragaia et al., 2017), (Ibrahim & Almarshed, 2014), (Çoknaz et al., 2016), (Lu, 2024)
	Achievement of objectives	(kulczycki et al., 2018), (Miragaia et al., 2017)
	Performance evaluation	(Breitbarth et al., 2015a),

The keyword cloud of the code is shown in Figure 3: These are the keywords used to code the documents. As we have shown, some are more related to the study aims, mainly including sponsorship portfolio, social entrepreneurship, and corporate social responsibility. Also, it reveals that the brand is slightly away from the main keywords. Concerning the three main words of sponsors' portfolio, winner, and social responsibility, the relationship between social responsibility and sponsors' portfolio seems more critical. They are more closely related, and

the brand (brand sponsors, brand social responsibility, and brand knowledge) is essential. Still, it is relatively in the following priorities and a secondary issue.



**Figure 3. Keyword Cloud**

## Discussion and Conclusion

***The relation between sponsor portfolio and CSR:*** New sponsors are determined based on the existing portfolio (Chien et al., 2011; Cornwell, 2008), and a new financial program sponsor is regulated with the sponsor portfolio (Ziakas & Getz, 2021). Based on the findings, the selection of new sponsors will be based on the characteristics of the existing portfolio and the criteria arising from the portfolio, portfolio size, brand personality, fit, and portfolio management (Cornwell, 2008; Grohs, 2016; Plewa et al., 2016). In other words, the new sponsor should align with the existing portfolio so that a coherent and integrated message is conveyed to the consumer, and the consumer does not face duplicity and contradiction in the face of the sponsoring portfolio (Chien et al., 2011; Cornwell, 2008; Scheinbaum et al., 2019). Due to the impact of a financial sponsor on the existing portfolio (Knox & Maklan, 2004), the

design and development of CSR programs are also affected by the sponsoring portfolio (Amoako et al., 2012; Ziakas & Getz, 2021). Plans, implements and develops CSR programs in line with the values, goals, and incentives of financial support and in line with other programs of the sponsoring company so that there is no contradiction in them and can have the desired impact of the sponsor on consumers and sports fans (Plewa & Quester Pascale, 2011; Rifon et al., 2004; Woods & Stokes, 2019). The sponsors' portfolio is the basis of their financial support and social responsibility programs (Kulczycki et al., 2020; Plewa & Quester Pascale, 2011; N. E. Söderlind Anna 2014).

***The relation between CSR, financial sponsors, and portfolio:*** CSR results are divided explicitly into the two parts of the sponsoring company and the consumer (Scheinbaum et al., 2019; Sung & Lee, 2016; Uhrich et al., 2014). The consumer sector will affect their attitude and perception towards the sponsor and increase their awareness and loyalty (Gwang Kim, 2016; Sung & Lee, 2016). Due to the transfer of attributes in a portfolio (van Heerden & du Plessis, 2003), the items mentioned will generally be transferred from one sponsor to all (Grohs, 2016; Peris et al., 2019; Plewa et al., 2016). In the corporate sector, social responsibility directly affects financial sponsors (Grohs, 2016; Peris et al., 2019; Plewa et al., 2016; Uhrich et al., 2014). It will also increase the productivity of financial sponsors by increasing revenue (Sung & Lee, 2016), creating a competitive advantage (Carlini et al., 2019), helping to achieve socio-economic goals (Dincer & Dincer, 2012; Gwang Kim, 2016), improving the sponsor's image (Grohs, 2016; van Heerden & du Plessis, 2003), and influencing the evaluation of the sponsor's performance (Carroll, 2015).

***Impact of financial sponsor on portfolio and CSR:*** The two most essential components identified in financial sponsor are goal setting and goal-based selection (Plewa et al., 2016). Funding objectives are determined based on the sponsor's portfolio mission and vision (Carroll, 2015). In addition, the sponsor's selection criteria are based on the sponsor's goals and portfolio (Rowley & Williams, 2008; Scheinbaum et al., 2019; Ziakas & Getz, 2021). The findings show that the sponsor and financial sponsor portfolios are closely related and directly affect each other (Chien et al., 2011; N. E. Söderlind Anna 2014). A sponsor's portfolio arises from the financial sponsor, and the financial sponsor is in line with the sponsor's portfolio. The sponsors' goals and selection criteria affect the first two stages of social responsibility: planning, implementation, and development (Carroll, 2015). A social responsibility program should follow the central values and goals by identifying the motivations and goals (Rowley & Williams, 2008). Also, in implementing and developing such programs, attention should be paid to the target market, sponsors' characteristics, and the sports sponsor's specific characteristics (Rowley & Williams, 2008; Sung & Lee, 2016; van Heerden & du Plessis,

2003). Different levels of social responsibility in other areas should be coordinated with the various activities of the sponsor (Scheinbaum et al., 2019; Ziakas & Getz, 2021). Social responsibility should be coordinated with financial sponsors to avoid sending conflicting and reciprocal messages to the audience.

### ***Theoretical implications***

The findings showed that sponsors and their portfolios must be noticed in any marketing plan and sponsorship program (Marttinen, 2020). In other words, sponsorship planning and selecting a new sponsor will undoubtedly be done according to the existing portfolio and its characteristics (Chien et al., 2011; Scheinbaum et al., 2019; Ziakas & Getz, 2021). Second, in a sponsorship program, forming a sponsoring portfolio is based on the main objectives of sponsorship aims (Grohs, 2016; Luo & Bhattacharya, 2006; Rowley & Williams, 2008). Also, the close relationship between sponsorship and sponsors' portfolios shows that they undoubtedly affect marketing programs (Donlan, 2013; Sung & Lee, 2016). Any decision-making mistakes can influence all brand marketing programs and vice versa. Therefore, paying attention to the portfolio and sponsorship sponsor of the primary and essential pillars of marketing programs is necessary. We also reviewed the social responsibility program and sponsorship relations and its portfolio (Close Scheinbaum et al., 2019). The results show the direct effect of sponsorship, brand (Close & Lacey, 2013) , and social responsibility on sponsorship, which are more critical than before (Carlini et al., 2019; Dincer & Dincer, 2012; D. Kim et al., 2019). Different characteristics transfer factors in a sponsor portfolio cause social responsibility's positive and negative impact on a brand (Vance et al., 2016) in the portfolio to be transferred to other sponsors, so constant attention to social responsibility programs should be considered due to its group effectiveness (Dincer & Dincer, 2012; Knox & Maklan, 2004; Newholm & Shaw, 2007). Brand equity and sponsorship are issues raised with sports sponsorship management, sports sponsorship communications, and overall CSR communications inside the companies (Marttinen, 2020).

***Managerial implications:*** Chien et al. (2011) emphasize that relevant and appropriate sponsorship in a portfolio will help us better understand stability and transparency than sponsorship. The perceived fit of the sponsor and sports assets in a sponsor portfolio may not be consistent with the image already provided by the sponsor when a new item enters a sponsor portfolio. In particular, "Categorically related sponsorships yielded higher brand meaning consistency than categorically unrelated sponsorships." Confirming that category relatedness helps generate a unified personality

for the sponsor is helpful information to every sponsor seeking to assemble a portfolio of sponsored products (Bibby, 2011). Given the importance of the sponsor portfolio, it is recommended that while planning sponsorship programs, the factors should always be considered in proportion to the sponsor portfolio, brand personality, sponsor portfolio size, and management.

Performing social responsibility activities in sports sponsorship programs or outside the sponsor's sports sponsorship programs will affect the organization's credibility and create a competitive advantage. Accordingly, managers should add social responsibility activities to their sponsorship programs. Such actions will increase brand equity, consumers' and fans' awareness, loyalty, and commitment to their organization. Attendees' perceptions of a high degree of fit between sponsors and an event translate into positive outcomes for the sponsors and the event. Specifically, a high fit between an event and its sponsor portfolio enhances sponsor patronage by strengthening the link between CSR and sponsor patronage (Scheinbaum et al., 2019).

Appropriate and strategic causes are critical if an organization wants to influence its image and business through CSR activities. The findings indicate the significance of a strategic CSR program rather than the event alone; the nature of the sponsored event -the cause- and the connection between the sponsoring organization and the event -the fit- significantly influence consumer evaluation of the organization (Sung & Lee, 2016). CSR-linked sponsorship is a common strategy for sponsors to leverage mega-events sponsorships and demonstrate corporate goodwill (Flöter, Benkenstein, & Uhrich, 2016). In selecting events to sponsor, marketers should carefully consider the fit of their company and the portfolio of sponsors with the event. High event-sponsor portfolio fit increases perceptions of event social responsibility, sponsorship, and event word-of-mouth (Scheinbaum et al., 2019). Social responsibility activities should be carried out in a specific and pre-arranged program. Managers are advised to set up social responsibility programs in three stages: planning, determining how to implement and develop them, and evaluating the program.

Mamo et al. (2019) Say that a sponsor's sport-related CSR initiatives can impact the sponsor's image and consumer's attitude toward the sponsor. Findings provide evidence that the sponsor's sport-related CSR initiatives may generate a positive attitude toward the sponsor and a perception of the sponsor's image. Also, results suggest that CSR strategies benefit the organization's reputation and provide a positive image many stakeholders appreciate (D. A. M. Miragaia et al., 2017). Sports organizations and clubs gather and bring together large masses, thus having great potential and responsibility for implementing sustainable practices. If companies link themselves to those organizations as socially responsible, they create the potential to strengthen the brand through sponsorship activations in terms of creating sustainable projects and initiatives (Melovic et al., 2019). The results showed how many companies focus on developing socially

responsible actions and rendering them more visible. This increases employee motivation levels, the retention of current clients, and the attraction of new clients (D. Miragaia et al., 2017). It is suggested that they track and examine the effects of social responsibility programs because the study of the impact of social responsibility programs and their results on different parts of the organization and consumers can affect the organization and re-presentation of social responsibility programs to implement and develop it.

This research aims to expand the existing literature on sponsor portfolios and how to choose a sponsor according to its current portfolio. Paying attention to the sponsor portfolio has an influential role in the effectiveness and efficiency of sponsorship; how the various elements of a sponsor portfolio are managed and adapted plays an essential role in the impact of sponsorship on consumers. In operational terms, a portfolio can facilitate the optimal use of an integrated set of resources shared interchangeably across various events. First and foremost, a portfolio presents much higher complexity than individual events (Chien et al., 2011; Scheinbaum et al., 2019; Ziakas & Getz, 2021). And the larger they become, the higher their complexity is as the number of events, stakeholders, activities, and operations increases. For this reason, stakeholder management, portfolio coordination, and partnership-building are critical (Ziakas & Getz, 2021).

The essence of CSR activity is a contribution to society. For this reason, they are considered one of the essential tools in creating a positive image. The research findings indicated that corporate image is critical for nonprofit and for-profit organizations. It is even a determining factor for nonprofit organizations directing CSR activities. Furthermore, CSR activities also effectively develop team or brand image for sports clubs or develop marketing strategies to increase a sense of belonging (Çoknaz et al., 2016). Smith and Westerbeek (2007) argue that sports have several unique factors affecting CSR activities' quality and scope. Consumers and stakeholders always consider activities that include social responsibility programs such as environmental issues, women's rights, and labor laws. A comprehensive and coherent program to provide such activities in sponsorship programs increases sponsorship value.

This research was done using a systematic review method. Future researchers will likely use interviews with sponsors, sports clubs, and organizations' managers to gain more information about limitations and real market needs. Commercial statistics and sponsorship incomes should be used for future research to provide more accurate suggestions. One of the limitations is the need to study sponsors' portfolios, specifically in sports sponsorship studies. A significant limitation of this study was the researchers' limited focus on the portfolio of organizations, particularly sports sponsors. This concept appears to be underexplored. Therefore, to enhance the success of sports sponsorship programs, it is recommended that greater attention be given to the profiles and portfolios of sponsors in the selection of teams and contract registrations. A successful sponsorship program is

an essential component of corporate marketing strategies. Therefore, more notice on sponsors' portfolios needs more studies to have better results in the marketing plans.

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## Author Contributions

All authors have contributed in conducting this research.

## Conflicts of Interest

There is no conflict of interest.

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## Appendix A. Studies included in the systematic review

Code Number	Title	Author	Propose
C1	Contemporary dimensions of sports sponsorship	Dumitru & Nichifor, ) (2014	Analysis of modern aspects of sponsorship participation in sports
C2	Sponsorship portfolio as a brand-image creation strategy	(Chien et al., 2011)	Investigating the hypothesis of the relationship between brand image and perceived fit between sponsors
C3	"Win in Africa, With Africa": Social responsibility, event image, and destination benefits. The case of the 2010 FIFA	(Walker et al., 2013)	Examine how a multinational sports organization depicts a socially responsible program on the image of a major sporting event
C4	The effects of sport involvement, sponsor awareness and corporate image on intention to purchase sponsors products	K. Kim, Ko, Claussen, & Kim, 2008)	Investigating the theoretical relationship between key variables of sponsorship effectiveness
C5	Sponsor's CSR strategies in sport: A sensemaking approach of corporations established in France	(Djaballah et al., 2017)	sponsors better understand social responsibility and related strategies
C6	Corporate social responsibility and social partnerships in professional football	Walters & Panton, 2014)	Investigating the impact of sectoral differences on social participation, managerial aspects and especially goals
C7	Taking advantage of the London 2012 Olympic Games: corporate social responsibility through sport partnerships	(Dowling et al., 2013)	Examining the ways in which organizations use social responsibility through a sports initiative
C8	Consumer Perceptions of Sport Sponsor's Corporate Social Responsibility Activities	(Mamo et al., 2019)	Examining consumers' perceptions of social responsibility activities
C9	Using evaluative conditioning to explain corporate co-branding in the context of sport sponsorship	(Tsiotsou et al., 2014)	Investigating the mechanism of attitude formation in joint branding of companies in the field of sponsorship
C10	A Framework for the Analysis of Strategic Approaches Employed by Nonprofit Sports Organizations in Seeking Corporate Sponsorship	(Berrett & Slack, 2001)	Investigate the position of organizations to attract sponsors
C11	Corporate social responsibility and social entrepreneurship: drivers of sports sponsorship policy	D. A. M. Miragaia et al., 2017)	Analyzing the reasons for organizations' support for sports competitions at the community level
C12	Adverse Effects When Partnering for Corporate Social Responsibility in the Context of FIFA World Cup Sponsorship	(Kulczycki et al., 2018)	Assess the impact of partnerships for social responsibility in the area of sponsorship
C13	The objectives set by South African sponsors for sport	van Heerden & du ) (Plessis, 2003	Comparing the views and practices of African sports supporters on setting sponsorship goals
C14	Corporate Investment in Sport Sponsorship and its Evaluation	Abdullah Demirel & ) (Erdogmus, 2014	Evaluate the effectiveness of sports sponsorship by examining previous attitudes toward the sponsor and the intention to purchase
C15	Decision-Making Processes for Different Categories of Sport Sponsorship	Söderlind Anna & ) (Emma, 2014	Develop a better understanding of how decision-making processes work and how they differ for different types of sponsorship collaborations
C16	Sports sponsorship as an international marketing communications tool. A multiple case study of Finnish companies	(Salo, 2011)	Examining how to use sports sponsorship as a tool for international marketing communications effectively
C17	Sponsorship of Sports Events: A Tool to Develop social entrepreneurship and Corporate social responsibility	D. Miragaia et al., 2017)	Investigate companies' motivation to sponsor social events or projects through sporting events
C18	Sports Sponsorship Effectiveness Investigating awareness, sponsor equity and efficiency	(Walraven, 2013a)	Evaluate the effectiveness of sports sponsorship from the perspective of the sponsor and reveal the various factors

			affecting the success of sports sponsorship
C19	The impact of environmental CSR-linked sport sponsorship on attitude toward the sponsor depending on regulatory fit	(Habitzreuter & Koenigstorfer, 2018)	Investigating the Impact of Sponsorship of Major Social Responsibility Events on Attitudes Towards a Sponsor
C20	Corporate Social Responsibility and Sport Event Sponsorship	(Filo et al., 2007)	Investigating the mediating role of social responsibility in the relationship between participation motivation, joining the event and the intention to buy a sponsor product
C21	Implementing corporate social responsibility in English football Towards multi-theoretical integration	Anagnostopoulos, 2013)	Investigating the role of management in how to implement social responsibility with a focus on micro and macro scope
C22	An examination of professional niche sport sponsorship: sponsors' objectives and selection criteria	(Greenhalgh, 2010)	Examining the goals of sponsors and understanding the selection criteria to demonstrate special opportunities for sports sponsorship
C23	Professional football sponsorship in the English Premier League and the German Bundesliga	(Buhler, 2006)	Examining the perspective of clubs on financial support, the view of sponsors Their common view on sponsorship
C24	The development of new sponsorship deals as new business-to-business services	athanasopoulou & Sarli, ) (2015	Analysis of processes by sponsors and sports assets in the development of sponsorship transactions
C25	Event social responsibility: A note to improve outcomes for sponsors and events	Scheinbaum & Lacey, ) (2015	Introducing the concept of social responsibility of the event from the perspective of the consumer
C26	Corporate social responsibility through sport: a longitudinal study of the FTSE100 companies	(Bason, 2015)	Provide a descriptive report on the nature and scope of multinational corporate social responsibility programs
C27	Beyond sponsorship? State of development of corporate social responsibility in English, German and Swiss top national league football clubs	(Hovemann et al., 2011)	Investigating Social Responsibility in European Professional Football
C28	Corporate social responsibility and governance in sport: "Oh, the things you can find if you don't stay behind!"	Breitbarth et al., 2015a)	Provide research, practical and future implications for governance and social responsibility in sport
C29	Assessing the Drivers of Sport Sponsor Identification: Findings from an Empirical Lab Study	Breuer & Rumpf, 2011)	Understand the effectiveness of sponsorship
C30	Leveraging sponsorship with corporate social responsibility	(Uhrich et al., 2014)	Investigate how social responsibility relates to sponsorship and its impact on the supporting brand
C31	Managing Sport Sponsorship Programs: Lessons from a Critical Assessment of English Soccer	(Chadwick & Thwaites, 2005)	Examining how to manage sponsorship from the perspective of English football
C32	Social responsibility and event-sponsor portfolio fit Positive outcomes for events and brand sponsors	Scheinbaum et al., 2019)	Examining the results of consumer perception of event social responsibility in a sponsor portfolio
C33	Corporate Social Responsibility and Sports Clubs: A Case from Turkey	(Çoknaz et al., 2016)	Social Responsibility Analysis of Sports Clubs
C34	A process model of small and medium enterprise sponsorship of regional sport tourism events	Lamont & Dowell, 2008)	Provide a conceptual model of processes and interactions in financing agreements in small and medium enterprises
C35	Decision Factors in the Strategy of Sports Sponsorship in Spain	(Peris et al., 2019)	Examining how companies decide on a sports sponsorship strategy
C36	Determinants of Sports Sponsorship Response	Speed & Thompson, ) (2000	Examining the effects of consumers' attitudes about a sporting event, their perception of the appropriateness of the event, and their attitudes toward sponsors
C37	Football Sponsorship Market: Danish perspective	(Schoop, 2016)	Review and analysis of the Danish football sponsorship market
C38	The Management of Sport Sponsorship: A Case Study	(Matlala, 2011)	Evaluate how to manage the organization's financial support to effectively enhance the brand image, long-term differentiation for brands
C39	Communicating CSR-linked sponsorship: Examining the influence of three different types of message sources	(Flöter et al., 2016)	Investigate the three sources of sponsorship message related to social

			responsibility to the consumer
C40	Community sports clubs: are they only about playing sport, or do they have broader health promotion and social responsibilities?	(Robertson, Eime, & Westerbeek, 2019)	Expanding the concept of social responsibility from the field of sports company to the relative importance of social responsibility for sports clubs
C41	Which sport sponsorships most impact sponsor CSR image?	(Plewa et al., 2016)	Examine the characteristics of a sports asset that enhances the image of sponsor social responsibility
C42	Sport Sponsorship as a Promotional Tool	(Ivarsson & Johansson, 2004)	Investigate how to use sports sponsorship as a promotional tool
C43	Sport Sponsorship as a Marketing Communication Tool A Case Study of Two B2B Companies	Maki & Sjostrand, 2007)	Develop a better understanding of the use of sports sponsorship as a marketing communication tool
C44	Sport Sponsorship as a Marketing Communication Tool	(Abrahamsson et al., 2003)	Take a look at sponsorship as a marketing communication tool, sponsors' goals, selection and effectiveness
C45	Professional niche sports sponsorship: an investigation of sponsorship selection criteria	Greenhalgh Greg, 2013)	Examine sports sponsors to assist companies when evaluating bids and selection criteria
C46	Rules of engagement: A discrete choice analysis of sponsorship decision making	Johnston & Paulsen, ) (2014	Propose a sponsorship decision model
C47	Sport sponsorship decision making in a global market: An approach of Analytic Hierarchy Process (AHP)	Lee & Ross Stephen, ) (2012	Identify sports sponsorship decision factors in the field of global marketing
C48	Consumer Perceptions of Sport Sponsor's Corporate Social Responsibility Activities	(Mamo et al., 2019)	Consumer research on sponsor-related social responsibility activities and its impact on sponsor image, attitudes toward sponsor
C49	Sport Sponsorship Management: Practices in Objective Setting and Measurement	(Karg, 2007)	Examine sponsorship management practices, focusing on goals, tools and processes
C50	The Impact of Sport Sponsorship Perceptions and Attitudes on Purchasing Decision of Fans as Consumers—Relevance for Promotion of Corporate Social Responsibility and Sustainable Practices	(Melovic et al., 2019)	Investigating the Impact of Perceptions and Attitudes of Sports Team Fans on Their Purchase Decision and the Importance of Sports sponsorship in Promoting Socially Responsible Companies
C51	Welcome Home": Motivations and Objectives of the 2004 Grand National Olympic Sponsors	(Apostolopoulou & Papadimitriou, 2004)	Investigating the Motives of the 2004 Olympic Sponsors
C52	Sporting Event as a Corporate Social Responsibility Strategy	(Ibrahim & Almarshed, 2014)	Examining the consumer's response to social responsibility
C53	What makes an effective CSR program? An analysis of the constructs of a cause-related participant sport sponsorship event	(Sung & Lee, 2016)	Explain the benefits of benevolent sporting events and examine how the consumer participates in the attitude towards the event and the appropriateness of the sponsor of the event on the image of the company and the intention to buy
C54	An Analysis of Sponsorship Deals in Sport	(Douvis et al., 2015)	Examining the process of selecting sponsors between football teams and their sponsors
C55	Corporate social responsibility through sport: the community sports trust model as a CSR delivery agency	(Walters, 2009)	Investigate the unique role of sport in fulfilling social responsibility and realizing the greater benefits of its actions
C56	CSR in sport sponsorship consumers' perceptions of a sponsoring brand's CSR	(Apollo Demirel, 2020)	Investigating the relationship between sponsorship of a sports team and understanding consumer social responsibility of a brand
C57	CSR in professional sport: an examination of community models	Cobourn & Frawley, ) (2017	Examining how to implement social responsibility in professional sports
C58	Using sport for corporate social responsibility (CSR) in Finland	(Hakala, 2015)	Investigating the role of sport in the strategies of Finnish companies
C59	Sponsorship portfolio as brand image creation strategies: A commentary essay	(Bibby, 2011)	Examine three documents on sponsorship portfolios as a brand image creation strategy

C60	Event portfolio management: An emerging transdisciplinary field of theory and praxis	(Ziakas & Getz, 2021)	Browse all literature documents to provide a common field of study for the sponsor portfolio and its management items
C61	Drivers of brand image improvement in sports-event sponsorship	(Grohs, 2016)	Investigating the conditions affecting the improvement of the brand image through sponsorship of sports events
C62	Managing a sponsored brand, The importance of sponsorship portfolio congruence	(Groza et al., 2012)	Investigating the effect of sponsor portfolio compatibility on brand equity
C63	Brand Images Causal Relationships in a Multiple Sport Event Sponsorship Context: Developing Brand Value through Association with Sponsors	(Chanavat et al., 2010)	Provide a comprehensive model of the causal relationships of the sponsored image in a complex multi-image support system
C64	Sponsorship effects on brand image: The role of exposure and activity involvement	(Grohs & Reisinger, 2014)	Examining the adjusted relationships of the event image, event-sponsor fit, event commercialization, sponsorship exposure, and participation in the activity
C65	Drivers of brand image improvement in sports event sponsorship	(Grohs, 2016)	Provide a full understanding of the improvement of the sponsor image and the factors affecting it by reviewing existing findings and summarizing what is known and what remains to be discussed.
C66	Investigating Brand Image Transfer in Sport Sponsorship of a Participation Sport Event in Singapore	(Chiu & Pyun, 2019)	Investigate the transfer of the sponsor image from the sponsor-event compliance to the sponsor's attitude and then intend to purchase the sponsor products
C67	Sponsorship Congruence and Brand Image: a Pre-Post Event Analysis	(Woisetschläger & Michaelis, 2012)	Determine the effect of changing the image of the event over time on the brand image
C68	The Power of Sponsorship Program in Enhancing Brand Image: A Study on The Effectiveness of KIA Sponsoring the FIFA World Cup 2010	(Ali et al., 2011)	Defining the effectiveness of a sponsorship program to attract the audience's attention in promoting brand power and brand image
C69	Sport Sponsorship: The Impact of Sponsor Image on Purchase Intention of Fans	(Koronios et al., 2016)	Identify key variables in relation to sponsorship and examine the effect of the image of a real sponsor on the intention to buy football fans
C70	Motivations and Strategies of Sport-Based Corporate Social Responsibility: Multiple Case Studies of Taiwanese Enterprises	(Lu, 2024)	This study explores the motivations for and the scope of CSR activities undertaken by Taiwanese enterprises that use sports as a vehicle
C71	Corporate Social Responsibility and Consumer Behavior in Sports: Exploring and Adapting a Participatory Sports Scale	(Lagoudaki et al., 2024)	This study aimed to adapt and validate a CSR questionnaire for Greek participatory sport, focusing on tennis. The influence of CSR on consumer trust and loyalty was also investigated

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