Exploring Indicators of Relational Capital and Environmental Forces in Marketing Model Impacting Sports Sponsorship

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Abstract

Indicators of the relational capital and environmental forces in the marketing scenario explored in the study were survey development for Thailand's corporate businesses through relational capital. The inclusive research objective was the development and validity check of a marketing model impacting sports sponsorship from 645 marketing executives on sports sponsorship. The statistics of SPSS (16.0) and Amos (6.0) analysis were used for interpretation. They used descriptive statistics and the techniques of CFA and PLS in the research study. Scenario findings indicate that the relational capital and environmental forces model in marketing were aligned with historical academic reviews comprising 43 indicators. Each factor has a constructed validity value that passed more than 0.60, and the extract validity constructed reliability value passed more than 0.40. Finding indicators expected to support the path to sports sponsorship success locally, regionally, and globally through relational and environmental strategies. Overall, relational capital and environmental forces in marketing had a significant effect on performance. The findings might help stakeholders implement relational and environmental marketing properly and reallocate resources appropriately.

Keywords: Relational Capital, Sports Sponsorship, Marketing Model, Environment Forces

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ดัชนีชี้วัดการตลาดเชิงสัมพันธ์และสภาพแวดล้อม
ที่ส่งผลต่อการสนับสนุนอุปถัมภ์กีฬา

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บทคัดย่อ

ดัชนีชี้วัดการตลาดเชิงสัมพันธ์และสภาพแวดล้อมที่ส่งผลต่อการสนับสนุนอุปถัมภ์กีฬาเป็นการวิจัยค้นหาสถานการณ์จำลองเชิงสำรวจพัฒนาสำหรับองค์กรธุรกิจไทยด้วยทุนสัมพันธ์ โดยมีวัตถุประสงค์การวิจัยเพื่อการพัฒนาและตรวจสอบความตรงของรูปแบบการตลาดเชิงสัมพันธ์และสภาพแวดล้อมที่ส่งผลต่อการสนับสนุนอุปถัมภ์กีฬา เครื่องมือการวิจัยคือ แบบสอบถามจากผู้บริหารการตลาด 645 คน การวิเคราะห์สถิติ SPSS (16.0) และ AMOS (6.0) วิเคราะห์ข้อมูลโดยใช้เทคนิค CFA และ PLS เพื่อการวิเคราะห์ปัจจัยเชิงยืนยันในการสรุปผลการวิจัย

การวิจัยสถานการณ์ตลาดพบว่า ดัชนีชี้วัดการตลาดเชิงสัมพันธ์และสภาพแวดล้อมที่ส่งผลต่อการสนับสนุนอุปถัมภ์กีฬาที่พัฒนาขึ้นมีความสอดคล้องกับข้อมูลเชิงประจักษ์ องค์ประกอบดัชนีชี้วัด 43 ตัวแปร ซึ่งในแต่ละองค์ประกอบต่างมีความตรงเชิงเสมือนเนื่องจากค่าความเชื่อมั่นเชิงโครงสร้างผ่านเกณฑ์มากกว่า 0.60 และค่าน้ำหนักองค์ประกอบผ่านเกณฑ์ 0.40 ขึ้นไป ดัชนีชี้วัดที่ค้นพบจากการวิจัยสนับสนุนเส้นทางสู่ผลประโยชน์ต่อท้องถิ่น ภูมิภาค และสากลโลก ด้วยกลยุทธ์เชิงสัมพันธ์และสภาพแวดล้อมโดยภาพรวมการตลาดเชิงสัมพันธ์และแรงผลักดันจากสภาพแวดล้อมการตลาดมีผลกระทบต่อการดำเนินงานการศึกษาผู้มีส่วนได้เสียประยุกต์ใช้การตลาดเชิงสัมพันธ์และสภาพแวดล้อมการตลาดแบ่งปันทรัพยากรใหม่ได้อย่างเหมาะสม

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Introduction

In the global market of fierce competition, each modern corporate canvases its business strategy objectives and marketing goal accomplishments ethically (Shaulska et al., 2021). This study involves sports sponsorship integration into business and marketing activities and the environmental forces dilemmas that often involve the marketing function (Cornwell et al., 2020). The problematic issues negatively affect Thailand's economy, including confidence, locally and internationally, in marketing practices. Marketing ethics with consumers' confidence awareness if guided by a corporate leader, a moral favor of employees, customers, and the public interest. These atmospheric marketing environments. Environmental forces are the factors in the business environment that influence its externality markets operations including the economic condition, politics, consumer income and education, will lead to increased efficiency and effectiveness (Shaw, 2014) with trust and acceptable standards.

Sports sponsorship concentrates on market orientation along with research characterizes the indicators consisting of three good governance covered brand image supports (Wakefield et al., 2020); mutual event marketing (Wiedmann et al., 2018); communication supports (Cobbs et al., 2021) increases sports competition enjoyment and rewards based on the budget allocation, and commercialization in sports attention. Sponsorship marketing opportunities guarantee businesses memorable, sustainable, and realistic returns for their sponsorship (Cornwell et al., 2016) create a close relationship between partners and sponsors and provide a business model that can meet the specific marketing and strategic needs of the corporation. Moreover, Price Waterhouse Coopers (2021) indicated sponsorship was one of the brightest segments of the global sports industry for special sport sponsorship strategies for businesses and industries responding to policy and commitment to return on investment (Pitts et al., 2020).

Creating competitive advantages and firms' collaboration on Relational Capital (RC) is a necessary and crucial effort. Corporations can develop both relational assets through their customers' value responsiveness. From a marketing perspective, relational capital is the so-called traditional approach to buyer-seller relationships.

Global competitiveness has forced businesses to increase their performance in search for immersed and appropriate technologies (Korsakiene et al., 2017). Relational capital refers to knowledge gained from work experiences embedded internally and externally with stakeholders that influences the corporate operations collaboration and may affect relationship management with crucial partners for success. Customer engagement allows corporates or brands to be recognized and increase relational capital (Calderón-Monge, et al., 2022). Collaborative processes of relational capital pinned under marketing knowledge outsourcing provide opportunities for stimulating innovation (Xue et al., 2017) and to create value mutually through synergies and competitive advantages from different trade partners. This raises crucial needs to better understand the implications of relational capital and environmental forces of technology, society, competition, stakeholders and so on, in marketing sports sponsorship.

Objectives

To explore indicators of relational capital and environmental forces in marketing models impacting sports sponsorship, focusing on the development and validity check of marketing models impacting sports sponsorship.

Literature Review

The marketing approach supporting sports sponsorship for businesses and industry sectors is becoming the most popular globally. IEG's consulting reported that the annual budgets were estimated mainly on sports activities (69%). These phenomena have indicated the factual basis of life endeavoring in global life. With agencies, governmental are responsible for sports activities, called Sports Authority of Thailand (SAT). Each annual budget is approximately 3,061.3087 baht as the budget allocated for sports activities. The mission is to develop completed sports activities in sports products and services.

Relational capital and environmental forces realize the linkage of product brands through celebrities or sets of events to reach consumers, specifically Thailand's market is characterized as small and diffused across the geographical country. Therefore, integrative support for sponsorship creation can differentiate brand values and is linked with social

market communication media for idea exchange from senders to receivers. Sports sponsorship is an approach by which marketing firms can present brands for buying intention through personal sales or market problem solving better than competitors because of the relationship, including resource sharing between sports institutions and sports sponsorship firms specifically related to sports (Crompton, 2015). However, sports research still needs more related to tremendous changes from switching exercising activities to the sports industry and a new approach to living healthily and consumers' physical fitness fulfilling expectations. Support for brands, equity, and brands' perception depends on the marketing objectives, and market selection, digital content design with sponsors' market information choice (Bacon, 2015). However, sports sponsors still cannot reckon the connection between sports and linked activities except for capital investment for marketing activities and searching for successful business opportunities. However, market activities for sports sponsorship must depend on business differentiation factors, especially cultures and market demand situations. Most firms are aware of brand recognition and brand image, as Cheung et al. (2019) found that customers recognized its importance and retrieved past satisfied experiences, leading to future decisions relying on experience impacted on sponsorship values and reciprocated decisions. However, gaining sports sponsorship must focus on consumers' cognitive awareness and managerial process, goal accomplishment on brand-connected sponsors and sponsors' business support. These sponsorship misunderstandings and factors focusing on ethical involvement participation and sincerity may cause breached contracts between sports institutions, mostly in dealing with government agencies, and private firms' sponsors (Jensen et al., 2017). Alternatively, if the mutual agreement is settled down, it will increase firm stockholders' values, continuing relationship; brand reminding; and brand loyalty passes through sponsors' market information channels (Yang et al., 2014) based on consumer's perception. For these reasons, this research is based on good governance of sports sponsorship, which will succeed tremendously in the sports sponsorship industry for commercial benefits and to support any academician and sports business marketing applications fulfillment. Therefore, marketing has prior societal responsibility to obligate accountability for participating in environmental engagement.

Relational capital has become the growing demand for knowledge-based competition with fast moving, changing technological advancement. Most firms search for Relational Capital (RC) for strategic advantage (Kavida & Sivakoumar, 2009) linking the value of RC to firm marketing performances (Dženopoljac et al., 2016) and sales potential and marketable value (Sardo & Serrasqueiro, 2017). The hidden values of the firm referred to as RC are responsible for stock market value compared to cost absorption (Sardo & Serrasqueiro, 2017; Vishnu & Gupta, 2014). Relational capital means all relational assets in regulating and managing external forces (Meles et al., 2016). The study focuses on important factors that contribute to crucial indicators of RC and the marketing environment. The findings will be useful for domestic manufacturing and service industries seeking to further these indicators to measure marketing performances and critical problems for prompt consideration. This study uses two hidden indicators and 8 observable indicators as indicators of a firm's relational capital and environmental forces affecting the sports sponsorship market.

The relational capital is composed of three appeals: moral and trustworthy, emotional and logical reason. Moral and trustworthy appeal sources establish credibility with sponsors in sports on authority, credibility and moral character (Han & Laurent, 2023). In the digital era, customers are highly engaged across various online and offline marketing channels.

Emotional appeal connection relies on engaging personal sentiments, values and beliefs (Käpylä & Kennedy, 2014). Grounded on the concept that emotional resources can cultivate strong sponsors and brand-customer relationships (Xie & Lou, 2020), the faster potential for emotional connections with stakeholders (Gomez-Mejia et al., 2011).

Logical reason appeal revolves around constructing a clear, well-organized argument that resonates with the intellect and understanding of customers (Morrison, 2007) and enhances decision making processes (Tirkolaee, 2020). A profound comprehension of relationship marketing dynamics becomes paramount for sponsors' brands seeking to cultivate meaningful connections and enduring consumer loyalty (Shin et al., 2020).

Conceptual Framework

Concepts and theories are based on rules and duties regarding relational capital, environmental forces, and societal consequences. Responsibility covers behavior and actions, including fairness to parties under current environmental influences is related to relational capital should be directly implemented toward environmental resources and moral and trustworthy appeal with knowledge of marketing functions with honesty, diligence, efficient business management, managing moral and trustworthy appeal to cultivate more innovative knowledge and work for a team effectively (Xue et al., 2017). Marketers must take responsibility for participating in society's involvement (Walker et al., 2017). Relational capital will be crucial in the future, as it will need a network to effectively support business operation with honesty and transparency for social perception. Doing business with an environmental focus not only leads to trade advantages but also promotes sustainable growth. Bringing confidence to consumers helps businesses and develops customers and business partners through relational capital. The research involved synthesizing indicators' arrangement through concept and theory involved in each step using in-depth interviews of 5 experts comprising 43 indicators from 8 elements, as illustrated in Figure 1.
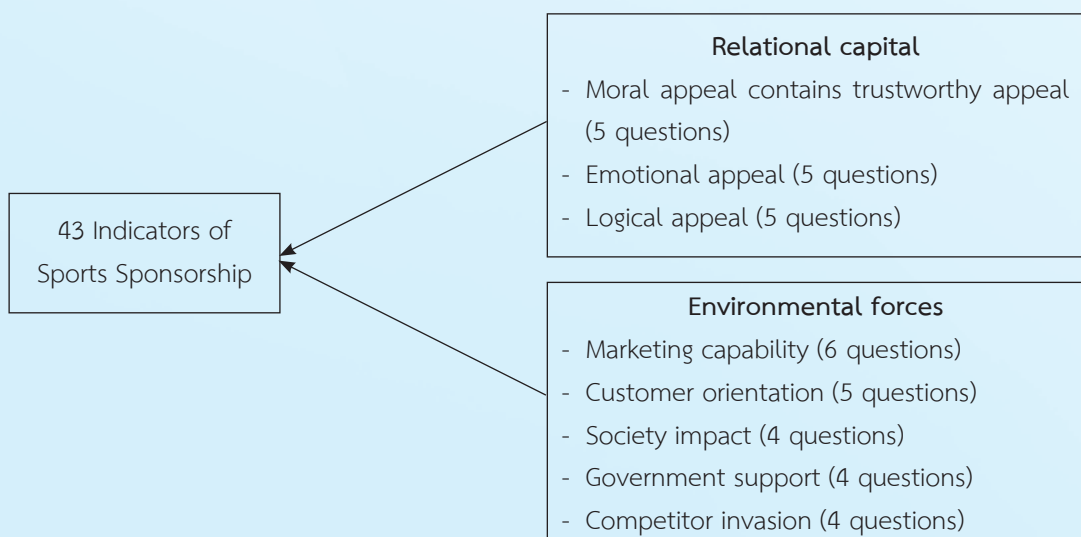
Relational capital
- Moral appeal contains trustworthy appeal (5 questions)
- Emotional appeal (5 questions)
- Logical appeal (5 questions)

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Environmental forces
- Marketing capability (6 questions)
- Customer orientation (5 questions)
- Society impact (4 questions)
- Government support (4 questions)
- Competitor invasion (4 questions)

Figure 1: The research conceptual framework.

This model showed a relationship between the effect of relational capital and evolving environmental forces on sports sponsorship of this research.

Research Methodology

Methodology

This study was a mixed qualitative and quantitative survey and development research with close-ended and open-ended questionnaires to develop a model for sports sponsorship under the privileges of the business industry with stratified random sample a CFA technique. The sample size was 645 marketing executives. This scenario study used a convenient sampling with a stratified random sample of 8 groups of industrial businesses based on questionnaires.

Population and Sample

The sample population and size used Confirmatory Factor Analysis (CFA) with Maximum Likelihood Estimation (MLE) with 15 times the observed variables (Hair et al., 2019). There were 43 observables and a sample size of 645 (43x15) as in Table 1.

Table 1: Sample groups utilized in the research list from industrial businesses supporting sports sponsorship in Thailand. (n=645)

Industrial Business	Sample Size (Each)	Collected
1. Agro and food	73	55
2. Consumption	56	42
3. Finance	79	59
4. Industrial product	130	98
5. Real estates & Construction	204	153
6. Natural resources	80	60
7. Services	177	133
8. Technology	59	45
Total	858	645

Research Tools

Steps in construction and testing of research tools with content validity and reliability: (1) the content validity with the Item Objective Congruence Index (IOC) with the index of consistency between question and research objectives, and (2) reliability with Cronbach's alpha coefficient with a passing criterion of 0.50 and above, and ensuring reliability value of 0.70 and above as the research criteria. Analysis by applying the SPSS statistic version 14.0 and AMOS version 6.0 to sport sponsorship data analysis and relationship marketing with descriptive analysis, skewness and kurtosis. To analyze the modeling of relationship marketing with secondary order confirmatory factor analysis technique by presenting each index such as CMIN/DF, GFI, AGFI, NFI, IFI, CFI, RMR and RMSEA (Bollen, 2014). In summary, the eight variables of sports marketing have been appropriated to evaluate CFA with PLS convergent validity of construct reliability: pc ≥ 0.60 (Hair et al., 2019) including average variance extracted: pv ≥ 0.50 ; factor loading ≥ 0.30.

Data Collection

The instruments used in the research were synthesized from interviews with nine related experts. After that, the research created a questionnaire for 645 marketing executives with self-administered questionnaires that consisted of 3 parts: Part one, details of the sponsors and sport-typed sponsorship with a checklist of 8 questionnaires. Part two, 43 sports sponsorship indicates marketing rating scale questionnaires that vary from 1 point (no practice) to 5 points (most frequent importance) (5 questions for each), and thirdly, guidelines on relationship marketing sports sponsorship business sector and the sports activities (21 questions) with comment questionnaires.

Data Analysis

Reliability with Cronbach's alpha coefficient with criteria pass of 0.50 and above and reliability value over the research with a pass of the criteria at 0.70 and above. Analysis by applying the SPSS statistic (14.0) and AMOS (6.0) on sports sponsorship and marketing relational capital with frequency descriptive analysis, skewness and kurtosis. To analyze the modeling of marketing relational capital in the industry of Thailand with

secondary order confirmatory factor relationship analysis technique by presenting each index such as CMIN/DF, GFI, AGFI, NFI, IFI, CFI, RMR and RMSEA (Bollen, 2014). In summary, the eight variables of marketing relational capital have been appropriated CFA (skewness ≤ 0.75; kurtosis ≤ 1.5) and PLS (standardized factor loading (λ) and coefficient of determination (R^2)) (Esteghamati et al., 2010).

Research Results

Research test of the variable relationship of marketing results to determine the appropriateness of marketing relational capital supporting sports sponsorship in Thailand; results of the component model from CFA and the model of marketing relational capital that is developed and consistent with the empirical data.

Discussion

Study results indicate that relationship marketing in modern firms should cultivate their employees' skills and knowledge for marketing efficiency (Xue et al., 2017). Corporate executives mostly face misunderstandings about government agencies and sometimes do not comprehend the rationale of a particular sports agency unit under policy and procedure (Wiedmann et al., 2018). Above all, marketing relational capital indicates that a business must take care of through marketing standards, bringing public confidence in sports sponsorship's perception of honesty and transparency within the sports marketing environment (Walker et al., 2017).

This study illustrates that marketing relational capital based on customers' orientation is the most effective of salient attitudinal and behavioral constructs on sports sponsorship effectiveness. Perceived sincerity and attitude can be knowledge bases a customer-sponsored relationship positively affects a customer's behavioral intentions toward a sponsor. The model exhibited a model fit with empirical data. It must change dynamically two issues in marketing strategic practice on relational capital. Additionally, marketing relational capital in sports sponsorship should avoid offering acceptance that might be too sensitive to marketing forces.

Searching for prominent standard indicators' factors for business marketing relationship guidelines as an integral part of the marketing mix for strategic planning. Global academics and practitioners have afforded the dynamic of the sponsor scant attention. Hence, this indicator's paradigm should fit financially the same and well-managed firms.

Recommendations for Implications

The guideline to support the marketing relational capital activities through moral and trustworthy, emotional and logical appeals of leading firms is the focus and crucial in relationship sports marketing. Consider leading relational marketing indicators as drivers for uncertain and diverse environments impacting business performances.

Recommendations for Further Research

(1) should develop a causal model of marketing relational capital effecting global sports sponsorship success on basis by analyzing competitiveness and market opportunities, including market structure.

(2) should pay attention to sports sponsorship, the application of market development, consumer carried evaluation and decision making based on design, emotion and knowledge.

(3) finally, a valid further study of sports sponsorship should focus on antecedents and successful outcomes of events on global benchmarks through levels of local and national sponsors' moderated mediation modeling approach.

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