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The Effectiveness of the Investments in Music Event Sponsorship, in the Brand Image of the Company

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The effectiveness of the investments in music event sponsorship, in the brand image of the
company.

Natalia Hara Katayama

Master of Science in Marketing Thesis

Advisor: Dr. Judy Eberhart

Lindenwood University

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1. Introduction

This thesis is being developed as a conclusion project of the degree in Master of Science in Marketing at Lindenwood University. The study will be developed to produce information regarding the effect in the brand image of a company, in the consumer's mind, when investing in music event sponsorship.

Another purpose of this research is to provide the reader a better understanding of the tactic used by many companies which is event sponsorship. In addition, the theoretical review will present cases and theory regarding the usage of the sponsorship tactic in the music industry. Another subject that will be approached in this research paper will be the concept behind brand image and why that is important for a company's success.

The results of this thesis will provide the reader an understanding of the effect that investments in music event sponsorship have on the brand image of a company. It will be defined if the effect is positive, negative or if there is no influence at all. To achieve these results, a survey will be used to collect consumer's opinions about their perception of music events, the sponsoring brands, and the influence that the investments in music event sponsorship have on the brand image of the sponsor brand.

After the information is gathered, a descriptive statistical analysis will be applied in order to organize the information collected and produce insights regarding the topic. Based on those insights, a conclusion will be drawn.

The goal of this study is to produce information regarding the effectiveness of the tactic of music event sponsorship on the brand image of a company. It is expected for this study to result in a source of information for marketers, so they can use the insights to guide their decision making regarding the usage of sponsorship.

2. Literature Review

2.1 Construction of the Theme.

The importance of the theme chosen will be discussed in this topic.

2.1.1. Theme

According to Bendtsen et. al. (283), marketers are dealing with a problem in the changes in the responses towards the traditional advertising approaches, so that they have to develop new communication tools to advertise their brand and products. For this reason, event sponsorship is a growing tactic that allows the sponsor to approach the consumers in a different environment and have the advantage of the emotional benefits that an event has which can be aggregated to the brand image of the company and also improve the relationship between the company and its customers. For this reason, it is possible to infer that event sponsorship is a topic that is worth studying in order to understand how this association works and also which elements influence the perception of consumers towards brands that invest in event sponsorship.

According to Lakatos and Marconi (101), theme is something that is still unknown and it needs to be developed. For this reason, the theme chosen for this study is: the effectiveness of the investments in music event sponsorship in the brand image of the company. The main goal of this study is to provide a better understanding of the influence that the investments in music event sponsorship have in the perception of consumers regarding the brand image of the sponsor company.

2.1.2. Hypothesis

Hypothesis is something that is still unknown, it is plan to be proved and it is not evident yet (Severino 161).

For the purpose of this research paper, the three hypotheses that will be studied are related to the effect of the investments in music event sponsorship in the brand image of the sponsor company. The hypotheses to be tested are:

H1: Is there a positive effect in the brand image, in the consumer's mind, of companies that invest in music event sponsorship?

H2: Is there no effect in the brand image, in the consumer's mind, of companies that invest in music event sponsorship?

H3: Is there a negative effect in the brand image, in the consumer's mind, of companies that invest in music event sponsorship?

The study intends to find if there is a relation between the investments in music event sponsorship and the perception consumers have of the brand image of the sponsor company. There is the possibility that those two variables do not influence each other; however, if there is a relation between the variables, there are still two different outcomes. If it is proven that by sponsoring a music event, in the consumer's mind, the brand image of the company is affected. There is still the question regarding if this relation is positive or negative. Do the investments bring positive benefits to the brand image of the company or negative ones?

According to Keller, brand image is the perception of the brands reflected in the associations that the consumer's mind makes (225). Consumers build an image for the brands based on the associations of the information that they receive about that specific brand. For this reason, it would be relevant to understand the perception that the consumers have when noticing a sponsor brand in a music event, so then it is possible to evaluate if the investments are bringing benefits to the brand image of the company. Some researchers believe that the brand image is related to consumption experiences, so the better the brand image the higher is the perceived

quality of the product, value, satisfaction, and loyalty (Johnson et. al. 124). Because of that relation, it is important for companies to make efforts on improving their brand image in order to increase sales.

In this thesis, after the survey is applied and the data analyzed, the results will show which of the three hypotheses presented is the correct one. So then it will be possible to understand the effect in the brand image of a company that invests in music event sponsorship.

2.1.3. Variables

A variable is an operational concept that detains value. It can be a classification, measurement that contains value, aspect, ownership, or is observable as an object of study that can be measured (Lakatos and Marconi 343).

There are two types of variables, the independent variables and the dependent ones. The independent variables are the ones that cause, influence, and affect the results of the research (Creswell 112). In this case, the independent variable for this study would be music event sponsorship, the investments that companies make in those types of music events as sponsors, showing their brand.

Dependent variables are the ones that are influenced by the independent variables. They are the results of the influence of the independent variables (Creswell 113). In this research paper, the dependent variable would be the brand image. Since this variable will be the one that will be influenced by the investments in music event sponsorship and will alter according to the consumer perception.

The main objective of this study is to understand the relation between these two variables. If the independent variable influences the dependent variable and if so, how is the relationship between both, positive or negative?

2.1.4. Objectives

The objective is directly related to the theme, to the events, and to the ideas to be studied. It is connected to the relevancy of the proposed study (Lakatos and Marconi 219).

The main objective of this study is to understand the influence that sponsoring a music event has on the brand image perceived by the consumers of a brand.

In order to achieve the main objective, this research plans to study the perception consumers have on music events, along with the perception on the sponsoring brands. In addition, it will be necessary to gather information regarding the opinion consumers have on those types of investments, if they consider positive, negative, or that investing in music events has no influence in the image of a brand.

Data will be collected through a survey and conclusions regarding the relationship between investments in music events and brand image will be drawn.

2.2. Event Sponsorship

According to Humpreys (2), companies are realizing that they need to build a relationship with the community in which they are inserted, and assume a social responsibility towards that community understanding that consumers not only buy their products, but also express their opinions about them and share that information with others. One way of building this relationship is by building a personality for the brand. Brand personality is important because it approximates the brand to the target market. Consumers can identify with the brand personality and feel attracted to it. A common tactic used by companies to build or reinforce the personality of the brand is investing in event sponsorship.

Important theoretical facts regarding event sponsorship and further explanation about the topic and its importance as a marketing/advertising tool will be discussed.

2.2.1. The Concept

Event sponsorship is a business-to-business relationship between two entities. It involves two main characteristics: a trade between the sponsor and sponsee in which the first pays a fee to have the right to associate the event to its brand; and the advertisement of the relationship by the sponsor so the association between the characteristics of the event and the brand image of the company can be made (Cornwell and Maignan 57). In order to have a successful investment in the strategy of sponsorship it is necessary to have good project development. To take advantage of the association of the event with the brand image there are many variables that influence in the choice of which event to sponsor or which type of sponsorship to use. For this reason, the project needs to be treated carefully in order for the investment to be effective.

According to Amis et. al. (64), "a sponsorship agreement should be considered as a resource which, if carefully managed, can be developed into a distinctive competence capable of producing a sustainable competitive advantage for a firm". In addition, this tactic can be used to improve the brand awareness and loyalty of the sponsor (Cliffe and Motion 1072). For this reason, companies that decide to include event sponsorship in their marketing plan can be successful in achieving a better brand image by associating the event's attributes to the brand.

According to Neto (101), when a company sponsors a music event, they are not only investing in a marketing strategy that they designed for their brand, but they are also contributing for the enrichment of arts available for the general public. The same author also states that an event sponsorship project enables the transmission of information from one universe – consumers of music events – to another universe – consumers of the product or service that the sponsor company sells. For this reason, this tactic enables the advertisement of a brand in a new

environment generating a relationship between the brand, consumers, and the community they are inserted into (123).

Reis affirms that one of the most important benefits of event sponsorship is the possibility of being able to interact with your consumers in a different environment in which most times are of entertainment and leisure. Because of that, one possible result is the creation of a higher empathy between consumer and brand (231).

According to Costa (144), an emotional connection between consumer and brand is very important for a higher level of loyalty and in order for a brand to achieve this level of relationship it is necessary to increase the points of touch with consumers and a popular way to do this is through event sponsorship.

Reis believes that for an event sponsorship to be efficient for a brand, it is necessary to align it to the objectives and communication/marketing strategies of the company. For this reason, there is a model that many companies follow when implementing the sponsorship tactic. First, the company makes a diagnosis of the current situation of the company/brand to visualize the position of the company in the market. After that, a set of goals and objectives is set in order to adapt the approach to the accomplishment of those. Then, the managers have to align those goals and objectives to the organization's strategy of the company to produce a consistent message for the stakeholders. Only after those analyses the company is able to work on the sponsorship project, implement it and then, after the execution, it is also important to evaluate the results in order to understand the effectiveness of the investment to decide if it is interesting to continue adopting the event sponsorship tactic or not (287-291).

Simply put, event sponsorship is an interesting tactic that a company may use to approach its target market; however, it is necessary to understand the purpose of it and align it

with the general strategy of the company in order to maximize the effectiveness of the investment and it can be done by analyzing different aspects of the project's implementation. Companies need to understand that the implementation project of a sponsorship activity is as important as other parts of an advertising campaign. For this reason, executives need to carefully develop the tactic and analyze the goals, target market, and variables that influence the results in order to choose the best event to sponsor.

2.2.2. Music Event Sponsorship

Regarding the music industry, Darby (4) in his article "Snooker or music? There's only one winner for brands", affirms that music events are the ones that receive the higher amount of sponsorships since they have a higher reach in audience. For this reason, in order to not saturate the market, some companies are creating their own events so they can tailor them according to the goal of the investment; for example, building a small event that better suits the expectations of its target market (Darby, "Branded Music Events" 2). By developing their own events, companies can adapt the event and its specificities according to the audience they want to reach and also customize it and create an ambiance that will generate an even higher association between the brand and the event. Another positive aspect of it is to be able to better analyze the results, since the company is also the one controlling the event operations, it is possible to develop metrics to measure the results of the event so the company can determine the effectiveness of the investment.

In addition, music events are also the ones that receive the higher investments since its range is higher. By investing in the sponsorship of it, companies can reach a higher number of customers or prospects and build a relationship with a higher range of people. For this reason, companies are increasing the percentage of their budget that goes to sponsorship.

The creation of a personality for a brand is one way of brand association in which consumers can identify with and generate a positive brand image for the brand in their minds. An effective way to create or reinforce the brand's personality is through associations. For this reason, event sponsorship is a good tactic for companies that want to do that since in those events, the company can associate that image and build a personality based on the characteristics of the event that they are sponsoring (Keller 12).

For this reason, companies that are seeking to generate or reinforce a brand image or personality that aligns with the music industry see a good investment opportunity in the music event sponsorship tactic. In addition, as presented, music events are the ones that have shown to bring the higher return over the investment and also enable the sponsor brand to reach a higher number of consumers and potential consumers.

Event sponsorship has many benefits for the sponsor company; however, it is necessary for the company to plan the investments carefully so as not to lose effectiveness. It is necessary to align the project to the company's communication strategy and also invest in an event that will bring more positive associations to the brand as possible.

According to the article from William Chipps, published on sponsorship online, stated that, "North American-based companies will spend \$1.09 billion to sponsor music venues, festivals and tours in 2010, a 4.2 percent increase from the \$1.08 billion spent in '09" (Chipps, 1). This data support the fact that companies invest heavily in the music industry to promote their products. They trust in the events and related music entertainment venues to expose their products to their target consumers. The benefit that music sponsor events provide to companies is that event is addressed to a specific music style and, therefore, a select audience. This provides

companies with an already selected target market, which will be prone to accept and become interested in their brands.

According to the same article many Fortune 500 companies currently have signed partnerships with music event companies. As stated in the article, "Canon U.S.A., Inc. this year signed a new partnership with the Bonnaroo Music & Arts Festival, Red Bull aligned with Live Nation"(Chipps, 5). Also, another major company stated in the article on Coca-Cola which signed a contract with Live Nation for the next 6 years to promote their brand in different events, concerts and venues. Nevertheless, many companies select partnership with major music events companies that attract masses of consumers. However, as stated in the article, many regional and local events have trouble securing sponsorships to support their shows.

A company that invests in sponsorship is Anheuser-Busch. For example, they have their brand stamped in almost every big event or venue. For instance, in the Saint Louis area, where the headquarters of the company is located, every major event or music venue has Budweiser's sponsorship. The concert venue The Pageant has the logo of Budweiser and Bud Light painted on its walls.

The sponsorship can be short-run or long-run. It will depend on the strategy of the company. A brand can sponsor only one event that happens only once, or it can be the official sponsor of a longer event, or even sponsor a venue so the exposure of the brand will be longer and the image of the place and the brand will have a higher attachment.

2.3. Brand Image

Brand is a name, term, signal, symbol, image, or a combination of all that has as an objective of the identification of a product or service for the consumers in order to differentiate

competitors (Kotler and Keller 220). This is the way companies that have competition that produces similar products differentiate their products.

In this topic, different concepts will be presented about brand and brand image to provide a better understanding of the subject. The relevance of the brand will be presented as a driver – stimulus that drive the purchase decision (Kotler and Keller 221) – and how it is positioned in the consumer's mind.

2.3.1. Brand and the Importance of Brand Image

Brand is a powerful tool for a company since it is the means to transmit the identity of the product; the brand helps the company to transmit its quality standards and it facilitates the process of interpretation of the product by consumers, which helps consumers at the moment of the purchase decision. All brands have a symbolic role, an image; however, the challenge for marketers is to identify what the perception is that consumers have about their brands (Leao and Mello 193). Better known brands have an advantage above unknown products when trying to build a brand image, since brand awareness facilitates the associations and connections needed for the creation of a brand image or personality (Hoeffler and Keller 322).

Image is a set of associations gathered in a significant form (Aaker 53) that are connected to physical aspects, attributes, benefits, and feelings (Blackwell et. al. 81) that consumers associate with the product. The more consumers think about the brand and relate it to past experiences, the stronger will be the associations (Keller and Machado 34).

It is possible to conclude that all definitions of brand image cited converge to the same understanding that the image is allocated in the consumer's mind and it is developed based on associations that consumers organize in a significant way to interpret the brand and its attributes.

For this reason, a brand can transmit the same message to various individuals; however, each one can process the information in a distinct way due to the knowledge they have or previous perceptions which would affect the output generated. The company can control the message to be transmitted but not the way it is going to be perceived and processed by consumers. Perception is the process of selection, organization, and interpretation of information that the consumer's mind goes through when choosing a product or service (Czinkota et. al. 23).

Perception can be defined in three steps: feeling – in this step the five senses are used; organization – in this stage the product or service is compared to previous experiences and classified in the consumer's mind; and interpretation – in this moment, the consumer assigns a meaning and a value to the product or service that is being consumed (Czikota et. al. 32).

Stimulus influences the perception of individuals towards something that consumers will respond differently to each stimulus and make associations according to what they personally value and expect. Usually sensorial characteristics (that activate the five senses of a person) of a product attract individual's attention, for example, bright colors, scents, and sounds.

Another stimulus that interferes in the consumer's perception is the content. At first, consumers will be attracted to the images and the visual aspect of a media, for example. After that, the consumer will pay attention to the message behind it and the content of the advertising and it is the content that guides the consumer to organize the information in their mind (Czikota et. al. 35).

Another issue regarding perception is that there is a tendency for individuals to only absorb a small percentage of the thousands of different messages to which he/she is exposed every day (Czikota et. al. 46). For this reason, consumers select which of the inputs they will pay attention to and process as new information. Due to that issue, marketers need to innovate in

their approach to their target market in order to get their attention and have a higher number of consumers to assimilate their message.

The brand image is one of the variables that compose the customer-based brand equity, which, according to Keller (154), is the impact of the awareness that a consumer has of a brand on their purchase decisions.

The brand image's value is based in the actions of consumers since they are the ones that have the power of the purchase decision, so they are the ones that value one brand in detriment of another basing this decision on a knowledge structure that they build in their minds (Hoeffler and Keller 67). For this reason, the development of a good relationship with consumers is extremely important for a company that wants to improve its brand image.

When a brand has a positive brand image, consumers tend to respond more favorably to the marketing efforts of the company (Hoeffler and Keller 266) and become less sensitive towards price and more attracted to the brand's new products and innovations (108).

Brand awareness is the meaning of a brand or knowledge that a consumer has in his/her mind (Keller 110). This knowledge and brand awareness is crucial for the development of thoughts, opinions, and feelings a consumer can have for the brand (Keller 115); however, even if a brand is well-known by consumers it does not mean that the brand will be well-liked by the target market.

Brand equity is defined as when the consumer has awareness for the brand and already developed positive associations for that specific brand. It is common for companies to associate their brands with famous people, places, objects, signs, or other brands to generate brand awareness and improve their brand equity (Keller 201).

Event sponsorship generates a new environment for the consumer to relate to the brand and can create associations that can reinforce a proposed brand personality. Another stakeholder that should be taken into consideration is the employees of the company. They are a powerful tool of word-of-mouth and can influence the consumption habits of many people in favor of the company. In addition, they are more willing to be loyal to the company.

Some studies state that brand image is associated to past consumption experiences. The more favorable the image, the higher the value perceived, satisfaction, loyalty, and quality perception (Parasuraman et. al. 77). For example, a music event is an experience for consumers. The good recall they have of it can be extended to the sponsoring brands, which would empower their brand image.

Brand image influences the loyalty of customers and the costs of maintaining a loyal consumer are lower than the investments needed to attract new ones (Hung 2). Because of that, investments in the improvement of the brand image of a company are vital for a brand's survival in competitive markets.

Another advantage of having a high brand awareness and positive brand image is that in the long-run it can be reflected in the expenses a company has regarding investments in new markets or new target markets (Keller 188).

When managing the brand image, companies need to be aware of which initiatives are resulting in positive associations to the brand. After identifying the positive associations, it is necessary to stimulate those and enhance the brand's potential. For the ones that are resulting in negative associations, it is important to develop contingency plans to try to neutralize those associations and turn them into positive ones (Keller 97).

Every marketing effort that influences any of the four components of the marketing mix (product, price, promotion, and place), have the potential of changing the brand awareness and the brand image in the consumer's mind (Kotler 131). In order to increase the value of a brand, every marketing activity needs to be communicated to achieve a higher awareness among consumers so they can associate benefits, the company's products, and the brand's differences comparing to competitors (Keller 107).

According to Keller, if the company does not invest in activities to reinforce the brand and its image, the brand awareness will decrease which will weaken the brand image as well. Without these two pillars, the brand equity will also be damaged and the brand will not be able to transmit the product's benefits (99).

Brand management, according to Parker et. al. (36) has as its main purpose to select, implement, and reinforce the brand image. By developing those three stages of branding in a consistent way, the company can create a brand positioning strategy.

In the process of developing a brand concept, it is crucial to consider consumer's needs; those needs can be divided in three categories: functional, symbolic, and experiential (Parker 52).

According to Parker (55), a brand's concept cannot change over time, what is adapted according to the macro environmental changes is the brand positioning. The concept is the essence and personality of a brand, its reason for existence. It is what maintains the company's competitiveness even if some changes in positioning occur during the life cycle of the brand.

The brand's concept is used to delimit the barriers into which a brand can go. It limits where a brand can go, not promising benefits that it cannot keep, maintaining a fair delivery proposition.

Functional needs are the ones that consumers have for products or services that deliver a solution or prevention to future problems (Parker et. al. 57). If compared to the Maslow Pyramid theory (Kotler 31), the functional needs can be compared to the safety needs in the Maslow's theory. They are related to the instinct of protection that individuals have.

In Parker's texts, the physiological needs are not mentioned. It is possible to infer that it is due to the nature of those needs that are of survival and are only the base for the projections of the other needs.

The symbolic needs are the ones that consumer's develop in their minds, so brands that develop products to attend these needs have to promote benefits related to self-confidence, image, and give the consumer a feeling of belonging to a determined social group (Parker et. al. 57).

Relating it to the Maslow Pyramid theory, it can be compared to the sense of belonging and self-esteem levels, which is related to the way society or groups perceive individuals (Kotler 32).

Experiential needs are the ones related to the stimulus of the five senses of individuals, so brands that propose to attend those needs, have to stimulate individual's senses in a positive way so they can have a good experience by using a determined product or service.

Comparing the experiential needs to the Maslow Pyramid theory, it would be related to the self-actualization needs. Since both can be considered the needs individuals have internally and are related to their personal taste, interests, and personality (Kotler 33).

Parker's et. al. theory proposes that one product or service can fulfill different needs due to the differences in the brand's concept (58). For example, with toothpaste, some brands can create a brand concept that are based on the functional need of cleaning the teeth and mouth,

others can base the concept of the brand in the symbolic needs and offer a fresh breath; finally, some brands can develop a concept of brand to fulfill the experiential need for freshness.

Companies have to understand which benefit they want to deliver to their consumers in order to develop the concept of the brand and work to fulfill consumer's expectations better than their competitors.

Some brands use more than one benefit to construct their brand image; however, this is not recommended since a brand that has too many benefits can have problems positioning itself in the consumer's mind. It can be seen as an inconsistent positioning. In addition, to manage this type of positioning is more complex, since it can be less effective and the market's competition can make the decision even harder to manage. The consumer will face difficulties when trying to identify the essence of the brand and what is the proposition of the brand. For this reason, managing the brand can require higher investments (Parker et. al. 60).

The relationship between brand image and its concept has to be managed throughout its entire life cycle and for each stage, different strategies have to be developed (Parker et. al. 67). When developing a new brand concept, there are stages that need to be taken into consideration: introduction, elaboration, and fortification.

The strategies in the introduction phase of the concept must have as a goal the transmission of the image that the organization wants the brand to have to the consumers. The introduction stage has the purpose to develop efforts that aim to establish an image and a positioning in the marketplace (Parker et. al. 67). Comparing it to the characteristics of the introduction phase in the product life cycle, in this stage there is no profit and the investments in advertisement are high to generate brand awareness (Kotler 49). All efforts must be aligned with what was defined to be the proposed concept of the brand so the company does not lose focus

and miss opportunities that may appear in the marketplace. In order to have better opportunities and chances to have a successful concept strategy, the company should seek a niche that has not yet been filled so they can deliver different benefits to consumers (Parker et. al. 67).

In this stage, the marketing mix has two main purposes: communicate the brand (and its image) and implement activities to decrease the barriers of entry to the market. This can be obtained through a good price strategy, efficient distribution, and enough communication about the new product (Parker et. al. 68).

All efforts in this stage of the implementation of the brand's concept need to be aligned and have to aim at the number of consumers that are trying the product or service. Simply put, it needs to goal brand awareness, positive brand image, and sales (Parasuraman 88).

In the elaboration phase, strategies must aim that consumers perceive the brand as solid and strong, also seeking to increase the value of the brand through its brand awareness and positive brand image. The main goal of this stage is to leverage the value of the brand. The mission is to transmit an image of superiority when compared to competition. In addition, the company needs to be aware of the changes in the macro environment to adjust the marketing efforts. For example, the company would need to be aware of the launch of a new product by a competitor or changes in the consumer's tastes, needs, or behavior (Parker et. al. 68).

In this stage some changes in the marketing mix are necessary but not a total repositioning of the brand, since here the strategy is still guided by the concepts and images developed in the introduction phase. The strategies implemented in this stage need to converge with the proposed concept developed in the introduction stage (Parker et. al. 69).

Fortification strategies have as an objective to enhance the corporative image of the brand in order to transfer a positive brand image of a product to the other business units of a

same company. The main goal of this stage is to disseminate the benefits acquired for a determined brand to the other products of the same organization; multiple products with similar brand images enhance each other's strengths (Parker et. al. 69). Even when the fortification stage starts, the company needs to keep the elaboration phase running, since it is the one that fulfill consumer's needs which are in constant change.

According to Parker et. al. (71), the fortification stage does not necessarily need to be implemented. It could be seen as a strategy for the different product lines and not necessarily has to be approached as a branding strategy. In addition, companies that work with only one product or one product line cannot implement this last stage into their strategies.

The advantages of the fortification stage are that products that have a similar image can have their communication investments shared, which decreases the spending in advertisement for all product lines. Those savings can be driven to other marketing efforts and enhance the profits of the company.

Regarding the strategic positioning for each stage, it will depend on the concept behind the brand. As mentioned, the concept can be functional, symbolic, or experiential. Nevertheless, the strategies proposed are influenced by the competitive advantages that the company has in the marketplace and the marketing mix of each product category.

In the introduction stage of the brand concept, the main objective is to build an image and positioning which will support the following stages.

For brands that develop products with functional attributes, in the introductory stage, need to emphasize its performance skills on delivering a better result. The communication needs to highlight the benefits of the product and how the brand can fulfill the consumer's needs in a

simple, clear, and objective way; in order to differentiate the brand of its competitors (Parker et. al. 73).

If the goal of the brand is to have symbolic attributes, in the introductory stage, the communication must emphasize connections and associations between the brand and a social group, in order to transmit the concept of belonging that consumers seeking those products want (Parker et. al. 73).

The communication of this kind of products needs to aim at the target market and the individuals that do not belong to the target market of the company; however, the operational activities need to promote a lower barrier between the brand and the target market and increase the barrier between the brand and the other individuals. Some strategies that promote that are premium price and selective distribution (Parker et. al. 74).

In the introductory stage, brands that aim to deliver experiential attributes have to focus the communication efforts in the satisfaction of the consumer and stimulus that enhance the remembrance of the brand. Furthermore, experiential marketing associated to the consumption of the product or service should be stimulated by the marketing mix.

In the elaboration stage, the strategies should focus on enhancing the value of the brand following the strategies established in the introductory stage (Parker et. al. 75). It is in this stage that managers can revise the strategies and its efficiency to adjust it and make changes in the marketing mix strategies as well.

If the brand offers functional benefits the company can opt between two strategies, specialization or generalization.

The specialization strategy gives the company the advantage of specializing in one specific function need so it can be recognizable. When choosing that strategy, the company will

compete with fewer players, since they will be inserted into a niche market. This type of strategy is more applicable for products that require advanced technology and attend a more specific need (Parker et. al. 76). Usually consumers of these categories have a higher awareness of the specifications, so they are more rational about their purchases and the specialization strategy guides the company to focus on one specific attribute to develop a more accurate position in the market (Parker et. al. 76).

Companies that manage many business units, develop a specialization strategy for each product have problems in the operations of the company and that can make the brands vulnerable, since they will lose the economies of scale of having many similar products (Parker et. al. 76).

The generalization strategy, which can also be an option to attend functional attributes in the elaboration stage, is related to the usage of one same product for diverse situations, attending different needs. This facilitates the increase in the brand awareness of the company (Parker et. al. 77).

Brands that offer products with symbolic attributes have the challenge of creating and then keeping the image of a group, as if their consumers were part of a select group. They need to create an atmosphere behind the brand image that would make consumers feel like they participate in that group and that they belong to a select cluster. In addition, those brands need to also protect the segment, making the brand less accessible for individuals that are not part of the target market of the company. In order to make the ones that are feel that they are special by buying the product; consequently, they will perceive more value in the brand and see the product or service as something that will attribute them something related to the group they want to be inserted into (Parker et. al. 79).

To maintain a brand image is difficult and costly; however, in a competitive market, it is extremely important to invest in the brand to keep the brand competitive in the marketplace (Parker et. al. 79).

Brands that propose to offer experiential attributes need to be careful because their main goal is to stimulate trial of the product; however, if customers consume too much it can cause a decline in sales. For this reason, the strategies have to be controlled to balance impacts (Parker et. al. 80).

There are two strategies that fit this pattern. The first one would be to create products that complement the key product of the company which would maintain the consumers' level of interest for the product (Parker et. al. 80). The product can be improved when the accessories products are added to it, which would increase the value of the brand (Parker et. al. 81).

Consequently, a brand will be present in more than one product category, following the same brand concept, improving the associations consumers can make between the benefits and the brand. The result of it would be the development of a product line with a specific brand image and concept.

Another possibility is to create a variety of products that present different stimulus for the same need. For example, different flavors, textures, colors, or benefits in the same product category.

The fortification stage has as a main objective to extrapolate the brand image of one category for the organization as a whole, or for a higher number of different product categories (Parker et. al. 82). Simply put, to associate the brand concept and image for either all business units of the company or at least to other product categories within the same organization.

The main goal of the fortification strategies is to create a single and relevant image based on the concept developed in the beginning of the process, encompassing the brand image of each specific product category and resulting in a general corporate image of the whole organization or product lines (Parker et. al. 82).

The base to fortify brands that focus on their functional attributes is to associate one brand to others that deliver the same solutions to consumers and complement each other (Parker et. al. 83); brands that have their sales leveraged because of an increase in sales of another product.

Another aspect that should be taken into consideration when dealing with functional products is that those require innovations in the design of product and also merchandising advertisement to maintain and leverage the value of the brand (Keller 32).

The way to enhance brands with a symbolic concept is through the development of product lines that together form an identity and an image of a lifestyle (Parker et. al. 84). Sometimes consumers can use the brand of the products they consume to transmit to society information about themselves and their personality.

The strategy behind the fortification of brands with an experiential concept is based on the association between the brand image and other products with experiential concepts.

In conclusion, the concept of a brand must be perceived as an investment that maintains the brand healthy and competitive, and it is based on this that the brand positioning and image is developed.

According to Parker et. al. (50), the management of the concept of a brand is the process of selecting a general concept for a brand (functional, symbolic, or experiential) and then introduces it, elaborates it, and fortifies it over time.

To develop the brand's concept, the organization must pay attention to its competencies, correlate it to the macro environmental demands and develop a concept that transmits an image and the product benefits that will be proposed (Parker et. al. 52).

The brand concept management has three different stages that if carefully followed will result in a good concept of brand. In the introductory stage, the organization must develop a plan to organize the strategies and activities proposed. In the elaboration stage, the brand image and value must be enhanced so the company can achieve in the next phase, the fortification stage, a solid image that can be transferred to other brands, resulting in a single brand image for the entire company or many product lines.

The structure developed by Parker et. al. to manage the concept of a brand presents a way to enlarge the life cycle of a brand in the market; however, when the needs, which were before fulfilled by the company, change due to macro environmental variables, the organization needs to react and adapt to those changes.

If that happened, the company can opt between two solutions. First, is to develop a new concept for the existing brand, which will demand more investments in communication to change the image consumers already have about the brand. Second, would be to discontinue the brand and introduce a new one in the market, with new attributes to fulfill the new needs.

A positive brand image is an important tool for a company to gain a solid position in the marketing and a competitive advantage towards its competitors. In order to achieve a good brand image there are some efforts needed and especially the creation of a good relationship with stakeholders, especially consumers and the community in which the company is inserted.

3. Method of Study

This chapter will discuss the methodology to be used for the development of the research to be made in this thesis. The research methodologies, the objects of study, how the statistical analysis will be made, and the results of the collection of data will be presented.

3.1. Research methodologies

For this project, there are two research methodologies that will be used: primary data and secondary data. For the secondary data research different articles, books, and other sources for the collection of theories and information will be used. In the primary data research, a survey will be developed to understand the perception of consumers regarding the topic in study.

3.1.1. Secondary data research

The purpose of this type of research is to gather information that was already published. It regards all types of bibliographies that were already published about the theme in study. It includes articles, books, magazines, newspapers and other materials (Lakatos and Marconi 236).

Sources such as radio, television, and videos can be included in this type of research, which regards the collection of data that was already defended by another author to be used as base of conduction for new authors to expand in the field of study (Lakatos and Marconi 242)? For this research paper, this type of research was used to gather information and build a better understanding of the topic of discussion for further investigation regarding the effect that music event sponsorship have on the brand image, in the consumer's mind, of the companies that are investing in this tactic.

3.1.2. Primary data research

The goal of this type of research is the collection of new data regarding a specific topic to answer a determined question about it. It tends to give information to define, which of the

hypothesis suggested, is the one that occurs (Lakatos and Marconi 277). In this thesis, the primary data to be used is a survey which purpose is to gather data regarding the consumer's opinion about music event sponsorship. It will be possible, with the data gathered, to understand the effect that the investments in sponsorship have in the consumer's perception of the brand image of the sponsor.

Primary data research is used to collect data that is not available in any other format. In this case, it will support understanding the consumer profile, and also the customer's perceptions regarding music events and the relationship of it with the sponsor brands.

In this case, the primary data research method chosen was a survey that will be applied for a sample that fits a profile and the results and information gathered will be generalized for the population (Creswell 142). A sample of the survey used to gather information is included on Appendix A.

3.2. Objects of study

For this study, a sample of approximately 100 people will be used in order to provide enough information about the population to produce results regarding the topic of study. Due to the profile of the people that attend music events and the general target market of companies that invest in this type of sponsorship, a profile was defined for the data collection.

The demographic will consist on men and women, between the ages of 18 and 35 years old and that currently live in the United States, since they will have to answer regarding the music events in the United States.

3.3. Data Collection

The data collection is when the information is collected through a survey. After the collection, this data is analyzed so it can be used to draw conclusions regarding the topic. The

comparison between the secondary data and the primary data collected can result in important information that can clarify many doubts regarding the topic of study.

Regarding this study, the information gathered regarding the consumer's perception about the investments in music event sponsorship and the brand image of the company can be compared with theories in the field to understand if they are aligned and if the rationale presented by the marketing strategy theories happens in the marketplace.

3.3.1. Questionnaire

In order to achieve a standard database of the information collected, it is necessary to build a cohesive questionnaire. By having the information organized and standardized, it is possible to have more accurate data for the analysis and facilitate the comprehension of the results.

The questionnaire to be used in the survey of this study will consist of a profile section that will determine the demographics of the respondents. After that, a key question will be asked, regarding the things that consumers value the most for a company to have a good brand image. Finally, questions will be asked regarding the perception of consumers of music events and its sponsors and also the relationship between that and the brand image of companies that sponsor music events.

With the information gathered, it will be possible to make conclusions regarding the relationship between the investments in music event sponsorship and brand image to understand the benefits that this tactic brings to the companies that already invest in or plan to include this tactic into their marketing plan.

3.4. Statistical Analysis

The statistical analysis is crucial to manipulate the data and cross different sourced information to draw conclusions about the topic (Gouveia 163). For the analysis of the data gathered in this study, a descriptive analysis of the information will be made to understand the overall perception of consumers and its opinions about music events and its sponsor companies.

After the analysis, the data will be interpreted and conclusions will be explained. It will be possible to define if there is a relationship between the investments in music event sponsorship and the brand image of the company in the consumer's mind.

4. Results

The survey presented in this study was responded to by 111 people that had already attended a music event in the United States. The main purpose of the survey was to understand the consumer's perception about the companies that sponsor the events and also what influences the formation of the brand image in the consumer's mind.

In the next topics the results obtained in the survey will be presented and then a conclusion will be drawn based on that information.

4.1. Profile

In this topic, the overall profile of the sample studied regarding their gender, age, income, and education level will be discussed.

Gender		
Answer Options	Response Percent	Response Count
Female	46,8%	52
Male	53,2%	59
<i>answered question</i>		111

Table 1 Gender

Source: Survey

Gender

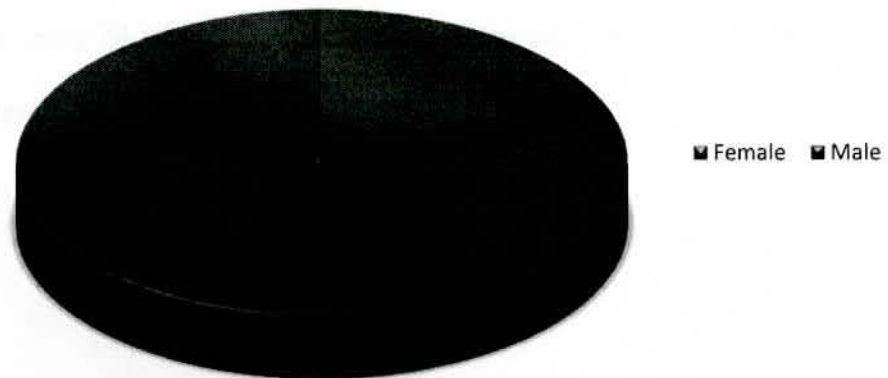


Fig. 1. Gender Graph

Source: Survey

According to the graph below, the number of males and females in the sample studied was balanced, which composes a sample that has a good number of opinions from women and men. 53.2% of the sample is composed of men and 46.8% are women.

Age		
Answer Options	Response Average	Response Count
Years old	24,59	111
<i>answered question</i>		111

Table 2 Age

Source: Survey

Regarding the age of the respondents, on average the age is 24.59 years old. This sample did not have any outliers in this topic since the demographics of this study is already people between the ages of 18 and 35 years old.

The average age being 24.59 validates the sample of the study according to the demographics proposed previously.

Income		
Answer Options	Response Percent	Response Count
\$0 - \$50,000	84,7%	94
\$50,001 - \$80,000	7,2%	8
\$80,001 - \$120,000	5,4%	6
+ \$120,001	2,7%	3
<i>answered question</i>		111

Table 3 Income

Source: Survey

Income

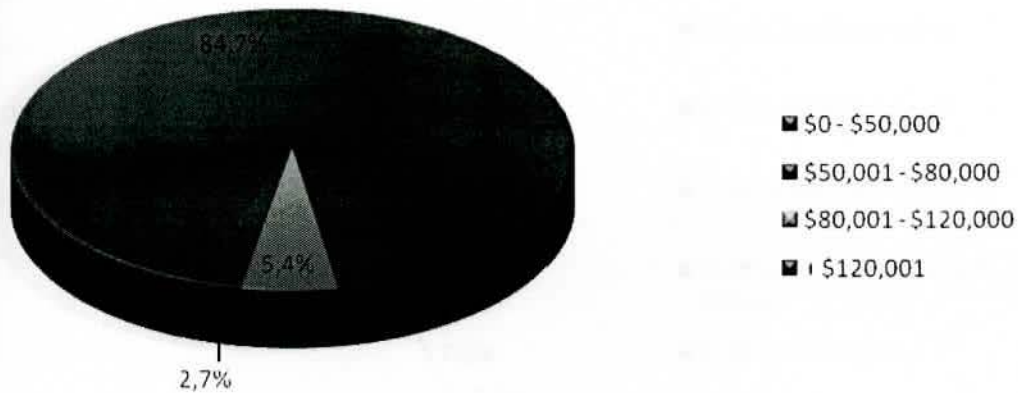


Fig. 2. Income Graph

Source: Survey

The majority of the sample (84.7%) has an income between \$0 and \$50,000. This could be explained by the age of the respondents, since many of them are young and still full time students. For this reason, they still depend on their parents financial support. Because of that, their low budget does not interfere with their spending on entertainment.

Education		
Answer Options	Response Percent	Response Count
High School Incomplete	0,0%	0
Graduated High School	4,5%	5
Undergraduate Incomplete	31,5%	35
Graduated Undergraduate degree	23,4%	26
Graduated Masters	40,5%	45
<i>answered question</i>		111

Table 4 Education

Source: Survey

Education

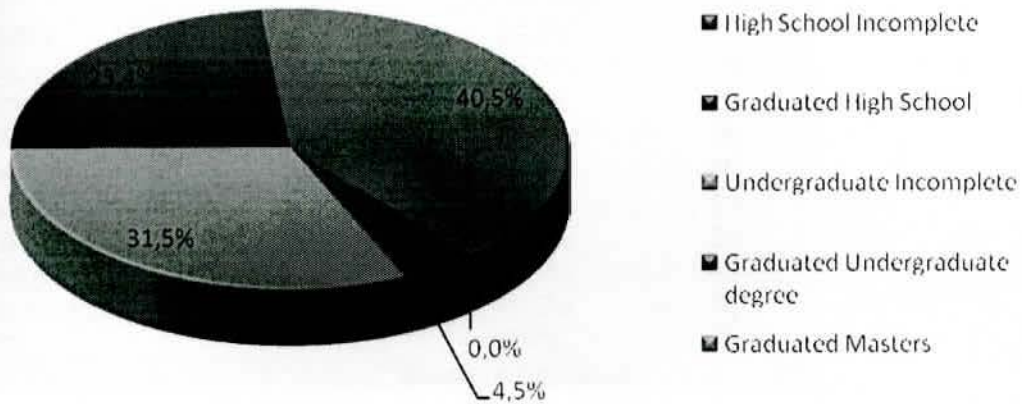


Fig. 3. Education Graph

Source: Survey

According to the Table 4 and Figure 3, most of the sample graduated with their master's degree. Part of them are working on or have graduated with their undergraduate degree and only a small percentage only graduated from high school. This profile fits the demographics of the sample, since most people in the ages between 18 and 35 years old usually are either pursuing their bachelor's degree or studying/graduated with their master's degree.

4.2.Brand Image

For you, what is important for a brand to have a good image? (you can mark one or more options)

Answer Options	Response Percent	Response Count
Low prices	24,3%	27
Good quality	89,2%	99
Investments in social matters	15,3%	17
Good financial performance	14,4%	16
Good advertisement	43,2%	48
Innovation	49,5%	55
Good distribution (Found everywhere)	27,9%	31
Personality of the brand that fits mine	38,7%	43
Good brand image	45,0%	50
Other(s)	0,0%	0
<i>answered question</i>		111

Table 5 Variables that influence the brand image

Source: Survey

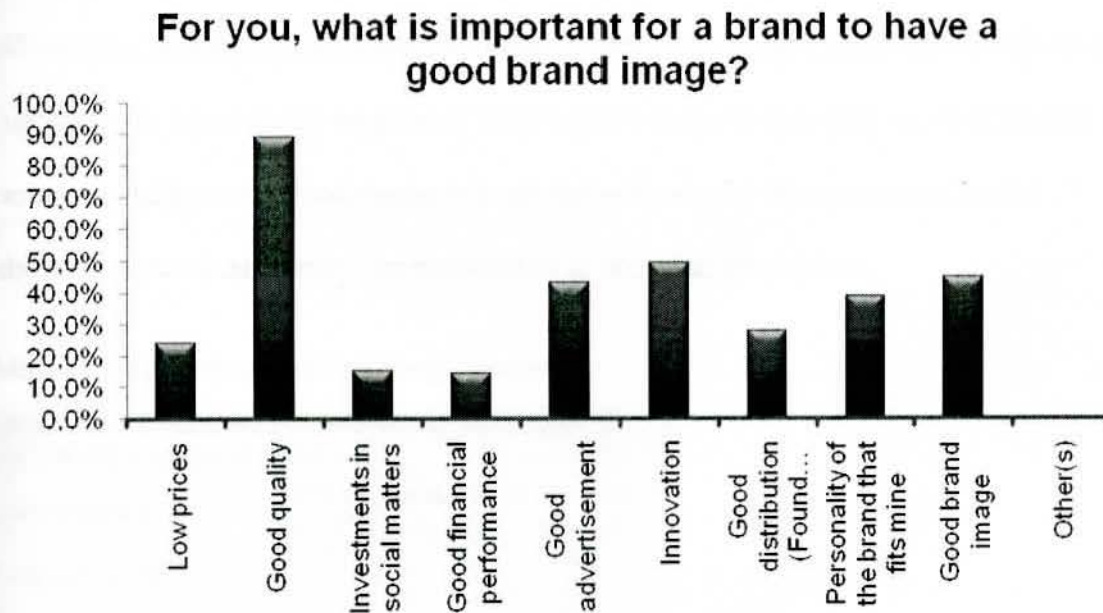


Fig. 4. Variables that influence the brand image graph

Source: Survey

In order to understand the variables that consumers value when building a positive brand image in their minds, the respondents were asked to answer which categories they value.

According to the results presented in the Table 5 and Figure 4, quality is the main variable affecting the brand image of a product. For this reason, guaranteeing good quality delivered to consumers is an effective way to improve the brand image is important. In addition, investments in innovation, advertising, and efforts to maintain low prices are good mechanisms to maintain and improve a good brand image according to the survey results.

Another variable that influences consumers is the personality of the brand. When they relate their personality to the brand's the brand image can also be positively associated by consumers. Furthermore, a good overall brand image perceived by the different stakeholders can also influence a consumer's perception regarding the brand image of a company.

For consumers, the first impression regarding a brand image is based on the marketing mix. They value the product (quality and innovation), the price, the distribution (easy to find) and advertising investments; however, in order to improve the brand image and awareness, it is also necessary to invest in the creation of other aspects to the brand, such as, a personality so customers can relate to it. Good image is important not only for the consumers but for all stakeholders so more customers can be attracted to consume the product.

4.3. Music Event Sponsorship and Brand Image

When I attend a music event I always pay attention to the brands that are sponsoring the event.

Answer Options	Response Percent	Response Count
1 (Fully Disagree)	6,3%	7
2	21,6%	24
3	31,5%	35
4	25,2%	28
5 (Fully Agree)	15,3%	17
<i>answered question</i>		111

Table 6 Attention to sponsoring brands

Source: Survey

When I attend a music event I always pay attention to the brands that are sponsoring the event:

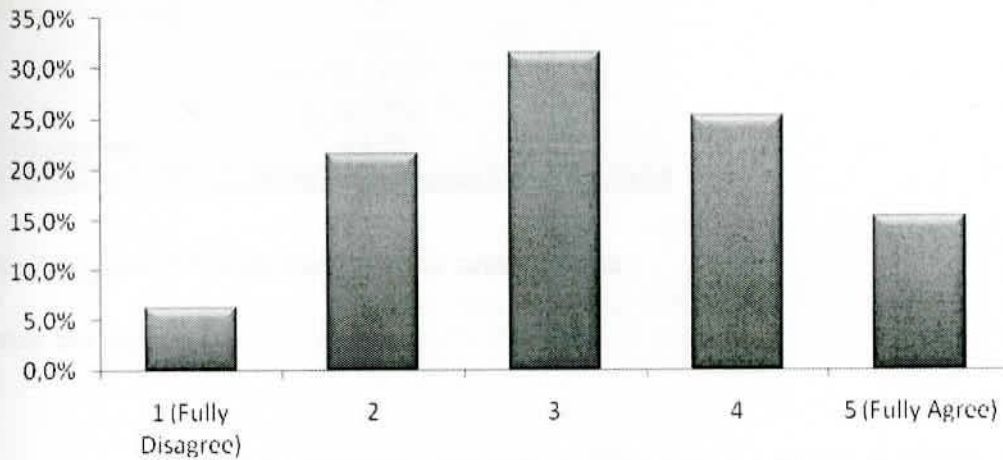


Fig. 5. Attention to sponsoring brands graph

Source: Survey

The main purpose of this question was to evaluate if when attending a music event, consumers pay attention to the sponsors brands. So it is possible to determine if the efforts to get the consumers' attention needs to be higher or if an exposure of the brand logo is enough.

As presented in the Table 6 and Figure 5, most respondents pay attention to the sponsoring brands but not to all of them. For this reason, we could infer that efforts on creating different and more interactive activities during the event are worth it in order to get the public's attention. For example, a sampling tactic would fit with a music event sponsorship. Besides having the brand exposed, by using sampling, consumers will pay more attention to the brand and have a higher recall of the presence of the brand at the music event. Based on the results, we can infer that people are sensitive to brands at events; however, sometimes the event itself gets more of their attention than the sponsor's brand efforts.

In my opinion, brands that invest in music events are more appealing.

Answer Options	Response Percent	Response Count
1 (Fully Disagree)	6,3%	7
2	12,6%	14
3	41,4%	46
4	21,6%	24
5 (Fully Agree)	18,0%	20
<i>answered question</i>		111

Table 7 Appeal of brands that invest in music events

Source: Survey

In my opinion, brands that invest in music events are more appealing:

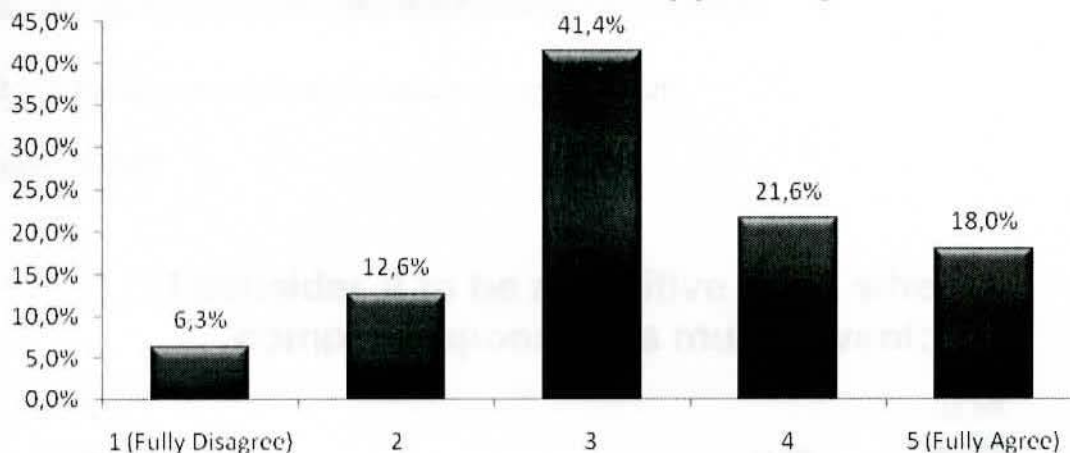


Fig. 6. Appeal of brands that invest in music events graph

Source: Survey

The respondents were asked about their opinion about the investments made by companies in music event sponsorship. They were asked if they believe that it makes the brand image more appealing. According to the results, the majority do not believe that it influences their perception much about the brand; however, there is a substantial percentage of the sample (39.6%) that believes that this type of investments make the brand more appealing for them.

Based on the results presented, it is possible to infer that even though for most of the consumers, music event sponsorship does not influence much their perception regarding a brand, it is something that does not hurt the brand image and improves it for almost 40% of the consumers. For this reason, investments in this tactic can be positive for the overall brand image and awareness of a company.

I consider it to be a positive thing when a company sponsors a music event.		
Answer Options	Response Percent	Response Count
1 (Fully Disagree)	4.5%	5
2	8.1%	9
3	18.9%	21
4	31.5%	35
5 (Fully Agree)	36.9%	41
<i>answered question</i>		111

Table 8 Positive perception of music event sponsorship

Source: Survey

I consider it to be a positive think when a company sponsors a music event:

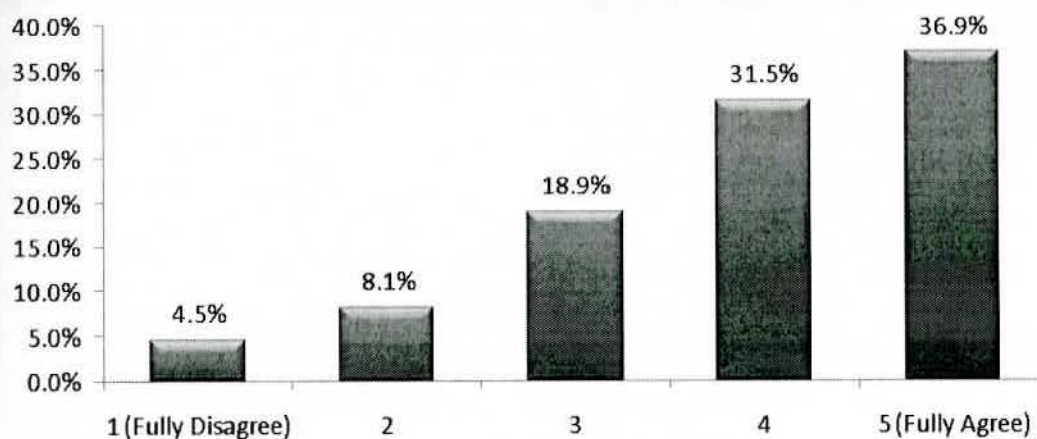


Fig. 7. Positive perception of music event sponsorship graph

Source: Survey

The main goal of this question was to know the image/perception consumers have regarding the sponsorship of music events. According to the results, consumers appear to believe that investments in music event sponsorship is positive to a company's brand image, which reinforces the idea that even though those investments do not always result in positive direct associations between the event's benefits and the brand image, most of the time it is seen as something positive and will hardly result in something negative for the organization.

The degree in which respondents believe the investments in music event sponsorship to be a positive initiative may vary because of the individual's personal tastes, interests, and personality; however, generally music events have a positive image for the public attending.

For me, if a company invests in music events, it does not change my impressions about the company's image.

Answer Options	Response Percent	Response Count
1 (Fully Disagree)	13,5%	15
2	19,8%	22
3	34,2%	38
4	15,3%	17
5 (Fully Agree)	17,1%	19
<i>answered question</i>		111

Table 9 No influence of investments in music events in the brand image

Source: Survey

For me, if a company invests in music events, it does not change my impressions about the company's image:

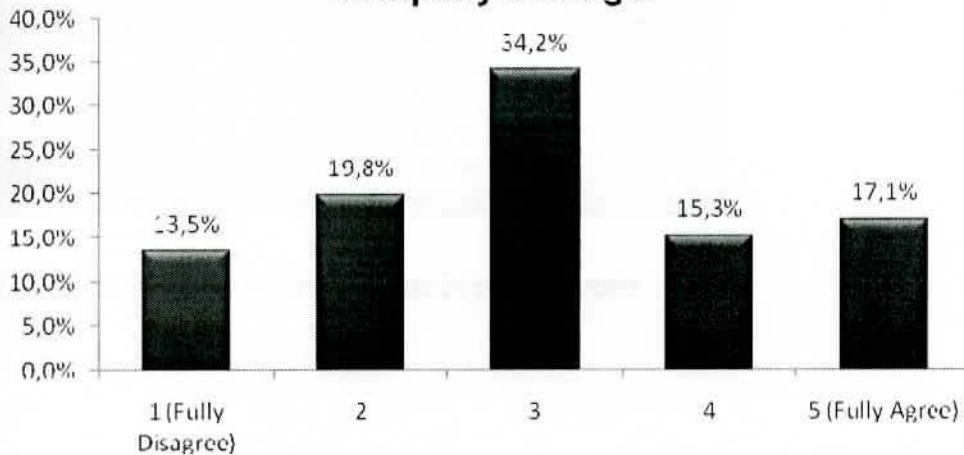


Fig. 8. No influence of investments in music events in the brand image graph

Source: Survey

Another possibility regarding the perception of consumers about the influence of investments in music event sponsorship in the brand image of a company is that it does not change what consumers perceive. The results present that many agree with the statement that it does not change the impressions they have about the company's image; however, many either agree that it does not change anything and some disagree. They either believe that it influences negatively or positively.

Since many disagree or do not have an opinion about this statement, it is possible to infer that they may have a different opinion. They may believe that the investments in music event sponsorship influence the company's image in their perceptions. The key will be to interpret the other questions that directly ask the respondents opinion about whether they think it is positive or negative.

In my opinion, companies investing in music events have a negative image.

Answer Options	Response Percent	Response Count
1 (Fully Disagree)	76,6%	85
2	10,8%	12
3	5,4%	6
4	4,5%	5
5 (Fully Agree)	2,7%	3
<i>answered question</i>		111

Table 10 Negative image of investments in music events

Source: Survey

In my opinion, companies investing in music events have a negative image:

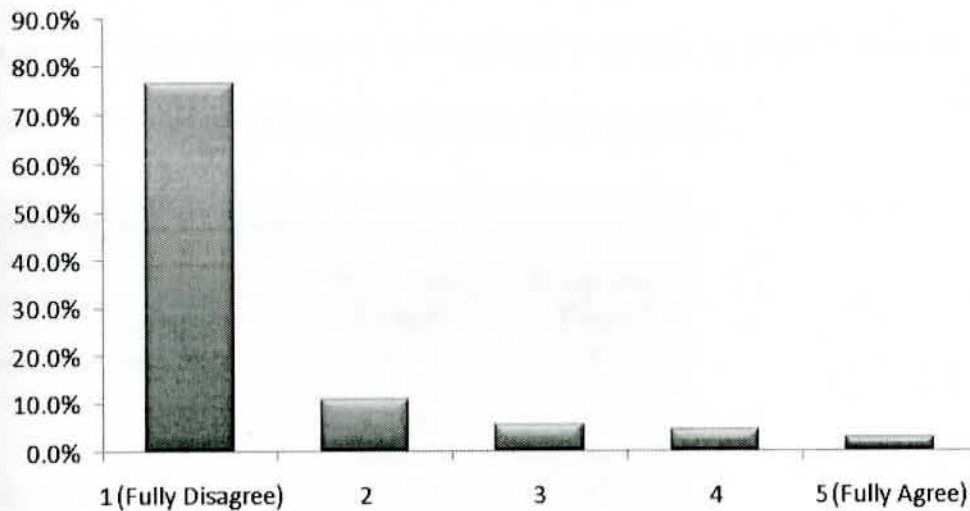


Fig. 9. Negative image of investments in music events graph

Source: Survey

When consumers were asked if they believed that a company investing in music events would result in a negative image, the results showed that almost all of the respondents disagree with the statement. For this reason, it is possible to assume that consumers do not perceive

investments in music event sponsorship as a negative thing for a company. It can either have no influence or a positive one in the brand image perception by customers.

Taking into consideration the responses for the previous questions that asked the consumer's opinion about the investments being a positive thing or something that does not influence, we can conclude that investments in music event sponsorship are perceived as a positive tactic to be used by a company since most of the time it acquires a positive association of the brand and, when not noticed, it does not influence the brand image negatively. In addition, in order to increase the positive associations, the company can innovate by using different tactics along with the event sponsorship. For example, sampling or different interactive activities in order to gain a higher awareness of the participation in the event, which will probably result in a higher level of association between the brand and the event. As a result, the company can acquire the benefits of the image of the event that they are sponsoring.

I feel more attracted to brands that invest in music events.		
Answer Options	Response Percent	Response Count
1 (Fully Disagree)	18,9%	21
2	17,1%	19
3	33,3%	37
4	18,9%	21
5 (Fully Agree)	11,7%	13
<i>answered question</i>		111

Table 11 Attraction for brands that invest in music events

Source: Survey

I feel more attracted to brands that invest in music events:

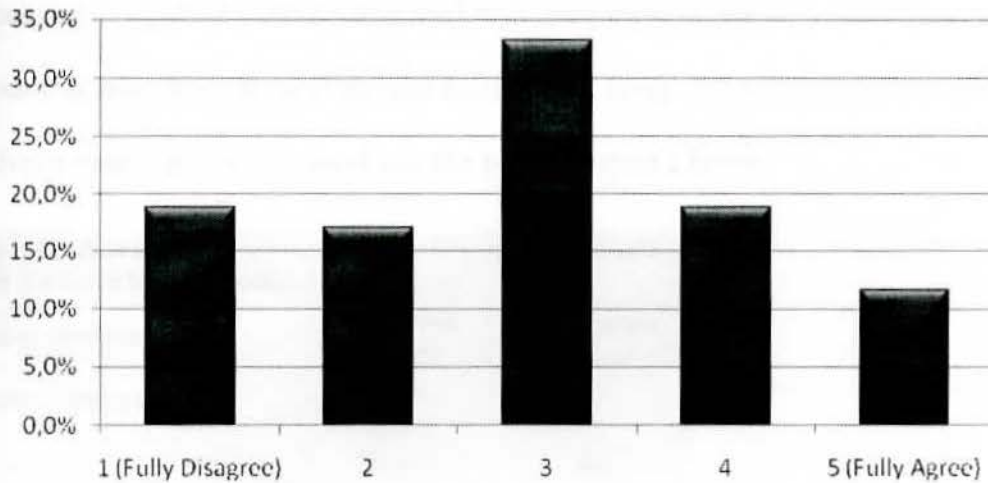


Fig. 10. Attraction for brands that invest in music events graph

Source: Survey

Respondents were asked if they feel more attracted to brands that invest in music events. This is an important aspect to understand since once a consumer feels attracted to a brand, it becomes easier for them to try the product and if it fulfills their expectations, a consumption habit may be developed which can lead to loyalty. In addition, it requires fewer investments to maintain a loyal customer than to attract new ones.

The results of the survey show that most people do feel that music event sponsorship is an aspect that is taken into consideration when evaluating their level of attraction to a brand. Some consumers believe that it does not make them more attracted to brands and some believe that this kind of advertisement investment does influence positively the attractiveness of a brand; however, the level in which the influence works varies depending on the individual. Some are more sensitive about this influence and some less.

Again, the results still show that investments in music event sponsorship sometimes may not be fully effective in improving the brand image of a company; however, so far there are no traces of it negatively influencing the brand image and in one way or the other some positive associations arise from the activity. Because of that, these investments can be seen as a good tool for advertisement and also to reinforce the personality of a brand.

If I find out that a company invests in music events, I would be more willing to buy its products than before.

Answer Options	Response Percent	Response Count
1 (Fully Disagree)	18,9%	21
2	18,9%	21
3	39,6%	44
4	14,4%	16
5 (Fully Agree)	8,1%	9
<i>answered question</i>		111

Table 12 Willingness to buy the products

Source: Survey

If I find out that a company invests in music events, I would be more willing to buy its products than before:

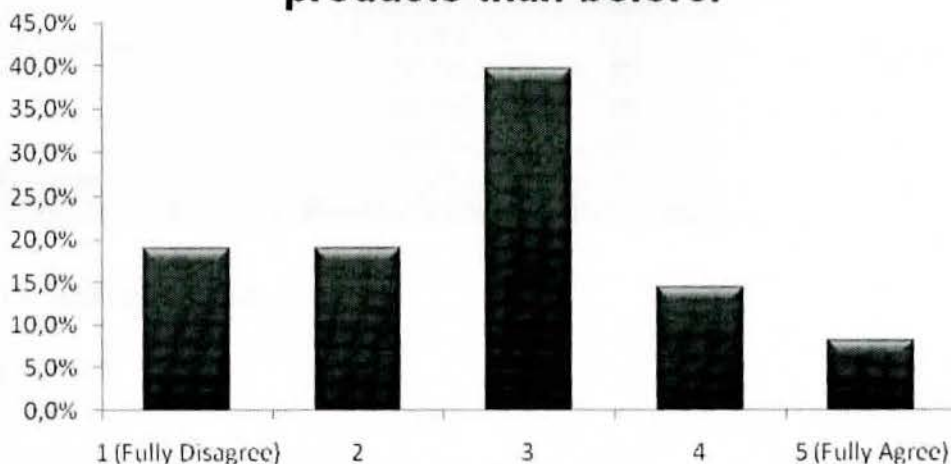


Fig. 11. Willingness to buy the products graph

Source: Survey

Respondents were asked about their willingness to buy a product and if it is influenced by the company's investments in music event sponsorship. The results show that most respondents believe that there is an influence; however, this influence is not strong enough to be considered one of the key factors in their purchase decision. This result only reinforces the idea that the investments in music event sponsorship are something that is seen as positive but for most consumers. It is not strong or relevant enough to influence their consumption habits.

So far, results seem to lead to the idea that sponsorship in general is a tactic that has a lot of benefits for the brand awareness and image but does not influence much in the purchase decision of consumers. For this reason, for a more effective result, companies should use sponsorship along with another tactic such as promotion or sampling in order to gain a higher attention to the brand and its participation in the event, so the associations between the event and the brand are increased, and, consequently, the effectiveness of the investments and the return from it increase.

I believe that investments in music increases my loyalty to the sponsor brand.		
Answer Options	Response Percent	Response Count
1 (Fully Disagree)	11,7%	13
2	25,2%	28
3	32,4%	36
4	23,4%	26
5 (Fully Agree)	7,2%	8
<i>answered question</i>		111

Table 13 Loyalty to brands

Source: Survey

I believe that investments in music increases my loyalty to the sponsor brand:

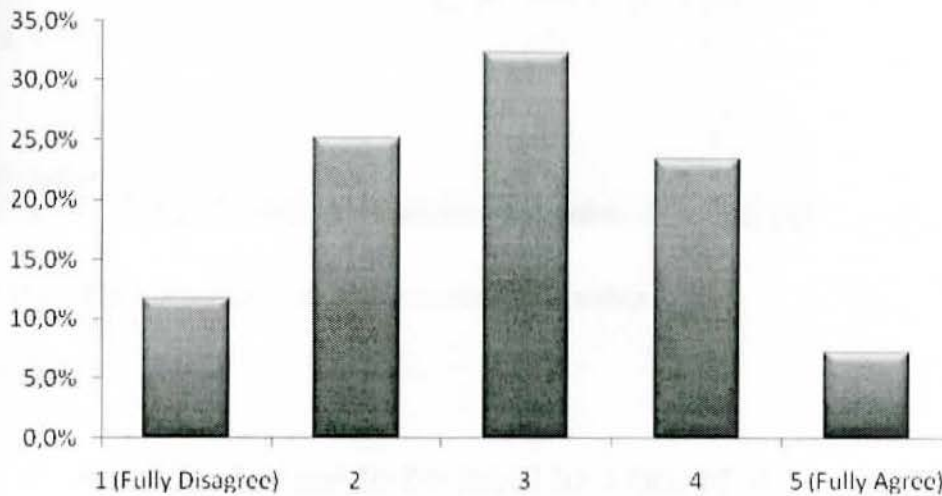


Fig. 12. Loyalty to brands graph

Source: Survey

Another question in the survey asked was about the consumer's opinion regarding the loyalty they have for products and if it is influenced by the investments of the brand in music event sponsorship. Most of the respondents believe that it does influence but not as much as maybe other aspects of a product. The majority of the sample responded that they agree with the statement but not completely. Based on the results, it is possible to assume that customers are sympathetic with the investments in music event sponsorship. They believe that it is a positive tactic; however, their loyalty to a product is not influenced much by it.

The level in which music event sponsorship investments influence the loyalty of customers varies a lot along the population. It is possible to assume that this variance is due to the taste and interests of each individual. Probably people that are passionate about music or have their careers in this industry are more sensitive about those kinds of investments and value it more than people that are more interested in sports, for example.

In order for me to be loyal to a brand, it is crucial that the company invests in music event sponsorship.

Answer Options	Response Percent	Response Count
1 (Fully Disagree)	39,6%	44
2	29,7%	33
3	19,8%	22
4	7,2%	8
5 (Fully Agree)	3,6%	4
<i>answered question</i>		111

Table 14 Loyalty dependent on music event sponsorship

Source: Survey

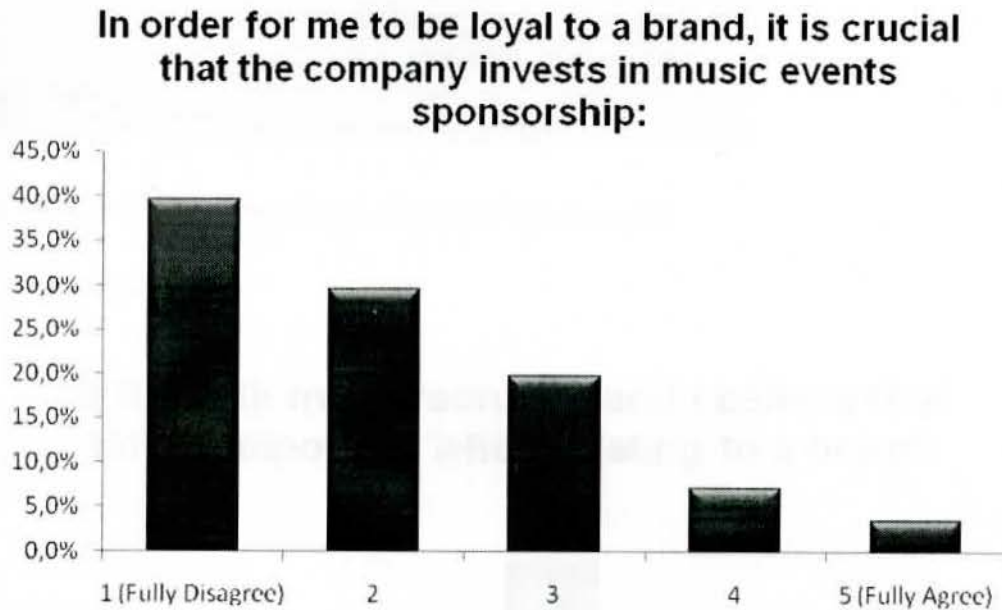


Fig. 13. Loyalty dependent on music event sponsorship graph

Source: Survey

Another topic that was approached was if the loyalty consumers have for a product is conditional to the company's investments in music event sponsorship. According to the results, it is not what is perceived for most of the sample. The majority believe that their loyalty for a determined product is not dependent on the investments that companies make on music event sponsorship.

The results showed that some of the respondents believe that their loyalty is at least a little dependent by the companies' investments in music event sponsorship. These results reinforce once again that the tactic is seen as something positive in the consumer's perception, and if not relevant for their purchase decision or determinant for their loyalty, at least, it is perceived as a positive initiative.

It fits with my personality and I believe that this is important when relating to a brand		
Answer Options	Response Percent	Response Count
1 (Fully Disagree)	9,9%	11
2	25,2%	28
3	29,7%	33
4	23,4%	26
5 (Fully Agree)	11,7%	13
<i>answered question</i>		111

Table 15 Personality of brand and consumer's personality

Source: Survey

It fits with my personality and I believe that this is important when relating to a brand:

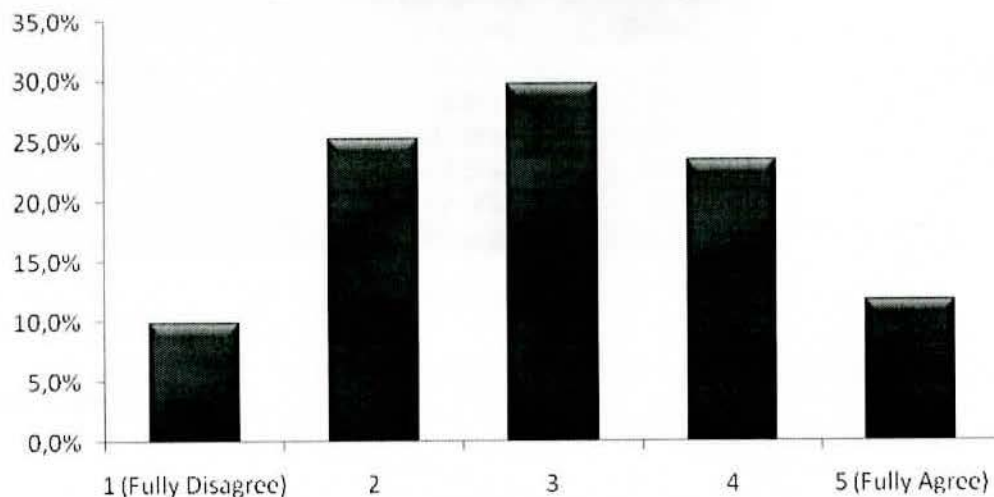


Fig. 14. Personality of brand and consumer's personality graph

Source: Survey

In the survey, respondents were asked about the aspects that they believe to be the positive things when talking about the investments in music event sponsorship made by companies. The first question asked was if they were sensitive about the investments in music event sponsorship because this type of investment and events fit with their personality and if they believed it to be an important thing when relating to a brand.

The results showed that the majority of the respondents believe that the statement is correct; however, they do not believe that this is the main reason, maybe because music events do not fit perfectly with their personality or they do not value much the fit between their personality and the brand's when relating to a product or company. Even though the majority did not fully agree with the statement, based on the percentages, it is possible to assume that most of them agree in some parts that the personality of a brand is important since it generates the possibility of a consumer to relate to it, which in the long-run can generate a relationship that can lead to loyalty.

I love music and a brand that supports it is more appealing to me		
Answer Options	Response Percent	Response Count
1 (Fully Disagree)	6,3%	7
2	12,6%	14
3	27,9%	31
4	34,2%	38
5 (Fully Agree)	18,9%	21
<i>answered question</i>		111

Table 16 Love for music

Source: Survey

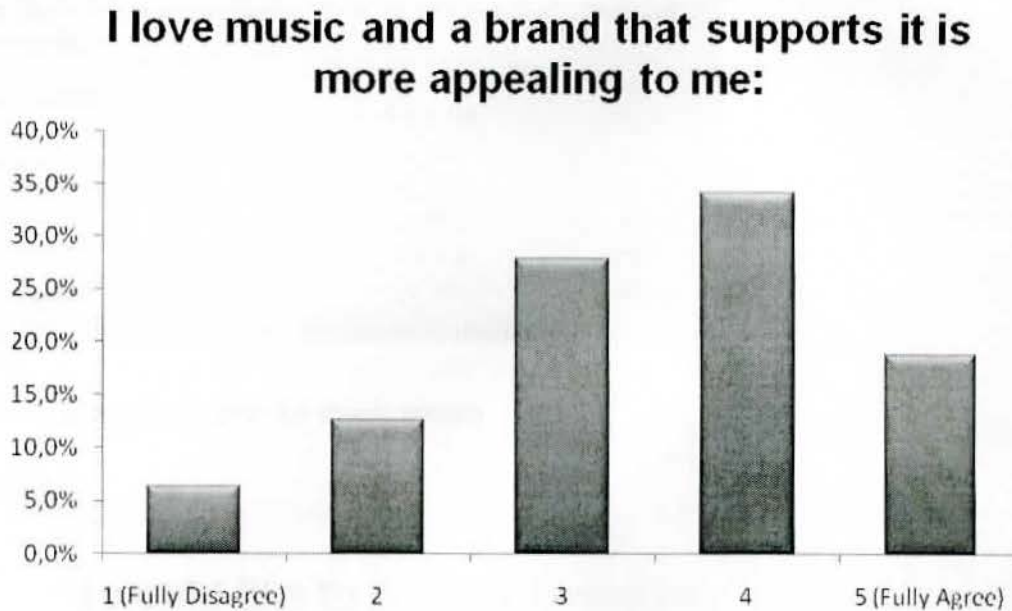


Fig. 15. Love for music graph

Source: Survey

The next topic asked regarding the benefits of the music event sponsorship investments for consumers was that they see a benefit in the investments because of their passion for music. In this case, most of the respondents agreed with the statement which shows that most of the benefits that this kind of investments brings are due to the relationship people have with music which is transferred to the relationship the consumer has with the brand. With these results it is possible to infer that the taste and interests of people influence their perception. For example, people that have a passion for music are more likely to value brands that invest in music event sponsorship than a person that has a major interest in sports.

For this reason, companies need to understand the profile of their target market in order to make the best decision of which events they should invest in because then they will be able to have a return on the investment and an effective plan implementation.

I would like to have advantages, such as, discounts in tickets for music events.

Answer Options	Response Percent	Response Count
1 (Fully Disagree)	3,6%	4
2	9,0%	10
3	6,3%	7
4	19,8%	22
5 (Fully Agree)	61,3%	68
<i>answered question</i>		111

Table 17 Discount in tickets for music events

Source: Survey

I would like to have advantages, such as, discounts in tickets for music events:

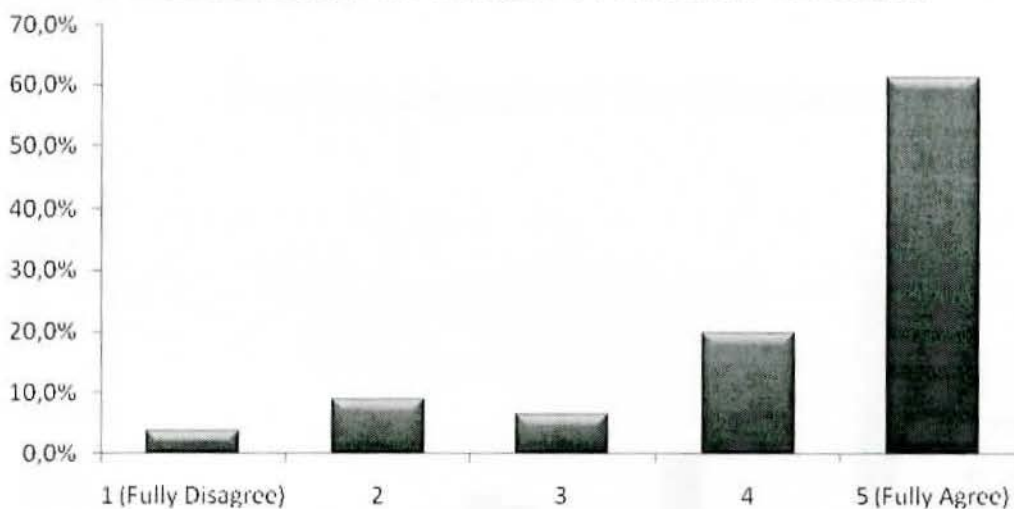


Fig. 16. Discount in tickets for music events graph

Source: Survey

The last topic asked was if consumers believe that music event sponsorship investments are positive because of possible discount in tickets consumers of the sponsor brand may have.

Results showed that most customers believe that discounts in tickets and/or promotions related to it are a positive initiative a brand can implement when sponsoring a music event. With the results we have so far, it is possible to infer that even though customers believe music event

sponsorship to be a good initiative of companies and that it positively influences the brand image; price and other advantages that will result in a saving for the consumer or a higher delivery of quality are more valued.

Based on the results obtained with the survey, it is possible to infer that the strategies that influence more consumers, regarding their consumption habits or at least the willingness to try a product or service for the first time, are the ones related to the marketing mix: product, price, place, and promotion. Consumers value quality and price since it is the aspects that affect them directly; however, products that are easier to find and/or consumers have awareness of through communication efforts have higher chances of being sold when consumers face many different options (competition).

Positive Aspects of the Investments

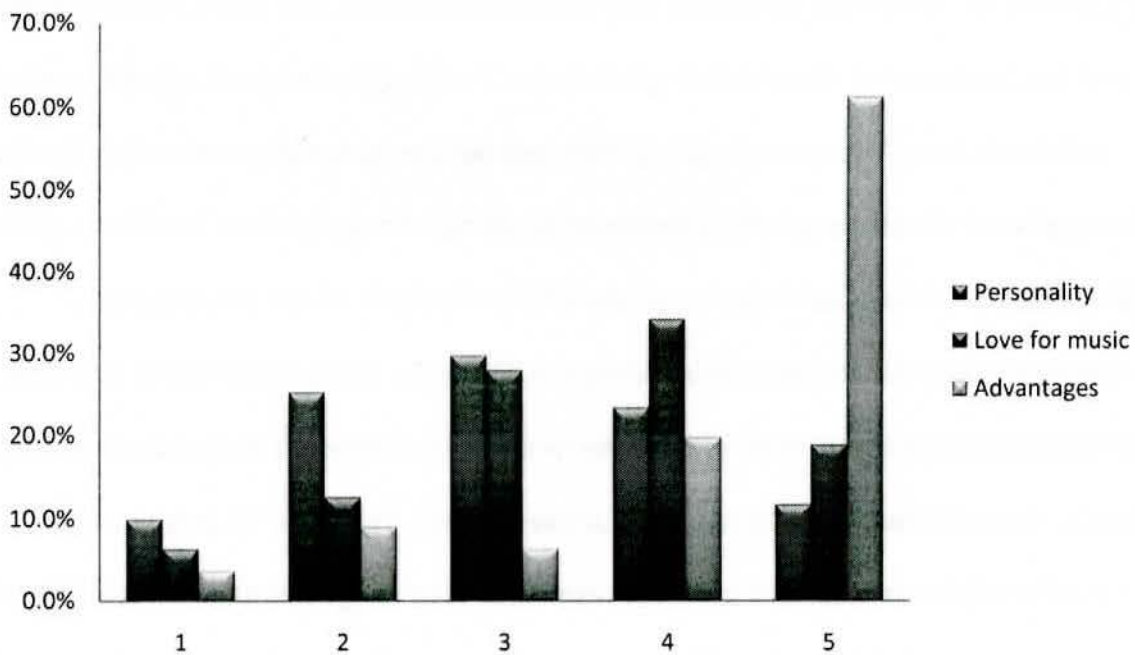


Fig. 17. Three aspects for comparison graph

Source: Survey

In Figure 17, it is possible to visualize the three aspects that were discussed in the previous topics. It is visible that the advantages, such as, discounts in tickets and promotions is the one that consumers value the most and it is where they believe to be the highest value in the investments by the companies in music event sponsorship. Second, comes the interest some consumers have for music and how they value it when analyzing the investments companies make to support the music industry. Finally, the personality that a company builds and the association between that and the consumer's personality are also taken into consideration when analyzing the positive results that it brings to the brand image of the company even though it is less impacting in the end result.

Comparing those three variables, it is possible to infer that consumers and people in general take more into consideration when it comes to material benefits and advantages that they can directly notice. After that, the sense of sharing their passion with a brand is also valued by consumers. Finally, the personality since it is something that is harder to be noticed and less perceived by consumers; however, not less important for the success of a brand, should be carefully considered and implemented in the development of an organization's branding strategy.

Simply put, the results obtained with the survey revealed that music event sponsorship is a tactic that improves the brand image of a company and is perceived as a positive initiative by the consumers; however, the awareness of the sponsorship in the events is sometimes neglected and/or not associated by customers. For this reason, the usage of the sponsorship tactic aligned with another advertising strategy is valid to increase customer's awareness and the effectiveness of the advertisement investment. For example, using sampling along with the sponsorship of a music event can generate a higher interaction between customers and the brand which can increase the positive response towards the sponsorship efforts.

5. Discussion

The study proposed in this thesis was related to the understanding of the effect that the investments that companies make in music event sponsorship have in the brand image in the consumer's mind; therefore, the variables that were considered in this study were the investments in music event sponsorship made by companies and the brand image built in the consumer's mind.

The main objective of this study was to understand how consumers perceive the efforts that companies make in investing and supporting music events and how that perception is transferred in the brand image consumer's develop in their minds. For this reason, the hypotheses to be tested in this study were:

H1: Is there a positive effect in the brand image, in the consumer's mind, of companies that invest in music event sponsorship?

H2: Is there no effect in the brand image, in the consumer's mind, of companies that invest in music event sponsorship?

H3: Is there a negative effect in the brand image, in the consumer's mind, of companies that invest in music event sponsorship?

In order to answer the hypotheses, a survey was applied to a sample that responded several questions regarding their opinion about music events, sponsor companies, and their perception about it.

The results obtained show the relationship between the organization's investments in music event sponsorship and the brand image that consumers construct in their minds. Consumers perceive the sponsorship of companies and associate that with the brand image.

Based on the responses acquired from the survey, it is possible to infer that the efforts a company put in music event sponsorship influences the brand image of company.

In addition, according to the results, most consumers positively associate music event sponsorship with the brand image; therefore, the brand image increases positively. Even though the results of consumers that fully agree that the investments in music event sponsorship influence and increase the brand image and its value, almost the entire sample agreed that those initiatives are positive and can hardly harm the brand image of a company; only the level of positive association that varies.

Discussing the main insights obtained more in depth, it was noticed that consumers mainly value the quality of product or service. This aspect is the one considered the most by consumers when analyzing the brand image of a company or product. In addition, the other aspects that are considered important for consumers are related to the marketing mix strategies, such as, price (fair prices), distribution (product found everywhere), and promotion (good advertising campaign). For this reason, companies should put out effort when developing their marketing mix strategies in order to maximize profits, as well as brand image potential.

An issue noticed in the results of the survey is that there is a low awareness rate among consumers regarding the sponsor brands of music events. Many do believe that the tactic is a positive initiative; however, they do not make many associations between the sponsor brand image and the music event they attended. So it is possible to infer that the information and messages exposed to consumers by the sponsor companies in music events is sometimes neglected by the audience due to different focus that individuals have, which probably is in the entertainment event.

Because of the awareness problem, many results are positive but not as much as they could be. Consumers believe that music event sponsorship makes the brand more appealing; however, the level of accordance towards the statement is medium. Another aspect that was probably influenced by the low awareness and, consequently, associations, is the influence that consumers perceive from the investments in the brand image. Many do not believe that the effect that the tactic has in the brand image is that relevant. Nevertheless, the few associations made are almost all positive. Customers believe that the associations between the music events and sponsoring brands are positive and not negative.

Furthermore, the attractiveness of the brand, willingness of consumer's to buy a product, and loyalty to a specific brand are aspects that are also affected by the low awareness and associations resulting from the implementation of this sponsorship tactic. Although consumers believe that the investments in music event sponsorship influence all those aspects positively, the accordance level is low and one of the reasons could be the low perception consumers have of the sponsor brand during the music event and/or that only few associations are made between that and the brand image of the company.

Companies that plan to invest in music event sponsorship must develop the project carefully. There are many variables that influence the perception and effectiveness of a sponsorship tactic, so organizations need to be aware of this and align goals with their resources to achieve a higher return on the investment. First, companies need to align their target market or the target market of the campaign/tactic with the audience of the event since events promote an opportunity for the company to relate to their consumers and prospects in a different environment. In addition, according to the results of the survey, the awareness of the sponsor brand's communication efforts is low so companies must develop alternatives to solve this issue.

An interesting option would be to use another tactic along with the sponsorship one. For example, a sampling activity at a music event promotes a higher interaction between the brand and the consumers which can result in an increase in the awareness and, consequently, in the associations consumers make between the event and the brand image.

Another insight obtained from the survey is regarding the aspects that influence consumers to consider the efforts in music event sponsorship as something positive for the brand image. The conclusion obtained is that consumers value more discount on tickets and possible advantages they might acquire with the sponsorship activity. Second, is the personal interest individuals have for music, people that are passionate about music consider the support positive that the brand gives to the music industry and believe that it influences the image they build in their minds about the brand. Finally, in a lower level but still in accordance, consumers believe that a positive thing regarding the investments in music events is that it associates a personality to the brand; and in the consumers' opinion, it is important when relating to a brand that their personality fits the one they perceive for the brand.

Based on those results, it is possible to assume that consumers value most the aspects that result for them directly any kind of advantage. Variables that attribute more benefits that are more easily perceived are more important for consumers when evaluating information to build a brand image in their mind. For this reason, benefits such as discounts and higher quality delivery have more impact on the brand image of a company than others that are more difficult to recognize, such as the personality of a brand. Consumers seek more tangible advantages and maybe that is the reason for the low awareness and associations resulting from the efforts in music event sponsorship.

In conclusion, the hypothesis that was proved to be the more probable to occur is that:

H1: Is there a positive effect in the brand image, in the consumer's mind, of companies that invest in music event sponsorship?

The results showed that the positive relation between the investments of companies in music event sponsorship exists. For this reason, we can conclude that there is a positive effect on the brand image, in the consumer's mind, of companies that invest in music event sponsorship.

The positive relation between the variables exists but an issue that arose from the analysis was the awareness and amount of associations made between the music events and the brand image. Even though the audience of a music event notice and value the interaction between them and the sponsoring brands, the level of awareness is low. As a result, the number of associations that consumers make relating the brand image to the music events are low as well. The result is a lower return on the investment that the company makes in this tactic. In order to increase the awareness, consequently, the associations, and the effectiveness of the investments, companies should align the sponsorship tactic to another one that promotes more interaction with the audience so the awareness can be enhanced.

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Appendix A

Survey - The Effect of Music Events Sponsorship in The Brand Image of a Company

I am developing a thesis for my Master of Science in Marketing in Lindenwood University. Please, fill out this survey choosing the option that best suits your opinion. Be aware that there are no right or wrong answers. I really appreciate your time

Profile:

1. Gender: Female Male 2. Age _____ years old

3. Income \$0 - \$ 50,000 4. Education High School Incomplete
 \$ 50,001 - \$ 80,000 Graduated High School
 \$ 80,001 - \$ 120,000 Undergraduate Incomplete
 + \$ 120,001 Graduated Undergraduate
 Graduated Masters

1. For you, what is important for a brand to have a good image?

<input type="checkbox"/> Low prices	<input type="checkbox"/> Good distribution (Found everywhere)
<input type="checkbox"/> Good Quality	<input type="checkbox"/> Personality that fits mine
<input type="checkbox"/> Investments in social matters	<input type="checkbox"/> Good brand image
<input type="checkbox"/> Good financial performance	<input type="checkbox"/> Others
<input type="checkbox"/> Good advertisement	What others? _____
<input type="checkbox"/> Innovation	_____

In the following questions; please mark the option that represents the level of accordance that best suits your opinion regarding the sentences:
 For example, if you agree 100 % with the sentence, mark 5 (strongly agree) and if you do not agree with the sentence, mark 1 (strongly disagree).
 Think about the numbers as a ruler that measures the level of accordance between the sentence and your opinion.

	Fully Disagree	Fully Agree
1. When I attend a music event I always pay attention to the brands that are sponsoring the event.	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	
2. In my opinion, brands that invest in music events are more appealing	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	
3. I consider to be a positive thing when a company sponsors a music event.	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	
4. For me, if a company invests in music events does <u>not</u> change my impressions about the company's image.	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	
5. In my opinion, companies investing in music events has an negative image.	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	
6. I feel more attracted to brands that invest in music events.	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	
7. If I find out that a company invests in music events, I would be more willing to buy its products than before.	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	
8. I believe that investments in music increases my loyalty to the sponsor brand.	<input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5	

9. In order for me to be loyal to a brand, it is crucial that the company invests in music events sponsorship.

1 2 3 4 5

10. I believe that investments in music events sponsorship by a company is positive because:

10.1. It fits with my personality and I believe that this is important when relating to a brand

1 2 3 4 5

10.2. I love music and a brand that supports it is more appealing to me

1 2 3 4 5

10.3. I would like to have advantages, such as, discounts in tickets for music events.

1 2 3 4 5