

Possibilities of sponsorship in golf

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Abstract

Sports has not already been for a long time only entertainment but business of many millions. Sports clubs, but athletes themselves want to achieve the best results as much as possible. When they achieve wished success they bring bigger interest of fans and this causes increased interest of sponsors and the final consequence is increased income. Sports institutions are managed like business and to achieve their aims they use similar marketing tools. Sponsorship creates the big part of sports marketing. Well-elaborated sponsorship concentrates on emotions and is able to be well-directed. Rise of awareness of given brand is the biggest contribution . The article brings the base for identification of sponsorship used in golf branch. We do not only focus on golf sponsorship in the world but in Slovakia as well from the point of view of golf institutions, events, but mainly of professional golfers themselves. With the help of regression analysis and we research aspects that influence sponsors in deciding about support of professional golfer. The aim of the publication is to give a definition of sponsorship base in golf branch.

Key words

golf, professional athlete, sponsorship, sports marketing

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Introduction

The rearrangement of financial means in companies from classic marketing communication into others, less traditional communication tools is one of trends at present time in the field of marketing communication. The big companies more and more often use the sponsorship which becomes more popular communicative tool. The sponsorship represents one of ways how to support positive perception and image of the society. It is the unique form of service and reciprocal service in interest to achieve marketing intension and goals. Its most frequent display is financing in sports, culture and social activities. Despite that we have been fighting almost for two years with the covid pandemic, the companies have not stopped to invest their money for the sponsorship. Mostly the big multinational companies sponsor sports teams and stars who influence their fans and all nations by their performance.

They chose the most often those most successful ones , but last years when there is an expansion of social networks the companies search among young promising sportsmen as well. If the companies are at the very birth of the next star they build up their image far easier what is the smart solution for a small amount of money. Image and quality are essential factors in sports field. Tiger Woods might be the typical example.

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The excellent golfer, but is he still the best? He was not very successful in his career last years. ¹

In spite of that his incomes are enormous and they are counted in mil. Euros. Therefore he has such lucrative contracts with companies that are willing to pay as much as possible. Thanks to it he has tithes even hundreds another offers that he refuses. The star like him catches fantastic attention. He is the celebrity and also the social celebrity. His popularity guarantees his lifetime at market. The bigger it is the more his value increases – that is image. The power of Tiger is so big that as a matter of fact it is not important which scores he plays in a particular tournament. Sports stars do not only serve to media and sports clubs to gain popularity, but they make those companies which support them more visible. If the companies are strong and they are the same in their business focus, the hard confrontation begins. We can see the textbook example in the relationship between Tittles and Callaway companies. While one of them sponsors golf No.1, the second sponsors No.2. This is the way how companies build their image in the eyes of their consumers. Not only the sports performance of the sportsman, but his / her private life is important for sponsors. Publicly presented drug or sexual affairs of Tiger Woods forced sponsors to threaten with withdrawal from the potential next cooperation with Woods, because it might damage their reputation.

The publication is focused on the analysis of the sponsorship not only of professional golfers but also on the most important golf tournaments and the specific golf institution in Slovakia as well. The aim is to integrate the sponsorship into wider connections within the bounds of tools of marketing communication, identification of sponsorship tools in the world and in Slovak conditions.

1 Methods of the work

The sponsorship presents the significant tool within the bounds of communication mix for provision of increasing in awareness of companies. The main aim of the scientific contribution is to define the use of the sponsorship in sports field in Slovakia and in the world on the basis of comparison from accessible information sources. The subject of the solution is the use of the sponsorship for professional golfers, golf events and institutions. The outcome is the analysis of the current situation and forms of using this cooperation. To achieve the aim we have analyzed sports marketing. By means of abstraction we have been finding information that were published in various literary works to be able to define the main concepts of researched problems. We have realized the analysis by gradual gathering of information, their classification, evaluation and consequent interpretation. We have used synthesis for finding out connections among set aside components, features and their interconnections and follow-up reproduction of researched area. By using the regression model we have identified aspects which influence efficiency of the commercial sponsorship of elite professional golfers. Data for this study were gathered on the basis of PGA statistics. Participants of this research (N = 10) are the best-paid golfers in 2021.

2 Results and discussion

2.1 The sponsorship in sport

The sponsorship in sport already appeared in ancient Greece, when winners of Olympic competitions often got presents, refreshment, lifelong provision within the bounds of municipal state. The sportsman was supported by the entity which did not expect countervalue, it was something like the patron act. At the sponsorship it is always about value and for countervalue, about services for services in return, about the reciprocal profit from both sides. At the end of 80's of the 20th century the term the sports advertisement was used that was gradually replaced with Anglo-Saxon term sponsorship (Dvořáková, 2005). Sponsoring within the bounds of sports environment makes an effective marketing communication tool that is one of the forms in public relations. Companies try to associate their names with the sportsman himself, the club, the tournament and to get into public awareness and strengthen their image (Tajtáková et al., 2016).

Boučková (2003) says, the applicant for the sponsorship can be successful only then if he puts forward to the sponsor his concept about the whole project aim, he introduces personalities connected with the project, compares his project with similar even competing ones, prepares his proposals for advertising and public relations activities and he also determines required amount financial means. Knowing all this the potential sponsor will be able to evaluate easier the presented project from his point of view to spend his money on a reasonable and purposeful thing for fulfilment of given communication goals.

By means of the sports sponsorship according to Durdová (2005), teams, clubs, sports actions institutions, sports sites can be supported, and last but not least the particular sportsman can be supported by the sponsorship too. Individuals can be supported not only financially but with material help as well, or they can get the sportswear or sports facilities. The success of the professional sportsman is then subconsciously transmitted on products he promotes. The top-level sportsman has to achieve an international success in his field and he has to be different in some way from his opponents and his sponsor can identify with him.

Sponsoring of sports team is used from top-level sport to the lowest leagues. The sponsor provides especially finances, sports facilities, accommodation, transport, cars. That who is sponsored offers primarily advertising on his sports dress, advertising by means of contribution in media etc. (Čáslavová, 2009). Sports clubs are sponsored in similar way. In this case the sponsor wants to be connected with social appreciated values and success. The sports club has sportsmen, teams, coaches who organize various sports actions and their sponsors get opportunity to gain publicity.

A lot of sports actions carry the name of their sponsors. For example in golf it is almost in all tournaments PGA and LPGA e.g. QBE Shootout, Sony Open Hawaii, The American Express, AT&T Pebble Beach, Honda Classic and more. Companies gain a lot of advantages, from admissions, VIP areas, playgrounds' names, tickets, advertisements during broadcast. Novotný (2011) claims even though this form is highly demanding, very often in millions dollars, where the sponsor pays for all costs or a big part of costs connected with organizing that event, advertising, the sportsman presence, and it can bring extraordinary awareness of its brand. Sponsors can support even sports

institutions, unions, federations, associations or committees. We know also the sponsoring of sports compounds where the sponsor buys his right to mark his chosen sports compound (Kunz, 2018). It is visible in the golf course not only as a support of whole golf course but especially of its particular holes.

2.2 The sponsorship of the professional sportsman

In a professional sport the core of the product is made by quality of professional players. Athletes are the strong marketing tool to ensure a good attendance of sports events. Famous people have always been excellent sellers. To introduce the known face is one of the fastest and easiest way how the company can create association of its brand in the consumer minds. The theory of the human brand (Thompson, 2006) shows that consumers make their own strong bonds on known people who are attractive, open-minded, authentic and they bring positive marketing results. Personal brands of sportsmen belong among their most valuable assets. (Su, Baker, Doyle& Kunkel, 2020) and the positive associations with brands continue even after the bad sports falls. (Pegoraro & Jinnah, 2012), or after the sports career is finished. Michal Jordan is a good example of that. Sportsmen get stimulus to create strong present of the brand in consumers' minds. One of the omnipresent contexts to build a personal brand are social media.

Stars become famous not because of their extraordinary performance in the playground but because of that fact who they are and how they are perceived by their fans. (Horne, 2006). The more famous celebrity is for the widest part of population the more effective his commercial advertisement will be. We try to create the biggest harmony between the celebrity and the product. It is important to perceive the chosen celebrity in the general public as to be connected with the product which promotes. The better reputation the better is the product accepted among people. Advertising market is wild and it can be very hard to distinguish similar products from each others. It is necessary to find that way so that the product would be excellent in another tidings in advertisements. (Orvis, 2016) If we want to get the right celebrity for our campaign, in our case a golfer, we have to look at him from more points of view. What success has he reached in golf ? We will not be interested only in his sports career, but his private life as well. It is important to pay an attention to all negative affairs, characteristics that are connected with the sportsman. Of course every advertising tiding is better to accept when the sportsman is physically attractive.

The importance of social media in sports business shows how they support mutual actions among sportsmen and their fans. Social media has changed relationship among sportsmen and fans, they have decreased some barriers and have made them closer. (Pegaro, 2010). Sportsmen use social media to share their private lives, developing contacts with fans, obtaining sponsors and advertising (Geurin, 2017). Except for that social media are not used as a platform for sportsmen to be able to present their image but they also allow fans to communicate, comment and to be in touch with sportsmen. (Geurin-Eagleman&Burch, 2016). As for efficiency of contributions in social media consumers appreciate authenticity, and they are interested in a real, genuine sportsman personality (Frederik & Clavio, 2015, p.340).

2.3 The sponsorship of a professional golfer

The personality of a sportsman becomes an administrator of quality and success in a current product or society. To choose the right sportsman for a promotion of the company is a very demanding decision because the company has to be mindful of the sportsman worth, we can connect with the sportsman. The companies have to solve the question what sportsman to choose, if the starting star or well-time proved successful one. Tiger Woods who is the best-earned golfer in 2020 with 62,2 mil. dollars is always a good choice. The operation on his spine and devastating car-accident in February restricted him only in seven tournaments and financial payment was only 191 000 dollars. In spite of that Woods continues to be a champion because brands keep fighting for him. He has got in his portfolio Nike, Taylor Made, Hero Motor Corp, Bridgestone and another dozen brands. Since then he became a professional golfer he has earned on promotion more than 1,5 billion dollars and in prize money from PGA Tour only 121 mil. dollars. At the beginning of 2021 he signed a lasting several years pact with franchise 2K company Take – Two Interactive Software for his golf video-game. Before he had been a face of gaming franchise PGA Tour of company Electronic Arts in 1998-2013. At the end of the last year he extended the contract with Monster Energy (Badenhausen, 2021).

We have identified determinants that have influenced sponsors of the professional golfer in the regression linear analysis. (chart 1). We chose top 10 PGA golfers who are the best-paid sportsmen in their fields in 2021. By the method of the smallest squares we researched the influence of the age and the number of years in a professional career. (chart 4), the number of followers on Facebook and Instagram (chart 5), career victories (chart 3), victories in the highest competitions of series Major (chart 2) on dependent variable value of sponsor contributions that is possible to find in the chart 1. Because we chose only 10 golfers we made the analysis individually to prove the statistical significance in particular cases.

Chart 1 The influence of individual factors on sponsor contributions in 2021

Name	Age	PGA (y.)	Facebook follow.	Insta. follow.	Career wins	Major wins	Sponsor 2021
<i>TigerWoods</i>	45	25	3 224 614	2 700 000	82	15	62 000 000
<i>Phil Mickelson</i>	51	29	76 283	1 200 000	45	6	42 000 000
<i>Dustin Johnson</i>	37	14	314 456	1 200 000	24	2	16 000 000
<i>Rory McIlroy</i>	32	14	1 367 118	2 200 000	20	4	28 000 000
<i>Jordan Spieth</i>	28	9	589 129	1 600 000	12	3	25 000 000
<i>Justin Thomas</i>	28	8	5 000	1 200 000	14	1	7 000 000

<i>Bryson</i>							
<i>DeChambeau</i>	28	5	111 198	811 000	8	1	9 000 000
<i>Xander Schauffele</i>	28	6	2 509	253 000	4	0	7 000 000
<i>John Rahm</i>	26	5	99 864	427 000	6	1	6 000 000
<i>Hideki Matsuyama</i>	29	8	0	78 300	7	1	10 000 000

Source: the own chart

Chart 2 The influence of factor of Major tournaments on sponsor contributions

	<i>Coefficient</i>	<i>Std. Error</i>	<i>t-ratio</i>	<i>p-value</i>	<i>Confidence interval</i>
const	7,62668	2,27111	3,358	0,0100	(2,38948, 12,8639)
Major wins	3,99215	0,418856	9,531	1,21e-05	(3,02627, 4,95804)
Mean dependent var		21,20000	S.D. dependent var		18,54005
Sum squared resid		250,3890	S.E. of regression		5,594518
R-squared		0,919062	Adjusted R-squared		0,908945
F(1, 8)		90,84140	P-value(F)		0,000012
t(8, 0,025)		2,306			

Source: the own chart

$$\hat{y}_i = 7,62668 + 3,99215x_i \quad (1)$$

Provided on the understanding that the professional golfer does not win either one Major tournament he obtains on the average 7,6 mil. dollars on sponsor contributions. When there is one more victory in Major tournament total sponsor contributions increase on the average almost about 4 mil. dollars. The creation of the prognosis : If the professional golfer wins 5 Major tournaments , estimated total sponsor contributions will be 27,58 million. If he won 10 tournaments estimated sponsor incomes from sponsoring would be 47,53 mil. dollars.

$$P\{3,02627 \leq \beta_1 \leq 4,95804\} = 0,95 \quad (2)$$

Confidence interval : In 95 % cases of 100 after increase in Major victories about 1, sponsor contributions increase about more than 3 mil. dollars and less than 4,96 mil. dollars.

$$H_0: \beta_1 = 0 \quad (3)$$

$$H_1: \beta_1 \neq 0 \quad (4)$$

$$9,531 > 2,306 \quad (5)$$

Because the inequality applies, we reject the zero hypothesis, the regression coefficient is statistically significant - the number of Major victories influence the height of sponsor contributions of the professional golfers.

$$H_0: \beta_1 = 2,5 \quad (6)$$

$$H_0: \beta_1 \neq 2,5 \quad (7)$$

$$\left| \frac{3,99215 - 2,5}{0,418856} \right| > 2,306 \rightarrow 3,56244 > 2,306 \quad (8)$$

We reject zero hypothesis H_0 , that with the increase in the victory of Major tournament about 1, the total sponsor contributions rise about 2,5 mil. dollars. By the regression model with the independent change the number of victories of Major tournaments, we can explain 91,91 % of variability of total sponsor contributions. The rest 8,09 % of variability of total contributions are caused by factors that are not put into the regression model and accidental influencers.

Chart 3 The influence of the career victory on sponsor contributions in 2021

	<i>Coefficient</i>	<i>p-value</i>	<i>Confidence interval</i>
Variable const	5,22250	0,1089	(-1,45352, 11,8985)
Career wins	0,719707	4,56e-05	(0,510980, 0,928435)

Source: the own chart

$$\hat{y}_i = 5,22250 + 0,719707x_i \quad (9)$$

Provided that the professional golfer does not win either one tournament, he obtains on the average 5,2 mil. dollars on sponsor contributions. When he wins one more in the tournament total sponsor contributions rise on the average almost about 719,7 thousand dollars. The creation of the prognosis: If the professional player wins 5 classic tournaments, estimated total sponsor contributions will be 8,82 million. If he won 10 tournaments, estimated total sponsor contributions would be 12,42 mil. dollars from sponsoring. In 95 % cases of 100 after increase in Major victories about 1, sponsor contributions rise more than about 511 thousand dollars and less than 928 thousand dollars.

$$H_0: \beta_1 = 0 \quad (10)$$

$$H_1: \beta_1 \neq 0 \quad (11)$$

$$7,951 > 2,306 \quad (12)$$

Because the inequality applies, we reject the zero hypothesis, the regression coefficient is statistically significant - the number of victories influences height of sponsor contributions of professional golfers.

$$H_0: \beta_1 = 0,5 \quad (13)$$

$$H_0: \beta_1 \neq 0,5 \quad (14)$$

$$\left| \frac{0,719707 - 0,5}{0,0905148} \right| > 2,306 \rightarrow 2,427 > 2,306 \quad (15)$$

We reject the zero hypothesis H_0 that with increasing of the victory in the tournament about 1 total sponsor contributions will rise about 500 thousands dollars. By the regression model with the independent change the number of victories in classic tournaments we can explain 88,78 % of variability of total sponsor contributions. The rest 11,22 % of variability of total sponsor contributions are caused by factors that are not put into the regression model and accidental influences.

Chart 4 The influence of the age factor and the length of the professional career on sponsor contributions

	<i>Coefficient</i>	<i>p-value</i>
Const	54,5450	0,1550
Professionals year	4,65631	0,0240
Age	-2,72944	0,1340

R-squared	0,854361	P-value (F)	0,001179
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Source: the own chart

$$\hat{y}_i = 54,5450 + 4,65631r_1 - 2,72944v_1 \quad (16)$$

Provided that the professional golfer is 30 and his professional career is 10 years, his sponsor contributions would be 19,22 mil. dollars.

$$H_0: \text{model is not statistically significant} \quad (17)$$

$$H_1: \text{model is statistically significant} \quad (18)$$

Authentication of statistical significance of the model as a whole, where p-value is 0,001179 that is smaller than 0, 05, it means that the regression model is statistically important. By the regression model with the independent change of the golfer's age and the number of years of his professional career, we can explain 85,44 % of variability in total sponsor contributions. The rest 14,56 % of variability of total sponsor contributions are caused by factors that are not put into the regression model and accidental influences.

Chart 5 The influence of the factor of followers on social networks and sponsor contributions

	<i>Coefficient</i>	<i>Std. Error</i>	<i>t-ratio</i>	<i>p-value</i>
Follow. Facebook	-0,000185240	0,000206657	-0,8964	0,3998
Follow. Insta-gram	-0,000185173	0,000263574	-0,7025	0,5050
P-value (F)				0,581808

Source: the own chart

We evaluate the influence of followers on Facebook and Instagram on sponsor contributions.

$$H_0: \text{model is not statistically significant} \quad (19)$$

$$H_1: \text{model is statistically significant} \quad (20)$$

The authentication of the statistical importance of the model as a whole, at p-value 0,58 that is not smaller than 0,05, it means, that the regression model is statistically insignificant. That fact how many followers the golfer has on social networks is not statistically important.

2.4 The sponsorship in a golf field

Golf belongs to 10 sports in the world with the highest number of players and therefore it attracts the sponsor support. It is inevitable for companies to increase the value of their brand at a suitable sponsorship at the most suitable sports event. The choice of the right event creates the way to get a better attitude to the target audience. (Shani& Sandler, 2006). It is important to understand a broad range of marketing initiative that are connected with sponsoring. Merchants should make every effort to create the relationship with sports event which is attached to firms by sponsored sport. The organizers of specialized sports events should realize that sponsoring at their events can be devaluated. (Miloch & Lambert, 2006) . For example for the furniture-making firm is hard to have a profit from sport. Vice versa, car-maker that makes the important value to speed and technology can create the positive image in the relation towards to the furniture-making firm. Therefore the positive changes in a firm value can be add in a good harmony between the sports event and sponsoring.

The name of the general sponsor in a tournament is held during the whole season within the highest series of PGA golf events. We can find here such names of car-industry companies – BMW, Honda but agriculture machinery John Deere as well. IT companies as AT&T, Sony, Dell are generally big supporters and various companies from the financial field RSM, American Express, Farmer Insurance, RBC, Wells Fargo, Charles Schwab. The one of the biggest sponsor within PGA tour is a corporation FedEx and the ranking of the best golfers in the world holds its name. In Slovakia there is a different situation. The only one professional golf tournament exists at present in Slovakia - called Slovak championship open, where IT sector companies , banking and insurance sectors, but also smaller local enterprises are involved. Golf in Slovakia still is not popular enough to attract companies with high sponsor contributions. For instance in the USA the general sponsor has to pay several mil. dollars so that the tournament could have his name. Within Slovak championship open the general partner has to pay 10 000EUR. The partnership at this tournament begins from 1350 EUR when the company gets the logo in the partner chart, branding on TV Golf channel, branding on the tee, the playing position in PRO – Am and the logo in Golf magazine.

Sponsoring in golf last but not least makes the sponsorship of sports compound. The sponsor buys on the golf course the right for marking the whole sports compound or his hole on the 18-hole course. Only two golf courses in Slovakia have the names of the general partner. The Sedin golf resort has the name of insurance stockbroking company Granden and The golf resort Skalica has the name of industry processing Grafobal. We can see mostly sponsoring of the hole itself in Slovakia and it is on the average 5000 EUR per year. The company ensures that way advertising space on the billboard on the course, the logo in the score card, tee marking with the company name but also hospitality programme including social events for partners, VIP car-parking but also enlarged golf service.

National or regional golf institutions can also gain support from companies. On the territory of The Slovak Republic there is The Slovak golf association active which is supported by companies. It is interesting to know that this association has not had the general partner yet. Its main partners are Radio and TV of Slovakia and worldwide network of consulting companies that provide service in the field of audit, tax and consulting KPMG. The media partner is The golf report magazine. The another partners

are Lucka, O2 business services, Gordana - glass, The national sports center, Ecofis and the golf booking system TeeTime.

Conclusion

Golf offers for sponsors the extremely attractive demographic group. Companies connect their names with the professional golfer, the golf institution and the golf compound. When they make the right choice of golfer the company analysis his significance, relevance, reputation and his difference. At the end of the company decision the company will decide if the personality of the professional golfer can be the holder of their message.

We used the regression analysis in our research at identification of determinants that influence sponsors of top 10 PGA players who are the best-paid golfers in 2021. Because we watched only a small amount of players we had to find the influence of the age and the number of years in the professional career, the number of followers on Facebook and Instagram, career victories, victories in the highest competitions of series Major individually. The influence of Major victories became the most relevant factor which has an influence on sponsors in the highest rate. The regression model coefficient of the value 0,000012 is statistically important. By the regression model we can explain 91,91 % of variability of total sponsor contributions. The formulation of the hypothesis of the number in victories on the amount of sponsor contributions with p-value 0, 000046 is statistically important. By the regression model with the independent change the number of victories in classic tournaments, we can explain 88,78 % of variability of total sponsor contributions. By checking out of statistic importance of the model as a whole with p-value 0, 001179 we confirmed statistic importance of the influence of the golfer age and his number of years in his professional career. By the regression model with the independent change of the age and the number of his professional career we can explain 85,44% of variability of total sponsor contributions. At p-value 0,58 we proved that the regression model is statistically not important on sponsor contributions at the influence of followers on social networks.

The value of company can increase in a good harmony between the sports event and sponsoring. Within the highest series of PGA tour a lot of tournaments have the name of the general sponsor. We can find here the names of car-industry, IT companies, financial corporations or the biggest transport company. Because golf is still not sufficiently popular in Slovakia to attract firms or companies with high sponsor contributions, especially strong companies of IT sector, banking and insurance industry to support it.

The sports compounds have gained the support of companies as well. The sponsor buys the right to mark the whole of the sports compound, or the particular hole. Only two golf courses have the name of the general sponsor in Slovakia. The support of the particular hole is more popular. Last but not least the sponsor can be connected with socially appreciated value and with success of the golf association of international or regional importance. On the one hand all these mentioned attributes develop sports field of golf, on the other hand increase the value of the firm or the company that supports it. Therefore we consider this form of marketing communication one of the most effective.

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