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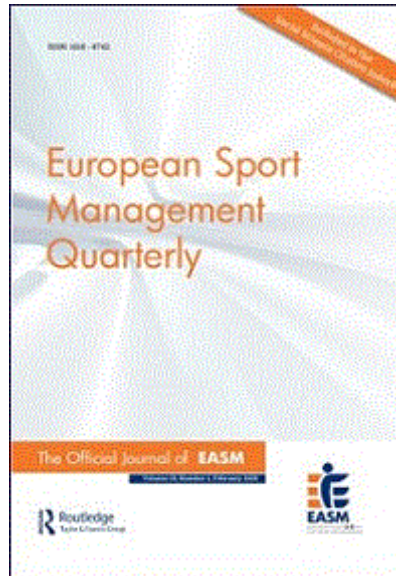
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## The Creation of Shared Value in the Major Sport Event Ecosystem: Understanding the Role of Sponsors and Hosts

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**The Creation of Shared Value in the Major Sport Event Ecosystem:  
Understanding the Role of Sponsors and Hosts**

**Author names and affiliations**

**David Cook** (Corresponding author)  
Nottingham Business School, Nottingham Trent University  
Newton Building, 50 Shakespeare Street, Nottingham, NG1 4FQ, United Kingdom  
Email: [david.cook@ntu.ac.uk](mailto:david.cook@ntu.ac.uk)

**Rui Biscaia**  
Centre for Business in Society, Coventry University  
Jaguar Building, Priory Street, Coventry, CV1 5FB, United Kingdom  
Email: [rui.biscaia@coventry.ac.uk](mailto:rui.biscaia@coventry.ac.uk)

**Karolos-Konstantinos Papadas**  
University of York Management School, University of York  
Freboys Lane, YO10 5GD, York, United Kingdom  
Email: [karolos.papadas@york.ac.uk](mailto:karolos.papadas@york.ac.uk)

**Lyndon Simkin**  
Centre for Business in Society, Coventry University  
Jaguar Building, Priory Street, Coventry, CV1 5FB, United Kingdom  
Email: [lyndon.simkin@coventry.ac.uk](mailto:lyndon.simkin@coventry.ac.uk)

**Libby Carter**  
Faculty of Business, Law and Social Sciences, Birmingham City University  
The Curzon Building, 4 Cardigan Street, Birmingham, B4 7BD, United Kingdom  
Email: [libby.carter@bcu.ac.uk](mailto:libby.carter@bcu.ac.uk)

## The Creation of Shared Value in the Major Sport Event Ecosystem:

### Understanding the Role of Sponsors and Hosts

#### Abstract

**Research question:** Building on the growing demand for organisations to generate both economic and social value, this study explores the creation of shared value (CSV) by major sport events (MSEs) and their sponsors.

**Research methods:** Semi-structured interview data were collected from multinational, senior industry practitioners with a sponsorship remit. Template analysis using NVivo was employed to generate a model of shared value creation that extends prior literature.

**Results and findings:** Findings indicate that sponsors and MSEs can utilise organisational capabilities, consistency and cultivation to create shared value. This process is boosted by a symbiotic relationship between MSEs and sponsor(s). The length of sponsorship also affects positive outcomes arising from CSV by a number of additional actors within the ecosystem, including host citizens, athletes, and consumers.

**Implications:** This study posits a model that advances the concept of CSV and its application within the context of MSEs. It contributes to developing enduring sponsor-MSE relationships aimed at creating a lasting footprint with a range of actors within their ecosystem. Also, the study provides nuanced insights for practitioners and academics about the importance of CSV.

**Keywords:** Creation of Shared Value; Major Sport Events; Actor Engagement; Service Ecosystems; Sponsorship.

Introduction

Sports have long attracted the interest of sponsors seeking the commercial potential of sport properties (IEG, 2017). Existent sponsorship studies focus predominantly on the transactional, benefit-generating relationship between sport properties and sponsors (Cornwell, 2008); whereby properties benefit financially and sponsors obtain desirable communication opportunities in return (Demir & Söderman, 2015). Despite the breadth of sponsorship studies (e.g., Biscaia et al., 2013; Jensen & Cobbs, 2014), most research is siloed across disciplines with little known about management of the sponsorship process (Cornwell & Kwon, 2020).

Previous research has not fully appreciated how sponsors, sponsees and other actors in the sport ecosystem can co-create value for different beneficiaries (Johnston & Spais, 2015). This is apparent in a major sport event (MSE) context, given the multiplicity of actors involved (Horne, 2007) and the engagement opportunities these events represent (Storbacka, 2019). As noted by Vargo and Lusch (2008), no single actor possesses the resources to create value in isolation. Woratschek et al. (2014a, p.18) refer that “traditional models of value creation in sport management fall short of capturing the true nature of value creation”, initiating the sport value framework (SVF) by building on the foundational premises (FPs) of service-based dominant logic (SDL) within sport contexts. Whilst the SVF presents a compelling rationale for evolution from value ‘chain’ to ‘network’, there is an overriding focus on consumers. On the other hand, Woratschek and colleagues note that if too many variables are analysed together, it can be difficult to gain deep insights into the value creation process. Thus, a micro-level analysis (e.g., dyadic structures such as MSEs and sponsors) can advance knowledge of CSV within sport without examining the value co-creation process involving all actors (Woratschek et al., 2014b). Moreover, the influence of the relevant sport ecosystem on the sponsoring process has not been examined (Cornwell & Kwon, 2020).

Additionally, an increasing need for sustainability has led sport properties and sponsors to operate corporate social responsibility (CSR) programmes (Inoue et al., 2017). However, these efforts have become commonplace, focusing on reputation with limited connections to businesses, making them difficult to justify (Porter & Kramer, 2011; Wu et al., 2020). As a result, CSR remains largely theoretical (Walzel et al., 2018), providing organisations with lessening differentiation and viability for addressing genuine societal change (Skarmeas & Leonidou, 2013). Furthermore, leveraging activities undertaken to maximise the long-term benefits of events (Chalip, 2004) should not be used purely for public relations purposes but as means to create value for different actors in a MSE network (Smith, 2014).

Porter and Kramer (2011) advocate organisations ‘Creating Shared Value’ (CSV) by focusing on generating both economic value and value for society by addressing its needs and challenges. Whilst CSV offers societal opportunities that may extend to sport properties and sponsors, scarce empirical data exists (Corazza et al., 2017). Also, whilst the SVF applies SDL to the sports field, methods to capture and understand CSV remain elusive, with little known about its advantages within the sport ecosystem. Given the need for more research focusing on: sponsorship management (Cornwell & Kwon, 2020); value-in-context at different levels of the sport ecosystem (Horbel et al., 2016); CSR limitations (Skarmeas & Leonidou, 2013); and conceptualisation of CSV (Corazza et al., 2017), this study’s purpose is to explore sponsor and sport property representatives’ perceptions of how the platform of MSEs can be utilised to create shared value with, and for, different actors. It provides a blueprint for further empirical work and supporting practitioners in strategic decision-making.

## Theoretical Background

### Major sport events and CSV

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107 Considering there is no definitive classification of sport events, this study focuses on  
108 secondary and tertiary tiers of events (Black, 2014; Müller, 2015) for several reasons. Firstly,  
109 a greater number of communities host such events (Black, 2014), offering more opportunities  
110 for actors to obtain benefits (Smith, 2009). Secondly, these events offer optimal positioning  
111 for sponsors to communicate with large audiences (O'Reilly et al., 2008) due to their media  
112 coverage and associated social, political, economic and ideological impacts, such as  
113 infrastructural development (Mills & Rosentraub, 2013). Thirdly, MSEs have received  
114 considerably less scholarly attention than mega sport events, representing a fertile area of  
115 future inquiry.

116 The term 'CSV' was first acknowledged by Porter and Kramer (2011). It refers to a  
117 strategic approach summoning companies to pursue success by generating economic benefit  
118 and simultaneously addressing societal challenges (Corazza et al., 2017), thus creating value.  
119 Therefore, CSV demands long-term investment, driving sustainable competitiveness by  
120 addressing social and environmental goals. Such strategies may include *reconceiving*  
121 *products and markets* (unmet societal needs targeted as profitable growth opportunities);  
122 *redefining productivity in value creation* (seeking greater efficiencies and reinforcing  
123 stakeholder relationships); and *enhancing local cluster development* (nurturing of supporting  
124 organisations to encourage value creation) (Porter & Kramer, 2011).

125 Although CSV represents a managerial concept built around the missing link between  
126 CSR and competitive advantage strategies (Porter & Kramer, 2011), it has not escaped  
127 criticism. Crane et al. (2014) intimate that CSV ignores regulatory challenges arising from  
128 business compliance, over-simplifying the role played by corporations. Corazza et al. (2017)  
129 highlight a lack of standardisation regarding the approach of organisations claiming  
130 involvement in CSV. This indicates CSV requires further conceptual and empirical

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3 131 development to better understand how to address organisational challenges in contemporary  
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5 132 societies (Dembek et al., 2016).

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7 133 Indeed, the principle of CSV is not to disparage CSR, but to enable business leaders  
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9 134 to understand better alignment between a company's core strategy and the societal issues it  
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11 135 can impact (Visser, 2013). CSV "expands the total pool of economic and social value"  
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13 136 (Porter & Kramer, 2011, p.65), instead of merely restructuring value "already created by the  
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15 137 firm" (Lee et al., 2014, p.461). Various organisations have employed CSV-related  
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17 138 terminology through their corporate communications (e.g., Experian, 2019; Kirin, 2019).  
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19 139 However, examples are sporadic within sport sponsorship (e.g., Jaguar Land Rover  
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21 140 promoting synergies with the Invictus Games beyond traditional ROI; Cameron, 2019). For  
22  
23 141 the concept to become more impactful, greater understanding is required. It is also important  
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25 142 that the scope of CSV (i.e., an overarching business philosophy enabling firms to align core  
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27 143 strategies with addressing societal issues; Lee et al., 2014) is broader than the concept of  
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29 144 event leveraging (i.e., exploitation of event-related resources to achieve desired outcomes;  
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31 145 Misener, 2015). Leverage activities are event-led and may form part of an overall CSV-based  
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33 146 strategy, but CSV is a more holistic corporate outlook seeking to generate additional value  
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35 147 between multiple actors.

36  
37 148 Consequently, a more strategic and integrated framework relating ideas and  
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39 149 illustrations from the sponsorship ecosystem is needed (Cornwell & Kwon, 2020), shifting  
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41 150 language from 'responsibility' to 'value' and extending MSE leverage opportunities to a  
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43 151 broader range of actors. The notion of value has been debated extensively, with Vargo and  
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45 152 Lusch (2004; 2008; 2016) attaining pre-eminence by articulating SDL based on value co-  
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47 153 created by numerous actors. Critically, singular parties cannot create and/or deliver value  
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49 154 independently, therefore, actors individually offer value propositions for potential value  
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51 155 creation but 'value-in-context' (Vargo, 2008) is co-created via resource integration between  
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actors (A2A). Tsotsou (2016) stresses the importance of context in value creation in providing a structure for the exchange, service and capability of resources. Value creation extends beyond direct A2A exchanges, resulting in an actor's individual value co-creation efforts being "a function of its simultaneous embeddedness within multiple dyads, triads, complex networks and service ecosystems" (Chandler & Vargo, 2011, p.45). Therefore, dyadic associations between sponsors and MSEs, and the array of connected actors, represent original and unique networks within which value can be created and shared.

Allied to this, the SVF urges consideration of sport events as co-creation platforms (Woratschek et al., 2014a). By moving beyond a singular engagement platform perspective towards a holistic understanding of service ecosystems (i.e., self-adjusting systems of actors connected by institutional arrangements and mutual value creation through service exchanges; Vargo & Lusch, 2016) it can be clarified whether, how, and why these engagement platforms may enhance resource exchange and integration (Breidbach et al., 2014). Emerging literature considers service ecosystems in consumer (Tsotsou, 2016) and team sport contexts (Stieler & Germelmann, 2018) but MSEs remain underexplored. This is surprising given their sizeable engagement platform and status as service-delivery vehicles (Kim et al., 2020). Thus, the event host's principal role is to enact a "support mechanism rather than control mechanism" (Erhardt et al., p.4207) by facilitating the integration of value propositions of a variety of actors, including sponsors.

Based on CSV literature (e.g., Porter & Kramer, 2011) and the potential offered by sport ecosystems, exploring CSV in a sport context is timely. The necessitated transition towards a CSV mind-set requires actor interchange to bridge the gap between strategic governance of multinational corporations and geographically wide-ranging social impacts (Corazza et al., 2017). Also, an understanding of CSV can represent a roadmap for actors

180 within MSE ecosystems, offering engagement platforms for sponsors and MSEs to produce  
 181 an enduring social footprint.

### 182 **Development of CSV and associated actors**

183 CSV emphasises that firm competitiveness and the economic health of surrounding  
 184 communities are mutually dependent (Porter & Kramer, 2011). Companies are likely to  
 185 generate shared value when having the *capabilities* (i.e., unique competences that add value)  
 186 to do so, when there is *consistency* between the creation of shareholder and social value (i.e.,  
 187 perceived congruence), and when value can be *cultivated* (by other parties) beyond the  
 188 enterprise that created the original initiative (Maltz & Schein, 2012).

189 Corresponded with the resource-based view, a firm's unique capabilities yield long-  
 190 term returns for shareholders and society if these competences remain resistant to competitive  
 191 threats and provide added value (Barney, 2001). Capabilities allow organisations to deploy  
 192 resources to achieve strategic goals (Aaker & Joachimsthaler, 2000) by undertaking activities  
 193 which are heavily influenced by the social actors involved (Manoli, 2020). Furthermore,  
 194 consistency relates to the contending objectives of addressing social issues whilst aspiring to  
 195 augment corporate performance (Miragaia et al., 2017). Adherence to stated values and  
 196 careful selection of business partners with complementary social commitments validates an  
 197 organisation's consistency since failure to 'walk the talk' is a criticism of companies claiming  
 198 social responsibility (Meehan et al., 2006). Shared value must also be cultivated by other  
 199 entities beyond the firm (Porter & Kramer, 2006) through supply-chain influence,  
 200 competitive response, technology transfer and NGO partnership (Maltz & Schein, 2012). This  
 201 may be characterised within MSE settings by relationships between interconnected sport-  
 202 related organisations, sustained by any mix of competition, coordination, cooperation,  
 203 collaboration, and citizenship (Gerke et al., 2015). Given that MSEs receive significant

204 sponsorship investment, sponsors' capabilities, consistency, and cultivation are important  
205 assets for CSV.

206 The fundamental premise of sponsorship is sponsor-sponsee exchange (Crompton,  
207 2014). According to Babiak (2007), such 'interorganisational relationships' are voluntary,  
208 close, long-term, planned strategic actions between two or more organisations for serving  
209 mutually beneficial purposes in a problem domain. Global sponsorships require ongoing  
210 'sustentation' (Cornwell, 2014), which demands commitment and trust not apparent in other  
211 promotional communications (Morgan & Hunt, 1994). Also, it has been suggested that long-  
212 term relationships can positively impact business objectives due to a learning process  
213 occurring over time (Jensen & Cornwell, 2017) and the effect of repeated exposure on  
214 perceptions of sponsor-sponsee fit (Mazodier & Quester, 2014). However, there remains a  
215 need to further understand sponsor and MSE collaborations to aid development of sustainable  
216 and mutually beneficial relationships. Whilst the relationship marketing paradigm can explain  
217 the dynamics of business-to-business (B2B) interactions (Gronroos, 1994), its application to  
218 sponsorship has not addressed the dynamism between sport property and sponsor interactions  
219 (Jensen & Cornwell, 2017). Subsequently, deeper understanding of sponsor-MSE  
220 relationships would likely illuminate drivers of CSV.

221 Moreover, shared value may be created with, and for, other actors within the sport  
222 ecosystem. Value for MSEs may materialise in revenue generation, B2B support, or media  
223 exposure (Crompton, 2014). Sponsor value may relate to increased cognitive, affective and  
224 behavioural consumer responses (Cornwell et al, 2005). Sponsored MSEs also offer potential  
225 for value co-creation with other actors such as host regions (e.g., enhancing reputation;  
226 Horne, 2017), citizens (e.g., community pride; Inoue & Havard, 2014) and fans (e.g.,  
227 favourable judgements of direct and indirect interactions across a range of touch points;  
228 Yoshida, 2017). Following literature on CSV (e.g., Dembek et al., 2016) and MSE

229 sponsorship (e.g., O'Reilly et al., 2008), further research on shared value derived from  
230 sponsorships is timely and warranted. The current study aims to extend existent literature by  
231 exploring perceived approaches to creating shared value by sponsors and MSEs and how this  
232 may impact other actors within the MSE ecosystem.

## 233 Method

### 234 Pilot study

235 A pilot study comprising individual interviews with senior industry practitioners (n=10;  
236 sample characteristics in appendix 1) was conducted to provide contextual understanding of  
237 CSV within MSE settings. Contact with participants was initiated via email or LinkedIn and  
238 interviews were conducted online to provide flexibility due to their geographic dispersity  
239 (Deakin & Wakefield, 2014). Participants were situated within their chosen professional  
240 environment, with no third-party present.

241 Similar to Schönberner et al. (2020), a range of participant selection criteria were  
242 used: (1) attainment of a senior managerial or director-level position within their  
243 organisation, (2) a clear remit for sponsorship within their role, evidenced by a minimum of  
244 five years' industry experience within a sport or sponsor-related organisation. Additionally,  
245 given the global and multicultural nature of MSEs, (3) it was necessary for the sample to be  
246 multinational (both nationality and employment location). Potential participants were  
247 identified based on a convenience purposive sampling approach (Patton, 2002). This strategy  
248 is valuable when researchers aspire to collect data that can be used as a catalyst for future  
249 studies (Berg, 2004), such was the case for this pilot study. Subsequently, template analysis  
250 (e.g., King, 2004; 2012) was employed, facilitated by NVivo to examine participants'  
251 perspectives regarding CSV.

### 252 Participants and procedures

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3 253 For the main study (n=25; sample characteristics in appendix 2), participant recruitment was  
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5 254 limited to practitioners directly involved in MSE sponsorship, either as a sponsor or MSE  
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8 255 manager. The average interview length was 45 minutes. Identifiers were assigned to further  
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10 256 censor participant identities and guarantee response anonymity. A semi-structured interview  
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12 257 guide was finalised based on feedback received from a panel of seven academic subject  
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15 258 experts, the pilot study, and key issues specified in the literature related to CSV and the MSE  
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17 259 ecosystem.

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19 260 **Data analysis**

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21 261 Interviews were audio recorded and transcribed verbatim. Template analysis, facilitated by  
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23 262 NVivo, was chosen due to its flexibility, situated between ‘top-down’ and ‘bottom-up’ styles  
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25 263 of analysis (Brooks & King, 2014). Such analysis is particularly suitable for samples of 15-30  
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27 264 (King, 2012), and advocates a flexible coding structure, whereby inductive codes were added  
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29 265 to an initial template, created using a deductive approach (Guest et al., 2012), utilising initial  
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31 266 codes formed from concepts identified within the literature review.

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34 267 Once coding was completed, the researchers ran a series of NVivo queries to assess  
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36 268 generated codes. A combination of ‘text search queries’, and ‘coding stripes’ were used to  
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38 269 investigate each element, with key quotes and findings noted throughout. Upon completion of  
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40 270 the interviews, participants were contacted to review and comment on themes, allowing for  
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42 271 member checking (Creswell, 2009). Credibility was enhanced through interviewing  
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44 272 experienced senior managers involved in sponsorship on an international scale. Appendix 3  
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46 273 outlines this process.

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49 274 **Results**

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51 275 These findings draw on extracts from the main study interviews to illustrate CSV drivers,  
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53 276 sponsor-MSE relationships, the length of the sponsorship relationship, and outcomes arising  
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55 277 from CSV with actors within the ecosystem. Figure 1 depicts a proposed conceptual model  
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278 for understanding the components of CSV and the shared value created with a range of  
279 actors, which is driven by the interview results and extends MSE and CSV literature.

[Insert figure 1]

281 The ensuing parts demonstrate how the model's components contribute towards CSV.  
282 Firstly, context is important for value creation in providing a structure for the exchange,  
283 service and capability of resources. MSE04 acknowledged that "smaller environments" do  
284 not offer lesser potential for CSV. Secondly, the 'three Cs' – capabilities, consistency, and  
285 cultivation – detail how CSV can be operationalised when sponsors and MSEs work together.  
286 Thirdly, the model specifies how various actors (e.g., MSEs, sponsors, host citizens, athletes,  
287 and consumers) may utilise MSEs to create shared value.

#### 288 **CSV drivers**

289 The importance of CSV drivers was indicated, with all participants acknowledging at least  
290 one element driving CSV in figure 1. A summary of participants' responses regarding these  
291 factors and the symbiosis between sponsor and MSE can be found in appendix 4.

#### 292 *Capabilities*

293 Responses suggest that capabilities (i.e. unique competencies) of both sponsor and MSE can  
294 directly drive outcomes for CSV beneficiaries, as well as being fundamental to the cultivation  
295 process. Sponsor18 described the scope provided by the "scale and size" and "high  
296 consumption and penetration rates" of their organisation as integral for building actor  
297 engagement platforms. The ability to project an image of integrity and credibility was  
298 recognised by ten participants as being particularly crucial. For instance, MSE14  
299 acknowledged the significance of "integrity, honesty, and trust" in supporting its brand  
300 positioning to "unite and inspire", and MSE28 revealed their organisation benefited from  
301 regarding "integrity and credibility as being extremely important" by receiving an  
302 endorsement from an independent body for being the "cleanest sport" in its country. As

303 MSE19 reflected: “It's about the integrity of the game [...] once you start to undermine  
304 anyone's trust, then as a product you're in real trouble.”

305 Furthermore, strong innovation credentials, flexibility, and adaptability were  
306 highlighted as key operant resources for value creation by sixteen respondents. Sponsor21  
307 emphasised the growing worth of emotional intelligence for sponsorship decision-makers in  
308 redefining productivity in value creation via reinforcement of cultivating stakeholder  
309 relationships, where “there’s always something more you can do with regards to dealing with  
310 a partner or prospective partner.” Relatedly, the notion of “design thinking” allows managers  
311 to “adapt to their counterparts”, by “listening, relationship-building [...] so you can be more  
312 upfront, open to saying things you wouldn’t otherwise, creating a bond that would open  
313 business doors”. Furthermore, MSE01 detailed its organisation’s capacity to “deliver  
314 excitement, anticipation, surprise” as part of a “story-telling component”. This helps the MSE  
315 to be a “positive force for good” in cultivating value, such as affiliations with other sport  
316 properties to deliver social benefits (e.g., dual-branded anti-bullying campaigns).

### 317 *Consistency*

318 Responses concerning consistency (i.e., perceived congruence between shareholder and  
319 social value) indicated that this element can also generate beneficial CSV outcomes, in  
320 addition to being a necessary precursor to cultivation. Nine participants discussed the role of  
321 authenticity in helping facilitate consistency for sponsors and MSEs, such as MSE20: “It  
322 worries me that [...] we almost pay lip service to society, but I actually think there is a bigger  
323 long-term effect when you genuinely do involve society.” Such authenticity is detailed by  
324 MSE16, who commented that many sponsors are “looking to a more purpose-led approach in  
325 terms of positioning and doing something that really stands out [...] because people are  
326 looking and seeing.” This respondent also highlighted a sponsorship which became a  
327 “positive force for social change” by focusing on “gender equality and empowerment.”



328 MSE01 further emphasised “you can sponsor as much as you want but if you can’t do  
 329 anything meaningful with it then what’s the point?”

330 Complementarily, fifteen participants noted the importance of balancing commercial  
 331 returns with producing societal benefits. As MSE14 stated; “One has to come with the other.  
 332 Societal impact has a wider effect long-term, financial has a greater impact short-term, we  
 333 constantly look at that”. MSE16 cited misalignment in consistency perspectives between  
 334 senior executives and middle managers involved in the sponsorship process. They felt  
 335 managers making day-to-day ROI decisions lacked empowerment with the “values-driven  
 336 approach becoming in-vogue at board level.” When this MSE approaches prospective  
 337 partners, they encounter many inexperienced marketers, who are pressured to demonstrate  
 338 shareholder value, and struggle to justify “spending money on something relatively  
 339 intangible.”

#### 340 *Sponsor-event symbiosis*

341 The importance of symbiotic relationships between sponsors and sport properties for CSV  
 342 was emphasised to some extent by all participants. A symbiosis between sponsor and MSE  
 343 can enhance the efficacy of capabilities and consistency in generating value for other actors  
 344 in the MSE ecosystem. MSE01 articulated the importance of “mutually beneficial  
 345 partnerships”, with MSE14 describing “a fantastic partnership that has nothing to do with  
 346 putting a logo up (but) needing something from each other. We could only achieve what we  
 347 want, by working together.” This implies equal status afforded to each party and a shared  
 348 philosophy. MSE16 further described the need for diversity and inclusion in its sponsors’  
 349 recruitment, implying a re-conception of products and markets by identifying and reframing  
 350 unmet social needs leading to shared value:

351 From the beginning we have conversations with [sponsor] about their own diversity  
 352 and inclusivity policies, what they do to increase diversity and inclusivity in



353 recruitment, in the workplace, every element where there is possibility of increasing  
354 and improving the opportunities for disabled people, that's an agenda that we push  
355 with every single one of our partners.

356 Furthermore, another interviewee underlined the need for partners to be aligned  
357 culturally: "We looked at our core values and [sport property's] core values and we  
358 challenged people, 'which are which?' No one could get them right because [...] you'd  
359 struggle to know" (Sponsor27).

360 Other participants discussed the mechanics of a symbiotic sponsor-MSE relationship,  
361 identifying the importance of involvement. Sponsor13 explained that their employer "likes to  
362 be involved in events so we can make a difference." This level of sponsor involvement in the  
363 MSE extended to aspects such as selecting charitable activities, shaping player fields and  
364 being "involved in all the details [...] to be proud of what we're associated with and what  
365 makes a difference."

366 A sponsor-MSE symbiosis can intensify the effectiveness of both capabilities and  
367 consistency in creating shared value outcomes. Regarding capabilities, eight participants  
368 acknowledged the expertise provided by counterparts. MSE14 referenced marketing  
369 knowledge and technological proficiencies contributed by sponsor partners "who become our  
370 marketers." In this case, sponsor selection criteria were based around "choosing partners that  
371 will go and do great work for us." The same participant emphasised a halo effect imparted  
372 from MSE sponsor:

373 We articulate your message quicker because we have one of the most recognisable  
374 symbols in the world. When people see (our logo) they think of key terminology  
375 (inclusiveness, participation, dedication) and by association, people articulate your  
376 message instantly and we make your money work a lot harder for you.

377 The importance of a sponsor-MSE symbiotic relationship to increase the impact of  
378 consistency on CSV was acknowledged in six further interviews. Sponsor13 mentioned its  
379 collaboration with a sport property enabled strategy adaptation in response to “legislative  
380 restrictions” related to its products, influencing the implementation of a long-term, mission-  
381 driven approach focused on contributing towards the local community. In this case, the  
382 sponsor utilised its association with both the men’s and women’s format of the MSE to host a  
383 gender summit at the event:

384 It started in a [temporary building near the MSE]. We had about 30 people and it was  
385 hosted by our CEO, with [newsreader] and [sports professional] and we had a panel  
386 session. It was a lunch and then an hour and a half of content but the feedback we got  
387 was tremendous. The year after it was slightly bigger and grew to about 80 people.  
388 Then last year it was in [major events venue] which is quite a big venue and we had  
389 150 people. So, it’s grown every year and it’s something that I’m personally proud of, I  
390 worked on it every year and did the opening and closing remarks. It definitely sits  
391 outside the normal boundaries of sponsorship – we want to celebrate diversity,  
392 inclusion and equality.

393 Similarly, Sponsor27 declared it’s “diversity values and investment in future  
394 leadership” were heightened by a long-standing and successful relationship with a MSE.  
395 Here, societal principles were integrated into business strategies as a “by-product” of an  
396 allegiance that “financially makes sense” rather than being the driving factor forming a  
397 relationship. Contrastingly, MSE15 acknowledged willingness to “provide additional mutual  
398 value for [...] essentially getting things outside the contract [...] which helps with renewal of  
399 a longer-term deal.”

400 *Cultivation*

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3 401 The interviews also indicate cultivation (i.e., value cultivated beyond the firm's boundaries  
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5 402 by other parties) can occur after the application of capabilities and consistency. Sixteen  
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7 403 interviewees referenced examples of collaboration with different organisations positively  
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9 404 impacting CSV.

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12 405 The importance of the media was highlighted in helping cultivate shared value within  
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14 406 the ecosystem, such as being accessible to wider audiences via increased exposure. In the  
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16 407 case of the UK's national broadcaster, this was notable as paid-for advertising is not  
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18 408 permitted, but certain sponsorship arrangements are acceptable (BBC, 2019). From MSE23's  
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20 409 perspective, delivering "15 hours of live television on the BBC [...]" as a brand opportunity  
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22 410 we're quite valuable." In this case, the broadcast engagement platform provided value-in-  
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24 411 context opportunities for the MSE to drive revenue generation, allowed greater scope to  
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26 412 "engage in fundraising activities" and to partner with a sponsor to "get people into living  
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28 413 healthier lifestyles". As Sponsor18 remarked, "You need to have broadcasters on your side"  
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30 414 to cultivate exposure opportunities.

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33 415 The significance of NGO actors "for the greater good" (MSE14) of the cultivation  
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35 416 process was also recognised. MSE01 disclosed; "We go out of our way to offer our  
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37 417 platforms. We don't charge [NGOs], we talk to them and say, 'how can we help you?'  
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39 418 because it helps us ultimately." MSE14 referred to a cultivation network between its event  
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41 419 and several NGOs, harnessing the capabilities of each actor within the cluster:

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44 420 [NGO #1] are in with every national governing body and club in the country, we don't  
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46 421 have that access but [NGO #1]'s brand doesn't mean as much to somebody as ours so  
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48 422 we work together to say, 'Our sponsors want to talk to every sports club in the  
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50 423 country. [NGO #1; NGO #2; NGO #3], can you help us get there and similarly, how  
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52 424 do we get more people into sports clubs?' Our brand and athletes can help inspire  
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54 425 those.

426 In this case, the prominence of the MSE brand was harmonised operationally by the  
427 embeddedness of NGOs with deep-rooted links to sport governing bodies and sport clubs.  
428 MSE14 also referenced another instance of cultivation helping to extend the impact of a CSV  
429 initiative:

430 We ran [sport event] in 2016, where we get over a million people to get active on a  
431 single day. The [NGO] were a key stakeholder for that, a drive for volunteers and a  
432 talent ID programme – how do we get more people to understand that they have the  
433 potential to be a sportsperson even though they might not have thought of it?

434 Other respondents acknowledged the pivotal role of the MSE or sponsor in expediting  
435 cultivation. Sponsor09 noted “staff getting involved” in supporting organisations focused on  
436 providing training to disadvantaged young people, and MSE22 referenced the importance of  
437 their organisation contributing “physically” to good causes, such as by “actually going into  
438 the hospitals and installing computers”.

439 Our results also suggest that to be successful, shared value initiatives cultivate the  
440 social component of the initiative beyond the firm’s boundaries, often occurring after the  
441 application of capabilities and consistency. One illustration is the co-creation of an online  
442 platform to assist disabled people, initially by the sponsor and MSE: “We (sponsor) are  
443 developing it alongside [MSE]. It is essentially their owned asset but we are helping with the  
444 funding and development” (Sponsor08). Whilst the sponsor is the lead partner, it is essential  
445 for other organisations to “come on-board [...] because it lives or dies by awareness and  
446 traffic going to that site, helping that community. The more people pulling in the same  
447 direction, the better” (Sponsor08). The MSE involved (MSE16) added: “We’re in need of a  
448 media partner [...] and then [sponsor] will speak to other partners to bring in their expertise.”  
449 There remains scope for optimisation as collaboration between fellow sponsors is rare due to

contractual “red tape.” However, “the opportunity is there, it’s just finding that project which would benefit from both parties’ involvement” (Sponsor08).

#### *Length of sponsorship*

The length of sponsorship deal (i.e., how the duration influences success) can be crucial to the impact of the aforementioned CSV drivers. Ten participants discussed ancillary benefits resulting from longer-term involvement. MSE23 explained their event “would not exist” but for the security and commitment provided by a long-term sponsor. This allowed the MSE to reconceive its product and market as an opportunity to “enable people to get fit and active and change their lifestyle” and “save lives”, ultimately providing support to its consistency-related endeavours.

From a sponsor viewpoint, the reassurance provided by a long-term attachment to an MSE property can uplift capabilities in helping to provide a more credible “storytelling platform” as “being able to speak to people across that journey of time is very important” (Sponsor08). This participant further explained how the trust derived from a longer-term arrangement allowed for a greater degree of experimentation with activation:

We wouldn’t be able to do something so brave and on any sort of scale without their collaboration. We’d probably end up doing something a lot safer, which probably didn’t deliver for us at the level we wanted and would be much more labour-intensive.

Linked to this, commitment to regular activation over a considerable period is particularly important for MSEs running over bi-annual or four-yearly cycles: “[Sponsor] are marketing us, putting us at the forefront of their activity and most importantly they’re talking about the [MSE] every day, they’re incredible marketers for us” (MSE14).

#### **CSV with multiple actors**

Responses about the manifestations of CSV indicated a range of outcomes associated with multiple actors within the MSE ecosystem (see figure 1). A summary of these responses can

be found in appendix 5. A key MSE outcome outlined by five respondents is increasing sport participation. As MSE04 commented, “if people don’t play [sport], it doesn’t become relevant” and therefore it is important CSV helps “safeguard the long-term equity of the competitions that sit within (MSE’s) control” (Sponsor10). Another key outcome for MSEs is improving the perception of a particular sport: “We are fighting for a world where [sport] would be a life pursuit people could be proud of. Parents would put on their fridge that their son passed gold in [sport] the same way they would for fencing” (MSE22).

Regarding sponsor outcomes, responses from twelve respondents suggested conventional benefits such as increased brand awareness. Other outcomes include changing attitudes towards the brand, for example evolving from being regarded purely as a B2B organisation by being “more humane to consumers” (MSE04) or “encouraging recruitment from the disabled community [...] to be an organisation with greater purpose” (MSE16). Sponsor13 discussed a more specific outcome related with helping a business to “integrate people, policies, values and beliefs” after a merger. “The [other business] operated in quite a different way and sponsorship helps bridge that gap.”

Thirteen participants signalled that CSV generates host citizen outcomes, with acknowledgement that MSEs can facilitate local cluster development to “inspire people in the community” (MSE14). One participant noted the importance of “removing barriers to getting active” (Sponsor08), such as “not knowing what activities are available [...], needing more inspiration [...] and making people feel more comfortable.” Another recalled the benefits of situating elements of the MSE in public areas, outside the stadium, enabling host citizens “to get the ambience of the event and the experience, [...] they are part of this big thing without having to buy a ticket” (MSE12). Other viewpoints related to alleviating some of the pressures facing local communities in helping to reconceive the scope of the organisation’s products and markets. For instance, “the National Health Service will be a massive

beneficiary of more people being inspired to get up and move [...] a positive impact on people's health or mental well-being" (MSE14). Additionally, "if people feel more trust in institutions, in the country, and more advocacy for it - that will make them hopefully work harder, be less reticent to pay their taxes and so forth" (MSE14).

The creation of value for professional athletes was mentioned by seven participants. One sponsor "supports athletes by getting them to open stores, by giving them food vouchers" (MSE14) and MSE22 mentioned "players will be recognised and even more engaged" as a result of a sponsorship campaign linked to healthy-lifestyles (i.e., actor engagement also being important for shared value creation). Another tangible benefit for athletes is technological improvements associated with training. MSE14 reflected that an alliance with a "sleep partner" resulted in "product innovations that we could use going forward. If an athlete gets a bad night's sleep because the mattress at home is different to the mattress while they're away that will have huge performance disadvantages." Athletes can also benefit from increased earnings arising from CSV; "We pay £15m a year in prize money. It's a good number, showing players can earn a living from playing [sport]" (MSE28).

Finally, CSV outcomes for consumers were noted by nine participants. Sponsor21 discussed the importance of a company's purpose and how evolving consumer demographics may necessitate a greater focus on CSV:

Gen Z will represent one-third of the planet's purchasing power by 2030. [...] they want to deal in a world where companies and brands have purpose. If you don't have a purpose they can understand and relate to, they won't buy into you conceptually and won't buy your products and services.

Sponsor18 explained how CSV can be embodied through the user experience at a MSE:

You need to create something that engages and inspires spectators [...] getting people active through fun. We invite anyone [to the activation area at the stadium] to come



and run a little bit of the hurdles, jump, throw or push. We have grandparents coming with their kids [...] obviously they push the children to go, but we're like, 'no, you're going to do it as well, do it with your grandchild!' I think that's what counts, getting them active a little bit through fun, and maybe encouraging them to go for a longer walk or something in future.

Demonstrating tangible examples arising from CSV can assist sponsors and sport properties in meeting growing societal obligations. These results contribute to a better understanding of the constituent, operational components of CSV, and their worth within the context of MSEs, whilst adding palpability to the CSV concept and demonstrating its growing significance to practitioners, academics, and society.

### Discussion

By exploring viewpoints of how sponsors and MSEs can utilise the event platform to create shared value, our framework assists practitioners in providing a roadmap to better understand the actions they should focus on to create shared value for various actors. Theoretically, it contributes by conceptualising and clarifying how shared value can be created within MSE contexts. This addresses gaps in the literature relating to management of sponsorship (Cornwell & Kwon, 2020), micro structures within the ecosystem to gain insights on the value creation process (Woratschek et al., 2014b), CSR limitations (Skarmas & Leonidou, 2013), and clarification of the CSV concept (Dembek et al., 2016) by substantiating its operationalisation within a sport ecosystem with the provision of tangible examples.

For instance, findings related to value creation between a sponsor and MSE of an online platform to assist disabled people demonstrates evidence of *reconceiving products and markets* (an unmet social need for disabled people becoming more active); *redefining productivity in the value chain* (reinforcing relationships with disabled communities and optimising efficiency by seeking other organisations with the expertise to join the venture);



550 and *enabling cluster development* (e.g., addition of a media partner, TV broadcaster, and  
551 other sponsors).

552 Within our framework, capabilities, consistency, sponsor-event symbiosis, cultivation,  
553 and length of sponsorship assume a vital role in driving CSV. These findings extend the  
554 resource-based view (Barney, 2001) and suggest that sponsors and MSEs can succeed in  
555 creating shared value by building on three, interconnected ‘Cs’. Our findings also add to  
556 event leverage literature (e.g., Chalip, 2004) by helping to extend opportunities to a broader  
557 range of related actors within the ecosystem. Jensen et al. (2016) reference three sources of  
558 competitive advantage arising from *capabilities*. Firstly, regarding sponsorship exclusivity  
559 and its role in enforcing brand protection. Our findings indicate this is not critical for CSV,  
560 particularly for sponsors in B2B markets. One MSE rights holder (MSE16) “observed from  
561 the previous event cycle it wasn't necessary for everybody to have absolutely all sets of  
562 rights.” The same participant explained the difference between its “tier 1” and “tier 2”  
563 partnerships is the restriction of IP rights in tier 2. Lower tier packages are therefore  
564 advantageous to B2B sponsors for whom securing the full range of rights is not necessarily  
565 essential. Secondly, wide ranging events offer greater scope to impact more people but less  
566 opportunity to engage with a specific consumer profile. However, sponsors increasingly  
567 demand flexibility to meet their goals, with a growing reluctance to accept asset packages  
568 that do not fit their requirements (Cornwell, 2017). Flexibility emerged within our interviews  
569 as a key capability for CSV, with MSE23 recognising the need for adaptation to their title  
570 partner, such as sending a key staff member to regularly work from their offices and desiring  
571 their organisation “to be almost part of the sponsoring organisation.” A sponsor participant  
572 (Sponsor27) also explained that had there been a greater degree of flexibility shown by a  
573 MSE partner during their relationship, it may have lasted longer. Finally, Jensen et al. (2016)  
574 referred to image as being related to the value of opportunity. This links with our results and

includes being progressive (e.g., investing in mobility-related technologies and online platforms to encourage mobility through sport; Sponsor08), fun (e.g., sponsor activations encouraging people to become more active; Sponsor18), and team-orientated (e.g., the organisation striving to treat its partners as “brothers and sisters”; MSE04). It is plausible that the essence of team-sport more closely aligns to CSV, but sponsors of individual-sport MSEs could emphasise within their activation the importance of a team for individual athletes (e.g., a tennis player requires a coaching team, fitness/physio team, support from friends/family to be successful).

Regarding *consistency*, whilst consumers generally recognise the contribution of sponsors towards the event functioning (Grohs & Reisinger, 2014), MSE practitioners perceive a polarisation between short-term revenue generation and longer-term shared value creation. For example, Sponsor27 acknowledged increasing need for sophistication in sponsorship strategy as today’s consumers are more educated about the commercial relationship between brands and sport. An MSE participant (MSE16) recognised “two almost irreconcilable forces at work in sponsorships” with “everybody talking about values-driven sponsorship” at one end of the spectrum and the “need for marketers to create instant results” at the other. According to Müller (2017), MSEs reflect many of the complex paradoxes of modern life, which should be embraced to make use of their unique ability to rally and unite. Therefore, it remains essential for organisations to strike a balance between economics-first and mission-driven approaches to CSV (Maltz & Schein, 2012). One MSE representative (MSE12) expressed frustration with evaluation of CSV-related activity due to difficulties in securing the funding and data to do so. An apparent misalignment between CSV principles and sponsorship evaluation was evident in several interviews, suggesting a measurement deficit in sponsorship metrics (Meenaghan & O’Sullivan, 2013). This may be operationalised via refined business KPIs, reflecting the growing need to balance financial and societal

obligations. Whilst regarded as ‘doing good’, CSR-related endeavours typically sacrifice profitability (Reinhardt et al., 2008) and thus have an indirect association with economic value (Wu et al., 2020). As a result, Walker et al. (2017) question whether CSR permits ‘win-win’ outcomes, by identifying opportunities to create economic value (one win) and social value (two wins), as is possible with CSV (de los Reyes et al., 2017).

The sponsor-MSE *symbiosis* is also a key element in the framework. Although organisational features such as capabilities and consistency are important for CSV, these effects are heightened by a strategic alliance between sponsor and MSE. This is exemplified by MSE14, expressing “our partners become our marketers”, and aligns with previous studies suggesting that sponsors should create a symbiotic relationship with sport properties to legitimise their role (Biscaia et al., 2013) across different stakeholders. Strategic alliance formations are subject to internal and external constraints (Lin et al., 2007) and thus, relationships with external actors (i.e. sponsors and MSEs) represent intangible, peripheral assets (Ivens et al., 2009).

To this end, a fit in business, mission, target audience, geographic location, image, and/or values (Biscaia et al., 2017) should be integral for any agreement between sponsor and MSE as this will likely contribute to the perceived relationship authenticity and mutuality (Charlton & Cornwell, 2019). That said, there remains an ongoing challenge for firms to be realistic when entering sponsor partnerships. One MSE respondent (MSE28) discussed a pragmatic philosophy whereby “what they want and what they get aren’t necessarily the same things.” This is supported by another MSE participant (MSE14), who conceded, “Often it is a case of whether our partners choose us than the opposite way around.”

Our framework also highlights *cultivation* of value by other entities beyond the firm for CSV to be optimised. Responses from participants suggest that regardless of how well sponsors and sport properties work together, the cultivation of relationships with other actors

is paramount (Parent et al., 2012). A purely dyadic functioning between sponsor and MSE disregards the resources of other actors embedded within social networks resulting in myopia (Storbacka & Nenonen, 2011), inhibiting scope for CSV. Therefore, cultivation represents a key element in shared value creation. For instance, interviews indicated that broadcasters and the wider media are important in facilitating cultivation. One sponsor (Sponsor18) mentioned the “golden triangle” created by the addition of media exposure to the MSEs-sponsor partnership, like a fire triangle requiring oxygen in addition to heat and fuel to function. Debate around exposure continues to surround many sports, such as cricket, where despite the victory of the host nation, England, at the 2019 ICC Cricket World Cup, there was significant criticism of the tournament for taking place behind a “paywall” of subscription television and thus missing opportunities for CSV (New Statesman, 2019). However, event outcomes depend not only on an event occurring, but rather the way it is leveraged and other related resources are exploited (O’Brien & Chalip, 2007) to broaden the value for different actors. Thus, cultivation represents an opportunity for an intermingling of resources to be activated and CSV optimisation.

Linked to this is the length of MSE-sponsor relationships, which can influence success (Crompton, 2014) and longer duration partnerships may provide increased possibilities to better understand each other’s abilities. This may lead to both sides learning ways to strengthen the relationship (Mazodier & Quester, 2014). Many interviewees articulated how sponsorships evolve over time and lead to greater trust and experimentation. For instance, MSE22 discussed an association with a national blood bank in a European country, where recreational eSport players were incentivised to donate blood by receiving an in-game incentive linked to a congruent phase of the game. This generated 7,000 new blood donors within a month, and subsequently developed into a more enduring association. As health service provider financial constraints will likely intensify in future (Robertson et al.,

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2017), shared value creation involving new and heightened forms of collaboration that cut across profit/non-profit and private/public boundaries can help alleviate these effects. In this sense, our findings empirically align with the foundational premises (FP) of the SVF, and extend FP10 (i.e., firms, customers and other stakeholders can integrate their network resources to co-create value; Woratschek et al., 2014a) by demonstrating that actors from other sectors can play pivotal roles in creating shared value in a sport context.

Shared value creation can be substantiated by a range of positive outcomes apportioned between different actors within the MSE ecosystem. It is important for MSEs and sponsors to strive for increasingly innovative solutions. One example emanating from our interviews involved a sports net post manufacturer exploring the possibility of producing equipment made from discarded fishing nets (FIVB, 2019). Findings also indicate a close association between host locations and their citizens, with benefits related to improved health and rehabilitation, boosts to the local economy, and greater levels of empowerment facilitated by MSEs and sponsors. Another example involved a sponsor’s MSE-related on-pack promotion where consumers were offered the opportunity to win £2,000 worth of sports equipment and an athlete visit for the winners’ chosen schools. Concurrently, the product’s promotion was one of the most successful ever recorded, helping arrest a seven-year sales decline. It also benefited the recipient schools and wider community by providing resources and helping facilitate active lifestyles, which aligns with recent calls to explore the educational benefits of sport events (Ribeiro et al., 2020). The athletes involved also received increased recognition and a boost to their profiles. This contributes to generalise Arai et al.’ (2014) findings that athletes’ marketable lifestyles can enhance their overall brand image. Likewise, the facilitation of customer-to-customer interaction is important for increasing satisfaction with the event and highlighting social benefits of event attendance (Koenig-Lewis et al., 2018) as well as serving as a potential factor for value co-creation (Rihova et al., 2018). A further

example related to a sponsor educating MSE consumers about the dangers of drink-driving whilst promoting a zero-alcohol beer, which was supported by other media channels, and is attaining unprecedented growth in its sector. Activations that support these principles are likely to become increasingly important for CSV.

In summary, this study presents a basis to understand CSV in a MSE ecosystem. Results indicate that organisational capabilities, consistency, and cultivation are critical CSV drivers. Furthermore, CSV has the potential to be enhanced through a sponsor-MSE symbiosis. The creation of shared value can lead to outcomes for various target audiences, including the MSE, sponsors, host citizens, athletes, and consumers. Understanding how sport properties and sponsors can work together to create shared value is paramount, and this study represents an initial roadmap to comprehend CSV and assist managers of sponsors and MSEs to reach strategic decisions and provides a more viable outlet for addressing and facilitating societal change.

### **Limitations and future research**

This study has limitations that invite further research. Firstly, although the proposed framework may apply to secondary and tertiary events, such as the Commonwealth Games, due to MSEs' variety and their cross-cultural nature (Taks, 2015), it may have to be adjusted in future research to accommodate the specific features and diversity of each event. Secondly, external perceptions of sponsors and sport properties were not considered. Public opinion often impacts how brands are perceived by stakeholders (Bies & Greenberg, 2017), and most participants expressed concern regarding how their organisation might be perceived regarding CSV-related matters.

Linked to this, whilst this study focuses on the perceptions of two central actors, there are multiple stakeholders in the ecosystem and future studies could explore the CSV perspectives of actors such as tourism boards, professional athletes, consumers, and the

media. Additional research opportunities relate to potential misinterpretation of practitioners regarding CSV, given that one participant mentioned “there was not enough money in the profit pool to afford to do this” (Sponsor05). There remains a need for practitioners to become further educated about CSV, and a more coherent narrative compiled by the academic community (Dembek et al., 2016). The creation of an instrument based on the proposed model to objectively measure impacts of CSV with a wider sample of actors also represents an important next step to solidify our understanding and application of CSV.

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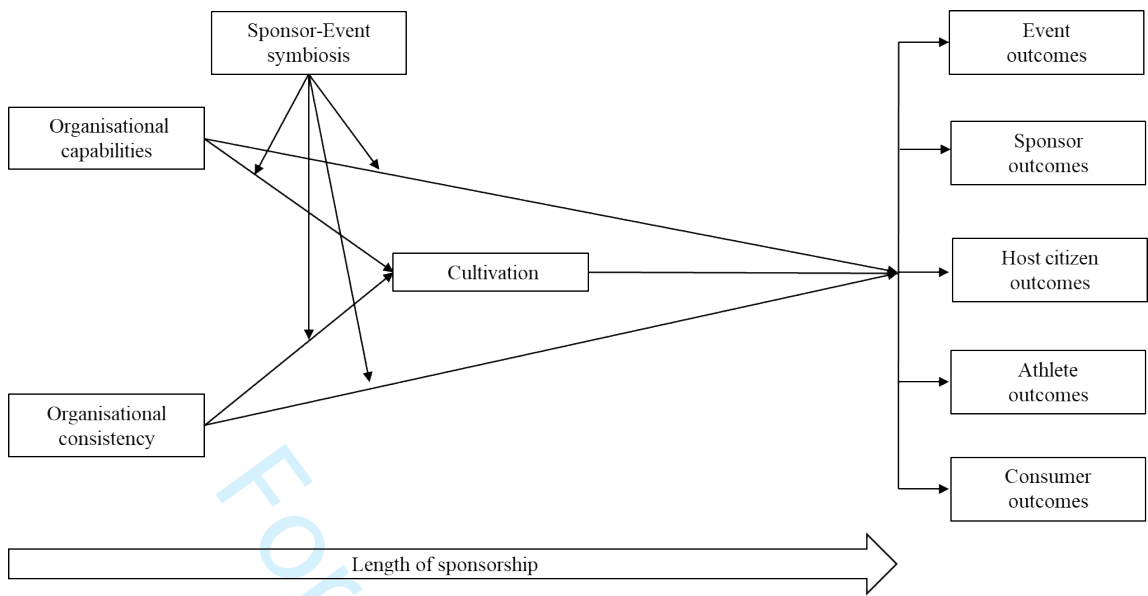


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**Figure 1.** Proposed model for understanding CSV in major sport events.