The Increase of Followers for Football Clubs in Europe Leads to Direct Effect of their Advertising Income

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Abstract:- At a time when the promotion of services and products is changing on a daily basis, with Social Media being the main channel (social media, digital media, websites, blogs), a new horizon of economic relationship between advertisers and promoters has emerged. Traditional Media, such as television, radio, newspapers and magazines paved the way for promotion through Media. Without them, there wouldn't be a starting point for sponsorship through the New Media.

The transition to the new technological models was predetermined and this is something that was detected in time by advertising companies, teams, athletes and most importantly social media itself. Traditionally informed consumers of products and services from advertising sources such as TV, radio and newspapers, have turned to the internet. According to research by Reuters Institute for the study of Journalism, Oxford University for digital information in Greece, 61% of people are mostly informed by websites and 27% of people get updates through social Media. In third place, television makes an appearance as a preferred news source by 21% of people.

New Media was the ideal escape since it is about efficient media (according to users and the(ir) views), Plus, they are quite cheap and at times free of charge. In particular, referring to the sports industry that is mainly monitored by young and dynamic audiences, New Media is a field of unlimited possibilities and technological-advertising prospects. New Media, apart from as have been mentioned above, offers numerous forms of promotion and presentation (videos, hashtags, cover photos, live coverage . sharing, organic-paid engagement). This gives companies that want to advertise a lot of weapons for their quiver and not only traditional forms of television spots or static banners. The sponsorship is characterized either by a sum of money or by offering pre-established items with an agreed exchange of advertising capabilities in the sponsored media (athlete – team – organization etc). Although the sponsorship is carried out for the purpose of brand awareness, return of investment and commercial results, it cannot be identified with advertising. Unlike advertising, it's not able to stand alone but it necessarily needs a sponsorship or platform.

Sports marketing as a subcategory of marketing focuses both on the promotion of sports events but also on the promotion of teams, players and sport products – services. It is a direction related to either people (athletes) or actions and sponsored activities. In any case, the aim is the connection and approach of the customer-consumer. Ideally, suited for the above requirement, are the New Media that are now used by teams, leagues and athletes as a marketing strategy. Social Media Platforms like Facebook, Twitter and Instagram, are becoming widely popular and people are able to reach a huge audience in an easy and economical way.

The action of "following" of a brand or athlete, particularly in social media, ensures the daily advertising of the company, without any cost, which gives a unique precedence over the traditional media. Marketing takes advantage of the power of New Media in order to quickly and easily identify and target a potential consumer using an athlete's idol. Regardless, social networks have changed the way the world communicates and interacts. Athletes have long been a constant pole of attraction for consumers since sports arouse feelings and passions, being a source of health, sacrifice, devotion and positive energy. The goal of the project is to look into the unbreakable bond between companies and athletes as it evolves through sponsorship in the New Media. The statistics of athletes are the cornerstone of sponsorship packages. Through this thesis, an explanatory scale will be created for the mapping of followers – users in monetary amounts of sponsorship.

The purpose of this study is to contribute to the understanding of sponsorship by examining the effects of team attachment/association, perceived feasibility and a sport's team honesty, focusing on social media consumption on behaviours towards sponsors and intentions to buy products by the sponsor.

I. INTRODUCTION

Mandler's schema-congruity theory (1982), suggests that the stability or harmony between feelings, thoughts and behaviours is desirable by consumers and when a message or source agrees with pre-existing beliefs, consumers tend to evaluate messages or sources more favourably.

The Schema-congruity theory has been applied in sponsorship studies in this established literature (Cornwell et al., 2005), and the perception of suitability or congruence between the sponsor and the subsidized object is usually associated with positive responses as far as sponsorship goes.

In addition, the agreement between the company that subsidizes and the sponsored sports event is the most important precursor to approaching the sponsor. In the context of sponsorship, this theory shows that the meaning moves from granted ownership (e.g sports team) to sponsor (McCracken, 1989). According to Mandler's theory and the transfer of meaning model, this study evaluates the sponsorship of a professional football team for the purpose of contributing to the overall understanding of the subsidy and presenting new aspects on this issue. The developed model examines the effects of perceived honesty and accuracy between the sports team and the sponsor, team bonding, social media consumption in respect to sponsor stance and the intentions to buy products by the sponsor.

The stance towards the sponsor and market intentions have often been used as the absolute dependent variables to measure sponsorship effectiveness and this research incorporates these two structures similarly. Social media is a phenomenon that has been embedded in our lives and has the power to affect sponsorship. It offers a new field where businesses can directly interact with each other and engage consumers. Nowadays, it is considered as a new area of measuring sponsorship effectiveness (Meenaghan et al., 2013).

Therefore, a new structure has been developed that measures the use of social media fans to obtain information concerning their favourite sports team and its impact on market intentions. Sports consumers, who are more attached to a team and/or a sport, spend more time watching sports on TV, reading about sports and attending more games than fans who are less attached (Shank and Beasley, 1998) and this idea would likely apply to the sports team that focused on the consumption of social media, considering the growing numbers of fans.

As a result, is it assumed that the attachment is positively related to the group of sports consumers that concentrates on social media consumption. Consumers who perceive the legitimacy between the sponsor and the sponsored item are more likely to believe that the sponsor's motives are sincere when participating in sponsorship. For that reason, the hypothesis of perceived accuracy between the sponsor and the sports team is correlated in a positive manner as far as perceived honesty is concerned. When the target-audience realises the legitimacy between the sponsor and the sponsored

object, they are more likely to respond favourably to this sponsorship (Walraven et al., 2012).

Consumers that see the sponsor and the sponsored person/item as a suitable combination are more likely to develop a positive attitude towards the sponsor and use its products (Speed and Thompson, 2000).

It is a fact that sponsorship investment has a beneficial impact on subsidized objects and this is something that is recognised by the target-audience. Thus, sponsorship has a goodwill aspect in the eyes of the target-audience (Meenaghan, 1991).

Fans eagerly search for information concerning their favourite team and use social networking tools to form a community and manage team-related crises (Sanderson, 2013). Sponsor websites can be used as a tool of advantage and the internet can effectively attract the target-audience (Weeks et al., 2008). Similarly, New Media (e.g smartphone apps and social media channels) offer tools for leveraging sponsorship and allow the sponsoring company to become more aware of the brand, attract and interact with the fans. In a recent study, Shapiro and others (2013) explored the implications of various past behaviours , such as receiving information about a favourite team from TV, radio, print media, the team's official website, Facebook and Twitter with regard to future fan behaviours, including participation in future matches and supporting team sponsors in a college sports environment.

The sports team that centres around consumption of social media is affirmatively linked to the intentions of sports consumers to buy products by the sponsor. According to Gwinner and Swanson (2003), the attitude towards the sponsor is a fan's general impression of the sponsor and the buying intentions are considered the willingness of a fan to buy or use the products that are endorsed by the sponsor.

In sponsorship bibliography, several studies used market intentions as a dependent variable in order to measure sponsorship effectiveness and the relationship between attitude towards the sponsor and intentions to market sponsored products are well documented in several studies.

II. METHODOLOGY

The accomplishment of the study includes bibliographic research on the requirements of companies and athletes regarding the monetization of the Media they use. We adopted an approach based on bibliography in order to collect the data for our analysis. The literature research involves searching for information using existing resources, such as the press, the internet, analytical reports and statistical publications, followed by reference and data collection.

Data have been collected from three different sources: a) the official Facebook accounts of the selected professional football clubs , b) the revenue studies of professional football teams conducted and published by the consulting firm Deloitte

annually and c) information and statistics on the football sector.

The proceeds from the conduct of the race are generated by clubs as a result of organising matches at home and are derived largely from ticket sales. The revenue from broadcasting represents the clubs' revenues (from broadcasting) on account of participating in domestic and international competitions.

The advertising revenue is the aggregate revenue that originates from sponsorship , sales technique and other commercial activities , excluding the commercial activities of the players. Revenues usually become public 6-8 months after the previous season (Baroncelli and Lago, 2006; KPMG, 2015; 2016). The linear modeling approach adopted in this study shows that high-income groups tend to have an increased number of Facebook fans, as do teams with high staff costs. For example, increased transmission time, especially at an international level, raises visibility and awareness and certainly Facebook followers. These results are similar to those of Watanabe and others (2015), who discovered that groups viewed around the world gained the highest interest by Twitter fans.

In this regard, the study reconfirms the academic predictions that the sponsorship of sports will continue to maintain its collaborative relationship with new media(Santomier, 2008).

III. DESCRIPTIVE STATISTICS

In this section, the configuration of the financial scale of sponsored packages is analysed in athletes and teams based on their dynamics on the new social media. More specifically, the survey included 14 football teams , namely Real Madrid, Manchester United, Bayern Munich, Barcelona, Paris Saint-Germain, Manchester City, Chelsea, Arsenal, Liverpool, Juventus, Borrusia Dortmund, Tottenham Hotspur, Atletico Madrid and Inter. Data of these groups, including numerous followers, ranking and revenues, were studied closely in the years 2015-2020.

To answer the question, 6 new variables were created, "Average Facebook Likes", "Average Twitter Followers", "Average number of Instagram Followers, "Average Match Revenues", "Average Broadcasting Revenues" and " Average Commercial Revenues". Each variable consists of the average followers-revenue of all groups during 2015-2020.

Moreover, Pearson's mathematical tool was used in order to connect all of the above. This particular linear correlation coefficient returns a value between -1 and 1; the closer the correlation coefficient is near 1 the strongest the linear relationship.

The results above are shown in Table 1. In particular, 6 statistically significant correlations between the variables that were studied were highlighted. In more detail, the increase in the number of Likes on Facebook and Followers on Instagram entails in an income raise of football teams coming from matches, broadcasts and their commercial activities. These correlations range from 0.681 to 0.936 and are of moderate to strong intensity, and at the same time, are statistically significant at a 99% level of confidence.

	Average number of Facebook Likes	Average number of Twitter Followers	Average number of Instagram Followers
Average number of revenues from matches	.936**	.903**	0.254
Average number of revenues from broadcasting	.747**	.741**	0.334
Average number of commercial revenues	.801**	.681**	0.531
**. Correlation is significant at the 0.01 level (2-tailed).			

Table 1

IV. CONCLUSION

In the survey above, the number of likes-followers, the ranking and the revenues of 14 football teams in the years 2015 to 2020 were analysed. The participating teams are specifically Real Madrid Manchester United, Bayern Munich, Barcelona, Paris Saint-Germain, Manchester City, Chelsea, Arsenal, Liverpool, Juventus, Borrusia Dortmund, Tottenham Hotspur, Atletico Madrid and Inter. In particular, it was prominent that the Likes of each team over the years have increased considerably, while Twitter and Instagram Followers have rapidly increased, following the growth of these platforms. A slight increase is observed during the years in the average participation of the teams in the championships , whilst there is a decrease in their ranking in general, as well as in UEFA. However, the profits of the teams due to the games, their broadcasting and their commercial activities have been growing particularly in recent years. Furthermore, through the research question, it was pointed out that the boost in Likes on Facebook and the number of Twitter Followers coincide with an income increase of the football teams during their matches, broadcasting and commercial activities.
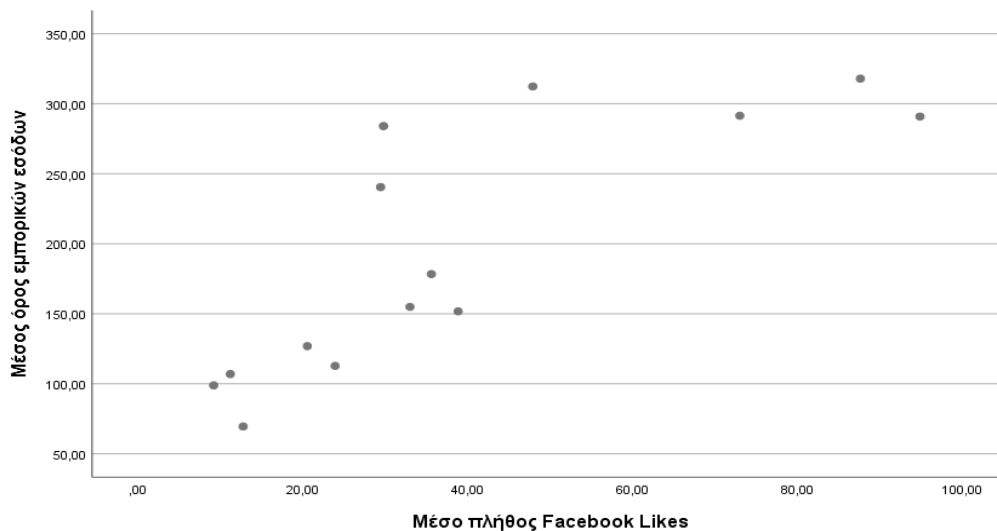
Fig 1 Average advertising income and average Facebook Likes.

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