

# iscte

INSTITUTO  
UNIVERSITÁRIO  
DE LISBOA

---

## **Fan-Club Relationships: the effect of Player Transfers on Brand Love and Fan-Club Engagement**

André Cabral Pinheiro da Costa Marques

Master in Marketing

Supervisor:

Prof. Dr. João Marques Guerreiro, Assistant Professor, Department of Marketing Operations and General Management, ISCTE Business School

october, 2020



**BUSINESS  
SCHOOL**

---

Department of Marketing, Operation and Management

**Fan-Club Relationships: the effect of Player Transfers on Brand Love and Fan-Club Engagement**

André Cabral Pinheiro da Costa Marques

Master in Marketing

Supervisor:

Prof. Dr. João Marques Guerreiro, Assistant Professor, Department of Marketing Operations and General Management, ISCTE Business School

october, 2020

## Acknowledgment

This dissertation is a result of one year of hard work and one of the most challenging long-term projects I ever faced. If the thesis itself was more than enough to challenge myself, the fact that I had to conciliate work and studies for the first time, as well as this year's pandemic, made it even more difficult but also more enjoyable to see the results. I consider it now as one of my main achievements in my full academic experience and a journey that made me realise how privileged I am. I am truly grateful for all the people that surrounded me during this year and helped me achieving things I never imagined under these circumstances.

To my family that always battled to provide me the best possible means and education and never let anything to be missing for me to achieve my goals, thank you. I hope to make you feel that all your efforts and investments are mirrored in a son you can be proud of. To all my colleagues that I can now call friends that turned this solitary work into a group battle, I thank you for not making me feel lonely in this project, you were truly one my main pillars, not only during this thesis period, but also the entire Master's program. I can now say it were the best two years of my life, mostly thank to you.

Fortunately, I realised that the decision to study Marketing at ISCTE Business School was one of the best investments in my life. Yet, after the first year of lectures I was still undecided about where to focus regarding the topic of the thesis. Thanks to João Guerreiro, my supervisor, I was able to embrace this project gathering two of my preferred subjects: Marketing and Football. Thank you also for turning my ideas way clearer and never let me helpless regardless your busy schedule.

I also want to acknowledge Vodafone and Samsung for playing a solid role on my development as a person and professional during this year that for sure is reflected in this final work. These companies made the challenge of conciliating work and studies look easier by understanding the times when I needed a bigger focus on this thesis.

Finally, thanks to all of the 452 people who answer my survey. Family and friends, but mostly to the huge football community I found online that filled me with warm comments full of motivation to go on with my study and suggestions. This community is the proof that football will always be more than a game, it unites people regardless the club, country, skin colour, or even gender.



## Resumo

O Mercado de Transferências de Jogadores tem um papel chave na performance financeira e desportiva de um clube de futebol. Em adicional, os valores de transferências têm aumentado exponencialmente nos últimos anos tendo-se tornado ainda mais importante para os modelos de negócio dos clubes. Mas o que pensam e sentem os fãs? Esta dissertação adapta o conceito de Relação Consumidor-Marca que tem sido estudado em vários setores para Relação Fã-Clube. Estes tipos de relações foram estudados no passado, mas nunca incluíram o Mercado de Transferências como um importante fenómeno que pode ser influenciador das mesmas. Assim sendo, um modelo conceptual que inclui este fenómeno foi desenvolvido à volta de conceitos principais como Amor à Marca e Compromisso Fã-Clube assim como os seus antecedentes e consequências, formando um modelo de relação Fã-Clube. Um questionário foi partilhado através de comunidades de futebol online que reuniu 452 respostas. Foi descoberto que o Mercado de Transferências tem de facto um efeito positivo no Amor à Marca e Compromisso Fã-Clube. Esta influência baseia-se nas emoções geradas durante estas fases específicas do ano. Contudo, a perceção de qualidade e valor de transferências passadas não influenciam o quanto um fã ama mais ou menos o seu clube, tal como o seu compromisso para com o mesmo. Esta dissertação apresenta recomendações de como os clubes de futebol devem atuar nestas fases para tirar partido melhor deste fenómeno e fortalecer o compromisso dos fãs, assim como implicações académicas, limitações e futuras direções de estudo.

### **Palavras-chave:**

Marketing Desportivo

Mercado de Transferências de Jogadores

Relações Fã-Clube

Amor à Marca

Compromisso Fã-Clube



## Abstract

The Player Transfer Market plays a key role on a club's financial and sports performance. Additionally, the total transfer fees have been growing exponentially in the past years and becoming even more important for football clubs' business models. But what do fans think and feel about this? This research work adapts the marketing concept of Consumer-Brand relationships which have been studied through several fields, to Fan-Club relationships. This type of relationships was studied in the past yet, no research included the Player Transfer Market as an important phenom that can possibly affect this relationship. Therefore, a conceptual framework including this phenom was developed around main concepts like Brand Love and Fan-Club Engagement as well as its antecedents and outcomes picturing a Fan-Club relationship model. A questionnaire shared among online football communities was performed gathering 452 respondents. It was found that the Players Transfer Market has a positive influence both on Brand Love and Fan-Club Engagement. This influence concerns the emotions generated during these specific times of the year. Yet, the Past Transfers' quality and value perception do not influence the extent to which a fan loves more his club or not. This study presents some managerial recommendations on how football clubs should take advantage of this phenom to engage with their fans during these special times of the year, as well as academic implications, limitations and future directions of research.

### **Keywords:**

Sports Marketing

Player Transfer Market

Fan-Club Relationship

Brand Love

Fan-Club Engagement























Should player transfers be considered in a Fan-Club relationship model as a driver of brand love and an important phenom for fans' engagement to their club?

This research work is performed on a basis composed by a literature review and a primary source study conducted with certain inherent objectives. In order to be able to answer the main question of this dissertation, there are several objectives intended to accomplish through different stages. Table 1.1 demonstrates which objectives correspond to which stage of this research work.

*Table 1.1 - Research objectives*

<b>Objective</b>	<b>How to achieve</b>
Identify the differences between general marketing and sports marketing brands in terms of brand love, engagement and their drivers and outcomes;	Literature Review
Develop a conceptual framework picturing the antecedents and outcomes of a Fan-Club relationship which allows to study the influence of the players transfers in it;	Literature Review
Assess the player transfer market from a hedonic perspective and classify it as a functional or emotional phenom perceived by fans.	Research Method
Evaluate if the level of engagement and brand love in sports are exclusively intrinsic or can be influenced by extrinsic factor like the player transfer market.	Research Method
Formulate conclusions and recommendations for clubs regarding transfer market actions and approaches during that period.	Discussion of the Results

In the end, it is expected that this study brings not only theoretical implications, but also managerial contributions. The main beneficial entities that can take advantage of the insights, conclusions, and recommendations of this research work are the football clubs. No matter the size, reputation or sports success, all clubs must implement concise, strategic and objective communication plans to approach their fans (Theodorakis et al., 2013).

Once clubs should be perceived as brands, they must pay attention to all sort of events, as it can be turned into opportunities. Thus, the first implication that this study pretends to address is that clubs should know, like other type brands, that every event or phenom is worthy to study and consider as it can represent a risk or an opportunity.

When talking about such topic, it is mandatory to bear in mind that between fans and clubs there is an emotional and personal brand identification attached (Underwood et al., 2001) that is translated into Brand Love. But in sports is this love only characterized by the identity and

values that the customer perceives in a certain brand, or also for extrinsic actions like sports performance, player transfers, reputation and marketing moves? Under the scope of this study, it is relevant to understand if the love that a fan feels for its club can be promoted by marketers. Hence, this research should be valuable for clubs to know how to manage their current fan base by promoting Brand Love and Engagement.

Part of a fan's engagement to a team or club can be measured by the business of selling sports shirts with the name of players. It is known that engaged consumers are more likely to buy products or services (Nisar et al., 2018). Manchester United for example sold 2,85 million shirts in 2016 according to the prestigious football magazine FourFourTwo (2019). Managers and players are personal brands included in a general brand adored by consumers (Carlson et al., 2020). Players are perceived as idols by fans and they are the main responsible for attracting them. Having said this, it is important to understand if this is the right strategy to promote engagement with fans, and if so, what personal brands should be chosen for these communication plans.

During the summer transfer windows, when most of the player transfer happens, it is common for fans to create a certain expectation, not only about the team in general and its players from the previous season, but also about the new incoming players. It is the period of the year with the longest break from matches and that can encourage a special eagerness and excitement. Those are positive feelings that cannot be ignored and if confirmed, used as an opportunity for clubs to promote themselves to the fans. This study's intention is to highlight that the player's transfer market is an endogenous set of events and that can be turned into an opportunity by football clubs. This opportunity must be addressed with special actions during these periods to promote the relationship with their fans.

## 2. Literature Review

### 2.1. Sports marketing

Every brand differs in many ways and dimensions and the sector of its business is definitely a criterion that allows to characterize and distinguish a certain brand. For example, Blank et al. (2018) differentiates sports teams' traits from the remaining brands while developing a different and unique scale to measure their personality. Having said this, it is not the aim of this thesis to differentiate clubs' brands, but it is fundamental to distinguish a football club brand from the others. Yet, even before that, it is mandatory to understand the sector where it lies.

Many studies have been defining brands with human personalities. It is even affirmed that consumers perceive these brands as human beings (Aaker, 1997). Hence, sports brands must have special personality traits that can characterize them.

However, brands are not the only actors with unique characteristics. Consumers, as well as their relationship with the brands also differ from the general ones (Biscaia et al., 2016). Hedlund (2014) also argues that consumers and their relationships and interactions with this type of brands also have specific characteristics, as the following topics will demonstrate. Nevertheless, the study under development suggests that there is a need for differentiation between sports brands and clubs' brands. It is mandatory to define the sector under analysis well, otherwise it is possible to make the mistake of assuming that a sports brand like Nike or Adidas relate in the same way with its consumers than a football club.

#### 2.1.1 General Brands vs Sports Brands vs Clubs' Brands

The study of brand personalities is not a novelty to marketing. Aaker (1997) and Fournier (1998) first started to develop the consumer behaviour research that argued that brands have human traits and relate themselves with its consumers like normal human beings. Those studies explored this concept by characterizing a brand with different dimensions which gather different types of human traits; this sort of human traits help to shape an identity of a certain brand (Aaker, 1997). Therefore, by considering a selection of 114 personality traits, Aaker (1997) performed a 5-dimension factor analysis that was gathering all these individual traits into 5 main human characteristics: Sincerity, Excitement, Competence, Sophistication and Ruggedness.

Years passed by and this theory was strongly consolidated among the marketing researches and new ramifications of it started to emerge. New authors were now differentiating sports

brands personalities from the generalized model created before. Kang et al. (2019) concluded that in fact, sports brands have similar personality dimensions as human beings. In that study, the author found out that a sports brand is composed by five specific dimensions: Agreeableness, Openness, Conscientiousness, Honesty and finally, two human dimensions appeared to form a single one, in this case, Extraversion and Emotionality.

Even though differentiating a sports brand from the general brands population is already useful for this study, it must be clear that sports brands is not the case under analysis. This thesis focuses on clubs, more specifically football ones, and the relationships with their fans. Therefore, it is necessary to go even further and differentiate sports brands from football clubs' brands. It seems clear that sports brands show unique consumer traits, given the highly emotional relationships that exist between fans and their teams (Shank & Beasley, 1998). Blank et al. (2018) explored the concept of brand personality for the case of sports teams – not necessarily football ones. From this study, Blank et al. (2018) consolidated a new scale that was still missing in the literature due to lack of reliability and statistical limitations. Consequently, a sort of 18 items were used to define 6 factors: Success, Talent, Entertainment, Dedication, Admiration and Care. A factor analysis was later performed for those dimensions and it was concluded that a team is composed by two main group of variables that demonstrate how fans perceive it: the performance factors (considering Success, Talent and Entertainment) and character ones (composed by Dedication, Admiration and Care). These dimensions are parallel to the product and non-product related attributes from general brands identities. This differentiation is crucial, especially when looking one of the findings on that study: the character factors are a more powerful source of team personality rather than performance factors. This enhances the reason why club's brands must be distinguished from general brands, and even sports brands and be considered as unique. Moreover, it provides a brief insight of the weight of intrinsic reasons as drivers of a Fan-Club relationship.

Additionally, sports events are considered co-creation fields where people can interact with the environment and other members (Putnam, 2000). That demonstrates that the social dimension plays a very important role to the fan's interactions with sports. Thus, community marketing is a powerful, and yet, little explored strategy with tremendous potential that must be present in a Fan-Club relationship equation.

### 2.1.2 Sport fan communities

It is unquestionable that one of a brand's main assets is their customers, especially the loyal ones. These loyal and long-term customers are very often present and associated with consumption communities. This concept was first approached by Boorstin (1973) when defining it as a group people with shared feelings and interests, as well as risks and concerns. For more updated definitions and types of communities, Hedlund (2014) presents cultures and subcultures of consumption (Celsi et al., 1993), consumer tribes (Cova & Cova, 2002) and brand communities (McAlexander et al., 2002).

Ramaswamy (2008) argues that the main purpose of a consumption community is to have consumers more informed, connected between each other, as well as with the brand, and empowered. It is comprehensible that these outcomes are positive both for the brand, and for the consumer. Additionally, these brands can gain a relative competitive advantage concerning their rivals if their customers are fully engaged through a consumption community. Cova and Cova (2002) affirm that the members of these communities are linked by a shared passion and consequently, they get together for certain actions, frequently to show their admiration for this passion. Because of that, they are not only consumers, but also advocates.

In the case of sports, the club is the shared interest or passion. However, it is not clarified in which type of community sports fan communities should be included in (Hedlund, 2014). Therefore, this specific group of consumers must be analysed individually due to its specificities and relationships with the brands, that are in these case sports clubs. Coleman (1990) presents the definition of social capital from the relationship marketing perspective as he defends that it consists on the value that a brand and its consumer develop during their relations. Hedlund (2014) applies that definition when suggesting the origins of a fan base community applied to sports are the sports events, mainly the game experience. On the other side, Stewart et al. (2003) defends that the sport consumer behaviour past research does not encourage the analysis of people who attend sporting events like matches as a group, once it is difficult to generalize such a heterogenic group of individuals. Additionally, argues that this type of consumers should be analysed individually.

It is impossible to contradict that these fans share the intention of delivering value to their beloved clubs due to their emotional attachment. The reason why fans want to be part of a consumption community is because they also want to receive some value in exchange (Hedlund, 2014). Just like any other relationship they want to have their contribution recognized. This

recognition can come from the club itself or other individuals that equally belong to this communities, sharing feelings of membership and belonging (Hedlund, 2014).

Similar to other communities, the sports communities are updated to the nowadays latest trends, like the use of online channels for discussions, information matters, complaints or even commercial purposes. Therefore, it is fair to affirm that these communities might play a role on shaping consumers' opinions and perceived value under the matter of new incoming players.

### 2.1.3 The role of Social Media in sports engagement

It is known that Social Media started as digital meeting point between family, friends and other relatives to keep contact with each other, even from distant geographical regions. Boyd and Elisson (2008) define social network sites as online services that allow its users to develop a public profile, define a network to share content with, as well as visualize that same type of content from their online connections. Within those social network sites there is social media, later defined by Kaplan and Haenlien (2010) as a group of online applications that allow the generation of user generated content. With such a tremendous opportunity of getting closer to its customers, and even communicating and interacting with them, businesses rapidly got into these online networks (Gummerus et al., 2011; Nisar, 2018).

Additionally, there is another interaction that must be mentioned besides the classical business to consumer. What can be an advantage of social media applications both for customers and for brands is the interaction among individuals (Hennig-Thurau et al., 2004). By interacting between each other, commenting about a certain brand or product there is a generation of electronic word-of-mouth (McCarthy, 2014). This electronic word-of-mouth (e-WOM), just like the classical WOM can end up being positive, or negative to the brand, according to the type of opinions shared by the customers. Positive comments and opinions generate positive WOM that can influence customer's attitudes and behaviours (McCarthy, 2014). With the opposite effect, Muniz and O'Guinn (2001) argue that a brand cannot control what individuals say about it and that is why WOM can easily become a threat.

Online engaged sports spectators demonstrate unique behavioural patterns (Vale & Fernandes, 2018) called customer engagement behaviours (CEB) as van Doorn et al. (2010) previously defined as customer's actions toward a brand driven by reasons that go beyond purchase. According to Ioakimidis (2010) the way customers engage with their sports teams, players or even other customers, in this case fans, was changed by the social media and these behaviours. Additionally, Muntinga et al. (2011) presented the COBRA (Consumer's Online

Brand-Related Activities) framework as a tool to distinct certain customer engagement behaviours. This distinction is made through three different dimensions: Consumption, Contribution and Creation. Dolan et al. (2016) characterizes these dimensions into online specific actions. Consumption includes viewing the brand's posts, clicking and reading reactions from other users, being this the lowest engagement level. Contribution covers the like, share and comment activities, that contribute for the most easily visible engagement rates. The highest level of engagement refers to the Creation dimension, where the user produces, publishes and co-create user generated content with the brand.

Despite Social Media is not the focus of this paper, it must be considered when talking about the topic of Fan-Club relationship. Nowadays, many interactions between these two parties are made through Social Media. Additionally, the application of this study is on the perception and consumer's opinion development about new incoming players. But these opinions are only shaped based on information, and Social Media news and user generated content are two big sources of it.

#### 2.1.4 Celebrity endorsement in Sports

A very common practice among sports brands is the use of celebrity endorsement. Even though it is a strategy that can be applicable to almost all sectors, in the sports fields it is quite effective (Zhou et al., 2020). In some cases, brands not only select sports celebrities for their communication and promotion strategy but go even further to name a full product like dedicated to that personality (Yu, 2005). Zhou et al. (2020) uses Nike's example with Michael Jordan that gives name to a line of basketball sneakers as well as his image. Despite this strategy, Carlson et al. (2020) affirms that the celebrity endorsement strategy which is based on a consumer-focused approach is more effective than a product-focused approach. Hence, the celebrity selection for a certain campaign or even brand ambassadors should be made through an understanding of the customer's identity, values and interests rather than the product fit. (Carlson et al., 2020). In the case of sports, these celebrities are considered to be powerful and especially helpful when talking about brand awareness and even purchase intention (Burnet, 1993). As the main actors of sports, these types of celebrities must be noticed as personal brands that fans admire, follow and imitate. Zhou et al. (2020) affirms that consumers look more for a meaning in a global brand when comparing to its practicality (the products attributes for instance). That is the reason why the inclusion of athletes in the business of sports is so important.

Moreover, in the case of sports clubs' brands, as mentioned before in the study of Blank et al. (2018), fans value more character related features (or considering the parallelism product-related) about their club rather than performance. Considering what Carlson et al. (2020) argues when defending that a celebrity is also a personal brand, it is possible to assume that a team, or club is composed by multiple personal brands (players, coach, managers, president). That helps to explain the relevance of this study. If a player, with a certain personality is coming to a new club, it is expected to influence the character attributes of the overall club.

### 2.1.5 The player transfer market

As mentioned before, the player transfer market is the period when two clubs can trade and exchange players, either in between of two seasons (called the summer transfer market) or in the middle of a season (the winter transfer market) (FIFA, 2020). By acquiring new players, the clubs are not only getting sports rights that can provide greater sports performance, but also economical and image rights. These last give a broader sense to this practice and can bring other type of outcomes to the club, like financial or in terms of brand image, awareness and engagement with fans (Nisar, 2018). David Beckham going to LA Galaxy in 2007 is one the first and main examples of a player that was hired more due to brand exposure purposes rather than for his performance. Although Zhou et al. (2020) studied the usage of sports celebrities to drive brand equity and brand love, that study is applicable to celebrity endorsement usage of any type of brand, not only sports brands, or even clubs.

Besides the literature gap of the usage of celebrity endorsement from clubs, more specifically with sports celebrities that play for the club, there is also a gap about the effects of the transfer market in the Fan-Club relationship. Yet, if considered the fact that fans feel highly emotional and engaged with clubs (Doyle et al., 2013; Hedlund, 2014) and sports celebrities (Zhou et al., 2020), it makes sense to think of new incoming players as engagement opportunities for football clubs. Under the marketing perspective, more than sports performance or even financial performance it is needed to understand if such an important investment like hiring a new player enhances the relationship between fan and club. This research purposes itself to fill that gap.



## 2.2. Brand love

Batra et al. (2012) argues that several authors have presented many definitions for Brand Love, both from the psychological and marketing points of view. According to this author, psychologists often mention affection, attachment, intimacy, caring, intense longing and passion. However, Batra et al. (2012) also defends that most of the literature about brand love follows a wrong direction since is based from the interpersonal love perspective and then adapted to consumer research or branding. The same author adds that many studies also don't consider the difference from love as an emotion and love as a relationship. The type of love that should be more adequate to marketing and branding is probably love as relationship. Fournier (1998) defined this type of love as a long-term experience, consistent with the literature of Relationship Marketing (see Gummesson 1999; Morgan & Hunt, 2011; Loureiro et al., 2014). The same author also developed a model, and despite its core is the Brand Relationship Quality (BRQ) study, love or passion is referred as one important dimension to positively influence that same quality, consequently driving a long-term relationship.

Carrol and Ahuvia (2006) first studied the antecedents and outcomes of brand love, declaring Hedonic Product and Self-Expressive Brand as the drivers of this phenom. On the other way, the outcomes were defended to be a positive word-of-mouth generation, as well as brand loyalty. Batra et al. (2012) decided to probe even more the matter of Brand Love and did an empirical study which allowed to develop a Brand Love model. In this model, Brand Love is categorized into different dimensions: passion-driven behaviours (generally based on desire for a product or service), self-brand integration (related with personal identification with the brand), positive emotional connection (referring to positive emotions that the brand generates in the consumer's mind), long-term relationship, anticipated separation distress, overall attitude valence and attitude strength (confidence).

A later study argues about the importance of the study and understanding of brand love since "brands have become an integral part of consumer's lives" (Bairrada et al., 2018, p. 656). The referred research enhances the importance of exploring the brand love concept, as well as to develop a deep understanding of its antecedents that will help to construct a model. This model assumes the previous research on this topic, particularly from authors like Ahuvia or Batra. By citing Ahuvia et al. (2009), it is said that consumers have a particular love for some objects, which becomes to be part of their lives and identity. That statement helps to start understanding the origins of brand love since many of those objects have a brand associated with it. Furthermore, Bairrada's study takes on Batra et al. (2012) previous research to state that this connection between consumer and brand is not categorized as an emotion, but a relationship

based on cognitive, affective and behavioural elements. However, Bairrada et al. (2018) affirms that this relatively recent topic is still yet to be well defined in terms of conceptualization since the previous studies are not directly comparable. Moreover, there is still a blurred idea of how these close Fan-Club relationships can directly improve the firms' financial performance. To do so, Bairrada et al. (2018), proposed this referred model of antecedents of Brand Love with variables still to be tested under this matter, selected from experiential models of consumer behaviour.

It is argued that there is a gap in the literature related with the use of personal brands, more specifically sports superstars to improve brand equity and brand love. Even though celebrity endorsement is a matter of study already explored (and still under development, especially with the new digital trends), brand love was still not linked with these practices. Zhou et al. (2020) proposed to fulfil that gap by developing a model which aim was to analyse the influence of the sports stars' attributes (Attractiveness, Expertise and Congruence) on Global Brand Equity and Brand love. As a result of this study, it was found that the referred personal brands' attributes do not influence directly Brand Love. However, as Zhou et al. (2020) suggests, brand equity is the link between these attributes and brand love. Attractiveness, Expertise and Congruence of these personal brands from sports celebrities are considered to help the consumer developing a sense of global community that makes him want to be part of it. Later on, from an image and quality perception point of view, the consumer approaches a brand that uses a certain sports celebrity and creates a bond with it. This bond may be developed until to be considered brand love.

Based on Blank et al. (2018), it is assumed that there is a relevant level of brand love between a fan and a club. But can this love be enhanced by a certain action like an incoming player transfer? Moreover, does Brand Love influence fans to be more engaged to their teams and to the player transfer market?

### 2.3. Consumer-Brand Engagement

Consumer-Brand Engagement (CBE) has been a hot topic under the field of marketing especially in the last decade. Its theoretical concept has been studied by several authors, with a wide range of applications. Under the marketing scope, the most reputed authors define engagement as an intentional interaction between customer and brand that is based on a shared experience between both parties (Brodie et al., 2011); and a level of motivational state of mind of an individual with focus on behaviours towards a brand (Hollebeek, 2011). Being both very similar, the difference lies in the last one being considered as more cognitive. Moreover, other

authors have studied this topic conceptually, as well as empirically (Avnet & Higgins, 2006; Phillips & McQuarrie, 2010; Hollebeek et al., 2014; Storbacka et al., 2016) and most of them can agree with the involvement of the following three dimensions: cognitive, emotional and behavioural.

In one of his studies, Hollebeek et al. (2014) was solving at the time a gap in the literature related with Social Media as an important engine of customer engagement. Once studying engagement is an important step to understand the relationship and attitudes of a consumer towards a brand, so Social Media is, in the way that it is possible to better comprehend its behaviour. In this study, Hollebeek et al. (2014) developed a Consumer-Brand Engagement model with three main dimensions identified: cognitive processing, affection and activation. These three dimensions allow us to differentiate the consumer's thoughts or actions towards a brand, and all of them emerge from a common factor: consumer involvement. As a result, this model suggests two main consequences: self-brand connection and brand usage intent. This study was important in the extent that it brought the first empirical confirmation of the conceptual studies mentioned before from Brodie et al. (2011) and Hollebeek (2011).

Later on, Storbacka et al. (2016) also went deeper on the engagement study when he was looking for the confirmation that this concept is an origin of value co-creation. This study triggered new and broader perspectives about engagement. For instance, it explored for the first time the concept of engagement platform, distinguishing it from an engagement actor. An engagement platform, according to Storbacka et al. (2016), does not influence engagement, but brings actors and their resources together. In this case, considering the study that is being under development in this thesis, it is possible to consider Social Media as an engagement facilitator platform that in fact, does not influence customers' engagement directly (since it does not produce content), but allows brand pages to do so (always depending on the participation – co-creation - of fans and consumers).

Another relevant study for this research work is Nisar, (2018) that empirically analysed engagement in the particular field of Sports through Social Media. The conclusions suggest that a greater customer interactivity from fans in the club's posts can positively influence the level of spectatorship. Nevertheless, the most interesting finding was that the team's results, as well as the dimension of the club in terms of ranking, do not necessarily influence the levels of online engagement. This confirms the previous studies that suggest that engagement is a result of a connection between the brand and the consumer based on a long-term relation, that implies cognitive, emotional and behavioural dimensions.

### 2.3.1 Fan-Club Engagement in sports

The classical and outdated paradigm implied that brands were focused on creating value to their customers instead of doing it with them, like new trends are suggesting (Hedlund, 2014). Co-creation is not seen as a brand-new hot topic once it has been studied over the years, by Prahalad and Ramaswamy (2004) for instance, under the experience marketing field. In that study, these authors claim that the meaning of value is shifting from product to a personalized customer experience, and that is transforming the relationship between brand and consumer.

From the sports perspective, that makes even more sense and demonstrates that co-creation is not a brand-new concept, even though it only started to be deeply studied in the 21<sup>st</sup> century. A sport event is made and organized by different parties where all have a specific and relevant role. From players, to fans or even the weather, all of this parties have their role in value co-creation of a sport event (Hedlund, 2014). In fact, fans like to have a role in the final product and that is the reason why they become members of a sport club or go to stadiums. The clubs perceive that; therefore, they try to engage more with fans in order to attract them to stadiums, passing from a transactional interaction to a relational one, like the relationship marketing studies suggest (Gravald & Groenroos, 1996).

Biscaia et al. (2016) differentiates member fans from “ticket buyers”. The first ones are seen as subscribers that pay a regular fee to have upgrades comparing to the second ones. The individual ticket buyers do not have access to special discounts and are characterized by having a single Fan-Club interaction (Biscaia et al., 2016) and because of that representing a small customer lifetime value. On the other side, fan members are highly engaged customers and tend to have a strong identification with the club (Lock et al., 2012). Thus, Biscaia et al. (2016) suggests that the stronger the customer identification with a club, the more value he will perceive in that same club and therefore, the willingness to engage with it will probably be bigger as well.

However, clubs cannot simply wait for the fans to relate themselves with the team or to its brand personality and values. Like every brand, there must be an out-bound strategy designed to attract new customers and social media play a big role on that (Nisar, 2018). Additionally, Nisar, (2018) also defends that one of the main Social Media Brand Engagement goals is to build an online reputation for the company and to influence customer’s purchase decision. Hence, it is important to explore the concept of reputation. If so many companies strive for building a solid reputation, its outcomes must be explored, also in the case of sports clubs.

## 2.4. Club Reputation

Companies have been doing tremendous efforts to develop a strong and solid Brand Reputation through their own marketing strategies (Cretu & Brodie, 2007). The reason for that is possibly because it is said that Brand Reputation can influence the consumer's purchase decision (Berry, 2000). However, other authors have different perspectives about the referred concept. Logsdon and Wood (2002) had the idea that the concept of Brand Reputation is closer to a firm's identity and values and measured by the extent to which the company complies to its own expectations and relation with its stakeholders. A general idea about how it fits in the society. Whetten and Mackey (2002) add that a brand's reputation is based on this same stakeholders' feedback about the firm's identity. Yet, is it necessary for a firm to have feedback in order to have a reputation? Walsh and Beatty (2007) have later given a similar definition but instead of mentioning feedback, they give a broader sense to the matter when affirming that a corporate reputation is seen as general reactions from these same stakeholders.

Cretu and Brodie (2007) have previously studied Brand Reputation under the perspective of the customer's purchase decision. They argument that it is necessary to distinguish Brand Reputation from Brand Image. Due to the fact that many companies use the same brand name on products, customers might have a certain idea about a specific product, but not necessarily about the brand and/or company. Consequently, these authors associate brand image with a specific perspective of the quality of a product, whereas Club Reputation is a broader concept, and therefore, has a broader influence on perceived customer value as well as customer loyalty.

Later, Su et al. (2016) went deeper on this topic and analysed how a company's reputation can provide a model that impacts customer behavioural intentions. This study was in matter in fact assessing the role of customer satisfaction, customer-company identification and customer commitment as the main factors the lead a customer that perceives a positive Brand Reputation to have repurchase intentions and to generate positive word-of-mouth. The findings suggest that Brand Reputation have a positive and relevant influence on customer satisfaction which, consequently, has impacts on customer-company identification, customer commitment, repurchase intentions, and word-of mouth intentions.

## 2.5. Hypothesis Development and Conceptual Framework

When Carrol and Ahuvia (2006) studied the concept of Brand Love, they were starting from the perception that exploring the concept of consumer satisfaction was no longer enough to measure and predict consumer behaviour. That marketing construct had been for many years the main target for brands to have a competitive advantage (Harrison-Walker, 2001). Yet,

Carrol and Ahuvia (2006) argue that Brand Love helps to better explain consumer behaviours, especially in a post-consumption phase. This concept goes beyond consumer satisfaction, as it assesses highly emotionally attached consumers to certain brands, demonstrating feelings of passion in public.

This definition seems to be consistent with the description of a football fan. What is important to clarify is what drives consumers to be so passionate towards a brand. Yet, in order to explore the antecedents of Brand Love, Carrol and Ahuvia (2006) analysed literature referring to interpersonal relationships. They found that love plays a significant role on shaping the identity of an individual, and part of one's attraction is explained by the identity itself of the other part. Comparing to the marketing field, a consumer is expected to feel more connected to a brand that expresses a clear identity, offers symbolic benefits and shares the same values as him. Bairrada et al., (2018) achieved a similar conclusion, but using a different concept: brand uniqueness. By definition, this concept can be seen as similar to Self-Expressive Brand since a brand uniqueness refers to its differentiating points in terms of identity that help a brand to stand apart from its competitors. Thus, the first hypothesis is defined:

**H1: Self-Expressive Brand positively influences Brand Love.**

The previously referred studies mention more important antecedents for Brand Love. Besides the brand itself, the products can also play a significant role on generating a relationship based on Love with consumers. Carrol and Ahuvia (2006) categorize products as functional or hedonic. The first ones relate to products that serve a specific purpose and are perceived to be more utilitarian (i.e. a bottle opener) whereas the second ones are characterized by generating feelings in the consumers. By generating feelings (i.e. fun, pleasure, enjoyment), this type of products is an important step for the brand to establish an emotional relationship with the consumer. It is known that the player transfer news and speculation are one of the main topics approach by fans during summer, especially because there are no competitions on going. Besides this, fans also increase their interactions with their clubs due to these transfers, through the purchase of football jerseys or user generated content in social media for example. Notice that these interactions, emotions and speculations happen in a specific time of the year, being this hedonic product assessed only in the present (not transfers from past periods). For that reason, in this study the player transfers will be studied as a product consumption from football fans and assessed to evaluate if consumers perceive it as hedonic or functional. Following the conclusions of Carrol and Ahuvia (2006), and adapting their broad Hedonic Player Transfer concept to the purpose of this thesis, the second hypothesis is drawn:

## **H2: Hedonic Player Transfer Influences Brand Love.**

The reason why consumers love brands is due to a quality or characteristics perception that they cannot identify in other brands (Fournier, 1998; Batra et al., 2012). Yet, most of the literature focuses on identity questions; emotional bonds and previous experience to explain this perception from consumers. Bairrada et al. (2018) tested brand credibility and prestige as antecedents of Brand Love. These two different concepts together seem to embrace the definition of Club Reputation by meaning the credibility that is passed to the consumer and the status or esteem perceived from them (Whetten & Mackey, 2002; Keh & Xie, 2009). In the sports field, makes sense to think that clubs that are more credible and honest have more passionate fans and clubs from higher tiers have more supporters. Additionally, very often questions regarding honesty and clarity concerning player transfers are risen from fans, as many clubs chose not to communicate any values regarding the cost of the players they buy. Thus, this comparison between credibility/ prestige with reputation is used to draw the hypothesis that Club Reputation can be studied as an antecedent of Brand Love.

## **H3: Club Reputation influences Brand Love.**

The final Brand Love antecedent relates to the consumer's past experience with the brand. So far, the mentioned antecedents relate to the identity of the brand and its products. That is possibly one of Carrol and Ahuvia (2006) study's drawbacks, the fact that only assesses the brand as an identity but ignores one the most important touch points with the consumers: the past experience and value perception. Bairrada et al. (2008) associates this Perceived Quality to customer's satisfaction, which helps to explain why it is seen as a variable that has a positive effect on relationships between consumers and brands. The PQ is a step forward for the consumer to shape an opinion about a brand. Quality perception is directly connected to great performance which leads to consumers loving brands (Bairrada et al, 2018). Additionally, Perceived Value for Cost refers to the relation between the benefits that a consumer receives and what they gave in return (most of the times financially but can also be measure by other means like effort or time). The difference between these two concepts is that even if the perception of quality is low, the consumer can still find value in a certain product due to its cost. Bairrada et al. (2018) studied PQ and PVC as two different constructs that directly or indirectly predict Brand Love. However, the original author of those scales, Netemeyer et al. (2004) concluded from the literature (Aaker, 1996; Fornell & Larcker, 1981) that consumers tend to not differentiate PQ and PVC in their judgements suggesting that PQ judgements are incorporated in PVC or vice-versa. Thus, in this study, the PQ and PVC will be used as one

single variable that precedes Brand Love and will relate to the quality/value perception of the previous player transfers of one's club like Netemeyer et al. (2004) suggested. Thinking about the practice of this study it makes total sense to consider these two variables together. When a fan judges a player by its quality, tends to consider his cost as well. A player might be very good for a certain team, but the fan might not be satisfied with the transfer due to his high cost. One of the differences between hypothesis H<sub>2</sub> and H<sub>4</sub> lies in the timeline. The player transfers as a Hedonic Player Transfer are being studied as a generator of emotions regarding new transfers and speculations in the moment, whereas this hypothesis focuses on the fans' quality and value perception regarding the Past Players Transfers that their clubs performed with a broader timeline.

**H4: Past Player Transfers quality and value perception have a positive impact on Brand Love.**

The level of satisfaction and relation between consumers and brands helps to predict the future behaviour of the first, as they tend to be more loyal. Satisfied consumers that love a certain brand tend to have higher probabilities of repeat the purchase of those brand's products (Carrol & Ahuvia, 2004). Bairrada et al. (2018) concluded that when Brand Love is present, the relationship between consumers and brands tend to be stronger and last longer. This Fan-Club bond makes the first to reject other options that can be either direct, or indirect competitors. In this study, this hypothesis refers to fans that feel love for their clubs and hence, do not feel any desire to support other club rather than "the one".

**H5: Brand Love influences Brand Loyalty**

Batra et al. (2012) associate Brand Love to passion-driven behaviours like passionate desire to use, willingness to invest resources and things done in past (involvement). In this study, this association is seen as an element of Brand Love. Yet, it can be analysed as an effect. If Brand Love is a feeling or relationship (Batra et al., 2012), the behaviours towards the brand are no more than a result of it. Like Brodie et al. (2011) defends, customer engagement is a psychological outcome of an interactive experience between a brand and a consumer. Likewise, Palmatier et al. (2018) suggest using emotional bonds as a mean to engaged customers. Hollebeek et al. (2014) explores 3 different dimensions that help to measure Fan-Club Engagement: Cognitive Processing, Affection and Activation. Putting this hypothesis in practice, it is going to be tested if the more a fan loves its club, the more engaged he is, demonstrating it through different type of behaviours. This way, a football fan will think and feel more about the signing of new players and will demonstrate it more often and in public.



Furthermore, Hollebeek et al. (2014) suggests testing the connection of Brand Love (as well as Brand Experience which can be partially confirmed in H4)) with FCE to further validate the scale developed in his study. Thus, the following hypothesis is developed:

#### **H6: Brand Love influences Fan-Club Engagement**

Zaichkowsky (1985) refers to Involvement as the level of interest of the consumer in a brand, reflecting the personal relevance of it in his attention. Hollebeek et al. (2014) makes the distinction between Involvement and Brand Experience when he calls on Schmitt et al. (2009) to explain that the first imply an emotional attachment whereas the second does not. Hence, in their study, they highlight as one of the main findings the usage of Involvement as a key Consumer-Brand Engagement antecedent which includes a relevant indirect effect on Self-Brand Connection, mediated by CBE. Obilo et al. (2020) first question why would a consumer feel more engaged with a brand if he is already involved in it, but as Zaichkowsky (1985) explains, the more a consumer is involved, the more information he will process (employing the cognitive processing dimension of CBE) about the brand. Obilo et al. (2020) lately confirmed this statement, as well as the relation between Involvement and the remaining dimensions of CBE, turning reliable the drawing of the hypothesis below. In the case of this study, it is going to be tested if the more a fan is involved and aware of the player transfers, the more will think, feel and show behaviours towards it and the club.

#### **H7: Player Transfers Involvement is an antecedent of Fan-Club Engagement**

Escalas (2004) approaches the concept of Self-Brand Connection as an interception of two narratives: the brand and the inner self. This interception is perceived as the touchpoints between the consumer's personality and the brand's identity and values. Hollebeek (2014) concluded that not only Consumer-Brand Engagement has a positive effect on Self-Brand Connection, but also that SBC's variance is mostly explained by this construct, showing solid connections with all its dimensions. Yet, Affection was found to be the main reason behind positive variations of SBC. In application to this study, fans will be assessed to find out if their feelings, thoughts and behaviours towards their club lead to a stronger and deeper connection between them and the club they support.

#### **H8: Fan-Club Engagement influences Self-Brand Connection**

Hollebeek (2014) suggests that Brand Loyalty is a consequence of a demonstration of Affection and Activation components. For that reason, the author associates the brand usage intent (an outcome of CBE) as part of a loyalty demonstration to the brand. Kaur et al. (2019)

studies the importance of communities on engaging consumers and refer to Brand Loyalty as an outcome of this relation which is developed based on experience. As the previous literature outlined, communities play a deep role in fans' experience and interactions with clubs. The fans experience with the club likely develops emotional ties either interpersonal (through any human interaction with players, salespeople, technical support...) or with the brand itself which reflects in Brand Loyalty (Kaur et al., 2019).

**H9: Fan-Club Engagement influences Brand Loyalty**

Hereupon, the following figure pictures the proposed conceptual model based on the literature selected and hypothesis mentioned above.

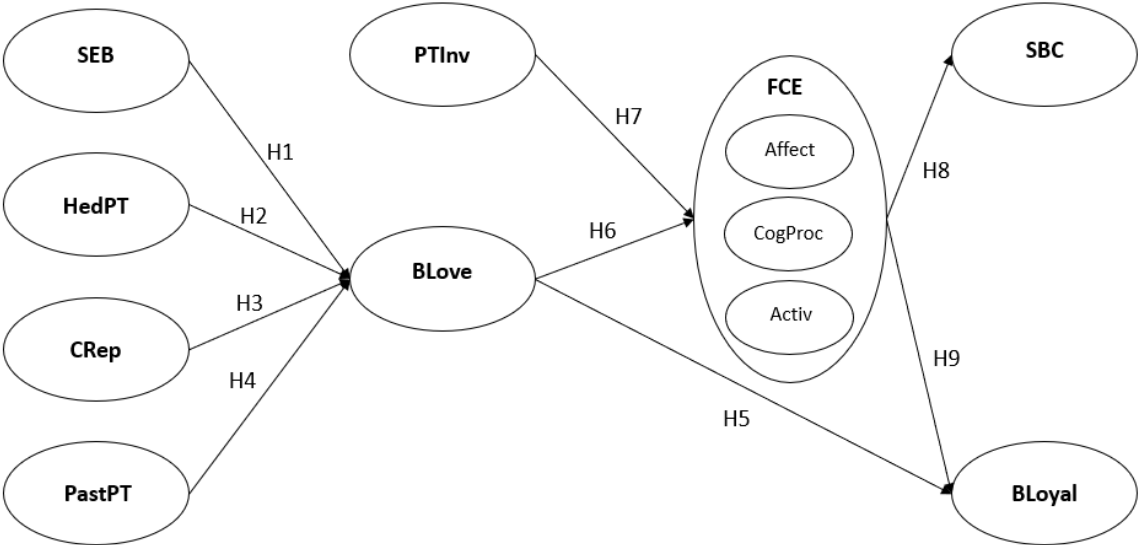


Figure 2.1 – Proposed Conceptual Framework

## 3. Research Method

From the previously mentioned objectives, it is possible to affirm that the two first ones were achieved from secondary sources, with the literature analysed in this research work. The third and fourth objectives must have the support of a new research method to be accomplished (to consult the objectives, go to Table 1.1).

The research methodology to be performed is considered a quantitative method, which is characterized by being a test of one or more hypothesis. The hypotheses to be explored in this research were mentioned and explained in the previous chapter.

### 3.1. Research Strategy

From the several available approaches, the survey was the most suitable to this case. By observing the previous literature used in this paper, it is noticed that this was the approach more often used. In addition, the survey allows an application of scales for each construct that were previously studied.

The group of individuals targeted for this survey are active football club fans that are aware of new incoming players of the club they support. Notice that by active football fans it is considered those that generally follow their supporting club, by watching matches and knowing the players that play for it. It is not necessary to be an official member paying annual or monthly fees neither to own a season ticket. Even though the football fans community is huge and present in almost all areas of the globe, the second criteria (to be aware of new incoming players) might restrict the target considerably.

### 3.2. Questionnaire design and Scales

To avoid the risk of having skewed data, two filter questions were asked in the beginning: “are you an active football fan?” and “are you generally aware of new players signed from your club?”. In case of negative response, the questionnaire was immediately finished.

In order to have the most diverse and inclusive survey possible, no question referred to any club or player in particular. In alternative, the survey started with a general claim: “All the following questions are referring to the club the respondent supports”; therefore, the respondent was required to indicate the club in the beginning of the questionnaire and consider it until the end. Whenever the respondent was asked to answer a question regarding his club transfers, it was requested to consider only the last 2 years. This metric was defined to consider the feelings

regarding players that are more present in the fan's mind because are more recent and are also more probable to belong to the current team.

Notice that the target group does not exclude any nationality, so that the sample is the most diverse as possible. For that reason, two versions of the questionnaire were considered according language: English and Portuguese. The first that aims to be inclusive to individuals that are considered international, and the second due to the country of residence and networking of the author.

The type of questions to ask must be an adaptation of previous studies that analysed the same constructs. For this reason, a selection of reputable authors was considered, and the items adapted to this case. This adaptation was based both on the industry (Football) and type of brands (Football Clubs) under evaluation, and the product. In this particular context, the product was considered to be the new incoming players to the club supported by the respondent.

An item adaptation process was performed, that resulted in the exact questions to ask in the questionnaire. The following table displays all the adapted items per construct, as well as the original source.

Table 1.2 - Scales

<b>Construct</b>	<b>Adapted Item</b>	<b>Source</b>		
Player Transfer Involvement	For me, an incoming player transfer to the club I support is: Unimportant / Important Boring / Interesting Irrelevant / Relevant Unexciting / Exciting	Zaichkowsky (1985)		
	Means nothing / Means a lot to me			
	Unappealing / Appealing Ordinary / Fascinating Worthless / Valuable Uninvolving / Involving Not needed / Needed			
	Hedonic Player Transfer		When there is an incoming player transfer to the club I support...: I think it is functional for the club / I feel pleasure I feel delighted / I think it performs a task I think it will be useful / I'm excited It's a sensory experience / does a job It's a club's necessity / my satisfaction It's a "must" for the club / a reward for me	Carrol & Ahuvia (2005)
			My club symbolizes the kind of person I really am inside	

Self-Expressive Brand	<p>My club reflects my personality</p> <p>My club is an extension of my inner self.</p> <p>My club mirrors the real me.</p> <p>My club contributes to my image.</p> <p>My club adds to a social "role" I play</p> <p>My club has a positive impact on what others think of me</p> <p>My club improves the way society views me</p>	Carrol & Ahuvia (2005)
Cognitive Processing	<p>Seeing my club hiring a new player makes my think about my club</p> <p>I think a lot about my club when I see a new player coming to the club</p> <p>A new incoming player to my club stimulates my interest to learn more about him.</p>	Hollebeek, et al. (2014)
Affection	<p>I feel very positive when the club I support hires a new player.</p> <p>My club hiring new players makes me happy.</p> <p>I feel good when the club I support hires a new player.</p> <p>I'm proud if my club hires a new player.</p>	Hollebeek, et al. (2014)
Activation	<p>I spend a lot of time following my clubs' news about the transfer market, compared to other type of news.</p> <p>Whenever I'm reading news about my club, I usually pay more attention to the transfer news.</p> <p>Player transfer news is one the the news I usually read about the club I support.</p>	Hollebeek, et al. (2014)
Brand Love	<p>The club I support is a wonderful club</p> <p>The club I support makes me feel good</p> <p>My club is totally awesome</p> <p>I have neutral feelings about my club (-)</p> <p>My club makes me very happy</p> <p>I love my club!</p> <p>I have no particular feelings about my club (-)</p> <p>The club I support is a pure delight.</p> <p>I am passionate about my club.</p> <p>I'm very attached to my club.</p> <p>The club I support reflects who I am</p> <p>I can identify with my club</p>	Carrol & Ahuvia (2005)
Self-Brand Connection	<p>I feel a personal connection with the club I support</p> <p>I use my club to express myself</p> <p>I think the club I support helps me become the type of person I want to be</p>	Escalas (2004)

	I consider my club to be me (It reflects who I consider myself to be or the way that I want to present myself to others)	
	The club I support suits me well	
Brand Loyalty	This is the only club I will ever support Within my country, I don't ever consider supporting other football club rather than mine. If by any chance I can't watch my club' match, I won't be watching other matches just to watch football. I'll "do without" rather than supporting another club.	Carrol & Ahuvia (2005)
Club Reputation	My club is trustworthy My club is reputable My club is honest in its communication	Han, et al. (2005)
Perceived Quality	Compared to other competing clubs, my club hires very good players. My club is the best when it comes on hiring new players. My club consistently recruits better players than all other clubs. I can always count on my club to consistently bring new players of high quality.	Netemeyer, et al. (2004)
Perceived Value for Cost	The performance of the players that my club hires are worth the cost. All things considered (players quality, transfers price, players' salaries and players performance) my club is a good buyer Compared to the incoming players of competing clubs, my club's incoming players are a good value for money. When my club is hiring a new player, I feel that my club's money is being well spent.	Netemeyer, et al. (2004)

Some of these items were originally rated in a 1 to 7 Likert-type scale (Zaichkowsky, 1985; Hollebeek et al., 2014; Han et al., 2015; Netemeyer et al., 2004; Escalas 2004) but were adapted to a Likert- type scale ranging from 1 to 5 with the objectives of turning all scales consistent among the survey (items from Carrol & Ahuvia, 2004; were not changed in terms of scale) and to facilitate the execution of response. By considering that the number of items might be too extensive for some respondents, a bigger scale that could slightly increase the time of reasoning and response could possibly drive them to quit more easily. The first two constructs presented in the table above refer to items that use specific meanings for the selecting scales (i.e.

Unimportant = 1 and Important =5), whereas the remaining ones relate to the extension of agreement to the statements presented in each item (1 = Totally Disagree; 2 = Disagree; 3 = Neutral; 4 = Agree; 5 = Totally Agree).

Additionally, it is relevant to mention that some of the items' scales are inverted. The decision of using inverted scales does not originally belong to the author of this paper. Items 4 and 7 of Brand Love, just like Items 1 and 3 of Hedonic Player Transfer were originally used by its respective authors with inverted scales. Hence, the author of this paper decided to leave the inverted scales untouched in order to fulfil its original purposes.

Finally, in order to be able to segment the sample, certain questions regarding demographics were asked. The considered variables are Gender, Age, Nationality and Education Background. In addition, it is also asked to the respondent which club he or she supports. All the questions that relate to the constructs are considered closed questions, where the respondent does not have any other option to answer between 1 and 5. Only age and the club that the respondent supports are open questions. See the table below to consult the type of answers that respondent can give for each variable.

Table 3.1 – Questions' typology

<b>Questions</b>	<b>Type of question</b>	<b>Answer Possibility</b>
Filter Questions	Closed	Yes / No
Constructs	Closed	Likert-type Scale from 1 to 5.
Club to consider	Open	The club that the participant supports.
Gender	Closed	Male / Female / Prefer not to say
Age	Open	Age in years, only with whole numbers.
Nationality	Closed	From a selection of all countries in the world.
Education Level	Closed	Primary School / High School / BSc degree / MSc degree or higher.

The result of this questionnaire design is pictured in Appendix 1 with the print screens of all the questions developed on eSurveyCreator online platform.

### 3.3. Pre-test

As Biggam (2011) suggests, a pilot test should be performed as a sense of preparation for the study. This preparation is useful to identify possible mistakes that the author could not notice

in the first place. A small group of people was selected, and it was expected that every individual visualises the provisional survey in their own perspective.

The pre-test was conducted to 5 individuals for each language version, meaning 10 in total. Some minor spelling errors were corrected, and no remarkable question misunderstanding was highlighted by the selected individuals in this pre-test.

On the other hand, this pre-test was also performed to observe minimum statistical requirements. In SPSS, the results of this test for all the constructs generally indicated that the scales used are reliable, since they present Cronbach's alpha coefficients above 0.7: Self Expressive brand ( $\alpha = .895$ ), Brand Love ( $\alpha = .942$ ), Self-Brand Connection ( $\alpha = .865$ ), Brand Loyalty ( $\alpha = .938$ ), Club Reputation ( $\alpha = .879$ ), Player Transfer Involvement ( $\alpha = .929$ ), Cognitive Processing ( $\alpha = .919$ ), Affection ( $\alpha = .720$ ), Perceived Quality ( $\alpha = .931$ ), Perceived Value ( $\alpha = .966$ ) and Past Player Transfers ( $\alpha = .972$ ) – which is composed by PQ+PQV. In the opposite direction, Hedonic Player Transfer ( $\alpha = 0.682$ ) and Activation ( $\alpha = 0.681$ ) indicated values under the minimum requirement, but due to the fact that the sample was not big enough to predict values and the ones with  $\alpha < 0.7$  were close to the minimum requirement, the author decided to proceed with those scales without any alteration.

### 3.4. Data Collection

Since one of the main objectives for this data collection is to get a diverse sample, people from all over the globe, no matter the age, gender, nationality, club they support, or even education background, could have access to the survey.

The convenience sampling refers to non-random exploratory research. This means that the online channels used by the author were the most convenient ones to obtain responses since he addresses both people and online communities he knows. Apart from the people the author knows, individuals that are in the same situation (looking for respondents for their researches) are a convenient target to address since they are more willing to answer the survey in return of an answer as well.

Moreover, football fan communities were used to target football fans directly. The chosen groups to promote the survey relate to general football discussions, football players' transfer market discussions and updates, and football games' groups like "FIFA" or "Football Manager". These types of groups are both local and international and were expected to have a big number of participants.



Table 3.2 – Survey sharing channels

<b>Type</b>	<b>Channels</b>	<b>Valid number of respondents</b>
Non-Football related groups	Personal Facebook page; Personal Instagram page; Personal LinkedIn page; e-WOM; Facebook survey exchange groups;	60
Football Related Communities	Football gaming communities on Facebook groups; Football discussion communities on Facebook groups; Football gaming communities on Reddit groups; Football discussion communities on groups;	392

The table above demonstrates the platforms and groups addressed for each type of sampling, as well as the result of valid responses: 452 in total. Notice that in the football related communities, the posts were adapted in order to be more consistent with the identity and purpose of each group. As it is possible to verify in Appendix 2 a set of figures that demonstrates this adaptation. In the gaming communities the posts were showing print screens of Football Manager and FIFA games so that the group member would feel that the post is consistent and adequate to the group (figures 7 and 8). On the other hand, in football discussion groups, examples of clubs and recent transfers were given since with practical examples and past experiences it is easier for people to comment and share opinions (figures 6 and 9). In the case of survey exchange groups (figure 10), the content of the post was more directed to define the target group and to demonstrate the author’s willingness to answer other questionnaires in return of an answer. In all the groups it was promoted discussion through comments in order to give more relevance for the post.

## 4. Data Analysis

This chapter explores different analysis stages of the collected data, starting from the preparation of the “raw” data, until the final model results that will enable to draw the conclusions for this study. To perform the data treatment and analysis, the following software programs were used: Excel, SPSS and SmartPLS.

### 4.1. Data treatment

Before any data analysis, a data treatment process was conducted. All the unfinished answers had to be removed, as well as the invalid ones. The unfinished answers were easily identified, once it was only applicable to the lines of respondents that started to fill the questionnaire but did not finish. The invalid answers that were considered concerned to respondents that answered the survey thinking of more than one club, or that did not have any club in particular to support. Due to those filters, the overall sample size decrease from 926 to 452 respondents.

Additionally, two more data treatments were necessary. First, to standardize the column that refers to the club that the respondent supports. Notice that this first question was an open question that the respondent was asked to type the name of his club. That resulted in several different types of the same club name. For example, “Chelsea”, “Chelsea FC” or “Chelsea Football Club”. The last data treatment referred to the inverted scales of the items 4 and 7 of Brand Love and 2 and 4 of Hedonic Player Transfer.

### 4.2. Sample

The sample characteristics and demographics must be influenced by the data collection techniques and channels chosen and previously explained in this paper. A survey spread through online social networks should represent a younger audience. It is also expected that most of the sample is composed by males since the topic under investigation is more famous between men, and Portuguese due to the nationality of the author and his existent social networks.

To perform simple analysis like descriptive, SPSS was used. The table presented below (table 4.1) refers to the demographics of the 452 respondents according to age, gender and education background. Regarding age, the most represented group ranges from 20 to 29 years old representing 292 respondents, while only 5 respondents are 50 or more years old, and only 18 are more than 40 years old. This might lead to a study limitation, further explored in the final chapter. Just 19 female respondents participated in this study while 431 out of 452 are men. Regarding education, the main group are people who their highest diploma is from High School

and in total, about half of the sample concluded at least a bachelor's degree (50.2%). As it is possible to observe, the expectations regarding sample demographics were met, with 83.4% of the sample being under 30 years old and 95.4% are men.

*Table 4.1 - Sample demographics*

<b>Demographics</b>	<b>Frequency</b>	<b>Percentage</b>
<b>Age</b>		
0-19	84	18,60%
20-29	292	64,60%
30-39	58	12,80%
40-49	13	2,90%
50+	5	1,10%
<b>Gender</b>		
Female	19	4,20%
Male	431	95,40%
Prefer not to say	2	0,40%
<b>Education</b>		
Primary school	16	3,60%
High school	209	46,20%
Bachelor's degree	175	38,70%
Master's degree or higher	52	11,50%
<b>Total</b>	<b>452</b>	<b>100,00%</b>

Concerning the geographical origin of the participants of this study, it is also possible to verify that Portuguese people are the most represented, like the author's expectations suggested, and represent slightly more than half of the sample with 54.65%. United Kingdom and Brazil are the second most represented countries and the last to have at least 30 observations, which is the minimum to assume a normal distribution of a population (Hair et al., 2010).

*Table 4.2 - Sample distribution concerning Nationality*

<b>Nationality</b>	<b>Frequency</b>	<b>Percentage</b>
Portugal	247	54,65%
United Kingdom	54	11,95%
Brazil	35	7,74%
United States	11	2,43%
France	8	1,77%
Netherlands	8	1,77%
Other	89	19,69%
<b>Total</b>	<b>452</b>	<b>100%</b>

Table 4.3 demonstrates the clubs that the respondents support. Remember that each respondent could only answer for one club. This statistic is not imperative for this study. However, it helps to picture the observed sample and might be useful for other studies regarding any of these clubs in particular. Even though it is not absolute true that a person from a certain country supports a club from that same country, the percentage of supporting clubs from the same country seems to be similar to the percentage regarding nationality. For example, the 3 main Portuguese clubs (which were also the most represented ones in the overall sample) refer to 49.12% and the fraction of Portuguese respondents was 54.65% and Man. United, Liverpool, Chelsea and Arsenal together appear in second positions like the table of Nationalities suggested.

*Table 4.3 - Sample distribution concerning supporting club*

<b>Supporting Club</b>	<b>Frequency</b>	<b>Percentage</b>
Sport Lisboa e Benfica	107	23,67%
Sporting Clube de Portugal	69	15,27%
Futebol Clube do Porto	46	10,18%
Manchester United	22	0,49%
Liverpool FC	16	0,35%
Chelsea FC	14	0,31%
Arsenal	12	0,27%
Real Madrid CF	9	0,20%
FC Barcelona	8	0,18%
Flamengo	8	0,18%
Other	141	31,19%
<b>Total</b>	<b>452</b>	<b>100%</b>

### 4.3. Descriptive Statistics

The overall chapter was described according to its demographics and characteristics. Yet, it is still possible to draw more insights from this sample using those variables. This chapter focuses on the means of each construct. The main objective is to perform an analysis which helps to investigate which are the most highly rated items and what the target audience thinks in general about the player transfers and about their clubs. Additionally, it is also verified if the ratings vary according to the sample demographics.

By observing the first rows of table 9.3 in Appendix 3, it is possible to verify that the highest rated items are Brand Love ( $\mu = 4.226$ ), Player Transfer Involvement ( $\mu = 4.118$ ) and Cognitive Processing ( $\mu = 4.095$ ). On the other hand, Hedonic Player Transfer ( $\mu = 2.749$ ) and Past Player Transfers ( $\mu = 2.916$ ) were both under a mean of 3 and considered the most negative ones.

Concerning variance, BLove gathers the most consistent answers ( $\sigma^2 = .311$ ) and PastPT the most diverse ones ( $\sigma^2 = .929$ ).

Notice that this data refers to the overall sample and it included highly performing clubs but also not so successful ones. The Past Player Transfers quality and value perception also varies a lot, yet, the highest voted and consistent construct was Brand Love, suggesting that this love might not depend on sports performance or quality and cost of the player transfers. Nevertheless, a deeper analysis is needed to reach those conclusions, as the one performed in the next sub-chapters.

With the data available, it is still possible to do a deeper analysis to the means of each construct. The Gender, Age and Education variables were included to shape possible differences between groups. To do so, a Oneway Analysis of Variance (ANOVA) was performed to test if the mean of each construct is the same according to those demographic groups.

But before that, it is necessary to meet the minimum criteria of this analysis: each group must be large enough ( $n > 30$ ), the equality of variances between the groups must be verified and the groups between each demographic variable must be independent. Therefore, in order to meet the first criteria, new Age and Education groups must be created by gathering groups with less than 30 observations. However, that is not possible with Gender because there are not enough observations between “Female” and “Prefer not to say” to reach the minimum number. Hence, the analysis regarding Gender will be only applicable to the sample and no assumptions must be drawn to the population. Regarding Age, the last 3 groups were joined due to the short number of responses belonging to “40-49” and “50+” age groups (18 respondents), leaving only 3 groups for analysis: “0-19” (84 respondents), “20-29” (292 respondents) and “30+” (76 respondents). When it comes to Education, only the first group related to respondents with “Primary School” as the highest educational diploma was below the minimum answers required. For that reason, that group was gathered with “High School” graduated people, leaving a final sample distinction regarding Education of: “School” (225 respondents), “Bachelor’s degree” (175 respondents) and finally, “Master’s degree or higher” (52 respondents). Concerning the second criteria and ignoring the test of homogeneity of variances for gender, a look at the tables 9.2 and 9.3 is demanded. On table 9.2, it is possible to verify that all significance levels are above 0.05, meaning that the equality of variances in the three groups of Education is verified. On the other hand, regarding Age (table 9.3), only club reputation presents a low significance level ( $\text{sig.} = .039$ ) meaning that no conclusions for Age

concerning this variable should be drawn. Finally, the author confirms that the last criteria is verified, which means that all groups from Gender, Age and Education are independent.

By going back to table 9.1, with the purpose of finding significant variations among demographical groups for each variable, the ANOVA significance levels must be analysed. The ones considered high (sig. > 0.05) suggest that a certain variable does not significantly vary concerning the demographical variable in question. Having say this, the Age groups are the ones that seem to suggest more score variations. The scores of Brand Love are indirectly proportional to the age, meaning that the youngest a fan is, the more Band Love it feels for the club. The same happens with Affection for the club, Fan-Club Engagement and Past Player Transfers quality and value perception. Regarding Education, the only variable that can be considered to have significant variations is also Brand Love (sig. = .002). Evidence shows that the ratings of Brand Love are higher for less educated people, which is understandable since younger people are the ones expected to have less diplomas due to their age. Additionally, it seems that the ratings of Fan-Club Engagement are higher for men than for women however, that conclusion cannot be considered completely valid since the “Female” group does not count with at least 30 observations, one of the requirements for this test. All the descriptive results can be consulted in table 9.1.

#### 4.4. Structural Equation Modeling

The technique used to analyse the proposed conceptual model was the Partial Least Square - Structural Equation Modeling, which Hair et al. (2010) categorizes as an extension of several multivariate techniques like factor analysis and multiple regression analysis. This technique lies in a multiple dependence relationship analysis. This reveals to be particularly useful to study models that contain multiple relations of dependence, like the one proposed in this research work, as it performs those analysis simultaneously. Furthermore, since it is a wide global analysis that includes several different individual techniques like model regression, factor, multivariate or discriminant analysis it is considered to be more complete and less time and effort consuming. Traditionally, marketing and management researchers are familiar to covariance-based SEM (CB-SEM), an approach of SEM. Hair et al. (2011) suggest the Partial Least Squares as a more adequate approach to estimate causal models and empirical data situations. Not only evaluates and explains the relation between constructs, but also provides parameter estimates for the overall model to develop a prediction or theory building, being also useful as a confirmatory theory testing.

Based on Hair et al. (2014), to estimate a path model in PLS-SEM, there is a minimum sample size to comply as a requirement. The sample size rule implies that an empirical study must have at least 10 times the maximum number of independent variables that explain a latent construct. In the case of this study, the minimum sample size is 40 since BLove is being study as a latent variable with 4 predictors. The number was easily overtaken, as the sample size of this study is 452 respondents. Another more conservative criteria by Cohen (1992) for the sample size considers the maximum number of arrows pointing at a single construct (4 in this case), the significance level (.05) and the minimum  $R^2$  (0.75). With these criteria the minimum suggested sample size was 33. A number clearly below the achieved and therefore, a second sample size criteria was met.

#### 4.5. Outer Model Analysis

Since the software chosen to perform this analysis was SmartPLS 3.0 following the Partial Least Square - Structural Equation Modelling, there are some criteria particular adequate for this case. Before any deep model analysis, it is mandatory to verify certain levels of reliability and validity of the items and constructs that are being used. For item reliability check, the outer Item Loadings must be verified; for construct reliability, the Cronbach's Alpha and the outer Variance Inflation Factor (VIF); for convergent validity, the Composite Reliability (CR) and Average Variance Extracted (AVE); and finally, for discriminant validity, the Heterotrait-Monotrait (HTMT), the Cross Loadings and the Fornell-Larcker.

There might be the chance that not all the items are adequate for their respective constructs for the case of this data set, even though they were previously confirmed in other studies. For an item not to be adequate, it means that it is not reliable or significant. Hair et al. (2010) suggests that a certain item should have a factor loading above 0.5, whereas in a later study (Hair et al., 2011), that minimum value is suggested to be 0.7. Yet, items should only be immediately removed from the model in case of loadings below 0.4 (Bagozzi et al., 1991; Hair et al., 2011). That was the case of the sixth item of Hedonic Player Transfer (Loading = .323), as it is possible to verify on table 9.4 in Appendix 4. After the removal of that item, the validity of all items is then verified.

Additionally, it is pretended to examine the Composite Reliability (CR) of each construct. The CR is intended to be above 0.7 and relates to the internal consistency of each construct (Nunnally & Bernstein, 1994; Hair et al., 2010). The CR is influenced by each item's loading, meaning that by removing items with low factor loadings, it is expected that the CR will improve by increasing its value. The same literature suggests that if a certain CR is below 0.7,

the least reliable items (Loading < 0.7) should be removed until that minimum is verified. For the case of this dataset, no CR was below 0.7 (table 9.4).

Furthermore, the Average Variance Extracted (AVE), is another criterion for the removal, or not, of the items with loadings between 0.4 and 0.7. The AVE indicates, on average, the percentage of the construct's variance explained by its indicators and implies 2 facts: the AVE is not appropriate for single item constructs, since the outer loading equals 1; and a construct is only reliable when the AVE is higher than 0.5 (Bagozzi & Yi, 1988; Hair et al., 2010; Urbach & Ahlemann, 2010). Hence, still observing the Table 9.4, is verifiable that Brand Love (AVE = .448) needed intervention (notice that Hedonic Player Transfer was also bellow 0.5 however, one item had already been removed, turning the AVE acceptable, as it can be confirmed in Table 4.4). Following the literature suggestions, the least reliable items of Brand Love were removed until this construct explained more than half of the variance indicators (AVE > 0.5). This process resulted in the removal of the following items: BLove4 (Loading = .434), BLove7 (Loading = .549). The final results of all constructs concerning AVE, can be consulted in Table 4.4. With this, convergent validity is verified.

Table 4.4 - Final results of the outer model (after FCE)

<b>Construct</b>	<b>Item</b>	<b>Loadings</b>	<b>Composite Reliability</b>	<b>Cronbach's Alpha</b>	<b>Average Variance Extracted (AVE)</b>				
<b>Brand Love</b>	BLove1	0.711	0.892	0.862	0.509				
	BLove2	0.728							
	BLove3	0.755							
	BLove5	0.689							
	BLove6	0.719							
	BLove8	0.611							
	BLove9	0.764							
	BLove10	0.714							
	<b>Brand Loyalty</b>	BLoyal1				0.808	0.840	0.719	0.637
		BLoyal2				0.760			
BLoyal4		0.825							
<b>Club Reputation</b>	CRep1	0.890	0.872	0.778	0.694				
	CRep2	0.772							
	CRep3	0.833							
<b>Hedonic Player Transfer</b>	HedPT1	0.696	0.865	0.814	0.564				
	HedPT2	0.752							
	HedPT3	0.677							
	HedPT4	0.835							



	HedPT5	0.783			
<b>Player Transfer Involvement</b>	PTInv1	0.741	0.921	0.904	0.538
	PTInv2	0.748			
	PTInv3	0.761			
	PTInv4	0.780			
	PTInv5	0.731			
	PTInv6	0.762			
	PTInv7	0.659			
	PTInv8	0.758			
	PTInv9	0.741			
	PTInv10	0.638			
<b>Past Player Transfers</b>	PQ1	0.891	0.948	0.937	0.694
	PQ2	0.891			
	PQ3	0.908			
	PQ4	0.861			
	PVC1	0.869			
	PVC2	0.867			
	PVC3	0.887			
	PVC4	0.893			
<b>Self-Brand Connection</b>	SBC1	0.776	0.901	0.872	0.567
	SBC2	0.701			
	SBC3	0.745			
	SBC4	0.791			
	SBC5	0.813			
	SBC6	0.727			
	SBC7	0.709			
<b>Self-Expressive Brand</b>	SEB1	0.809	0.910	0.888	0.562
	SEB2	0.836			
	SEB3	0.776			
	SEB4	0.842			
	SEB5	0.770			
	SEB6	0.728			
	SEB7	0.572			
	SEB8	0.616			
<b>Fan-Club Engagement</b>	Activ1	0.571	0.893	0.866	0.463
	Activ2	0.455			
	Activ3	0.578			
	Affect1	0.803			
	Affect2	0.813			
	Affect3	0.815			
	Affect4	0.686			
	CogProc1	0.704			
	CogProc2	0.708			

#### 4.5.1 Second-Order Construct

As found in the literature and previously explained in chapter 5 of the Literature Review, Fan-Club Engagement is composed by 3 dimensions. In Partial Least Squares Structural Equation Modelling, the dimensions of a certain construct are nominated as first-order constructs and the aggregator variable, the second-order construct. Different approaches have appeared to tackle how this should be treated in SmartPLS (van Riel et al., 2017), in order to use the second-order construct in a model and not only the first-order ones individually.

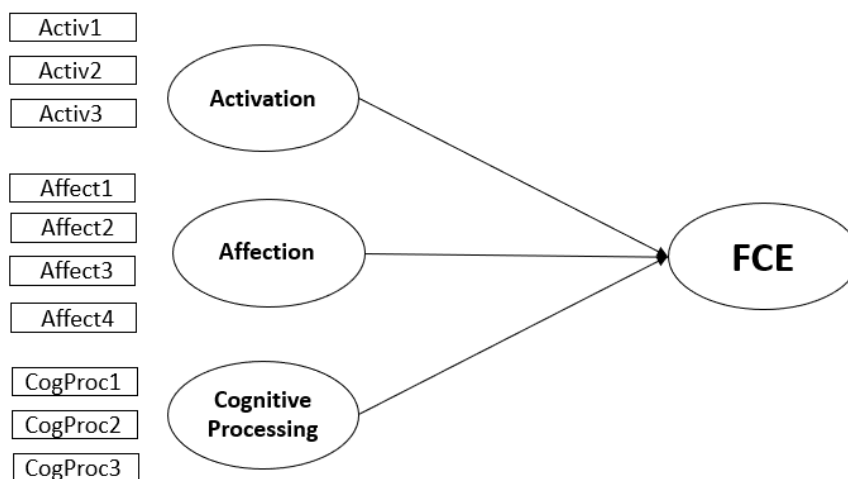


Figure 4.1 - Second-order construct (FCE), dimensions and respective items

The process used to consider this 3-dimension construct in the model was the one suggested by van Riel et al. (2017), that implied a first estimation of the model without the second-order variable (FCE). The previously mentioned table 9.1 was a result of this stage. A first analysis to each dimension and respective items was performed in terms of validity and reliability. The values Outer Item Loadings, CR, Cronbach's  $\alpha$  and AVE were all fulfilling the minimum requirements, no item was taken out of the model. A new construct was created aggregating the 3 first order mentioned constructs (as suggested in figure 2).

Then, a reliability test was needed for this new construct. Van Riel et al. (2017) considers that the Cronbach's  $\alpha$  is not applicable to composite constructs once that coefficient relies on item loadings. In alternative, an equation that determines the reliability of a weighted composite ( $p_s$ ) is suggested:

$$p_s = w'S^*w \quad (1)$$

The  $w$  refers to the weights of each dimension on the second-order construct and the  $S^*$  to the consistent correlation matrix of that same construct's indicators. As a result of this test, Fan-Club Engagement is presented with a reliability of 1.096, suggesting a good reliability for the second-order construct. The values used for calculations are presented in table 9.6.

Although construct reliability tests suffer implications with this process, nothing is mentioned to convergent validity. Therefore, it is assumed that AVE can be normally analysed. By observing the table 9.5, it is possible to affirm that the AVE coefficient for FCE does not meet the requirements (AVE = .463). Yet, if the least reliable item is removed (Loading<sub>Activ2</sub> = .448) that coefficient only improves slightly (AVE<sub>without Activ2</sub> = 0.497), the Cronbach's  $\alpha$  of Activation would become unacceptable ( $\alpha$  = .591) and another item should be removed. However, that cannot be possible since Activation would remain with only one item left, what would be against the literature suggestions (Bagozzi & Yi, 1988; Hair et al., 2010; Urbach & Ahlemann, 2010) as mentioned before. In result, the author decided to proceed with this study, knowing that the AVE<sub>FCE</sub> does not meet the suggested 0.5 coefficient but considering that it is not an impediment since the value is close of the objective.

To proceed with the Outer Model Analysis, construct reliability must be tested. Hair et al. (2010) defines the Cronbach's Alpha criterion as a measure of internal consistency reliability. In other words, it reflects the consistency of rating among all items to test if there is not a significant discrepancy of values, once they should be similar, and therefore have similar ratings. The same author suggests that the result of the Cronbach's  $\alpha$  should not be lower than 0.7 (if more strict criteria is used, that value can be considered to be 0.8 or even 0.9). On table 9.3, the Cronbach's  $\alpha$  of all constructs is presented. Only Brand Loyalty does not meet the minimum criteria ( $\alpha$  = .688). Using the same logic of CR and AVE, the least reliable item with a Loading bellow 0.7 must be removed, to improve the consistency of a construct (Hair et al., 2010). Therefore, BLoyal3 (.425) was removed, which resulted in an acceptable level of consistency of Brand Loyalty ( $\alpha$  = .719), as it can be consulted in table 8.

Still regarding construct reliability, it is implied that the problem of multicollinearity is not present in the model. Hair et al. (2010) and Kock and Lynn (2012) analyse this event as a problem in the model fit that might cause problems in the coefficients and it is measured by the VIF. The first suggests that all values must be below 10, as the second study is stricter and affirm that the VIF should not be higher than 5. In table 9.7, are presented all the outer VIF

values, and it is possible to verify that the problem of multicollinearity is not present (all VIF's < 0.5).

When it comes to discriminant validity, three criteria are indicated to analyse. The Cross Loadings are usually one of the first approaches to assess this type of validity (Chin, 1998; Grégoire & Fisher, 2006). Table 9.7 presents the correlation between all items and constructs. If a certain item presents a higher correlation with any other construct different from the one where it lies, the appropriateness of the model should be reconsidered. As a matter in fact, all items seem to have clearly higher Cross Loadings with their respective constructs, rather than the remaining. What it seems to be the only exceptions are the items belonging to SBC and SEB, where the correlations are also considered medium-strong between each other. It is understandable due to the proximity of these two concepts yet, it does not compromise the legitimacy of the model since the higher Cross Loadings are still the ones between items of the corresponding construct and the one itself.

Table 4.5 - Fornell-Larcker criterion

	<b>BLove</b>	<b>BLoyal</b>	<b>CRep</b>	<b>FCE</b>	<b>HedPT</b>	<b>PTInv</b>	<b>PastPT</b>	<b>SBC</b>	<b>SEB</b>
<b>BLove</b>	0.713								
<b>BLoyal</b>	0.350	0.798							
<b>CRep</b>	0.432	0.143	0.833						
<b>FCE</b>	0.351	0.243	0.190	1.000					
<b>HedPT</b>	0.168	0.130	0.126	0.305	0.751				
<b>PTInv</b>	0.281	0.209	0.149	0.588	0.230	0.733			
<b>PastPT</b>	0.328	0.019	0.529	0.250	0.152	0.116	0.833		
<b>SBC</b>	0.616	0.365	0.355	0.348	0.154	0.280	0.241	0.753	
<b>SEB</b>	0.496	0.308	0.308	0.354	0.089	0.243	0.253	0.792	0.749

The Fornell-Larcker criteria is another way of assessing discriminant validity, developed by the same authors that give the name to it (Fornell & Larcker, 1981). In its essence, the AVE of each latent variable should be higher than the squared correlations with all latent variables. That is exactly what is possible to observe in Table 4.5, excluding the SEB-SBC value. Even though this value does not seem to be discrepant we must consider it as a possible source of non-validity between these two values. In a general view regarding all variables, the discriminant validity concerning this particular criterion can be confirmed.

Table 4.6 - HTMT criteion

	<b>BLove</b>	<b>BLoyal</b>	<b>CRep</b>	<b>FCE</b>	<b>HedPT</b>	<b>PTInv</b>	<b>PastPT</b>	<b>SBC</b>	<b>SEB</b>
<b>BLove</b>									
<b>BLoyal</b>	0.418								

CRep	0.535	0.177							
FCE	0.371	0.282	0.217						
HedPT	0.185	0.163	0.145	0.339					
PTInv	0.309	0.252	0.175	0.613	0.271				
PastPT	0.371	0.059	0.617	0.251	0.169	0.130			
SBC	0.702	0.446	0.427	0.369	0.177	0.310	0.261		
SEB	0.543	0.359	0.367	0.389	0.120	0.272	0.278	0.889	

Finally, the confidence intervals of the Heterotrait-Monotrait ratio of the correlations between the reflective constructs are, as the literature indicates they should be, lower than 0.9 (Hair et al., 2017). As evidence from the results in Table 4.6 shows, if a more rigorous test is used, with a minimum requirement of 0.85 (Henseler et al., 2014) not all values would be positively verified ( $HTMT_{SEB/SBC} = .889$ ), as the Cross Loadings conclusions predicted.

#### 4.6. Inner Model Analysis

Some studies suggest some coefficients that need to be considered for this part of the study regarding the conceptual model. Henseler et al. (2014) suggest the Standardized Root Mean Square Residual as a good coefficient to measure the model fit. A coefficient below 0.1 can be considered an acceptable fit for the model, but more conservative versions settle that same value at 0.08 (Hu & Bentler, 1999). As demonstrated in table 9.8 (Appendix 5), the model seems to be acceptable ( $SRMR = .089$ ). Notice that the model fitness did not significantly change when the second-order construct (FCE) was added. In table 9.9, is presented the outputs of that value, indicating a  $SRMR = .087$ .

Just like the outer model, the inner model outputs also present the results concerning Variance Inflation Factor (VIF). Instead of presenting a VIF coefficient for each item, this output concerns the links between variables. What is common for both, are the requirements for these values: below 10 (Hair et al., 2010) or for more conservative versions, below 5 (Kock & Lynn, 2012). In table 9.10 it is possible to verify the most conservative approach for this matter concerning the model under analysis, indicating that there are no collinearity issues between the predictor constructs.

Thereby, the bootstrapping results could finally be generated for the model, in order to examine the connections between constructs. The mentioned results are presented in figure 4.2, indicating the standardized path coefficients ( $\beta$ ) and respective p-values, the Coefficient of Determination ( $R^2$ ) and the Prediction Relevance ( $Q^2$ ). Starting from the  $R^2$  which assess the proportion of variation of a construct that is explained by its antecedents, Brand Love highlights

a moderate effect ( $R^2_{\text{BLove}} = .345$ ), according to Chin (1998) and Hair et al. (2014). Concerning Fan-Club Engagement, evidence shows that Player Transfer Involvement and Brand Love predict 38,3% of FCE variations, being considered a moderate level as well. It is important to mention that a new connection which was not found in the literature was found to be significant in this particular study: the influence of BLove on SBC. Self-Brand Connection presents a moderate level of prediction, considering FCE as an antecedent, but also the new predictor found: BLove ( $R^2_{\text{SBC}} = .399$ ). Finally, when it comes to Brand Loyalty, the level of variation explained by its predictors is not considered moderate like the previous constructs. Instead, the percentage of Brand Loyalty's variance is only 13.9% explained by BLove and FCE. Notice that even though the level of predictive variance is considered low for Brand Loyalty (Hair et al., 2011; Hair et al., 2014), these paths are still seen as meaningful to the model, as the level of predictive relevance is above 10% (Falk & Miller, 1992).

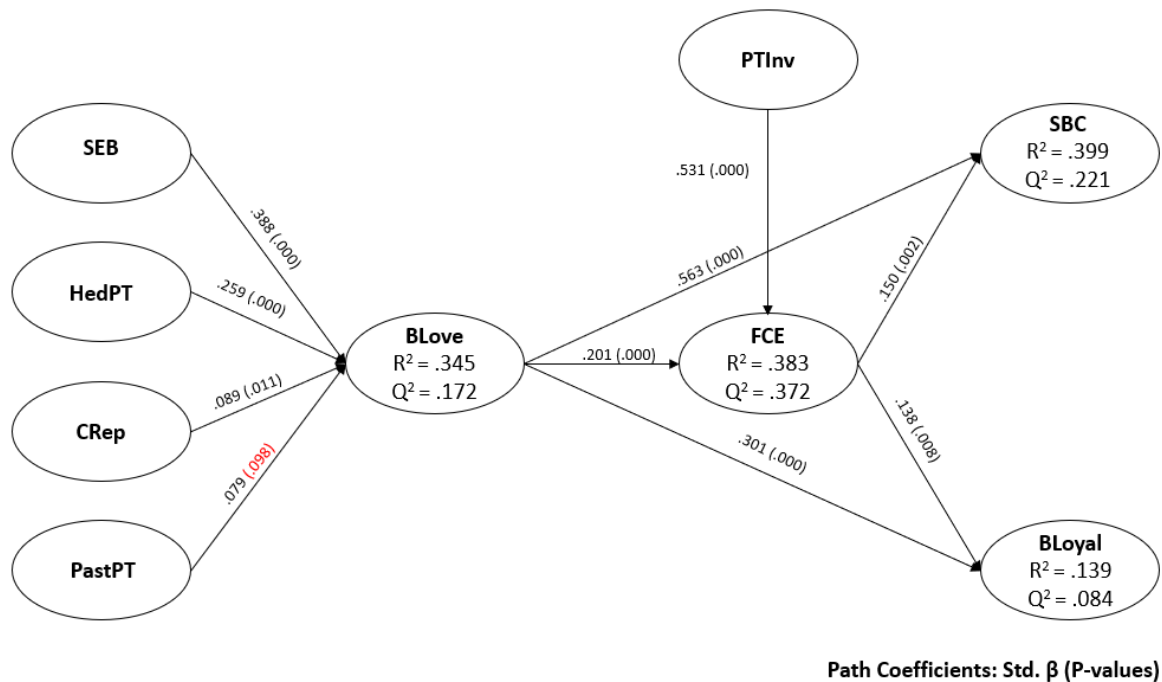


Figure 4.2 - Overall model: bootstrapping results

The latent variables presented in the model also indicate the predictive relevance of those constructs. The Stone-Geisser ( $Q^2$ ) criterion is the coefficient that expresses the capability of the model to predict the variance of an endogenous variable (Chin, 1998; Henseler et al., 2014). This coefficient is a result of a blindfolding process, a technique used on SmartPLS which was run with 1000 iterations. According to the literature, the results that indicate that an endogenous variable present predictive validity are the positive ones (Hair et al., 2014; Henseler et al.,

2014). By observing figure 4.2, it is verifiable that all the Predictive Relevance coefficients are positive ( $Q^2 > 0$ ) and therefore, the model shows signs of solid predictive relevance.

Proceeding with the results included in figure 4.2, the paths between variables indicate the path coefficients ( $\beta$ ) and the p-values for the relation between the two variables in question. The first conclusion that can be drawn is that almost all the paths have relevant coefficients, except for  $CRep \rightarrow BLove$  ( $\beta = .089$ ) and  $PastPT \rightarrow BLove$  ( $\beta = .079$ ). A path coefficient means that for each unit that the predictive variable increases, the latent variable increases in the proportion of  $\beta$ . For example, if SEB's rating varies one positive unit, the BLove's rating is expected to increase 0.388. This seems to be a relevant coefficient, opposing to the two previous mentioned coefficients. Thus, the bootstrapping technique allows to simplify the conclusion of relevance of a path between two constructs by presenting the p-value for that relation. As demonstrated in the figure, only  $PastPT \rightarrow BLove$  indicates a p-value above 0.05, meaning that for a confidence interval of 95%, that relation is not significant to the model (Hair et al., 2010). All the remaining paths are confirmed to be significant, in contrary of what was expected for  $CRep \rightarrow BLove$ . The strongest relation is the positive effect of BLove on SBC ( $\beta = .563$ ), whereas the least impactful one is between CRep and BLove ( $\beta = .089$ ). Another relation worth to mention, as it is almost as impactful as  $BLove \rightarrow SBC$ , is  $PTInv \rightarrow FCE$  with a path coefficient of .531.

Table 4.7 - Extended Bootstrapping results

Hypothesis	Path	Std. $\beta$	Std Deviation	P- Values	Decision	Confidence Interval		f2	q2
						2.5%	97.5%		
H1	SEB -> BLove	0.388	0.047	0.000	Supported	0.272	0.471	0.205	0.077
H2	HedPT -> BLove	0.089	0.035	0.011	Supported	0.007	0.151	0.012	0.004
H3	CRep -> BLove	0.259	0.054	0.000	Supported	0.157	0.368	0.070	0.029
H4	PastPT -> BLove	0.079	0.047	0.093	Not Supported	-0.004	0.182	0.007	0.004
H5	BLove -> BLoyal	0.301	0.050	0.000	Supported	0.189	0.392	0.093	0.052
H6	BLove -> FCE	0.201	0.039	0.000	Supported	0.124	0.274	0.061	0.057
H7	PTInv -> FCE	0.531	0.033	0.000	Supported	0.459	0.590	0.421	0.403
H8	FCE -> SBC	0.150	0.046	0.001	Supported	0.060	0.239	0.033	0.014
H9	FCE -> BLoyal	0.138	0.053	0.010	Supported	0.039	0.240	0.019	0.013
H10 (new)	BLove -> SBC	0.563	0.033	0.000	Supported	0.482	0.621	0.464	0.198

In addition of the results presented in the conceptual model outputs, table 4.7 provides more relevant info and coefficients for each path existent in the model. Like mentioned before,

it is highlighted in the table the path that is not relevant for the model, meaning that H4 is not supported, concluding that Past Player Transfers perceived quality and perceived value for cost do not have significant effects on Brand Love in this particular study. The Standard Deviation results seem to be consistent across all paths and not worrying as the greatest value is .054. Concerning the effect size coefficients ( $f^2$ ), and ignoring the value corresponding to the non-supported hypothesis, evidence shows the majority of the paths present weak effect. According to Cohen (1992), a coefficient below 0.15 is considered to represent a low effect size, above 0.35 indicates a strong effect, and in between those two there are the moderate effects. Concerning the paths of this model, only BLove  $\rightarrow$  SBC ( $f^2 = .464$ ) and PTInv  $\rightarrow$  FCE ( $f^2 = .421$ ) are considered strong effects in conformity to what was mentioned before upon the path coefficients. Notice that even though HedPT  $\rightarrow$  BLove demonstrates a value below 0.02 (low effect size), just like PastPT  $\rightarrow$  BLove, the same conclusion should not be drawn for both. The first path was confirmed to be relevant to the model whereas the second one was not. Only SEB  $\rightarrow$  BLove is considered to be a moderate effect ( $f^2 = .205$ ).

The final coefficient presented in the table refers to the predictive relevance. However, it should not be confused with the Stone-Geisser ( $Q^2$ ) predictive relevance.  $Q^2$  assesses the prediction of a certain latent variable concerning all its antecedents. The  $q^2$  refers to the specific predictive relevance of one antecedent to its latent variable. Therefore, it is expectable that the predictive relevance of a latent variables ( $q^2$ ) should be inferior to the Stone-Geisser ( $Q^2$ ) predictive relevance. SmartPLS does not provide the  $q^2$  coefficients directly, as they had to be calculated according to the following formula:

$$q^2 = \frac{(Q^2_{included} - Q^2_{excluded})}{(1 - Q^2_{included})} \quad (2)$$

Table 9.12 provides the values used for each path to calculate the predictive relevance presented before in table 4.7. With similar metrics of the effect sizes, the intervals that determine a weak, moderate or strong predictive relevance are 0.002-0.15, 0.15-0.35 and 0.35+, respectively (Chin, 1998; Henseler et al., 2009). Just like the effect sizes results, BLove  $\rightarrow$  SBC ( $q^2 = .198$ ) and PTInv  $\rightarrow$  FCE ( $q^2 = .403$ ) represent the strong predictive relevance coefficients. On the other hand, HedPT  $\rightarrow$  BLove ( $q^2 = .004$ ) and PastPT  $\rightarrow$  BLove ( $q^2 = .004$ ) do not meet the minimum requirements to be considered weak predictors. All the remaining paths are considered weak ( $.02 < q^2 < .15$ ) and there is no evidence of moderate relevance predictors.



#### 4.6.1 Direct and Indirect effects: FCE as a mediator

For most of the latent constructs there are direct paths that lead to a certain explanation of its variance. For example, Brand Love has got four antecedents and by looking at the model, there is no other possibility of other variable from this same model to influence this latent construct. The same happens with FCE. Player Transfer Involvement and Brand Love precede FCE, and no other constructs prior to these ones have direct links to it. Yet, if the focus is on the second part of the model, it is possible to see a combination of direct and indirect links to the outcomes Self-Brand Identification and Brand Loyalty. As Hair et al. (2014) explains, for this type of connections, there is a direct and an indirect effect on the latent variable. An indirect effect indicates the influence of one construct on the variation of another through a mediator. The part of the model under investigation is illustrated in the figure below.

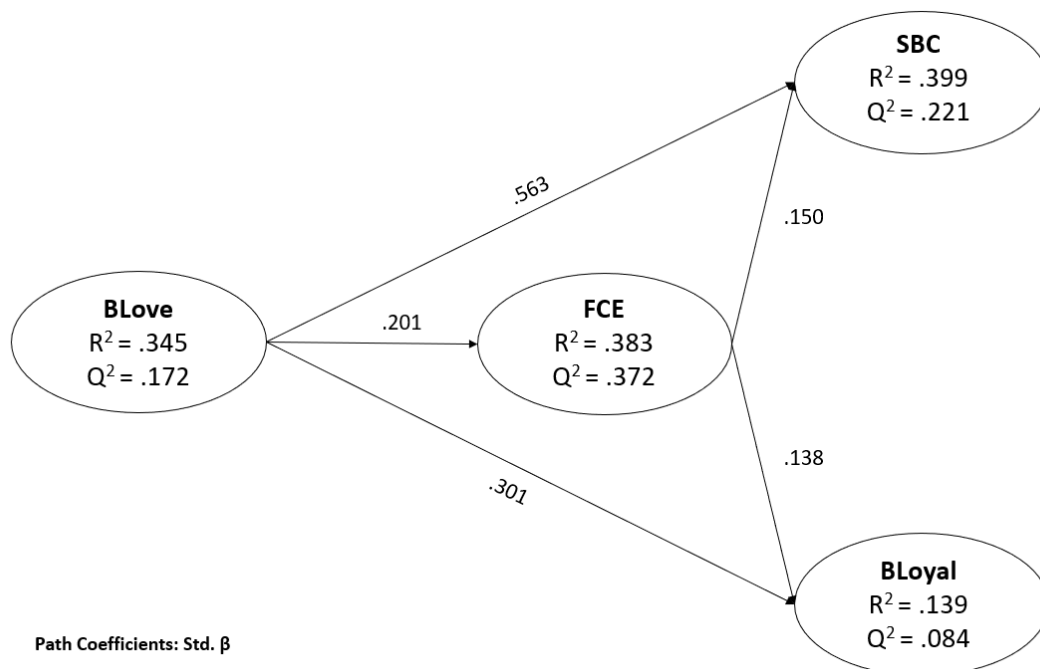


Figure 4.3 - FCE as a mediator between BLove and SBC; and BLove and BLoyal

As it is possible to verify, SBC can be influenced by BLove in two different ways: directly, or indirectly, through FCE as a mediator. The same happens with BLoyal. The first step to test the mediation of FCE is to test the direct effects of BLove on SBC and BLoyal (Hair et al., 2014), something that was previously verified and with strong and significant path coefficients. If these paths were not significant, then FCE's mediation would be expected to be fully confirmed. At this point, the test is to ascertain if BLove is only directly significant or is partially mediated by FCE. As the bootstrapping outputs suggest (see table 4.8), the two indirect effects are significant, since both p-values are below .05.

Table 4.8 - Indirect effects

Indirect paths	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values
BLove -> FCE -> BLoyal	.028	.027	.012	2.254	.025
BLove -> FCE -> SBC	.030	.030	.012	2.521	.012

With the statistic relevance confirmed, the indirect effect can now be measured following Hair et al. (2014) suggestion. He presents the VAF (Variance Accounted For) as a method to investigate to which extent the variance of the outcome constructs is explained by an antecedent, through a mediator. In other words, the “VAF determines the size of the indirect effect in relation to the total effect” (Hair et al., 2014, p. 225) The following equation illustrates the calculations to reach the VAF:

$$VAF = \frac{p_{1.2} \times p_{2.3}}{(p_{1.2} \times p_{2.3}) + p_{1.3}} \quad (3)$$

Notice that there are two indirect effects under evaluation: the effect of Brand Love on Self-Brand Connection and Brand Love on Brand Loyalty, both mediated by Fan-Club Engagement. Hence,  $p_{1.2}$  refers to the path coefficient between BLove and FCE;  $p_{1.3}$  to BLove and SBC or BLoyal and  $p_{2.3}$  to FCE and SBC or BLoyal. The values used for the calculations are expressed in tables 9.13 and 9.14. The results indicate a  $VAF_{\text{BLove:SBC}} = .051$  and  $VAF_{\text{BLove:BLoyal}} = .082$ . According to Hair et al. (2014), both results evidence that there is no relevant mediation of FCE between BLove and SBC; and BLove and BLoyal, suggesting that the variance of these two outcomes is explained directly by BLove and FCE (effects presented in tables 9.15 and 9.16).

## 5. Discussion

With this study, it was intended to assess a Fan-Club relationship model which gives an overview of drivers and outcomes of the main “engines” Brand Love and Fan-Club Engagement. In this model, it was included a phenomenon with lack of empirical and academic research, the Player Transfers. The main objectives were to evaluate if football clubs have the power to influence their fans’ passion for the club, as well as their engagement with it; and if this important phenom plays an active role in it.

The results indicate that in fact, the proposed relationship model includes variables that are under a brand’s domain, meaning that the love and engagement that a fan expresses towards the club he supports is in fact conditioned by certain variables. The model revealed a good fitness (SRMR = .087), demonstrating that, from a broad perspective, these Brand Love drivers have significant impact on that construct which, consequently, influences the fan’s engagement, meaning a long-term relationship and self-identification with the brand.

By assessing the endogenous variables, it is possible to affirm that the majority is well represented and explained in the model, with Brand Love, Fan-Club Engagement and Self-Brand Connection indicating a moderate level of predictive variance ( $.33 < R^2 < .67$ ; Chin, 1998). These are the results of the influence of SEB, CRep and HedPT on BLove; PTInv and BLove on FCE; and BLove and FCE on the relationship’s outcomes SBC. Carrol and Ahuvia (2006) defended SEB and Hedonic Product (in this study translated into HedPT) influence BLove, while Bairrada et al. (2018) suggested Brand Reputation (CRep) as an antecedent variable of that same construct. The BLove antecedents confirmed in the model are consistent to the literature analysed meaning that the constructs previously found for general brands and other industries are also applicable to the sports industry.

Regarding the club’s reputation, there was in fact a significant effect confirmed on BLove. Yet, this is not considered moderated as the remaining BLove predictors, but weak. This evidence is in one perspective surprising, remembering that CRep construct does not refer to the club’s prestige (the extent to which is known nationally or even internationally), but to its credibility. This means that even though there is a small and statistically significant influence, a fan does not love substantially more a club if it is considered trustworthy. Notice that Bairrada et al. (2018) tested Brand Credibility and Prestige outside the sports industry, like Whetten and Mackey (2002) and Keh and Xie (2009) did with Corporate Reputation. In this study, this concept was tested and partially confirmed from the fan’s perception and even though its

influence on BLove was confirmed, it was also verifiable that its weight on it is not so important within the sports industry than it is in general.

The number of BLove predictors was concluded to be 3 and not 4 as suggested initially from the literature. This happens due to the not confirmed H4, referring to the Past Player Transfers value and quality perception influence of a fan's love for his club. This is an important conclusion of this study, meaning that a fan does not love more or less his club according to the players it signs. The literature found concerning Perceived Quality and Perceived Value for Cost (Bairrada et al., 2018; Netemeyer et al., 2004; Aaker, 1996) implies that a consumer gives a certain importance to past experience and judgement regarding products to feel love for brand. In the case of player transfers, a fan's love for its club seems to be unquestionable taking into consideration the players signed in the short-term past.

Even though PastPT do not make a fan love or engage more with its club, it is relevant to mention that the transfer market as a product consumption (HedPT) demonstrates positive effects on BLove. In other words, the more hedonic (emotional) a fan perceives a player transfer, the higher are the levels of BLove, just like Carrol and Ahuvia (2006) found in their study.

Yet, the same scenario is not pictured for BLoyal. Even though BLove and FCE were found to be significant mediators for BLoyal, these 2 constructs are not sufficient to predict a good level of BLoyal variance. Regarding the endogenous constructs, this is the one that can be considered less effectively represented, suggesting that there are some missing variables that explain why a fan should remain loyal to his club. Yet, the findings of Hollebeek et al. (2014) Kaur et al. (2019) that suggest Brand Love and Consumer-Brand Engagement as antecedents of BLoyal, respectively, were confirmed.

Another important conclusion of this study refers to the SBC construct. SBC was analysed as an outcome of a Fan-Club relationship, following Hollebeek et al. (2014) and Kaur et al. (2019) findings under the Consumer-Brand Engagement domain that presented the construct as an outcome. Regarding the literature that concerns BLove, no study linked SBC to this construct as an outcome. In some cases, Self-Brand Integration was mentioned as a dimension of BLove (Bartra et al., 2012). Ahuvia et al. (2009) also defended that consumers are more likely to develop a deep bond with a brand that represents an extension of their inner selves. However, the study ended up indicating that SBC is in fact an outcome of not only FCE, but also BLove.

The final conclusion concerns the phenom considered in this relationship model, the Player Transfers. The second strongest link to be found in the model was the influence of PTInv in FCE. This means that the more a fan is involved in this phenom, finding it appealing, important

or exciting, the more engaged he will be with the club, feeling more affection, thinking about it more often and demonstrating it. Therefore, the conclusion for the Players Transfer Market is the same found before in Marketing by Zaychkowski (1985) and Hollebeek et al. (2014) linking involvement as a key antecedent of Consumer-Brand Engagement. It is also verifiable that the higher HedPT was classified by a fan, the better were the BLove ratings as well, something previously affirmed by Carrol and Ahuvia (2005) when studying BLove. Therefore, answering the big question of this dissertation, the Players Transfer Market has a positive influence both on BLove and FCE.

Nevertheless, the non-supported H4, must be considered. Baira da et al., (2018) found that both Perceived Quality and Perceived Value for Cost are important values to determine BLove. Yet, in this study that hypothesis was not confirmed, which leads us to affirm that the Past Player Transfers' quality and value perception by fans are not relevant to determine the love a fan feel for its club. This might happen due to the specific field of practice of this study. Because football is a sport based on emotions and the relationship between Fans and their Clubs can be partially different from regular Consumers with their preferred Brands.

Hence, it can be said that the Transfer Market influence on Fan-Club relationships concerns the speculation and emotions generated (as a Hedonic Product) during these specific times of the year, but not transfers from previous years that formulate a quality and value perception by fans.

## 6. Conclusions

This dissertation is a result of existing gaps related to the Brand Love drivers and outcomes in the sports industry, as well as a brand new and innovative study of an important phenom, the player transfer market.

The main differences between general marketing and sports marketing brands in terms of brand love, engagement and their drivers and outcomes were identified through the existing literature. A conceptual framework picturing the antecedents and outcomes of a Fan-Club relationship which allows to study the influence of the players transfers in it was built which allowed to fill the literature gap regarding this industry and specific phenom. Additionally, the player transfer market was assessed from a hedonic perspective and classified as an emotional phenom perceived by fans.

Besides filling gaps in the sports industry literature, this study also contributes to new applications of existing literature. By taking on existing studies on Brand Love and Consumer-Brand Engagement, new findings were achieved, and some questions were raised. For instance, the study around Perceived Quality and Perceived Value for Cost and its influence on Brand Love from Bairrada et al (2018) was not confirmed in the sports industry regarding Player Transfers as a product consumption. This conclusion can suggest that this construct's influence on Brand Love is not applicable to every product or industry, especially depending on more hedonic or practical cases. Additionally, a new question was raised: is Self-Brand Connection a dimension or an outcome of Brand Love? This study confirmed a new construct flow of influence: SEB → BLove → SBC, contradicting some of the literature like Bartra et al. (2012) and suggesting that a club can differentiate its identity from the remaining clubs and with that promote BLove among fans that will consequently feel more connected to the club.

Hence, taking in all the study's findings, it is possible to draw some managerial implications that football club's managers and marketers can apply. The managerial implications proposed in this dissertation are based on two pillars: the management of current and new fan base; and the communication strategy during the transfer market periods.

- *Young fans, the prospect target*

In this study, it was found that younger fans represent higher levels of Brand Love and Fan-Club Engagement which represent a tremendous opportunity to grow a long-term and future prospect fan base. Even though it is known that a big portion of new young supporters in a club's fan base has its origins in family heritage, this is a target that cannot be forgotten. In their younger ages, children are more volatile since they are still shaping their identity and beliefs.

Therefore, it is mandatory that a club speaks to them and let them know that they are welcome and represent a role in a community. This can be done in several ways and through several channels. One way of making these children feel welcomed and positive within the club's community is to use experimental marketing techniques. To target them in the stadium (or in its surroundings) in match days and develop activities especially designed for them in order to engage them with the brand. Yet, notice that the number of young fans that are taken to the stadium are no more than a niche thus, it is necessary to choose other complementary channels that are able to approach a broader audience.

- *Listen to your fans, constantly*

Sport marketers need to understand the fans' perceptions of the team in order to develop marketing strategies aimed at increasing the team brand value, and to engage fans in subsequent positive responses towards the team, such as attending more games and purchasing other products or services (Theodorakis et al., 2013; Yoshida et al., 2014). Besides this, by analysing the user generated content and buzz created regarding a new incoming player, the club's managers can get their first feedback about him that can lead to important communication decisions like the players to choose for the new season promotional campaigns.

- *I signed a new player for my team, now what?*

As this study suggests, many fans are highly involved in the transfer market as the ratings regarding this construct represent the second highest ones. The fact that fans perceive the player transfers as an important and exciting phenom in sports must be seen as an opportunity for clubs to engage with their fans, especially after the signing of an important and well reputed player. In that case, the creativity and exposure of a player's announcement should be directly proportional to his reputation and quality perception to seize the fans' feelings of excitement. In any case, other transfers of least reputed players must not be ignored. The few clubs that look at these events (player transfers) as opportunities tend to be more effusive in the players' presentations, like Sporting Club de Braga which invests time and money on turning a player presentation original and catchy. These presentations result in creative videos posted on Social Media which end up being shared and create buzz, even from other club's supporters, since they become viral among the entire football community. The most recent success example in Portugal can be noticeable at Vitória SC with the presentation of an European champion, Ricardo Quaresma. The club took the opportunity to increase significantly its online presence in just 2 days (about 10% increase of number of followers and more than 2,4 Million views on Youtube) by building a creative player presentation online that became viral even across borders. On the side, Boavista signed the World champion Adil Rami (just the 4<sup>th</sup> one to play

in Portugal), but few efforts were made to creatively present the player. Consequently, no significant online exposure was noticeable and shirt sales were disappointing.

- *The players are part of your club's brand equity*

Keller (1993) refers to the concept of Consumer-Based Brand Equity (CBBE) as a combination of two components: brand awareness and brand image. Moreover, Carlson et al. (2020) defends that a team's brand is a combination of multiple personal brands. Considering this, the player transfer market reveals once again to be a good opportunity for clubs to manage their brand equity. If a club's strategy is to increase brand awareness, the player transfer market enables to sign a well reputed player to promote the club. Look at LA Galaxy's example in 2007 and one of the most famous players in the world signed for this modest club in a under development American soccer league. The outcomes of this transfer were more brand-wise compared to the sports performance that Beckham could deliver at that time, as he was already in the final stages of his career. The club ended up extending drastically their fan base, as well as its brand awareness across the globe. Other reputed players followed Beckham in later years, being Zlatan Ibrahimović (another worldwide mediatic player) the most recent one. Like LA Galaxy, there are other clubs like Querétaro (Mexico), Shanghai SIPG (China), Vissel Kobe (Japan) or Al-Hilal (Saudi Arabia) that adopted the same strategy.

Besides brand awareness, the player transfer market can also be a good solution for a brand image. By playing with multiple personal brands (Carlson et al., 2020) a team passes a certain image to the audience that can be translated into a personality. For example, Atlético Madrid is seen as a fighting team without any superstar, as all the players are equally important and demonstrate more willingness to battle to win the games than playing an appealing and technical football to please the fans. On the other side, Pep Guardiola's teams are composed by more technical players that want to deliver a good show during the 90 minutes. Having said this, and considering that the clubs listen to their fans, sometimes teams need to renovate their image, mostly when the supporters demonstrate dissatisfaction about the teams' current situation. An incoming player can solve that issue, as he can revolutionize the team's image with their personal brand. One example of that is Bruno Fernandes that was hired to change the idea that the Manchester United team was lacking ambition, or Neymar to Paris SG when the fans were asking for a player that could take the club to the next level.

- *Football is the present*

One of the findings of this research refers to the non-confirmed H4. In this sense, by noticing that fans do not love their club based on past experience regarding player transfers one bottom line can be assumed: the present is more valuable than the past regarding this matter.



Concerning the transfer market, its consumption was found to be a driver of brand love (H5), since a Hedonic Player Transfer moves emotions and feelings, but only during that transfer period. These two hypotheses enable us to conclude that fans rapidly forget about previous transfers, as their emotions are focused on the present, not the past (even though the period of time selected to evaluate the past transfers was a short 2-year past).

This should be considered across the previously developed implications since in this industry everything can change in a short period. A club might have been effective on acquiring new young fans, but that does not mean that it still is, or will be in the future. Social media is an important communication channel for football clubs, but new platforms emerge rapidly (being TikTok the most recent and viral one), therefore it is worthy to pay attention to what have been well done in the past, but also look at the present's trends. To listen to your fans, does not suggest what they say in the end or beginning of each season, but to listen to them constantly. If everything can change in a matter of weeks, the club needs to listen to them every single week. Concerning the clubs' communication and the use of players, notice that the new incoming players are worth to take advantage of fans emotions from the transfer market and their expectations for the new season, but as it is said: for the moment. If this player does not start to perform immediately, every attempt of creating engagement with fans will be submerge into negative comments.

## 7. Limitations and Future Research

Regardless the contributions that this research provides, there are some limitations worth to mention which open future research directions under similar purposes of this study.

A convenience sampling method was used, meaning that a group of the target audience was specifically approached. This group might have different characteristics and probably represents a bigger proportion of the sample, than it does in the population. Football Manager and FIFA gamers are generally younger and highly engaged fans which possibly guide their actions through emotions more often. This particular group might think of player transfers as more hedonic and less as a rational/functional product. By adopting the online channels as the main approach to the target audience, this research might have excluded older generations from the study, as the sample statistics suggest (98.9% of the respondents are under 50 years of age). As a valid alternative, interviews in the surroundings of the stadiums in match days could be an interesting approach to target a more diverse audience both in terms of age and gender.

The model proposed in this study was found to present a good model fit and even found a new connection: the influence of BLove on SBC. Since only the opposite was found in previous literature, further research needs to be performed to assess this new relationship direction between constructs. Moreover, BLoyalty's predictive relevance levels were considered low, which implies that other concepts or phenoms that explain this variable's variance are missing in the model. Furthermore, notice that only one phenom was included in this relationship model, as many more are yet to be studied (sports performance is only the most obvious possibility). Future academic research must explore more phenoms and constructs to find a more complete model with even better levels of predictive relevance.

One suggestion that can be given regarding the construct HedPT is that since it is under an assessment of whether it is considered emotional or functional, a sentiment analysis approach, instead of a questionnaire, could be interesting and even more effective. The same could be applied to BLove.

To conclude, the study over the player transfer market was just initiated. More studies must be developed regarding this phenom to explore more implications of it in this industry.

## 8. References

- Aaker, J. L. (1997). Dimensions of brand personality. *Journal of Marketing Research*, 34, 347-356.
- Aaker D.A. (1996). *Building strong brands*. New York: Free Press.
- Ahuvia, A.C., Batra, R. & Bagozzi, R.P. (2009). *Love, desire and identity: a conditional integration theory of the love of things*. The Handbook of Brand Relationships, ME Sharpe, New York, NY, 342-357.
- Aichner, T. (2019). Football Club's social media use and user engagement. *Marketing Intelligence and planning*, 37 (3), 242-257. <https://doi.org/10.1108/MIP-05-2018-0155>
- Avnet, Tamar & Higgins E.T. 2006. How Regulatory Fit Affects Value in Consumer Choices and Opinions. *Journal of Marketing Research*, 43, 1-10.
- Bagozzi, R. P., & Yi, Y. (1988). On the evaluation of structural equation models. *Journal of the Academy of Marketing Science*, 16 (1), 74-94. <https://doi.org/10.1007/BF02723327>
- Bagozzi R.P., Yi, Y. & Philipps L.W. (1991). Assessing Construct Validity in Organizational Research. *Administrative Science Quarterly*, 36 (3), 421-458.
- Bairrada C.M., Coelho, F. & Coelho, A. (2018). Antecedents and outcomes of brand love: utilitarian and symbolic brand qualities. *European Journal of Marketing*, 52 (3/4), 656-682.
- Batra, R., Ahuvia, A. & Bagozzi, R.P. (2012). Brand love. *Journal of Marketing*, 76 (2), 1-16.
- Berry, L.L. 2000. Cultivating service brand equity. *Journal of the Academy of Marketing Science*, 28 (1), 128-137.
- Biscaia, R., Ross, S., Yoshida M., Correia A., Rosado A. & Marôco J. (2016). Investigating the role of fan club membership on perceptions of team brand equity in football. *Sport Management Review*, 19, 157-170.
- Biggam, J. (2011). *Succeeding with your Master's Dissertation. A step-by-step handbook*. Open University Press (2<sup>nd</sup> edition).
- Blank, A.S., Koenigstorfer, J. & Baumgartner, H. (2018). Sport team personality: It's not all about winning! *Sport Management Review*, 21, 114-132.
- Boorstin, D. J. (1973). *The Americans: The democratic experience*. New York, NY: Vintage.
- Boyd, D.M. & Ellison, N.B. (2008). Social network sites: definition, history, and scholarship. *Journal of Computer-Mediated Communication*, 13(1), 210-30.
- Brodie, R.J., Roderick, J., Hollebeek, L.D., Juric, B. & Ilic, A. (2011). Customer Engagement: Conceptual Domain, Fundamental Propositions & Implications for Research in Service Marketing. *Journal of Service Research*, 14(3), 252-71.
- Burnett, J., Menon, A., & Smart, D.T. (1993). Sports marketing: a new ball game with new rules. *Journal of Advertising Research* 33 (5), 21-35.
- Carlson, B.D., Donavan, D.T., Deitz, G.D., Bauer, B.C. & Lala, V. (2020). A customer-focused approach to improve celebrity endorser effectiveness. *Journal of Business Research*, 109, 221-235.
- Carroll, B. & Ahuvia, A. (2006). Some antecedents and outcomes of brand love. *Marketing Letters*, 17 (2), 79-89.
- Celsi, R.L., Rose, R.L., & Leigh, T.W. (1993). An exploration of high-risk leisure consumption through skydiving. *Journal of Consumer Research*, 20, 1-23. DOI: 10.1086/209330
- Chin, W. W. (1998). *The Partial Least Squares Approach for Structural Equation Modelling*. In GA Marcoulides (Ed.), *Modern Methods for Business Research*, 295-336. Lawrence Erlbaum Associates, London.
- Cohen, J. (1992). A power primer. *Psychological Bulletin*, 112 (1), 155-159.
- Coleman, J. S. (1990). *Foundations of social theory*. Cambridge, MA: Harvard University Press.

- Cova, B., & Cova, V. (2002). Tribal marketing: The tribalisation of society and its impact on the conduct of marketing. *European Journal of Marketing*, 36, 595–620. DOI:10.1108/03090560210423023
- Cretu, A.E. & Brodie, R.J. (2007). The influence of brand image and company reputation where manufacturers market to small firms: A customer value perspective. *Industrial Marketing Management*, 36, 230-240.
- Dolan, R., Conduit, J., Fahy, J., & Goodman, S. (2016). Social media engagement behaviour: A uses and gratifications perspective. *Journal of Strategic Marketing*, 24, 261–277. DOI:10.1080/0965254X.2015.1095222
- Doyle, J., Filo, K., McDonald, H., & Funk, D. (2013). Exploring sport brand double jeopardy: The link between team market share and attitudinal loyalty. *Sport Management Review*, 16 (3), 285–297.
- Escalas, J. E. (2004). Narrative Processing: Building Consumer Connections to Brands. *Journal of Consumer Psychology*, 14 (1–2), 168–80.
- Fornell, C., & Larcker, D. F. (1981). Evaluating Structural Equation Models with Unobservable Variables and Measurement Error. *Journal of Marketing Research*, 18 (1), 39-50.
- Fourfourtwo. (2019). *Ranked! The 10 clubs who sell the most replica shirts*. Available at <https://fourfourtwo.com/gallery/ranked-10-clubs-who-sell-most-replica-shirts> . Accessed on 20<sup>th</sup> October 2019.
- Fournier, S. (1998). Consumers and Their Brands: Developing Relationship Theory in Consumer Research. *Journal of Consumer Research*, 24 (4), 343-73.
- Gummerus, J., Liljander, V., Weman, E. A & Philstrom, M. (2011). *Consumer motivations to join a Facebook brand community*. Marketing Fields Forever. Proceedings of the Academy of Marketing Conference 2011, Liverpool.
- Gummesson, E. (1999). Total Relationship Marketing: Experimenting with a Synthesis of Research Frontiers. *Australasian Marketing Journal*, 7 (1), 72-85.
- Gravald, A., & Groenroos, C. (1996). The value concept and relationship marketing. *European Journal of Marketing*.
- Gregoire, Y., & Fisher, R. J. (2006). The Effects of Relationship Quality on Customer Retaliation. *Marketing Letters*, 17, 31-46. <https://doi.org/10.1007/s11002-006-3796-4>
- Hair, J., Black, W., Babin, B., & Anderson, R. (2010). *Multivariate data analysis*. Prentice Hall (7th ed.). London.
- Hair, J., Hult, G.T.M., Ringle, C. & Sarstedt, M. (2014). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*. SAGE Publications.
- Hair, F. J., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a silver bullet. *Journal of Marketing Theory and Practice*, 19, 139-152.
- Hair, J., Sarstedt, M., Ringle, C., & Gudernan, S. (2017). *Advanced Issues in Partial Least Squares Structural Equation Modelling*. SAGE Publications.
- Harrison-Walker, L.J. (2001). The measurement of word-of-mouth communication and an investigation of service quality and customer commitment as potential antecedents. *Journal of Service Research*, 4, 60-75.
- Hedlund, D. (2014). Creating Value through membership and participation in sport fan communities. *European Sport Management Quarterly*, 14 (1), 50-71. <http://dx.doi.org/10.1080/16184742.2013.865775>
- Hennig-Thurau, T., Gwinner, K.P., Walsh, G. & Gremler, D.D. (2004). Electronic word-of-mouth via consumer-opinion platforms: what motivates consumers to articulate themselves on the Internet. *Journal of Interactive Marketing*, 18 (1), 38-52.
- Henseler, J., Ringle, C. & Sarstedt, M. (2014). A New Criterion for Assessing Discriminant Validity in Variance-based Structural Equation Modelling. *Journal of the Academy of Marketing Science*, 43. DOI: 115-135. 10.1007/s11747-014-0403-8.

- Henseler, J., Ringle, C. M., & Sinkovics, R. R. (2009). The use of partial least squares path modeling in international marketing. In *Advances in International Marketing* (vol. 20). Emerald Publishing Limited. [https://doi.org/10.1108/S1474-7979\(2009\)0000020014](https://doi.org/10.1108/S1474-7979(2009)0000020014).
- Hollebeek, L., Glynn, M. & Brodie, R.J. (2014). Consumer Brand Engagement in Social Media: Conceptualization, Scale Development and Validation. *Journal of Interactive Marketing*, 28, 149-165.
- Hollebeek, L.D. (2011). Demystifying Customer Brand Engagement: Exploring the Loyalty Nexus. *Journal of Marketing Management*, 27 (7-8), 785-807.
- Hu, L. T., & Bentler, P. M. (1999). Cutoff criteria for fit indices in covariance structure analysis: conventional versus new alternatives. *Structural Equation Modelling*, 6 (1), 1-55.
- Ioakimidis, M. (2010). Online marketing of professional sport clubs: Engaging fans on a new playing field. *International Journal of Sports Marketing & Sponsorship*, 12, 271–282. doi:10.1108/IJSMS-11-04-2010-B002
- Falk, R. F., & Miller, N. B. (1992). *A primer for soft modelling*. Akron: University of Akron Press.
- Fournier, S. (1998). Consumer and their brands: developing relationship theory in consumer research. *Journal of Consumer Research*, 24 (4), 343-373.
- Kang, C., Bennett, G., & Peachey, J.W. (2019). Five Dimensions of Brand Personality traits in sport. *Sport Management Review*, 19, 441-453.
- Kaplan, A.M. & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of Social Media. *Business Horizons*, 53 (1), 59-68.
- Keh, H.T. & Xie, Y. (2009). Corporate reputation and customer behavioural intentions: The role of trust, identification and commitment. *Industrial Marketing Management*, 38 (7), 732-742.
- Keller, K.L. (1993). Conceptualizing, measuring and managing customer-based brand equity. *Journal of Marketing Research*, 57 (1), 1-22.
- Kock, N., & Lynn, G. S. (2012). Lateral collinearity and misleading results in variance-based SEM: An illustration and recommendations. *Journal of the Association for Information Systems*, 13(7), 546-580.
- Kown, E., & Matilla, A.S. (2015). The effect of Self-Brand Connection and Self-Construal on Brand Lover's Word of Mouth (WOM). *Cornell Hospitality Quarterly* 56(4), 427–435.
- Lock, D., Taylor, T., Funk, D., & Darcy, S. (2012). Exploring the development of team identification. *Journal of Sport Management*, 26 (4), 283-294.
- Logsdon, J.M. & Wood, D.J. (2002). Reputation as an emerging construct in the business and society field: An introduction. *Business and Society*, 41(4), 365–370.
- Loureiro, S.M.C., Miranda, F.J. & Breazeale, M. (2014). Who needs delight? The greater impact of value, trust and satisfaction in utilitarian, frequent-use retail. *Journal of Service Management*, 25 (1), 101-124.
- McAlexander, J.H., Schouten, J.W., & Koenig, H.F. (2002). Building brand community. *Journal of Marketing*. 11, 17–39. DOI:10.1108/13522750810845531
- McCarthy, J. (2014). Managing brand presence through social media: the case of UK football clubs. *Internet Research*, 24 (2), 181-204. DOI: 10.1108/IntR-08-2012-0154
- Morgan, R.M. & Hunt, S.D. (2011). The commitment-trust theory of relationship marketing. *Marketing Journal*, 58 (3) 20-38.
- Muniz, A.M. & O'Guinn, T.C. (2001). Brand community. *Journal of Consumer Research*, 27, 412–432. DOI: 10.1086/319618
- Muntinga, D., Moorman, M., & Smit, E. (2011). Introducing COBRAs Exploring motivations for brand related social media use. *International Journal of Advertising*, 30, 13–46. DOI: 10.2501/ija-30-1-013-046

- Nisar, T. (2018). Sports clubs' use of social media to increase spectator interest. *International Journal of Information Management*, 43, 188-195.
- Nunnally, J.C. & Bernstein, I.H. 1994. The Assessment of Reliability. *Psychometric Theory*, 3: 248-292.
- Obilo, O.O., Chefor, E., & Saleh A. (2020). Revisiting the consumer brand engagement concept. *Journal of Business Research*, In Press. <https://doi.org/10.1016/j.jbusres.2019.12.023>
- Oppenheim, A.N. (1992). *Questionnaire design, Interviewing and Attitude measurement*. Continuum.
- Parganas, P., Anagnostopoulos, C., & Chadwick, S. (2015). "You'll never tweet alone": managing sports brands through Social Media. *Journal of Brand Management*, 22 (7), 551-568.
- Phillips, Barbara. J., & McQuarrie, E.F. (2010). Narrative and Persuasion in Fashion Advertising. *Journal of Consumer Research*, 37 (3), 368-92.
- Prahalad, C.K., & Ramaswamy, V. (2004). Co-creation experiences: the next practice in value creation. *Journal of Interactive Marketing*, 18 (3), 5-14. DOI: 10.1002/dir.20015
- Putnam, R.D. (2000). *Bowling alone: The collapse and revival of American community*. New York, NY: Simon & Schuster.
- Ramaswamy, V. (2008). Co-creating value through customers' experiences: The Nike case. *Strategy & Leadership*, 36, 9–14. DOI: 10.1108/10878570810902068
- Ringle, C.M., Sarstedt, M. & Straub, D.W. (2012). *Editor's comments: a critical look at the use of PLS-SEM in MIS quarterly*. *MIS Quarterly*, 36 (1), 3-14.
- Shank, M. D., & Beasley, F. M. (1998). Fan or fanatic: Refining a measure of sports involvement. *Journal of Sport Behaviour*, 21(4), 435–443.
- Schmitt, B., Zarantonello, L. & Brakus, J. (2009). Brand experience: What Is It? How Is It Measured? Does It Affect Loyalty? *Journal of Marketing*. 73.
- Statista, (2019). *Distribution of social media following of the top football associations by enterprise value (EV) in Europe in 2018, by country*.
- Statista, (2019). *Total transfer fee spending of big-5 league football clubs from 2010 to 2018 (in million euros)*.
- Stewart, B., Smith, A. C., & Nicholson, M. (2003). Sport consumer typologies. *Sport Marketing Quarterly*, 12, 206–216.
- Storbacka, K., Brodie, R.J., Boehmann, T., Maglio, P.P. & Nenonen, S. (2016). Actor engagement as a microfoundation for value creation. *Journal of Business Research*, 69, 3008-3017.
- Su, L., Swanson, S.R., Chinchanchokchai, S., Hsu, M. & Chen, X. (2016). Reputation and intentions: The role of satisfaction, identification and commitment. *Journal of Business Research*, 69, 3261-3269.
- Theodorakis, N.D., Alexandris, K., Tsigilis, N., & Karvounis, S. (2013). Predicting spectators' behavioural intentions in professional football: The role of satisfaction and service quality. *Sport Management Review* 16 (1), 85-96.
- Thorbjørnsen, H., Supphellen, M., Nysveen, H. and Pedersen, P.E. (2002). Building brand relationships online: a comparison of two interactive applications. *Journal of Interactive Marketing*, 16 (3), 17-34.
- Underwood, R., Bond, E., & Baer, R. (2001). Building service brands via social identity: Lessons from the sports marketplace. *Journal of Marketing Theory and Practice*, 9, 1–13.
- Urbach, N. & Ahlemann, F. (2010). Structural equation modelling in information systems research using Partial Least Squares. *Journal of Information Technology Theory and Application*, 11.

- Vale, L. & Fernandes, T. (2018). Social Media and Sports: driving fan engagement with football clubs on Facebook. *Journal of Strategic Marketing*, 26 (1), 37-55. DOI: 10.1080/0965254X.2017.1359655
- Van Doorn, J., Lemon, K., Mittal, V., Nass, S., Pick, D., Pirner, P., & Verhoef, P. (2010). Customer engagement behaviour: Theoretical foundations and research directions. *Journal of Service Research*, 13, 253-266. DOI:10.1177/1094670510375599
- van Riel, A., Henseler, J., Kemény, I. & Sasovova, Z. (2017). Estimating Hierarchical Constructs using Partial Least Squares: The Case of Second Order Composites of Factors. *Industrial Management & Data Systems*. 117, 459-477. 10.1108/IMDS-07-2016-0286
- Walsh, G., Mitchell, V., Jackson, P., & Beatty, S.E. (2009). Examining the antecedents and consequences of corporate reputation: A customer perspective. *British Journal of Management*, 69, 3261–3269.
- Whetten, D.A., & Mackey, A. (2002). A social actor conception of organizational identity and its implications for the study of organizational reputation. *Business and Society*, 41 (4), 393-414.
- Wold, H. (1982). *Soft modelling. The basic design and some extensions*, in Jöreskog, K.G. and Wold, H. (Eds), *Systems Under Indirect Observations: Causality, Structure, Prediction*, North-Holland, Amsterdam.
- Yoshida, M., Gordon, B., Nakazawa, M., & Biscaia, R. (2014). Conceptualization and measurement of fan engagement: Empirical evidence from a professional sport context. *Journal of Sport Management*, 28(4), 399–417.
- Yu, C.C. (2005). Athlete endorsement in the international sports industry: a case study of David Beckham. *International Journal of Sports Marketing Sponsorship* 6 (3), 45–55. <https://doi.org/10.1108/IJSMS-06-03-2005-B007>.
- Zhou, F., Mou, J., Su, Q., & Wu, Y.C.J. (2020). How does consumer's Perception of Sports Stars' Personal Brand Promote Consumer's brand love? A mediation model of global brand equity. *Journal of Retailing and Consumer Services*, 54, 102012.
- Zaichkowsky, J. L. (1985). Measuring the Involvement Construct. *Journal of Consumer Research*, 12 (3): 341–62.

## 9. Appendix

### Appendix 1 – Final Survey on eSurvey.com (English version)

We offer free and unlimited use of eSurveyCreator.com for students.  
Create your own free online survey!

Resume participation »

#### Player transfers as a marketing move from football clubs

0 %

Dear participant,

The following survey is part of the methodology for my Master's degree dissertation in Marketing and won't take you more than **7 minutes** to complete it. The target group that is eligible to participate in this survey is **every one that considers himself a football club fan and is aware of the incoming player transfers for his supporting club.**

This questionnaire is totally anonymous and I can guarantee you that all the data provided here will be restricted for my academic purposes. I would like to thank you in advance for your time and collaboration by filling this survey.

Thank you,  
André Marques  
ISCTE Business School

Next

#### Player transfers as a marketing move from football clubs

20 %

**The following survey is restricted to those who consider themselves active football fans\* who support a certain club. Are you an active fan of any football club? \***

\*by active football fans, it is considered to be a person that generally follows his supporting club by watching matches and knowing the players that play for it. It is not necessary to be an official member paying fees or an owner of a season ticket.

- yes  
 no

**Are you generally aware when there is a new player coming to your club? \***

- yes  
 no

Prev

Next



## Player transfers as a marketing move from football clubs

40 %

From now on, you are asked to think about the club you support in every question of this survey until the end.  
The following section assesses the relationship between you and the club you support.

Please mention the club you support and that you will consider for answering the following questions of this survey. \*

Please classify the following statements according to how you perceive yourself and your club: \*

	Totally disagree	Disagree	Neither	Agree	Totally agree
My club symbolizes the kind of person I really am inside.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club reflects my personality.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club is an extension of my inner self.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club mirrors the real me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club contributes to my image.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club adds to a social "role" I play.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club has a positive impact on what others think of me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club improves the way society views me.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

How would you describe your club according to the following statements? \*

	Totally disagree	Disagree	Neither	Agree	Totally agree
The club I support is a wonderful club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The club I support makes me feel good.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club is totally awesome.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have neutral feelings for my club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club makes me very happy.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I love my club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I have no particular feelings for my club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The club I support is pure delight.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am passionate about my club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am very attached to my club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The following statements assess how you relate your own personality with the club you support: \*

	Totally disagree	Disagree	Neither	Agree	Totally agree
The club I support reflects who I am.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I can identify with my club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel a personal connection with the club I support.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I use my club to express myself.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think the club I support helps me to become the type of person I want to be.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I consider my club to be me (it reflects who I consider myself to be or how I want to present myself).	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The club I support suits me well.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please classify the following statements regarding your loyalty to the club you support: \*

	Totally disagree	Disagree	Neither	Agree	Totally agree
This is the only club I will ever support.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Within my own country, I don't ever consider supporting other football club rather than mine.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If by any chance I can't watch my club's match, I won't be watching other matches just to watch football.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I'd prefer not to support any club at all rather than supporting another club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

The statements you can find below classify the overall reputation of a club. Please classify each one based on the perception you have from your club. \*

	Totally disagree	Disagree	Neither	Agree	Totally agree
My club is trustworthy.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club is reputable.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club is honest in its communication.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

[Prev](#) [Next](#)

## Player transfers as a marketing move from football clubs

60 %

In the following questions it is asked you about your club's incoming players (players that are transferred from another club, to the club you support), **please consider the range of the last 2 years.**

**Note:** the only player transfers being analyzed in this research are the players coming into the club you support, not the players your club sells out. Please take that into consideration.

**For me, an incoming player transfer to the club I support is: \***

Use the following scale to select which word is more adequate to describe your opinion.

Unimportant	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Important
Boring	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Interesting
Irrelevant	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Relevant
Unexciting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Exciting
Means nothing	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Means a lot to me
Unappealing	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Appealing
Ordinary	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Fascinating
Worthless	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Valuable
Uninvolving	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Involving
Not needed	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Needed

**Whenever there is a new player coming to my club, I think or feel that: \***

Use the following scale to select which word is more adequate to describe your opinion.

It is functional for the club	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	It is pleasant for me
I feel delighted	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	It performs a task
I think it will be useful	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	I feel excited
It is a sensory experience	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Does a job
It's my club necessity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	It's my satisfaction
It's a "must" for the club	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	It's a reward for me

**Classify the following statements regarding your cognitive sensations: \***

	Totally disagree	Disagree	Neither	Agree	Totally agree
Seeing my club hiring a new player makes me think about my club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think a lot about my club when I see a new player coming to the club.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
A new incoming player to my club stimulates my interest to learn more about him.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Classify the following statements regarding your affection to new incoming players: \***

	Totally disagree	Disagree	Neither	Agree	Totally agree
I feel very positive when the club I support hires a new player.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club hiring new players makes me happy.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I feel good when the club I support hires a new player.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am proud if my club hires a new player.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Classify the following statements regarding your behaviors: \***

	Totally disagree	Disagree	Neither	Agree	Totally agree
I spend a lot of time following my club's news about the transfer market, compared to other type of news.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Whenever I am reading news about my club, I usually pay more attention to the player transfer news.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Player transfer news are one of the news I usually read about the club I support.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Considering the players your clubs bought within the last 2 years, classify the following items based on your perceived quality: \***

	Totally disagree	Disagree	Neither	Agree	Totally agree
Compared to other competing clubs, my club hires very good players.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club is the best when it comes to hiring new players.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My club consistently recruits better players than all other clubs.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I can always count on my club to consistently bring new players of high quality.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Finally, and still considering the quality of those players, you are now asked to classify these items based on the cost for value: \***

	Totally disagree	Disagree	Neither	Agree	Totally agree
The performance of the players that my club hires are worth the cost.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
All things considered (players quality, transfers price, players salaries and players performance) my club is a good buyer.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Compared to the incoming players of competing clubs, my club's incoming players are a good value for money.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
When my club is hiring a new player, I feel that my club's money is being well spent.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

[Prev](#) [Next](#)

**Player transfers as a marketing move from football clubs** 80 %

Finally, you are asked to fill the following items based on **your demographics**.

**How old are you? \***

Age:  years old

**What is your gender? \***

Male  
 Female  
 Prefer not to say

**Select the country where you are from. \***

**Select your last finished education level: \***

Figure 9.1 - Questionnaire on eSurvey

## Appendix 2 – Examples of adapted posts for survey online sharing



Figure 9.2 - Facebook post adapted for topic discussion (English version)

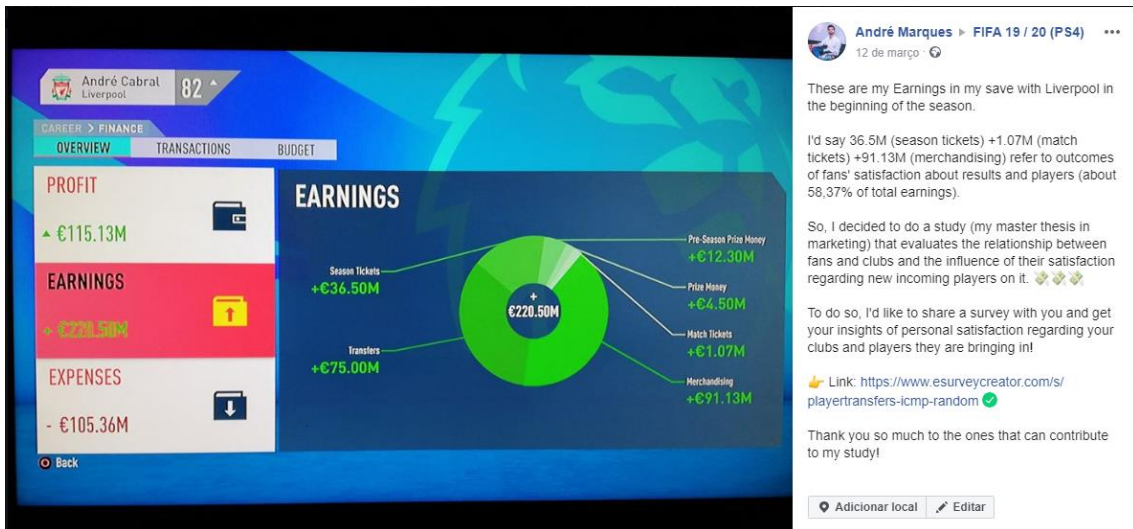


Figure 9.3 - Facebook post adapted to FIFA gamers (English version)

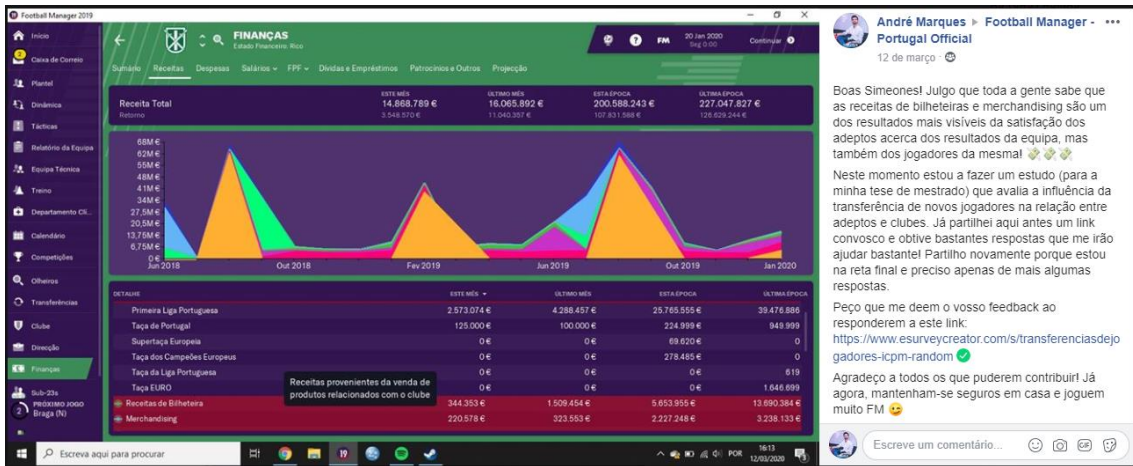


Figure 9.4 - Facebook post adapted to Football Manager gamers (Portuguese version)

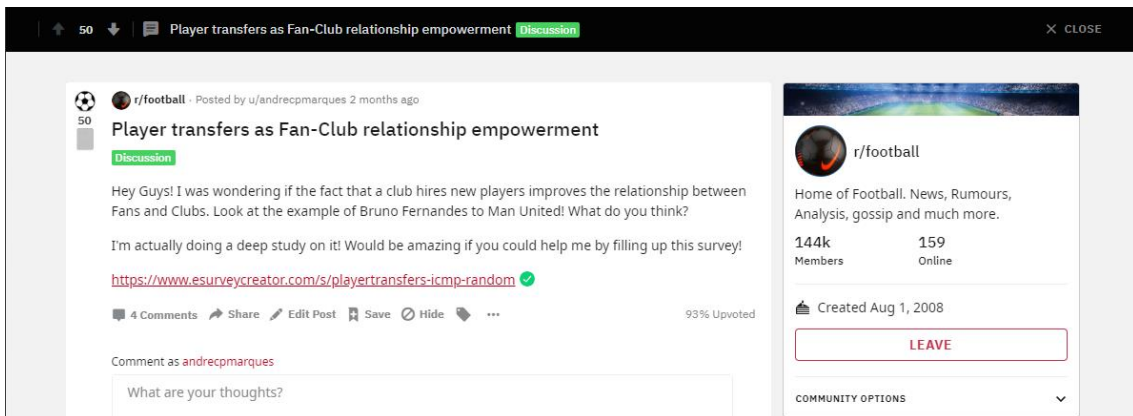


Figure 9.5 - Reddit post adapted for topic discussion (English Version)

The Research Survey Exchange Group

André Página inicial

**The Research Survey Exchange Group**  
Grupo Público

Sobre  
Discussão  
**A tua publicação**  
Membros  
Eventos  
Vídeos  
Fotos  
Ficheiros

Pesquisa neste grupo

Atalhos  
Football Manager (F... 8  
Boleias: Lisboa <-> Leiria  
Take It 9  
Fifa Street  
Operação STOP - ... 20+

**+ Aderir ao grupo** Mais opções Adere a este grupo para publicar e


**André Marques** partilhou uma ligação.  
2 de março

Hey Guys! Any football fans out here? 🏈🏈🏈

I was wondering if the fact that a club hires new players improves the relationship between Fans and Clubs.

I'm actually doing a deep study on it! Would be amazing if you could help me by filling up this survey! 🙌

<https://www.esurveycrator.com/s/playertransfers-icmp-random> ✓



ESURVEYCREATOR.COM

**Player transfers as a marketing move from football clubs** ✓

Online Survey: Player transfers as a marketing move from football clubs

1 6 comentários

DESCRIÇÃO  
This group academic  
TIPO DE GRUPO  
Geral

FOTOS RECENTES  
AM I A PERFECTIONIST  
FEARFUL OF NEGATIVE  
THE RELATIONSHIP BETWEEN  
PERFECTIONISM, FEARS

Grupos similares  
Survey E  
Survey G  
Participa  
1 amigo  
membros

Figure 9.6 - Facebook post adapted for survey sharing (convenience sampling)

## Appendix 3 – Descriptive Outputs

Table 9.1 - Means per group

	Gender				Age			Education								
	Mean	Std. Deviation	Variance		Male	Female	N/D	Sig.*	0-19	20-29	30+	Sig.*	School	Bachelor's degree or higher	Master's degree or higher	Sig.*
<b>SEB</b>	3,014	0,805	0,648		3,017	3,039	2,188	<b>0,345</b>	3,128	2,972	3,048	<b>0,272</b>	3,057	2,939	3,079	<b>0,283</b>
<b>Blove</b>	4,226	0,558	0,311		4,229	4,142	4,300	<b>0,788</b>	4,407	4,205	4,105	<b>0,002</b>	4,304	4,188	4,017	<b>0,002</b>
<b>SBC</b>	3,396	0,769	0,592		3,404	3,293	2,643	<b>0,317</b>	3,483	3,406	3,259	<b>0,172</b>	3,477	3,303	3,354	<b>0,072</b>
<b>BLoyal</b>	3,311	0,910	0,827		3,314	3,250	3,375	<b>0,952</b>	3,452	3,305	3,181	<b>0,166</b>	3,359	3,244	3,332	<b>0,452</b>
<b>BRep</b>	3,571	0,863	0,744		3,572	3,491	4,000	<b>0,720</b>	3,687	3,525	3,618	<b>0,278</b>	3,584	3,590	3,449	<b>0,555</b>
<b>Involv</b>	4,118	0,626	0,392		4,127	3,953	3,700	<b>0,316</b>	4,198	4,116	4,036	<b>0,262</b>	4,138	4,098	4,098	<b>0,791</b>
<b>HeadProd</b>	2,749	0,831	0,691		2,765	2,412	2,583	<b>0,188</b>	2,663	2,742	2,871	<b>0,280</b>	2,820	2,677	2,683	<b>0,194</b>
<b>CogProc</b>	4,095	0,645	0,416		4,111	3,772	3,833	<b>0,069</b>	4,230	4,050	4,118	<b>0,074</b>	4,138	4,050	4,064	<b>0,373</b>
<b>Affect</b>	3,770	0,667	0,446		3,779	3,592	3,500	<b>0,417</b>	4,015	3,701	3,763	<b>0,001</b>	3,826	3,714	3,716	<b>0,211</b>
<b>CBE</b>	3,835	0,571	0,326		3,851	3,505	3,550	<b>0,027</b>	4,026	3,785	3,817	<b>0,003</b>	3,886	3,770	3,835	<b>0,129</b>
<b>PQ/PVC</b>	2,916	0,964	0,929		2,921	2,737	3,500	<b>0,497</b>	3,079	2,854	2,972	<b>0,015</b>	2,898	2,970	2,810	<b>0,536</b>
<b>N=</b>	452,000				431	19	2		84	292	76		225	175	52	

\* ANOVA sig.



Table 9.2 - Test of Homogeneity (Education)

<b>Test of Homogeneity of Variances (Education)</b>				
	Levene Statistic	df1	df2	Sig.
FCE	0,420	2	449	0,657
SEB	0,927	2	449	0,397
BLove	1,272	2	449	0,281
SBC	0,619	2	449	0,539
BLoyal	1,394	2	449	0,249
CRep	2,017	2	449	0,134
PTInv	0,659	2	449	0,518
HedPT	0,263	2	449	0,769
CogProc	0,395	2	449	0,674
Affect	1,436	2	449	0,239
PQ_PVC	0,114	2	449	0,893

Table 9.3 - Test of Homogeneity (Age)

<b>Test of Homogeneity of Variances (Age)</b>				
	Levene Statistic	df1	df2	Sig.
FCE	1,104	2	449	0,333
SEB	0,268	2	449	0,765
BLove	0,041	2	449	0,960
SBC	0,391	2	449	0,677
BLoyal	1,479	2	449	0,229
CRep	3,275	2	449	0,039
PTInv	2,892	2	449	0,056
HedPT	1,424	2	449	0,242
CogProc	0,428	2	449	0,652
Affect	0,044	2	449	0,957
PQ_PVC	1,518	2	449	0,220

## Appendix 4 – Outer Model Outputs

Table 9.4 – First results of the outer model (before FCE)

Construct	Item	Loadings	Composite Reliability	Cronbach's Alpha	Average Variance Extracted (AVE)
<b>Brand Love</b>	BLove1	0,708	0.888	0.860	0.448
	BLove2	0,729			
	BLove3	0,756			
	BLove4	0.429			
	BLove5	0.697			
	BLove6	0.711			
	BLove7	0.539			
	BLove8	0.599			
	BLove9	0.745			
	BLove10	0.705			
<b>Brand Loyalty</b>	BLoyal1	0.795	0.803	0.688	0.517
	BLoyal2	0.752			
	BLoyal3	0.426			
	BLoyal4	0.831			
<b>Club Reputation</b>	CRep1	0.891	0.871	0.778	0.694
	CRep2	0.773			
	CRep3	0.831			
<b>Hedonic Player Transfer</b>	HedPT1	0.653	0.833	0.823	0.469
	HedPT2	0.783			
	HedPT3	0.647			
	HedPT4	0.843			
	HedPT5	0.737			
	HedPT6	0.323			
<b>Player Transfer Involvement</b>	PTInv1	0.740	0.921	0.904	0.538
	PTInv2	0.747			
	PTInv3	0.761			
	PTInv4	0.782			
	PTInv5	0.730			
	PTInv6	0.763			
	PTInv7	0.659			
	PTInv8	0.758			
	PTInv9	0.741			
	PTInv10	0.637			

<b>Perceived Quality/Perceived Value for the cost</b>	PQ1	0.877	0.948	0.937	0.694
	PQ2	0.820			
	PQ3	0.836			
	PQ4	0.810			
	PVC1	0.808			
	PVC2	0.849			
	PVC3	0.835			
	PVC4	0.827			
<b>Self-Brand Connection</b>	SBC1	0.793	0.900	0.872	0.565
	SBC2	0.692			
	SBC3	0.766			
	SBC4	0.794			
	SBC5	0.810			
	SBC6	0.696			
	SBC7	0.700			
<b>Self-Expressive Brand</b>	SEB1	0.810	0.910	0.888	0.562
	SEB2	0.836			
	SEB3	0.775			
	SEB4	0.841			
	SEB5	0.771			
	SEB6	0.729			
	SEB7	0.572			
	SEB8	0.616			
<b>Activation</b>	Activ1	0.793	0.849	0.739	0.653
	Activ2	0.790			
	Activ3	0.840			
<b>Affection</b>	Affect1	0.876	0.926	0.893	0.760
	Affect2	0.901			
	Affect3	0.917			
	Affect4	0.786			
<b>Cognitive Processing</b>	CogProc1	0.896	0.871	0.775	0.695
	CogProc2	0.891			
	CogProc3	0.699			

Table 9.5 - Second-order construct Analysis

Second-order Construct	Items	Loadings	Composite Reliability	Cronbach's Alpha	Average Variance Extracted (AVE)
Fan-Club Engagement	Activ1	0.568	0.893	0.866	0.463
	Activ2	0.448	(0.897) *	(0.868) *	(0.497) *
	Activ3	0.573			
	Affect1	0.804			
	Affect2	0.814			
	Affect3	0.816			
	Affect4	0.688			
	CogProc1	0.706			
	CogProc2	0.701			
	CogProc3	0.575			

\* Values in brackets indicate the results in case of Activ2 removal

Table 9.6 - Second-order construct's reliability

	Reliability	Weight	p <sub>s</sub>
Activ	0,841	0,295	1,096
Affect	0,926	0,479	
CogProc	0,871	0,464	

Table 9.7 - Outer VIF

Item	VIF	Item	VIF	Item	VIF
Activ1	1.295	BLoyal4	1.353	PTInv10	1.651
Activ1	1.474	CRep1	1.963	PQ1	3.441
Activ2	1.672	CRep2	1.414	PQ2	3.340
Activ2	1.697	CRep3	1.778	PQ3	3.527
Activ3	1.647	CogProc1	2.493	PQ4	2.402
Activ3	1.789	CogProc1	2.626	PVC1	2.695
Affect1	2.482	CogProc2	2.452	PVC2	3.229
Affect1	2.653	CogProc2	2.600	PVC3	2.873
Affect2	3.334	CogProc3	1.249	PVC4	2.595
Affect2	3.442	CogProc3	1.373	SBC1	1.983
Affect3	3.708	HedPT1	1.746	SBC2	1.612
Affect3	3.826	HedPT2	1.511	SBC3	1.661
Affect4	1.753	HedPT3	1.542	SBC4	2.200
Affect4	1.773	HedPT4	1.794	SBC5	2.505
BLove1	1.816	HedPT5	1.837	SBC6	1.734
BLove2	2.291	PTInv1	2.094	SBC7	1.589
BLove3	2.256	PTInv2	2.144	SEB1	2.823

BLove5	2.105	PTInv3	2.319	SEB2	3.141
BLove6	2.390	PTInv4	2.114	SEB3	2.010
BLove8	1.470	PTInv5	1.780	SEB4	2.720
BLove9	2.855	PTInv6	2.142	SEB5	2.026
BLove10	1.953	PTInv7	1.659	SEB6	1.813
BLoyal1	1.510	PTInv8	2.105	SEB7	2.099
BLoyal2	1.407	PTInv9	1.984	SEB8	2.363

Table 9.8 - Cross Loadings

	<b>BLove</b>	<b>BLoyal</b>	<b>CRep</b>	<b>FCE</b>	<b>HedPT</b>	<b>PTInv</b>	<b>PASTPT</b>	<b>SBC</b>	<b>SEB</b>
BLove1	0.711	0.212	0.439	0.201	0.066	0.138	0.336	0.432	0.350
BLove10	0.715	0.354	0.198	0.363	0.111	0.268	0.155	0.487	0.394
BLove2	0.728	0.135	0.419	0.195	0.163	0.162	0.367	0.429	0.353
BLove3	0.754	0.207	0.425	0.206	0.100	0.165	0.345	0.452	0.340
BLove5	0.689	0.096	0.333	0.212	0.096	0.120	0.295	0.364	0.273
BLove6	0.719	0.407	0.198	0.272	0.146	0.260	0.073	0.474	0.403
BLove8	0.611	0.145	0.301	0.193	0.125	0.165	0.254	0.362	0.278
BLove9	0.764	0.353	0.196	0.323	0.151	0.284	0.109	0.481	0.400
BLoyal1	0.265	0.808	0.063	0.173	0.103	0.169	-0.005	0.264	0.225
BLoyal2	0.237	0.760	0.061	0.172	0.064	0.134	-0.017	0.218	0.156
BLoyal4	0.324	0.825	0.196	0.229	0.134	0.190	0.055	0.369	0.330
CRep1	0.407	0.176	0.890	0.152	0.131	0.127	0.468	0.357	0.301
CRep2	0.330	0.087	0.772	0.168	0.061	0.156	0.367	0.204	0.155
CRep3	0.336	0.085	0.833	0.158	0.118	0.091	0.485	0.314	0.305
FCE	0.351	0.243	0.190	1.000	0.305	0.588	0.250	0.348	0.354
HedPT1	0.057	0.090	0.050	0.204	0.696	0.153	0.114	0.091	0.067
HedPT2	0.145	0.116	0.114	0.262	0.752	0.162	0.098	0.118	0.093
HedPT3	0.081	0.086	0.066	0.263	0.677	0.236	0.066	0.094	0.074
HedPT4	0.156	0.126	0.098	0.258	0.835	0.205	0.133	0.158	0.085
HedPT5	0.139	0.064	0.114	0.173	0.783	0.133	0.149	0.095	0.021
PTInv1	0.231	0.179	0.161	0.440	0.093	0.741	0.061	0.232	0.202
PTInv10	0.068	0.091	0.051	0.339	0.095	0.638	0.032	0.153	0.144
PTInv2	0.168	0.129	0.101	0.458	0.097	0.748	0.053	0.177	0.138
PTInv3	0.176	0.093	0.069	0.383	0.050	0.761	0.008	0.173	0.157
PTInv4	0.213	0.163	0.109	0.484	0.164	0.780	0.099	0.199	0.203
PTInv5	0.248	0.179	0.110	0.464	0.224	0.731	0.104	0.249	0.201
PTInv6	0.188	0.139	0.101	0.425	0.144	0.762	0.120	0.163	0.143
PTInv7	0.269	0.163	0.163	0.454	0.318	0.659	0.171	0.242	0.234
PTInv8	0.261	0.191	0.104	0.448	0.211	0.758	0.058	0.249	0.215
PTInv9	0.197	0.183	0.104	0.372	0.269	0.741	0.127	0.200	0.124
PQ1	0.292	0.029	0.442	0.198	0.097	0.067	0.876	0.218	0.217
PQ2	0.232	0.005	0.414	0.155	0.173	0.084	0.820	0.154	0.132
PQ3	0.267	0.047	0.406	0.131	0.152	0.056	0.835	0.175	0.178

PQ4	0.288	-0.002	0.469	0.210	0.165	0.089	0.811	0.229	0.226
PVC1	0.261	-0.014	0.381	0.273	0.097	0.126	0.807	0.199	0.222
PVC2	0.200	-0.032	0.459	0.142	0.066	0.094	0.850	0.147	0.167
PVC3	0.271	0.002	0.466	0.199	0.067	0.100	0.835	0.164	0.206
PVC4	0.333	0.065	0.477	0.310	0.176	0.145	0.827	0.274	0.295
SBC1	0.420	0.242	0.285	0.297	0.094	0.217	0.270	0.776	0.790
SBC2	0.449	0.227	0.286	0.227	0.106	0.155	0.193	0.701	0.540
SBC3	0.507	0.309	0.219	0.343	0.141	0.286	0.114	0.745	0.543
SBC4	0.455	0.291	0.235	0.262	0.160	0.212	0.200	0.791	0.638
SBC5	0.481	0.288	0.256	0.267	0.139	0.178	0.192	0.813	0.682
SBC6	0.443	0.284	0.266	0.160	0.141	0.171	0.109	0.727	0.510
SBC7	0.478	0.271	0.328	0.255	0.027	0.243	0.196	0.709	0.476
SEB1	0.390	0.237	0.253	0.237	0.035	0.204	0.202	0.642	0.809
SEB2	0.426	0.247	0.298	0.245	0.023	0.182	0.214	0.667	0.836
SEB3	0.476	0.312	0.188	0.208	0.072	0.148	0.147	0.648	0.776
SEB4	0.404	0.274	0.277	0.262	0.061	0.186	0.178	0.658	0.842
SEB5	0.367	0.221	0.191	0.362	0.064	0.242	0.203	0.614	0.770
SEB6	0.348	0.194	0.241	0.327	0.125	0.193	0.222	0.579	0.728
SEB7	0.222	0.134	0.176	0.266	0.045	0.171	0.178	0.417	0.572
SEB8	0.243	0.163	0.225	0.285	0.150	0.149	0.217	0.449	0.616

---

## Appendix 5 – Inner Model Outputs

Table 9.9 - Model Fit

	<b>Saturated Model</b>	<b>Estimated Model</b>
SRMR	0.064	0.089
d_ULS	5.938	11.250
d_G	1.529	1.764
Chi-Square	3937.717	4281.302
NFI	0.735	0.711

Table 9.10 - Model Fit (before FCE)

	<b>Saturated Model</b>	<b>Estimated Model</b>
SRMR	0.063	0.087
d_ULS	7.704	14.952
d_G	1.955	2.240
Chi-Square	5027.413	5437.439
NFI	0.718	0.695

Table 9.11 - Inner VIF

	<b>BLove</b>	<b>BLoyal</b>	<b>CRep</b>	<b>FCE</b>	<b>HedPT</b>	<b>PTInv</b>	<b>PASTPT</b>	<b>SBC</b>	<b>SEB</b>
BLove		1.140		1.086				1.140	
BLoyal									
CRep	1.457								
FCE		1.140						1.140	
HedPT	1.029								
PTInv				1.086					
PASTPT	1.420								
SBC									
SEB	1.121								

Table 9.12 - Predictive Relevance calculations

<b>Predictor</b>	<b>Endogenous variable</b>	<b>Q-Sq included</b>	<b>Q-Sq excluded</b>	<b>Predictive Relevance</b>
CRep	Blove	0,172	0,148	0,029
HedPT	Blove	0,172	0,169	0,004
PASTPT	Blove	0,172	0,169	0,004
SEB	Blove	0,172	0,108	0,077
PTInv	FCE	0,372	0,119	0,403
Blove	FCE	0,372	0,336	0,057
BLove	Bloyal	0,084	0,036	0,052

FCE	Bloyal	0,084	0,072	0,013
FCE	SBC	0,221	0,21	0,014
BLove	SBC	0,221	0,067	0,198

Table 9.13 - Path Coefficients used for VAF: BLove - FCE - SBC

	Path	Coefficient ( $\beta$ )
p <sub>1.2</sub>	Blove $\rightarrow$ FCE	0,201
p <sub>2.3</sub>	FCE $\rightarrow$ SBC	0,15
p <sub>1.3</sub>	BLove $\rightarrow$ SBC	0,563

Table 9.14- Path Coefficients used for VAF: BLove - FCE - BLoyal

	Path	Coefficient ( $\beta$ )
p <sub>1.2</sub>	Blove $\rightarrow$ FCE	0,201
p <sub>2.3</sub>	FCE $\rightarrow$ BLoyal	0,138
p <sub>1.3</sub>	BLove $\rightarrow$ BLoyal	0,301

Table 9.15 - VAF: BLove - FCE - SBC

Indirect Effect:	Total Effect:	VAF:
0,03	0.594	0,051

Table 9.16 - VAF: BLove - FCE - BLoyal

Indirect Effect:	Total Effect	VAF:
0,027	0.329	0,082