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THE EFFECT OF ATHLETE ENDORSEMENTS ON BRAND EQUITY

by

Grace Aubre Feder

Submitted to the School of Honors Committee
in partial fulfillment
of the requirements for University Honors Scholars

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Abstract

Marketing trends have recently seen an increase in the use of athlete endorsements. While celebrity endorsements are not a new practice, the use of athletes as endorsers is still relatively new to the field. This thesis investigates the effect of athlete endorsements on brand equity.

Using the Aaker's model, brand equity is split into the categories of brand awareness, brand association, perceived quality, and brand loyalty for thorough exploration. A quantitative, non-experimental research approach was designed to examine consumers' perceptions of these four elements of brand equity. The resulting survey was administered online to 117 participants. The data revealed 4 statistically significant correlations between consumer perceptions and brand equity elements – as well as a predictive relationship between social media usage and likelihood to perceive products endorsed by athletes as more environmentally friendly and sustainable than most other brands.

KEYWORDS: Athlete Endorsements, Athlete Endorsers, Endorsements, Brand Equity, Brand Awareness, Brand Association, Perceived Quality, Brand Loyalty

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THE EFFECT OF ATHLETE ENDORSEMENTS ON BRAND EQUITY

Chapter 1: Introduction

In 1984, a rookie basketball player named Michael Jordan was looking to sign with an athletic apparel company. After being selected third overall pick by the Chicago Bulls, Jordan was receiving offers from the biggest brand names in sports and considering signing with Adidas. That was until he received an offer for a 5-year deal, worth \$2.5 million, from Nike. The deal was record-breaking – three times as much as any other sneaker deal at that time (Rawcliffe, 2022) – but Nike was willing to gamble. Jordan began to play in a Chicago Bulls' themed shoe by Nike that was red, black, and white. At the time, the NBA had a "uniformity of uniform" rule that required all players to wear matching white shoes, so Jordan was fined \$5,000 every time he stepped onto the court in the Nike shoes. However, Nike readily paid the fines and even used the ban in commercials to hype up the shoes as the next big thing that the NBA could not handle (Rawcliffe, 2022). It paid off. When Nike officially released the Air Jordans, they predicted sales of \$3 million, but the shoe went on to sales of \$126 million in the first year alone ("The Power of Partnerships," 2020). The Air Jordans series has been widely successful, benefitting both Nike and Jordan. Nike transformed from a small company known for track and distance shoes into a megabrand – while Michael Jordan has reportedly earned \$1.3 billion (Li, 2023).

Endorsements, from celebrities and other public figures, are a well-established form of advertising used by marketers. Yet, the practice of using athletes as endorsers is still relatively new to the field. Early success with athlete endorsements – such as the Air Jordan deal, which is revered as one of the greatest endorsements ever – has sparked other companies to follow suit and find their own athletic stars to partner with. Consider the deals between Lionel Messi and

Adidas, Lebron James and Nike, and Roger Federer and Nike. Clearly, athlete endorsements have potential, and sports brands have been quick to adopt them. However, companies and marketers need to realize that there are still many unknowns regarding these affiliations with athletes.

Problem

The problem is that there have not been enough long-term studies on athlete endorsements to study their lasting effects. Endorsements are often discussed without any apparent theoretical understanding of the phenomenon and need critical analysis of what the athlete endorsement process is all about (Brooks & Harris, 1998). Currently, forming endorsements with athletes is a gamble. While most of these endorsements have gone very well, some have ended up costing companies and hurting their reputations. There isn't a way to guarantee success, and companies often sign endorsements with athletes without fully knowing what they are getting into. Experts question whether the benefits outweigh the possible risks of being associated with an athlete and whether athletes are more effective than traditional endorsers such as celebrities.

Research Questions

Knowing that there is a gap, this study seeks to identify then expand upon existing knowledge of athlete endorsements. The main focus will be the effect of athlete endorsements on the consumer's perception of brand equity. The components of brand equity are brand loyalty, brand awareness, brand associations, and perceived quality. Examination of these dimensions will help companies be able to determine the value an athlete brings and subsequently decide whether this value is enough to outweigh risks and justify the endorsement.

The research questions this thesis seeks to answer are as follows:

- How do athlete endorsements affect overall brand equity?
- How do athlete endorsements affect brand awareness?
- How do athlete endorsements affect brand association?
- How do athlete endorsements affect perceived quality?
- How do athlete endorsements affect brand loyalty?

Significance

Gaining a better understanding of consumers' perceptions of brand equity will allow both companies and athletes to make more informed decisions regarding endorsements and to minimize the associated risks. Companies will have a more accurate gauge of what elements of an athlete endorsed product consumers value and why. Once a company understands the potential benefits, these can be compared to the potential risks and costs to determine whether to move forward with the endorsement. On the opposite side, knowing how consumers will react to their endorsements will enable athletes to assess the scope of personal potential profit.

Thesis Organization

The subsequent chapters explore the research questions and are structured in the following order. Chapter 2 examines existing literature on endorsements, models of endorsements, new developments impacting endorsements, effects of athlete endorsements on brand equity, and potential risks of athlete endorsements. Chapter 3 introduces the methodology used to design and administer a quantitative, non-experimental survey. Chapter 4 presents and analyzes the survey findings. Finally, Chapter 5 concludes with significant findings, study strengths and limitations, and recommendations for future research.

Chapter 2: Review of Literature

Endorsements

Advertisers are always faced with the challenge of making advertisements noticeable and more attractive to consumers (Cunningham, 2012). In an attempt to communicate the merits of their product or brand, advertisers have often chosen to use endorsements as a promotional strategy (Kamins, 1990). An endorsement is a public statement that someone makes in support of a specific company, product, or service (Indeed, 2022). The seminal definition of an endorser is "any individual who enjoys public recognition and who uses this recognition on behalf of a consumer good by appearing with it in an advertisement" (McCracken, 1989). A comprehensive literature review by Bergkvist & Zhou (2016) defines the celebrity endorsement process as "an agreement between an individual who enjoys public recognition (a celebrity) and an entity (e.g., a brand) to use the celebrity for the purpose of promoting the entity."

There are four different types of endorsements: explicit, implicit, imperative, and copresent. These models differ by the degree to which the endorser implies their support for the endorsed product or service. The explicit mode states "I endorse this product" (Mccracken, 1989). The implicit mode says "I use this product" (McCracken, 1989). The imperative mode suggests "You should use this product" (Mccracken, 1989). Lastly, the co-present mode is one in which the celebrity merely appears with the product (McCracken, 1989).

Experts typically recognize four different types of sports endorsers: a sports celebrity, a sports-related peer consumer, a sports company manager, and a sports-related external expert (von Felbert & Breuer, 2021). The celebrity athlete is well-known and uses his or her fame to help a company sell or enhance the image of a company, products, or brands (Brooks & Harris, 1998). A peer consumer endorser is a noncelebrity customer "who endorses or demonstrates a

product or service and acts as a source of information [... thus increasing] the acceptability of the message [... as a] result of his or her perceived credibility and similarity" (Munnukka et al., 2016, p. 182) with the target audience. Peer consumers gain credibility by using the sports-related product themselves. A manager is in a leading position in a company and so is expected to have an elevated level of product expertise in respect to the company's products (von Felbert & Breuer, 2021). Thus, a manager of a sports-related company is linked to the sports with which the company's products are associated. Lastly, Friedman and Friedman (1979) defined an external expert as "a recognized authority on the product class endorsed whose expertise, the result of special knowledge or training, is superior to that acquired by ordinary people" (p. 22).

Athlete endorsers or sports celebrities are often the most preferred type of endorser and offer several benefits. They are more likely to capture the attention of consumers, and according to von Felbert and Breuer (2020), they are the most effective endorsers. Athlete endorsers are characterized by their superior athletic performance, the recognition of this performance, and the use of this recognition to market a product or service (Darnell and Sparks, 2007). Brooks and Harris (1998) argued that sports celebrities are highly effective endorsers, as they combine outstanding athletic performance with pronounced media competency. Furthermore, athletes represent more to society than their statistics (Brooks & Harris). Athletes, coaches, and other sports celebrities are fascinating characters who incorporate a set of sports-related values that are relevant to the promotion of sports and non-sports products (Koernig and Boyd, 2009). People relate to sports celebrities in an aspirational or inspirational way (Dumitriu, 2015) by dreaming of being like their heroes. More frequently than ever, advertisers choose to use these larger-than-life sports heroes as spokespeople for their products or brands (von Felbert & Breuer, 2021).

Accordingly, for several decades, more famous athletes have been employed to endorse

merchandise than has any other type of celebrity, such as movie stars, models, or musicians (Carlson & Donavan, 2008). As sporting events continue to increase in popularity, it is likely that marketing and advertising practitioners will continue to spend millions of dollars on athlete endorsements to enhance the effectiveness of persuasive communication efforts (Cunningham, 2012).

Models of Endorsements

The earliest athlete endorsements often lacked predetermined strategies or objectives. Companies partnered with the most popular or well performing athletes at the time – while the athletes themselves went with whichever companies paid the highest. However, over the past few decades, athlete endorsements have risen to a level of sophistication that compares with other areas of marketing such as advertising and public relations in terms of the criteria used for selecting brand ambassadors, the integration into advertising and marketing campaigns, and the metrics used to measure success (McGhee, 2012, p. 82).

Models of endorsements have emerged which seek to explain how endorsers are effective in marketing products. There are many different theories and explanations in the field. However, there are four primary models that stand out and are generally accepted by most experts: the source credibility model, source attractiveness model, meaning transfer model, and product match-up hypothesis. The first two models are seminal research in the field. The source credibility model is based on the research of Hovland and Weiss (1953) – while early work for the source attractiveness model was done by McGuire (1985). The latter two theories recognized some practical shortcomings of the source theories and were developed as alternative explanations. All four models are designed to determine the conditions under which the message sender or source is persuasive (McCracken, 1989).

When celebrities are used to enhance source credibility, a model called the source credibility model is used to analyze celebrity testimonial advertising and celebrity endorsement (Seiler & Kucza, 2017, p. 2). According to the Hovland model, sources must exhibit two traits – expertness and trustworthiness – to be considered credible by consumers, which leads to persuasiveness. Source expertise is described as the "extent to which a communicator is perceived to be a source of valid assertions and refers to the knowledge, experience or skills possessed by an endorser" (Hovland et al., 1953, p. 59). Source trustworthiness is defined by "the degree of confidence in the communicator's intent to communicate the assertions he [or she] considers most valid" (von Felbert & Breuer, 2020, p. 590). As message recipients perceive an advertising message from a trustworthy endorser as highly believable, they are more likely to accept it than the message of a less trustworthy endorser (Till and Busler, 2000).

Sports celebrities have a link to sports through their profession as athletes, which indicates relevant product experience and expertise (von Felbert & Breuer, 2020, p. 592). A marketing and advertising practitioner may choose a celebrity athlete spokesperson on the assumption that if consumers believe the athlete has some expert knowledge about the product, and if consumers believe they can trust the athlete not to lead them astray, then they will be influenced to purchase the product (Brooks & Harris, 1998). The notion of the persuasive powers of an expert source, that is, a highly skilled athlete, has been one important reason for hiring athletes to endorse products in the sporting goods industry (Brooks & Harris, 1998). Indeed, the findings by Amos et al. (2008) indicated that the expertise of a celebrity source had a positive impact on consumers' brand attitude and affective commitment and suggested that when an endorser has knowledge of an endorsed product, the endorsement is more effective in convincing consumers to purchase the product.

In addition to the credibility of a source, the attractiveness of a source plays an important role. The source attractiveness model has its theoretical foundations in social psychology and asserts that the source of information must be familiar, likable, and/or similar to the consumer to be effective (McGuire, 1985). Exposure of the athlete through the media provides the familiarity component; likability depends upon physical attractiveness and behavior; and similarity requires that the consumer identify with the athlete in some manner (Brooks & Harris, 1998, p. 41).

Physical attractiveness is a dominant factor, as it seldom goes unnoticed. In fact, through their appearance alone and without supporting arguments, highly attractive endorsers can positively influence advertising outcomes like consumers' purchase intentions (Liang and Lin, 2018). Joseph (1982) experimentally proved that physically attractive communicators have a more positive impact on opinion change, product evaluation, and other dependent measures. Similarly, Kahle and Homer (1985), found that physical attractiveness creates greater brand response and increases positive evaluations.

Another dimension that the physical attractiveness of an endorser affects is perceived coercion. According to Miller and Basehart (1969) attractive people are perceived to control their own fate and thus behave in ways that are out of their own choice. Unattractive individuals, on the other hand, were more likely to be seen as coerced, influenced by others, and more likely to be buffeted about by conditions in the environment (Brooks & Harris, 1998). Therefore, physically attractive endorsers also have the added benefit of being perceived as more independent and credible.

Overall, the basis of the physical attractiveness model and the influence of physical attractiveness on consumer behavior is likely due to the halo effect. The halo effect suggests that

people ranking highly on a specific perceived trait generate a halo that positively or negatively influences judgment about another perceived trait of that person or product (Asch, 1946). For example, an attractive person may be believed to be more intelligent. As a result, a consumer may be more likely to purchase a product that he/she endorses. Additionally, high attractiveness is linked to good product functionality (Seiler & Kucza, 2017, p. 2).

While the source credibility and source attractiveness models are the earliest theories of endorsements, they are not without criticism. In his respected article "Who Is the Celebrity Endorser? Cultural Foundations of the Endorsement Process," McCracken (1989) simultaneously challenges the two source models and presents his own model based on meaning transfer.

The source models have some relevance, but they do not explain every element of the endorsement process. According to the source models, if the credibility and attractiveness conditions are satisfied, any endorser should serve as a persuasive source for any advertising message (McCracken, 1989). However, the experiences of many failed endorsements have shown that this is not always the case. McCracken (1989) claims that the source models 1) do not allow us to understand the appeal of any particular celebrity and 2) will never allow us to discriminate between celebrities in any useful way.

The meaning transfer model – as an alternative to the source models – claims that the effectiveness of an endorser is influenced by the cultural meanings that the individual possesses. The endorser's individual meaning is then transferred to the product and from the product to the consumer. The different meanings that endorsers represent are formed by distinctions of status, class, gender, and age, as well as personality and lifestyle types (McCracken, 1989). It is not a

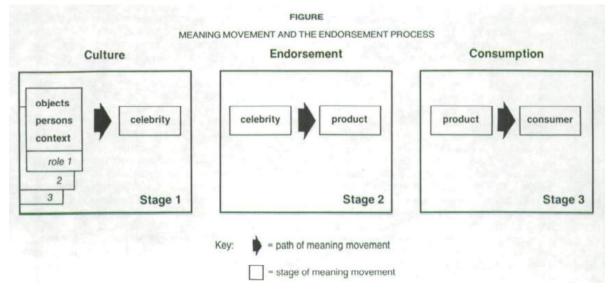
single meaning but an interconnected web of meanings that characterizes an endorser.

McCracken (1989) utilizes singer Cher as an example:

"Cher offers a useful case in point. It is possible to locate her on all the dimensions noted. She is low to middle class in her status meaning, located toward the "hot" end of the gender continuum, and clearly youthful in attitude if not age. The personality is extroverted and outspoken, the lifestyle open, free-wheeling, and alternative. But, plainly, none of these dimensions by itself captures the meanings with which Cher is charged or, more importantly, the essential configuration of meanings she brings to the endorsement process. For this, it is necessary to characterize the whole person. Cher is hip, risk taking, individualistic, sensual, expressive, irreverent, and liberated. It is this larger package of meanings playing off one another that defines Cher."

It is not enough for an endorser to simply represent certain meanings. For an endorsement to be successful, the meaning must be transferred to the product then the consumer as Figure 1 demonstrates. The transfer process begins when the advertiser identifies the cultural meanings intended for the product {i.e., the type of gender, status, age, lifestyle, time, and place meanings) (McCracken, 1989). Once this choice has been made, the advertiser surveys the culturally constituted world for the objects, persons, and contexts that already contain and give voice to these meanings (McCracken, 1989). But the final act of meaning transfer is performed by the consumer, who must glimpse in a moment of recognition an essential similarity between the elements and the product in the ad (McCracken, 1989). The consumer suddenly "sees" that the cultural meanings contained in the people, objects, and contexts of the advertisement are also contained in the product (McCracken, 1989).

Figure 1.Meaning Movement and the Endorsement Process



From "Who Is the Celebrity Endorser? Cultural Foundations of the Endorsement Process," by G. McCracken, 1989, *Journal of Consumer Research*, 16, p. 315.

Throughout the transfer process, the endorser's meaning is the most valuable element of the meaning transfer model because it forms the connection with consumers. Celebrity endorsers, including athletes, deliver meaning of extra subtlety, depth, and power and have particular configurations of meanings that cannot be found elsewhere (McCracken, 1989). Even when they deliver meanings that can be found elsewhere, they deliver them more powerfully (McCracken, 1989). The meaning that endorsers possess gains merit when it corresponds with the meaning which consumers desire. Consumers are constantly finding gender, class, age, lifestyle, time, and place meanings in their possessions, and using these meanings to fashion aspects of the self (McCracken, 1989). Consumers turn to their goods not only as bundles of utility with which to serve functions and satisfy needs, but also as bundles of meaning with which to fashion who they are and the world in which they live (Belk, 1984). However, endorsers are only functional in so

far as they consist of certain meanings that the consumer finds compelling and useful (Brooks & Harris, 1998). Therefore, it is precisely the meaning of the celebrity endorser that makes him or her useful or useless to the endorsement process (McCracken, 1989).

The last endorsement model, the product match-up hypothesis, draws from elements of the previous three. The match-up hypothesis "generally suggests that the message conveyed by the image of the celebrity and the image of the product should converge in effective advertisements and implies a need for congruency between product image and celebrity image on an attractiveness basis" (Kamins, 1990, p. 5). Precisely, there should be an existing fit between an endorser and the product they are endorsing. When endorser–brand congruence is high, consumers will attribute the pertinent attributes of the endorser with the pertinent attributes of the brand (Ilicic & Webster, 2011). However, if endorser–brand congruence is low, the appeal of the athlete to the sport consumer will likely be diminished (Lee & Koo, 2015).

Previous studies have supported this relationship; for example, Lee and Park (2014) indicated that when a proper endorser–product match is found, endorsement is strengthened. From Peyton Manning and his irreverent spots for MasterCard to Dale Earnhardt Jr and Wrangler to Michael Jordan's line of Nike products, the best endorsement deals are the ones where the athlete's 'brand essence' not only shines through, but it is also consistent with the brand he or she is endorsing (McGhee, 2012, p. 82). The collaboration between Michael Jordan and Nike is a prime example. The two parties have collaborated to create the Air Jordan. This is the ultimate level of endorsement: the endorser not only lends his name to the product, but his name is the product (McGhee, 2012).

The absence of a logical connection between endorser and endorsed product weakens and/or harms the overall endorsement. When the image of the celebrity does not fit the advertised product, a "vampire effect" can take place, whereby consumers have a hard time remembering the product (Erfgen et al., 2015). Worse, the absence of a logical connection between celebrity endorsers and products could highlight the commercial side of the endorsement (Erdogan, 1999).

New Developments Impacting Endorsements

While the traditional endorsement models are still utilized by practitioners today, it is important to realize that these models do not cover the full scope of factors that affect endorsements. This section serves to recognize two noteworthy developments in the field of endorsements. The first is the rise of social media. The second is a newly proposed conceptual Model of Athlete Brand Image (MABI).

Social Media

Social media is changing the landscape of marketing and advertising, and endorsements are no exception. Traditionally, companies have communicated through print, radio, and television mediums. However, these channels are beginning to decline with the entrance of social media. The following explores the definition of social media, the target users of social media, the relationship between athletes and users of social media, and the best practices for using social media for athlete endorsements.

Carr and Hayes (2014) define social media as Internet-based channels that allow users to opportunistically interact and selectively self-present, either in real-time or asynchronously, with

both broad and narrow audiences who derive value from user-generated content and the perception of interaction with others. Social media consists of the online tools that individuals use to distribute (generated) contents, ideas, thoughts, opinions, and experiences that encourage conversation and interaction between diverse groups of people (Campbell et al., 2010). Engagement on social media can be conceptualized as "emotional, intuitive experiences or perceptions that people undergo when using a particular medium such as, satisfying the need to find useful information, fill empty moments, and do or share something with others" (Voorveld et al., 2018, p. 40).

The main users of social media, who have brought about its popularity, are Generation Z. To better understand this generation, researchers have used generational theory – which concerns the differences in attitude between different generations (Howe & Strauss, 1991). The common distinctions are Generation X (those born between 1965 and 1980), Generation Y (those born between 1981 and 1995), and Generation Z (those born between 1996 and 2012) (Kim et al., 2020). Although Gen Z shares similar characteristics with Gen Y, it has its own distinctive features (Shin & Lee, 2021). Notably, Gen Z is the first generation that has had access to the internet all their life. As a result, Gen Z is very comfortable with information and communication technology and social media (Shin & Lee, 2021).

Generation Z is important for marketers to focus on if they want to fully capitalize on the benefits of social media. Yet at the same time, this market has been an elusive and hard to reach segment for marketers, advertisers, public relations firms, and corporations for quite some time (Bennett et al., 2006). Persuading this generation is complicated since they are constantly bombarded with marketing and advertising "clutter" (Bennett et al., 2006). The newly derived cultural category of Generation Zers has a disdain for anyone pitching products and rejects any

form of obvious commercialism (Brooks & Harris, 1998). On the bright side, research has suggested that athlete endorsements can be useful for communicating with hard-to-reach groups such as Generation Y and Z (Stevens et al., 2003).

Over the past couple decades, athletes have built a significant presence on social media platforms. The past promotion mediums – such as magazine and television appearances – have been pushed aside for more modern social media marketing. Today, celebrities are turning to websites like Facebook, Instagram, and Twitter to promote their brands and connect with fans (MacMillan, 2009). Among those at the forefront of this movement are professional athletes (Cunningham & Bright, 2012). Whether it is posting pictures from a restaurant or posting a link to their latest sneaker commercial, athletes have discovered ways to use social media to promote themselves and their favorite brands (Cunningham & Bright, 2012).

Four of the most popular social media platforms for both consumers and advertisers are Facebook, Instagram, Tik Tok, and Twitter. The total number of social media users worldwide is estimated to be 4.89 billion – with the average amount of time on social media at 151 minutes per day (Dixon, 2023). As of Q4 2022, Facebook is the largest online social network in the world with roughly 2.96 billion monthly active users, and is followed by YouTube (2.5 billion users), Instagram (over 2 billion users), Tik Tok (over 1 billion active users), and Twitter (556 million monthly active users) (Sheikh, 2023). Facebook is the most-used platform by marketers worldwide (93%), while Instagram sits in second place (78%) (Dencheva, 2023). These statistics have important implications for marketers given that most consumers now buy products digitally through social media. Gen Z shoppers anticipate making more purchases on Instagram, TikTok and Snapchat, whereas Baby Boomers plan to shop more on Facebook

(Dencheva, 2023). 41% of Gen Z and Millennials make an impulse purchase online every 2-3 weeks (Moran, 2023).

As can be seen, social media is a virtual intersection where fans, athletes, and companies can meet in a common forum (Cunningham, 2012). Furthermore, it is different from other advertising channels as it fosters communication and relationships. According to Duncan and Moriarty (1998), communication, not persuasion, is the foundation of consumer-marketer relationships in an online context. Companies can no longer just "shout" at consumers through traditional media, but instead they must focus on the relationships (Li and Bernoff, 2008).

Therefore, it is imperative for company strategies to be rooted in communication and interaction with consumers if they are to be successful. Social media provides the platform needed to create a relationship between the fan (consumer) and the athlete (marketer) (Cunningham & Bright, 2012). The technological characteristics of social media have changed the way celebrities relate with their followers by promoting closer relationships – specifically in terms of immediacy, interactivity, and intimacy (Ferreira et al., 2022).

First, social media interactions are immediate and happen in real time. One of the reasons that social media transcends other marketing tools is because of the direct access it provides fans to their favorite celebrities, and it provides a platform where celebrities can communicate directly to their fans in their own way (Stever and Lawson, 2013). The middleman – that is traditional media – is cut out (Corazza, 2009). This gives athletes the freedom to promote themselves or their sponsors directly to fans at any time (Cunningham & Bright, 2012).

Second, social media is regularly described as a tool that promotes interaction (Campbell et al., 2010). Liu and Shrum (2002) defined interactivity as "the degree to which two or more communication parties can act on each other, on the communication medium, and on the

messages; and the degree to which such influences are synchronized" (pg. 54). There are three dimensions of interactivity: active control, two-way communication, and synchronicity (Liu and Shrum, 2002). Active control describes the user's ability to voluntarily participate in and influence communication (Liu and Shrum, 2002). Two-way communication corresponds to the bi-directional flow of information, and synchronicity refers to the speed of the interaction (Liu and Shrum, 2002). The interactive features of social media foster communication between users. Fans use social media to seek information (Whiting and William, 2013). Celebrities can respond immediately to questions posed by their followers (Bright and Cunningham, 2012). This two-way path enables a direct relationship between athlete and fan, providing a lucrative opportunity for marketers and sponsors (Cunningham, 2012).

Third, social media increases consumers' perceived intimacy with the celebrity and fosters para-social relationships with them (Chung and Cho, 2017; Gong and Li, 2017; Kim and Kim, 2020). Social media has a way of humanizing athletes (Greer, 2009). By providing the two-way communication, fans come to know the person behind the superstar facade (Jatto, 2014).

The relationship-focused interactions of social media provide several benefits to the endorsement process. When a para-social relationship is created, the celebrity's recommendation is more persuasive (Chung and Cho, 2017). The consumers' emotional and intuitive experiences on sports celebrities' social media platforms should increase trust and confidence in the celebrity and promote a higher engagement with the endorsed brand (Ferreira et al., 2022). Building trust is key, since consumers will listen to people they trust over advertising. Li and Bernoff (2008) found that "social technologies have revved up word-of-mouth dynamic, increasing the influence of regular people while diluting the value of traditional marketing" (pg. 102). Furthermore, research indicates that consumers prefer to obtain information from their peers or other known

contacts instead of receiving information from the company itself (Harrison-Walker, 2001). Therefore, social media have an important marketing value in terms of effective endorsements because they contribute to increasing the trustworthiness of the source (Chung and Cho, 2017); and if word-of-mouth through social media increases the influence of regular people, then athletes should also see the same effect with their endorsements (Cunningham, 2012).

Wood and Burkhalter (2014) observed that celebrity tweets were successful in acquiring attention and spreading information for brands. Partnering with an athlete gives access to new markets – by allowing brands to reach potential consumers who follow athlete endorsers and to garner consumer support by associating with athlete endorsers (Li & Bernoff, 2011). The mere fact that an athlete tweets about using a particular brand provides consumers with information regarding product benefits. A personal validation ensues when the celebrity is honestly reviewing a product that they have used and is not being rewarded by the brand owners for their reviews; while in sponsored endorsements, the celebrity is employed by a brand to promote their product (Jin and Phua, 2014).

Undoubtedly, social media brings value to the endorsement process; however, a prime question for companies is how to utilize it effectively. One approach is to incorporate social media endorsements into the company's integrated marketing communications (IMC). Integrated marketing communications is the process of managing all sources of information about a product/service to which a customer or prospect is exposed which behaviorally moves the consumer toward a sale and maintains customer loyalty" (Sirgy, 1998). As a concept, IMC states that all parties involved in a company's communication efforts should coordinate to create one voice, a unified message, and a consistent image (Sirgy, 1998).

According to Sirgy (1998), an IMC campaign can be defined by two distinct characteristics: campaign continuity and strategic orientation. Campaign continuity is subdivided into two elements: physical and psychological continuity. Physical continuity is practiced by using creative elements consistently across marketing communications. This can be the same slogan, taglines, and trade characters across all ads and other forms of marketing communications (Cunningham & Bright, 2012). In regard to athlete endorsements, this would involve the athlete using the same verbiage in his promotion tweets that is also used in the company's television and print ads (Cunningham & Bright, 2012). Second, psychological continuity pertains to the consistent attitude toward the company and brand and also refers to the consumers' perception of the company's "persona" and voice (Sirgy, 1998). This can be accomplished by using a consistent theme, image, or tone in all ads and other forms of marketing communications (Cunningham & Bright, 2012). In applying this to athlete endorsements, if marketing practitioners are to use athletes in their print or television ads, they should carry the athlete's image and endorsement into other media platforms like social media by having them post sponsored tweets consistent in theme and tone (Cunningham & Bright, 2012).

Strategic communication is the second characteristic of an IMC campaign. According to Sirgy (1998), IMC campaigns can be successful if they are designed to achieve strategic company goals. It is important to align the message of a social media endorsement with the company agenda. Therefore, messages are designed to achieve specific goals and the goals determine which media are selected as the platforms (Cunningham & Bright, 2012).

The implementation of IMC involves three levels of integration: image, coordinated, and consumer. First, image integration involves making decisions to ensure message and media consistency (Cunningham & Bright, 2012). For companies utilizing athletes, this is accomplished

by consistently using the same athlete or of athletes in all their advertising. Utilizing multiple different athletes or endorsers across media will lack physical continuity and may confuse consumers or hinder them from processing the endorsement (Cunningham & Bright, 2012).

Second, coordinated integration involves the personal selling function (Sirgy, 1998). It is important for companies to ensure consistency between what the salesperson or endorser says and what the ad says (Cunningham & Bright, 2012). There are risks when the spokesperson makes inaccurate claims or worse says something negative about the product, brand, or company. Public relations practitioners need to find a way to maintain control over what the athlete endorser posts on his or her social media, at least in regards to the company or brand (Cunningham & Bright, 2012).

The last form of IMC integration is consumer integration. This strategy is split into two parts: 1) discover and understand the consumers' needs and 2) find out how to meet and target them (Sirgy, 1998). Marketing and advertising practitioners can benefit from this by exploiting the lives and fame of their athlete endorsers – since the average consumer typically does not have the personal experience of being a worldwide celebrity and the perks that come with it (Cunningham & Bright, 2012). As McCracken's cultural model posits, consumers often view their possessions as bundles of meaning which they shape their identity from. Likewise, they may "live through" their favorite athletes. Therefore, practitioners can exploit this by creating messages that play on the perks of being a famous athlete (i.e. Michael Jordan) and owning the same products.

Model of Athlete Brand Image (MABI)

Recently, many athletes have been expanding their influence beyond their sport by getting involved in a variety of social activities and businesses (Arai et al., 2014). Athletes are

considered not only as vehicles for advertisements or product endorsement, but also as cultural products that can be sold as "brands." (Gilchrist, 2005). The brand management for athletes has grown in importance because the concept of branding is well suited for athletes as products, and well-branded athletes who carry symbolic messages can attract companies seeking effective endorsers (Arai et al., 2014).

In "Branding athletes: Exploration and conceptualization of athlete brand image," Akiko Arai, Yong Jae Ko, and Stephen Ross (2014) explored the new idea of athlete brand image and proposed a conceptual Model of Athlete Brand Image (MABI). Although previous studies had discussed athletes as brands, there was a lack of theoretical understanding. To fill this gap, the MABI provides a theoretical understanding of athlete brand image and offers a structural framework for managers and agents in the development and management of athlete brands.

Figure 2.

Model of Athlete Brand Image

Table 1
Definitions of athlete brand image dimension.

Dimension	Definition	Sub-dimension	Definition
performance	An athlete's sport performance	Athletic expertise	An athlete's individual achievement and athletic capability (winning, skills, proficiency in their sport)
	related features	Competition style	An athlete's specific characteristics of his/her performance in a competition
		Sportsmanship	An athlete's virtuous behavior that people have determined is appropriate (fair play, respect for the game, integrity)
		Rivalry	An athlete's competitive relationship with other athletes
	An athlete's attractive external appearance	Physical attractiveness	An athlete's physical qualities and characteristics that spectators find esthetically pleasing
	••	Symbol	An athlete's attractive personal style and trademark
		Body fitness	An athlete's body fitness in his/her sport
	An athlete's off-field marketable features	Life story	An appealing, interesting off-field life story that includes a message and reflects the athlete's personal value
		Role model	An athlete's ethical behavior that society has determined is worth emulating
		Relationship effort	An athlete's positive attitude toward interaction with fans, spectators, sponsors and media

From "Branding Athletes: Exploration and conceptualization of athlete brand image," by A.

Arai, Y. Ko, and S. Ross, 2014, Sport Management Review, 17, p. 101.

The MABI consists of 3 dimensions (athletic performance, attractive appearance, and marketable lifestyle) and 10 sub-dimensions as shown in Figure 2. The first overarching dimension, athletic performance, consists of four sub-dimensions (athletic expertise, competition style, sportsmanship, and rivalry). The second overarching dimension, attractive appearance, consists of three sub-dimensions (physical attractiveness, symbol, and body fitness). The third overarching dimension, marketable lifestyle, consists of three subdimensions (life story, role model, and relationship effort).

The subdimensions of the MABI framework are more fully described by Arai et al. (2014) as follows:

- Athletic expertise involves an athlete's individual sports achievements and capabilities (e.g., winning, skills, and proficiency in their sport). It has been suggested that success is probably the most important creator of brand associations and brand equity for athletes over time (Gladden et al., 1998). However, most practitioners avoid limiting success simply to winning since losing is inevitable and other variables. Success can also be in terms of extraordinary records (Richelieu & Pons, 2006), expertise (Braunstein & Zhang, 2005), skill, and knowledge level.
- Competition style refers to an athlete's specific characteristics of his/her performance in the competition itself. If the athlete has a clear and unique playing style that fans can easily identify with, strong identification will likely develop and lead to loyalty (Arai et al., 2014). Trail et al. (2003) found that identification with the team or player is one of the most important factors for fans' loyal behavior.
- *Sportsmanship* refers to an athlete's virtuous behavior and is often defined by fairness, integrity, ethical behavior, and respect for the game, opponents, and teammates (e.g.,

Sessions, 2004; Shields & Bredemeier, 1995). Sportsmanship can be a symbolic message for the athlete brand, and it is very important when trying to attract consumer trust (Arai et al., 2014).

- *Rivalry* refers to an athlete's competitive relationship with other athletes. Ross et al. (2006) defined rivalry as the factor pertaining to the competition among teams that are known to be historically significant competitors. Interestingly, Richelieu and Pons (2006) found that sports teams often define their brand image in opposing terms to their opponent. Therefore, rivalry enables fans to develop a clear understanding of what their identity is and is not (Arai et al., 2014).
- Physical attractiveness is the physical qualities and characteristics of an athlete that
 spectators find aesthetically pleasing. As mentioned earlier, consumers tend to form
 positive stereotypes about attractive people, and research has shown that physically
 attractive communicators are more successful in changing beliefs than unattractive
 communicators (Ohanian, 1991).
- Symbol refers to an athlete's attractive personal style, fashion, or any outward unique features. An athlete's symbol is comparable to the logo, name, and color of a sports team. As an individual, the athlete's name and fashion style have public meaning apart from their real name and true fashion sense (Arai et al., 2014). For example, soccer player Megan Rapinoe is recognized for her electric pink hair.
- *Body fitness* refers to how physically fit an athlete is in a given sport. Because these individuals are athletes, their attractiveness can be evaluated in terms of the fitness of their body (Arai et al., 2014).

- *Life story* refers to an appealing, interesting off-field life story about an athlete and may include a message that reflects the athlete's personal values. A brand becomes more meaningful when it is closely linked to the consumer, and narrative processing of the brand information helps consumers to connect themselves to the brand. (Escalas, 2004). Jowdy and McDonald (2002) suggested that one unique episode about an athlete can increase the value of that athlete. Therefore, the life stories that can connect the athletes to consumers are critical associations for athlete brands (Arai et al., 2014).
- Role model refers to an athlete's ethical behavior that society has determined to be worth
 emulating. These behaviors could be related to the athlete's active participation and
 contribution to society, conformance to societal norms, and/or exhibition of virtuous
 behavior (Arai et al., 2014).
- Relationship effort refers to an athlete's interactions with fans. Most fan-athlete interactions take place through social media platforms which provide immediate, interactive, and intimate communication between parties. Thomson (2006) suggested that fulfilling fans' need for relatedness, by offering athletes' online spaces such as blogs or chat rooms where fans can have direct contact with the athlete, can assist with the development of fan attachment.

Overall, the MABI is a useful framework because it 1) provides a definition of an athlete brand and 2) identifies the salient athlete brand image dimensions (Arai et al., 2014). This means that the MABI can be utilized by companies looking to hire athletes to represent them. Each dimension could serve as a guideline in evaluating the athlete brand by finding out the strengths and weaknesses of the athlete as a brand (Arai et al., 2014). The subdimensions can be used for evaluating the specific aspects of athlete brand images and framing branding strategies

accordingly (Arai et al., 2014). Additionally, the MABI gives marketers both a standard to evaluate athletes with and a framework for forming corresponding marketing strategies. This is valuable for the company and athlete alike, since the sports celebrity's marketable lifestyle dimension can be an alternative source of revenue and last for a longer period if properly managed (Ferreira et al., 2022).

Effect of Athlete Endorsements on Brand Equity

Brand equity is defined as the added value attached to the brand name or other brand elements (Aaker, 1996), and it includes both financial and customer-based perspectives of value (Gladden et al., 1998). To be precise, brand equity is an inherent value a consumer attributes to a specific brand of product or service (Brooks & Harris, 1998). It is generated from knowledge about the brand that has been created in consumers' minds as a result of previous marketing activities (Brooks & Harris, 1998).

It has been found time and time again that a well-conceived strategy of utilizing endorser talent allows marketers to achieve a variety of objectives (McGhee, 2012). Studies have shown that sports celebrities' endorsements are an effective way to increase brand equity (Spry et al., 2011), product sales (McCormick, 2018) and a company's market value (Derdenger et al., 2018; Elberse and Verleun, 2012). Likewise, research has shown that product endorsements are effective marketing instruments for strengthening a company's brand image (Charbonneau and Garland, 2005) and increasing consumers' purchase intentions (Fink et al., 2012; Till and Busler, 2013). Overall, celebrity endorsers can enhance a company's brand image and increase its product sales by combining celebrity status traits with general media competencies (Driessens, 2013; McCormick, 2018).

To further evaluate the effectiveness of athlete endorsements, Aaker's (1991) framework is utilized. Both Aaker (1991) and Keller (1993) are considered pioneers and foremost experts in the field of endorsements. Keller proposed a pyramid-shaped, customer-based brand equity model that focuses on identity, meaning, response, and relationships. While Keller's model holds esteem in the field, most existing brand equity research relating to endorsements has employed Aaker's framework – which splits brand equity into the dimensions of brand awareness, brand associations, perceived quality, and brand loyalty. The effect of athlete endorsements on these four elements is examined in the following sections.

Brand Awareness

Brand awareness is assessed by the ability of the consumer to recall the brand name and to recognize that he or she has had exposure to the brand at some point in time (Brooks & Harris, 1998). The greater a consumer's awareness of a brand the more likely it is that they will consider that brand when faced with a purchasing decision. This is because knowledge is viewed as a series of nodes of stored information. The formation of brand image requires that a brand node of knowledge about the brand be established in memory; consequently, the more links there are to this node the stronger the brand image is said to be (Brooks & Harris, 1998).

Advertisers believe that messages delivered by well-known personalities draw attention to the advertisement and therefore such messages enhance recall for some consumers (Ohanian, 1991). Endorsements allow a brand to stand out from the clutter of advertisements that are aired nowadays (Bhatt, Jayswal and Patel, 2013; Subhadip, Gammoh and Koh, 2012). In fact, one of the most powerful methods used to distinguish one brand from others is an alliance with athlete endorsers (Brison et al., 2016). An athlete who enjoys public recognition is a mobile

advertisement and can be the most effective marketing medium for brands (Carlson & Donavan, 2008).

The greatest achievements of brand awareness often take place on social media. As previously mentioned, the main advertising channels are giving way to social media. These types of sites are the new source to which consumers turn for information about products and brands (Bruhn, Schoenmueller, & Schäfer, 2012). It is advantageous for companies to partner with athletes who have a strong social media presence. Sports celebrities who highly engage consumers through social media can promote stronger engagement with the endorsed brand (Ferreira et al., 2022).

Affiliating with an athlete endorser can increase brand awareness for both well-known and lesser-known brands. Best-in-class marketers who use endorsers do so in such a way that campaigns and promotions utilizing athletes are strategically aligned with all the other marketing communication messages that are in the marketplace simultaneously (McGhee, 2012). The endorsement of an athlete further enhances existing reputation and communications. With the unfamiliar brand, the information provided by the athlete endorser may be the only information provided to the consumer, and a well-placed advertisement from the athlete endorser will aid in distinguishing the unfamiliar brand from its competitors (Wood & Burkhalter, 2014).

Brand Associations

Brand association is a mental connection or linkage that consumers make between a brand and the concepts that the consumer associates with the brand – such as emotions, images, or experiences. Whether tangible or intangible, positive or negative, or related or unrelated, an association is how a person recognizes and remembers the brand. Brand associations can vary in

strength, favorability, and uniqueness and are contingent on the marketing campaigns that are linked with a product (McGhee, 2012).

Traditionally, associations are established through (1) a consumer's personal experience with the product or service or (2) information communicated by the company through commercial channels (Brison et al., 2016). Additionally, associations can be created by the brand tying itself to other information in the consumer's memory that will generate an indirect or secondary connection for the brand (Brison et al., 2016). Endorsements fall under the category of secondary associations. The simultaneous exposure to the two stimuli builds an associative link in the minds of consumers for both the endorser and the brand (Till & Shimp, 1998).

The linking of an athlete endorser with a brand allows both parties to leverage positive consumer perceptions and enhance consumer attitudes of the athlete and the brand (Boyd & Shank, 2004). By associating with a particular athlete, companies attempt to transfer the athlete's image onto their own company and products and allow the product to bask in the so-called halo effect of the endorser (Brooks & Harris, 1998). Brand associations viewed by consumers as positive assist brands in distinguishing themselves from competing brands and thereby influence consumer purchase decisions (Faircloth, Capella, & Alford, 2001). For consumers, ascribing the positive attributes of the spokesperson to the brand they represent can lead to higher awareness, enhanced brand perceptions and ultimately greater sales (McGhee, 2012).

To fully utilize associations for their favor, companies need to take care in choosing an athlete that fits the image of the product and company. When consumers feel connected with an athlete, brands benefit from the brand–athlete association (Kim et al., 2020). If sport marketers can understand what creates brand associations or which association factors make an athlete a

strong brand, they can develop marketing strategies to create new, favorable brand associations and reinforce existing positive brand associations (Gladden & Funk, 2001).

Perceived Quality

Perceived quality is a consumer's perception of a product or service's quality. Albert et al. (2017) argued that the consumers' evaluation of products and advertisements became more positive when conveyed by endorsers. Consumers tend to recognize products endorsed by famous athletes as high quality even when the products are not superior in performance and quality to products of other brands (Paul & Bhakar, 2018). Trust in the endorser's word is what drives this phenomenon. Consumers tend to buy goods used by famous athletes because they believe that athletes with public recognition endorse quality products, and consumers respond favorably by purchasing the products without complex information search processes (Kim et al, 2020). Similarly, a consumer may believe that endorsed sports products contribute to the celebrity athlete's level of skill because these athletes would not choose equipment that would not cause them to lose (Brooks & Harris, 1998).

Brand Loyalty

Brand loyalty is the result of the previous three elements: brand awareness, brand attribution, and perceived quality. Brand loyalty refers to the tendency of consumers to continue to repurchase the same brand and to become loyal with a deep commitment toward a favorite brand despite the marketing efforts of competitors aiming for brand switching (Oliver, 1993). That is, when consumers are committed and emotionally connected to a brand, they become less sensitive to rising prices and are likely to buy the same brand repeatedly, and the chance of their switching to another brand is low (Gilal et al., 2018).

Endorsement literature indicates that when consumers value an endorser highly, their loyalty and purchase intention may increase (Lohneiss & Hill, 2014). Two explanations for the effect of athlete endorsements on brand loyalty are based on reference groups and brand passion. Brison et al. (2016) found that consumers build positive attitudes and repeated purchase intentions for athlete-endorsed brands because they often consider star athletes as a symbolic aspirational reference group and adopt their attitudes and behaviors to keep consistency with such a group. Thus, showing a positive attitude toward, and purchasing, a product endorsed by a star athlete are symbolic means of sports fans' demonstrating a desire to be part of their reference group and to be identified with the athlete endorser (Carlson & Donavan, 2008).

Kim et al. (2020) posits that brand loyalty is likely to be generated among sporting goods consumers when their brand passion is enhanced. Brand passion is the consumers' strong feeling, which implies their willingness to form a close relationship with the brand, and their psychological arousal from possessing or consuming the brand (Kim et al., 2020). When consumers are exposed to a brand through a star athlete, brand passion is predicted to increase, which consequentially increases brand loyalty.

Risks of Athlete Endorsements

While endorsements from athletes do provide many benefits to companies, forming affiliations with athletes does not come without risks. When choosing whether or not to collaborate with an endorser, company executives should consider how the company's reputation may be affected, since there is a reciprocal transfer of meanings between the two parties. The possibility that negative information about the endorser may transfer to the brand is well established in the extant literature as evidenced in studies by Aaker (1996) and Keller (1993) and Halonen-Knight and Hurmerinta (2010). Three main concerns are the high costs of

endorsements, the risk of the endorser's reputation being diminished, and the possibility of consumers perceiving endorsed advertisements as deceptive.

Companies must determine whether the costs of hiring an endorser are worth the benefit. Sports celebrities are an expensive type of endorser, as they expect to be generously compensated for their celebrity status and the ability to reach a large consumer audience (Carrillat and Ilicic, 2019). It is not uncommon for reputable athletes to command seven or even eight figures for a partnership. This obviously can have a significant effect on the company's budgets.

An endorser's reputation is what makes or breaks the endorsement. Unfortunately, overexposure, injury, and scandal are common occurrences that can leave the company affiliated with an athlete with a diminished or bad reputation. First, overexposure is often a double-edged sword in advertising (Tripp et al., 1994). That is, when a celebrity appears in too many commercials, the effectiveness of the advertisement may be weakened, and consumers will no longer feel there is a special relationship between a celebrity and the endorsed product (Yang, 2018). Second, becoming injured hurts the athlete's marketability – even if it is not a career threatening injury. The absence from play tends to reflect poorly on the endorsed products (McGhee, 2012). Third, the lifestyle of the athlete can result in a range of issues from being caught in embarrassing personal situations to criminal misconduct. Headlining stories of an athlete's scandal are the worst situations for companies to be in and pose the greatest costs.

Brands tend to take a conservative approach when faced with these situations, first expressing support, then claiming to be taking the issue under advisement and ultimately, more often than not, severing ties with the athlete (McGhee, 2012).

A final challenge for marketers working with endorsements is overcoming consumer skepticism. Because consumers are aware that messages from advertisements are mainly for persuasion, they do not always regard them to be completely truthful or bias-free (Bailey, 2007). Regarding athlete endorsers, consumers may question the motive of the athlete for endorsing the product. Focus groups conducted by Tripp, Jensen and Carlson (1994) found that participants often shared two sentiments. They expressed doubt that celebrities used, or even liked, the products they endorsed. They also indicated that celebrities took part in endorsements because they were paid for them (Tripp, Jensen and Carlson, 1994). This is bad news for companies since Guang and Boerstler (2007) found that when consumers possess deception knowledge, they are more skeptical towards advertisements and to purchase.

Chapter 3: Methodology

The aim of this study is to determine the effect of athlete endorsements on brand equity. Few studies have been performed on the topic, so this research hopes to provide further insight on consumer perception. For analysis, the Aaker (1991) model is utilized to split brand equity into four categories – brand awareness, brand association, perceived quality, and brand loyalty – throughout the research.

Study Procedure

A quantitative method was utilized in the form of a questionnaire survey. The survey was designed and administered electronically through Qualtrics. Some participants were recruited though emails from professors and the honors department at Southeastern University. Other participants accessed the survey by scanning a QR code. Before participation in the survey, consent was acquired. The consent explained that participation was voluntary and confirmed that the participant was over the age of 18. The consent information is included in Appendix C. Upon completing the survey, the participant was thanked for their time, and the data was securely saved on Qualtrics.

Survey Design

The survey consisted of 30 questions in total (See Appendix A). Estimated time to complete was 5 minutes. Questions were both structured, in the form of fixed multiple choice and multiple answer, and unstructured, in the form of open ended. The survey questions were ordered and grouped by the following topics: endorsement knowledge, media usage, brand awareness, brand association, perceived quality, brand loyalty, and demographics.

The first section consisted of two questions to assess participants' knowledge level of endorsements. Participants were asked to select, from a bank of 20 athletic apparel brands, which

brands they shop for regularly. In the next question, participants were asked if they could name an athlete that endorses any of these same brands. These two questions sought to determine whether or not participants knew of athletes that endorsed the brands of clothes they buy and wear.

The second section consisted of eight questions to gauge the participants' media usage. Participants were asked how much time they spent watching TV and what type of TV they watched. They were also asked how much time they spent watching YouTube and what type of content they watched. Lastly, participants were asked what social media platforms they had and how much time they spend on social media.

The third section consisted of three questions relating to brand awareness. Participants were asked to select any platforms on which they had seen/witnessed an athlete endorsing products. They were also asked if they followed any athletes on social media and if so, which ones.

The fourth section consisted of five questions on brand associations. Participants were asked how their perception of an endorsed product would change if the endorser had either above or below average performance. Next, they were asked if an endorser's physical attractiveness or credibility/trustworthiness would influence them. Lastly, were asked why they believed endorsers choose to endorse products.

The fifth section consisted of six questions to gauge perceived quality. Participants were asked if they believed that products endorsed by athletes 1) look better/have a better appearance, 2) feel better/fit better, 3) last longer, 4) help with sports, 5) help fit in with peers and/or teammates, and 6) are more environmentally friendly and sustainable than most other brands.

The sixth section consisted of two questions on brand loyalty. Participants were asked if they would be willing to pay more for a product that was endorsed by their favorite athlete and if they would be willing to switch to a different brand because it was endorsed by their favorite athlete.

The seventh section consisted of six demographic questions. Participants were asked to select their age, race, gender, level of education, and level of income. They were also asked to select any sports they play or have previously played.

Survey Participants

A non-probability, convenience sampling method was used to recruit participants. In total, the survey received 117 responses. 62.92% of the participants were female, 33.71% were male, and 3.37% were other. The ages of participants ranged from 18 to 75+, with the majority being 18-25 at 85.39%. Correspondingly, the mode level of education was "Some College" (76.40%), and the mode level of income was "\$0-\$10,000" (70.93%). The most represented race was White (64.36%) followed by Black or African American (13.86%) and Hispanic, Latino, or Spanish (11.88%). Out of all the sports, track was the most dominant, being selected by 54 out of the 115 respondents.

The data for the survey was analyzed through descriptive and inferential methods. The results are addressed in the following chapter.

Chapter 4: Data Analysis

The thesis study was designed to identify and then expand upon existing knowledge on the topic of product endorsement by athletes. As such, the primary focus of the thesis study was an evaluation of the effect of athlete endorsements on consumer's perception of brand equity. A quantitative, non-experimental research design was used to address the thesis study's topic and a survey research approach represented the thesis study's specific research methodology. Two research questions were formally stated in the study. Descriptive and inferential statistical techniques were used to analyze the thesis study's data. Thesis study data were analyzed using IBM's Statistical Package for the Social Sciences (SPSS v. 29). The following represents the reporting of findings achieved in the Honors Thesis study:

Descriptive Statistical Findings

Missing Data

The thesis study's missing data were evaluated using descriptive statistical techniques. In the first phase of missing data evaluation process, an initial, global screening was conducted for serial and complete missingness. As a result, 27 participants in the study's sample were removed for either complete non-response and or considerable, serial missingness. The final phase of the evaluation of the thesis study's missing data focused upon data missingness at the "person level" and for the study's response data within the survey items. As a result, 2.44% (n = 11) of "person level" data were missing, and 2.88% (n = 44) were observed as missing from the study's response data within the survey items. The extent of data missingness observed in the response sets within survey items represented on the research instrument was inconsequential (Shafer & Graham, 2002) and sufficiently random in nature (MCAR x^2 (147) = 151.58; p = .38).

Demographic Information

The study's demographic identifying information was evaluated using descriptive statistical techniques. The study's demographic information was addressed specifically using the descriptive statistical techniques of frequencies (n) and percentages (%).

Table 1 contains a summary of finding for the descriptive statistical analysis of the study's demographic identifying information of participant gender, age category, ethnicity, educational level, and income:

Table 1Descriptive Statistics Summary Table: Demographic Variables (Gender; Age Category; Ethnicity; Education Level; and Income

Demographic Variable	n	%	Cumulative %
Gender			
Male	30	33.33	33.33
Female	56	62.22	95.56
Non-Binary	1	1.11	96.67
Gender Fluid	2	2.22	98.89
Missing	1	1.11	100.00
Age			
Gen Z (Ages 18-25)	76	84.44	84.44
Millennial (Ages 26-41)	2	2.22	86.67
Gen X (Ages 42-58)	7	7.78	94.44
Boomers/Retirees (59 and Over)	4	4.44	98.89
Missing	1	1.11	100.00
Ethnicity			
Asian/American Indian/Pac Islander	12	13.33	13.33
African American	4	4.44	17.78
Hispanic	11	12.22	30.00
White	59	65.56	95.56
Missing	4	4.44	100.00
Education			
High School/Equivalency	6	6.67	6.67
Some College	68	75.56	82.22
Bachelor's Degree	12	13.33	95.56
Master's Degree	3	3.33	98.89

Missing	1	1.11	100.00
Income			
\$10,000 or Less	61	67.78	67.78
Over \$10,000 to \$50,000	21	23.33	91.11
Over \$100,000 to \$150,000	2	2.22	93.33
Over \$150,000	2	2.22	95.56
Missing	4	4.44	100.00

Table 2 contains a summary of finding for the descriptive statistical analysis of the study's demographic identifying information of participant sports participation status; followership of athletes on social media status; frequency of watching TV; frequency of watching YouTube; and hours spent on social media):

Table 2

Descriptive Statistics Summary Table: Demographic Information (Sports Participation Status; Follow Athletes on Social Media Status; Frequency of Watching TV; Frequency of Watching YouTube; and Hours Spent on Social Media)

Variable	n	%	Cumulative %
Sports Participation Status			
Never played a Sport	7	7.78	7.78
Played a Sport	78	86.67	94.44
Missing	5	5.56	100.00
Following Athletes on Social Media			
No	46	51.11	51.11
Yes	42	46.67	97.78
Missing	2	2.22	100.00
TV Watching Frequency			
Never	15	16.67	16.67
Few Times per Month	32	35.56	52.22
1 to 3 Days per Week	19	21.11	73.33
4 to 6 Days per Week	11	12.22	85.56
Daily	13	14.44	100.00
Missing	0	0.00	100.00
YouTube Frequency Watching			
Never	11	12.22	12.22

Few Times per Month	23	25.56	37.78
1-3 Days per Week	19	21.11	58.89
4-6 Days per Week	13	14.44	73.33
Daily	23	25.56	98.89
Missing	1	1.11	100.00
Hours on Social Media			
Less than 1 Hour	26	28.89	28.89
2 to 4 Hours	42	46.67	75.56
4 to 6 Hours	15	16.67	92.22
Over 6 Hours	3	3.33	95.56
Missing	4	4.44	100.00

Table 3 contains a summary of finding for the descriptive statistical analysis of the study's demographic identifying information of participant perceptions of selecting athlete endorsed products over other brands:

Table 3Descriptive Statistics Summary Table: Elements of Study Participant Perceptions of Selecting Athlete Endorsed Products over Other Brands

Athlete Endorsed Product	n	%	Cumulative %
Better Appearance			
No	38	42.22	42.22
Yes	51	56.67	98.89
Missing	1	1.11	100.00
Feel Better/Fit Better			
No	49	54.44	54.44
Yes	41	45.56	100.00
Missing	0	0.00	100.00
Last Longer			
No	62	68.89	68.89
Yes	27	30.00	98.89
Missing	1	1.11	100.00
Helps More with Sport of Choice			
No	35	38.89	38.89
Yes	32	35.56	74.44
Missing	23	25.56	100.00
Peer/Teammate Acceptance Level			

No	34	37.78	37.78
Yes	53	58.89	96.67
Missing	3	3.33	100.00
More Environmentally Friendly			
No	75	83.33	83.33
Yes	14	15.56	98.89
Missing	1	1.11	100.00
Rationale for Paying More			
No	57	63.33	63.33
Yes	32	35.56	98.89
Missing	1	1.11	100.00
Willingness to Switch Brands			
No	52	57.78	57.78
Yes	37	41.11	98.89
Missing	1	1.11	100.00

Table 4 contains a summary of finding for the descriptive statistical analysis of the study's demographic identifying information of participant perceptions of athlete and subsequent product endorsement:

 Table 4

 Descriptive Statistics Summary Table: Perceptions of Athlete and Product Endorsement

Element	n	%
Above Average Athlete/Higher Product Quality		
Agree	38	42.22
Neutral	24	26.67
Disagree	28	31.11
Missing	0	0.00
Below Average Athlete/Lower Product Quality		
Agree	19	21.11
Neutral	29	32.22
Disagree	42	46.67
Missing	0	0.00
Influence of Athlete Physical Attractiveness		
Agree	36	40.00
Neutral	23	25.56

Disagree	30	33.33
Missing	1	1.11
Trustworthiness of Athlete in Selection Products		
Agree	32	35.56
Neutral	28	31.11
Disagree	30	33.33
Missing	0	0.00

Findings by Research Question

The study's topic was more precisely addressed through the statement of two research questions. The probability level of p < .05 represented the threshold value for study findings to be considered statistically significant within the thesis study's two research questions. The following represents the reporting of findings by research question stated in the thesis study:

Research Question #1

Considering the elements of study participant perceptions of selecting athlete endorsed products over other brands, which reflected statistically significant response effects?

The Binomial Test was used to assess the statistical significance of study participant response to the eight elements of study participant perceptions of selecting athlete endorsed products over other brands based upon the null value of .50. As a result, four of the eight survey items for study participant perceptions of selecting athlete endorsed products over other brands were reflected at a statistically significant level.

Tables 5 through 8 contains a summary of findings for the four survey items for study participant perceptions of selecting athlete endorsed products over other brands that were reflected at a statistically significant level:

Table 5 *Item #3 - Products endorsed by athletes last longer than most other brands.*

Group	N	Observed	Test	p
		Proportion	Proportion	
(Yes)	27	.30	.50	<.001***
(No)	62	.70		
Total	89	1.00		

^{***}*p* ≤ .001

Table 6 *Item #5 - Products endorsed by athletes help you fit in with your peers and/or teammates more than most other brands.*

Group	N	Observed	Test	p
		Proportion	Proportion	
(Yes)	53	.61	.50	.05*
(No)	34	.39		
Total	87	1.00		

^{*}*p* ≤ .05

Table 7 *Item #6 - Products endorsed by athletes are more environmentally friendly and sustainable than most other brands.*

Group	N	Observed	Test	p
		Proportion	Proportion	
(Yes)	15	.16	.50	<.001***
(No)	75	.84		
Total	89	1.00		

^{***}*p* ≤ .001

Table 8			
Item #7 - Pay more for a	product because it was	endorsed by your	favorite athlete.

Group	N	Observed	Test	p	
		Proportion	Proportion		
(Yes)	32	.36	.50	.01**	
(No)	57	.64			
Total	89	1.00			
Total	89	1.00			

Research Question #2

Considering the elements of study participant perceptions of selecting athlete endorsed products over other brands, which reflected a statistically significant predictive relationship with study participant hours spent on social media?

A binary logistic regression statistical technique was used to evaluate whether study participant hours spent on social media exerted a statistically significant effect on the odds of observing the "Yes" category of perceptions that products endorsed by athletes are more environmentally friendly and sustainable than most other brands.

The predictive model was statistically significant ($\chi^2(3) = 15.25$, p = .002), indicating that study participant hours spent on social media exerted a statistically significant effect upon the odds of observing the "Yes" category of perceptions that products endorsed by athletes are more environmentally friendly and sustainable than most other brands. McFadden's R^2 was calculated to examine the model fit values greater than .2 are indicative of models with excellent fit. The McFadden R-squared value calculated for the model was 0.21 an excellent model fit value. The odds of observing the "Yes" category of perceptions that products endorsed by athletes are more environmentally friendly and sustainable than most other brands increase by nearly 3 times over even odds with each full unit of increase in study participant category of hours spent on social media.

Table 9 contains a summary of finding for the predictive model used with study participant hours on social media predicting perceptions that products endorsed by athletes are more environmentally friendly and sustainable than most other brands:

Table 9Summary Table: Hours on Social Media Predicting Perceptions that Products Endorsed by Athletes are more Environmentally Friendly and Sustainable than Most Other Brands?

Model	В	SE	χ^2	p	OR	95.00% CI
(Intercept)	-4.64	1.09	9.53	< .001	-	-
Hours on Social Media	1.34	0.43	1.65	.002**	3.82	[1.63, 8.95]

^{**}*p* < .01

Chapter 5: Conclusion

The aim of this thesis was to gain a deeper understanding of the effect of athlete endorsements on consumers' perceptions of brand equity. The following five research questions were addressed in the literature review and investigated in a study:

- How do athlete endorsements affect overall brand equity?
- How do athlete endorsements affect brand awareness?
- How do athlete endorsements affect brand association?
- How do athlete endorsements affect perceived quality?
- How do athlete endorsements affect brand loyalty?

Significant Findings

The quantitative survey revealed interesting consumer insight – some of which reflect favorably towards athlete endorsements and some of which unfavorably. On the positive side, the majority of participants believed that products endorsed by athletes 1) have a better appearance and 2) help them fit in with peers/teammates better than most other brands. The peer/teammate acceptance response was especially intriguing given the fact that previous research has shown that consumers buy products not only out of necessity but also to form an image of their "self." This indicates that consumers perceive athlete endorsed products to hold a sort of intrinsic value or social status. The recognition and symbolism of a Nike Air Jordan shoe, for instance, is a prime example. Companies may benefit from further exploring and leveraging this peer acceptance element.

In addition to perceived quality, other promising findings were related to associations. 4 out of 10 participants said that a physically attractive athlete would make them more likely to buy the endorsed product, and almost the same number of participants perceived a correlation

between high performance athletes and high-quality products. This shows that attractive and highly skilled athletes may make better endorsers.

Although these initial findings are promising, not all responses were as optimistic. When asked whether athlete endorsed products lasted longer than most other brands, 7 out of 10 participants disagreed. Similarly, a significant 8 out of 10 participants did not believe products endorsed by athletes to be more environmentally friendly or sustainable. Furthermore, indications of brand loyalty were adverse. 6 out of 10 participants said that they would not be willing to pay more for a product endorsed by their favorite athlete, and nearly the same number of participants would not be willing to switch to a different brand if their favorite athlete endorsed it. This is unfortunate because ultimately brand loyalty is the most critical indicator of consumer purchase behavior. Although consumers may believe athlete endorsed products to have some benefits, it means little if they do not value these benefits enough to consider purchasing the endorsed product.

An additional survey result to note relates to the athlete's perceived motivation for choosing to endorse products. When asked why they think athletes choose to endorse products, nearly 5 out of 10 participants answered that it was because they were being paid to. This consumer belief should serve as a caution for companies since it may cause consumer skepticism. As discussed in the literature review, research has shown that consumer skepticism leads one to doubt that the athlete likes or even uses the product and makes the consumer less likely to purchase.

A final finding discovered a statistically significant predictive relationship between social media and perceived quality. It was found that as participants spent more time on social media,

they were increasingly likely to agree with the statement that "products endorsed by athletes are more environmentally friendly and sustainable than most other brands." In fact, the odds increase by nearly 3 times with each full unit of increase in study participant category of hours spent on social media. Precisely, the more time a consumer spends on social media the more likely they are to perceive products endorsed by athletes as environmentally friendly and sustainable.

Strengths

Strengths of the survey were the number of responses and lack of missing data. The total number of responses was 117. Although 27 responses were disregarded for either complete non-response and or considerable, serial missingness, the remaining 90 responses were a sufficient amount. Additionally, these responses had minimal and inconsequential missingness and were sufficiently random – making them actionable.

Limitations

The main limitations of the survey originated in the participants' demographics. Many of the categories were skewed. Age represented the greatest disproportion, as 84% of participants were in the 18-25 year old range. Also, the majority of participants selected Female (62%), White (66%), education of "Some College" (76%), and income of "\$10,000 or Less" (68%). This lack of demographic variety makes it difficult to generalize findings to the general population. Likewise, it prevented the use of certain statistical analysis methods.

Another weakness was the type of scales used. Questions 12-15 on the survey used a three-point scale with the following options: agree, neutral, and disagree. The small number of options resulted in the responses rates for each being very similar. Therefore, it is believed that a five-point Likert would have offered greater variety in responses – making for more insightful analysis.

Future Research

Considering the limitations of this study, the first recommendation would be replication of the survey with a more diverse and proportionate demographic. This would result in findings that more accurately represent the whole population. Additionally, it would allow for further statistical analysis. Consumer perceptions could be split into segments – such as gender, age, race, level of education, and level of income. This would offer rich insights into the way that different generations and groups perceive the effect of athlete endorsements on brand equity.

Another recommendation for further research would be to focus on developing a risk benefit analysis scale for evaluating individual athletes. This could be utilized as a way for companies to determine whether or not the benefits are significant enough to outweigh the risks of making an endorsement deal with a particular athlete. The Model of Brand Image (MABI) proposed by Akiko Arai, Yong Jae Ko, and Stephen Ross (2014) has already begun to build a construct of this sort that analyzes the potential of an athlete. The creation of a scale that measures consumer perception would serve as an appropriate complement.

Summary

Overall, this study found that consumers have varying insights towards athlete endorsements. Regarding perceived quality, while participants indicated that athlete endorsed products have a better appearance and help them fit in with peers, they were also skeptical that these products would last longer or were more environmentally friendly and sustainable. Relating to brand associations, participants made favorable attributions of physically attractive and highly skilled athletes. At the same time, participants believed that athletes choose to endorse products mostly because they are being paid to. For brand loyalty, participants predominantly indicated that they would not be willing to pay more or switch brands for athlete endorsed

products. Lastly, a brand awareness measure discovered a predictive relationship between time spent on social media and likelihood of perceiving products endorsed by athletes as environmentally friendly and sustainable.

Although this research includes limitations, the findings are significant and useful.

Having a better understanding of the consumer's perception of brand equity allows both companies and athletes to make more informed decisions regarding endorsements and to minimize the associated risks. This study helps pave the way for more confident and successful endorsements, such as the Nike Air Jordan deal.

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Appendix A: Survey Questionnaire

Endorsement Knowledge Assessment - 2

Zindorsement Infowredge rissessment				
1.	Please select any of the brands you shop for regularly			
	• Nike			
	• Adidas			
	• Under Armour			

- Athleta
- Fabletics
- New Balance

Lululemon

- Puma
- Gymshark
- Reebok
- Asics
- On Running
- Champion
- Columbia
- Fila
- Patagonia
- The North Face
- Givelo
- Target
- Walmart

- Other
- 2. Can you name an athlete that endorses the following brands
 - Nike -
 - Adidas -
 - Under Armour -
 - Lululemon -
 - Athleta -
 - Fabletics -
 - New Balance -
 - Puma –
 - Gymshark –
 - Reebok –
 - Asics –
 - On Running –
 - Champion –
 - Columbia –
 - Fila –
 - Patagonia –
 - The North Face –
 - Givelo –
 - Target -
 - Walmart –
 - Other

Social Platforms - 6

3. How often do you watch TV	<i>J</i> ':	•
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- Daily
- 4-6 days a week
- 1-3 days a week
- Few times a month
- Never

4. What type of TV do you watch?

- ABC
- BBC
- CBS
- Food Network
- Fox News
- ESPN/Sports/Sports Commentary
- HGTV
- NBC
- Lifetime
- SYFY Network
- Other

5. How often do you watch YouTube?

- Daily
- 4-6 days a week

1-3 days a week
Few times a month
Never
at type of content do

6.	What type	of content	do you	watch	on	YouTube?
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- Comedy
- Commentary/Reviews
- Educational
- Live Streams
- Music
- Sports
- Tutorial/How-to videos
- Other

7. Please select any social media platforms you have:

- Instagram
- Facebook
- Snapchat
- TikTok
- Twitter
- BeReal
- Twitter
- I don't have social media
- 8. How much time do you spend on social media per day?
 - Less than 1 hour

2-4 hours 4-6 hours More than 6 hours N/A **Brand Awareness - 3** 9. Do you follow any athletes on social media? Yes or No 10. If you selected yes to the question above, please list which athletes you follow. OPEN ANSWER 11. Please select any of the following platforms on which you have seen/witnessed athletes endorsing products: TV/Commercials Magazines Billboards YouTube Instagram Facebook Snapchat Twitter

TikTok

BeReal

None

Other

Brand Associations – 5

- 12. Please rate your level of agreement with the following statement: If an athlete's performance is above average, the products they endorse must be of higher quality.
 - Agree
 - Neutral
 - Disagree
- 13. Please rate your level of agreement with the following statement: If an athlete's performance is below average, the products they endorse must be of lower quality.
 - Agree
 - Neutral
 - Disagree
- 14. Please rate your level of agreement with the following statement: I feel that a physically attractive athlete endorser influences my purchase intentions toward the endorsed brand.
 - Agree
 - Neutral
 - Disagree
- 15. Please rate your level of agreement with the following statement: I think a star athlete is trustworthy in which brands they choose to represent.
 - Agree
 - Neutral
 - Disagree
- 16. Why do you think that athletes choose to endorse products?
 - They are being paid to

- They believe that the brand is superior
- They use that brand
- Other athletes are endorsing products

Perceived Quality - 6

17. Do you believe that products endorsed by athletes look better/have a better appearance than most other brands?

Yes or No

18. Do you believe that products endorsed by athletes feel better/fit better than most other brands?

Yes or No

19. Do you believe that products endorsed by athletes last longer than most other brands?

Yes or No

20. Do you believe that products endorsed by athletes help you with your sport better than most other brands?

Yes or No or N/A

21. Do you believe that products endorsed by athletes help you fit in with your peers/teammates more than other brands?

Yes or No

22. Do you believe that products endorsed by athletes are more environmentally friendly and sustainable than most other brands?

Yes or No

Brand Loyalty - 2

23. Would you be willing to pay more for a product because it was endorsed by your favorite
athlete?
Yes or No
24. Would you be willing to switch to a different brand if it was endorsed by your favorite
athlete?
Yes or No
Demographics - 4
25. Age:
• Gen Z, ages 18-25
• Millennials, ages 26-41
• Gen X, ages 42-57
• Boomers, ages 58-74
• Retirees, ages 75 and older
26. Race (select all that apply)
• White
Black/African American
Hispanic, Latino, or Spanish
American Indian or Alaska Native
Native Hawaiian or Pacific Islander
Native American
Middle Eastern
Prefer not to say

• Other _____

27. Gender

- Male
- Female
- Non-binary/Agender
- Genderfluid/Genderqueer

28. Level of Education

- Some high school
- High school diploma or equivalent
- Some college
- Bachelor's degree
- Master's degree
- Ph. D. or doctoral degree

29. Level of Income

- \$0-\$10,000
- \$10,000-\$50,000
- \$50,000-\$100,000
- \$100,000-\$150,000
- \$150,000+
- 30. Select any sports you currently play or have previously played
 - Football
 - Basketball
 - Volleyball
 - Cross country

- Soccer
- Wrestling
- Track and Field
- Cheer
- Swim
- Baseball
- Softball
- Hockey
- Tennis
- Lacrosse
- Golf
- I have never played a sport
- Other

Appendix B: Recruitment Script

Hello,

My name is Grace Feder, and I am an Honors Student at Southeastern University. I am

conducting a survey on the Effect of Athlete Endorsements on Brand Equity. I am extending

an invitation for you to participate in this survey for my thesis research study.

The purpose of the research study is to determine if and how endorsements from athletes

affect a company's brand equity. Specifically, the study will examine how these endorsements

influence the four elements of brand equity: brand awareness, brand attribution, perceived

quality, and brand loyalty. This study hopes to collect data to further understand the benefits and

consequences of endorsements with athletes. The research may provide companies with advice

regarding whether to sign with athletes and if so, which ones.

For this survey, you will answer multiple-choice, ranking, and open-response questions.

You may skip any questions that you do not wish to answer. It should only take you about ten

minutes to complete. Participation in this research is voluntary and you are free to withdraw your

consent and participation in this survey at any time. The IRB has approved all the survey

questions. All of your responses will remain confidential, and there are no risks associated with

completing this survey.

Thank you!

Grace Feder

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Appendix C: Informed Consent

SOUTHEASTERN UNIVERSITY

Title: The Effect of Athlete Endorsements on Brand Equity

Investigator(s): Dr. Kevin Weaver, Grace Feder

Purpose: The purpose of the research study is to determine if and how the endorsements of

athletes affect the four elements of brand equity: brand awareness, brand attribution, perceived

quality, and brand loyalty. You must be 18 years or older to participate.

What to Expect: This research study is administered online. Participation in this research will

involve the completion of one online questionnaire. The questionnaire will ask you to answer

multiple-choice questions. You may skip any questions that you do not wish to answer. You will

be expected to complete the questionnaire once. It should take you approximately ten minutes to

complete.

Risks: There are no risks associated with this project which are expected to be greater than those

ordinarily encountered in daily life.

Benefits: There are no direct benefits to you. However, you may gain an appreciation and

understanding of how research is conducted.

Compensation: There will be no compensation for completing this questionnaire.

Your Rights and Confidentiality: Your participation in this research is voluntary. There is no

penalty for refusal to participate, and you are free to withdraw your consent and participation in

this project at any time.

Confidentiality: This questionnaire will ask you to provide basic personal information such as

gender, age, and ethnicity. This information will be stored along with your responses for five

years in a locked and password-protected computer. Any written results will discuss group

findings and will not include information that will identify you.

Contacts: You may contact any of the researchers at the following addresses should you desire

to discuss your participation in the study and/or request information about the results of the

study:

Grace Feder gafeder@seu.edu

Dr. Kevin Weaver kweaver@seu.edu

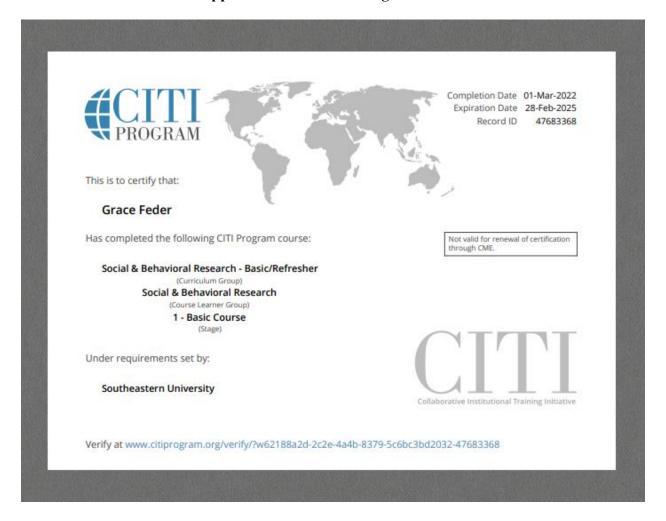
If you have questions about your rights as a research volunteer, you may contact the IRB Office

at Southeastern University IRB@seu.edu

It is recommended that you print a copy of this consent page for your records before you begin.

If you choose to participate: Please, click I CONSENT if you choose to participate. By clicking I CONSENT, you are indicating that you freely and voluntarily agree to participate in this study and you also acknowledge that you are at least 18 years of age.

Appendix D: CITI Training Certificate



Appendix E: IRB Approval



NOTICE OF APPROVAL FOR HUMAN RESEARCH

DATE: January 31, 2023

TO: Grace Feder, Kevin Weaver

FROM: SEU IRB

PROTOCOL TITLE: Effect of Athlete Endorsements on Brand Equity

FUNDING SOURCE: NONE

PROTOCOL NUMBER: 23 NS 01

APPROVAL PERIOD: Approval Date: January 31, 2023 Expiration Date: January 30, 2024

Dear Investigator(s),

The Institutional Review Board (IRB) for the protection of human subjects has reviewed the protocol entitled, Effect of Athlete Endorsements on Brand Equity. The project has been approved for the procedures and subjects described in the protocol.

Any changes require approval before they can be implemented as part of your study. If your study requires any changes, the proposed modifications will need to be submitted in the form of an amendment request to the IRB to include the following:

Description of proposed revisions;

If applicable, any new or revised materials;

If applicable, updated letters of approval from cooperating institutions

If there are any adverse events and/or any unanticipated problems during your study, you must notify the IRB within 24 hours of the event or problem.

At present time, there is no need for further action on your part with the IRB.

This approval is issued under Southeastern University's Federal Wide Assurance 00006943 with the Office for Human Research Protections (OHRP). If you have any questions regarding your obligations under the IRB's Assurance, please do not hesitate to contact us.

Sincerely,

Rustin Llovd

Chair, Institutional Review Board

irb@seu.edu