

The role of perceived brand personality in promotion effectiveness and brand equity development of professional sports teams

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Abstract

Purpose – In the highly saturated sports industry where sport teams represent a complex offering loaded with intangible and tangible attributes, it is important to implement appropriate marketing strategies that will ultimately contribute to the development of strong brand equity. In this paper, the authors focused on the relationship between brand variables and marketing activities on the development of brand equity. More specifically, the purpose of this paper is to study the impact of brand personality on the evaluation of marketing promotional activities and the impact on the brand equity.

Design/methodology/approach – Respondents (2,400) were recruited through an online survey and data were analyzed using structural equation modeling.

Findings – The survey revealed that the congruence between the brand personality and the promotional activities has a positive impact on its evaluation and on brand equity. In addition, the results showed that consumers who consider the financial strength of the team as an important factor evaluate more positively the value of congruent and incongruent promotional activities.

Practical implications – Brand managers should maintain consistency between their brand personality and their promotional activities in order to maintain and increase their brand equity.

Originality/value – The results contribute to the literature by investigating the impact of brand personality on the evaluation of promotional activities. Also, it examines an important factor (financial consciousness) that could influence how fans react in front of an incongruent promotional activity. This research brings a better understanding of the impact of brand personality on marketing strategies and brand equity.

Keywords Brand personality, Sports marketing, Marketing strategy, Brand management, Brand image, Brand equity

Paper type Research paper

Executive summary

Marketing tools are strategic elements that ultimately contribute to the development of strong brand equity. This paper examines the relationship between brand variables and marketing activities on the development of brand equity in the sports industry. More specifically, an online survey investigates the impact of brand personality on the evaluation of marketing promotional activities and the impact on the brand equity. The survey reveals that brand personality matters when consumers evaluate and react to marketing strategies: the congruence between the brand personality and the promotional activities has a positive impact



on its evaluation and brand equity. A key contribution is also the moderating effect showing that consumers who consider the financial strength of the team as an important factor evaluate more positively the value of both congruent and incongruent promotional activities.

Introduction

Being part of an extremely competitive and changing environment, sports teams have been competing for the consumer's entertainment dollar. Nowadays, managers of the different sport entities and organizations are focusing more on the notion of brand equity and therefore on marketing elements that could help them increase the value of their brands (Ross *et al.*, 2006). In professional sports teams, marketing managers rarely create brands, but rather inherit them and manage them in a context loaded with history, tradition, image and reputation. Despite its crucial importance, brand personality is among these variables, critical to brand management in professional sports, which have been relatively neglected in the literature. Indeed, the majority of research has been focusing on the link between the identity/image of the brand and global responses of consumers such as affective responses such as trust, loyalty and purchase and brand equity (Becker-Olsen and Hill, 2006; Fullerton, 2007; Kaynak *et al.*, 2008). On the other hand, the intermediate stage, in which brand personality lies, has seldom been investigated and represents an interesting avenue for sports marketing research (Hyung-Seok and Chang-Hoan, 2012; Plewa and Palmer, 2014). In this research, this gap will be examined as we propose to study the impact of brand personality on the success of specific marketing activities, more specifically promotional activities.

This research therefore builds on the brand personality literature and investigates how brand personality affects consumers' evaluations and reactions to marketing promotional activities employed by brands. Brand personality is portrayed as the human characteristics that can be assigned to a brand (Aaker, 1997). Consumers associate human personality traits to brands and create emotional connections to them (Aaker *et al.*, 2004; Fournier, 1998). Individuals often consider brands as a companion and forge relationships with the brand through their different interactions (Fournier, 1998). People relate to brands that allow them to communicate and reaffirm their identity and self-image (Dunning, 2005; Escalas and Bettman, 2005). The desire for self-expression motivates individuals to associate themselves with the brand, often through its brand personality (Aaker *et al.*, 2004). Previous research demonstrated that brand personality has a strong impact on several consumers' responses to brands in building competitive advantage and brand loyalty (Aaker, 1996; Park and John, 2010; Plummer, 1985).

For consumers, brand personality perceptions are crucial to the evaluation of the different marketing strategies. Brand managers should consider this aspect when creating their different promotional activities to manage and enhance their brand equity. This research therefore examines the impact of brand personality on consumers' reactions to promotional activities. The authors propose and demonstrate that brand personality matters when consumers evaluate and react to marketing strategies. Indeed, carefully and strategically chosen promotional activities, particularly in line with brand values and personality, have a stronger impact among teams' fans than the ones not integrated in this brand personality approach. This perceived congruency between the team brand's personality and its marketing activities highlights the critical role that brand personality should play in professional sports teams marketing strategy. The authors also aim at presenting an important contribution to the current state of research by evaluating the moderating effect of the perceived financial stability of the sporting team on the perceived congruency between the team brand's personality and its marketing activities.

This paper is structured as followed: first, a comprehensive literature review on brand equity and brand personality and the development of research hypotheses referring to the impact of brand personality on consumer responses to promotional activities are provided.

Also, the detailed methods used for this research are explained. Next, results are presented and discussed to reach final conclusions. Finally, research limitations, managerial implications and possibilities for future research conclude, in the light of ongoing discussions.

Theoretical background

The critical role played by brands is well documented in the marketing literature (Aaker, 1991; Keller, 1993). In general, if a product offers functional benefits to the customer, the brand increases the value of the product past its utilitarian value (Farquhar, 1989). Indeed, a brand is defined as a “distinguishing name and/or symbol intended to identify goods or services of either one seller or a group of sellers and to differentiate those goods or services from those of competitors” (Aaker, 1991, p. 7). Therefore, brands allow the product to be distinguished and recognized from others (Keller, 2007). Brands can also generate value for consumers by indicating the quality of the product and creating useful and important associations in consumers’ mind (Chernev *et al.*, 2011; Fournier, 1998; Wernerfelt, 1988). Ultimately, brand building and value creation aims at enhancing brand equity. In the next section, the concept of brand equity, which is central to this paper, is detailed.

Brand equity

In the past decades, the notion of brand equity has received a great deal of attention in the literature (Feldwick, 1996). Brand equity expresses the premium value obtained by a product with a brand name compared the value related to the same product without a brand name (Ailawadi *et al.*, 2003). Brands represent one of the most important and a profitable asset a firm has (Neumeier, 2006). Brand equity combines an assortment of positive and negative elements connected to a brand that can increase or decrease the value brought by a product to the company and its customers (Aaker, 1991). This concept is even important for consumers as it improves their ability to interpret information, boost their confidence in their buying decision and improve their user experience (Aaker, 1991). This concept is of interest from both a conceptual and a managerial standpoint.

From a managerial perspective, a high equity brand can provide several positive competitive advantages such as making communications and promotions more effective (Hoeffler and Keller, 2003; Johnson and Russo, 1984), generating greater preference and purchase intentions (Cobb-Walgren *et al.*, 1995; Keller, 1993), contributing to consumer retention and loyalty (Aaker, 1996) and satisfaction (Aaker, 1991), increasing firm performance (Rego *et al.*, 2009), providing resistance to competitive attack (Hoeffler and Keller, 2003) and facilitating the integration and the extension into new product categories (Aaker and Keller, 1990).

From an academic perspective, researchers have put a lot of emphasis in the comprehension on how to build, measure and manage brand equity (Aaker, 1996; Buil *et al.*, 2013; Kapferer, 2005; Keller, 1993). As Keller (1993, p. 2) underlines: “brand equity exists when the consumer is familiar with the brand and holds some favorable, strong, and unique brand associations in memory.” The strategic construction of the brand includes a phase of analysis and diagnostic (defining or assessing the identity of the brand) before making the strategic decision of how the brand should be presented and positioned. During the implementation of this positioning, the assessments of consumers’ perceptions of the brands help the brand manager to adjust these actions or to maintain them to reflect the chosen positioning. Based on the theory (Kashani, 1995; Richelieu and Pons, 2009), if the brand strategy is carefully chosen and is well implemented, it should ultimately lead to stronger brand equity on the long run as a brand needs time to develop and to strengthen its relationships with consumers.

Previous research has also used several different ways to define and measure the concept of brand equity. The majority of those studies refer to the customer-based equity measures,

which relates to consumers as active participants in the creation of brand equity (Blackston, 1992). Indeed, consumers create a unique set of associations with the brand (Aaker, 1996; Keller, 1993). Brand assets and liabilities contribute to the brand equity and those can be classified into five key dimensions of consumer-based brand equity: brand loyalty, name awareness, brand associations, perceived quality and other property assets (Aaker, 1991, 1996). From this perspective, the stronger these dimensions are, the higher the brand equity is going to be. A key component of the brand equity dimensions is the unique associations and the differentiation aspects related to the brand (Aaker, 1991, 1996). One particular element of interest among these associations is the brand personality (Aaker, 1996). It is explained in the next section.

Brand personality

Brand personality has become a fundamental brand concept in the branding and marketing literature, especially for its impacts on consumers, brand equity and firm's performance (Braunstein and Ross, 2010; Grohmann, 2009; Johar *et al.*, 2005; Park and John, 2010). Brand personality is defined by "the set of human characteristics associated with the brand" (Aaker, 1997, p. 347). Those traits associated with the brand are often shaped by how the consumers perceived the brand to be (Aaker, 1997; Grohmann, 2009). This notion is a very effective way to construct and change the image associated with a product. Marketers can use it to differentiate the brand from others in the same product category (Aaker, 1996), to drive consumer preference and behavior (Batra *et al.*, 1993) and symbolize a common factor that can be used across cultures (Aaker *et al.*, 2001). Moreover, brand personality can be a strong tie for the formation of substantial emotional relationships with customers (Aaker, 1996; Fournier, 1998).

Previous research has examined the self-expressive and symbolic aspects of brands and how inanimate objects can be associated with different personality traits (Aaker, 1997, 1999; Johar and Sirgy, 1991; Plummer, 1985). Brands can be connected to personality characteristics that allow individuals to express their identity and their self-image (Aaker, 1997). Indeed, consumers can use the representation of the brand personality to associate themselves with the brand. Different marketing means, such as spokesperson and advertising, can be adopted to create the brand personality (Aaker and Biel, 1993).

The theory of extended self suggests that consumers utilize their possession as a part of themselves and explain how material items can help to communicate personal and group level identity (Belk, 1988). Consumers often value brands that are different and original to express, reveal, or reinforce their sense of self (Escalas and Bettman, 2005). Consumers are searching for brands with an appealing personality to be able to portray a desired aspect of their identity (Aaker, 1997). Consumers discover, define and remind themselves who they are by their possessions. People consume different products, services and brands to express a part of who they are. Individuals use brands to express their sense of self and to build their identity (Aaker, 1997; Escalas and Bettman, 2005). Consumers build their self-identity and present themselves to others with brands associated with characteristics and images that are congruent with their identity (Escalas and Bettman, 2005). In addition, brand personality has some important implications for marketers. Research shows that brand personality enhances consumers' emotions and affective responses (Aaker, 1999; Ogilvy, 1983), influences consumers' preference, usage and choice (Batra *et al.*, 1993; Biel, 1993), and raises trust and loyalty (Johnson *et al.*, 2000). Brand personality can be an interesting way for the brand to differentiate itself from competitors (Aaker, 1996; Aaker and Fournier, 1995).

Consumers form relationships with brands (Aggarwal, 2004; Fournier, 1998) and have the desire to associate themselves with the brand personality. One important factor is the degree of "fit" between the brand personality and the consumer personality, which leads to more favorable brand attitudes. Indeed, consumers search for some congruence between the brand

personality and their own personality (Sirgy, 1982). In addition, the degree of fit is extremely crucial in terms of different brand strategies. The degree of relevance or the compatibility between the two parties has been found to have a direct influence on consumers' attitudes and behaviors in terms of sponsorships (Johar and Pham, 1999), brand extensions (Aaker and Keller, 1990; Milberg *et al.*, 2010) and endorsements (Kim and Na, 2007; Till and Busler, 2000).

Building on past literature on brand personality and brand equity, the authors suggest that consumers' perception about the brand personality will influence their judgments of the different promotional activities adopted by a company and that this will ultimately have an impact on the brand equity. Thus, the first two hypotheses are:

- H1. The perceived brand personality will influence the perceived value of the promotional activity. When the brand personality is congruent with the promotional activity, the perceived value of the promotional activity will be positive (a). When the brand personality is incongruent with the promotional activity, the perceived value of the promotional activity will be negative (b).
- H2. The perceived value of the promotional activity of the brand will influence the value of the brand (a). Indeed, The higher the perceived value of the promotional activity (whatever this promotional activity is), the higher the brand equity (b).

Brand personality and brand equity in sports marketing

Sporting events and professional sport teams represent a particularly interesting context in which studying the impact of brand personality and its fit with promotional actions (e.g. sponsorships and promotions) on the overall brand equity of the sport property. Similar to traditional products, sports entities fulfill needs such as affiliation and self-expression that are less observable (Gladden *et al.*, 1998). However, sporting events present unique and specific characteristics that make them stand out for consumers. They are produced and consumed at the same time and they are often paired with a strong emotional display or commitment from consumers (Underwood *et al.*, 2001). They are intangible, short-lived, unpredictable and subjective in nature (Gladden *et al.*, 1998; Gladden and Funk, 2002). Indeed, the performance of sports brands fluctuate from one time to the other and is almost impossible to control (Gladden and Funk, 2002). The intangible components of sports brands are essential to address the concept of brand equity in sports, since consumers only take away their impressions, emotions and souvenirs from their presence at the sport event (Gladden *et al.*, 1998; Mullin *et al.*, 2007). Thus, perceptions are especially relevant to the sport industry. For sports entities, the brand remains reflected in the mind of consumers and this forms the perception about the organization (Gladden *et al.*, 1998). Also, consumers are active participants of the creation of these impressions and the brand equity perceived by consumers can be feedback. These unique characteristics and their multiple facets can fulfill a wide range of consumers' needs and motivations, but more importantly suggest that sport properties teams should focus on the symbolic benefits generally attached to the team or their unique personality as this may represent a critical benefit of the brand (Elliott, 1997).

In addition, recent research demonstrates the importance of brand equity for professional sports teams. Brand equity can be acknowledged as an important tool for sport organizations. Having a strong brand can have several potential advantages for sports teams such as greater media coverage, greater derived product and merchandise sales, better capacity to conclude sponsorship agreements, enhanced atmosphere during the games and higher sales of seasonal and regular tickets (Gladden *et al.*, 1998). Furthermore, this allows developing the loyalty of fans and helping the team through tougher times (Couvelaere and Richelieu, 2005). Indeed, strong sport brands often have a devoted fan base that consumes diverse products and services related to their favorite team (Burton and Howard, 1999). Several marketing elements can help the creation of strong brand equity for

sports teams. Sports teams can stimulate the emotional connection with their fans (Underwood *et al.*, 2001), create fun and entertaining experience for the fans and focus on pleasant memories and souvenirs from the supporters (Gladden and Funk, 2002).

Motivations of sports fans

The importance for sport entities to create strong brands results in additional pressure for sport marketers to understand consumers and develop creative promotions and strategies for their key groups of fans. With this in mind, it is extremely important for sport organizations to determine consumers' motivation and develop interesting segmentation strategies (Woo *et al.*, 2009). Indeed, several recurrent factors can influence sport event attendance (Won and Kitamura, 2007). Secondary factors such as sport attractiveness (e.g. team competitiveness); environmental factors (e.g. accessibility features); economic factors (e.g. ticket prices) and sociodemographics (e.g. age, gender) have a limited impact on the potential audience (Fink *et al.*, 2002; Zhang *et al.*, 1997). Indeed, restricted share of attendance can be inferred through sociodemographic factors. Motivational, psychographic or commitment levels can better explain why consumers are not evenly involved with the sports events or teams and they display different consumption patterns (Doyle *et al.*, 2013; Pons *et al.*, 2013). Thus, sport marketing literature intensively focuses on psychological and motivational factors that stimulate consumers to spend time and energy on sports (Wann *et al.*, 2008). These factors represent important segmentation criteria and primary and fundamental determinants in understanding sporting events' consumption.

In the consumer behavior literature, motivation is defined as an inner drive that reflects goal-directed arousal. Motivation is the process that describes how internal/external forces generate, guide, alter and cause people to behave as they do in order to their needs, goals and drives. When these behaviors are relatively durable and stable over time, motivation closely relates to the concept of orientation. The concept of orientation represents an individual's specific inclination toward adopting a predictable behavior during a particular consumption act (Kantanen, 1993). Motivation refers to the drive to satisfy particular needs and wants, both physiological and psychological, through the purchase and use of products and services. In the case of sports marketing, motivation refers to the event or the team's capacity to meet the specific needs of the individual. Such needs vary greatly and can range from the desire to be a part of some unforgettable moments in sports, to be able to express one's joy (e.g. shouts, applause, etc.), for cognitive reasons (e.g. acquiring knowledge about the sport), or relational motives (e.g. share sport unique moments with friends and family) (Pons *et al.*, 2006).

Sporting events' attendance motivation has grabbed the attention of both practice and research in the past decade, developing into an area of major significance. Researchers have identified numerous factors such as entertainment, pleasure, escape, social facilitation and interactions, identification with the team, eustress or self-esteem enhancement to explain why individuals consume sporting events (Fink *et al.*, 2002; Fink and Parker, 2009; McDonald *et al.*, 2002; Pons *et al.*, 2001; Wann *et al.*, 2008).

Based on these different motives, past literature emphasizes the importance of discriminating between sporting events' consumers and suggest using a typology of consumers based on their attachment and identification to the sport to better understand their motivation and their intensity. One important difference lies between sports' spectator and sports' fans. The major distinction between spectators and fans implies a different degree of identification with the event or the team as the fan shows a greater personal attachment and affective involvement than the spectator (Milne and McDonald, 1999). Identification is described as "an orientation of the self in regard to other objects, including a person or group, that results in feelings or sentiments of close attachment" (Trail *et al.*, 2000, pp. 165-166). In sports marketing, identification relates to the personal commitment and emotional

connection that individuals experience toward a sport organization (Sutton *et al.*, 1997). Brand managers often focus on highly involved, identified and dedicated fans in order to grow their brand. Highly involved fans devote time and money to follow their favorite event, team or athlete. Thus, they represent an important part of the merchandising revenues and contribute to the development and establishment of brand communities around the sport property (Fournier, 1998; Muniz and O'Guinn, 2001; Richelieu and Pons, 2009; Schau *et al.*, 2009).

Therefore, it is important for sport organizations to build strategies to reach their key group of consumers in order to grow the positive associations related to the brand. However, for sports consumers, the strong emotional and entertaining content as well as the famous uncertainty and unpredictable nature of sports often collide with the daily business and financial reality of sports. The emotional element of sport identification is sometimes conflicting with the business and monetary dimensions of sports for some fans.

Financial consciousness

In many leagues and sports, the richest teams are often the best teams. Indeed, the performance of the team on the field is strongly related to its profitability and financial measures such as the salaries of the players and the expenses of the club (El-Hodiri and Quirk, 1971; Hall *et al.*, 2002; Scully, 1974). In the sport industry, especially in America, the main goal of sports teams is the profit maximization (Avgerinou, 2007).

The financial strength can be classified as an organization characteristic that is related to the organization's reputation and the commitment for excellence. Indeed, the financial resources of the team can help attract better players and staff (Sutton *et al.*, 1997). Ultimately, as stated earlier, the financial strength even influences the team's characteristics by increasing the chances of a better performance and success on the field.

These financial aspects are more important for some consumers than others. Some spectators are more cognitive than others and understand the imperatives of clubs (Wann *et al.*, 1994). Past literature has demonstrated important differences between consumers in terms of information processing (Cacioppo and Petty, 1982). Individuals vary in terms of their tendencies to engage in thinking (Cacioppo and Petty, 1982). Cognitive individuals are rational and appreciate understanding how things work (Venkatraman and MacInnis, 1984). For sport fans, this concept is also present as some individuals are more oriented toward cognitive dimensions of sporting events (Pons *et al.*, 2006). In fact, these spectators are more interested in acquiring information regarding sports, such as contracts, performances and statistics than the entertainment value provided by events (Pons *et al.*, 2006). In addition to this cognitive orientation, these spectators are more aware of the critical role played by the economic stability of a team on its performance. On the contrary, fans that are more oriented toward the hedonic value of the team (or brand) or its ability to trigger and nurture their social interactions are not as sensitive about the importance of the financial side of the equation (Pons *et al.*, 2006).

In addition, the willingness to forgive or to accept poor or unfit decisions from customers' favorite brands has been the focus of attention, particularly in the case of product recall (Carroll, 2009). In this posture, consumers who have developed a strong relationship or identification with a brand have tendency to be more lenient toward improper behaviors from the brand or to accept burden (lack of access, negative word of mouth, etc.). If this contention can surely be adapted to the context of sports clubs, in which fans have a strong identification for their home team, we could postulate that promotional activities (which are temporary in essence) could be accepted as they represent a relatively light burden for fans who can protect themselves from this dissonance through simple selective exposure (Yang and Unnava, 2016). In addition, the current context of professional football with a two-tier system, as mentioned by the reviewer, has placed a stress on money generation as the only mean to reduce the competitive gap between teams. Even though, it seems

impossible to compete with the PSG, Manchester City or Manchester United of this world, especially for French team, there is a strong understanding that revenue generation must be a priority for any club if this team wants to survive. In this vein, fans awareness, understanding and acceptance of the importance of the team's financial strength can be attributed to its tie to the long term sustainability of the club

Thus, using the previous rationale, it is further expected that this financial awareness (consciousness) of fans will directly impact the way fans react to marketing strategies used by the team. In particular, we assert that more financially conscious fans will be more responsive to promotions or sponsorship than less financially aware fans. Therefore, the third hypothesis is:

- H3.* The financial consciousness will moderate the results of *H1*. The negative effects of *H1b* will disappear for people who attach great importance to the financial strength and the success of the team.

Method

Sample

The authors conducted an online study to examine the impact of brand personality on the evaluation of marketing promotional activities and the impact on the brand equity. The questionnaire was administered through the website of a professional soccer team in the premier league in France (League 1). In this survey, sports fans from a specific soccer team who agreed to participate were asked to complete a survey dealing with questions about their relationships with the brand, their perceptions of the brand personality, the evaluation of promotional activities and their consumption behaviors. Participation prizes were drawn among respondents in the study. A total of 2,586 questionnaires were completed. Of these, 186 incomplete questionnaires were eliminated, leaving 2,400 questionnaires for further analysis. Similar to the general attendance at games, the sample includes a higher proportion of male respondents (more than 80 percent of the sample), and younger customers (65 percent of the sample under 40 years old).

Measures

Questions were all adapted and translated from previous studies dealing with brands with a specific focus on the measurement of brand personality. The authors used five-point Likert-type scales (1 = strongly disagree to 5 = strongly agree) to assess respondents' perceptions about the brand and the promotional activities. Brand personality items (27 items) were all adapted from a combination of items from two different scales. To add to Aaker's general measure of brand personality (1997), we have used a specific brand personality scale developed for the sports context (Braunstein and Ross, 2010). This scale includes personality traits such as success, sophistication, sincerity, rugged, community-driven and classic that better represent the more specific sports' realm. In the study, we focused solely on the community-driven trait. The perceived level of the community-driven personality trait of the team was assessed using three items in the previous scales (family oriented, popular, a reverse item for independent).

If an average brand personality profile emerged from the 2,400 respondents' perceptions (mainly an authentic, community driven, exciting sports brand), there is enough significant variance on each of the individual personality traits (variance was tested *post-hoc*). Therefore, when considering only the community-driven trait, we have a continuum of values for the 2,400 respondents from low to high, results being slightly skewed toward the high end of community driven but with enough variances to test for the predicted relationships in the paper. The Cronbach's α for this trait was 0.92. The authors also assessed the perceived fit between the team's personality and the promotional activities presented to respondents for evaluation using

a single item. Evaluation (value) of the promotional activity (two items) was adapted from Speed and Thompson (2000) whereas financial consciousness was examined with three items (Cronbach's $\alpha = 0.91$). Different dimensions of brand equity have been used to form a general item for brand equity (Cronbach's $\alpha = 0.90$). Brand awareness (one item) and brand loyalty (two items) were adapted from Yoo and Donthu (2001) whereas brand trust (one item), brand attachment and brand performance were adapted from Lassar *et al.* (1995). As all respondents answer the questionnaire in French, most scales that were used in the study were designed in a different language and cultural context than the one that we used in this study. Therefore, items were first translated and back translated to ensure there were no translation issues. In addition, a confirmatory analysis on the measurement model was done on a random subset of the 2,400 respondents (300 respondents). Results confirm the convergent and discriminant validity of the scales used in the study.

Stimuli

The chosen promotional activities (activations) were selected among the pool of yearly promotional activities implemented by one of the club's sponsor (a French bank). This specific sponsor was chosen because of the diversities of activities that he implemented and the high level of awareness of this sponsor among club fans. A group of 90 fans was randomly chosen among fans who attended a previous game and were members of the club website. They received an e-mail with five promotional activities and were asked to evaluate if the campaign they were looking at had a social, community, financial, socially responsible or a visibility goal. Responses on a scale from 1 to 5 on each of these aspects were analyzed and the two campaigns that score higher on social and financial type were chosen for the data collection. These campaigns, both sponsored by the bank, are a soccer camp for kids (social promotional activity) and a credit card (financial promotional activity). Results showed a significant difference in the aggregated average score of perceived social content for the kid activity vs all other activities ($M_{kidsoccer} = 4.1$; $F(1, 94) = 25.77, p < 0.001$). Similar results were found when looking at the perceived financial orientation of the credit card campaign vs other activities ($M_{creditcard} = 4.5$; $F(1, 94) = 27.81, p < 0.001$).

Results

Structural relationships: evaluation of the brand personality-brand equity relationships

Using structural equation modeling, this section explores the direction and strength of the relationships that link community-driven brand personality to consumer evaluations of several promotional activities and their contribution to brand equity of the team. First, the hypothesized model is tested on the overall sample (see Figure 1). The goal of this first evaluation is to test whether or not the hypothesized relationships exist and how strong they are. In a second series of analyses, the moderating effect of the perceived importance of the club's financial strength is analyzed using multi-group comparative studies.

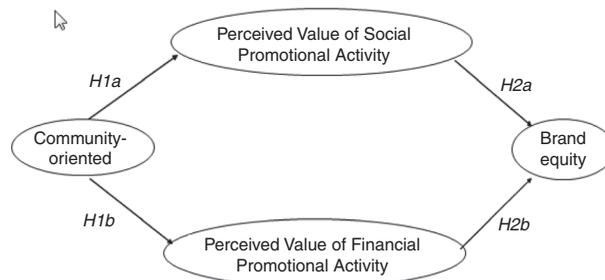


Figure 1.
Hypothesized model

Exploratory factor analyses and measurement model

Several analyses were performed prior to testing the specified structural model. In particular, the psychometric properties of latent variables were evaluated.

Each latent factor included in the model satisfied the reliability threshold (Cronbach's α 's above 0.85) as well as the expected dimensionality. Moreover, confirmatory factor analyses (including convergent and discriminant validity) were assessed through the specification of a measurement model which in turn offered a reasonably good fit to the data, allowing the authors to launch the evaluation of the structural model.

Structural model

In the initial analysis, the overall sample (2,400 respondents) was considered and the model fit was estimated (Harrell *et al.*, 1980). Results show a χ^2 value of 37.2 with 17 degrees of freedom ($\chi^2/df = 2.19$) whereas CFI is 0.92 and the RMSEA is 0.08. These fit properties all suggest an appropriate fit of the overall model to the data. Respective *t*-values are provided in Table I and all, but one, of the structural relationships, are significant at $p < 0.001$ (*t*-value > 1.96 ; Anderson and Gerbing, 1988).

The findings support the first hypothesis that the perceived brand personality has an impact on the evaluation of promotional activities. Indeed, it demonstrates the existence of the differential impact of a specific brand personality trait (in this case community oriented) on the evaluation of promotional activity types and ultimately a different path to building brand equity on the long run. It supports the position that perceived brand personalities directly impact how consumers perceive strategies implemented by the team and therefore reinforce the potential role that brand personality perceptions may play in segmenting a market for a professional sports team brand. Those results suggest that individuals who perceived the team to have a community- oriented personality rate more favorably social promotional activities compared to financial promotional activities. In addition, the measure of the perceived fit confirmed that perceived (in) congruency of the team's brand personality and the promotion lead to (lower) higher perceived value of the promotional activity.

In addition, the results show that the perceived value of the promotional activity has an influence on the perceived brand equity. Indeed, a stronger evaluation of the promotional activity leads to a higher perception of the brand value. A stronger congruence between the brand personality and the brand promotional activity is associated with a higher evaluation of the brand equity.

Moderation effect of the perceived importance of the club's financial strength

Multi-group analyses were used to compare the structural path of the model across different levels of perceived importance of the club financial strength.

Following procedures to test for moderating effects using structural equations, the configural and metric invariances were confirmed, supporting the measurement invariance of the model. In order to test for structural invariance across groups, all path in the causal structure were constrained to be equal. Due to the lack of fit of the proposed model, two of the four constraints had to be released. Only the two paths between the

Path tested	Standardized estimate (<i>t</i> -value)
Community oriented → perceived value of social promotional activity (<i>H1a</i>)	0.314 (7.79)
Community oriented → perceived value of financial promotional activity (<i>H1b</i>)	-0.215 (-5.05)
Perceived value of social promotional activity → perceived brand equity (<i>H2a</i>)	0.350 (8.55)
Perceived value of financial promotional activity → perceived brand equity (<i>H2b</i>)	0.294 (6.61)

Table I.
Standardized estimates
for the brand
personality-brand
equity general model

positive influences of the perceived value of each promotional activity on brand equity were identical across the sample. Once the constrained were released and the paths freely estimated, results showed a good fit to the data and a significant improvement from the fully constrained model (Table II).

According to *H3*, the importance of the financial strength of the team for individuals should moderate the relationship between the perceived brand personality and the perceived value of the promotional activity. At a high level of perceived importance of financial strength, consumers evaluate more positively the value of both promotional activities. This effect is particularly important in the case of the financial promotional activity where the estimate passes from negative to positive. Indeed, the negative effect observed between the community-oriented brand personality of the team and the perceived value of the financial promotional activity disappears for individuals who attach a greater importance to the financial strength of the team.

Discussion

This work addresses the impact of the perceived brand personality in the evaluation of the promotional marketing activities. The main goal is twofold and deals first with consumers' evaluations of two different types of promotional activities depending on their match/mismatch with brand personality perceptions. Second, the potential moderating effect of the fan's perceived financial strength of the supported team on the congruence/incongruence with brand personality is studied. Several key findings emerge from this study.

First, this paper examines further the role of brand personality. Similar to past research on brand personality, the findings indicate that the perceived brand personality of the sport entity has an effect on consumers' evaluation of different promotional activities. This research emphasizes the importance of brand personality on the outcomes for marketing activities. Results suggest that consumers consider brand personality when they examine and react to promotional strategies. Indeed, the congruity between the brand personality and the chosen marketing strategy positively influences consumers' opinion and brand equity. On the other hand, the incongruence between the brand personality and the promotional activity could lead to a negative evaluation of the promotional activities. Another important factor is that this evaluation of the promotional activity influences the brand equity of the sport organization.

In addition, one major factor related to the consumer moderates this relationship. As hypothesized, the effect of the brand personality on the evaluation of the promotional activity depends on the importance of the financial strength of the team for consumers.

Path tested	Standardized estimate for low perceived importance of financial strength (<i>t</i> -value)	Standardized estimate for high perceived importance of financial strength (<i>t</i> -value)
Community oriented → perceived value of social promotional activity (<i>H1a</i>)	0.220 (5.59)	0.403 (10.21)
Community oriented → perceived value of financial promotional activity (<i>H1b</i>)	-0.441 (-11.05)	0.201 (4.79)
Perceived value of social promotional activity → perceived brand equity (<i>H2a</i>)	0.350 (8.55)	0.350 (8.55)
Perceived value of financial promotional activity → perceived brand equity (<i>H2b</i>)	0.294 (6.61)	0.294 (6.61)

Table II. Moderating effect of the perceived importance of the club's financial strength on the general model

At a high level of financial awareness (consciousness) of fans, spectators are less influenced by the brand personality of the team. Supporters who attach more importance to the financial health and success of the club seem to care less about the congruence between the brand personality and the promotional activity. In this case, the fan is less emotional about the team and becomes more comprehensive about the sacrifices that the organization has to make to be successful. Fans who care less about the financial aspect of the team tend to question more the relevance of the promotional activity for the team. These results suggest that incongruent promotional activity seem to produce more effective results with people who are more concerned about the financial aspect of the team. This moderating effect constitutes the major contribution of this study as it differentiates it from previous studies and provides a potential explanation on why followers of sporting teams would accept a mismatch between brand personality and some promotional activities.

Finally, from a managerial perspective, those results could lead to a reevaluation of the marketers' activities in terms of the constructed brand personality. The findings demonstrate there is a relationship between the perceived brand personality and consumers' evaluations of the promotional activities. Further, it suggests that it is important to evaluate the impact of brand personality on intermediate variables (such as promotional activities) instead of just global variables. Brand managers should be aware of how their brand is perceived by consumers to guarantee that their marketing activities will be consistent with their impressions and judgments. Therefore, marketers could see more precisely the impact of a specific promotional activity on the brand equity based on their constructed identity. Also, the importance of the financial strength could be interesting to investigate in the segmentation of fans. Different strategies could be implemented to raise this important issue in supporters' mind and counterbalance the negative effects of possible incongruent strategies.

Limitations and future research

Potential limitations exist in the current research. First, this study is constrained by the nature of its respondents. The sample was composed of French participants recruited on the website of a French soccer club (League 1). Hence, the results cannot be generalized to other consumer groups. To increase the generalizability, future research could be done on other teams, events and fans.

Also, specific types of brand personality were analyzed in this paper. Different dimensions of brand personality should be addressed in the future. Potential studies should examine the different other dimensions of brand personality. The investigation of the different dimensions of brand personality could indicate what types of promotional activities are better for different sport organizations.

Future research should also examine the impact of other factors that influence the relationship between the perceived brand equity and the perceived value of promotional activities. Indeed, this paper focuses only on a factor that is related to the consumers. Other variables related to the sport entity and the relationship between the fans and the team could be investigated as well. Also, other types of marketing actions could be examined to have a better comprehension of the effect of brand personality on the determinants of brand equity. Finally, the notion of brand personality could be relevant to study in terms of the segmentation of fans.

In conclusion, this research shows that brand personality is an important factor to examine when companies are making decisions about their different marketing strategies and activities. The results contribute to the literature by investigating the impact of the brand personality on the evaluation of the different promotional activities. Also, it brings an important concept that could influence how fans react in front of an incongruent promotional activity. This paper brings a better understanding of the impact of brand personality on marketing strategies and brand equity and looks like a promising avenue for future research to help managers build their marketing strategies.

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