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# Assessing the dissolution of horizontal marketing relationships: The case of corporate sponsorship of sport

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ABSTRACT

Despite the theoretical and practical importance of marketing relationships, the factors influencing their dissolution are under-researched. Thus, this study investigates the causes of the dissolution of horizontal marketing partnerships, utilizing survival analysis modeling to analyze a longitudinal dataset of 136 U.S.-based title sponsorships. Several predictors of either the dissolution or persistence of such relationships were identified, including regional proximity of the sponsor and the sponsorship level offered. From the perspective of the sponsoring brand, a business-to-business perspective caused a statistically significant reduction in the probability of dissolution, whereas the presence of high technology increased the probability the relationship would be dissolved. Contrary to past research, neither congruence or brand equity were influential. This research furthers understanding of conditions that may contribute to the dissolution of sponsorship-related horizontal marketing partnerships, allowing for these factors to be monitored prior to and during what is intended to be a long-term, mutually beneficial relationship.

## 1. Introduction

Over the past quarter-century, much has been written about the nature of marketing relationships. Despite the fact that long-term relationships are generally valued, less attention has been devoted to the forces that may cause these relationships to dissolve. Palmatier, Dant, Grewal, and Evans (2006) reason that duration, or the "length of time that the relationship between the exchange partners has existed," (p. 138) can influence the success of the partnership. Doney and Cannon (1997) explain that longer-term marketing relationships may allow both sides to better understand each other's motives and expectations, which may reduce the risk that the partnership will fail. Further, the emphasis on relationships in marketing has often focused on those oriented to shared production, distribution and pricing (e.g., Johnson, 1999).

Limited attention has been devoted to understanding the dissolution of contractual partnerships, such as marketing communication relationships. Research on transactional marketing, for example, on the length of outdoor (Bhargava, Donthu, & Caron, 1994) and television advertising campaigns (Dunlop, Cotter, Perez, & Wakefield, 2013) has found longer-running campaigns produce higher rates of brand recall, suggesting that long-term, communication-based partnerships should also be valued. Research also confirms that longer-term marketing relationships lead to an increased likelihood that consumers will perceive the partnership as a good fit, and the firm's motives as positive (Woisetschläger, Backhaus, & Cornwell, 2017). Importantly, this research suggests consumers believe that partners who commit to long-term relationships are appreciated, while those who have shorter-term commitments are seen as having motives that are more calculative in nature (Woisetschläger et al., 2017). Given its importance to marketing relationships, recent research has explored the factors that influence the length of such partnerships. Results indicated that congruence and brand equity were predictive of longer-running relationships, while an inflationary economy and clutter (i.e., more partners) increased the probability such relationships will end (Jensen & Cornwell, 2017).

Horizontal partnerships, such as those found in corporate sponsorship of sport organizations and events, are a type of relationship that may have a clear termination point, yet typically can be renewed and can become a longer-term relationship. Sponsorship, defined as "the provision of assistance either financial or in-kind to an activity by a commercial organization for the purpose of achieving commercial objectives" (Meenaghan, 1983, p. 9), is a type of business-to-business relationship that is decidedly under-researched. These relationships are important not only in terms of their investment, which increased to more than $62 billion on a global basis in 2017 (IEG, 2018), but also their global role and high profile nature. Thus, the current work utilizes

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the context of these business-to-business partnerships to empirically investigate factors that may influence the dissolution of horizontal marketing relationships.

### 1.1. Theoretical background

The relationship marketing (RM) paradigm offers a theory lens with which to examine the relationship between a corporate sponsor (the firm) and the sponsored organization (the property). As described by Morgan and Hunt (1994), RM seeks to understand "marketing activities directed toward establishing, developing, and maintaining successful relational exchanges" (p. 22). In coming to such a definition, the authors found that many previously offered definitions of RM activities did not include a "customer" as one of the participants in the exchange. Nor was the relationship inclusive of a "buyer" or a "seller" — only "partners exchanging resources" (Morgan & Hunt, 1994). As explained by Cornwell and Maignan (1998), RM is an appropriate framework with which to examine sponsorship, given that it is considered an instrument of relationship building, such as building bonds with consumers. Sponsorship may be utilized to foster both consumer-focused and industrial-focused relationships, including community (Cornwell & Maignan, 1998) and employees (Cornwell, Howard-Grenville, & Hampel, 2018).

In their research, Morgan and Hunt (1994) identified 10 possible forms of RM, categorized into four groups as supplier, lateral, buyer, or internal partnerships. Based on Morgan and Hunt's (1994) conceptualization, sponsor-property relationships are considered lateral, or horizontal, partnerships. Such relationships are not internal in nature (i.e., employees, departments, or business units, but can influence them), nor are sponsored properties considered suppliers (e.g., suppliers of goods or services). Further, unless the sponsorship is largely based on facilitating purchases of the firm's products by the partner organization, it is not usually considered a buyer partnership. The type of lateral partnership that is most analogous to the relationships analyzed in this study is a global strategic alliance, also termed a long-term contractual relationship (e.g., Ohmae, 1989). Thus, as informed by the relationship marketing paradigm, the relationship between the two partners in sponsoring is best defined as a lateral alliance characterized by an exchange of resources.

### 1.2. Context

In order to investigate the dissolution of such partnerships, we utilize the context of U.S.-based collegate bowl game title sponsorships. Title sponsorships have been referred to as the "crown jewels of sports sponsorships programs" (Clark, Cornwell, & Pruitt, 2009, p. 169). Interest in sponsorship and other non-traditional marketing approaches has been motivated by a desire on the part of brands to escape an increasingly cluttered and fractured media environment (Clark, Cornwell, & Pruitt, 2002). Research has demonstrated that increases in clutter, or the number and variety of different sponsors processed by consumers, can negatively impact the consumer's ability to recall those sponsors (Jensen & Cornwell, 2017). Cornwell, Relyea, Irwin, and Maignan (2000) found increased perceived clutter by consumers negatively affected the number of sponsors both recognized and recalled. Breuer and Rumpf (2012) measured on-screen clutter by the number of sponsors exposed during television broadcasts, and found a significant negative effect for each additional brand exposed. Similarly, qualitative research by Séguin and O'Reilly (2008) confirmed that clutter is an important issue to marketers.

Title sponsorships are highly coveted by brands, given that they help to combat the effects of clutter by providing one select sponsor the ability to rise above other brands, with the goal of being more readily remembered and recalled during subsequent buying decisions. Accordingly, Jensen (2017) found title sponsorships carried a price premium of more than $1.8 million, even when holding sponsoring firm size, location of corporate headquarters, and the type of sponsorship constant. Today, brand marketers are increasingly seeking opportunities that allow their brands to break through the clutter and stand alone atop the multitude of other sponsors of events and other sponsored properties.

### 1.3. Dissolution as a dependent variable of interest

Early research on marketing partnerships emphasized vertical relationships and found trust supportive of their continuance (Aulakh, Kotabe, & Sahay, 1996). Sponsorships are analogous to an intraorganizational strategic alliance and are known to have lower levels of trust than vertical alliances (Rindfleisch, 2000). Research has found that a greater degree of trust can lead to positive performance outcomes one year later in international buyer-seller exchange relationships, and is important in conditions of high interdependence (Katsikeas, Skarmeas, & Bello, 2009). Partnerships of longer durations can provide both partners with more opportunities to better understand each other's capabilities, which, in turn, may lead to both sides learning ways in which the relationship can be enhanced. Many contexts support this reasoning. For example, research on the duration of sponsorships has found longer durations were more likely to assist the firm in moving beyond brand awareness towards the goal of improved brand image (Armstrong, 1988). A multi-year study of season ticket holders found that sponsorship length was predictive of both sponsor recall and lessened decay rates of residual recall, even after the sponsorship had ended (McDonald & Karg, 2014). In related research, Kruger, Goldman, and Ward (2014) found that announcements of continued sponsorship agreements were met with an increase in shareholder value of more than 4% in the period just after the announcement. The researchers reasoned that continuance of partnerships is seen by shareholders as a tacit endorsement that the partnerships are worthy of renewal.

In the consumer context, Olson and Thjømøe (2011) found that the announcement of a continuation of an existing sponsorship (as opposed to announcement of a new one) enhanced the perceived fit, or match of the partners. Utilizing a dataset of 72 different sponsorships, Walraven, Bijmolt, and Koning (2014) found a small but significant positive effect of the duration of a sponsorship partnership on sponsorship effectiveness, in the form of brand awareness. More recently, Edeling, Hattula, and Bornemann (2017) confirmed the duration of a sponsorship commitment was predictive of consumer recall of sponsors of German soccer clubs, even after the sponsorship had ended. Thus, viewing sponsorship relationships as horizontal relationships with the potential to engender a greater degree of trust can confirm the relationship's duration as a proxy for both the level of trust inherent in the relationship, and as a useful measure of success.

As explained by Cornwell, Roy, and Steinard (2001), longer-term sponsorship relationships also increase the potential that the sponsorship may become a source of competitive advantage, based on its ability to better influence unique consumer-based outcomes. For example, the longer the duration of the sponsorship, the more potential for a stronger association between the brand and property in a consumer's memory (Cornwell & Humphreys, 2013; Johar & Pham, 1999). According to Cornwell et al. (2001), "Seeing a sponsor's name associated with the same sporting event, year after year, gives the consumer multiple opportunities to elaborate about the significance of the product-sponsorship relationship, thus creating stronger associations in memory" (p. 42). Woisetschläger et al. (2017) suggest that the longer sponsorship partners are together, the more they seem to fit together in the minds of consumers. Over time, an overlapping set of brand associations between the two organizations emerges, supporting consumer perceptions of fit (Woisetschläger et al., 2017).

The current work differs from and extends this past work in several ways. This research builds on the qualitative work of Farrelly (2010), who interviewed sponsorship managers in an effort to understand the person-centric reasons why sponsorships are dissolved. In contrast, the current work takes a quantitative approach to the investigation of partnership failure. In addition, past studies have utilized the sole perspective of the buyer (i.e., brand marketer), only one side of the sponsorship relationship, whereas the current work speaks to both parties. Importantly, the current longitudinal work addresses the limitation of past studies, many of which have focused on the impact of the initial announcement, or beginning of the sponsorship relationship. These studies necessarily ignored the importance of leveraging the partnership over time, or the allocation of resources in sponsorship-linked marketing activities (Cornwell, 1995) throughout the term of the agreement. Therefore, this study breaks new ground in its empirical investigation of factors influencing the evaluation of and decision-making relative to the continuance (e.g., renewal) of existing partnerships.

### 1.4. Research hypotheses

Utilizing the constructs introduced by Palmatier et al. (2006) in their meta-analysis of the RM paradigm, three distinct groups of factors are argued to have the potential to influence the dissolution of marketing partnerships: seller-focused factors, customer-focused factors, and dyadic factors, defined by Palmatier et al. (2006) as “equally meaningful from both perspectives” (p. 140). Based on a review of the sponsorship literature, it is hypothesized that two dyadic factors, economic conditions and regional proximity, could influence the relationship between the two parties. Consistent with Palmatier et al.'s (2006) conceptualization of RM, the seller is equivalent to the sponsored property. In the context of the sponsorship relationship, seller-focused factors may include the prestige of the sponsored event, as well as the level of sponsorship offered to the firm. On the other side of the relationship is the buyer, analogous in the sponsorship relationship to the sponsoring firm. Sponsor-related factors that could influence the duration of such relationships are congruence of the firm with the property, a high level of brand equity, the firm's perspective being business-to-consumer (B2C) or business-to-business (B2B), and the presence of high technology. An important control factor from the perspective of the sponsor includes whether the firm is based in a foreign country (i.e., an international sponsor; Woisetschläger et al., 2017).

#### 1.4.1. Factors influencing the dyad

*1.4.1.1. Economic conditions.* In sponsorship, as in advertising, there is recognition of the importance of economic conditions (Meenaghan, 1999), but little examination of its influence. There is, however, anecdotal evidence of a relationship between changes in economic growth and sponsorship decision-making. Prior to a recessionary economy in the U.S., where sponsorship spending had been growing unabated, the International Events Group (IEG) had forecasted a 12.6% growth in North American sponsorship spending (IEG, 2008). After effects of the recession were felt throughout the world, spending on sponsorship in North America missed those projections, growing by 11.4% in 2008 (IEG, 2008) and declining in 2009 by 0.6% (IEG, 2010). Accordingly, in a global dataset of sponsors of mega-sport events (MSEs), Jensen and Cornwell (2017) found an inflationary economy was predictive of the end of marketing relationships. Given this evidence, it is expected that the presence of negative economic indicators could increase the probability that a marketing relationship could end. Thus:

**H1.** The presence of negative economic indicators will increase the probability of relationship dissolution.

*1.4.1.2. Regional proximity.* Research on the marketplace perception of sponsoring relationships suggests that relationships that share regional proximity, such as when the sponsoring firm's corporate headquarters is located in the same city as the sport team, would last longer (Woisetschläger et al., 2017). From a theoretical standpoint, partnerships with geographically proximate sponsors provide a signal to consumers of high commitment to the relationship. In a study of more than 700 different types of sponsorships, Jensen (2017) found geographically proximate sponsors paid a price premium of more than $500,000, even when controlling for whether the sponsorships were of the title or naming rights variety. This commitment on behalf of the hometown sponsor, in turn, may influence consumer perceptions of fit and whether sponsor motives are seen as affective, rather than calculative (Woisetschläger et al., 2017). In the context of naming rights sponsorships of facilities in the same market as the marketer, Clark et al. (2002) also suggested that regional proximity may assist the sponsoring brand in more easily and efficiently leveraging their investment in the sponsorship. For example, participation by employees and activation in the community is facilitated when they share the same market. In addition, the sponsor may feel a larger degree of commitment and responsibility to support the event given that they share a hometown.

Alternatively, when attractive partnerships (e.g., a popular professional team) or a large-scale event (e.g., the Olympics) is present in a market, there is the possibility that managerial opportunism (Wathne & Heide, 2000) may influence decision-making. As an example, Clark et al. (2002) suggested that decision-makers at sponsoring firms may face agency conflicts where an individual, working as a representative of the firm, sees an opportunity for personal gain or advantage that might be in conflict with the value (of the sponsorship deal) to their firm (Bergen, Dutta, & Walker, 1992). Clark et al. (2009) specifically identified the possibility that title sponsorships of bowl games may be particularly appealing, given not only the possibility of securing free tickets but other opportunities that put the executive in the limelight, such as participating in a pregame coin toss or appearing on television. While the advantage to managers may (or may not) result in optimal sponsorship decision making, agency advantages that accrue to sponsorship decision makers should result in continuation of the relationship. Given this review of relevant literature:

**H2.** Regional proximity of the sponsor to the property is expected to decrease the probability of relationship dissolution.

#### 1.4.2. Seller-related factors

*1.4.2.1. Event prestige.* Clark et al. (2002) investigated the role of sponsored property prestige on shareholder reactions to a firm undertaking a sponsorship of that property. Their research found that sponsorships of a stadium or arena home to a high performing team (as measured by win percentage) were greeted with a more positive shareholder reaction as compared to those housing losing teams. High prestige signals should be valued in the marketplace and thus, something a brand would value as an association.

In the context of bowl title sponsorships, there are a number of factors that might signal prestige. For example, the presence of that year's national champion or that the winner of the Heisman Memorial Trophy is a participant in the game. In addition, several bowl events have received specific designations that provide them with a distinction as a participant bowl in the College Football Playoff (CFP), or the “New Year's Six.” These six events include the Cotton Bowl, Fiesta Bowl, Orange Bowl, Peach Bowl, Rose Bowl, and Sugar Bowl. Thus, three variables: whether the event hosted the national champion or the Heisman Trophy winner, or enjoys the designation as a New Year's Six event, were included in order to investigate the potential impact of the event's prestige in the analysis:

**H3.** The higher the prestige of the event, the lower the probability of relationship dissolution.

*1.4.2.2. Level of sponsorship.* The level of sponsor commitment to the property (e.g., title sponsorship, as compared to official product) has been previously found to be predictive of sponsorship returns (Cobbs, Groza, & Pruitt, 2012) and costs (Jensen & Cobbs, 2014). Wakefield, Becker-Olsen, and Cornwell (2007) found that higher-level sponsors were recalled more accurately, as compared to less prominent and incongruent sponsors. In a longitudinal field study, Smith, Pitts, Mack, and Smith (2016) confirmed that lower level sponsors realized lower levels of unaided recall than sponsors at higher levels.

In the bowl sponsorship context, there are various levels of title sponsorships, each of which may ultimately impact the duration of partnerships. Sponsors may be name-as-title sponsors (i.e., Outback Bowl or Taxslayer.com Bowl), name-in-title sponsors (i.e., Chik-Fil-A Peach Bowl or Tostitos Fiesta Bowl), or presenting sponsors (i.e., The Rose Bowl Game presented by Northwestern Mutual). Informed by schema theory and its prior application to sponsorship processing by consumers (Dees, Bennett, & Villegas, 2008; Jensen, Wakefield, Cobbs, & Turner, 2016) it is expected that name-as-title sponsorships would result in the most likely scenario in which the sponsor would be cognitively paired with the consumer's memories of the event. Due to the brevity (Outback Bowl) and the lack of competition with any past event title (the Outback Bowl was once the Hall of Fame Bowl), this type of naming results in the highest level of recognition, and thus will be more readily remembered by consumers. In short, a name-as-title pairing of a brand and event increases the probability that the brand name will be more likely to be available in semantic memory. While the name-in-title sponsor and presenting sponsors might be better linked to the event and its history through inclusion of the link in the title, Cornwell and Humphreys (2013) argue that given the high hurdle of remembering the sponsor and event, is not essential in many sought-after marketplace behaviors. For example, positive affect from the Outback Bowl sponsorship may well influence sponsor recall, purchase intention, and in-store purchase. These outcomes would in turn contribute to a longer-running relationship. Thus:

**H4.** A sponsor's name-as-title partnership will decrease the probability of relationship dissolution.

#### 1.4.3. *Customer-related factors*

*1.4.3.1. Congruence*. Congruence, or the perceived fit between the brand and sponsored property, has been a staple of the sponsorship literature for years (Fleck & Quester, 2007). Balance theory (Heider, 1958) suggests that incongruent information, when it does not support their perception of relationships, is more likely to be ignored by consumers. Consistent with balance theory, research has shown time and again that the better the perceived fit in the minds of consumers, the more likely the sponsor will be able to achieve desired cognitive, affective, and behavioral effects (Cornwell, Weeks, & Roy, 2005). For example, in a study of the effectiveness of sponsors of postseason bowl games (such as Coca-Cola, FedEx, Nokia, Tostitos, and Sony), Koo, Quarterman, and Flynn (2006) found that respondents reporting high perceived image fit between the sponsoring brand and sport were more likely to recognize the brand, reported improved corporate image perceptions, positive attitudes towards the brand, and higher intention to purchase the brand's products. Research also suggests that incongruent sponsorships lead to psychological tension in the mind of the consumer, while congruence leads to a positive attitude towards sponsors (Woisetschläger et al., 2017). Consistent with the findings of Jensen and Cornwell (2017), it is expected that congruent brands will achieve a higher degree of success from sponsorships, thereby increasing the duration of such partnerships. Therefore:

**H5.** Congruence between sponsor and event will reduce the probability of dissolution.

*1.4.3.2. Brand equity*. Brand equity is defined by Keller (1993) as the potential effect of brand knowledge on a consumer's purchase decision, with brand awareness serving as a necessary precursor. Based on this theoretical foundation, it is expected that brands that are deemed to have a high degree of brand equity may take a more patient approach towards brand-building investments, such as sponsorship. In addition, managers believe that investing in longer-term sponsorships will increase the potential for the investment to influence brand equity (Cornwell et al., 2001). Finally, recent research in the context of global sponsorships of sport mega-events confirmed that a high level of brand equity contributed to the persistence of marketing relationships (Jensen & Cornwell, 2017). Thus:

**H6.** A high level of brand equity on behalf of the sponsoring brand will reduce the probability of relationship dissolution.

*1.4.3.3. B2B vs. B2C*. Business-to-business (B2B) and business-to-consumer (B2C) firms differ by the obvious important characteristic of their primary marketing orientation, businesses or consumers. Other distinctions follow, B2B firms often market more complex products, at a higher per unit value, and are accustomed to multi-stage buying processes and long-term selling strategies, as compared to B2C firms. These characteristics would suggest the need for and the development of longer-term relationships for B2B firms. Prior research has speculated that a B2B perspective may impact returns from sponsorship (e.g., Mahar, Paul, & Stone, 2005), property choice (e.g., team-oriented companies sponsor more team sports; Cunningham, Cornwell, & Coote, 2009), objectives (e.g., Henseler, Wilson, & Westberg, 2011), and interest in facilitating sales from sponsorships (e.g., Cobbs & Hylton, 2012). In some instances, business-to-business sponsors may make their investment largely via value-in-kind (VIK), or the trade of products and services, and the allocation of VIK assets in a B2B sponsorship relationship has been proven to reduce costs (e.g., Jensen & Cobbs, 2014). Further, B2B sponsors may be more accustomed to a long-term business horizon. Therefore:

**H7.** A B2B (in contrast to B2C) perspective will reduce the probability of relationship dissolution.

*1.4.3.4. Presence of high technology*. Based on the tenets of signaling theory (e.g., Ross, 1977), Clark et al. (2002) argued that technology firms invest in large scale sponsorships, such as the naming rights of professional sports facilities, to signal the overall health of the firm and their products. The intent is to signal to the firm's stakeholders, including current shareholders, potential investors, employees, and customers, that the firm is solid financially and is able to make the large-scale commitments necessary to sustain such partnerships. Research by Clark et al. (2002) suggested the strategy is sound, since tech firms in their study announcing naming rights sponsorships enjoyed a net increase of 4% in shareholder value, compared to sponsorships undertaken by other types of firms. Additional research on sponsor type found that title sponsorships undertaken by tech firms resulted in a 2.6% greater increase in shareholder wealth, compared to non-tech firms (Clark et al., 2009). Other research has suggested that the functional relatedness of tech firms and high technology sport properties, such as Formula One Racing teams (e.g., Cobbs et al., 2012), is also appealing, with research finding that tech firms invested heavily in sponsorships in this context (Jensen & Cobbs, 2014).

Another rationale is that given that tech firms, whose products and services may be largely intangible, use large scale sponsorships to signal tangibility. “Telecommunications and internet firms and other technology-intensive companies view sports venues as ideal vehicles to demonstrate their wares, i.e., a way to make their largely intangible products and services ‘more concrete’ in the minds of consumers,” wrote Clark et al. (2002, p. 18). Some examples of firms who have invested in naming rights sponsorships are Alltel Communications, 3Com, CMGI, and PSINet. Ironically, none of those original sponsorships continue to this day, and a number of tech brands have been dissolved as a result of acquisitions, mergers, or bankruptcies. Despite

**Table 1**
Descriptive statistics for independent variables.

| Predictor variables | Expected sign | Count (%) ($N$ = 677) | $M$ | $SD$ | Min, max |
|---|---|---|---|---|---|
| *Dyadic* | | | | | |
| Economic growth | – | | 1.32 | 1.64 | −5.53, 6.82 |
| Inflation | – | | 2.07 | 1.28 | −1.35, 5.39 |
| Regional proximity | – | 254 (37.5%) | | | |
| *Seller-related – Event prestige* | | | | | |
| New Year's Six | – | 157 (23.2%) | | | |
| Heisman Trophy winner | – | 23 (3.4%) | | | |
| National champion | – | 20 (2.9%) | | | |
| *Seller-related – Sponsorship level* | | | | | |
| Level - Name-as-title | – | 165 (24.4%) | | | |
| Level - Presenting | + | 45 (6.7%) | | | |
| *Customer-related* | | | | | |
| Congruence | – | 144 (21.3%) | | | |
| Brand equity | – | 99 (14.6%) | | | |
| B2B | – | 90 (13.3%) | | | |
| Tech firm | + | 99 (14.6%) | | | |
| Foreign-based | Control | 63 (9.3%) | | | |

Note: Expected sign refers to whether the variable was expected to increase or decrease the hazard rate of event occurrence, with the event occurrence of interest in this case being the end if the relationship. Therefore, a positive sign indicates that the variable should increase the probability of the relationship ending, whereas a negative sign indicates the variable should decrease the hazard of the relationship ending.

research demonstrating that tech firms may enjoy greater returns from shareholders following the initial investment in sponsorship and may be willing to pay more, it is predicted that tech firms with particular interest in the initial signal the sponsorship investment may provide could be less interested in a long-term partnership. Relatedly, the volatility in some tech sectors suggests that some investments originally meant to be long-term may be short-lived. Thus:

**H8.** The involvement of a high technology sponsoring firm will increase the probability of relationship dissolution.

#### *1.4.4. Control variable*

*1.4.4.1. Foreign-based sponsors.* This dataset spans several decades and the firms represented in the data are headquartered in a wide variety of different countries, including Finland (i.e., Nokia), Japan (i.e., Sony and Toyota) and South Korea (i.e., Hyundai). Notably, some of the firms examined in this study are located in economies that have experienced a great deal of volatility. Examples include substantial volatility in the economies of Greece, Ireland, Japan, and Spain (Shin, 2012), while others are perceived as more stable (e.g., U.S. and Canada, see Goldberg, 2010). In addition to the wide variance in economies, research suggests that foreign-based sponsors may arouse suspicion on behalf of consumers regarding their motives, and therefore be perceived less positively (Woisetschläger et al., 2017). The implication is that the motives of foreign-based sponsors may be perceived to be more calculative, rather than affective or normative (Woisetschläger et al., 2017). The work of Woisetschläger et al. (2017) also suggests that consumers perceive international sponsors as less of a fit, necessitating a commitment towards longer-term contractual relationships than local or regional sponsors in order to improve consumer perceptions. Therefore, is important to control for the presence of international sponsors in the dataset. This is similar to the approach of Aulakh et al. (1996), who utilized dummy variables to control for the firm's geographical home base. Thus, the potential influence of international sponsors is controlled for by the creation of a binary variable indicating whether the sponsoring firm is headquartered outside North America.

## 2. Methods

To examine the hypotheses, this research utilizes title sponsorships of postseason National Collegiate Athletic Association (NCAA) bowl games, which began in 1986. The first included the Sunkist Fiesta Bowl (a relationship that would continue for five years), the Mazda Gator Bowl, and the Sea World Holiday Bowl. Typically owned and operated by local, non-profit organizations such as visitor's bureaus or tourism, the events were designed to attract out-of-town visitors to markets such as Southern California, South Florida, and New Orleans, and stimulate local economic development (Cannon & Ford, 2002). The popularity of the events from a marketing perspective, given their timing during holiday and vacation times in December, led to sustained growth in the number of events, which totaled 41 in 2017 (Popp, Jensen, & Jackson, 2017). Events such as bowl games are also sought after by marketers given that they are broadcast live in a world of increasing time-shifted viewing and subscription online streaming services, which allows consumers to forward through commercials (Jensen, Walsh, & Cobbs, 2018). Due to declining attendance, some have argued that events have devolved into made-for-television spectacles that exist solely for advertisers seeking to reach consumers during holiday viewing (Eddy, Rascher, & Stewart, 2016). Through the end of 2017, there have been 136 such sponsorships over 30 years, with the longest-running lasting 22 years (the now-titled Outback Bowl in Tampa, Florida; Williams, 2017).

Table 1 includes an overview of descriptive statistics for the study's independent variables, as well as the expected influence of each on dissolution. Economic growth is captured via the annual percentage growth rate in Gross National Income (GNI) per capita, which is gross national income divided by midyear population (The World Bank Group, 2018). GNI, formerly Gross National Product (GDP), is an accepted measure of economic growth on a global and domestic basis (e.g., Barro, 1991). This measure of economic growth was combined with data on annual growth in inflation from The World Bank's inflation dataset (The World Bank Group, 2018). Inflation was measured by the Consumer Price Index (CPI), a universally accepted metric to measure changes in prices and crucial to almost any economic issue (Boskin, Dulberger, Gordon, Griliches, & Jorgenson, 1998). Regional proximity is reflected by a binary variable indicating a shared market scenario

(1 = YES, 0 = NO), which was present in 37.5% of cases. In terms of the seller-related factors of event prestige and sponsorship level, as stated the prestige of the event was operationalized via the presence of that season's national champion or Heisman Trophy winner, as well as the event's status as a New Year's Six event (23.2% of cases). In addition, the level of sponsorship was confirmed via the list of sponsorships compiled by Williams (2017), with 24.4% offering the name-as-title designation, 68.9% of the cases involving name-in-title, and 6.7% at the presenting level.

To investigate the possible role of congruence in sponsorship dissolution, two independent judges from different institutions than the authors who are experts in the sponsorship and congruence literature categorized each sponsor, utilizing the criteria established by Cornwell, Pruitt, and Clark (2005) and subsequently employed by Clark et al. (2009), Mazodier and Rezaee (2013), and Jensen and Cornwell (2017). The two raters agreed in 90.31% of the cases. The coefficient of agreement (kappa) was 0.67, deemed to be significantly higher than the expected agreement due to chance, $z = 16.70$, $p < .001$. Based on the guidelines suggested by Landis and Koch (1977), a kappa of 0.67 is a good level of agreement. Categories agreed upon as being congruent included pizza, televisions, ticketing, various types of food, athletic apparel, and sport nutrition. As indicated in Table 1, congruence was indicated in 21.3% of cases. The categories in which the raters disagreed, including hospitality, restaurants, and video games, were resolved after further discussion. This same inter-rater approach was utilized to categorize each sponsor as primarily B2B or B2C, and identify whether the sponsoring firm was classified as a high technology firm. As noted in Table 1, 13.3% of cases involved a B2B firm, while 14.6% involved high technology firms. Utilizing the same approach as Mazodier and Rezaee (2013) and Jensen and Cornwell (2017), brand equity was assessed based on whether the brand has been included in Interbrand's ranking of the 100 best global brands. A total of 14.6% of cases were classified as involving brands with high brand equity. Given that all events were based in North America, whether the sponsoring firm was international in nature was reflected with a binary variable indicating which firms were located outside North America (1 = YES, 0 = NO), with 9.3% of cases involving foreign-based firms.

### 2.1. Quantitative methodology

Survival analysis modeling was used to determine the potential impact of the aforementioned variables on the probability of relationship dissolution. Survival analysis approaches are valuable in analyzing longitudinal data, for two reasons. First, survival analysis accounts for censored observations, or events for which the final duration is unknown (given that they are currently ongoing). In this study, it accounts for those marketing relationships that are currently ongoing, as well as those which have previously ended. Second, it can be utilized to analyze the effect of either time-invariant or time-varying covariates (i.e., variables that change values over time; Singer & Willett, 2003). Survival analysis is alternatively known as event history analysis (sociology), duration analysis (econometrics), and failure-time analysis (engineering; Box-Steffensmeier & Jones, 2004). Despite its widespread use across several academic fields, survival analysis has been underutilized in the marketing literature. Helsen and Schmittlein (1993) utilized hazard rate models to examine interpurchase times of a household item (e.g., saltine crackers). Other applications include investigations of brand-switching (Wedel, Kamakura, DeSarbo, & Ter Hofstede, 1995), the effects of Chief Marketing Officer characteristics on new venture funding (Homburg, Hahn, Bornemann, & Sandner, 2014), the dissolution of sport organizations (Cobbs, Tyler, Jensen, & Chan, 2017) and partnerships between brands and global mega-sports events (Jensen & Cornwell, 2017).

**Table 2**
Hierarchical survival analysis modeling results.

| Predictor variables | Model 1 | Model 2 | Model 3 |
|---|---|---|---|
| *Dyadic* | | | |
| Economic growth | −1.12 (0.05) | −1.11 (0.05) | −1.05 (0.06) |
| Inflation | −1.77 (0.06) | −1.24 (0.07) | −1.41 (0.08) |
| Regional proximity | −2.40* (0.13) | −2.67** (0.12) | −2.38* (0.13) |
| *Seller-related – Event prestige* | | | |
| New Year's Six | | −2.33* (0.15) | −2.98** (0.12) |
| Heisman Trophy winner | | −0.50 (0.49) | −0.69 (0.44) |
| National champion | | 0.20 (1.0) | 0.30 (0.97) |
| *Seller-related – Sponsorship level* | | | |
| Level - Name-as-title | | −1.91 (0.14) | −2.91** (0.12) |
| Level - Presenting | | 0.56 (0.42) | 0.79 (0.42) |
| *Customer-related* | | | |
| Congruence | | | −0.33 (0.21) |
| Brand equity | | | 0.55 (0.33) |
| B2B | | | −2.37* (0.15) |
| Tech firm | | | 4.00** (0.67) |
| Foreign-based | | | −1.89 (0.18) |
| Log-likelihood | −414.49 | −410.69 | −401.84 |
| Wald $\chi^2$ | 11.77** | 8.96 | 18.40** |

Results from Cox proportional hazards model, with the Breslow method for handling ties.
Standard errors are clustered by sponsorship.
Standardized coefficients are listed, with standard errors in parentheses.
* $p < .05$.
** $p < .01$.

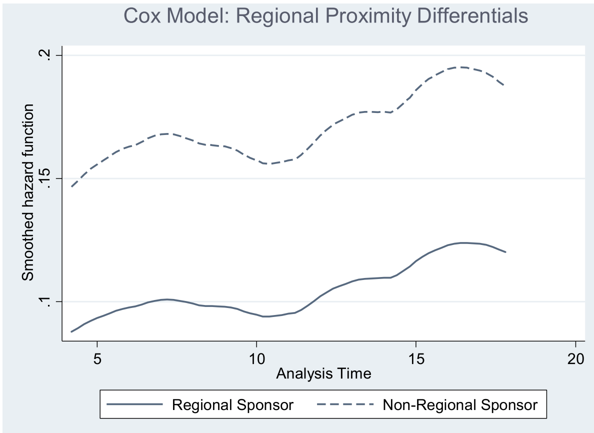
### 2.2. Modeling approach

Given its versatility and no requirement for an a priori parametrization of the model's baseline hazard, the Cox proportional hazards model (Cox, 1972) is the most widely-utilized survival analysis modeling approach and is used here. Based on the discrete nature of these data, Box-Steffensmeier and Jones (2004) also suggest the Cox model. In addition to analyzing each variable's coefficient to determine if it either increases or decreases the probability of event occurrence (in the case of this study, the end of the relationship), we are also able to produce each's variable's hazard ratio, which is the anti-log of the coefficient and interpreted similar to that of odds ratios in a logit model. The Cox (1972) proportional hazards model in scalar form contains no constant term β0, as it is absorbed into the model's baseline hazard function:

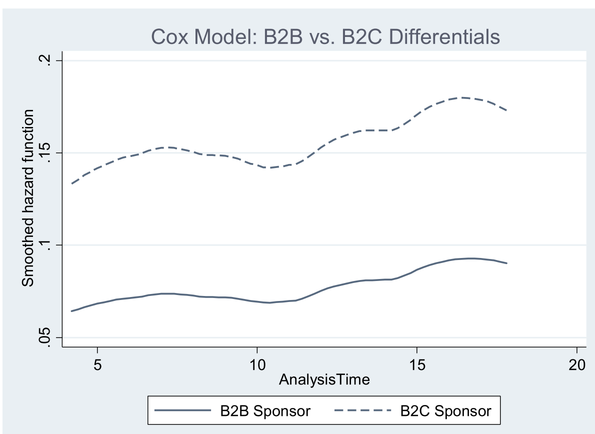
$$h_i(t) = \exp(\beta_1 x_{1i} + \beta_2 x_{2i} + \beta_3 x_{3i} + \cdots + \beta_k x_{ki}) h_0(t)$$

## 3. Results

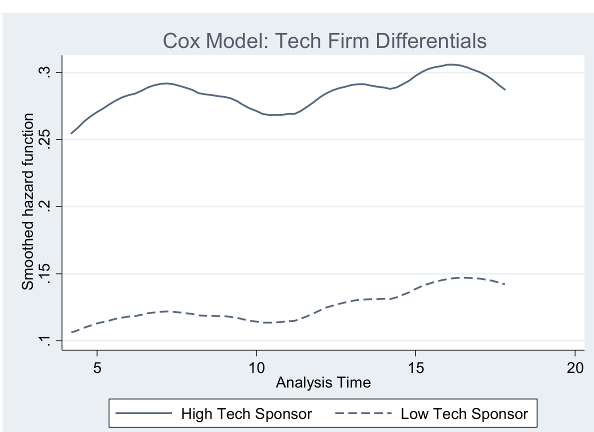
Using the Cox proportional hazards model, we can ascertain whether the groups of dyadic, seller-related, and customer-related factors each predict a statistically significant amount of the variance in the probability of relationship dissolution. An analysis of variance inflation factors (VIF) indicated that collinearity was not an issue, as all VIFs were under 2 ($M = 1.27$). In addition, the full model (Model 3 in Table 2) predicted a significant amount of variance, $\chi^2(13) = 38.15$, $p < .001$. As shown in Table 2, using a hierarchical (i.e., nested) approach the group of variables related to economic conditions was entered in the model first, to ensure that these variables were controlled for throughout the subsequent analysis. Though each was in the expected direction, with the hazard ratios for economic growth (0.94) and inflation (0.88) indicating a one-point increase in the average annual growth for each lessened the probability for relationship dissolution by 6–11%, neither was statistically significant. Thus, H1 is not supported.




A




B




C

**Fig. 1.** Graphs of smoothed hazard functions based on differentials for sponsor regional proximity, B2B firms, and the presence of high technology.

In the second step, the potential of sponsor regional proximity to decrease the probability of relationship dissolution was investigated by including a variable indicating whether the event takes place in the same market as the firm's decision-makers. This variable did predict a significant amount of the incremental variance in the hazard function, $z = -2.38$, $p = .018$, with the hazard ratio (0.57) indicating that regional proximity decreases the probability of relationship dissolution by 42.6% and providing support for H2. Graph A in Fig. 1 depicts the incremental differential in the probability of dissolution based on the firm decision-maker being located in the same market as the event throughout the timeframe of the study. This grouping of three variables representing dyadic factors predicted a significant amount of the incremental variance, $\chi^2(3) = 11.77$, $p = .008$.

Next, the group of variables representing seller-related factors was added to the model. Only one variable representing the event's prestige was significant $z = -2.98$, $p = .003$, with the hazard ratio for the variable (0.32) indicating the event's status as a New Year's Six bowl decreases the probability of relationship dissolution by 67.8%. Thus, H3 was not supported. However, as expected the variable indicating a name-as-title sponsorship level did predict a significant amount of incremental variance, $z = -2.91$, $p = .004$, with the hazard ratio (0.52) indicating the firm's sponsorship at this level decreases the probability of dissolution by 48.4%. With the standard name-in-title sponsorship level used as the reference variable, a presenting sponsorship level was also in the expected direction, with a hazard ratio of 1.29 indicating that a presenting sponsorship increases the probability of dissolution by 29.1%. However, the effect fell short of statistical significance, $z = 0.79$, $p = .429$. Therefore, H4 is partially supported. This group of seller-related factors did not predict a significant amount of incremental variance, $\chi^2(5) = 8.96$, $p = .111$. To ensure order of entry did not influence results, this group of variables was also alternatively entered into the model first, with the same nonsignificant results.

Finally, the group of customer-related factors was entered into the model (Model 3 in Table 2). This group of variables predicts a significant amount of the incremental variance in relationship dissolution, $\chi^2(5) = 18.40$, $p = .003$. While the variable representing congruence was in the expected direction, with a hazard ratio of 0.93 indicating it lessened the probability for dissolution by 6.9%, it was nonsignificant, $z = -0.33$, $p = .745$. H5 was therefore not supported. In addition, the variable reflecting a high level of brand equity for the sponsoring firm was also nonsignificant, $z = 0.57$, $p = .570$. Thus, H6 was not supported.

However, both of the variables reflecting a B2B perspective and the presence of high technology were significant, providing support for both H7 and H8. The hazard ratio for the variable reflecting a firm's focus on B2B relationships (0.46) indicates it reduces the probability for dissolution by 54.1%, and the effect is significant, $z = -2.37$, $p = .018$. In contrast, the hazard ratio for the presence of a high technology firm (2.71) indicates it more than doubles the probability of dissolution, and the effect is highly significant, $z = 4.00$, $p < .001$. The effects of both are reflected in Graphs B and C in Fig. 1, with each visually depicting a significant difference in the probability for relationship dissolution.

## 4. Discussion

These results provide substantial support for the influence of factors related to the customer (i.e., the sponsoring firm in a sponsorship relationship) and dyadic (i.e., equally important) factors exerting significant influence on these types of marketing relationships. In contrast, the group of variables reflecting the influence of seller-related factors did not predict a significant amount of incremental variance in the probability of relationship dissolution. Hypothesis 2 was confirmed, given that regional proximity between the sponsor and event lessened the probability of relationship dissolution. While Jensen and Cornwell (2017) did not find significance in a variable reflecting a shared market scenario, it should be noted that in their study of global MSEs, regional proximity was operationalized as the sponsor sharing the same country as the sponsored event. In this study of U.S.-based events, the variable indicates when marketing decision-makers are headquartered in the same city as the event. Thus, it makes sense that the regional proximity variable would have greater effects in the case of this study. This result is also in contrast to that of Edeling et al. (2017), who found that geography was not predictive of recall of former sponsors. However, their variable was continuous in nature, denoting the distance from a sponsor's corporate headquarters to the club it sponsored, rather than a variable reflecting a shared market scenario as in this study.

As proposed by Clark et al. (2002), it is possible that the firm's close proximity to the sponsored event may assist the firm in associated activation of the sponsorship, resulting in improved results for the sponsoring firm and therefore an increased probability that the sponsorship will continue. As stated, an event taking place in a sponsor's home market may also increase the possibility that managerial opportunism may influence decision-making, leading the firm to continue to invest in a partnership that while providing personal gain may not be effectively serving the organization's marketing-related objectives. This is consistent with the findings of Cobbs et al. (2012), who found that shared nationality between a firm and the sponsored organization increased the probability of negative financial returns for the sponsor, given the perception for the possibility of managerial opportunism. Finally, the work of Woisetschläger et al. (2017) suggests that regional proximity may influence perceptions of the sponsorship on the part of consumers, in turn leading to more successful, longer-term partnerships. In their study, Woisetschläger et al. (2017) found that consumers receive local sponsors as being better fitting, and their motives more affective. Future research is recommended to further study the reasons behind the significance of the effect of sponsor regional proximity.

Consistent with the findings of Wakefield et al. (2007) and Cobbs et al. (2012), the level of sponsorship offered was also a significant predictor of the reduction of the probability of relationship dissolution. This is the first instance in the literature that a sponsor receiving a higher level of sponsorship (i.e., the name-as-title designation) reduced the probability that the relationship would be dissolved, representing an important contribution. In addition, it was also proven that consistent with the findings of Mahar et al. (2005), Cunningham et al. (2009), and Cobbs and Hylton (2012), firms taking a business-to-business (B2B) approach are different from consumer-facing firms, with this study confirming that a business-to-business perspective reduces the probability of the relationship dissolving. These results suggest that B2B sponsors realize that these types of relationships need time to develop and be nurtured, leading to a longer-term perspective.

Clark et al. (2002) and Clark et al. (2009) found that tech firms undertaking naming rights and title sponsorships, respectively, realized net increases in shareholder value greater than other firms. These results provide evidence that their strategy of signaling to current or potential investors the apparent health of the firm was sound. However, this study found that the presence of high technology firms significantly increased the probability that the relationship would dissolve. These results suggest that while the signal of the start of a sponsorship relationship may have been successful in increasing shareholder value in the short term, such partnerships were short-lived. Thus, organizations choosing to enter into relationships with technology firms must balance the understanding that the sponsoring firm may be undertaking the relationship with the goal of a short-term signal to potential investors, rather than a partnership that would provide the organization with a long-term, sustained source of revenue.

Contrary to the findings of Jensen and Cornwell (2017), economic conditions did not influence the dissolution of these relationships. It is worth noting that the global context analyzed by Jensen and Cornwell (2017) included much more variance across both the home countries of firm decision-makers and the locations of events, while the context of this study included events located solely in North America. Thus, it is logical that with the context largely confined to the relatively stable markets of the U.S. and Canada, the effects of varying economic conditions would be lessened. In addition, the result that congruence did not reduce the probability of relationship dissolution was also in contrast to the findings of recent research from Jensen and Cornwell (2017) and Woisetschläger et al. (2017). Given that title sponsorships provide firms with the opportunity to break through clutter and stand alone atop other competing sponsors, perhaps it makes sense that the role of congruence would be minimized. Particularly given that Woisetschläger et al. (2017) found consumers viewed longer-term sponsors as being better-fitting, it is also possible that firms who tend to engage in longer-term partnerships may be perceived as necessarily more congruent with the property it has remained with for a long time. Thus, while congruence could have an influence it may not cause relationships to persist in the way it was hypothesized in this study.

While Jensen and Cornwell (2017) found that brand equity was a significant predictor, in this context it did not as hypothesized reduce the probability of relationship dissolution. Similar to congruence, in large scale sponsorship programs such as that of the Olympic Games and World Cup a high level of brand equity would be helpful in assisting brands in standing above the crowd of other sponsors. In this context of event title sponsorships, every brand receives a significant amount of exposure regardless of clutter, particularly those that choose to invest in a sponsorship at a name-as-title level. Thus, the effects of a high level of brand equity on the sponsoring firm's long-term commitment towards the sponsorship may be minimized.

### 4.1. Limitations and future research

While this research breaks new ground in its quantitative assessment of the antecedents of marketing relationship dissolution, there are limitations to this approach given the inability to assess factors that may not be able to be measured in a quantitative study. Examples of such factors might include the personal relationships between individual decision-makers intimately involved in the decision-making process and whether these personnel change roles during the term of their organization's relationship. Building on the past work of Farrelly (2010), future qualitative research examining individual relationships between sponsorship partners may help better assess the potential influence of these factors.

Costs are an important consideration for any marketer. As an example, rising costs have been noted anecdotally by brand marketers as a reason why sponsorship investments have ended. In addition, Woisetschläger et al. (2017) found that higher costs paid by the sponsor resulted in consumers perceiving their motives as being more calculative. However, for the context in this study it was not possible to isolate the potential influence of rising costs, as it is not known exactly how much each individual sponsor paid for each sponsorship. Future research should utilize the limited number of contexts for which the amount paid by the sponsor is available, so the potential influence of this important variable can be measured.

One of the benefits of utilizing a sponsorship's duration as a dependent variable is the ability to apply this methodology for all sponsorships, whether they are undertaken by a publicly traded or privately held firm. However, the consequences of this approach are that various financial data that may impact marketing decision-making are not available for many of the privately-held firms in this sample. Numerous studies have investigated a sponsorship's impact on the firm's stock price (i.e., Cornwell et al., 2005). The effects of several measures of firm financial performance, such as cash flow (e.g., Pruitt, Cornwell, & Clark, 2004), market value (e.g., Mazodier & Rezaee, 2013), and market share (e.g., Cornwell et al., 2005) have been investigated as part of this research to determine their influence on sponsorship performance. Thus, it was not possible to analyze whether the financial performance of the firm was predictive of sponsorship decision-making, given that this dataset includes both publicly-traded and privately-held firms.

Finally, while this study investigated the impact of the prestige of an event, initial quantitative research in the area of marketing relationship dissolution utilizing the contexts of events has been unable to assess the impact of the sponsored entity's performance on sponsorship continuance or dissolution. It is assumed that the better the sponsored organization performs, the less likely that the sponsoring brand will end the relationship. Thus, examinations of sponsorships of individual sport organizations, such as English Premier League (EPL) soccer clubs

(Bouchet, Doellman, Troilo, & Walkup, 2015), F1 Racing teams (e.g., Jensen & Cobbs, 2014), or rugby teams (e.g., Kruger et al., 2014) could help confirm the potential influence of the organization's on-field performance on the continuation or dissolution of these relationships.

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