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The role of customer attitudes in building the reputation of a company sponsoring sport events

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ABSTRACT

This study examines the relationship between sponsorship-fit and customer's attitude toward the sponsorship, and explains the effect of customer's attitude on the relationship between sponsorship-fit and firm reputation. Specifically, the effect of customer's attitude is analyzed as mediator in the relationship between sponsorship-fit and customer-based firm reputation. Regression analysis and Partial Least Square Structural Equation Modeling (PLS-SEM) are employed to test the research hypotheses. Empirical findings show the importance of sponsorship-fit affects change in customer attitude customer's attitude mediates the relationship between sponsorship fit and firm reputation.

Keywords: sponsorship and fit, customer attitude, firm reputation

INTRODUCTION

Since the middle of the 1980's, interest in using sponsorship as marketing communication has grown considerably (Meenaghan, 1998). Studies on sponsorship have been conducted by many researchers in various disciplines, such as psychology, sports marketing, finance, and public administration (Fahy et al., 2004; Kourovskaia and Meenaghan, 2013; Meenaghan 2013). In 1984 spending on sponsorship was about \$2 billion. In 2015 it was expected to reach \$60 billion (IEG Sponsorship, 2015). Companies are willing to invest financial resources into getting a sponsorship, such as FIFA (Fédération Internationale de Football Association) World Cup, NBA (National Basketball Association), MLB (Major League Baseball), NFL (National Football League), and the UEFA Champions League (Union of European Football Associations). For instance, six companies have contracted with FIFA for a partnership. FIFA's major partners support official events organized by FIFA and have the right to use the official FIFA logo in their business communications and advertisements. To maintain this sponsorship, companies pay around US\$ 25-50 million per year (Smith, 2014). According to Fahy et al. (2004), sponsorships afford the company a competitive advantage, leading to superior performance in terms of a profitability and/or market share. The most important reason for companies to invest in event sponsorship is to receive more exposure and more positive associations for their firms, brands, and products. In other words, sponsorship is a strong marketing channel or action that enables marketers to communicate with customers (Schmidt et al., 2013). Many companies have

leveraged event sponsorship in their communications with existing and potential customers as well as other stakeholders (Meenaghan, 2013).

Specifically, sponsorship helps to positively establish the sponsoring company's reputation among customers exposed to the sponsorship (Park et al., 2014). Park and colleagues (2014) found that corporate social responsibility (CSR) has a direct positive impact on corporate reputation. It is still debatable whether sponsorship is a type of CSR, but Uhrich and colleagues (2014) argue that sponsorship can be CSR activity by supporting non-profit organizations or non-profitable social events such as aiding some incurable diseases or supporting the Paralympics. Thus, corporate sponsorship helps to make the firm's image better. According to recent studies on sponsorship, the fit of sponsorship between sponsor and sponsee is more important than the sponsorship action itself to build a strong brand or corporate image (Paapu and Cornwell, 2014). In other words, to better communicate with customers, companies need to deeply consider whether the event they are sponsoring fits with the established brand/corporate images in order to lead to functional and emotional meanings such as word-of-mouth, experience, advertising and promotion (Lemmink et al., 2003). A good fit between firm and sponsorship will have a higher probability of creating a better company image with customers (Badgett et al., 2007; Verhoef et al., 2009).

While a number of studies have examined the effect of sponsorships on brands, corporate image, and financial performance, the fit of sponsorship and customer's responses to the sponsorship-fit are still understudied and remain open as a field of research. Tsotsou and Alexandris (2007) reported several outcomes of sponsorship, such as sponsor image, word-of-mouth, and purchase intention and found a strong relationship between sponsorship and customer's response. Recently, there have been some studies on customers' response to sponsorship based on psychological and sociological theories as well as on the relation between sponsorship and customer's response in terms of the antecedents or determinants (Dietz et al., 2012). However, there are not many studies on the role of customers' response as a mediator in the path to make corporate reputation better. Thus, to fill these gaps this study finds answers for research questions as follows;

1. What is the relationship between sponsorship-fit and customer's attitude?
2. What is the role of customers' attitude in the relationship between sponsorship and reputation?

The purposes of this study are to verify if there is a relationship between sponsorship-fit and customer's attitude toward the fit and to look for the role of customers' attitude in the relationship between sponsorship-fit and company's reputation. Therefore, this study focuses on customers' responses toward the 6 main sponsorship companies of FIFA (Federation International Football Association): Adidas, Hyundai-Kia Motors Group, Coca-Cola, VISA, Budweiser, and McDonalds. Research hypotheses based on the research questions will be examined through simple regression analysis and partial least squared structural equation modeling (PLS-SEM). This study contributes to both theory and practice by testing the effect of sponsorship-fit on customer attitude toward firms providing sponsorships and by verifying the role and effect of customer attitude on firm reputation. The rest of the paper is laid out as follows. The next section explores each concept and research hypotheses with a review of the theoretical literature. Next, a conceptual research frame is provided and the hypotheses are examined with empirical data. The paper concludes with implications for theory and practice and suggestions for directions for future research.

LITERATURE REVIEW AND RESEARCH HYPOTHESES

Firm Reputation

There are different ways to define the concept of reputation, depending on the fields of study (e.g., psychology, sociology, economics, management, and marketing) (Fombrun, 1996). Generally, reputation is formed by previous activities as well as expectations of what is to come (Balmer, 2014). This means that reputation is evaluated by what companies have done and are doing. In the contemporary business world, it is very important for a company to build strong reputation among customers, since reputation is one of the sources that affects customers' direct/indirect experience. In the existing literature (Table 1), reputation consists of two major components: attitudes of both customers and stakeholders of companies. "as indicated in Table 1 (Appendix)"

However, previous studies have not clearly argued about who is the judge to evaluate a firm reputation. Walsh and Beatty (2007) argue that customers identify corporate reputation and suggest five pillars for evaluating corporate reputation, such as customer orientation, good employer, reliable and financially strong company, product/service quality, and social and environmental responsibility. Walsh and Beatty define corporate reputation as the customer's overall evaluation of a firm based on his or her reactions to the firm's goods, services, communication activities, interactions with the firm and/or its employees or management, and known corporate social activities for a community.

From the point of view of marketing strategy, the concept of reputation could be considered as the outcome of marketing actions. According to Balmer and Greyser (2006), reputation needs to be considered as a type of marketing communications and defined as reflections on past activities that companies have done in the market. They argue that making more contacts with customers is an easy way to build reputation based on the attention for products/brands. According to Balmer's (2006) corporate marketing mix, the reputation is one of core components of marketing mix including character (corporate identity), culture (original identity), communication, conceptualizations (corporate reputation), and constituencies (marketing and stakeholder management). Especially, conceptualizations are the images based on a certain group's opinion or evaluation including stakeholders, communities, and companies' potential/existing customers.

Warren Buffett said, "It takes 20 years to build a reputation and five minutes to ruin it. If you think about that, you will do things differently (Tuttle, 2010)." In other words, it takes long time for companies to build and maintain the reputation. However, if companies do not consider about consumer's evaluation as one of core components for creating reputation, the reputation must be disappeared. Thus, it is important to fully understand customers' responses toward companies. Thus, researchers in the field of marketing have also considered customer's evaluation as an important parameter in their calculation of reputation models (Walsh et al., 2009). Shamma and Hassan (2009) verify that the customers' response works as an important factor in measuring companies' reputation and that the corporate reputation affects customers' behavioral intentions, such as word-of-mouth, purchase intention, intention to seek a job in the company, and so on. Therefore, for the purpose of this study, reputation is defined as a customer's evaluation of a company based on the customer's experience with what the company is doing and has done.

Corporate Sponsorship and Fit

Sponsorship is a type of marketing action through financial support with special purposes, such as authority or rights. It is done to achieve a goal of company including maximization of profit and customer satisfaction (Cornwell et al., 2001). From a marketing perspective, sponsorship is no longer a short-term philanthropic activity but now a long-term strategic partnership (Fahy et al., 2004, Meenaghan 2013). Thus, a sponsoring action indicates an investment in an event, team or person intended to secure the sponsor's access to the commercial potential associated with that event, team or person (Meenaghan, 1994). In other words, sponsorships have been recognized as an attractive communications instrument that helps companies effectively communicate with their existing/potential customers. However, the rapid growth of corporate sponsorships can take a negative turn, such as the emergence of sponsorship clutter or the rise of ambush marketing (Meenaghan, 1996), and reflecting competition among potential sponsors for certain events (Fahy et al., 2004). Therefore, Fahy et al (2004) suggest that companies need to fully understand sponsorship itself and its effect before deciding to invest in sponsorships in order to take advantage of the investment and the marketing strategy.

Cornwell et al. (2001) argue that the direct effect of sponsorship on companies' financial profits or performance is limited since there is a time gap between the sponsoring activity and its effect on customers, who are the final decision makers about purchasing a product/service provided by the sponsoring companies. Thus, it is difficult to measure sponsorship's financial effect or result in the given period (i.e., during the event). For instance, this has been observed about sponsorship of specific sport events or teams, such as UEFA Champions League, FIFA World Cup, the Olympic Games, and professional sports teams. Walraven et al. (2014) verify that even though the dynamic effects of sponsoring activities enable companies to build their brands strongly and attractively among customers exposed to sponsorship during the sponsored events, it is hard to see its direct impact on financial profit in a given fiscal year, because there is a time lag between the time of disclosure of the sponsorship and the time of customer's actual purchasing or response to the marketing action. Thus, Walraven et al. (2014) argue that the sport event duration is positively correlated with the degree of customers' brand awareness, because longer duration of the event helps customers recall a specific product/service from the sponsoring company.

In the same vein, to increase the degree of awareness or recall of customers sponsoring companies must consider the fit of sponsorship to the event. According to Pappu and Cornwell (2014), fit is derived from the similarity between sponsor and sponsee. In a market environment with intensified competition and complicated relationships between sponsor and sponsee, fit is getting more attention from companies since it plays an important role in allowing customers to clearly distinguish sponsoring companies from other competitors in markets (Prendergast et al., 2010). For example, through sponsoring sport events, companies earn the benefits of sponsorship awareness depending on the degree of sponsorship fit to the event and eventually construct strong brand awareness among customers who are exposed to the sponsored events. The effect of sponsorship fit is verified by McDonald (1991), who found that it plays an important role in enabling customers to understand the sponsoring company's image. More importantly, it stimulates the customer's recognition and helps to form the customer's attitude toward the sponsoring company. It also links the sponsoring company's image to events that the company is sponsoring.

The fit in a sponsorship relationship derives from both image congruence and functional congruence (Gwinner and Eaton, 1999). Deitz et al. (2012) verified that sponsorship activity reinforces customer's identity through a positive effect of participation in sponsored events on customer's response (i.e., attitude, behavioral intention, and behavior. Bal et al. (2010) and Lee et al. (1997) found that a positive relationship between sponsorship and customer attitude is formed when the customer recognizes that sponsorship is logically related to the sponsored event. Companies build their own images with customers by sponsoring events, which increases the positive relationship between customers and the companies (Woisetschlager et al., 2010). The first research hypothesis is proposed as follows:

H1: Sponsorship-fit (FIT) is positively related to customers' attitude (ATT).

The fit between the sponsored event and the company's image is important to improve the company's reputation based on the customer's knowledge of the brand or the company. Although there are still debates related to the characteristics of sponsorship, most marketing disciplines tend to include sponsorship as one of a company's CSR activities. For example, Hur et al. (2014) argue that this type of business activity leads to the sponsoring company's reputation as the outcome meaning that there is a positive relationship between CSR and reputation (Porter and Kramer, 2006; Saeidi et al., 2015). Thus, sponsoring action as a marketing strategy can create a strong brand image and reputation. Based on this, the following research hypothesis is proposed:

H2: Sponsorship-fit (FIT) is positively related to company's reputation (REP).

Customer Attitude

Rosenberg (1960) defines attitude as a type of belief about the relations between the attitude object and other objects of affective significance to the individual. Customer attitude is one of the main topics in marketing disciplines, especially consumer research. This topic is important because it directly connects with the decision-making process of individuals (Malhotra, 2005). Generally, attitude is structured with multiple dimensions. There are two major components of attitude structure: affective and cognitive (Water, 1931; Rosenberg, 1960). Each dimension is a significant part of study in many different disciplines, such as finance, management, psychology, and sociology. For example, for a customer making a decision about whether to purchase a product, attitude is structured by experience and information derived from others and the customer himself or herself: if the information or experience was positive, it could affect positively on attitude, or if it was negative, the decision could be affected negatively.

According to Bagozzi (2006), attitude is the foundation of a consumer's action. In other words, behavioral desire consists of attitude subjective norms and group norms, and attitude is affected by intention (Fazio, 1990). Attitude is also a central element of intention in the theory of reasoned action (TRA) and the theory of perceived behavior (TPB) (Fishbein and Ajzen, 1975). According to the expectancy-value model (Ajzen and Fishbein, 2000), one's attitude toward an object is determined by the subjective standards of the object's attributes in interaction with the strength of beliefs connecting the object with the attributes (Malhotra, 2005).

With the definition of attitude, many researchers in different disciplines are interested in the determinants of attitude (Ajzen and Fishbein, 1973; Elen et al., 2013; Goles et al., 2008; Meyers, 1967). Bodur et al. (2000) suggest alternative models of the determinants of attitude, such as belief, affect, and attitude. In an experiment to test college students' attitude toward blood testing for HIV infection, they measured cognition as the beliefs and evaluations of each

participant and found that attitude consists of positive/negative affect and belief. Myers (1967) suggests that there are visible determinants of customer attitude toward a brand, such as price and product quality.

In summary, attitude is formed by information and experience of each individual. External or internal stimulus changes attitude, and then the changed attitude has a crucial impact on behavior or behavioral intention. Walsh and Beatty (2007) insist that attitude is an important determinant of the evaluation of a company's reputation, because the evaluation of company reputation consists of customers' experience of products/services or other sources, such as news or information from media and other users. Therefore, the third research hypothesis is proposed: H3: Customer's attitude (ATT) is positively related to company's reputation (REP).

Conceptual Framework

Based on previous research on each construct for this study, the conceptual frame is developed as shown in the figure below:

“as indicated in Figure 1 (Appendix)”

This study aims to test the relation between sponsorship-fit and company reputation (H1) and the effect of sponsorship-fit on customer attitude toward the fit between sponsoring event and the company images (H2). It also examines the effect of customer attitude as a mediator on the relationship between sponsorship-fit and company reputation (H3).

METHOD

Data

To test the three research hypotheses, data were collected in the south of Texas, USA. The sample for this study was undergraduate and graduate students because both groups are representatives of consumers who are exposed to typical sponsoring companies. There is still some debates about the appropriateness of college students as a target group for a study. However, Peterson (2001) argues that college students should be considered as surrogates for consumers since they are potential and current customers in the market. He conducted a meta-analysis and found no empirical difference of effect size between a group of college student and a group of non-student. Therefore, this study chose both undergraduate and graduate students as the participants in this research. An initial group of 95 students (both undergraduate and graduate) responded anonymously to a set of questionnaires. After removing invalid responses, the total number of participants was 89.

Measurement

Sponsorship fit was measured as the fit between the sponsor and the event following Speed and Thompson (2002) and Bijmolt et al. (1998). Sponsorship-fit is evaluated with three items ranked on a 7 point-Likert scale ranging from 1 = strongly disagree to 7 = strongly agree: “There is a logical connection between the event and the sponsor.”, “The sponsor and the event fit together well.” and “It makes sense to me that this company sponsors this event.”

Attitude is measured with four items on the semantic differential scale as Bruner and Hansel (1992) suggested: like/dislike, good/bad, favorable/unfavorable, and pleasant/unpleasant. This scale shows clearly the difference between two ends of emotional status.

Cretu and Brodie (2007) measure general firms' reputations with five items ranked on a 7 point – Likert scale ranging from 1 = strongly disagree to 7 = strongly agree: “The company has been well managed.”, “The company has focused on customers.”, “The company keeps you informed about what’s happening with the company.”, “The company has been a good corporate citizen.”, and “The company has been product driven.”
“as indicated in Table 2 (Appendix)”

The reliabilities of the resulting scales were examined by calculating the Cronbach's alpha statistics (see Table 2). The value of Cronbach's alpha of “customer attitude (hereafter ATT)” with 4 items was 0.882, the value of “sponsorship-fit (hereafter FIT)” with 3 items was 0.966, and the value of “company reputation (hereafter REP)” with 5 items was 0.841. All of these are well above the acceptable level (Nunnally, 1967). Each item was highly correlated with the relevant variable (over 0.5), showing that the items have explained each variable well (Gerbing and Anderson, 1988). For all constructs, the average variance explained (AVE) values exceeded the suggested threshold of 0.5 (Hair et al., 2009).

Table 3 reports means, standard deviations, composite reliability, and AVE values, as well as latent variable correlations. For each variable, the average AVE value was greater than the squared correlation between the constructs, demonstrating the discriminability of the two constructs (Fornell and Larcker, 1981). Overall goodness-of-fit of this model was 0.078. The model has a good fit to the data because it indicates less than 0.1 which is the margin level of model-fit tested by SRMR (standardized root mean residual; Hair et al., 2009).
“as indicated in Table 3 (Appendix)”

Results

The total number of valid surveys was 89 after removing 6 questionnaires with missing answers. Partial Least Square analysis (PLS) was employed because of the relatively small sample size. Bootstrapping was conducted to gain a stable statistical result with a larger sample (n=5000). PLS provided the reliability of each construct, then its value of each construct was statistically stable as the results of Cronbach's alpha in Table 2 ($\alpha > 0.7$; Hair et al., 2011). Demographic analysis of the sample shows that the 19-29 age group is the largest (75.3%), and 30-39 is the second largest (14.6%). Most participants were highly educated (over some college level, 94.6%). Reflecting one of the characteristics of the sampling area (southern Texas), the largest ethnic group was Hispanic (75.3%).
“as indicated in Table 4 (Appendix)”

To examine each research hypothesis, this study employed regression analysis. As shown in Table 5, *t*-statistics supported both research hypotheses.

The effect of sponsorship-fit on company reputation (FIT→REP). The model for the relation between FIT and REP shows a positively significant relation between the variables. The hypothesis was supported ($b = 0.272, t > 4.280, p < 0.000$).

The effect of sponsorship-fit on customer attitude (FIT→ATT). The model presumed that sponsorship-fit is positively related to customer attitude toward the sponsorship activities of a company. The statistical results supported the hypothesis ($b = 0.460, t > 4.298, p < 0.000$).

The effect of customer attitude on company reputation (ATT→REP). This study assumed that there is a positive relationship between customers' attitude and company's reputation as suggested in the model (H3). Statistical results supported the hypothesis ($b = 0.402$, $t > 6.312$, $p < 0.000$).

“as indicated in Table 5 (Appendix)”

Additional analysis for testing a mediating effect of customer attitude

To verify the role of customer attitude as a mediator, this study employed methods suggested by Baron and Kenny (1986) and Sobel (1982). As noted by Baron and Kenny (1986), in order to verify the mediating effect of customer attitude, there must be significant relationships among each variable in this study. As shown in Table 5, all of the relationships among each of the variables are statistically significant. Thus, the test of mediating effect fulfills the assumption. A multiple regression was also conducted to verify the effect size and statistical significance of each independent variable to the dependent variable (company reputation). As shown in Table 6, customer attitude partially mediates the relationship between sponsorship-fit and company reputation because the weight of FIT was decreased when ATT was added to the model. Additionally, there is no issue of multicollinearity between each independent variable because all VIF indicators of each variable have less than 10.

“as indicated in Table 6 (Appendix)”

As another mediating effect test, the indirect effect was calculated using $\sqrt{b^2s_a^2 + a^2s_b^2 + s_a^2s_b^2}$ suggested by Sobel (1982). If the result of the mathematical equation is greater than 0, an indirect effect of “ab” exists as a mediator, or interaction. In this method, “a” is the path from the independent variable to the mediator, and “b” is the path from mediator to the dependent variable. The result following Sobel's way was about 0.0526, thus this study found that there was an indirect effect (mediating effect) of customer attitude.

DISCUSSION

This study was designed to verify the effect of sponsorship-fit on two variables, customer attitude and company's reputation. Especially, this study explored the mediating effect of customer attitude in the relationship between sponsorship and company reputation. Through a literature review, the research model was theoretically developed with two research hypotheses and then empirically examined by data. Partial Least Squares (PLS) analysis for structural equation modeling verified that the structural relationships in the research model are appropriate and supported the hypotheses.

The findings from the tests of the relationships among the variables (sponsorship fit, customer attitude, and company reputation) shows that sponsoring action is an important type of marketing communication to build a strong company's reputation among customers who are exposed to the sponsored event. This argument supports the existing literature (Porter and Kramer, 2006; Saeidi et al., 2015). Specifically, this study stands for the previous argument by Tsiotsou and Alexandris (2007) that sponsorship activities of companies are important to form the company's image and the related brand image with customers. Thus, one of the important theoretical points of this study is to confirm the importance of sponsorship itself as a form of marketing communication.

Another theoretical contribution of this study is its verification of the role and effect of sponsorship-fit. In other words, sponsorship-fit plays a crucial role in the process of building company reputation and forming customer attitude. It is an important way for companies to sustainably stimulate customers because the fit helps customers evaluate and form positive company/brand image when they recall the company/brand in relation to the sponsored event. In other words, fit is the glue that bonds customers' knowledge and experience with a product/service provided by a sponsoring company with the company.

This study found that customer attitude is a partial mediator in the relationship between sponsorship-fit and company reputation. This means that customer's attitude toward sponsorship-fit plays an important role as a partial mediator in the process of evaluating company reputation by increasing the effect of sponsorship-fit on company reputation. In other words, customers play an important role as the master key when companies attempt to build their reputation through various marketing activities. Fombrun and Shanley (1990) argue that through marketing communications, a company can transfer a positive message to customers by delivering what the company does for customers, the market, and the community. Customer attitude mediates the relationship between sponsorship fit as marketing action and company's reputation.

Managerial Implications

The empirical findings of this study offer managerial suggestions. For managers, sponsorship fit plays an important role in generating brand image and customers' attitude toward the marketing communication. Marketing communication is a powerful way to develop a long-term relationship between a company and customers. This strong relationship also works as a core around which to build the company's reputation (Walsh and Beatty, 2007). Therefore, managers need to recognize and utilize sponsorship as a crucial tool to make future value for the firm. In fact, many companies in various industries are using sponsorship activity to increase or build their brand image or reputation in the society. For instance, BP (British Petroleum) invested tremendous financial resources into sponsoring activities (i.e., education or climate change) to recover their ruined reputation after the oil-spill in the Gulf of Mexico in 2010. Through the activities including sponsorship as a type of CSR, BP's brand image crisis is gradually being overcome.

However, it is necessary for managers to consider if sponsorship activities fit to the company's image and the sponsoring events. According to Woisetschlager et al (2014), an awkward fit between image and events arouses customers' resistance to the sponsoring company. Especially, managers who are working for a sport team need to be cautious about whether a partnership contract fits solidly with the events or team images, because fan identification is an important determinant of sponsor patronage (Gwinner and Swanson, 2003). Therefore, the findings of this study confirm that a fit between company and sponsorship has a positive relationship with customer attitude and company reputation.

Another issue raised by this study is how to improve the relationship with customers or the level of interaction with customers. As noted by Ajzen and Fishbein (1973), customer behavior is affected by customer intention, and intention is based on customers' attitude from accumulated knowledge and experience related to companies' business activities including marketing communication. Thus, building up a strong relationship between the company and customers is the most efficient and effective way to develop positive customer attitude toward a

product/service of the company (Balmer, 2014). A company must allow customers to directly and actively participate in the process of producing product/service because through this active participation, both company and customers can increase and improve the level of relationship and thus firm performance. In sum, customers who have a positive attitude toward a company help the company establish a good reputation (Balmer and Greysen, 2006).

Limitations and Further Researches

This study has limitations. First, it has limited generalizability because of the relatively small sample size (n=89) and very specific targets (i.e., only college and graduate students in a single region). The findings of this study can be generalized by having more participants from various regions to see the geographical difference, adding more target companies from different industrial sectors to test differences by industry, and including more variables to examine the model through the structural equation modeling.

This study focused on six companies that are currently sponsoring FIFA. Due to the small sample size, this study could not see the difference among each sponsoring company in the developed research model. Thus, future researchers should test the different paths that might occur among different companies.

APPENDIX

Table 1. Corporate-reputation definitions

Authors	Definition
Fombrun and Shanley (1990)	The outcome of a competitive process in which firms signal their key characteristics to constituents to maximize their social status
Herbig and Milewicz (1993)	Reputation is an aggregate composite of all previous transactions over the life of the entity, a historical notion, and requires consistency of an entity's actions over a prolonged time
Doney and Cannon (1997)	The extent to which firms and people in the industry believe a provider is authentic and concerned about its customers
Weiss et al. (1999)	Reputation reflects how well it has done in the eyes of the marketplace
Fombrun et al. (2000)	A collective assessment of a company's ability to provide outcomes to a representative group of stakeholders
Bromley (2011)	A distribution of opinions about a person or other entity, in a stakeholder or interest group
Wang et al. (2003)	A result of the past actions of a firm

Rose and Thomsen (2004)	Peoples' perceptions like reflections of all stakeholders' perception of a given firm based on what they think or know about the firm
Walsh and Beatty (2007)	Reputation is the evaluation of customers toward what companies are doing and have done for product/service, interactions with customers, and society/community

Table 2. Cross-loading Results

	Cronbach's α	ATT	FIT	REP
ATT1	0.966*	0.962	0.373	0.592
ATT2		0.961	0.450	0.611
ATT3		0.938	0.435	0.500
ATT4		0.949	0.389	0.484
FIT1	0.882*	0.293	0.851	0.328
FIT2		0.484	0.938	0.502
FIT3		0.347	0.903	0.330
REP1	0.841*	0.328	0.230	0.732
REP2		0.433	0.427	0.824
REP3		0.396	0.224	0.721
REP4		0.503	0.415	0.826
REP5		0.545	0.394	0.799

Note: Sig.* at $\alpha^* > 0.7$

Table 3. Distribution, Reliability, AVE and Discriminant Validity

Construct	<i>M</i>	<i>SD</i>	Composite Rel.	AVE	1	2	3
1. ATT	5.5056	1.4558	0.975	0.907*	(0.952)		
2. FIT	5.2022	1.6007	0.926	0.806*	0.433	(0.898)	
3. REP	5.2562	1.0449	0.887	0.611*	0.578	0.450	(0.782)

Note: ATT = customer attitude, FIT = sponsorship-fit, REP = company reputation, M = mean, SD = standard deviation, AVE = average variance extracted, significant* at AVE > 0.5, Composite Rel.=composite reliability

Table 4. Demographic Characteristics of the Sample

Characteristics		Sample	Characteristics		Sample
Age	19-29	75.3%	Education	>high school	1.1%
	30-39	14.6%		high school	4.5%
	40-49	1.1%		some college	48.3%

	50-	9.0%		college degree	20.2%
		1.1%		graduate degree	25.8%
Gender	Male	45%	Ethnicity	African American	0.0%
	Female	55%		Asian	14.6%
				Caucasian	4.5%
				Hispanic	75.3%
				Other	5.6%

Table 5. Hypotheses Testing Results

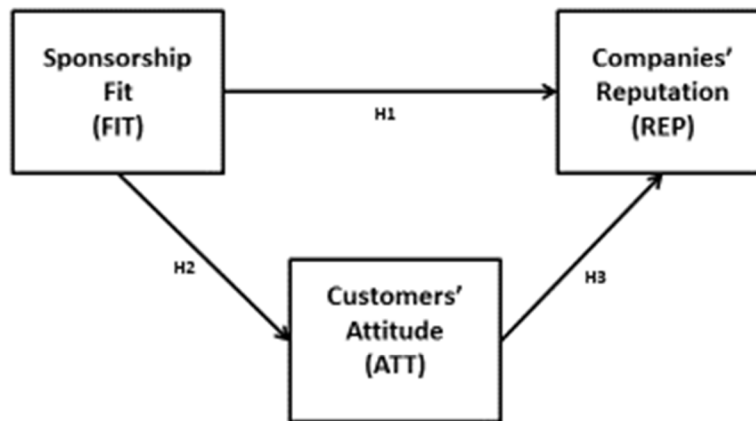
Model	Coef.(b)	St. Error	t-value	p*	Supported (Y/N)
FIT -> REP (H1)	0.272	0.064	4.280	0.000*	Y
FIT -> ATT (H2)	0.460	0.107	4.298	0.000*	Y
ATT -> REP (H3)	0.402	0.064	6.312	0.000*	Y

Table 6. The Result of Mediating Effect

	B	Std. Error	t-Value	p-Value	Supported	VIF
(Constant)	2.656	0.391	6.791	0.000*		
ATT	0.336	0.068	4.904	0.000*	Y	1.212
FIT	0.144	0.062	2.232	0.023*	Y	1.212

Notes: Sig.* at $p^* < 0.05$, Sig.* at VIF < 10.000, Dependent variable = REP (company reputation)

Figure 1. Relationships among each construct



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