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Generalizing across generations, or not?

A comparative study of sport sponsorship outcomes across generational cohorts

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## **Generalizing across generations, or not?**

A comparative study of sport sponsorship outcomes  
across generational cohorts

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*“This thesis is a part of the MSc program at BI Norwegian Business  
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*The school takes no responsibility for the methods used, results found  
and conclusions drawn.”*

## Abstract

Millennials are the ‘new shiny thing’ - everyone seems to want a piece of the largest consumer segment in history. However, alarmingly for sports businesses, Millennials do not seem to be consuming sport. TV viewership is falling, and to make matters worse, the Millennials who *do* consume sport are believed to have low sponsorship responsiveness. This threatens the ability of the sport to score lucrative sponsorships since the size, attractiveness and responsiveness of the sport’s audience is a key determinant of sponsorship value. The resultant situation is highly concerning as without sponsorship revenues, the sport would financially bleed.

Despite this alarming context, the hard facts are missing. No comprehensive research exists across the three main cohorts (Millennials, Generation Xers and Boomers) to investigate how the cohorts differ on key sponsorship outcomes. This research gap forms the basis of our study. Our study uses Formula 1 as a case study and is based on highly identified fans of the sport. Using the communication hierarchy as a framework, we studied six key sponsorship outcomes (starting from *sports consumption* up to *sponsorship influence on purchase*) across cohorts.

The findings revealed that Millennials were on par with Gen Xers and Boomers for every sponsorship outcome - in essence, there was no evidence to show that Millennial consumers were less responsive to sponsorship. We also noticed that the sports consumption habits of Millennials and Gen Xers are converging, and that sports businesses would be well served to expand their measures of sport consumption to include digital platforms. Further, we developed models to predict sponsorship outcomes overall and by cohort for involvement, sponsorship awareness and sponsorship influence on purchase - as well as identified their key drivers.

Our research helps sports businesses understand / adapt to ongoing changes in the sporting landscape with respect to Millennials - and also gives them the tools to make a strong business case for sponsorship. For sponsors, our findings can contribute to better sponsorship selection, valuation, design and effectiveness.

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# Generalizing across generations, or not?

A comparative study of sport sponsorship outcomes across three generational cohorts

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## 1. Introduction

*'Young people switch off TV sport as competition for attention intensifies'* (Williams, 2016), *'TV Sport Loses Its Allure for Younger Viewers'* (Abboud, 2016) and *'Why ESPN Should Worry About Millennials' Sports Video Preferences'* (Roberts, 2015).

These preceding news headlines say it all: The global sports industry is going through an “existential crisis” due to the absence of Millennial audiences. For example, a U.S. Magna Global study of 24 sports showed that all but one (women’s tennis) had seen the median age of their viewers increase during the past decade (Lombardo & Broughton, 2017). This decline has severe and far-reaching implications for the sports industry at large and sports sponsorships in specific, which forms the context for our research.

### 1.1 The coming of age of the Millennial

The Generational Cohort Theory is a segmentation and targeting concept that has gained prominence in the sports industry. At present, three primary adult generational cohorts exist and have been classified by Solomon (2010) as Baby Boomers (born between 1946 and 1964), Generation Xers (born between 1965 and 1985), and Millennials (born between 1986 and 2002). Cohorts are more specific than standard demographic groupings (Schewe & Meredith, 2004) and hence are a valuable tool for precisely targeted marketing campaigns.

Millennials, the current youth cohort, are the ‘new shiny thing’ for brands and marketers. They are the largest consumer group in history (Bennett, Henson, &

Zhang, 2003; Fromm & Garton, 2013), are highly influential (Renn & Arnold, 2003) and offer high long-term value (Bennett, Dees & Sagas, 2006). Various brands are using sport to target Millennials - for example, the irreverent and spunky energy brand *Red Bull* has been targeting the 'youthful' Millennial consumers by sponsoring an American soccer team since 2006, which carries their brand name. Similarly, Mountain Dew has partnered with the NBA to target Millennials (Sussman, 2015). Accordingly, the presumed decline of Millennials as sports consumers is worrisome for sports businesses as well as sponsors - we will now proceed to discuss.

## **1.2 The economics of sponsors, sports and sponsorships**

Sponsorship is a major revenue source for sports - for example, sponsorships accounted for 44.7% of Formula 1's total income last year (Sylt, 2019). In return, sponsors expect positive sponsorship responses for their brand(s) among targeted audiences (Madrigal, 2000).

There are two crucial dynamics to note with the current sport sponsorship market: Firstly, competition for sponsorship money is getting increasingly fierce (Grohs & Reisinger, 2005). Secondly, as large-scale sports sponsorships capture a significant proportion of sponsors' marketing budgets, accountability of sponsorship investments is growing in importance (Rust, Lemon, & Zeithaml, 2004; Verhoef & Leeflang, 2009). Both these industry trends mean that sponsorships are being thoroughly evaluated for reach as well as response. The size, attractiveness and responsiveness of sport's fanbase, and fit with the sponsor's target market, are key determinants of sponsorship interest and value (Sherry, 1998; McDaniel, 1999). Accordingly, the absence of coveted Millennial audiences is highly concerning for sports businesses.

## **1.3 Research overview**

Segmentation and targeting of fans is a crucial and ongoing topic of investigation in sponsorship studies, given its centrality to the field (Meenaghan, 2001). Accordingly, various individual-level variables have been studied for their

impact on sponsorship outcomes. However, despite the growing use of cohorts for segmentation and targeting, no such research exists on this topic. How exactly do the three cohorts differ in terms sponsorship responsiveness, and accordingly, what are the best practices for the sports industry and sponsors? Are Millennial sports fans truly as elusive, disinterested or disengaged from sponsorship messages as industry folklore implies? Recognizing this gap in current research, we decided to undertake cross-generational study comparing sponsorship outcomes across cohorts.

To structure our research, we used an adapted version of the Hierarchical Communication Model (Donovan & Owen, 1994 - original model in *Appendix 1*) as a framework, in line with the suggestion of Howard & Crompton (2005). The framework follows the communication hierarchy from stimulus to response, while also covering key sponsorship objectives.

<b>Dimension</b>	<b>Hierarchical Communication Model - Sponsorship</b>
AFFECT	(1) Sport Consumption <i>How, when and where exposure occurs</i>
	(2) Involvement
COGNITION	(3) Sponsorship Awareness
	(4) Sponsorship Influence on Attitude / Associations
CONATION (behavioral)	(5) Sponsorship Influence on Engagement
	(6) Sponsorship Influence on Purchase

This research stands to benefit sports businesses and sponsors. For sport businesses, understanding differences between generational cohorts could help explain current changes in sports consumption, give clarity with regards to sponsorship grey areas, and provide insights on future directions for the sport. To sponsors, the research will provide insights for sponsorship selection, valuation, planning and effectiveness. To provide real context, our research utilises Formula 1, the most popular racing series in the world, as a case study. Since sports sponsorship primarily targets and impacts highly identified fans, our research reflects the same.

## 2. Literature Review

### 2.1 Generational Cohort Theory

*This section summarizes the overall theory, as well as key aspects of each generational cohort.*

The Generational Cohort Theory developed by Inglehart (1977) states that unique historical circumstances surrounding a birth period affect the entire generational cohort (Becker, 1991). Each generational cohort exhibits cohesiveness in values, beliefs, and lifestyles (Rogler, 2002) along with unique characteristics with distinguish it from other cohorts. Since the cohort's unique characteristics are stable with time and maturity (Yim, 2015; Bolton et al., 2013) cohorts are an excellent way of segmenting and targeting consumers (Markert, 2014). In fact, cohort membership is more powerful in predicting behavior than chronological age (Lehto, Jang, Achana & O'Leary, 2008).

#### ***Millennials***

Millennials (born between 1986 and 2002) are the current youth generation. On paper, the cohort has various characteristics which would make them ideal sports consumers - Millennials value passion (Bond, 2016), are emotional and expressive (Main, 2013) and value authenticity (Moore, 2014). However, reality seems to differ - research shows that Millennials are less inclined to watch or attend traditional sporting events as compared to Generation X consumers (Bennett et al., 2006). Implications of this include sports channels alarmingly losing subscribers and Olympics-viewing audiences rapidly greying (Rix, 2018).

Worryingly for Formula 1's stakeholders, the challenges posed by Millennials do not end there. Millennials have lower rates of driver's licenses compared to other cohorts (Delbosc & Currie, 2013; Sivak & Schoettle, 2011, 2012) as well as lower rates of car ownership and travel (McDonald, 2015; Polzin, Chu, & Godfrey, 2014). This could indicate a long-term declining interest in cars / driving and hence racing - although Grikapati et al. (2016) believe that car ownership could resume in the future since Millennials exhibit delayed lifecycle milestones.



Other characteristic aspects of Millennials are also relevant to the sport industry. Millennials prefer being involved to merely spectating (Yim, 2015), which possibly reflects in their online engagement with sporting entities / participation in eSports. Millennials are impatient (Sweeney, 2006) which could imply less attention to lengthy sporting events or marketing messages. Finally, studies have found that Millennials have less disposable income than earlier generations (Hoffower, 2019), which could impact their spending and leisure habits.

Basis our readings of existing literature on Millennials, we noticed a lot of big headlines, excessive hype and flimsy beliefs in the media - which go a long way in forming popular opinions, but do little to better inform the industry. It is also known that various studies on Millennials have been based on limited empirical data (as per Macky, Gardner & Forsyth, 2008) and yet others have failed to provide comparative benchmarks to other cohorts. Accordingly, this informs our research area choice.

### ***Generation Xers***

Generation Xers (born between 1965 and 1985) are now approximately mid-way through their careers. They have been described as cynical and skeptical (Lancaster & Stillman, 2002), highly independent, and resilient (Thieffoldt & Scheef, 2004). In addition, they are skilled with technology, seek praise and immediate gratification for their accomplishments, and are unwilling to sacrifice their personal lives (Severt, Fjelstul, & Breiter, 2009). This cohort was revolutionized by television and the media, which provided its members with more exposure to world events and pop culture than ever before (Lancaster & Stillman, 2002). Currently, Gen Xers have casual, family-oriented lifestyles with sufficient time for leisure (Foley & LeFevre, 2001).

Overall, academic research on Gen Xers is limited and with sparse work done in the context of sport / sponsorship. We specifically are missing research which compares Gen Xers, the current “middle” cohort, with the cohort preceding and succeeding it, which could lead to very interesting insights.

### ***Boomers***

Boomers (born between 1946 and 1964) are better educated, more technology literate and economically more advantaged than any generation before them (Williamson et al., 2006). Boomers are characterized by a revolutionary yet optimistic outlook, an international perspective and value for mobility (Grikapati et al., 2016). Further, Boomers are concerned with their health, believe “aging is optional” and wish to stay young (Grossman 2000) - which could explain their high physical participation in sport. Overall, we found limited research on Boomers and even lesser as relevant to our area of study. This could be because generational cohorts are a relatively newer segmentation concept - and the aging Boomer is of less interest to marketers than the young and upcoming Millennial.

Our literature review across cohorts reveals that comparative intergenerational studies are lacking, particularly in the research area of sports / sponsorship. This is a major research gap, given that unique cohort characteristics and responses to sponsorship are best understood in comparison, not isolation. Accordingly, our research study aims to address this.

## **2.2 Sponsorship outcomes**

*This section explores sport sponsorship outcomes using the framework of the Hierarchical Communication Model, and accordingly identifies research gaps.*

Meenaghan (1991) defined sponsorship as “an investment, in cash or in kind, in return for access to the exploitable commercial potential associated with that activity.” Sports is a natural sponsorship area since it carries strong images, has a mass international audience and appeals to all classes (Abratt, Clayton & Pitt, 1987). Accordingly, sports sponsorship are very popular - mainly directed towards sporting events, leagues, teams, players or other events (Olson, 2010). Existing and potential customers are the biggest stakeholder groups targeted through sports sponsorships, and both are equally important (Crowley, 1991).

Since sponsorships involve hefty financial and resource-allocation decisions, measurement of sponsorship outcomes and effectiveness have gained substantial attention (Cornwell and Maignan, 1998; Cuneen and Hannan, 1993; Higham, 1997; Meenaghan, 2001). We will now explore literature related to sports sponsorship outcomes at each stage of the Hierarchical Communication Model framework.

### **2.2.1 Sport Consumption**

A sports fan's consumption of the sport itself and accompanying sponsorship messages are inherently simultaneous. Accordingly, sport consumption behavior essentially illustrates how, when and where sponsorship exposure occurs. In recent years, most research on sports consumption has focused on Millennials. Studies have elaborated on behaviors such as their lack of television viewership (Bennett et al., 2006), use of live streaming and social media (Kaplan & Haenlein, 2010) and incessant second-screening (Vooris, Fischer, Smith & Achen, 2016).

Previously, this sport consumption behavior of Millennials was considered markedly different from other cohorts (e.g. Lines, 2000) but more recent reports suggested that behaviors of Millennials and Gen Xers are converging (Digital Media Trends Survey, 2018) - although the extent remains unknown. Bennett et al. (2006) explored the sport media preferences of Millennials and Gen Xers but overlooked Boomers and digital media - rendering their research incomplete in providing a holistic picture. Since no existing research study has comprehensively examined sports consumption behavior across the three main cohorts, it forms the basis for our first research question:

**RQ1: How does *Sports Consumption* differ across cohorts?**

### **2.2.2 Involvement**

Involvement refers to the personal interest devoted by the individual to the sporting event (Heald & McDaniel, 1994; Pham, 1992). Unlike attention,

involvement implies a stable and enduring dimension (Celsi & Olson, 1988; Laurent & Kapferer, 1985). Involvement is linked to sponsorship success because according to the rationale behind sports sponsorship (and sports marketing in general), more involvement leads to greater opportunity for exposure to the sponsor's messages (McDaniel & Kinney, 1999; Price & Tewksbury, 1996).

The industry believes that Millennials are less involved as sports fans - based on insights like falling TV viewership and shorter attention spans (Anderson & Rainie, 2012). This presumption adversely impacts sponsorship revenues for sports businesses, given that target audience responsiveness is a crucial element of sponsorship selection and valuation. However, no research has comprehensively studied sporting involvement across cohorts and identified whether Millennials are *actually* less involved. This forms the basis for our second research question:

**RQ2: How does *Individual Involvement* differ across cohorts?**

Merely identifying how involvement differs across cohorts is inadequate. Since involvement precedes all sponsorship responses, stakeholders will benefit from the ability to predict it - along with influencing it by focusing on key drivers. Since no existing research provides the sports industry with necessary tools to predict involvement, we are led to our third research question:

**RQ3: What are the key drivers predicting *Individual Involvement* - overall, and by cohort?**

### **2.2.3 Sponsorship Awareness**

Awareness is commonly measured through recognition, which is the process of perceiving a brand as previously encountered (Hoyer & Brown, 1990; Keller, 2003). Awareness is crucial for sponsorship effectiveness (Johar, Pham, & Wakefield, 2006) as the target group must at least be aware of the sponsorship before any further outcome is possible. Accordingly, recognition is crucial

sponsorship outcome for sponsors (Cornwell, Humphreys, Maguire, Weeks, & Tellegen, 2006; Levin, Joiner, & Cameron, 2001; Wakefield & Bennett, 2010).

Variables impacting sponsorship awareness have been extensively studied (Walraven, Bijmolt, & Koning, 2011) and are summarized in *Appendix 2*. However, despite the prevalence of cohorts for segmentation and targeting, no study has examined the relationship between cohorts and sponsorship awareness. Do Boomers have lower awareness because of the effects of age (Stipp & Schiavone, 1996)? Or do Millennials lack awareness as they pay less attention to marketing communication (Singer, 2017) and commonly second screen (Jensen, Walsh, Cobbs & Turner, 2015)? The answer is simply: we don't know. This leads us to our fourth research question:

**RQ4: How does *Sponsorship Awareness* differ across cohorts?**

Sponsorship awareness among the target audience is the first measurable eventuality of sponsorship, and extant research has underlined its importance to sponsors. Hence, the ability to predict sponsorship awareness for the targeted cohort can help sponsors evaluate, plan and measure sponsorship investments better - while for sport businesses, it could be a crucial selling-in point to potential sponsors. Identifying the key variables influencing sponsorship awareness will also help sponsors focus their efforts for enhanced impact. However, no existing research provides the tools necessary to predict awareness overall and by cohort. This gives us the research imperative for our fifth research question:

**RQ5: What are the key drivers predicting *Sponsorship Awareness* - overall, by cohort?**

#### **2.2.4 Sponsorship Influence on Attitude / Associations**

Attitude is an enduring dimension which refers to a general sense of preference, liking or favour (Cohen & Areni, 1991). Associations are specific, cumulative interpretations of meanings attributed to entities by consumers. The term

'image transfer' describes the beneficial transfer of these associations from the sporting entity to the sponsor brand (Gwinner, 1997; Parker, 1991). The favorability, strength, and uniqueness of the attitude and associations play a critical role in determining the consumer's response to sponsorship (Keller, 1993). Accordingly, influence of sponsorship on building desirable attitudes and associations is an important sponsorship effect (Javalgi, Traylor & Lampman, 1994; Lee, Sandler & Shani, 1997; Speed and Thompson, 2000).

Variables influencing attitude and image transfer have been studied extensively (Gwinner, 1997; Grohs & Reisinger, 2005). However, there is no existing research has examined this in the context of generational cohorts. For example, are attitudes of Millennials less influenced by sponsorship messages because they do not like conventional marketing and cannot not trust it (Arnold, 2018)? How strongly are common F1 associations transferred to sponsors, by cohort? Our desire to explore these topics led us to our sixth research question:

**RQ6: How does *Sponsorship Influence on Attitude / Associations* differ across cohorts?**

### **2.2.5 Sponsorship Influence on Engagement**

Engagement indicates that a consumer is proactively devoting cognitive, emotional and physical resources to interact with the brand and usually represents the consumer's interest, involvement and / or intention (Van Doorn et al., 2010; McEwen 2004). Accordingly, engagement has a strongly positive relationship with purchase intent (Kilger & Romer, 2007). In the context of sponsorship, engagement with the sponsor brand can occur in various ways including social media interactions, website visits, store visits, trials, etc.

Variables influencing engagement with (sponsor) brands have been extensively studied (e.g. Hollebeek, 2011) but no existing research has considered whether the influence of sponsorship on engagement differs across cohorts. Are Millennials less likely to engage with sponsors given their reluctant to accept marketing

communication? Or will their heavy social media usage give them more avenues - and hence inclination - to engage with sponsors (Smith & Anderson, 2018)? Accordingly, we have framed our seventh research question:

**RQ7: How does *Sponsorship Influence on Engagement* differ across cohorts?**

### **2.2.6 Sponsorship Influence on Purchase Choice**

The eventual objective of most marketing activity - including sponsorship - is to convert targeted individuals into paying consumers. Existing research confirms that sponsorship may lead to increased willingness to buy the sponsor's products (Pitts, 1998; Harvery Gray & Despain, 2006) which leads to financial revenues for the sponsor. Accordingly, *Sponsorship Influence on Purchase Choice* is a critical outcome for sponsors (Alexandris et al., 2007; Gwinner and Swanson, 2003; Harvey, 2001; Lee et al., 1997; Madrigal, 2001).

Existing literature has studied various variables that impact the influence of sponsorship on purchase choice - such as fan identification and education level (Daneshvary & Schwer, 2000). However, no prior study has evaluated whether the influence of sponsorship on purchase differs across cohorts. Crucially for sponsors, is a certain cohort more easily influenced by sponsorship, and hence 'low hanging fruit' for conversion as paying consumers? This leads us to the eighth research question:

**RQ8: How does *Sponsorship Influence on Purchase Choice* differ across cohorts?**

Since the influence of sponsorship on purchase is closely linked to financial gains (Kourovskaja & Meenaghan, 2013) the ability to predict this outcome for targeted cohort(s) can help sponsors make sharper businesses cases. In turn, this would help sponsors evaluate, plan and measure sponsorship investments better. For sport businesses, this knowledge could help sell-in to potential sponsors. Moreover, identification of the key, influential variables will help sponsors enhance

effectiveness. However, no existing research gives the industry the tools to predict sponsorship influence on purchase choice overall, and by cohort. This is the gap our ninth and final research question aims to fill:

**RQ9: What are the key drivers predicting *Sponsorship Influence on Purchase Choice* - overall, by cohort?**

### **2.3 Formula 1 and the “missing” Millennial consumers**

*This section provides a Formula 1 context and also illustrates why cohort understanding is so critical in a real setting with implications for sports businesses and sponsors.*

Formula 1 is the world’s most popular racing series, claiming a global TV audience of over 490 million unique viewers in 2018 (F1.com, 2019). However, the sport is facing a major crisis - its audiences are declining. Over the past decade, F1’s global viewership has crashed by 41.3%, with a similar trend across markets (*Appendix 3*). This decline is attributed to the absence of Millennials as Formula 1 consumers. F1’s global research director Matt Roberts recently revealed, “The average age of a global F1 viewer is 40 and only 14% are under 25 years old.” In mature markets like Germany or Italy, the average age is even higher (Sylt, 2019) while in the U.S., F1 is the sport with the third-oldest fans (Rencken, 2018). Reasons ascribed for the absence of Millennial fans include the sport’s switch to pay TV broadcasters, since Millennials are less likely to own cable (Sylt, 2018; Steel & Marsh, 2015). The boring and predictable ‘product’ of F1 is also problematic - given the plethora of sports on offer, Millennials are saying no to low-stakes or lopsided games (Singer, 2017).

Not surprisingly, Formula 1’s alarm bells are ringing. Lack of Millennial consumers means that the sport could fade into oblivion - and simultaneously bleed financially due to loss of sponsorships. The warnings are already flashing - the sport’s sponsorships crashed to a 10-year low due to loss of sponsors (Sylt, 2018). Worse, key Formula 1 participants such as Red Bull Racing and Mercedes are keen on



Millennial consumers (Freed, 2019) and may not choose to continue in the sport if the audience is unattractive.

Today, Formula 1 is at strategic crossroads as it attempts to win over the Millennial cohort, without losing its core base of Gen Xers and Boomers. Given this context, we decided to use F1 as a real-life case example to base our research on. This also enables us to address concerns that extant sponsorship research is based on fictional sponsorship contexts (as noted by Olson, 2010) or one-off sporting events (Kinney, McDaniel & DeGaris, 2008; Stipp & Schiavone, 1996).

### **3. Research Methodology**

*Our research methodology is a global cross-sectional quantitative survey.*

#### **Sampling**

We employed quota sampling of respondents from the three identified cohorts. Respondents were contacted through various motorsport (Formula 1) fan groups with subsequent snowballing. The purpose was to recruit real and representative fans of the sport as respondents and stay away from ‘convenient’ student samples, basis the methodological issue identified by Olson (2010). We aimed for a geographic spread of respondents to ensure globally relevant findings and counter limited external validity due to single market testing (Debevec, Schewe, Madden, & Diamond, 2013). All intended respondents were proficient in English, to ensure a correct understanding of the survey.

#### **Screening (pre-survey)**

The purpose of the screening was to control key individual variables which can impact sponsorship outcomes, to accurately attribute differences between cohorts. Respondents failing to meet all five criteria could not take the survey.

Screening criteria	Based on research
(1) Gender: Male	Kinney, McDaniel & DeGarris, 2008
(2) Education: College educated or higher	Kinney et al., 2008
(3) Internet Access / Ability: Yes	Kinney et al., 2008
(4) Identifies as spectator, not participant	Burnett, Menon & Smart, 1993
(5) Personal interest - "hardcore fans" only	McCarty & Shrum, 1993

With note regards to exposure - while we cannot measure how many times a respondent is exposed to a sponsorship message, Borstein (1989) concluded that the impact ceiling was reached after 10 - 20 exposures. Hence, we assume that the impact extent of our respondents is similar, as they are all highly identified fans.

### Survey

A 27-item questionnaire (*Appendix 4*) was constructed to measure sponsorship outcomes across members of three generational cohort markets. We did not include attention check questions, given that respondents were participating in the survey without compensation and out of personal interest as highly identified fans of the sport. The questionnaire was compliant with both GDPR requirements and guidelines from the Norwegian Centre for Research Data.

Sponsorship outcome	Survey questionnaire items
(1) Sport Consumption	<i>Items 1-8</i> The items investigated sports consumption, habits and behavior
(2) Involvement	<i>Items 9-16</i> We employed the abbreviated version of the Revised Product Involvement Inventory (RPII), as modified by as per Burnett, Menon & Smart (1993) from the work of McQuarrie & Munson (1992). The items were summed and averaged to create an index of Involvement ( $\alpha = .75$ ).
(3) Sponsorship Awareness	<i>Items 17-20</i> Awareness scores (recognition) were later recorded as "hits" (signifying correct recognition) and "misses" (errors in recognition).

	<ul style="list-style-type: none"> <li>• Tested sponsors had prominent / visible logos on the front nose of the car (Jensen &amp; Cobbs, 2014; Tan &amp; Pyun, 2018).</li> <li>• We chose sponsors with a strong fit with F1 (Speed &amp; Thompson, 2000; Olson, 2010).</li> <li>• Eponymous title sponsor and sponsors with relationships of more than ten years, or less than two years were omitted (Walraven et al., 2014).</li> <li>• A well-known sponsor leads to higher recognition (Carrillat, Lafferty &amp; Harris, 2005) but it is easier to associate an unknown brand with a team / driver (Walraven et al., 2012). Hence, we assume that these converse effects will balance each other out.</li> </ul>
(4) Sponsorship Influence on Attitude / Associations	<i>Items 21 - 25</i>
(5) Sponsorship Influence on Engagement	<i>Item 26</i>
(6) Sponsorship Influence on Purchase	<i>Item 27</i>
(7) Individual information	<i>Items 28 - 34</i>

**Instrumentation**

The survey questionnaire was checked in detail before dissemination by seven individuals including sports industry experts and intended survey respondents representing all cohorts. Basis their inputs, the survey questionnaire was modified.

**Data collection**

Data collection occurred between May 12th and May 26th, 2019. We utilized a variety of online and offline channels for collection so the medium does not bias our data. 101 surveys initiated after screening and 93 were completed.

*We faced certain challenges with regards to data collection:*

(1) Collecting sufficient survey responses for each cohort was difficult due to our stringent screening criteria, geographical spread requirements and reluctance to use student samples. Only 50.5% of respondents qualified for the survey after the screening

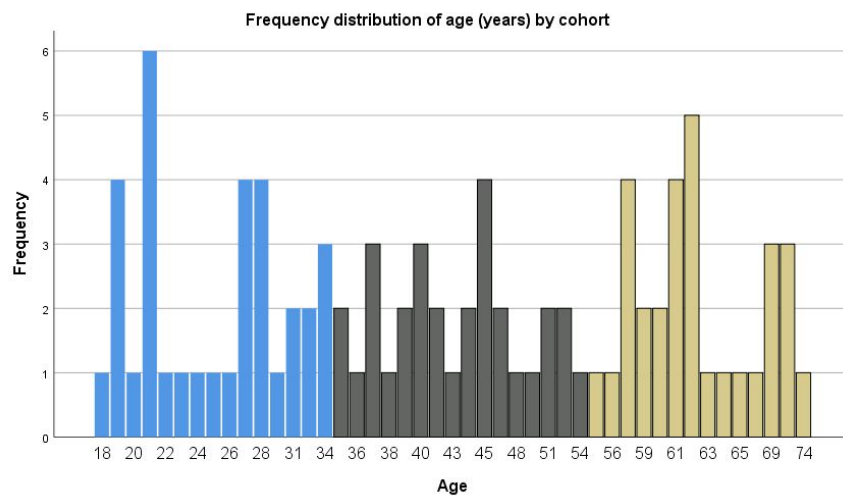
(2) It was difficult to recruit Boomer respondents as the online / offline networks we used for recruitment were primarily made up of Millennial and Gen X fans.

## 4. Data analysis and findings

Since we were careful about the quality of data collection and did not detect any anomalies in the collected data, no data cleaning was deemed necessary.

### 4.1 Descriptive statistics

Respondents were categorized by cohorts based on the birth year they provided. This gave us the following samples: Millennials ( $N = 33$ ;  $M = 25.4$ ;  $SD = 5.05$ ), Gen Xers ( $N = 30$ ;  $M = 43.4$ ;  $SD = 5.56$ ) and Boomers ( $N = 30$ ;  $M = 62.7$ ;  $SD = 4.88$ ).



The geographic distribution of the respondents is across Asia, Australia, Europe and North America. Overall, 94.4% of respondents have a valid driving license. By cohort: 100% of Boomers have a license, while the number is slightly lower for Generation Xers (93%) and Millennials (94%). Participation in track days is similar across all cohorts - approximately one in every five respondents. We see large differences between cohorts for car ownership as only 37% of Millennials own a car, compared to 77% of Gen Xers and 90% of the Boomers. The difference between cohorts is shown to be significant basis the Chi-squared Tests ( $p = .00$ ). In terms of car owned, Millennials and Gen Xers are most likely to own economy cars while Boomers are most likely to own luxury or sports cars.

**Summary: Demographic and personal variables of sample surveyed**

	N	M of age (years)	SD of age	Geographic location			Car Owner Y	Driving License Y	Track days Y
				EU & Aus	Asia	NA			
<b>Millennials</b>	<b>33</b>	25.4	5.05	14	12	7	12	30	7
<b>Gen Xers</b>	<b>30</b>	43.4	5.56	13	11	6	23	28	6
<b>Boomers</b>	<b>30</b>	62.7	4.88	13	12	5	27	30	6
<b>Total</b>	<b>93</b>	43.2	16.23	40	35	18	62	78	19

**4.2 Data analysis**

To check for significant differences between the three cohorts, we used ANOVA, a statistical technique used to examine the differences among means for two or more populations, supplemented by the PostHoc Tests. The complete results are reported as: ANOVA tables (*Appendix 5*) PostHoc tables (*Appendix 6*) and multiple linear regressions (*Appendix 7*).

**RQ1: How does *Sport Consumption* differ across cohorts?**

To explore this research question, we analyzed different aspects of consumption behavior, habits and media utilisation overall and by cohort, to identify significant differences.

***Likelihood of consuming F1 live:*** Boomers ( $M = 6.80$ ;  $SD = .48$ ) are more likely to consume F1 live as compared to Millennials ( $M = 6.12$ ;  $SD = .740$ ) or Gen Xers ( $M = 6.13$ ;  $SD = 1.50$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 4.604$ ,  $p = .012$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .025$ ); and Gen Xers and Boomers ( $p = .034$ ) but not between Gen Xers and Millennials ( $p > .05$ ).

***Live consumption using television broadcast:*** For Boomers, the most frequently used medium for live consumption is TV broadcast ( $M = 85.67$ ;  $SD = 26.35$ ). For Gen Xers, broadcast is still the most frequently used medium, but the occasion share

falls drastically ( $M = 41.00$ ;  $SD = 37.28$ ) while for Millennials, TV broadcast is less important ( $M = 23.76$ ;  $SD = 33.82$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 30.124$ ,  $p = .000$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .000$ ); Gen Xers and Boomers ( $p = .000$ ) but not between Millennials and Gen Xers ( $p > .05$ ).

***Live consumption using streaming:*** Millennials most frequently use live streaming to consume Formula 1 live ( $M = 45.45$ ;  $SD = 32.02$ ). Live streaming also has high prominence among Gen Xers ( $M = 30.00$ ;  $SD = 32.45$ ) but remains negligible among Boomers ( $M = 6$ ;  $SD = 23.09$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 13.601$ ,  $p = .000$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .000$ ); Gen Xers and Boomers ( $p = .000$ ) but not between Millennials and Gen Xers ( $p > .05$ ).

***Portions of the race weekend consumed:*** We cannot assume that even the most committed F1 fan will watch every minute of the racing weekend. Hence, the racing weekend was divided into eight logical portions to check consumption patterns, by cohort. Overall, the most consumed part of the racing weekend is the race start (consumed by 94% respondents). Millennials consume the least portions ( $M = 3.85$ ;  $SD = 1.85$ ) followed by Gen Xers ( $M = 5.10$ ;  $SD = 1.84$ ), while Boomers consume the most ( $M = 6.60$ ;  $SD = 1.30$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 20.751$ ,  $p = .000$ ]. The PostHoc test shows a significant difference between all three cohorts: Millennials and Gen Xers ( $p = .013$ ); Millennials and Boomers ( $p = .000$ ); and Gen Xers and Boomers ( $p = .003$ ).

***Consumption Frequency (of F1 content):*** Almost all respondents (94%) consume F1 content at least once a week, irrespective of whether it is a racing weekend or not. Millennials ( $M = 6.39$ ;  $SD = 1.19$ ) and Gen Xers ( $M = 5.97$ ;  $SD = 1.37$ ) are most likely to consume F1 content multiple times a day, while Boomers are most likely to consume content a few times per week ( $M = 5.57$ ;  $SD = 1.00$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 3.724$ ,  $p = .028$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .023$ ), but not between Gen Xers and Millennials, or Gen Xers and Boomers ( $p > .05$ ).

**Social Media Usage (for F1 content):** Millennials ( $M = 39.18$ ;  $SD = 22.51$ ) and Gen Xers ( $M = 26.67$ ;  $SD = 19.31$ ) primarily use social media to consume F1 content on an ongoing basis. As expected, social media usage for Boomers is low ( $M = 12.67$ ;  $SD = 11.94$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 15.945$ ,  $p = .000$ ]. The PostHoc test shows a significant difference between all three cohorts: Millennials and Gen Xers ( $p = .027$ ); Millennials and Boomers ( $p = .000$ ); and Gen Xers and Boomers ( $p = .014$ ). The most-used social media platform for F1 content is Instagram for Millennials, Twitter for Gen Xers and Facebook for Boomers.

**RQ2: Does *Individual Involvement* differ across cohorts?**

We observed the *Individual Involvement* variable across cohorts: Millennials ( $M = 6.00$ ;  $SD = .74$ ); Gen Xers ( $M = 5.90$ ;  $SD = .73$ ) and Boomers ( $M = 6.15$ ;  $SD = .54$ ). The ANOVA indicates no significant effect [ $F(2, 90) = .945$ ,  $p = .393$ ]. Hence, there is no difference between cohorts.

**RQ3: What are the key drivers predicting *Individual Involvement* - overall, and by cohort?**

**Predicting *Individual Involvement* overall:** A multiple linear regression was calculated to predict *Individual Involvement*. Independent variables were chosen based on inputs from existing literature and descriptive statistics. These spanned behavioral, affective and cognitive dimensions of involvement (Snyder & Spreitzer, 1973). We considered including *Track Days Participation* but decided against it as it is an expensive endeavor, and Millennials are less affording than the other cohorts. *Social media usage* was excluded due to wide deviation across cohorts. A significant equation was found [ $F(7, 85) = 7.576$ ,  $p = .000$ ] with  $R^2 = 38.4\%$  and  $R^2_{Adj} = 33.3\%$ .

*Full model: Individual Involvement (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	3.061	.460		6.656	.000*

Consumption Frequency	.165	.052	.299	3.207	.002*
Past Involvement	.094	.028	.386	3.359	.001*
Love for Driving	.155	.048	.378	3.259	.002*
Love for Cars	-.039	.059	-.086	-.662	.510
Car Ownership	.421	.153	.294	2.758	.007*
Portions Watched	.028	.040	.084	.704	.483
Live Consumption	.133	.064	.211	2.095	.040*

\*Significant at the .05 level

We also calculated an optimized multiple linear regression with only significant predictors of *Individual Involvement*. A significant regression equation was found [ $F(5, 87) = 10.546, p = .000$ ] with  $R^2 = 37.7\%$  and  $R^2_{Adj} = 34.2\%$ .

*Optimised model: Individual Involvement (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	3.175	.442		7.189	.000*
Consumption Frequency	.163	.051	.296	3.206	.002*
Past Involvement	.079	.023	.325	3.413	.001*
Love for Driving	.135	.038	.330	3.514	.001*
Car Ownership	.410	.147	.286	2.791	.006*
Consuming F1 live	.158	.147	.286	2.791	.010*

\*Significant at the .05 level

### **Predicting Individual Involvement by cohort**

*Millennials:* From the full model run previously, we removed the variables *Live Consumption* and *Portions Consumed* given findings about Millennial consumption habits from RQ1, and added *Social Media Usage*. A significant regression equation was found [ $F(6, 26) = 3.465, p = .012$ ] with  $R^2 = 44.4\%$  and  $R^2_{Adj} = 31.6\%$ . The significant variables are *Consumption Frequency*, *Past Involvement* and *Car Ownership*.



*Gen Xers*: We added the variable *Social Media Usage* to the full model, given our findings from RQ1. A significant regression equation was found [ $F(7, 22) = 3.400, p = .013$ ] with  $R^2 = 52.0\%$  and  $R^2_{Adj} = 36.7\%$ . The significant variables are *Consumption Frequency*, *Past Involvement* and *Love for Driving*.

*Boomers*: We ran the full model after omitting *Car Ownership*. A significant regression equation was found [ $F(6, 23) = 4.034, p = .007$ ] with  $R^2 = 51.3\%$  and  $R^2_{Adj} = 38.6\%$ . The significant variables are *Consumption Frequency*, *Past Involvement* and *Live Consumption*.

**RQ4: How does Sponsorship Awareness differ across cohorts?**

*Awareness of Team Sponsors*: The mean values are similar across cohorts: Millennials ( $M = .64; SD = .48$ ); Gen Xers ( $M = .67; SD = .47$ ) and Boomers ( $M = .67; SD = .47$ ). Testing indicates no significant effect ( $p > .05$ ). Hence, all cohorts have similar awareness of sponsors of their favorite teams.

*Awareness of Driver Sponsors*: Again, the mean values are similar across cohorts: Millennials ( $M = .67; SD = .47$ ), Gen Xers ( $M = .67; SD = .47$ ) and Boomers ( $M = .67; SD = .47$ ). Testing indicates no significant effect ( $p > .05$ ). Hence, all cohorts have similar awareness of sponsors of their favorite drivers.

**RQ5: What are the key drivers predicting Sponsorship Awareness - overall, by cohort?**

**Predicting Sponsorship Awareness overall**: A multiple linear regression was calculated to predict *Sponsorship Awareness*. The independent variables covered dimensions of exposure, involvement and personal interest / relevance, chosen for inclusion based on existing literature and descriptive statistics. *Car Ownership* and *Portions Watched* were left out of the full model, since they are not applicable for Millennials. A significant regression equation was found [ $F(7, 85) = 7.601, p = .000$ ] with  $R^2 = 38.5\%$  and  $R^2_{Adj} = 33.4\%$ .

*Full model: Sponsorship Awareness (dependent variable)*

B	S.E.	Beta	t	Sig.
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Constant	-2.367	.592		-3.998	.000*
Consumption Frequency	.271	.063	.447	4.281	.000*
Individual Involvement	.286	.112	.260	2.543	.013*
Social Media Usage	.006	.003	.168	1.681	.096
Love for Driving	.059	.049	.132	1.215	.228
Love for Cars	-.048	.055	-.097	-.870	.387
Sponsor Relatability	-.060	.063	-.121	-.956	.342

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\*Significant at the .05 level

We also calculated an optimized multiple linear regression with only significant predictors of *Sponsorship Awareness*. A significant regression equation was found [ $F(2, 90) = 22,027, p = .000$ ] with  $R^2 = 32.9\%$  and  $R^2_{Adj} = 31.4\%$ . The optimized model has only two predictor variables, but is powerful nonetheless.

*Optimized model: Sponsorship Awareness (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	-2.062	.587		-3.512	.001*
Consumption Frequency	.245	.056	.404	4.380	.000*
Individual Involvement	.316	.101	.288	3.118	.002*

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\*Significant at the .05 level

### **Predicting Sponsorship Awareness by cohort**

*Millennials:* To the full model, we added the variable *Glamour\_Association* basis the correlation identified in the descriptive statistics. A significant regression equation was found [ $F(7, 25) = 3.698, p = .007$ ] with  $R^2 = 50.9\%$  and  $R^2_{Adj} = 37.1\%$ . The significant variables are *Consumption Frequency*, *Individual Involvement*, *Social Media Usage* and *Glamorous\_Association*.

*Gen Xers:* To the full model, we added the variable *Portions Consumed*. A significant regression equation was found [ $F(7, 22) = 2.625, p = .039$ ] with  $R^2 = 45.5\%$  and  $R^2_{Adj} = 28.2\%$ . The only significant variable is *Consumption Frequency*.

*Boomers:* To the full model, we added *Portions Consumed* and removed *Sponsor Relatability*. A significant regression equation was found [ $F(5, 24) = 8.191, p = .000$ ] with  $R^2 = 63.0\%$  and  $R^2_{Adj} = 55.4\%$ . The significant variables are *Consumption Frequency*, *Individual Involvement* and *Portions Consumed*.

### **RQ6: How does Sponsorship Influence on Attitude / Associations differ across cohorts?**

Does sponsorship influence attitude towards the sponsor? The means are reported for Millennials ( $M = 5.55; SD = 1.66$ ); Gen Xers ( $M = 5.67; SD = 1.60$ ) and Boomers ( $M = 6.27; SD = 1.01$ ). The ANOVA shows no significant difference between cohorts [ $F(2, 90) = 2.143, p = .123$ ].

Next, we explored the transfer of common F1 associations to sponsor brands:

*“Glamorous:”* F1 has conventionally been considered glamorous, but to what extent does this association transfer to its sponsors? Means are reported for Millennials ( $M = 4.70; SD = 1.53$ ), Gen Xers ( $M = 5.03; SD = 1.69$ ) and Boomers ( $M = 6.07; SD = 1.04$ ). The ANOVA indicates a significant difference [ $F(2, 90) = 15.945, p = .000$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .001$ ); Gen Xers and Boomers ( $p = .021$ ) but not between Millennials and Gen Xers ( $p > .05$ ).

*“High-Performance”:* How does F1’s high-performance image transfer to sponsors? Means are reported for Millennials ( $M = 5.42; SD = 1.39$ ), Gen Xers ( $M = 5.83; SD = 1.48$ ) and Boomers ( $M = 6.40; SD = .770$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 4.714, p = .011$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .009$ ) but not between Millennials and Gen Xers, or Gen Xers and Boomers ( $p > .05$ ).

*Sponsor Relatability:* F1 has a history of being aspirational and elitist. Do Formula 1 consumers relate to sponsors (i.e. “for people like me”)? Predictably, relatability was lowest for Millennials ( $M = 4.67$ ;  $SD = 1.53$ ) followed by Gen Xers ( $M = 5.20$ ;  $SD = 1.60$ ) and then Boomers ( $M = 6.37$ ;  $SD = .62$ ). The ANOVA indicates a significant effect [ $F(2, 90) = 13.119, p = .000$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .000$ ); Boomers and Gen Xers ( $p = .003$ ) but not between Millennials and Gen Xers ( $p > .05$ ).

**RQ7: How does *Sponsorship Influence on Engagement* differ across cohorts?**

The means are reported for Millennials ( $M = 4.48$ ;  $SD = 2.16$ ); Gen Xers ( $M = 4.07$ ;  $SD = 2.34$ ) and Boomers ( $M = 3.13$ ;  $SD = 2.03$ ). Basis the ANOVA, there is a significant difference between cohorts [ $F(2, 90) = 3.115, p = .049$ ]. The PostHoc test shows a significant difference between Millennials and Boomers ( $p = .048$ ) wherein Millennials are more likely to engage. No significant difference between Gen Xers and Millennials or Gen Xers and Boomers ( $p > .05$ ).

**RQ8: How does *Sponsorship Influence on Purchase Choice* differ across cohorts?**

Are consumers influenced by sponsorship while making purchase choices? The means are reported for Millennials ( $M = 5.06$ ;  $SD = 1.81$ ), Gen Xers ( $M = 5.46$ ;  $SD = 1.63$ ) and Boomers ( $M = 5.76$ ;  $SD = 1.52$ ). Basis the ANOVA, there is no significant difference observed ( $p > .05$ ).

**RQ9: What are the key drivers predicting *Sponsorship Influence on Purchase Choice* - overall, by cohort?**

**Predicting *Sponsorship Influence on Purchase* overall:** A multiple linear regression was calculated. Independent variables were chosen basis literature and descriptive statistics to include involvement, personal relevance and sponsorship exposure dimensions. A significant regression equation was found [ $F(8, 84) = 12.103, p = .000$ ] with  $R^2 = 53.5\%$  and  $R^2_{Adj} = 49.1\%$ .

*Full model: Sponsorship Influence on Purchase (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	-.796	1.142		-.697	.488
Engagement_Influence	.231	.064	.308	3.630	.000*
Individual Involvement	.167	.211	.068	.791	.431
Glamorous_association	-.065	.098	-.060	-.663	.509
High Performance_ association	.297	.143	.232	2.067	.042*
Attitude_Influence	.318	.126	.281	2.515	.014*
Love for Cars	-.078	.110	-.070	-.709	.481
Love for Driving	.105	.098	.104	1.067	.289
Sponsor Relatability	.168	.122	.151	1.379	.171

\*Significant at the .05 level

We also calculated an optimized multiple linear regression with only significant predictors of *Sponsorship Influence on Purchase*. A significant regression equation was found [ $F(3, 89) = 30,171, p = .000$ ] with  $R^2 = 50.4\%$  and  $R^2_{Adj} = 48.8\%$ .

*Optimized model: Sponsorship Influence on Purchase (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	.284	.605		.470	.639
Engagement_Influence	.226	.062	.302	3.640	.000*
High Performance_ association	.358	.121	.280	2.952	.004*
Attitude_Influence	.369	.117	.326	3.164	.002*

\*Significant at the .05 level

**Predicting Sponsorship Influence on Purchase Choice by cohort**

*Millennials:* We ran the full model for Millennials and found a significant regression equation [ $F(8, 32) = 7.546, p = .000$ ] with  $R^2 = 71.6\%$  and  $R^2_{Adj} = 61.1\%$ . The significant variables are *Attitude\_Influence* and *Love for Driving*.

*Gen Xers:* We ran the full model for Gen Xers and found a significant regression equation [ $F(8, 21) = 4.685, p = .002$ ] with  $R^2 = 64.1\%$  and  $R^2_{Adj} = 50.4\%$ . The significant variables are *Engagement\_Influence* and *High Performance\_association*.

*Boomers:* We ran the full model for Boomers and found a significant regression equation [ $F(8, 21) = 2.417, p = .050$ ] with  $R^2 = 47.9\%$  and  $R^2_{Adj} = 28.1\%$ . There are no significant variables.

#### 4.4 Summary of results

Research question	Result
<b>RQ1:</b> How does <i>Sport Consumption</i> differ across cohorts?	Significant differences between Millennials + Gen Xers vs. Boomers on various consumption variables
<b>RQ2:</b> Does <i>Individual Involvement</i> differ across cohorts?	No difference between cohorts
<b>RQ3:</b> What are the key drivers predicting <i>Individual Involvement</i> overall, and by cohort?	Significant variables: Consumption Frequency, Past Involvement, Love for Driving, Car Ownership, Live Consumption
<b>RQ4:</b> How does <i>Sponsorship Awareness</i> differ across cohorts?	No difference between cohorts
<b>RQ5:</b> What are the key drivers predicting <i>Sponsorship Awareness</i> overall, and by cohort?	Significant variables: Consumption Frequency, Individual Involvement
<b>RQ6:</b> How does <i>Sponsorship Influence on Attitude / Associations</i> differ across cohorts?	No difference between cohorts
<b>RQ7:</b> How does <i>Sponsorship Influence on Engagement</i> differ across cohorts?	Highest for Millennials and Gen Xers
<b>RQ8:</b> How does <i>Sponsorship Influence on Purchase</i> differ across cohorts?	No difference between cohorts
<b>RQ9:</b> What are the key drivers predicting <i>Sponsorship Influence on Purchase</i> overall, and by cohort?	Significant variables: Sponsorship Influence on Engagement, High Performance association, Sponsorship Influence on Attitude

## 5. Discussion of findings

There are widespread presumptions in the industry about Millennials - how they are less involved as sports fans or notoriously difficult to persuade through conventional marketing (Bennett et al., 2006). However, the findings from our research show otherwise - highly identified Millennial fans are on par with Gen Xers and Boomers. There is no difference between the performance of cohorts on any sponsorship outcome except *Sponsorship Influence on Engagement* - where in fact Boomers lag behind. In a nutshell, sports sponsorship is as effective for Millennials as it is for the other cohorts.

Accordingly, the supposed “crisis” around the absence of Millennial fans is possibly linked to a flawed measurement basis. Existing (conventional) metrics only consider television viewership - which has been unilaterally extended to Millennials as well. However, we know that Millennials consume sport differently thanks to evolving social and technological dynamics. Hence, accounting for digital and social sport consumption in an equitable manner will reflect reality better and negate the panic surrounding the absentee Millennial fan. A supporting example is ESPN, who found that Millennial audience for its live sports broadcasts increased by as much as 33 percent after transitioning to a metric combining streaming and out-of-home viewing with traditional linear ratings (Lynch, 2017). Moreover, the sports industry needs to reframe its basic thinking from “viewership” (implies television or stadium attendance) to “consumption” (implies a broad gamut of media and behaviors).

An interesting insight from our research was that Millennials are not ‘different’ from the other cohorts. We confirm that sports consumption behavior of Millennials and Gen Xers is converging, as suggested by industry reports (e.g. Digital Media Trends Survey, 2018). For example, both cohorts use similar media platforms to consume sport. Such similarities across cohorts are also beneficial as they allow marketers efficiency in reaching potential customers who are more likely to respond in the way desired (Schewe & Meredith, 2004).

Given the importance of involvement as an enabling condition for sponsorship response, stakeholders will be relieved to know that Millennials are as involved as the other two cohorts. This is in line with recent industry reports (e.g. Singer, 2017) that Millennials do not have lower involvement, but simply consume sport differently - for example, in shorter but more frequent consumption “bursts.” Accordingly, the most important determinant of involvement is *Consumption Frequency* for Millennials. For Gen Xers and Boomers, *Live Consumption* is the most important driver. This describes the erstwhile television era where the appeal of liveness and immediacy had effects such as identity formation (“I am such a big fan that I *have to* watch the race live”) or social currency (“did you watch the race?”). Millennials, however, are unabashedly consuming highlights - YouTube has seen an 80% lift in consumption of sports highlight videos (Gesenhues, 2018). Past involvement is also an important indicator of involvement. This is described by loyalty and identity formation factors (Keaton & Gearhart, 2014; Wann, 2006) wherein the sport becomes core to the very identity of the sports fan. Further, we found no evidence that involvement has declined over time among long-term fans of the sport, despite claims that F1 has become predictable, processional and unadventurous (e.g. MacInnes, 2018).

There is no difference between the three cohorts with regards to *Sponsorship Awareness*. In fact, we were surprised to note that Millennials did not have higher awareness of driver sponsorships despite the growth of driver-centric content on social media, and the rise of celebrity athletes (Bush, Martin & Bush, 2004). Overall, sponsor awareness can be predicted by quality (*Individual Involvement*) and quantity (*Consumption Frequency*) of exposure to F1 content. This is reflected in existing literature on exposure (e.g. Grohs, Wagner & Vsetecka, 2004) and involvement (e.g. Ko, Kim, Claussen & Kim, 2008). An interesting insight is that *Sponsor Relatability* is negatively correlated with awareness for both Millennials and Gen Xers. A possible explanation is that the highly aspirational brands are noticed more than ordinary ones, and hence have higher recognition (Phau, 2000).

For *Sponsorship Influence on Attitude* our research indicated no difference between cohorts. This means that a Millennial’s attitude to the sponsor brand is as much



enhanced due to sponsorship, as with the other cohorts. Formula 1 has a long history of being associated as “glamorous” and “high performance.” However, our findings showed that image transfer of both these associations to sponsors are strongest among Boomers and weakest among Millennials. Is this due to a decline in these associations with F1 itself, caused by ongoing management changes? For example, has the ban on grid girls made the sport less glamorous, or is the upcoming budget caps taking away from F1’s high-performance image? The implications are several - F1 sponsors targeting Millennials who wish to build these associations may not be as successful. Moreover, there are consequences in terms of fit, since event-sponsor fit is the main driver of the strength of image transfer (Grohs & Reisinger, 2005). This finding also raises a red flag for F1’s owners, as core associations are eroding with passing cohorts. How can they reinvigorate these associations, or build new ones that are as attractive to sponsors?

Millennials and Gen Xers have higher *Sponsorship Influence on Engagement* than Boomers - they are more likely to engage with the sponsor brand due to the influence of the sponsorship. A possible hypothesis is that Millennials and Gen Xers have leveraged the power of digital media to interact and engage with brands, while Boomers are still evolving from erstwhile conventional, unidimensional relationships (Fromm, Butler & Cherryh; 2015).

The final outcome in our framework is *Sponsorship Influence on Purchase Choice*. All three cohorts are equally likely to be influenced by sponsorship while making a purchase. This is interesting given that Millennials are said to buy differently than other cohorts with digital, connected purchase journeys (Hall, Towers & Shaw, 2016) - their buying decisions are based on social proof, online reviews, self-education, self-service, personal network recommendations, etc. (Jenkins, 2019). Hence, it is surprising that sponsorships are still as influential on Millennials.

Overall, key variables to predict *Sponsorship Influence on Purchase Choice* are the influences of sponsorship on attitude / engagement. This seems intuitively true - individuals who are inherently more influenced by sponsorship at earlier stages of the hierarchy are more likely to be influenced at the final purchase stage

(Schlesinger & Güngerich, 2011). Interestingly, the high-performance association is an important and significant predictor as well. This indicates the type of sponsorship fit and messaging which is more likely to convert into sales success. Conversely, the glamour association is negatively linked to purchase choice. We hypothesize that glamorous sponsors could be perceived as lacking reliability, performance or competence by the target consumers, which in turn negatively impacts purchase choice (Anana & Nique, 2010). Finally, involvement is not a significant predictor of purchase choice - a possible explanation being that high involvement adversely affects attitude and image transfer to the sponsor (Pavelchak, Antil & Munch, 1988), and in turn creates a weak case for purchase influence.

A continued thread throughout our findings is that *Love for Cars* is negatively related to various sponsorship outcomes while *Love for Driving* is a positive, important predictor. This insight suggests that brands will be better served designing sponsorships based on a 'love of driving' rather than a 'love of cars' messaging.

### **Managerial implications**

Here is a summary of how our research will benefit key stakeholders:

- This research quells concerns about Millennials in the context of sport. Millennials have been notoriously difficult to persuade through conventional marketing (Bennett et al., 2006) and so the positive findings that Millennials are as responsive to sponsorship as the other cohorts is valuable. Since market size and attractiveness is a fundamental determinant of revenue (Buraimo, Forrest & Simmons, 2007) and Millennials are highly sought after by sponsors, it gives sport businesses much to cheer about. This helps sustain the sports sponsorship ecosystem. However, the industry needs to better measure Millennial sport consumption and build up its digital platforms.
- For sport businesses, understanding the comparative consumption behavior of Millennials can help explain ongoing changes in the sporting landscape - and guide the process of finding solutions with a view to long term survival

of the sport (Rovell, 2014). Satisfied and engaged fans only enhance the sponsorship potential of the sport, making it a self-fulfilling cycle.

- Insights into the consumption behaviour of the targeted cohort provide sponsors with a basis for sponsorship design, message creation, and media planning (Burnett & Paul 1996). This is especially true crucial the impact of sponsorship is greatest when it is part of an integrated communication strategy (Cornwell, Weeks & Roy, 2005; Walliser, 2003) and sponsors are spending up to ten times on leveraging their initial investments in sponsorship rights (Meenaghan, 1994) - a sum which has probably risen over the years. For example, sponsors targeting Millennials should focus on crisp messages relayed frequently across multiple digital platforms. Since Millennials are more likely than other cohort to consume only Formula 1 and no other motorsport, sponsorship investments can be focused rather than spread out. Given that evidence of sponsorship effectiveness is increasingly important (McKelvey & Snyder, 2009) our findings help sponsors make better sponsorship investment decisions, model expected sponsorship outcomes and then measure against them for returns.

### **Limitations**

Firstly, let us note the inherent limitations of working with generational cohorts. The confounding of variables age (aging or life cycle effects), time (period effects), and year of their birth (cohort or generation effects) is a concern. However, we are cognizant that sponsors consider generational cohorts as a whole, rendering the need to separate these variables unnecessary. Moreover, any statistical attempt to separate age, period and cohort effects must depend on the assumption that the effects are additive or depart from additivity in a systematic manner - which we have no evidence of (Glenn, 1976). Further, it should be noted that extant research on generational cohorts are muddled by the range of dates employed by researchers to delineate cohorts (Markert, 2004; Wolburg & Pokrywcznski, 2001).

Secondly, we know that long-term sponsorships create more favorable responses than short-term sponsorships (Cornwell, Roy & Steinar II, 2001; Pitts & Slattery,

2004; Walraven et al., 2011). While we ensured that particularly lengthy sponsorships were not tested, we acknowledge that sponsorship duration for each is not exactly the same for sponsors tested.

### **Directions for future research**

A relatively simple but useful future study could be to replicate this study with larger sample sizes, if the necessary resources are available. This can lead to analysis by market (new vs. mature F1 markets) which our limited sample size precludes. Our research is focused on highly identified fans (“hardcore fans”) who are most targeted by sport sponsors as they offer greater recognition and higher patronage than other spectators (Walraven et al., 2014). However, it would be fascinating to see the differences between cohorts for fans with lower levels of identification. Comparing the results of this study with an all-female generational cohort study could contribute to understanding gender differences among the same cohort.

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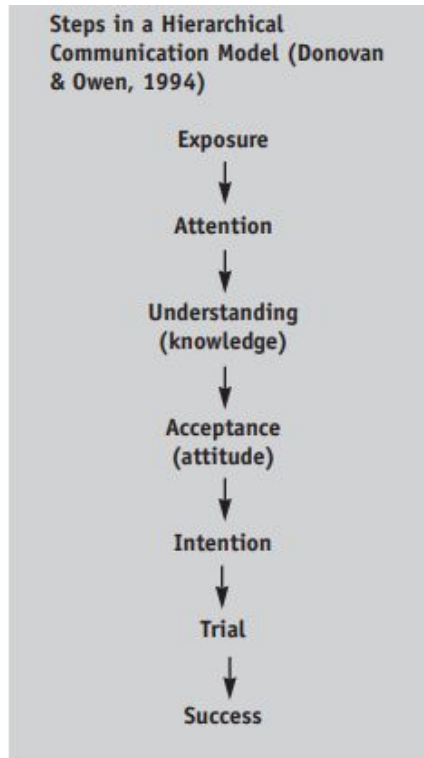
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## 7.0 Appendix

### Appendix 1: Hierarchical Communication Model (Donovan & Owen, 1994)

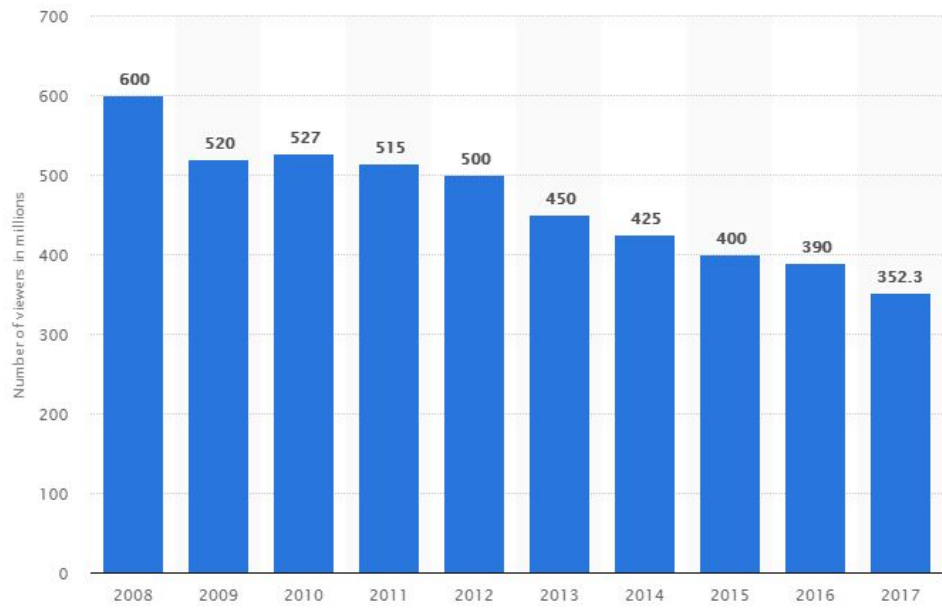


### Appendix 2: Variables influencing sponsorship awareness

Variable influencing sponsorship awareness	Studies: author(s), year
Presence of other sponsors (-)	Cornwell, Relyea, Irwin & Maignan (2000)
Ambush activity (-)	Quester (1997); Sequin, Lyberger, O'Reilly & McCarthy (2005)
Exposure (+)	Grohs, Wagner & Vsetecka (2004); Johar, Pham & Wakefield (2006); Wakefield, Becker-Olsen & Cornwell (2007)
Leverage (+)	Quester & Thompson (2001); Wakefield, Becker-Olsen & Cornwell (2007)
Duration (+)	Pitts & Slattery (2004); Simmons & Becker-Olsen (2006); Walraven, Bijmolt & Koning (2011)
Integration with marketing (+)	Stammerjohan, Woo, Chang & Thorson (2005): advertising context

Involvement (+)	Grohs, Wagner, Vsetecka (2004); Ko, Kim, Claussen & Kim (2008); Kim & Kim (2009)
Fit (+)	Pham & Johar (2001); Koo, Quarterman & Flynn (2006); Wakefield & Bennett (2010)
Familiarity with the sponsor	Johar & Pham (1999); Pham & Johar (2001): <i>brand prominence</i>
Gender (male > female)	Kinney, McDaniel & DeGarris (2008); Stipp & Schiavone (1996)
Education level (+)	Kinney, McDaniel & DeGarris (2008); Dekhil (2010)
Age (-)	Kinney, McDaniel & DeGarris (2008); Stipp & Schiavone (1996)

**Appendix 3:** Viewers who watched F1 in the last 12 months on cable / broadcast networks in the U.S. (statistica.com)



## Appendix 4: Survey questionnaire

6/4/2019

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### Screening

Welcome to our survey! This data will be used for our Master Thesis at BI Norwegian Business School.

Please answer questions as honestly as possible. If you meet certain pre-specified criteria, you will continue to the full survey which will take a total of seven minutes to complete.

Thank you for your time.

**What is your age?** Move the slider below to indicate your age in years

18 26 34 43 51 59 67 75 84 92 100  
Age in years

**What is your gender?**

- Male
- Female
- Other

Do you agree with the following statement? **"I identify myself as a participant in Formula 1, rather than as a spectator."**

- Agree
- Disagree
- Neither agree nor disagree

Do you agree with the following statement? **"I am a hardcore fan of Formula 1."**

- Agree
- Disagree
- Neither agree nor disagree

<https://bino.cwi.qualtrics.com/Q/Edt/Section/Block/Ajax/GetSurveyPrintPreview>

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Do you agree with the following statement? **"I have completed college-level education."**

- Agree  
 Disagree  
 Neither agree nor disagree

Do you agree with the following statement? **"I have regular access to the internet."**

- Agree  
 Disagree  
 Neither agree nor disagree

### Survey part 1: Consumption behaviour

Thank you for your responses. You have successfully met our pre-specified criteria and will now continue with a seven-minute survey regarding your consumption of F1.

Thank you for your time.

When did you begin watching Formula 1? Move the slider below to indicate the year

1945 1952 1960 1967 1975 1982 1989 1997 2004 2012 2019

Year when you  
began watching  
Formula 1

**Which Motorsports do you follow (at least once a month) in addition to Formula 1? Select all the options that apply.**

- Formula 2  
 Formula 3  
 MotoGP

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- Formula E
- Super Formula
- World Endurance Championship
- Indycar
- NASCAR
- Supercars
- World Rally Championship
- eSports
- None, only follow Formula 1

**How often do you consume F1 news / information / content?**

- Multiple times a day
- Once a day
- 3-4 times a week
- Once a week
- Only around the race weekends
- Once a month
- Less than once a month

**How likely are you to consume Formula 1 races LIVE?**

This includes watching the race live on television, live streaming, following it live on social media, live websites, etc.

- Extremely likely
- Moderately likely
- Slightly likely
- Neither likely nor unlikely
- Slightly unlikely
- Moderately unlikely
- Extremely unlikely

**Which of the following mediums would you use to consume Formula 1 races LIVE?**

Indicate the total % of time you use these mediums so that it equals 100%.

<https://bnc.ce1.qualtrics.com/Q/E/EditSection/Block/Ajax/GetSurveyPrintPreview>

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Television broadcast	0
Social media	0
Live streaming (via internet)	0
Mobile app	0
Google / other websites	0
Other, please specify <input type="text"/>	0
Total	0

**Which specific portions of the Formula 1 race do you usually consume LIVE?**  
Select all the options that apply

- Free Practice
- Qualifying
- Pre-Race program
- Race Start
- The actual race
- Race end
- Podium ceremony
- Post-Race programs
- None, do not consume F1 live

**How do you consume Formula 1 news / content in-between races?**

Indicate the total % of occasions so that the total equals 100%.

Television programs	0
Podcasts	0
Fan forums and message boards	0
Websites and blogs	0
Social media	0
Newspapers / magazines	0
Verbal discussions with fellow fans	0

None, do not consume F1 in between races	<input type="text" value="0"/>
Total	<input type="text" value="0"/>

**Which social media platforms do you use to consume Formula 1 content?**

Indicate the total % of occasions so that the total equals 100%.

Twitter	<input type="text" value="0"/>
Facebook	<input type="text" value="0"/>
Instagram	<input type="text" value="0"/>
Snapchat	<input type="text" value="0"/>
WhatsApp	<input type="text" value="0"/>
Other (please specify) <input type="text"/>	<input type="text" value="0"/>
None, do not use social media	<input type="text" value="0"/>
Total	<input type="text" value="0"/>

**Survey part 2: Involvement**

To what extent do you disagree or agree with the following statement: **"Formula 1 is important to me"**

- Strongly disagree
- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

To what extent do you disagree or agree with the following statement: **"Formula 1 means a lot to me"**

- Strongly disagree



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- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

To what extent do you disagree or agree with the following statement: "**Formula 1 matters to me**"

- Strongly disagree
- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

To what extent do you disagree or agree with the following statement: "**Formula 1 is of concern to me.**"

- Strongly disagree
- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

This section applies to you if you have followed Formula 1 in the 2000s. We would like to understand your views on Formula 1 in the early 2000s, compared to the current time. Please answer the following questions as honestly as possible, as they apply to you:

<https://bino.ce1.qualtrics.com/Q/EditSection/BlockAJax/GetSurveyPrintPreview>

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To what extent would you disagree or agree with the following statement: **"In the 2000s, Formula 1 was important to me"**

- Strongly disagree
- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

To what extent would you disagree or agree with the following statement: **"In the 2000s, Formula 1 meant a lot to me"**

- Strongly disagree
- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

To what extent would you disagree or agree with the following statement: **"In the 2000s, Formula 1 mattered to me"**

- Strongly disagree
- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

### Survey part 2: Awareness

Basis your answer to the last question, which of the following was a prominent sponsor of your favourite team during the 2018 season?

- Ray-Ban
- Petronas
- Richard Mille
- Rexona
- Kimoa
- Casio
- Castrol
- Peak
- BWT
- Mobil 1
- Not sure / Don't Know

Who was your favourite driver in the 2018 season? Choose only one answer

Basis your answer to the last question, which of the following was a prominent sponsor of your favourite driver during the 2018 season?

- Ray-Ban
- Petronas
- Mobil 1
- Richard Mille
- Casio
- Castrol
- Rexona
- Rich Energy
- Kimoa

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- BWT
- Not sure / Don't Know

#### Survey part 4: Attitudes and associations

To what extent would you agree or disagree with the below statement: **"When a brand sponsors my favorite team / driver, my perception of the brand improves."**

- Strongly agree
- Agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Disagree
- Strongly disagree

To what extent would you agree or disagree with the below statement: **"When a brand sponsors any team / driver in F1, my perception of the brand improves."**

- Strongly agree
- Agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Disagree
- Strongly disagree

To what extent would you agree or disagree with the below statement: **"Brands that sponsor F1 are glamorous."**

- Strongly agree
- Agree
- Somewhat agree

<https://bno.ca1.qualtrics.com/Q/E/2/Section/Blocks/Ajax/GetSurveyPrintPreview>

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- Neither agree nor disagree
- Somewhat disagree
- Disagree
- Strongly disagree

To what extent would you agree or disagree with the below statement: **"Brands that sponsor F1 are high performing."**

- Strongly agree
- Agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Disagree
- Strongly disagree

To what extent would you agree or disagree with the below statement: **"Brands that sponsor F1 are for people like me."**

- Strongly agree
- Agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Disagree
- Strongly disagree

#### **Survey part 5 & 6: Engagement and purchase**

To what extent would you agree or disagree with the below statement: **"I have engaged with a brand because it is a F1 sponsor."**

Examples of engaging with a brand include - visiting the brand website, following the

brand on social media, visiting the brand's store, talking about the brand with friends, finding information about the brand's products, etc.

- Strongly agree
- Agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Disagree
- Strongly disagree

To what extent would you agree or disagree with the below statement: **"I have purchased a certain brand because it is a F1 sponsor."**

- Strongly agree
- Agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Disagree
- Strongly disagree

#### Individual information

In this section, we would like to know a little more about you.

Your responses will be recorded anonymously. Please answer the following questions as honestly as possible, as they apply to you.

Which geographical area are you from?

- North America
- South America
- Europe
- Asia

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- Africa
- Australia

Do you have a valid driver's licence?

- Yes
- Used to, but not anymore
- No

Do you own a car?

- Yes
- Used to, but not anymore
- No

What kind of car do you own? Select all that apply

- Performance (sports cars, supercars)
- Luxury (SUV, sedan)
- Economy (hatchback)
- Classic (vintage, collectable)
- Electric

Have you ever raced competitively, done a track day or have received performance driving lessons?

- Yes
- No

To what extent would you agree or disagree with the below statement: **"In general, I am a huge fan of cars."**

- Strongly disagree

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- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

To what extent would you agree or disagree with the below statement: **"In general, I enjoy driving."**

- Strongly disagree
- Disagree
- Somewhat disagree
- Neither agree nor disagree
- Somewhat agree
- Agree
- Strongly agree

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**Appendix 5: ANOVA results**

		Sum of Squares	df	Mean Square	F	Sig
Consumption Frequency	Between Groups	10.777	2	5.389	3.724	.028*
	Within Groups	130.212	90	1.447		
	Total	140.989	92			
Live consumption	Between Groups	9.207	2	4.604	4.615	.012*
	Within Groups	89.782	90	.998		
	Total	98.989	92			
Live_ Television	Between Groups	64978.8862	2	32489.443	30.124	.000*
	Within Groups	97066.727	90	1078.519		
	Total	162045.613	92			
Live_ livestream	Between Groups	23826.979	2	11913.490	13.601	.000*
	Within Groups	78834.848	90	875.943		
	Total	102661.828	92			
Specific portions watched	Between Groups	119.040	2	59.520	20.751	.000*
	Within Groups	258.142	90	2.868		
	Total	377.183	92			
Social Media Usage	Between Groups	1148.231	2	5524.115	15.945	.000*
	Within Groups	31180.242	90	345.447		
	Total	42228.473	92			
Involvement	Between Groups	.886	2	.443	.945	.393
	Within Groups	42.196	90	.469		
	Total	43.082	92			
Sponsorship_ Attitude	Between Groups	9.177	2	4.589	2.143	.123
	Within Groups	192.715	90	2.141		
	Total	201.892	92			
Glamour_ Asso ciation	Between Groups	31.509	2	15.754	7.470	.001*
	Within Groups	189.803	90	2.109		
	Total	221.312	92			
HighPerforma nce_ Associatio n	Between Groups	15.024	2	7.512	4.714	.011*
	Within Groups	143.427	90	1.594		
	Total	158.452	92			
Sponsor Relatability	Between Groups	46.965	2	23.482	13.119	.000*
	Within Groups	161.100	90	1.790		
	Total	208.065	92			
Sponsor Engagement	Between Groups	29.736	2	14.868	3.115	.049*
	Within Groups	429.576	90	4.773		
	Total	459.312	92			
Sponsor Purchase	Between Groups	7.933	2	3.967	1.424	.246
	Within Groups	250.712	90	1.790		
	Total	258.645	92			

**Appendix 6: Post Hoc Results - Bonferroni**

Dependent Variable			Mean Difference (I-J)	Std. Error	Significance
Consumption Frequency	1	2	.427	.303	.488
		3	.827	.303	.023
	2	1	-.427	.303	.488
		3	.400	.311	.603
	3	1	-.827	.303	.023
		2	-.400	.311	.603
Live consumption	1	2	-.012	.252	1.000
		3	-.679	.252	.025
	2	1	.012	.252	1.000
		3	-.667	.258	.034
	3	1	.679	.252	.025
		2	.667	.258	.034
Live_ Television	1	2	-18.242	8.285	.091
		3	-62.909	8.285	.000
	2	1	18.242	8.285	.091
		3	-44.667	8.479	.000
	3	1	62.909	8.285	.000
		2	44.667	8.479	.000
Live_ Livestream	1	2	15.455	7.466	.124
		3	38.788	7.466	.000
	2	1	-15.455	7.466	.124
		3	23.333	7.466	.009
	3	1	38.788	7.466	.000
		2	23.333	7.466	.009
Specific portions watched	1	2	-1.252	.427	.013
		3	-2.752	.427	.000
	2	1	1.252	.427	.013
		3	-1.500	.437	.003
	3	1	2.752	.427	.000
		2	1.500	.437	.003
Social Media Usage	1	2	12.515	4.695	.027
		3	26.515	4.695	.000
	2	1	-12.515	4.695	.027
		3	14.000	4.806	.014
	3	1	-26.515	4.695	.000
		2	-14.000	4.806	.014
Glamour_ Association	1	2	-.336	.366	1.000
		3	-1.370	.366	.001
	2	1	.336	.366	1.000
		3	-1.033	.375	.021
	3	1	1.370	.366	.001
		2	1.033	.375	.021
Performance_ Association	1	2	-.409	.318	.607
		3	.976	.318	.009
	2	1	.409	.318	.607
		3	-.567	.326	.257

	3	1	.976	.318	.009
		2	.567	.326	.257
Sponsor_	1	2	-.533	.338	.353
Relatability		3	-1.700	.338	.000
	2	1	.533	.338	.353
		3	-1.167	.345	.003
	3	1	1.700	.338	.000
		2	1.167	.345	.003
Sponsor_	1	2	.418	.551	1.000
Engagement		3	1.352	.551	.048
	2	1	-.418	.551	1.000
		3	.933	.564	.304
	3	1	-1.352	.551	.048
		2	.933	.564	.304
Sponsor_	1	2	-.406	.421	1.000
Purchase		3	-.706	.421	.291
	2	1	.406	.421	1.000
		3	-.300	.431	1.000
	3	1	.706	.421	.291
		2	.300	.431	1.000

### Appendix 7: Regression results

*Full model: Individual Involvement - Millennials (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	3.315	.752		4.409	.000*
Consumption Frequency	.253	.098	.407	2.579	.016*
Past Involvement	.118	.047	.506	2.501	.019*
Love for Cars	-.038	.104	-.078	-.362	.720
Love for Driving	.173	.112	.308	1.537	.136
Car Ownership	-.852	.286	-.547	-2.979	.006*
Social Media Usage	.005	.005	.186	1.061	.298

*\*significant at the .05 level*

*Full model: Individual Involvement - Gen Xers (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	2.830	.724		3.910	.001*
Consumption Frequency	.198	.105	.369	1.877	.074
Past Involvement	.093	.047	.334	1.998	.058
Love for Cars	-.110	.126	-.257	-.873	.392
Love for Driving	.142	.061	.402	2.332	.029
Parts Watched	-.090	.079	-.224	-1.138	.267
Live Consumption	.281	.131	.572	2.143	.043
Social Media Usage	.001	.008	.016	.079	.938

\*Significant at the .05 level

*Full model: Individual Involvement - Boomers (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	-.309	1.529		-.202	.842
Consumption Frequency	.205	.085	.379	2.404	.025*
Past Involvement	.424	.131	.489	3.237	.004*
Love for Cars	.011	.144	.022	.075	.941
Love for Driving	.039	.115	.108	.336	.740
Portions Consumed	.043	.076	.103	.566	.577
Live Consumption	.375	.177	.334	2.124	.045

*Full model: Sponsorship Awareness - Millennials (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	-2.428	1.068		-2.274	.032*
Consumption Frequency	.257	.107	.364	2.397	.024
Individual Involvement	.459	.185	.404	2.474	.020*
Social Media Usage	.012	.005	.306	2.107	.045*
Love for Cars	-.191	.107	-.348	-1.788	.086
Love for Driving	-.025	.115	-.039	-.217	.830
Sponsor Relatability	.000	.083	.001	.005	.996
Glamorous_association	.210	.087	.380	2.424	.023

*Full model: Sponsorship Awareness - Gen Xers (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	-.947	.960		-.986	.335
Consumption Frequency	.272	.115	.526	2.366	.027
Individual Involvement	.002	.203	.002	.008	.994
Social Media Usage	.003	.008	.073	.344	.734
Love for Cars	.130	.109	.318	1.194	.245
Love for Driving	.068	.064	.199	1.054	.303
Portions Consumed	.053	.077	.136	.678	.505
Sponsor Relatability	-.013	.097	-.029	.134	.895

*Full model: Sponsorship Awareness - Boomers (dependent variable)*

	B	S.E.	Beta	t	Sig.
Constant	-2.454	1.155		-2.126	.044*
Consumption Frequency	.422	.098	.604	4.299	.000*
Individual Involvement	.393	.178	.304	2.214	.037*
Love for Cars	-.170	.157	-.275	-1.081	.290
Love for Driving	.191	.124	.415	1.542	.136
Portions Consumed	-1.62	.077	-.301	-2.103	.046

*Full model: Sponsorship Influence on Purchase - Millennials*

	B	S.E.	Beta	t	Sig.
Constant	-2.654	1.837		-1.445	.161
Influence on Engagement	.206	.128	.245	1.610	.120
Individual Involvement	.214	.305	.088	.702	.489
Glamorous_association	-.103	.150	-.087	-.686	.499
High Performance_ association	.293	.224	.224	1.308	.203
Sponsorship_attitude	.469	.189	.428	2.483	.020
Love for Cars	-.288	.184	-.244	-1.565	.131
Love for Driving	.636	.214	.465	2.968	.007
Sponsor Relatability	-.051	.179	-.043	-.284	.779

*Full model: Sponsorship Influence on Purchase - Gen Xers*

	B	S.E.	Beta	t	Sig.
Constant	1.948	1.842		1.057	.302
Influence on Engagement	.301	.117	.432	2.566	.018
Individual Involvement	-.042	.369	-.019	-.115	.910
Glamorous_association	-.298	.198	-.308	-1.502	.148
High Performance_association	.672	.303	.612	2.220	.038
Sponsorship_attitude	.217	.279	.213	.779	.445
Love for Cars	-.073	.223	-.078	-.329	.745
Love for Driving	.145	.135	.185	1.073	.296
Sponsor Relatability	.483	.236	.475	2.044	.054

*Full model: Sponsorship Influence on Purchase - Boomers*

	B	S.E.	Beta	t	Sig.
Constant	-5.711	3.544		-1.611	.122
Influence on Engagement	.229	.134	.304	1.710	.102
Individual Involvement	.542	.597	.193	.909	.374
Glamorous_association	.114	.300	.078	.380	.708
High Performance_association	.380	.372	.192	1.024	.318
Sponsorship_attitude	.294	.311	.196	.944	.356
Love for Cars	.024	.423	.018	.056	.956
Love for Driving	.040	.316	.040	.127	.901
Sponsor Relatability	.326	.477	.132	.685	.501

**Correlations Matrix**

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CohortMembership	1															
FreqConsumption	-.276**	1														
LIVEFrequency	.267**	.231*	1													
SocialMediaConsump	-.511**	.440**	0.066	1												
Involvement_Current	0.083	.353**	.365**	0.111	1											
Involvement_Past	0.214	-.113	0.109	-0.022	.368**	1										
TeamAwareness	-0.037	.359**	0.090	0.047	.302**	0.033	1									
DriverAwareness	-0.073	.495**	0.139	0.210	.406**	-0.011	0.155	1								
Sponsorship Attitude	0.199	.289**	.303**	-.237*	.323**	0.158	.245*	0.200	1							
EngagedwithBrand	-.249*	.271**	0.008	0.038	0.106	0.132	.239*	0.120	.425**	1						
PurchasedBrand	0.175	.243*	.322**	-0.121	.305**	.292*	0.196	0.121	.626**	.494**	1					
Glamorous	.362**	0.001	.230*	-.231*	.318**	0.149	0.013	0.144	.223*	0.144	.236*	1				
Performance	.307**	.213*	.464**	-0.101	.303**	.419**	0.052	0.169	.614**	0.193	.539**	.443**	1			
ForPeopleLikeMe	.465**	-0.004	.346**	-.270**	.359**	.468**	0.081	0.042	.525**	0.126	.487**	.637**	.448**	1		
Cars_fan	0.174	0.172	.537**	0.015	.371**	0.096	0.099	0.186	.228*	0.031	0.196	.375**	.314**	.385**	1	
Driving_fan	0.031	0.072	0.189	-0.006	.324**	0.199	0.028	0.171	-0.002	0.058	0.150	.217*	0.062	.297**	.562**	1

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).