

Tuva Witzø Johannessen

Exploring Norwegian sponsors' strategic management of sponsorship portfolios

A qualitative case study

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Abstract

The increasing professionalization of sponsorships has led to a more demanding sponsorship market both for sponsors and sponsees. This master thesis has aimed to investigate consumer-response-focused considerations that are made in the process of developing a sponsorship portfolio. The perspective of this thesis comes from sponsorship managers of large Norwegian sponsors, and presents their thoughts on the composition of their sponsorship portfolios.

Drawing on theories on consumers' response to sponsorships and previous research on sponsorship portfolios, this thesis discusses how sponsorship managers reflect on potential consumer responses to their sponsorships and their sponsorship portfolio as a whole. A case-study approach was applied to get in-depth knowledge that could portray the different perspectives of sponsors in the Norwegian sponsorship market, and understand the differences in their strategies.

The sponsors included in this thesis show an understanding of consumer response to sponsorships, and comprehensive sponsorship strategies. The main findings show that there is a difference between their strategic approach towards their individual sponsorships, and the strategic thought process regarding the portfolio as a whole. The decisions that lead to a balance in the portfolios seem to be more related to organizational factors rather than considerations about consumer responses.

Nevertheless, the findings also show that the sponsorship managers included in this thesis acknowledge that there can be some advantages to a consumer-response-focused approach to the strategic planning of the portfolio as a whole. This is especially related to efficiency in the activation process, and saving resources by combining agreements in communication towards consumers.

This thesis concludes that sponsorship managers can benefit from increasing their awareness of consumers' response in their development of sponsorship portfolio strategy. Strategic planning of the fit within the portfolio can help manage conflicting consumer attitudes towards different sponsees, and thus decrease the risks of rivalry between sponsees. Future research should investigate consumers' response to sponsorship portfolios further to create a better understanding of how sponsors can utilize this perspective in strategic management of their sponsorship portfolios.

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Tuva Witzø Johannessen

1.0 Introduction

1.1 Background for choice of topic

Sponsorship is an important tool in marketing, and sponsoring sport organizations and athletes has become an important part of the marketing strategy for many large corporations (Smith & Stewart, 2015, p. 200). During the last twenty years, it has grown rapidly, and the Norwegian sponsorship market has a turnover of over 5 billion Norwegian kroner. This makes sponsorship the country's second largest communication channel, only passed by the digital advertising market (Hauge, 2018). Sponsorship has developed from being gifts of personal character, to a more professional communication tool that demands something in return (Thjømmøe, 2010, p. 66). For sports clubs, - athletes and -events, sponsorship is an important income in order to assure competitiveness (Breuer et al., 2012, p. 47).

My interest in sponsorships has arisen in conversations with my former fellow students who have started working with different parts of the sponsorship business in Norway. The issues they have encountered in their jobs have been interesting topics for discussion, and it has made me want to take a closer look at sponsorships in the Norwegian market. The initial idea for this thesis arose in the spring of 2020 during one of the lectures in sport management. While sponsorships usually do not occur in isolation, that is, sponsors typically sponsor multiple entities and sponsees often have various sponsors, it became evident to me that that previous research of such sponsorship portfolios is limited. As a first step towards a better understanding of sponsorship portfolios, I chose to look at the sponsors' perspective because they often apply a professional approach to sponsorship and make strategic decisions about their sponsorship portfolios. Sponsorships are often divided in three categories; sports, culture and social causes (Cornwell et al., 2005, p. 21). The main focus in this research is the sports category because this is the most popular category among Norwegian sponsors. Nevertheless, the other two categories could not be excluded because they also affect the portfolio as a whole.

1.2 Purpose of the thesis

In this thesis, I will apply theories related to consumer processing of sponsorships to create an understanding of how consumer responses affect development of sponsorship portfolio strategy. Furthermore, previous research about sponsorship portfolios will be reviewed as a basis to create an understanding of the strategic management of sponsorship portfolios. The aim of the research is to identify the considerations that sponsors make in the development of their sponsorship portfolio strategy, and to create an understanding of how these considerations can affect the composition of their portfolios.

I have chosen to focus on sponsors that are well-known in Norway, and who are engaged in large sponsorship deals because they might have a more professional mindset about their portfolio. The selected sponsors are Coop, Fjordkraft, Telenor and Tine. Understanding the composition of sponsorship portfolios can be interesting for both sponsors and sponsees. For sponsors, increasing the consciousness about consumers' processing of their portfolios might help in the development of their strategies, and for the smaller sponsors in the Norwegian market, it can be interesting to get insight into bigger sponsors' strategic approach to sponsorships and sponsorship portfolios. For potential sponsees, it will be helpful to understand sponsors' assessment of their own portfolios to target the sponsors that are most likely to be interested in establishing a sponsorship relationship with them.

1.3 Research question

Entering the field of sponsorships can be confusing because it is a large area of research. It is possible to approach the field from different angles, which will affect what you look for in your research. The sponsor, the sponsee and the consumer are all actors that influence or get influenced by the sponsorship market. As with other areas of research, there are both surpluses and shortages in the field of sponsorships. In a systematic review of the literature about sponsorship-linked marketing, Cornwell and Kwon (2020) found that there is a surplus of research that examines consumer responses to sponsorships. On the other hand, research of the management of sponsorship processes is limited. At the same time, they found that there is a lack of research that focuses on

sponsorship portfolios. This has led me to believe that researching the management process of sponsorship portfolio would be an interesting focus for my master thesis. Based on these factors I developed the following research question:

Which factors influence sponsors' decision-making about their sponsorship portfolio strategy and the composition of their sponsorship portfolio?

1.4 Structure of the thesis

The thesis consists of seven chapters in total. Chapter two provides an overview of the Norwegian sponsorship market, and a short introduction of the sponsors that are included in the research. This gives the reader a better understanding of the context of the thesis. In chapter three, the conceptual framework including central concepts, theories on consumers' response to sponsorships, and previous research about sponsorship portfolios is presented. Thereafter, chapter four outlines the method employed in the research process. This involves the research philosophy, study design and choice of method, description of the informants and analysis process, and ethical considerations about the research process. Then the findings are presented in chapter five, and discussed in chapter six. In chapter seven, a conclusion in relation to the study's research question is provided. Furthermore, the chapter includes managerial implications, as well as some remarks on the study's limitations and suggestions for further research.

2.0 Context

2.1 Norwegian sponsorship market

Sponsor Insight is a Norwegian company that works with analyzing the Norwegian sponsorship market. In a report from 2019, called *The Norwegian Sponsorship Market 19/20*, they have mapped out the most important data about the Norwegian sponsorship market (Sponsor Insight, 2019).

The total value of the Norwegian sponsorship market in 2019 was 5,2 billion Norwegian kroner, with a growth of 5,2 percent from 2018. Their forecast for 2020 showed a growth of 4,4 percent to 5,5 billion Norwegian kroner. The growth in the sponsorship market has been steadily increasing in the last ten years. Sponsorship had a market share of 20 percent of the total media market in Norway in 2019, and had a more rapid growth than the media market in general. Sponsorship is the second largest media channel in Norway, after the digital advertisements. Sponsorships further account for 38 percent of the marketing budgets of Norwegian companies that are involved in sponsorships.

Sports, including football, constituted 71 percent of the Norwegian sponsorship market in 2019. The total value of sport sponsorships was 3,7 billion Norwegian kroner. Among the twenty largest sponsorship objects in Norway, nineteen were sport organizations of some kind, and eight out of ten sponsors considered their most important sponsorship agreement to be a sport sponsorship. The distribution of sponsorship revenues in sports is divided into different categories. Top league clubs in football, handball and ice hockey account for 29 percent of the sport sponsorships, while federations and associations account for 19 percent. The biggest share of the sponsorship revenues in sports is accounted for by the grassroots sports, with 38 percent. 96 percent of the sponsors included in the report worked with sports in their sponsorships, while only 54 percent worked with culture, and 34 percent with social causes.

The most common reciprocal exchanges in the Norwegian sponsorship market are logo exposure in arenas, or on apparel or equipment, as well as advertising on websites and promotions in social media. For sport sponsorships, it is common to use tickets, VIP-programs and other services that sponsors can hand out to customers or employees as

reciprocal exchanges. On average, the sponsors spend 39 percent of the contract funds on activation. Activation means all measures that are implemented in connection with the sponsorship agreements, except for what the sponsor objects themselves do as part of the agreement. Social media is important in the activation process, and constitutes 81 percent of the sponsors' activation.

Approximately one out of three Norwegian sponsors have sustainability demands for their sponsees in their agreements. As many as 43 percent of the sponsors consider including sustainability requirements in their agreements. This shows that sustainability is a growing societal trend that the sponsors are taking into account when deciding which sponsees to include in their portfolio.

The industries that are most often engaged in sponsorships are building and construction, trade and service, bank, finance and insurance, and hotels, restaurants and cafés. The sponsors included in this study are all among the largest sponsors from their industries. Telenor is the largest sponsor from IT, Tine is the largest from food, and Coop is the largest from grocery stores. Fjordkraft is a bit smaller, but is still the ninth largest from energy companies.

2.2 Sponsors included in the study

As mentioned in the introduction, the sponsors that were included in the research are well-known in the Norwegian sponsorship market, and are often exposed through their large sponsorship deals. Nevertheless, there are some differences between them that will be important to know about in order to understand the findings and discussion later on.

2.2.1 Telenor

Telenor Norway is a part of Telenor Group, which is a leading telecommunications company in the Nordics and Asia. Telenor Norway is also the leading telecommunications operator in the country (Telenor Group, 2021). Their sponsorship strategy involves sports, culture and social causes, and the aim is to embrace as many as possible with their commitments. Telenor's sponsorship portfolio includes 11 large sponsorships, in addition to several smaller sponsorships. Among their largest agreements are the Norwegian Confederation of Sports, the Norwegian Football

Association and the Norwegian Skiing Association. Both elite sports and grassroots sports are included in these agreements. This sponsorship strategy is based on the communication and branding strategy, and is meant to contribute to associations and sale (Telenor, 2021).

2.2.2 Tine

TINE is Norway's largest producer, distributor and exporter of dairy products. Tine holds the role of market regulator, which gives them a political role in Norway. They have a responsibility to collect milk from farmers all over the country, which is also reflected in their sponsorships (Tine, 2021a) The aim of the sponsorships is to create a healthier and more active Norway while also contributing to culinary experiences. Their history with sponsorships go back to the early 80's and today they are a well-known and attractive sponsor in the Norwegian market. They have agreements with, among others, the Norwegian Football Association, the Norwegian Confederation of Sports, the Norwegian Athletics Association, the Norwegian Handball Association, the YT Holmenkollen Relay and the Norwegian Chefs' National Association (Tine, 2021b)

2.2.3 Coop

Coop is Norway's second largest grocery chain. As a consumer-owned organization, Coop differs from the competition, and their vision is that choosing Coop should pay off. They are also one of Norway's largest sponsors and contributors to teams and associations. Coop Norway is responsible for Coop's main national sponsorships, while Coop's cooperatives collaborate with local teams and organizations. The sponsorships are divided in three categories that focus on the fields that are most relevant to the business - food, sports and care. Their portfolio includes, among others, Norwegian Top Football, the Norwegian Athletics Association, and the Norwegian Cancer Society (Coop, 2021).

2.2.4 Fjordkraft

Fjordkraft is Norway's leading brand for electricity sales in the private market and the second largest in the corporate market. As mentioned in the description of the

Norwegian sponsorship market, they are not as established as the other sponsors included in the research, but they are still a large actor in the Norwegian sponsorship market. Through their sponsorship activities, they want to give something back to society. Fjordkraft supports both grassroots and elite sports, and support several teams and associations across the country. They recently entered a large agreement to become the main sponsor of the national hockey league, and at the same time they have campaigns that provide equipment to local sports teams (Fjordkraft, 2021).

3.0 Conceptual framework

In this chapter, I will present the conceptual framework for my thesis. I will start by explaining the central concepts. This involves defining sponsorships and sponsorship portfolios, followed by an explanation of marketing strategy and sponsorship strategy. Thereafter, I present the theories applied in the thesis. Fit theory, balance theory and meaning transfer, and identification theory are all theories that can contribute to an understanding of consumers' response to sponsorships. In this chapter, I will also explain how these theories can be applied to sponsorship portfolios, and thus the research question. Finally, I present previous research about sponsorship portfolios to uncover the gaps.

3.1 *Central concepts*

Sponsorships and sponsorship portfolios are important concepts in this thesis. To create an understanding of management of sponsorship portfolios, it is important to define both sponsorships and sponsorship portfolios. Sponsorship portfolios are composed of several sponsorships, and therefore it is important to understand sponsorships separately before explaining the concept of portfolios.

3.1.1 Sponsorships

Sponsorship has been defined differently by many different researchers. A definition that is often used is one from IEG; a sponsorship is “a cash and/or in-kind fee paid to a property (typically in sports, arts, entertainment or causes) in return for access to the exploitable commercial potential associated with that property” (IEG, 2017, p. 5).

Sponsorship can be a strategy in persuasive communication, and influence different variables in the cognitive process. This connects sponsorship with the psychological process of persuasive communication. Sponsorships can involve sports, culture and social causes (Cornwell et al., 2005, p. 21). Like advertisement, sponsorship is a tool that companies can use in their communication strategy (Ferrand et al., 2007, p. 16). Sponsorships entail more risk than traditional advertisement because it requires paying in advance for a future, potential communication value, while advertisement provides a more controlled communication (Cornwell et al., 2005, p. 21). It is important to

distinguish sponsorships from traditional advertising in order to understand its benefits. Sponsorship differs from traditional advertisement in certain areas. For example, consumers generally see advertisements as a more selfish action than sponsorships because the sponsorships can give an impression that there are some benefits for the sponsored athlete or organization, beyond the benefits for the company. Both advertisements and sponsorships aim to persuade the consumers, but the approach of sponsorships is more disguised and subtle than advertising. For this reason, sponsorships can generate a goodwill among consumers, which is an important factor as to why sponsorships are so effective. The amount of goodwill varies depending on the sponsees, the consumer's affiliation with the sponsee, the timing of the sponsorship, and when and how the sponsor ceases the sponsorship (Smith & Stewart, 2015, p. 202).

A sport sponsorship involves a sporting organization, such as a club, athlete, league, cause or venue, and a sponsor. An agreement like this involves the sponsor providing the sport organization with cash, goods or services in exchange for promotional rights and marketing advantages of being associated with the sport property. This is a business agreement that the sponsor enters with the goal of achieving their corporate objectives or marketing objectives, for example, enhancing their corporate image or increasing brand awareness (Smith & Stewart, 2015, p. 200).

3.1.2 Sponsorship portfolios

Sponsorships do not exist in isolation. A sponsor will almost always be associated with multiple sponsees. These different sponsees compose the sponsors sponsorship portfolio:

A sponsorship portfolio is the collection of brand and/or company sponsorships comprising sequential and/or simultaneous involvement with events, activities and individuals (usually in sport, art and charity) utilized to communicate with various audiences. In most cases, a brand's sponsorship portfolio includes properties that are distinctive in image, sometimes even seemingly incompatible. (Chien et al., 2011, p. 142)

In the same way, almost all sponsees will have associations with several brands at the same time (Chanavat et al., 2016, p. 121).

Because a sponsorship portfolio includes multiple sponsor relationships, a sponsor should consider how a potential new sponsee will fit in their existing portfolio, but also what other brands they might become associated with through the sponsee's existing portfolio. A portfolio of sponsorships can address different audiences, but should always be in line with the brands personality (Cornwell, 2020, p. 113). Sponsors should strive to create a balance across different sponsorships in their portfolio, but make sure they are all connected with the company's brand pillars (Cornwell, 2020, p. 119).

3.2 Marketing and sponsorship strategy

To understand the process of developing a sponsorship strategy, it's also important to understand the development of a marketing strategy. Sponsorship strategies are usually developed based on the marketing strategies of the companies, and sponsorships are important tools in the marketing mix.

3.2.1 Marketing strategy

Developing a strategic marketing direction involves two main steps. First you need to set objectives for your marketing, and second, you need to set performance measures for the marketing initiatives (Smith & Stewart, 2015, p. 88).

Before developing a marketing strategy, the organization needs a vision. A vision will lead the organization in the direction it wants to develop in the future. A vision should address where the organization wants to go, but also other important aspects including the kind of business they want to be engaged in, the customer needs they aim to satisfy, and which future requirements they will meet (Shank, 2009, p. 41).

The mission is the organizations present situation, and should address what business they are currently in, who their current customers are, what the scope of the market is, and how they currently meet the needs of their customers (Shank, 2009, p. 42). The organizations objectives stem from their vision and mission. The marketing goals or objectives are based on, and should match, the organizational objectives. The marketing objectives provide a guide for all the following stages of the marketing framework (Smith & Stewart, 2015, p. 89). After the organization has defined their vision, mission

and objectives, they need to develop a strategy that defines how they will reach the goals they have set for themselves.

Developing a sport marketing position involves four steps. The first two steps deal with the market segmentation, and involves dividing the market into sub-groups based on their similarities, and choosing a segment or segments to aim for. When the segmentation process is completed, this is the organization's target markets. The next step for the organization is to make a strategic positioning in these markets. The aim is to separate them from their competitors based on values or features of the organization. The last step is to create a marketing mix that is specifically designed to reach the target market (Smith & Stewart, 2015, p. 93). The marketing mix, also called promotional mix, is tools used to inform and persuade consumer in order to influence their purchase intentions (O'Reilly & Séguin, 2009, p. 227). Sponsorship is a part of the marketing mix, but because it is such a dominant form of promotions, it needs to be treated as a variable to be managed in its own right (Smith & Stewart, 2015, p. 200).

3.2.2 Sponsorship strategy

The effectiveness of sponsorship-linked marketing communications depends on the consumers' response. The outcome of sponsorship programs can be influenced by sponsorship managers. There are two factors that are known to be important in this process; the sponsorship policy, and the leveraging of the sponsorship once the deal has been made. To ensure consumers understand the connection between a sponsor's different sponsorship activities, it is important to establish a clear and comprehensive sponsorship policy, both for existing and potential sponsorships. This involves deciding on the type of sponsorship objects they want, the target audience, the number of sponsorships in their portfolio, and on what level to sponsor the different objects (Cornwell et al., 2005, p. 35). Ferrand et al. (2007, p. 93-94) present three criteria that can help organize sponsors into a hierarchy. Level of association with the event, category exclusiveness and level of exposure can define if a sponsor is on primary level, secondary level or an official supplier.

Cornwell and Kwon (2020, p. 610) present a model for sponsorship processes based on eco-system theory. They emphasize that a sponsorship process involves both the

sponsor and the sponsee from beginning to end, and there are a number of factors that influence the process. Before deciding on which sponsees they want, the sponsors must decide who they want to reach and what their objectives are. They can have different target audiences for various sponsorships, depending on what they want to achieve. Target audiences can be on individual level or organizational/market level. Individual level target audiences are consumers, customers, sponsor employees or the general public. The organizational/market level target audiences are other businesses, shareholders, financial institutions, government, non-governmental and channel members (Cornwell & Kwon, 2020, p. 610).

The difference between the sponsor's target market and their target audience deserves some attention. Target markets are defined using segmentation, whereas target audiences are defined by their communications potential. Marketing communications should be directed at target audiences to be effective, because those individuals are who we want to communicate with because of their likely brand-related behavior (Cornwell, 2020, p. 55). The point is that many of the consumers in the sponsor's target market might already be a customer of the sponsor's product, or of the product of a competing company. Therefore, for the sponsorship to be effective, it needs to target the part of the target market that might actually be receptive to the communication, and possibly adjust their brand-related behavior.

Sponsorship objectives can vary greatly, but the two most common objectives for sponsors are enhancing their brand image and increasing brand awareness (Smith & Stewart, 2015, p. 204; Fetchko et al., 2019, p. 309). Breuer et al. (2012, p. 49) claim that the first step to a sophisticated sponsorship strategy is to define measurable objectives. Cornwell et al. (2005, p. 29-31) separate the objectives into cognitive, affective and behavioral outcomes. The most common objectives of brand image enhancement and increasing brand knowledge belong in the cognitive category. In the affective category, we find objectives like preference/liking, loyalty/attitude, attachment/involvement, goodwill/reputation, identification and satisfaction. The behavioral category involves purchase intention, purchase behavior and esprit de corps. These are just a few examples of objectives that the sponsors might have.

Different target audiences are targeted to reach different objectives. Consumers, channel members, government or community, and employees are some of the most common

target audiences for sponsorships. The objectives are also separated into short term and long term. When consumers are the target audience, the short-term objective might be to increase awareness or image, and the long-term objective might be to have the consumers purchase or try the sponsor's product. Awareness is also an important factor when targeting channel members, as well as building a team feeling. The ultimate goal here is facilitation. The short-term objective when targeting governments or communities is reputation, and the long-term objective is to create opportunities for cooperation. Finally, the employees are important target audiences. A company can target their current employees or potential, future employees. By targeting their current employees, the sponsor might want to increase team feeling, or a feeling of pride and mutual loyalty, also known as esprit de corps. The long-term objective here is productivity. The short-term objective for potential employee targeting is employer branding, and the long-term objective is human relations. (Cornwell, 2020, p. 55).

The decision to sponsor or be sponsored also depends on the existing portfolio of the sponsor or sponsee (Cornwell & Kwon, 2020, p. 613). This is also noted by Cornwell et al. (2005, p. 35) who believe that the establishment of a sponsorship strategy must take the overall portfolio into account. Multiple sponsorships provide an opportunity to reach more consumers, but can also contribute to creating a confusing brand image. For that reason, the development of sponsorship strategy must also be approached from a holistic perspective.

3.3 Theories on consumers' response to sponsorships

The theories applied in this thesis are typically applied in research investigating consumers' response to sponsorships. The theories presented are so far mostly applied to the dyadic relationship between sponsor and sponsee, but they are also relevant for the research about sponsor portfolios that is the focus of this thesis. In this thesis, I connect the theories to the management of sponsorship portfolios because sponsorship managers must understand how sponsorships are processed by consumers when they develop a sponsorship strategy, including the sponsorship portfolio strategy. Thereby, I attempt to create an understanding of how consumers' processing of sponsorships might influence the management decisions regarding the composition of the portfolio.

3.3.1 Fit theory

The overall perception of a general association between sponsor and sponsee is an important factor in the evaluation of the effectiveness of a sponsorship agreement (Olson & Thjømmøe, 2011, p. 68). ‘Fit’, or association, can be described as a logical link or connection between sponsor and sponsee. A logical connection between them creates a more consistent impression for the consumers, because it meets their cognitive expectations (Groza et al., 2012, p. 66). Consumers’ response to sponsorships is affected by their attitudes towards the sponsor and the sponsee, as well as their perception of fit between them (Speed & Thompson, 2000, p. 228). Good management of the ‘fit’ might lead to an influence on consumer attitudes, and accordingly also their purchasing behavior (Ferrand et al., 2007, p. 76-77). This means that both the sponsor and sponsee need to have an understanding of their audience’s attitudes in order to create a valuable sponsorship (Speed & Thompson, 2000, p. 236).

The issue of fit is multi-dimensional, but tends to be examined from a one-dimensional perspective. Respondents are usually asked for the logic of a particular brand sponsoring a particular sponsee. The problem with this is that sponsors and sponsees might have a high fit in some areas and a low fit in other areas. The responses about fit might therefore be based on different understandings of fit, which does not show up in the findings (Rajabi et al., 2020, p. 2). Previous research has identified several dimensions of fit. Skard (2011, p. 34) pointed at three possible connections that might influence the perceived fit between sponsor and sponsee. Functional fit relates to the common physical properties of the sponsor’s products and the athlete’s or customer’s consumption. Symbolic fit relates to the abstract and symbolic aspects of the sponsor and sponsee that make consumers perceive fit between them. Lastly, the geographic fit relates to the geographic link between the sponsor and sponsee. Olson and Thjømmøe (2011, p. 68) highlight similar aspects in their explanation of fit. They explain that the sponsee’s use of the sponsor’s products, coinciding target groups between sponsor and sponsee, and similar attitudes are important factors in the assessment of fit. Zdrakovic et al. (2010) found that the fit between social causes and consumer brands can be divided into two “macro” sub-dimensions or ten “micro” sub-dimensions. The two macro dimensions are the prominence of the relationship between sponsor and sponsee, and the marketing strategy of the sponsor. The prominence fit is related to how the relationship is explained and presented to potential customers, while the marketing

strategy fit is related to the similarity between sponsor and sponsee when it comes to segmentation, targeting and positioning.

In a sponsorship portfolio perspective, an additional dimension of fit becomes relevant. Besides fit between sponsor and sponsee it is important to understand how the fit between the different sponsees in a portfolio affects consumers' response to the sponsorships. Sponsorship managers must therefore consider the overall fit of the portfolio, and integrate these considerations in their sponsorship strategy.

3.3.2 Balance theory and meaning transfer

Balance theory has been applied in sponsorship research to explain the change in attitudes towards the sponsor. This theory is part of a group of theories within the framework of cognitive consistency. This theory explains how consumers' evaluation of an object will be affected by how it fits with the consumers preexisting attitudes toward related objects. Heider (cited in Dean, 2002, p. 79) argued that individuals will seek balance among their thoughts, and therefore attempt to resolve any incongruent thoughts they might have.

Cognitive consistency theory suggests that individuals seek harmony. For sponsorships, this implies that individuals will seek harmony – or balance – in their perceptions of the sponsor and the sponsee, because they are related. A combination of a positive attitude towards the sponsee and a neutral or negative attitude towards a sponsoring firm will, according to balance theory, lead to a change in attitude towards one of them (Cornwell et al., 2005, p. 28).

In a sponsorship context, this indicates that the consumers preexisting attitude towards the sponsee might lead to an attitude change towards the sponsor. This is because the consumer will try to resolve the unbalanced relationship by adjusting the attitude towards either the sponsor or the sponsee. This also means that it could have the opposite effect of what one would desire, a negative change in attitude. Adjustment of attitude can go both ways, because both would result in balance for the consumer (Dean, 2002, p. 79). For a sponsor, the desired outcome would be to make a positive change in the consumers' attitudes towards them by engaging in a sponsorship deal with an entity that generally has a positive image in society. We know this is applicable to single

sponsorship agreements between sponsor and sponsee, but it has not been investigated in the context of multiple sponsees. Since consumers seek balance between sponsor and sponsee, it seems reasonable that they would seek a balance between different sponsees in a portfolio to create a harmonious picture of the sponsor.

Another approach to the image effects of sponsorships is meaning transfer, which is an approach that describes how meaning moves from the culturally constituted world to the consumer good, and finally to the life of the consumer. Through advertisement, meaning can move from a celebrity endorser to a product when they are paired together. The meaning in this case refers to the consumer's associations with a celebrity. When the consumer brings the product into their life by consuming or acquiring it, the meaning is transferred to the consumer (McCracken, 1989, p. 313-315).

Similar to celebrity endorsers and the transfer of meaning to the brand they endorse; sporting events can also be associated with particular meanings and transfer these meanings to a sponsoring brand. A sponsor should consider the congruence between a sponsee's image and the desired image for the sponsor before entering an agreement (Gwinner and Eaton, 1999, p. 48). Meaning transfer should be viewed together with fit and identification because higher levels of fit and identification can increase meaning transfer (Gwinner et al., 2009, p. 8). The image transfer can move both ways, but if there is a strong established image of the sponsee compared to the sponsor, the image of the sponsee will most likely be transferred to the sponsor. In the case of sporting events, the primary focus of the consumers will most likely be the activities of the sporting event, and thus the image transfer process will move from sponsee to sponsor (Gwinner and Eaton, 1999, p. 48).

This can also be applied to portfolios as the meaning of sponsees might also be transferred within the portfolio, but more important is the different meanings sponsees transfer to the sponsor. If different sponsees possess different meanings, this might create an unbalanced image of the sponsor, and thus influence the consumers' perception of the sponsor.

3.3.3 Identification

Social identity is a process that describes the bond between an individual and a community (Heere, 2016, p. 216). It has been defined as “a part of an individual’s self-concept which derives from his knowledge of his membership of a social group(s) together with the value and emotional significance attached to that membership” (Tajfel, 1981, p. 255). People place themselves and others in social categories such as organizational members, sport participants, fans, or political groups. Social classifications provide a systematic way for individuals to define others and locate themselves in the social environment (Ashfort & Mael, 1989, p. 20-21). Social/group identification is viewed as a perceptual cognitive construct, and is not necessarily associated with any specific behaviors or affective states. It is also seen as personally experiencing the success and failures of the group that one identifies with (Ashfort & Mael, 1989, p. 21).

Identifying with a group can be compared to the identification with a person or a reciprocal role relationship in the sense that the individual attempts to be like or even to be the other person (Ashfort & Mael, 1989, p. 22). Individuals may possess multiple social identities because of their attachment to different groups. Organizational and team identification are two forms of identification that have been utilized in previous sponsorship research. It is likely that identification with an organization enhances support for and commitment to it. Identification can be associated with loyalty to and pride in the group and its activities. Social identification enables the individual to conceive of, and feel loyal to, an organization or a corporate culture (Ashfort & Mael, 1989, p. 26).

Heere (2016, p. 216) has adapted the definition of social identity by Tajfel (1981) to define team identification. “Team identity is that part of an individual’s self-concept which derives from membership into a community anchored around a sports team, based on the emotional value attached to that membership, and the knowledge of, engagement with, and evaluation of the community itself” (Heere, 2016, p. 216). When a sports team is perceived to have prestige, it can influence individual's identification with that team, which in turn can influence key sponsorship outcomes such as sponsor recognition, attitude towards the sponsor and satisfaction with the sponsor (Gwinner & Swanson, 2003, p. 286). When an individual identifies strongly with a sports team, it

can lead them to engage in supportive behavior such as attending games, traveling to away games, and purchasing licensed merchandise (Fisher & Wakefield, 1998, p. 36).

Chien et al. (2016) examined the impact of sport scandal on sponsorships. Their findings show that identification with the sponsee has an impact on consumers' response to scandals. Fans support their own team despite of scandals, but will judge rival teams negatively. Both terminating and continuing a sponsorship after a scandal can lead to positive and negative responses from consumers, depending on their identification with different teams. Their findings also show that fans are willing to isolate blame to the individuals that have caused the scandal, but still support their team to protect the group's social identity.

Carlson and Donovan (2008) examined the effects of athlete endorsements on brand and team-related intentions. Utilizing social identity theory, they found that fans who identify with an athlete are more likely to purchase the endorsed products. Purchasing an athlete-endorsed product is a way of showing aspirations to be a part of a social group, and this kind of behavior is directly related to the degree of identification with the athlete endorser. Their overall findings confirmed fans identification with athlete endorsers as an important factor in brand related outcomes, such as purchase intentions.

In a sponsorship context, this is important to keep in mind as the consumers will have more goodwill towards the sponsor when they can identify with their sponsees.

Sponsorship is a tool that sponsors use to benefit from the consumers' identification with for example a sport entity. In a portfolio perspective, sponsors must consider how the consumers identify with the different sponsees in their portfolio. If the portfolio contains conflicting object such as competing sports teams, this might influence the consumer perception of the sponsor. Sponsors might need to consider how this can affect the value of their portfolios.

3.4 Sponsorship portfolios – literature review

Research about sponsorship portfolios is limited, but some researchers have looked at different aspects and made some interesting findings that are important to understand before considering the management process of portfolios. Most of the research has examined sponsor's portfolios of sponsees, but it is also important to consider that sponsees often have a portfolio of sponsors as well.

3.4.1 Sponsor portfolios

Groza et al. (2012) examined the importance of portfolio congruence when managing a sponsored brand. Their findings indicate that an incongruent sponsor at the primary level has a negative effect on the sponsee's brand equity. This can be managed by increasing the portfolio size and adding congruent sponsors at the secondary level. They argue that a congruent title sponsor would be preferable, but in the case of existing incongruence at the primary level, a large contingent of congruent sponsors at the secondary level could be a solution. This also indicates that the portfolio size is of some importance.

The portfolio size was also examined by Breuer et al. (2021). They considered the effects of portfolio size on brand choice. There was no clear answer to their research question, and the effect depends on the company's positioning in the market. The effects are potentially affected by perceived brand-specific characteristics. Therefore, companies must determine the optimal size of their portfolio to ensure the economic efficiency of the investment.

Chien et al. (2011) examined how sponsors are affected by having several different sponsees in their portfolio. They conducted two experiments that looked at the sponsorship category relatedness and event personality fit. The event in this case is the sponsee, and therefore, event personality fit is referred to as sponsee personality fit in this thesis. Categorical relatedness refers to sponsees being within the same sponsorship category; sports, social causes or culture. The categorical relatedness between sponsorships leads to the creation of a unified brand personality for the sponsor. It also enhances brand meaning consistency and clarity. The impact of sponsee personality fit becomes important when there is category ambiguity. When there is a lack of

sponsorship category relatedness, sponsorships may be perceived to fit if the sponsees have common personality traits. Based on these findings, the researchers suggest that brand managers should understand the personality dimensions of each individual sponsee from a consumer's perspective, before making decisions about their sponsorships. In summary, category serves as an important anchor of comparison when processing a sponsorship portfolio. When a portfolio consists of categorically unrelated sponsees, it will be beneficial for managers to emphasize shared personality traits of sponsees to facilitate information processing and focus image.

3.4.2 Sponsee portfolios

While this thesis is focused on sponsors' portfolios, previous research about sponsee portfolios may provide insights that might be transferable to the context of sponsor portfolios. Cobbs et al. (2016) investigated how different sponsors in a sponsee's portfolio impact each other. With two experiments, they examined spillover effects within a portfolio, and the effects of including congruent and incongruent sponsors within a portfolio. They found that there was a brand equity spillover effect, which indicates that companies entering a sponsorship should map the secondary associations that come with being associated with other sponsors in a sponsee's portfolio before making their decision. They also found that a firm without any inherent congruence to the most commonly sponsored entities should aim for one of two possible portfolio compositions, either a small portfolio that includes another incongruent sponsor, or a larger portfolio consistent of congruent sponsors. Cobbs et al. (2016, p. 119) argue that managers need to consider both the size and general congruence of the sponsor portfolio because their brand image can be influenced by the other sponsors in the portfolio.

3.4.3 Management of sponsorship portfolios

Taking into consideration that most sponsors today have more than one sponsorship agreement, it is important for the management of sponsorships to consider consumers' perception of different sponsees of the same sponsor. Speed and Thompson (2000, p. 236) point out that adding a new sponsorship to the portfolio may involve a risk of reducing the response to all their sponsorships, and may influence the perceived clarity

of the brand. They also highlight two important elements of the sponsorship process that should consider consumer attitudes. The first aspect is the selection of sponsorships, which involves adding or removing a sponsorship to their portfolio. The second aspect is the sponsorship-leveraging strategy, which involves communicating the fit to their consumers

While the presented research provides some knowledge of the portfolio perspective in sponsorships, the understanding of the management of sponsor portfolios is limited. There are several gaps in the existing literature that have led to my choice of research question. The skewed focus on consumer perspectives compared to sponsor perspectives has led to a limited understanding of the strategic management of sponsorship portfolios. There is a surplus of research on consumer response to sponsorships, and the limited research about sponsorship portfolios has also focused mostly on consumer responses. This knowledge has not previously been utilized to understand how consumer responses influence the management of sponsorship portfolios. Similarly, the potential benefits for sponsors when applying a holistic approach to their portfolio is absent in the existing literature.

4.0 Method

When designing a study, it is essential to consider what kind of information needs be gathered. In principle, one method cannot be considered better than others, but the researcher must decide what method will be best to answer the research question (Everett & Furseth, 2019, p. 128). This chapter aims to describe how the research has been conducted. I will start by explaining the research philosophy, followed by the study design and choice of method. Thereafter, I will explain how informants have been chosen and how the data was coded and analyzed. Finally, I will discuss the reliability and validity of the study, followed by ethical considerations.

4.1 Research philosophy

The researcher's research philosophy affects how the data is interpreted (Thagaard, 2018, p. 19). This study will mainly focus on social interactions between sponsors, sponsees and consumers, and therefore, the approach will be based on interactionism and constructivism.

Symbolic interactionism emphasizes the interaction between people and the exchange of meaning through language and symbols (Thagaard, 2018, p. 34). Any action has two sides: an external behavioural side and an internal meaningful side (Alvesson & Sköldbberg, 2008, s. 132). Our actions contribute to creating our identity, which applies to this project because I attempt to understand how sponsors communicate with their consumers through sponsorships and how consumers' identities impact their attitudes towards sponsors. The communication from sponsors to consumers through the use of sponsees will influence how consumers perceive the sponsor.

Social constructivism is also an important approach to this research because reality is socially constructed. This perspective is about understanding how social constructions arise (Alvesson & Sköldbberg, 2008, s. 81). People share life with each other and create a shared reality (Alvesson & Sköldbberg, 2008, p. 85). The communication between sponsors, sponsees and consumers contributes to their understanding of each other. This perspective is relevant for this research because I attempt to understand how their understanding of each other affects their behaviours. How sponsors interact with

consumers and sponsees will impact consumers' attitudes towards the sponsor and their behaviours related to the sponsor.

Answering a research question can be done with a deductive approach or an inductive approach, or a combination of the two (Postholm, 2010, p. 36). This study applies an integrated approach. The deductive approach involves a set of variables set at the beginning of the research process and determines what data should be collected (Postholm, 2010, p. 36). The inductive approach is situational, and the researcher's experiences and theories affect how they understand the collected data. This study combines the two because the theories set some variables at the beginning of the research process. Still, the topic has not been researched extensively so far, and the research question is therefore exploratory. It was thus essential to keep open to new aspects emerging from the data. The theories and previous research were used as a starting point. Still, because of the limited literature about sponsorship portfolios, an inductive approach was necessary to develop knowledge to answer the research question.

Within qualitative methods, several different paradigms emphasize the importance of finding meaning and significance (Thagaard, 2018, p. 33). Qualitative research contributes to the development of an understanding of the phenomenon that is investigated and is therefore linked to the interpretive direction of science (Thagaard, 2018, p. 19). Therefore, the research philosophy has guided me to choose a qualitative method.

4.2 Study design and choice of method

This project can be classified as a case study because the research focuses on collecting a lot of information from few sources like case-studies are described by Thagaard (2018, p. 51). When selecting cases for a study, the researcher can choose a unique case or a typical case, depending on the aim of the research (Halvorsen, 2008, p. 105). In this research, the selection is based on the analytical purpose and does not aim for generalization. Therefore, the cases were chosen based on their visibility through sponsorships rather than aiming for a more varied selection. The exploratory nature of case studies allows the researcher to develop new knowledge. Because of the limited

research about sponsors' perspectives on portfolios, a case-study was considered to provide the best opportunity to develop new knowledge about the topic.

Different methods were considered to collect information about the cases, and it was decided that qualitative semi-structured interviews would be most suitable to answer the research question. Since there is not much previous research in this field, it is reasonable to choose a method that will develop new data. Interviews can be valuable sources of knowledge about experience and meaning (Smith & Sparkes, 2016, p. 108). At the same time, interviews are suitable for developing knowledge about people's understanding of themselves and their surroundings (Thagaard, 2018, p. 53). This is important when the research aims to understand the connection between the development of sponsorship portfolio strategy and consumer responses. The flexibility of interviews allows the researcher to ask unplanned questions as the conversation unfolds (Smith & Sparkes, 2016, p. 198), which can be helpful if you learn something along the way, and want to get more information about that topic. Primarily since the topic has not been investigated much before, it is important to have an opportunity to discover new aspects.

Since the interviews are semi-structured, an interview guide (Appendix C & D) was developed as a starting point for the interviews. The interview guide for this study was created based on the conceptual framework presented in chapter 3. Questions are mostly open-ended, which provides an opportunity for informants to share their experiences instead of answering yes- or no-questions, as emphasized by Smith and Sparkes (2016, p. 110). It is essential to ask questions that will encourage the informant to provide their reflections about the theme and encourage them to give complete answers (Thagaard, 2018, p. 100).

Because of the situation with covid-19, it was decided that it would be beneficial to conduct the interviews via video. The platform Zoom was used to complete the interviews through a video chat with the informants. This was done to protect the informants and myself from infection and was considered the most responsible solution with the restrictions and high risk of infection at the time. There can be some disadvantages related to online interviews. Smith and Sparkes (2016, p. 107) point out some aspects that need to be considered. First, not being in the same room as the informant makes it harder for the researcher to capture the subtleties of the informant's

body language, which can be a source of information for the researcher. Since the research topic is not very sensitive, the potential body language of the informants was considered not to be decisive for the results from the interviews. Technological issues may also arise and create problems with the data collection. Before each interview, it was also ensured that the internet connection was satisfying to complete the interviews.

The interview guide started with questions about the informants to get an overview of their experience with sponsorships. This was followed by questions about the companies, including their target audiences and their marketing strategy. As sponsorship strategies often follow the marketing strategy, it was important to understand their marketing strategy before moving on to questions about sponsorships and the portfolios. The questions regarding sponsorships involved asking about the role of sponsorships in their marketing strategy, their assessment of the advantages and disadvantages of sponsorships compared to other marketing tools, and criteria when choosing sponsees. Thereafter, questions about the sponsorship portfolios were presented to the informants. This involved their thoughts about portfolio size, portfolio composition, and the criteria for this composition. These questions were developed based on the theories on consumers' response to sponsorships presented in chapter 3.3. The questions revolve around the managers' assessment of how they can influence their target audience through their portfolio, and these theories help create an understanding of how consumers process sponsorships.

To strengthen the findings from the interviews, three of the informants provided documents with presentations of their sponsorship strategies. Due to confidentiality, one of the informants could not share this information. These documents were used to supplement the findings and fill in ambiguities from the interviews.

4.3 Informants

Qualitative research is often based on information from a limited amount of people or subjects. When this is the case, it's important to choose appropriate informants to answer the research question (Thagaard, 2018, p. 54). Not all research demands the precise selection methods necessary in statistical analyses (Evereth & Furseth, 2019, p. 133). In this study, informants are chosen based on a strategic approach. A strategic

selection of informants involves including people or subjects that possess knowledge or strategic features to get information that will help answer the research question. This approach makes the findings less representative to a whole population but provides a lot of knowledge about the few examined subjects.

The companies that were chosen for this study are well-known companies in Norway that are often visible through sponsorships. The strategic selection was based on the consideration of their potential knowledge about the research topic, and also their ability to provide answers that could help answer the research question. Since the research question in this study focus on sponsorship portfolios, the companies chosen for the case study had to have somewhat large portfolios in order to help answer the research question. An opportunity could have been to include both companies with large and small portfolios in order to compare how they work. Still, with the limited time set for the thesis, the more established sponsors were considered to have more knowledge that could help answer the research question.

Within the companies, the focus when choosing informants was to find the people that would have most knowledge about how strategies for sponsorships are developed and implemented in the company. The advantage of speaking to the sponsorship managers is that they know what parts of their strategy are successful and what parts need improvement. These are both factors that could be important when trying to answer the research question.

Seven people were approached and requested to participate in the study. Coming in contact with informants was a challenge, and a reminder was sent out to the people that did not respond to the first request. Eventually, four people ended up accepting the request for an interview. After discussing this with my supervisor, we agreed that this could be a satisfying number to answer the research question. This question was considered again after the interviews were completed to ensure the data was sufficient.

Table 1: Description of informants and interview length

Organization	Age	Position and sponsorship experience	Interview length
Coop Norge	42 years	Head of sponsorship 12 years	57 min
Fjordkraft	42 years	Head of sponsorship 8 years	47 min
Telenor Norge	52 years	Head of sponsorship 19 years	40 min
Tine	47 years	Head of sponsorship 18 years	46 min

4.4 Coding and analysis

Once the data collection is completed, the next step in the research process is transcribing, coding, and analyzing the data. This process enables the interpretation of the data, which is the basis for answering the research question.

Transcription of the data was done shortly after each interview was completed. Since the interviews were conducted online through Zoom, the record function in the platform was used to record the interviews. Transcription of the interviews involved converting the audio files into text. During this process, unnecessary words and phrases were removed, and once the audio was converted to text, the audio files were deleted.

Once the transcription was completed, the analysis started with coding of the data. When coding the data, the researcher arranges the data in systematic orders to create categories (Saldaña, 2013, p. 9). A coding process is a cyclical act where the researcher breaks down the data to find relevant information and eventually categorizes these codes (Saldaña, 2013, p. 8). As mentioned before, research can be approached deductively or inductively. The same goes for analysis, which means the analysis can either be data-driven or theory-driven. This study, like so many others, alternates between inductive and deductive approaches. The analysis and coding of the data in this

study were driven by the categories discovered in the open coding process and later connected to the predefined theoretical framework.

The first cycle of the coding process consisted of open coding of the data. The interviews were read several times to familiarize with and create an overall understanding of the data. During the open coding, everything that was of interest in the text was marked and commented on. In the second cycle, codes were organized into categories that helped sort the findings. Following this process, the findings were connected to the theoretical framework throughout the discussion.

Furthermore, the documents provided by the informants were analyzed based on categories discovered in the analysis of the interview transcripts. This process aimed to substantiate the findings made in the analysis of the interviews. This process was similar to the analysis of the transcripts and also involved several cycles of analysis. When analyzing documents, it is important to focus on what can be found in the document, but also what is not there (Rapley & Flick, 2007, p. 123). Since I ask questions regarding the sponsors' portfolios, they might be more aware of this perspective during our conversation than they were in the process of developing their strategies. Therefore, it was important to be aware of the possible absence of a holistic view of the portfolio in their strategy documents.

Table 2: Categorical coding example

Category	<i>Portfolio consideration</i>
Code	<i>Portfolio size</i>
Quote from Fjordkraft	Our strategy states that we are not necessarily going up. If we do not grow in geographical areas, the portfolio will not grow significantly
Quote from Coop	... we have not set any limit on the number of agreements or on finances and such things ... So, we are not controlled by that, but more controlled by i.e. what field we should be in, and also to appear clear, we try not to spread over too many fields then, because then we become a little indistinct, so we try to be clear.
Quote from Tine	when people ask for a sponsorship, it cannot be the case that we only have Kjetil Jansrud for example ... so we need a few different agreements that allow us to have more options... we want to have fewer (sponsorships) that we can utilize more
Quote from Telenor	... when I started in Telenor we had insanely many, but then we were, many sponsorship deals had been made quite randomly, but we have decided to be, back then we didn't have a deal with the Ski Federation. Then we had a deal with the Football Federation, but that was a smaller deal, and then we were rather clear that it is much better to put more money in each sponsorship object, and be like a clear main sponsor there, to influence and develop and so on. You can't do that when you get too far down the hierarchy, within a federation for example

4.5 Validity and reliability

Validity and reliability are terms that have been set to consider the quality of a research project. The validity of a qualitative research project is concerned with the results and interpretation of the data. Validity can be divided into two categories, internal and external validity. Internal validity is related to the causal relationship in our findings (Thagaard, 2018, p. 205), but since this is a qualitative study, the external validity is more relevant. External validity is connected to the transferability and generalizability of the study's findings (Thagaard, 2018, p. 205). This research is a case study, and since it includes more than one case, the external validity is strengthened compared to a single-case study because it provides an opportunity to compare the different cases. On the contrary, the four cases included in this study provide knowledge about a limited selection of somewhat similar sponsors in size and visibility. Strengthening the validity of a research project demands transparency of the research process. The researcher must clarify their foundation for interpretation of the data. This is done by explaining how the analysis gives a basis for the conclusions made and by explaining the reason for the choices made throughout the research (Thagaard, 2018, p. 205). This involves a description of how the data was coded, as provided in chapter 4.4. This contributes to an understanding of the focus of the analysis, and an understanding of the researcher's basis for interpretation.

Assessing the reliability of a study involves taking a critical look at the research and considering its credibility and trustworthiness (Thagaard, 2018, p. 201). To ensure the reliability of this study, I have made a thorough description of the research process and the informants and disclosed the limitations that could affect the results produced from this research. The aim is to clarify all the steps that have been taken so that it would be possible to reproduce the study and arrive at the same results. In addition, both the researcher's knowledge and personality, and the informant's personality and ability to repeat their answers, are factors that can impact the reliability of a study that applies qualitative interviews (Postholm, 2010, p. 169). For this reason, it is important to document how this affects the research process. When one person completes a study from start to end, it can be a limitation for the results of the study. This increases the risk of bias and thus weakens the reliability of the study.

During interviews, the researcher becomes the research instrument (Kvale, 2001, s. 91), and therefore the researcher's previous experience with interviews becomes a limitation in this study. My lack of experience with the interview situation can be a limitation because my opinions of the companies, and my previous knowledge about sponsorships, can affect how I ask questions to the informants. Trying to remain objective throughout the whole research process is important for the researcher. I have strived to be aware of my position throughout and not let my previous perceptions influence my research. This involves asking open-ended questions during the interviews and discussing the analysis and interpretations of the data with my advisors and fellow students to make sure they have not been affected by my expectations and previous knowledge.

Further limitations of this study are listed and discussed in chapter 7.3 because this provides a better opportunity to see how future research can elaborate on the findings and limitations of this thesis.

4.6 Ethical considerations

All scientific activity demands some ethical considerations from the researcher, both internally in the research community and in relation to the surroundings (Thagaard, 2018, p. 24). Ethical considerations have been a part of the whole process of writing this thesis. The Norwegian Centre for Research Data (NSD) has several rules that had to be followed throughout my master project.

Storing and processing personal data requires approval from NSD, and therefore, the approval was collected before starting the data collection (Appendix A). The information collected from the research was stored in password-protected files on the researcher's personal computer. In accordance with the informed consent, the data was only accessible to the researcher and the supervisors. At the end of the project, all data was deleted.

An important ethical principle in research is voluntary participation, and before collecting any information about the informants, they had to sign an informed consent form (Appendix B). The form was sent to NSD for approval along with the information on what personal data would be collected, and how it would be stored and processed. The purpose of the informed consent is to inform the subjects about the project, why

they are asked to participate and what it involves for them to participate, the possible benefits and disadvantages of them participating, and how their data will be stored (Halvorsen, 2008; Thagaard, 2018). It is also important to emphasize that, despite the informed consent, the subject's participation is entirely voluntary, and they can withdraw their consent at any time. If a subject withdraws their consent, all data about them will be deleted.

Before starting the interviews, the question about the informants' anonymity had to be considered. After assessing the advantages and disadvantages of anonymity, it was decided that the informants themselves would be anonymous, but the sponsor companies would be referred by name. In communication with NSD, the informed consent form was adjusted to involve consent to the possibility of identification through their position in the sponsor company. Before identifying the companies in the study, it had to be considered if this would have any consequences for their corporate relations or business strategy. At the beginning of each interview, it was also cleared with the informants that identifying the companies would not be an issue.

It is important to make sure the information provided by the informants is not changed during the process of coding and analyzing the data. Informants were provided with an opportunity to read through the transcripts and the quotes to ensure they were not misunderstood or misquoted in the final version of the thesis. It should be noted that the quotes presented in the findings have been translated from Norwegian, which can have a small impact on the meaning of some of them. I have strived to keep the meaning of the quotes as close to the original answer as possible through the translation process.

5.0 Findings

Answering a research question depends on the researcher's interpretation of the findings. In this chapter, I will present the findings from the interviews and the document analysis. Since the purpose of the thesis is to create an understanding of the strategic management of sponsorship portfolios, the findings about target audience and desired consumer perceptions of sponsorships are presented first because they are important parts of developing a sponsorship strategy. This is followed by findings about different considerations that influence sponsorship portfolios, and finally, findings on the activation process.

5.1 Sponsorship goals

Before looking into the sponsors' portfolio compositions, it is important to understand who their target audience is, and what their objectives for the sponsorships are. The main findings are presented in the table below, and illuminated with quotations in the following chapters about target audiences, sponsorship objectives and approach to consumer responses to sponsorships.

Table 3: Main findings on target audiences, objectives and approach to consumer response

	Tine	Telenor	Fjordkraft	Coop
Target audience	Business to consumer: Families	Families	Families	Families
	Business to business: Grocery chains and producers	Digital natives	Younger audience	Younger audience
Objectives		Brand awareness	Brand awareness	Brand awareness
	Brand value	Preference	Brand value	Reputation
	Increase sales	Increase sales	Customer loyalty	
	Build relationships Social media access			
Approach to consumer response	Social actor	Social actor	Giving back to the community	Social actor who cares
	Creating activities	Activities to give back to customers	Benefits program	Sponsorship as a service to consumers
	Goodwill	Goodwill	Goodwill	Goodwill

5.1.1 Target audience

The sponsors were asked about their target audience, and their responses show that families are an important target audience for all of them because they spend a lot of money:

If you ask our chains, the vast majority will mention families with children. So, it's probably the most important, and it's the biggest shopping carts, but for sponsorships it's a little more segmented. (Coop)

Nevertheless, as the quote illustrates, there are also other target groups that are important for sponsors. All sponsors mentioned other target audiences in addition to families. Coop and Fjordkraft mentioned that sponsorships are important to reach younger target audiences. Telenor focused on digital natives, who are important consumers of their products, while Tine separated their target audience in two groups; business to business and business to consumer.

5.1.2 Sponsorship objectives

When asked about their objectives with sponsorships, the sponsors provided quite similar answers. Strengthening the brand and increasing sales are important objectives for all of them. The informant from Telenor described the connection between these objectives:

In the end, it's all about making money. The case is, if we get a good preference, ultimately when you come to the store, and the price is almost the same then you choose what you have a preference for if there is something you can associate yourself with. (Telenor)

Tine stands out from the others because they are the only sponsor who did not mention brand knowledge as one of the main objectives for their sponsorships:

It should contribute to strengthening the brand value, increase sales, build relationships, contribute to access in social media or, so this is really the overall goals. (Tine)

Fjordkraft, Telenor and Coop emphasized that the visibility of sponsorships is important because it can contribute to brand awareness objectives.

5.1.3 Approach to consumer response to sponsorships

The sponsors report that sponsorships are a popular form of commercial, which can lead to more goodwill from the consumers than traditional advertisement. The informant from Coop emphasized that sponsorships, when done right, can be perceived as a service for the consumers:

But if you do sponsorships correctly, it is well-liked, and we see, for example, that when we are in a football team, for example, Rosenborg for example, people like it very much because then you think that it contributes to my club can, can buy more players maybe, and if you manage to make sponsorship relevant to them, then it will also be perceived as a service. (Coop)

All sponsors emphasized that they have a responsibility to give back to the communities they operate within. For example, the informant from Tine described that activities for children are important:

It is a big part of our social responsibility to create this activity and contribute to recruitment and have children in activity and so on, so it may set us apart a little from some other actors then. (Tine)

5.2 Considerations in development of sponsorship portfolios

As already shown in the literature review (chapter 3.2.2), developing a strategy involves the factors mentioned above. Deciding on the target audience, objectives for sponsorships and how to approach consumer responses are emphasized as important parts of strategy development. One thing that is absent in the literature is how a strategy should involve decisions about the portfolio's composition. Previous research has shown that sponsors should consider the effect of having several different sponsees in their portfolio (Chien et al., 2011, p. 142-149). It is essential to establish a clear sponsorship policy that reflects the desired brand image (Cornwell et al., 2005, p. 35). A holistic view of the portfolio is an important part of the development of a sponsorship strategy. This chapter presents different considerations that sponsors make in the process of developing a sponsorship portfolio. Like in the previous chapter, the main findings are presented in the table below and then illuminated with quotes in the following chapters.

Table 4: Main findings on considerations about portfolio compositions

	Tine	Telenor	Fjordkraft	Coop
Risk acceptance	Individual athlete sponsorships demand a consideration of values, and local club sponsorships can create rivalry. Limitations on agreements, 3-4 years, but wants consistency in the portfolio	Avoids individual athlete sponsorships to avoid controversy. Consistency in portfolio, long relationships with sponsees	Sponsorships of associations or leagues are easier to manage than local club sponsorships. Limitations on agreements. Max. 3 years because of changes in the market	Deliberate misfit to change the brand image. Rivalry in local clubs creates enthusiasm, which is positive
Fit	Fit with the brand is important, but fit between sponsees is not a requirement	Fit with the brand is important, but fit between sponsees is not important	Fit with the brand is a criterion, but fit between sponsees is not a requirement.	Fit with the brand is important, but fit between sponsees is not a requirement
Types of sponsorships	Prefers sponsorships on secondary level. Present in all sponsorship categories, but mostly sports and food. Activities are important in grassroots sports sponsorships	Prefers primary level sponsorship to have an influence. Present in all sponsorship categories, but mostly sports and technological innovation. Both elite and grassroots sports within popular sports. Annual cycle affects choice of sports	Prefers primary level sponsorship because of the exposure. Present in all sponsorship categories. Football is important because it is popular in Norway. Grassroots sports is important to be perceived as local	Prefers primary level sponsorships. Present in all sponsorship categories. Football is important because it is a popular sport. Grassroots sports is important
Portfolio size	Content with current size. Few agreements with more focus on activation	Prefers few, large agreements	Not increasing. Prefers few, large agreements	More likely to decrease than increase
Geographical presence	Reflects political role	Activities across the country is important because customers are from all over the country	Sponsorships in different part of the country to be visible and balance association with different part of the country	
Sustainability			Health perspective in sport sponsorships. Gender balance in portfolio	Gender balance in portfolio

5.2.1 Benefits and risks with identification

The informants were also asked about consumers' identification with sponsees. They brought up both benefits and challenges that could be related to identification. The example of football in Norway was brought up by several of the informants, and the informant from Tine explained that the rivalry between the clubs is a reason why they avoided these sponsorships:

... it can be more of a challenge if you are at club level. If you sponsor Vålerenga football club, you also sponsor Rosenborg or Brann or something like that, and then there can be more significant challenges if you are at that type of club level... It is more if the objects themselves look at each other as significant competitors perhaps. (Tine)

The informant from Fjordkraft also brought up this challenge. He described that identification is easier to manage when they sponsor national actors instead of local clubs:

So then, and therefore it is easier for us when we work with that, that we work with the Fjordkraft League because then you sponsor everyone. And now it will be, we sponsor Vålerenga, we sponsor Brann, and really we should sponsor the entire Elite Series then, or at least the places we are present. (Fjordkraft)

Coop is a little more optimistic about sponsoring local clubs than the other sponsors, and the informant emphasized the enthusiasm among fans as a benefit:

No, I think enthusiasm is always positive, and for us, as a sponsor, it is just that it is a lot of fun. I also think we have to, we just have to adapt to it. (Coop)

5.2.2 Individual athlete sponsees

Another aspect that is related to risk factors in sponsorships is agreements with individual athlete. The informant from Telenor explained that they want to avoid controversy, and therefore do not want to sponsor individual athletes:

So, it is imperative that we try to avoid sponsor objects that can be too controversial ... We do not sponsor individual objects, individual athletes, to avoid getting into that type of situation then. (Telenor)

This quote shows that Telenor has a low risk acceptance regarding the possible controversy surrounding individual athletes. He explained that agreements with associations or teams are easier to manage:

So, say if someone on the alpine national team had done something, then we can say, you know what, it is terribly stupid, and we can distance ourselves from it. However, we do not want it to affect the other athletes on the team that one person has done something stupid, so we continue to sponsor them anyway. Then we get goodwill instead right, and we have distanced ourselves from the stupid thing that has happened. That is very much harder to do when you sponsor an individual athlete. (Telenor)

The informant from Tine focused on controversy as well, but it seems they are more willing to sponsor individual athletes as long as they have values that correspond to Tine's values and bring a low risk:

It is not often that we enter private agreements, but the few private agreements we have had have been like Ole Gunnar Solskjær when he played in Manchester United, we have had Marit Bjørgen, now we have Kjetil Jansrud, we have Karsten Warholm. It is people who we feel are very down-to-earth and not associated with high risk, but people whom you think are good role models and idols and whom we feel have the same values as Tine. (Tine)

On the other hand, Coop has a different approach to the risks surrounding individual athletes and focuses on the possibilities it can bring. The informant described how they used a deliberate misfit with an individual athlete to create a change in their image:

So, Northug was a very deliberate misfit because then we were the dull, boring Coop who. We saw that the youth had a terrible relationship with Coop, or when we measured the reputation of Coop, then you would think that Coop was, in two thousand and fifteen, the world's dullest company, boring company. While today you may think that we are not super cool, we are at least a little sportier than we were in two thousand and fifteen. (Coop)

5.2.3 Fit within the portfolio

The fit between the sponsor's brand and the sponsees is an essential factor for the sponsors when choosing their sponsees. There is an agreement among the informants that a fit between sponsor and sponsee is important. All sponsors emphasize that their sponsees should contribute to their marketing strategies and to achieving their marketing goals, like the informant from Telenor described:

... it is crucial that you somehow have an overview that everything fits with the brand strategies and communication strategies and everything you want to achieve. (Telenor)

This perspective is also evident in the strategic documents that the informants provided. They all describe that the sponsorship strategy follows the corporate strategies, and the focus is on all the sponsees contributing to the overall goals.

The informants were asked about the fit between the sponsees in their portfolios. One interesting finding is that the sponsors rarely consider the fit between the sponsees as a factor when putting together their portfolios. The informant from Telenor also stated that the fit between the sponsees is not important to them:

It is not so important that there is a fit between them. It is important that there is a fit between us and the object. (Telenor)

The informant from Tine explained that their strategy does not contain anything about the fit between sponsees, and the sponsees are chosen based on the challenges Tine is facing:

It is also in a way a sponsorship strategy when we say that we want to have people who are involved, comply with Tine and so on, but it does not say anything about whether we should have this type of agreement or that type of agreement, it depends on the challenges and tasks that lie in the Tine system, we are also looking for the sponsorships that can help there, and that can be anything. (Tine)

However, the informant from Coop explained that the fit between the sponsor's brand and their sponsees often leads to a fit between the sponsees within the portfolio because they have some common attributes:

It is not a prerequisite that they fit together so far, but they often do so because, I think because one of our parameters is the reputation, that our sponsor objects must have a good reputation. This means that they have a link where they fit together, they also have a link because all our sponsor objects can be activated in our stores, and so I think it is, it is of course a link, but it is not a prerequisite, but we see that they fit together for example when we have the pink bow campaign with the Cancer Society, that is a message that all our other sponsorships take out. (Coop)

5.2.4 Time perspective: limitations and consistency

The sponsorship market is constantly changing, and sponsors need to pay attention to what this could mean for their agreements. The findings show that the sponsors limit their commitment in their agreements, but aim for long-term relationships with their sponsees.

The informants from Tine and Fjordkraft both emphasized that they have time limits of three to four years on their agreements because there are such significant changes in the sponsorship market all the time. The informant from Tine explained that their agreements often last for a long time, but they are renewed regularly instead of committing for a long time to one agreement:

... and it is usually around three to four years' length on the agreements we enter into... and then when the agreement then expires, then you are, there are new negotiations, and then we in Tine have made up our minds whether this is an agreement that we should continue with... In other words, we have very long collaboration agreements that have lasted, with the Norwegian Football Association, we have a collaboration of almost twenty-five years, and the Tine Relay is well towards thirty years, so it is not the case that we enter new sponsorships all the time. (Tine)

This quote shows a balance between limitations and continuity in the agreements. The informant from Telenor also explained that they strive for continuity in their agreements:

So, there are some criteria beyond the fit that we can manage to see in that glass ball that this is something that can last for a long time... We often work with our sponsees for a very long time. (Telenor)

5.2.5 Sponsorship levels

The sponsors have some different preferences when it comes to the levels of their sponsorships. Tine stands out because they want to sponsor at a lower level than the other sponsors. Their strategy states that they should spend money on activation instead of primary level sponsorships, and the informant described that they do not need the exposure involved in this type of sponsorship:

While we say that it is instead a, something that the object can sell to others who, because that is usually what you pay the most for in an agreement, so we prefer to go in at a slightly lower amount, it is rare that we enter a title sponsorship or somehow become a general sponsor. (Tine)

The other sponsors have more sponsorships on the primary level but they also include sponsorships on secondary level. The informant from Telenor emphasize that they have a more significant opportunity to influence and develop if they are a major sponsor:

... it is much better to gather more money on each sponsee and be like a clear title sponsor there so that we could be involved in influencing and developing and so on, and you do not do that when you get too far down in the hierarchy then, with an association or something. (Telenor)

The informant from Fjordkraft also emphasize that a primary level sponsorship is valuable because it provides a lot of exposure and profiling:

Actually, the reason why we entered the Fjordkraft League ..., it was also a title sponsorship that we think has pretty good value because a title sponsorship like that just activates itself all the time. (Fjordkraft)

Coop is the general sponsor of the Norwegian Athletics Association but also sponsors at secondary level, for example, in the Norwegian Football Association. The informant emphasize that they want to sponsor sports that generate much attention:

The first line in the matrix says, this is sports. It says how many are active in that sport. Because we say that we are owned by the people, and we will be in folk sports, so what most people do, and then football is the biggest, and we also say in the following line in the matrix, how much audience is there, i.e., what is the interest. (Coop)

The sponsors all have sponsorships on different levels, but Tine has an approach that separates a bit from the rest of the sponsors. The focus of Telenor, Coop, and Fjordkraft is primary level sponsorships that generate attention, while Tine is more focused on the opportunities in secondary level sponsorships.

5.2.6 Sponsoring within different categories

When asked about the composition of their portfolios, the informants provide quite similar answers. Sponsorships are often divided into three categories; sports, culture, and social causes. Through the interviews and the documents provided by the informants, it was clear that they all want to be present in all three categories, and they are all aware of the balance between them. The informant from Coop described why they, as a large sponsor, need to be present in all categories:

Our sponsorship strategy consists of three fields. There is food, and there is, or you know in sponsorship theory, you talk about cultural sponsorships, sports sponsorships, and social causes, and we have said that we are such a big sponsor that we should be within all three categories. So, we are not controlled by that (portfolio size), but more controlled by, I mean, which fields we should be within, and then to appear direct, we try not to spread out in too many fields, because then we become a little indistinct, so we try to be distinct. (Coop)

As mentioned in chapter 2, sport is a popular sponsorship category in Norway. The informants confirm this and focused a lot on sports sponsorships in the interviews. The informants from Telenor and Coop described why sports sponsorships are so popular in Norway:

We have also needed to get a lot of attention, positive attention, and Norwegians are crazy about sports, so it has suited us very well. (Coop)

In the culture category, Tine and Telenor have chosen sponsees that directly connect to the function of their products. Tine's cultural sponsorships focuses on food while Telenor sponsors projects that focus on technology. Coop also states in their strategy that food is important in their cultural sponsorships, but they have a different approach than Tine. They sponsor music festivals and use this as an opportunity to promote their products. The focus is more related to the target audience rather than the function. Fjordkraft also sponsors different festivals in their cultural sponsorships, and their strategy states that this was a measure to reach younger audiences.

5.2.7 Sport sponsorships: type of sports and level of sports

Since sports sponsorship is the largest sponsorship category among Norwegian sponsors, it also became evident through the interviews that sponsors need to consider the types of sports they want to include in their portfolio and the level of sport they want to sponsor. The annual cycle of the portfolio is only mentioned by the informant from Telenor. He described that they base their strategy on the opportunity to use sponsorships throughout the year:

In other words, we have assumed that we will be able to use sponsorship throughout the year, three hundred and sixty-five days a year. So, it is no coincidence that we have chosen skiing and football. The ski season starts in November and ends in March. The football season starts in March and runs until November. So, there we have the whole annual cycle, so, therefore, we have chosen the two major ones. (Telenor)

The informant from Fjordkraft emphasized the importance of limiting the spread across different sports:

The bottom line is that we sponsor football because it is the biggest sport that engages most people both nationally and locally, and then we also try to limit the number of sports within the large sponsorships. (Fjordkraft)

All of the sponsors also focus on the importance of sponsoring both elite and grassroots sports. Tine and Telenor focus on activities for children. The informant from Telenor stated that they want to be involved in activities on all levels of sport:

No, we want to be, to show that we are a social actor that contributes from bottom to top with activity... Yes, right, you have eighty thousand children, who have two parents and four grandparents. Suddenly you have many contact points, which leads to high scores among participants and parents with the activities we offer. We did a survey a few years ago, but it certainly still stands, and we asked about what people thought of our sponsorships. The results showed that people think it is excellent that we sponsor elite sports and that the kids have role models and all that, but the customers asked what we did for them; after all, they are the ones paying the bills. (Telenor)

Sponsoring grassroots sports is also emphasized by the informants from Fjordkraft and Coop, but they focus on campaigns that can provide equipment to local sports teams:

... we also have a coverall campaign where everyone can apply for coveralls from Fjordkraft if they make a difference. They have to write what they do for the local community to include everyone, for example. So in that sense, it is about our sustainability goals as well, with our "making a difference"-concept. So, we must sponsor commercially, but we are also seen as a player that should take local responsibility. (Fjordkraft)

5.2.8 Portfolio size

The portfolios of the sponsors included in this thesis spread from about 15 to 30 sponsees, and findings show that sponsors are content with the number of sponsorships in their portfolios and want to stay on their current level or decrease the number:

I think it is perhaps, it is perhaps more relevant to decrease than to increase the number of fields at least. (Coop)

The informant from Fjordkraft also expressed that they are content with the number of agreements in their portfolio. He explained that they are not planning to increase the number of agreements in their portfolio unless they increase their geographical areas:

Our strategy states that we are not necessarily going up. If we do not grow in geographical areas, the portfolio will not grow significantly. (Fjordkraft)

The informants from Tine, Fjordkraft, and Telenor all mentioned that they would rather have fewer agreements and spend more resources on each:

We must have few large sponsorships, which is probably a trend in Europe and the world because we use resources to activate them. (Fjordkraft)

The available resources for following up on the agreements are mentioned by Fjordkraft and Tine as an important factor for the size of the portfolio:

Yes, the number of agreements depends a bit on how many people work with sponsorship in the department. (Tine)

5.2.9 Geographic presence through sponsorships

The interview questions were limited to the Norwegian sponsorship market. The representatives from Tine, Telenor and Fjordkraft brought up the geographical spread of sponsorship objects as a criterion for their portfolio composition. Tine's political role in Norway transfers into their sponsorship work and the informant states that their portfolio should reflect their presence throughout the country:

It is, one thing is that we are mainly working with national actors who are all over the country, just like Tine is all over the country when we create a vibrant Norway. (Tine)

The informant from Telenor emphasized that they have customers from all over Norway, and therefore their presence through sponsorship activities have to reflect this. The representative from Fjordkraft described their geographical presence as a form of balance in their portfolio:

It has been easier to enter agreements where we have been big already. So that has perhaps been the most important thing, we have gone into Brann, and then we have balanced by going into Vålerenga not to become too associated with the west. (Fjordkraft)

Another thing that the informant from Fjordkraft emphasize is the geographical reach of their sponsees. He explained how the sponsorship of the hockey league can contribute to reaching audience in parts of the country that Fjordkraft needed to increase their market share:

Actually, the reason why we entered the Fjordkraft League recently, it was a perfect match in geography because we are weak in the Inland and Eastern Norway, where hockey has quite a lot of support. (Fjordkraft)

5.2.10 Sustainability: gender balance and health

The informants mentioned some different aspects of sustainability that influence their portfolio composition. Gender balance is perhaps the most obvious influence on the composition. Two of the informants mentioned gender equality, and the informant for Coop said that this is evident in their sports sponsorships:

It is also clear that we have that perspective today also in the form of, for example, that we have that perspective in our focus on equality, or gender balance, equality in sport as an important keyword for us in the sports sponsorships, it is of course part of sustainability, but yes. (Coop)

The informant from Fjordkraft emphasized that their current portfolio has a predominance of men and that this is something they should work on in the future:

We have now seen that we sponsor many men in the sponsorships, so we have to, I have committed myself to do something about it, so there must be a balance, also concerning this. (Fjordkraft)

Sustainability is also related to the health perspective, which contributes to making sports an attractive sponsorship object:

We also have Bergen City Marathon, which is quite extensive in Bergen. It is about health that they are concerned about, which for us is a sustainability goal, so there is an underlying common thread in it. (Fjordkraft)

5.3 Planning and implementing activation of sponsorships

The companies place different amounts of resources in their sponsorships and utilize their resources differently. They all agree that activation is an important part of their sponsorship work. Similar to the two previous chapters, the main findings about the sponsors' activation are presented in the table below and elaborated in the following quotes.

Table 5: Main findings on activation of sponsorships

	Tine	Telenor	Fjordkraft	Coop
	Activation is an important part of sponsorship strategy			
Fit between sponsees	Communication of the message is more important	Synergies → advantage in the activation process	Synergies → advantage in the activation process	Synergies → advantage in the activation process
Activities	Creates attention but requires a lot of resources			Creates attention but requires a lot of resources
Combining sponsees	Can create attention and make activities more exciting	Exciting for the sponsees		
Celebrity endorsement		More efficient use of media spends → reach goals faster		Creates attention and makes activities more attractive

Amounts spent on activation have increased in the last years, which is also evident in the interviews with the sponsors. The informant from Coop explained that it is important to spend resources on activation, not only the sponsorship itself:

It requires a lot of you, also that you have to invest continually, you have to invest quite a lot more than the sponsorship itself to have an effect. What we call activation. (Coop)

It is crucial to have a clear idea of how to use the sponsorship, and the informant from Telenor emphasized this:

It must also fit our brand strategy and our communication strategy, and we must have a good plan for how we will activate and use the sponsor object. Now all of these things are not, it is clear we do not have the answer to everything we are going to do with a sponsor object when we choose it. (Telenor)

Tine wants to use activation to communicate the messages they have instead of spending their money on title sponsorships:

But then the way we use sponsorships is just as important ... we rather want it to be a natural fit, and we just have to work a little more to get what we want. (Tine)

As mentioned earlier, the fit between the sponsees in the portfolio is not an essential criterion for the sponsors. However, the informants from Coop, Telenor, and Fjordkraft mentioned that there can be an advantage in the activation of the various agreements if they have some similarities:

If you can look at it as a fit between the objects, that we can use the same outlet on several, but you can usually achieve that, so it is not something we are looking for, that football and skiing should fit together in a way. (Telenor)

Both the informant from Fjordkraft and the informant from Coop explained that fit between the sponsees can give synergies that make the activation easier because the agreements reinforce each other:

It gives many synergies if they fit together. That you can take out common messages or shared similar campaigns and copy a lot of the activities you do. (Fjordkraft)

The informant from Tine viewed it differently and said that they treat each agreement separately. At the same time, she explained that they like to combine the agreements in their portfolio to create more attention, but this does not depend on a fit between the objects:

All agreements and federations are different and have different cultures, so it is most for us to know the differences. Even though it is sports, working with the

handball federation and the football federation appears very different. We also think it is very exciting to be able to combine sports and food, and do it, so when you use maybe for example Kjetil Jansrud with a star chef, that something exciting can happen with it, so we want to do more of that link between the agreements. (Tine)

The informant from Telenor stated that combining sponsors is something they do often, and something that is exciting for the sponsors as well:

Yes, we do that all the time. They think that's awesome. (Telenor)

Tine and Coop emphasized that sponsorship activities can help reach the desired audience, but can demand a lot of resources from the sponsor:

Had we not had the Tine Relay and the football schools, that requires a lot of us, with such large events, but we see that it is very, it creates, it requires a lot to take care of so many agreements, so we want to have fewer that we can use more. (Tine)

In a resource perspective, the sponsor from Telenor explained that it is profitable to use celebrities in their communication because this decreases the time required to reach their awareness objectives.

We also see that when we use well-known sponsor objects in communication, it is also profitable concerning how much you have to spend on media exposure. (Telenor)

The use of celebrity endorsers is also pointed out by the informant from Coop as a tool to make campaigns more exciting:

We also say that we will make the store activities more attractive. When the chains have a campaign, if we then put on an ambassador, we make it a little more exciting, the poster, and you may notice it a little easier. (Coop)

These findings show that activation and communication towards consumers are important for all sponsors included in this thesis, but they have some differences in their approach to activation, just like there are differences in their general approaches to sponsorships.

6.0 Discussion

In this chapter, I will discuss the findings related to the theoretical framework and previous research, and explain how my research contributes to a better understanding of sponsorship portfolios. First, I will discuss the consumer-response-focused strategic factors that were found primarily through deductive analysis, and the considerations that the sponsors make or do not make in relation to the assumptions stemming from the theoretical framework about consumers' response to sponsorships. Afterwards, I will discuss further portfolio considerations that emerged through inductive analysis from the interviews and hence, are not related to the theoretical framework, but influence the portfolio composition in other ways.

There are several strategic decisions that the sponsors make based on potential consumer response. The theories applied in this research are, as mentioned before, often used to investigate consumers' response to sponsorships. In this thesis, it is therefore proposed that they should also apply to consumers' response to sponsorship portfolios. The findings show a distinction in the strategic decisions related to consumers' response to sponsorships. The sponsors included in this thesis seem to consider consumers' response to individual sponsorships, but these considerations are not as prominent when it comes to the composition of their portfolios.

6.1 Strategic consumer-response-focused considerations about sponsorships

6.1.1 Decisions about target audience and objectives

There are both differences and commonalities in the sponsors' target audiences. Interestingly, families are mentioned as the most important target audience by all the sponsors in this thesis, even though they operate in different industries. The differences appear when they mention additional target audiences. Younger audiences were important for Coop and Fjordkraft in their sponsorships, while Telenor focused on digital natives and Tine focused on building relationships with other businesses. Since the sponsors have several target audiences, their different audiences can be targeted through sponsorships. The point is that the sponsors need to find sponsees that can

influence their target audience to respond positively to their sponsorship by changing their brand-related behavior (Cornwell, 2020, p. 55). Changing the brand-related behavior can be defined as an objective for the sponsors. This may include influencing consumers' preference or attitude towards the sponsor, or increasing sales. The sponsors emphasized the importance of all sponsees contributing to their overall objectives, and then they use different sponsees to reach these objectives. For example, to reach awareness objectives, the sponsors need sponsees that provide visibility, like professional clubs, leagues or events. On the other hand, their objectives related to reputation and preference can benefit more from sponsorships within grassroots sports. An important factor in this process is creating goodwill among consumers.

6.1.2 Creating goodwill among consumers

The sponsors included in this thesis have similar approaches to consumers' response to sponsorships. Goodwill is emphasized in the literature as an important distinction between sponsorships and traditional advertising (Smith & Stewart, 2015, p. 202). This is also an important reason why the sponsors included in this thesis use sponsorships.

To create goodwill among consumers, the sponsors emphasize their roles as social actors and their responsibility to give back to society or to their customers. Creating goodwill can be done in different ways. The sponsors in this thesis focus a lot on grassroots sports when explaining their strategic thoughts about goodwill. Since families are such an important target audience for all of them, it is evident that activities for children and providing equipment to local grassroots clubs is a tool to reach this target audience. When parents know a brand through a sponsorship in their children's sports clubs, it can create a preference towards this sponsor, and thus contribute to the sponsor's objective on increasing sales.

Another tool the sponsors mention in relation to goodwill is their benefit programs. Through their sponsees, they retrieve benefits that they can pass on to their customers. This can help create customer loyalty because they are perceived as someone who gives more than just the product that is purchased. This shows that preference, reputation, brand value and customer loyalty are examples of objectives that can be influenced by generating goodwill from consumers. Of course, goodwill cannot completely change a

consumer's choice when purchasing a product. However, if the products are quite similar in price and quality, the consumer's goodwill towards the different producers can influence their choice of product or service.

6.1.3 Benefits of consumer-response-focused considerations

Fit theory argues that a logical link between sponsor and sponsee creates a consistent impression of the sponsor's brand because the sponsorship meets consumers' cognitive expectations (Groza et al., 2012, p. 66). As shown in the findings, the sponsors report that a fit between themselves and the sponsees is important to them. This is a factor that is mentioned by all the sponsors, and a fit with their brand is a criterion for them when choosing a new sponsee. This was expected from the fit theory, but the sponsors' considerations seem to only be related to individual sponsees and not the portfolio holistically.

Sponsorships can be an efficient tool if the aim is to create an adjustment in consumers' attitudes towards a brand (Cornwell et al., 2005, p. 28). The effect of meaning transfer is an important reason for sponsors to use celebrity endorsers. The combination of celebrity endorsers and sponsors can transfer meaning from the celebrity to the sponsor's brand or products (Gwinner and Eaton, 1999, p. 48). This is also emphasized by the informant from Telenor, who points out that celebrity endorsers can reduce the resources spent on media exposure because they can reach their awareness goals faster when the consumers can connect the brand to a familiar face. The case with Coop and their deliberate choice of misfit when entering an agreement with Petter Northug also shows that the sponsors take advantage of the benefits of meaning transfer and consumers' desire for cognitive balance. Coop managed to transfer Petter Northug's sporty image to their brand. It is still important to note that such processes should be managed carefully (McCracken, 1989, p. 314). If Coop had not managed the process through their communication with consumers, they could have ended up transferring meanings that they did not intend.

Fit and meaning transfer should be viewed together because the process of meaning transfer cannot take place if there is not an initial degree of fit between sponsor and sponsee (Gwinner et al., 2009, p. 8). At the same time, if there is a complete overlap

between the sponsor's image and the sponsee's image, the benefits of meaning transfer through the sponsorship disappear. If a sponsor wants to create a change in their image, they must choose sponsees that are not a complete fit with their brand, but at the same time, there must be some degree of fit if consumers are to perceive the sponsorship as a logical link (Groza et al., 2012, p. 66). Sponsors must find a balance between what they consider to be enough fit to create this logical link but still get the effects of meaning transfer. For example, the informant from Telenor explained that they look for athletes that are relatively similar to them, but at the same time are better liked than Telenor. Thus, when the fit between Telenor and the sponsee is high in other dimensions, they have a better chance of transferring the 'liking' from the sponsee to Telenor.

There are also some benefits with identification that the sponsors consider when choosing their sponsees. Consumers' identification with sports teams or athletes can lead to supportive behaviour towards their sponsors (Fisher & Wakefield, 1998; Carlson and Donovan, 2008). This is an important reason why sponsoring sports can be beneficial for some organizations. This effect is also acknowledged by the sponsors included in this thesis. The preference created through identification with their sponsees can eventually contribute to increased sales for the sponsors. Interestingly, the sponsors seem to only see the benefits with identification when considering sponsees individually. When the portfolio is considered holistically, the sponsors consider the identification to be a risk factor.

6.2 Strategic consumer-response-focused considerations about sponsorship portfolios

Since consumer response is an important factor in the success of sponsorships (Cornwell et al., 2005, p. 35), it was also expected that the sponsors would be mindful of these factors in the process of developing their sponsorship portfolios. Some of these expectations were not confirmed by the sponsors, and some findings were even contradictory to what the theory suggests.

6.2.1 Fit between sponsees

Interestingly, the sponsors' approach to fit between sponsees differs from their approach to fit regarding individual sponsees. Chien et al. (2011, p. 142-149) found that a fit between sponsees, either based on category or brand personality traits, is important for consumers' response to sponsorship portfolios. Therefore, it was expected that the sponsors would be aware of the potential effects of the fit between their sponsees. This expectation is not confirmed. On the contrary, the findings in this thesis show that the sponsors do not consider a fit between the sponsees to be important when composing their portfolio. Of course, these findings cannot be considered on the same basis because the perspectives are different. This research comes from the sponsors' perspective and their considerations about consumer response, while the results in Chien et al. (2011, p. 142-149) are directly gathered from consumers. Nevertheless, it is interesting that the sponsors' considerations are not coinciding with research conducted on consumer response. There are some nuances in the responses, but it seems none of the sponsors consider the fit within the portfolio to be significant for consumers' response to their sponsorships or their brand. It is quite interesting that there is such a big difference in sponsors' attitudes towards fit between the sponsee and themselves, and fit between the sponsees. There seems to be a strategic thought process for fit between sponsor and sponsee, but not regarding fit within the portfolio.

This raises some questions about the relationship between theory and practice. In theory, it should be important for the sponsors to create a coherent brand image by making sure there is a fit between the sponsees, while in practice, some other aspects might come into play that are not considered in theory. For example, the sponsors' understanding of fit might be different than researchers' understanding. The sponsors seem to have a rather narrow understanding of fit, which mainly relates to the fit between their brand and the sponsee brand, while the fit between sponsees is perceived as a natural consequence of this. As the informant from Coop described, an initial fit between sponsor and sponsee can also contribute to a fit between the different sponsees within the sponsor's portfolio. On the other hand, this explanation might be a little simple since researchers have identified several different fit dimensions (Rajabi et al., 2020, p. 322). Even though the sponsees fit with the brand, the fit might be in different dimensions, which again means there is not automatically a fit between the sponsees within the portfolio. For example, Telenor's sponsorships within technology are a fit

because of the function of their products. At the same time, their sponsorships within sports are a fit based on brand personality traits. These two sponsees both have a fit with the brand, but not necessarily a fit with each other.

Another perspective that should have been considered by the sponsors is how a misfit between sponsees can affect the sponsees themselves. Since we know from previous research that there can be a spillover effect between sponsors in the same sponsee's portfolio (Cobbs et al., 2016), it was also expected that there would be an awareness about a potentially similar effect for sponsees in the same portfolio. If there is a misfit between the sponsees, the spillover effects can negatively influence consumers' response to a sponsorship they had a positive attitude towards in the first place. Therefore, sponsors should consider if adding an incongruent sponsee to their portfolio can decrease the positive effects from existing sponsees.

6.2.2 Meaning transfer between sponsees

The absent awareness of fit between sponsees leads us further to the expectations related to balance theory and meaning transfer. Sponsees should have somewhat similar meanings because if they are too different, it can create an incongruent image of the sponsor. Simultaneously, they cannot be completely similar because then there would be no effect in terms of meaning transfer to the sponsor brand when adding sponsees to the portfolio. Speed and Thompson (2000, p. 236) highlight the risk of reducing the response to all sponsorships when adding a new sponsee to the portfolio. This comes from consumers' desire for cognitive harmony, which is disturbed if they have conflicting attitudes towards sponsees within the same portfolio. Therefore, sponsors should consider if their sponsees will pull consumers' attitudes in different directions.

When sponsees are part of the same portfolio, it can be assumed that they will be related to each other in some way. Since we know from balance theory and meaning transfer that meaning and attitudes can be transferred from sponsor to sponsee and vice versa, it was also expected that the sponsors would consider the potential meaning transfer between sponsees within their portfolio. For example, in the misfit in Coop's agreement with Petter Northug it did not seem like Coop had considered the effects this could have on their other sponsees. If consumers' attitudes towards an existing sponsee changes

because of this misfit, it can have a negative effect on consumers' attitudes toward the portfolio as a whole, and sponsors should therefore consider this before adding a new agreement to their portfolio.

6.2.3 Potential issues from identification among consumers

To the best of my knowledge, portfolios have not been investigated in light of identification theories before. The most interesting finding in this context is that the sponsors confirm the expectations that rivalry between sponsees should be considered when developing their sponsorship portfolios. This focus is more prominent in the findings than the focus on fit within the portfolio. The sponsors seem to be more aware of how this can influence consumer response to their portfolio than the effect of fit between sponsees. This is quite interesting because fit within the portfolio has been researched more. Nevertheless, awareness of the risk of consumers' identification (or non-identification) with various of their sponsees is more prominent among sponsors.

This is especially evident in the informants' statements about Norwegian football clubs and their fans. Telenor, Tine and Fjordkraft described that by sponsoring associations, national teams or national leagues, they can avoid the most prominent risks of rivalry among their sponsees. Coop differs from the others because they seem to have a more liberal attitude towards this risk, and the informant emphasized that the enthusiasm is positive and the rivalry can create attention.

The sponsors' considerations regarding identification with different sponsees can be connected to their approach to consumers' response, but it should also be noted that this is most likely also affected by their general approach to risk management.

6.3 Organization-focused considerations

The findings further reveal several strategic considerations that influence the sponsorship portfolio composition of the sponsors included in this thesis. These findings primarily emerged through inductive analysis of the data. Interestingly, most of these considerations seem to be more related to organizational factors rather than consumers' responses. Risk management, resource distribution, and balance in the portfolio are factors that the sponsors consider when composing their portfolio.

6.3.1 Risk management

When looking into the sponsors' approach to risk management, Coop seems to be more willing to take risks in their sponsorships in order to reach their goals. This assumption is based on the informant's responses when asked about risks related to identification and consumers' response to their deliberate misfit. As consumers' response to sponsorships is affected by the perception of fit between sponsor and sponsee (Speed & Thompson, 2000, p. 228), it involves a risk when choosing a sponsee that is a misfit. This can decrease the positive response towards the brand, but the informant from Coop seems to be more focused on the possibilities rather than the challenges. The other sponsors are more cautious in their approach to risk and emphasize the importance of avoiding controversy and rivalry, which can limit their flexibility in the development of their portfolios. This is reflected in their attitude towards different sponsees, such as skepticism towards individual athletes or local clubs. At the same time, their time perspectives somewhat contribute to an understanding of their attitude towards risks. The sponsors' perception of the 'ideal' length of a sponsorship contract is both related to their expectations regarding changes in the market, and the desire to create consistency in connection with consumer responses to the portfolio. The risk of changes in the market makes sponsors more reluctant to enter longer term agreements, but at the same time, they attempt to create a consistent brand image, which might be easier if they have long-term agreements with some of their sponsees. Building a solid relationship with sponsees is an important factor in avoiding risks (McCarville & Copeland, 1994, p. 103).

It should be considered if the risk acceptance portrayed in this research could be affected by the personal preferences of the informants and the fact that this might not be a strategic consideration that the organization makes. Nevertheless, personal intuition can affect the decisions that are made by sponsorship managers when choosing sponsees, and therefore, their risk acceptance can affect the company's sponsorships.

The use of individual athletes was uncommon among the sponsors because they wanted to avoid potential scandals and controversy. However, as previous research has shown, celebrity endorsements can be efficient to create purchase intention among consumers who identify with the celebrity endorser (Carlson & Donavan, 2008, p. 159). By sponsoring associations, national teams or leagues, several sponsors find they can avoid

the worst issues with rivalry and controversy. By utilizing ambassadors from the associations or the teams, sponsors can still benefit from the use of celebrity endorsers but avoid the most prominent risk of controversy. Since fans of teams are often willing to isolate blame to individuals who cause scandals (Chien et al., 2016, p. 500), it can be argued that this is, in fact, a relevant consideration from the sponsors. If they can distance themselves from the scandal and still keep the sponsorship agreement with the team, it can lead to goodwill instead of focusing on the scandal.

Another factor identified in this context was sponsees' values compared to the sponsor's values. Tine emphasized that their sponsees, especially individual athletes, should have coinciding values with Tine as a brand because they consider this to decrease the risk of controversy. Nevertheless, individual athlete sponsorships can be more efficient for the sponsor because the contact is direct and does not have to go through multiple people. Still, the informant seems reticent to enter too many private agreements with athletes. This shows an attitude towards individual athletes that is twofold, and shows that the sponsors must find a balance between the risks and benefits of individual athlete sponsees.

Sponsorships can be viewed as an exchange relationship where the aim is to create benefits for both parties, but it should also be noted that it is important to minimize risk for both the sponsor and the sponsee (McCarville & Copeland, 1994, p. 103).

Interestingly, the informant from Telenor highlighted their ability to influence the sponsees' decision-making as an important reason that they want to sponsor on the primary level. This finding stands out because it reinforces the impression of professionalization of the sponsorship market. Increased involvement from the sponsor can be a measure to decrease the uncertainty of sponsorship agreements. Sponsees have portfolios of sponsors the same way sponsors have portfolios of sponsees. Because of this, a sponsorship on a higher level can provide a more significant role in the sponsees portfolio and give the sponsors a better opportunity to influence decisions made by the sponsee. This also shows the development of sponsorship as exchange relationships rather than tools for advertisement. This indicates that assessing the sponsee's portfolio is important in the strategic planning of sponsorships because the sponsor's opportunity to influence can be affected by the number of sponsors on various levels in the sponsee's portfolio.

6.3.2 Resource distribution

As Ferrand et al. (2007, p. 93-94) describe, there is a connection between the level of sponsorships and the financial resources the sponsors invest into them. The findings show a connection between the level of sponsorships that the sponsors choose and the objectives for their sponsorships. This is primarily related to the objectives that focus on brand awareness and brand knowledge. Tine shows an approach to sponsorship levels that differs from the other sponsors included in the thesis. The sponsors that describe objectives of brand awareness are the same sponsors that prefer primary level sponsorships. Simultaneously, the only sponsor that did not describe brand awareness objectives is also the only sponsor that would rather sponsor on a secondary level. A primary level sponsorship is often more expensive for the sponsor than a secondary level sponsorship because it provides more exposure to the brand (Ferrand et al., 2007, p. 93). Therefore, it is logical that there is a link between objectives that demand exposure and sponsorship levels that provide this exposure. For Tine, whose objectives do not demand a primary level sponsorship exposure, it would be a waste of resources to enter this kind of agreement. This is a strategic consideration that the sponsors make when deciding on the types of sponsorships they need to achieve their objectives. This impacts the portfolio considerations, for example, regarding portfolio size, which will be discussed later in the thesis.

Only one of the informants mentioned their annual cycle as a consideration when planning their portfolio strategy. From a resource perspective, this can be relevant to consider for other sponsors as well. The informant from Telenor described a portfolio composition that takes into account the seasons of different sports. Since sports in their respective season are often more visible in the media, this helps with the activation of the sponsorships as well. When portfolios are composed to include different sports with seasons that cover the annual cycle, the visibility of the sponsor is also distributed throughout the year. In addition, resources spent on activating sponsorships of sports that are out of season can be invested more efficiently, for example, by involving athletes that are more available to participate in campaigns and other activities in the off-season. This also impacts what types of sports are included in the portfolio because the most popular sports might have the same seasonal cycle, leading the sponsor to choose a less popular sport with a seasonal cycle that fits better with their annual cycle.

IEG (2017, p. 65) suggests five actions that can improve return on sponsorships and emphasize an integrated, portfolio-based approach that can help balance the sponsorships. The findings in this thesis confirm that this can be beneficial for sponsors. What recurs in the various findings is the importance of thinking about activation in sponsorship strategy development. Applying a portfolio-based approach when planning the activation strategies can save resources and decrease the risks connected to identification and brand incongruence. A surprising finding is the sponsors' statements about the effect of fit within the portfolio when it comes to activation. Although none of the informants confirm that a fit within the portfolio is actively considered, they explain that a set of sponsees with a certain degree of fit can provide synergies for the development of activation strategies and hence, make the activation process more efficient. When they develop a plan for the activation of one agreement, adding a similar agreement demands fewer resources to develop activities that can activate the new sponsorship.

As the findings show, the optimal portfolio size is related to resources demanded for following up and activating the agreements. The sponsors have different numbers of sponsees in their portfolios but are all content with their current portfolio size. These findings substantiate that the effects of portfolio size on brand choice depend on the company's positioning in the market, and sponsors must decide on a number that ensures economic efficiency for their investment (Breuer et al., 2021). The findings in this thesis indicate that a portfolio consisting of few, large agreements and a plan for activating these agreements is what Norwegian sponsors seem to prefer. This can also be seen in connection with the choice of sports that are included in the portfolio. A more popular sport provides more exposure and support from consumers, and the sponsors might not need as many agreements in their portfolio to reach their different objectives. As mentioned before, the level of sponsorships the sponsors choose can have an impact on the portfolio size as well. If the objective of sponsorships is to increase brand exposure, sponsors might need fewer sponsees in their portfolio if they choose sponsorships on the primary level. For Fjordkraft, the geographical presence is also connected to their portfolio size. If they increase the geographical areas they work in, they will most likely also increase the number of sponsees in their portfolio.

6.3.3 Balance in the portfolio

Several findings discussed in the previous chapters disclose an awareness among the sponsors about balance in the portfolio. This substantiates Cornwell (2020, p. 119) because it seems the sponsors strive to create a balanced portfolio based on several different factors, but at the same time, they focus a lot on each sponsee's fit with the brand. However, the sponsors' focus on balance does not seem to be a part of their sponsorship strategy, but rather something that arises in the process of developing the portfolios.

As the findings show, the sponsors are present in all three sponsorship categories. Sports seem to be the most popular category for all the sponsors even though they are present in all categories. At the same time, there must be a balance between the categories if they want to reach different audiences and objectives. Within sports, football stands out as a popular sponsee because of its reach within the population. Both because of the visibility of the national league and the professional clubs in the media, but also because it is the most popular sport on grassroots level. The other sports that were found in the portfolios are also popular in Norway, both on elite level and grassroots level. The number of active athletes and visibility in media was emphasized as important indicators of the popularity of the sports. As discussed previously, different sponsees will contribute to different objectives and different audiences. Therefore, this balance is an important prerequisite for achieving different objectives and reaching different audiences.

Gender balance in the portfolio is only mentioned by two of the informants. This is also connected with goodwill because the informants describe this as a part of the societal trends they have to keep up with. Sponsors taking a stand in matters like gender balance can be important for consumers and influence their perception of the organization. Similar to the balance they have to consider regarding types and levels of sport, the sponsors explained that there must be a balance in the gender distribution in their sponsorships. This is also a factor that can influence the portfolio composition if the most popular sponsees lead to a skewed distribution between the genders. Then the sponsors must consider if they should choose some different sponsees that increase the gender balance in their portfolio.

Geographical presence is mentioned by three of the informants. Skard (2011, p. 34) mentioned geography as a dimension of fit. For Fjordkraft, the geographical presence is related to creating a balance in the consumers' associations. If they only have sponsees in one part of the country, they will primarily be associated with that part and mostly reach audiences in that part. Therefore, they also chose sports based on their popularity in parts of the country where Fjordkraft has lower market shares. Telenor also focused on the geographical fit because their customers are all over the country, and this should be reflected in their geographical presence. On the other hand, Tine wants their sponsorships' presence to reflect their political role and, therefore, need to be present in all parts of the country. The common denominator between the three is that they want a balance in their geographical presence because this can strengthen their possibilities to reach different audiences.

7.0 Conclusion

Drawing on theories on consumers' response to sponsorship and previous research on sponsorship portfolios, strategic management of sponsorship portfolios has been explored throughout this thesis. Since sport sponsorships is the most popular category among Norwegian sponsors (Sponsor Insight, 2019, p. 12), this has been the main focus throughout the research. In this chapter I will present a concluding answer to the research question. This involves explaining the contributions from my research and implications for practice, followed by a reflection on the limitations and suggestions for future research.

7.1 Main findings and contributions

This research has shown that there is not much real consumer-focused strategic decision-making about the sponsorship portfolios, but rather about each sponsee separately. The decision-making regarding the portfolios seem to be more related to organizational considerations like risk management and efficient resource allocation rather than in the sense for best consumer response. Some decisions are made strategically, but the consumer-focused decisions are related to individual sponsorships, while most of the decisions about portfolio composition are made from an organizational perspective.

Identification was identified as the only strategic consumer-response-focused consideration in the sponsors' development of their sponsorship portfolios. Fit and meaning transfer are not considered as important factors in development of portfolios. These considerations are more prominent in sponsors' considerations about individual sponsorships.

On the other hand, the findings imply that sponsors make considerations about their portfolio composition, but these considerations are more related to a balance in the portfolio. Sponsorship categories, types of sports, levels of sponsorships and levels of sports, geography and gender are brought up as areas where sponsors balance the composition of the portfolio to reach different target audiences and different objectives.

This study contributes to the limited literature on sponsorship portfolios by investigating the strategic management of sponsorship portfolios. The findings create an understanding of which factors are important for sponsorship managers in their decision-making regarding their portfolio composition, and highlight the limited awareness about consumer-response-focused considerations.

7.2 Implications

This research has shown that considerations about portfolio composition are limited among the sponsors included in this thesis. One of the most interesting findings in this thesis is related to the activation process of sponsorships in the chosen cases. Fit is an important criterion for the sponsors when choosing their sponsees, but the fit between sponsees is not considered equally important. However, when asked about the benefits of a fit between the sponsees, it was clear that the sponsorship managers thought this could make their activation more efficient, and similar agreements could be activated in similar campaigns. This demands fewer resources from the sponsor, and successful campaigns from one agreement can be transferred to new agreements. Including this perspective in the strategy development can streamline this process. This finding shows that sponsors consider the activation of sponsorships to become more efficient if there is a fit within the portfolio. This implies that a holistic view of the portfolio can be beneficial both for smaller sponsors with limited resources and sponsors who wish to streamline their activation process.

This research can also contribute to increased awareness about the importance of considering consumers' response to portfolio composition. Through this thesis, it has been discovered that sponsorship managers consider other factors than consumers' response when developing their portfolios. This finding can make sponsors more aware that they should consider consumers' response to their portfolio as a whole, and not only in relation to individual sponsees. This approach would make their decision-making more in line with how they make decisions about individual sponsees, and therefore make their sponsorship strategies more consistent.

This research has also provided some insight into the considerations made by sponsors when choosing sponsees. For potential sponsees, this can be valuable insight.

Approaching sponsors who already have similar sponsees in their portfolio might open possibilities if the potential benefits for efficiency are communicated to the sponsorship managers. For associations, national teams and national leagues, the argument of avoiding identification issues and possible controversy can be beneficial when approaching a potential sponsor.

7.3 Limitations and directions for future research

Even though measures have been taken to conduct a profound study, some limitations demand attention. These limitations, along with aspects that have been discovered throughout the research process, lead to some suggestions for future research on sponsorship portfolios.

Some of the answers in the interviews could have benefited from follow-up questions to complement the answers. For example, the sponsors' understanding of fit is somewhat unclear, which could have influenced the interpretation of how they utilize the fit concept in their strategies. In retrospect, I have realized that my limited experience with interviews is a limitation and the interview guide could have been more detailed. Future research should consider sponsors' understanding of fit and investigate if there is a gap between researchers' understanding of fit and sponsorship managers' understanding of fit.

Another limitation is that this research only provides the sponsor's perspective and does not include the sponsees' or the consumers' perspectives on these topics. The previous research portrays this perspective to some degree. However, a more extensive study should include all actors to compare their evaluation of portfolios and the different perspectives on congruent and incongruent sponsees within a portfolio. Also, the perspective of this thesis focuses on consumer perceptions but does not consider how the relationship between sponsor and sponsee impact sponsors' decision-making when putting together a portfolio. The potential benefits for activation when there is a higher fit among sponsees should be investigated further, along with how misfit is perceived by sponsees and consumers, and how this affects their perception of a brand.

This research has been conducted with a small sample, and the findings are not generalizable to a larger group, which can be a limitation. The findings only provide insight into large sponsors in a Norwegian context. Investigating smaller sponsors or sponsors in other countries could result in different answers than what has been uncovered in this thesis.

Since the interview guide was developed based on theories on consumers' response to sponsorships, the results might be limited by the theoretical framework. Future research should investigate sponsorship portfolio strategies from a broader point of view to understand which factors are most important for sponsors in this process.

The sponsors in this thesis did not consider consumers' response to their portfolios to a large degree, even though this was an important perspective for them when choosing individual sponsees. To better understand how sponsors can utilize consumers' response in their development of sponsorship portfolio strategy, future research should investigate further how consumers respond to sponsorship portfolios. This can help sponsors understand how they can use consumers' response in their future considerations regarding their sponsorship portfolios. The organizational considerations that were discovered in this research should also be investigated further to understand how these factors influence portfolio composition.

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Appendices

Appendix A – NSD approval

NSD sin vurdering

Prosjekttittel

Sponsorship portfolios - how do they influence sponsorship strategies?

Referansenummer

561290

Registrert

10.11.2020 av Tuva Witzø Johannessen - tuvawj@student.nih.no

Behandlingsansvarlig institusjon

Norges idrettshøgskole / Institutt for idrett og samfunnsvitenskap

Prosjektansvarlig (vitenskapelig ansatt/veileder eller stipendiat)

Chris Horbel, chrish@nih.no, tlf: 23262440

Type prosjekt

Studentprosjekt, masterstudium

Kontaktinformasjon, student

Tuva Witzø Johannessen, tuva.johannessen@gmail.com, tlf: 99435746

Prosjektperiode

17.08.2020 - 30.05.2021

Status

12.11.2020 - Vurdert

Vurdering (1)

12.11.2020 - Vurdert

Det er vår vurdering at behandlingen av personopplysninger i prosjektet vil være i samsvar med personvernlovgivningen så fremt den gjennomføres i tråd med det som er

dokumentert i meldeskjemaet med vedlegg den 12.11.20, samt i meldingsdialogen mellom innmelder og NSD. Behandlingen kan starte.

DEL PROSJEKTET MED PROSJEKTANSVARLIG

Det er obligatorisk for studenter å dele meldeskjemaet med prosjektansvarlig (veileder). Det gjøres ved å trykke på “Del prosjekt” i meldeskjemaet.

MELD VESENTLIGE ENDRINGER

Dersom det skjer vesentlige endringer i behandlingen av personopplysninger, kan det være nødvendig å melde dette til NSD ved å oppdatere meldeskjemaet. Før du melder inn en endring, oppfordrer vi deg til å lese om hvilke type endringer det er nødvendig å melde: https://nsd.no/personvernombud/meld_prosjekt/meld_endringer.html Du må vente på svar fra NSD før endringen gjennomføres.

TYPE OPPLYSNINGER OG VARIGHET

Prosjektet vil behandle alminnelige kategorier av personopplysninger frem til 30.05.21.

LOVLIG GRUNNLAG

Prosjektet vil innhente samtykke fra de registrerte til behandlingen av personopplysninger. Vår vurdering er at prosjektet legger opp til et samtykke i samsvar med kravene i art. 4 og 7, ved at det er en frivillig, spesifikk, informert og utvetydig bekreftelse som kan dokumenteres, og som den registrerte kan trekke tilbake. Lovlig grunnlag for behandlingen vil dermed være den registrertes samtykke, jf. personvernforordningen art. 6 nr. 1 bokstav a.

PERSONVERNPRINSIPPER

NSD vurderer at den planlagte behandlingen av personopplysninger vil følge prinsippene i personvernforordningen om:

- lovlighet, rettferdighet og åpenhet (art. 5.1 a), ved at de registrerte får tilfredsstillende informasjon om og samtykker til behandlingen

- formålsbegrensning (art. 5.1 b), ved at personopplysninger samles inn for spesifikke, uttrykkelig angitte og berettigede formål, og ikke behandles til nye, uforenlige formål
- dataminimering (art. 5.1 c), ved at det kun behandles opplysninger som er adekvate, relevante og nødvendige for formålet med prosjektet
- lagringsbegrensning (art. 5.1 e), ved at personopplysningene ikke lagres lengre enn nødvendig for å oppfylle formålet

DE REGISTRERTES RETTIGHETER

Så lenge de registrerte kan identifiseres i datamaterialet vil de ha følgende rettigheter: åpenhet (art. 12), informasjon (art. 13), innsyn (art. 15), retting (art. 16), sletting (art. 17), begrensning (art. 18), underretning (art. 19), dataportabilitet (art. 20). NSD vurderer at informasjonen om behandlingen som de registrerte vil motta oppfyller lovens krav til form og innhold, jf. art. 12.1 og art. 13. Vi minner om at hvis en registrert tar kontakt om sine rettigheter, har behandlingsansvarlig institusjon plikt til å svare innen en måned.

FØLG DIN INSTITUSJONS RETNINGSLINJER

NSD legger til grunn at behandlingen oppfyller kravene i personvernforordningen om riktighet (art. 5.1 d), integritet og konfidensialitet (art. 5.1. f) og sikkerhet (art. 32). Zoom er databehandler i prosjektet. NSD legger til grunn at behandlingen oppfyller kravene til bruk av databehandler, jf. art 28 og 29. For å forsikre dere om at kravene oppfylles, må dere følge interne retningslinjer og/eller rådføre dere med behandlingsansvarlig institusjon.

OPPFØLGING AV PROSJEKTET

NSD vil følge opp ved planlagt avslutning for å avklare om behandlingen av personopplysningene er avsluttet.

Appendix B – Informed consent

Informasjonsskriv og samtykkeskjema

Forespørsel om deltakelse i forskningsprosjekt

“Sponsorship portfolios – how do they influence sponsorship strategies” ?

Dette er et spørsmål til deg om å delta i et forskningsprosjekt hvor formålet er å undersøke hvordan norske sponsorer arbeider med sponsorstrategier, og hvordan tanker om sponsorporteføljen som helhet påvirker dette arbeidet. I dette skrivet finner du informasjon om målene for prosjektet og hva din deltagelse innebærer.

Formål

Studien skal undersøke hvilke faktorer som påvirker utvikling av sponsorstrategi, og hvordan en helhetlig tankegang rundt sponsorporteføljer påvirker sponsorenes valg ved inngåelse og avslutning av avtaler. Sponsormarkedet er stadig økende, og sponsering har blitt et velkjent verktøy i markedsføring. Mye av den tidligere forskningen har sett på sponsoravtaler i et endimensjonalt perspektiv, men nyere forskning viser at sponsoravtaler påvirkes av mer enn forholdet mellom sponsor og sponsorobjekt. En faktor som har blitt vist å ha innvirkning på avtalene er sponsorenes porteføljer. Så langt vi er kjent med er det ikke gjort studier som undersøker hvordan sponsorer tar hensyn til sponsorporteføljen som helhet i utvikling av strategi.

På bakgrunn av dette ønsker vi å undersøke om sponsorporteføljer er noe som påvirker utvikling av sponsorstrategi i norske sponsorbedrifter, og hvordan dette inkluderes i utviklingen av strategien. Dette vil forhåpentligvis være informasjon som kan være nyttig både for sponsorbedrifter som ønsker å utvikle en sterkere strategi, men også for idretten når de skal vurdere hvilke sponsorer som kan være aktuelle for dem.

Følgende problemstillinger er formulert for å undersøke temaet:

1. Hvilke faktorer er viktig for sponsorer når de utvikler en strategi for sponsorporteføljen?
2. Hvilke faktorer er viktig i arbeidet med å følge opp strategien for sponsorporteføljen?

Problemstillingene vil undersøkes gjennom semi-strukturerte intervjuer.

Prosjektet er en masteroppgave ved Norges idrettshøgskole (NIH).

Hvem er ansvarlig for prosjektet?

Tuva Witzø Johannessen (masterstudent) er ansvarlig for prosjektet under veiledning av førsteamanuensis Chris Horbel og førsteamanuensis Anna-Maria Strittmatter.

Hvorfor blir jeg spurt om å delta?

Forespørselen om å delta er basert på din posisjon i bedriften du jobber for. Din deltakelse vil være som representant for bedriften, og for å svare på spørsmål relatert til bedriftens sponsorarbeid.

Hva innebærer det for deg å delta?

Dersom du velger å delta i studien vil det innebære å delta i et intervju på omtrent 1 time. Intervjuene vil gjennomføres over videosamtale for å ta hensyn til eventuelle koronarestriksjoner, og det vil gjøres videoopptak av samtalen.

Det er frivillig å delta

Deltakelse i prosjektet er frivillig. Hvis du velger å delta, kan du når som helst trekke tilbake ditt samtykke uten å oppgi noen grunn. Alle opplysninger om deg vil da bli anonymisert. Det vil ikke ha noen konsekvenser for deg dersom du velger å ikke delta eller senere velger å trekke deg.

Ditt personvern – hvordan vi oppbevarer og bruker dine opplysninger

Vi vil bare bruke opplysningene om deg til formålet beskrevet i dette skrevet. Vi behandler opplysningene konfidensielt og i samsvar med personvernregelverket til NSD (Norsk senter for forskningsdata).

Kun masterstudenten og ansvarlige veiledere vil ha tilgang til personvernopplysningene, og all data vil bli lagret i passordbeskyttede filer. Videoopptakene fra intervjuene vil bli transkribert i etterkant, og videofilene vil deretter bli slettet.

Som deltaker vil du bli referert til som en ansatt i bedriften, og det er mulig at du vil kunne identifiseres gjennom din posisjon i bedriften.

Dine rettigheter

Så lenge det er mulig å identifisere deg i datamaterialet har du rett til:

- Innsyn i hvilke personopplysninger som er registrert om deg
- Å få rettet personopplysninger om deg
- Å få slettet personopplysninger om deg
- Å få utlevert en kopi av dine personopplysninger (dataportabilitet)
- Å sende klage til personvernombudet eller Datatilsynet om behandlingen av dine personopplysninger

Hva gir oss rett til å behandle personopplysninger om deg?

Vi behandler opplysninger om deg basert på ditt samtykke. På oppdrag fra Norges idrettshøgskole har NSD vurdert at behandlingen av personopplysninger i dette prosjektet er i samsvar med personvernregelverket.

Hva skjer med opplysningene dine når vi avslutter prosjektet?

Ved prosjektslutt vil alle opplysninger om deg bli slettet.

Hvor kan jeg finne mer informasjon?

Dersom du har spørsmål til studien, eller ønsker å benytte deg av dine rettigheter, ta kontakt med:

Masterstudent Tuva Witzø Johannessen

Tlf: 99435746

E-post: tuva.johannessen@gmail.com

Førsteamanuensis Chris Horbel

Tlf: 23262440

E-post: chrish@nih.no

Førsteamanuensis Anna-Maria Strittmatter

Tlf: 23262417

E-post: annamarias@nih.no

NSD – Norsk senter for forskningsdata

Tlf: 55582117

E-post: personverntjenester@nsd.no

Personvernombud ved NIH

personvernombud@nih.no

Med vennlig hilsen,

Tuva Witzø Johannessen

Samtykkeerklæring

Jeg har mottatt og forstått informasjonen om prosjektet “*Sponsorship portfolios - how do they influence sponsorship strategies?*”, og har fått anledning til å stille spørsmål.

Jeg samtykker til å delta i intervju.

Jeg samtykker til at mine opplysninger behandles frem til prosjektet er avsluttet, ca. juni 2020.

Jeg samtykker til at det vil være mulig å indentifisere meg indirekte i oppgaven gjennom min stilling i bedriften

(Signert av deltaker, dato)

Appendix C – Interview guide in Norwegian

Intervjuguide

Innledende spørsmål:

1. Hva er din alder?

2. Kan du fortelle meg om din rolle i organisasjonen?
 - Hva innebærer rollen?
 - Hvor mye tid bruker du på ulike oppgaver?

3. Hvor lenge har du jobbet i bedriften?

Om bedriften:

1. Kan du beskrive organisasjonens visjon, mål og verdier?

2. Hvilke markeder opererer dere i?
 - Målgrupper?
 -

3. Kan du forklare markedsstrategien deres?
 - Hvordan når dere målene i de ulike målgruppene?

Sponsing:

1. Hvilken rolle har sponsing i markedsstrategien deres?

2. Kan du fortelle litt om hva som er målet med sponsingen?
 - Har dere ulike mål for ulike avtaler? I så fall hvilke?

3. Hvilke fordeler og ulemper ser dere med sponsing som verktøy?

4. Kan du fortelle hvilke fordeler dere ser med sponsing sammenliknet med andre markedsføringsverktøy?

5. Hvilke kriterier er viktig for dere når dere velger sponsorobjekter?
 - Idrett vs. ikke idrett?

- Type idretter?
 - Lag/individuell - hvorfor?
6. Hvordan vurderer dere overlapp mellom organisasjonens og sponsorobjektets image?
- Ved inngåelse og/eller avslutning av avtaler?
7. Hvordan passer sponsoravtalene med organisasjonen og det bildet dere ønsker å skape?

Porteføljen:

1. Hvilket bilde ønsker dere at porteføljen skal gi av organisasjonen?
2. Hvor mange avtaler har dere i porteføljen for øyeblikket?
 - Hvordan ser sammensetningen ut?
3. Har dere et overordnet mål for porteføljen?
 - Hvordan reflekteres dette i strategien deres?
4. Kan du beskrive hvordan porteføljen deres ser ut?
 - Beskrive sammensetningen
 - Er dette en del av strategien eller er det tilfeldig?
5. Hvordan vurderer dere størrelsen på porteføljen?
 - Hvor mange avtaler er passende – hvorfor?
 - Hvilke faktorer påvirker antall avtaler?
 - Hvordan inkluderes tanker om avslutning av avtaler i strategien?
6. Kan du beskrive deres overordnede idé om porteføljen?
 - Vi snakket om kriterier ved valg av avtaler, er det noen kriterier som er spesielt relatert til porteføljen?

- Hvordan passer avtalene sammen?
- Hvorfor har dere valgt akkurat disse avtalene?

7. Hvor viktig er sammenhengen mellom sponsorobjektene?

- Har dere opplevd noen problemer i forbindelse med dette?

8. Hvordan forsøker dere å inkludere sammenheng mellom sponsorobjektene i formulering av strategien?

9. Hvilke fordeler kan du se ved en grad av sammenheng mellom sponsorobjektene?

- For dere (sponsoren)?
- For sponsorobjektene?
- Risiko, for eksempel ved negativ omtale?

10. Hvor viktig er det for målene deres at sponsorobjektene samarbeider?

- Viktig – hvordan legger dere til rette for det?
- Ikke viktig – hvorfor?

11. Forbrukere identifiserer seg ofte med sponsorobjektene. Dersom dere opplever at noen forbrukere identifiserer seg med et sponsorobjekt, men ikke et annet, er dette et problem eller en fordel i deres øyne?

- Må det gjøres noe med?

12. Ønsker du å legge til noe mer? Noe mer om porteføljen du føler vi ikke har snakket om?

Appendix D – Interview guide translated to English

Interview guide

Introductory questions:

1. What is your age?

2. Can you tell me about your role in the organization?
 - What does the role involve?
 - How much time do you spend on different tasks?

3. How long have you been working in the company?

About the company:

1. Can you describe the organization's vision, goals and values?

2. What markets do you operate within?
 - Target audiences?

3. Can you explain your market strategy?
 - How do you reach your objectives in the different target groups?

Sponsorships:

1. What role does sponsorships have in your market strategy?

2. Can you tell me a little bit about what your sponsorships objectives are?
 - Do you have different objectives for different agreements? If so, which ones?

3. What advantages and disadvantages do you see with sponsorships as marketing tools?

4. Can you tell me what advantages you see with sponsorships compared to other marketing tools?

5. What criteria are important for you when choosing sponsorship objects??

- Sports vs. not sports?
- Types of sports?
- Teams/individual – why?

6. How do you consider the overlap between the organization's image and the sponsorship object's image?

- When entering and/or exiting an agreement?

7. How do your sponsorship agreements fit with the organization and the image you are trying to create?

The portfolio:

1. What image do you want your portfolio to give of the organization?

2. How many agreements do you have in your portfolio at the moment?

- How is it composed?

3. Do you have an overall goal for your portfolio?

- How is this reflected in your strategy?

4. Can you describe how your portfolio looks?

- Describe the composition
- Is this part of the strategy or is it random?

5. How do you consider the size of the portfolio?

- How many agreements is enough – why?
- Which factors influence the number?
- How do you include thoughts about termination of agreements in your strategy?

6. Can you describe your overall idea for the portfolio?

- We talked about criteria when choosing agreements, are there any criteria that are especially related to the portfolio?
- How do the agreements fit together?

- Why have you chosen these exact agreements?

7. How important is the fit between the sponsees?

- Have you experienced any trouble connected to this?

8. How do you include the fit between the sponsees in development of your strategy?

9. What advantages can you see with some degree of fit between the sponsees?

- For you (the sponsor)?

- For the sponsees?

- Risk, for example if there is negative attention?

10. How important is it for your objectives that your sponsees cooperate?

- Important – how do you facilitate this?

- Not important – why?

11. Consumers often identify with the sponsees. If you experience that some consumers identify with one of your sponsees, but not another one, is this a problem or an advantage in your eyes?

- Do you have to do something about it?

12. Do you wish to add anything more? Anything about your portfolio that we have not discussed?