



Implications for Corporate Sponsors Arising from Scandals in Sport. The Case of Adidas and FIFA.

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Abstract

This dissertation assesses how sponsorship managers should evaluate sponsored-entity related scandals. To achieve this, a content analysis of secondary sources is conducted, which evaluates how scandals affect corporate sponsors and analyses different factors that have to be considered before deciding on whether to terminate a sponsorship or not.

Firstly, a literature review covers sponsorship, corporate reputation and corporate governance in the sport context. Secondly, scandal implications are evaluated by assessing how the current FIFA scandal affected corporate sponsor Adidas. Lastly, a multitude of aspects which ultimately influence sponsorship managers' decision making processes with regards to the termination of a partnership due to scandals are analyzed. These aspects are also applied to the Adidas - FIFA case.

It is shown that assessing scandals from a purely ethical perspective is not feasible and a holistic approach should be employed. Research exemplifies that Adidas did not suffer any negative implications from the FIFA scandal and that a termination of the sponsorship would have been the wrong decision. It suggests that many factors, such as the potential to overcome a scandal unharmed, potentially negative effects from exiting a sponsorship and especially the separation between organisation and actual event are more important than ethical considerations, and that those aspects were in favour of Adidas not terminating the sponsorship. Ultimately, this dissertation shows that any company which is faced with the decision on whether to terminate a sponsorship due to a scandal should reach a business related decision, rather than a moral one.

Resumo

A presente dissertação avalia como gestores de patrocínios deverão analisar escândalos relacionados com a entidade patrocinada. Para tal, foi realizada uma análise que avalia como os escândalos afetam os patrocinadores e os diferentes fatores que deverão ser considerados no término ou não do patrocínio.

Primeiramente, a revisão bibliográfica analisa o patrocínio, reputação e governo das sociedades num contexto desportivo. De seguida, é avaliada as consequências do escândalo através do escândalo da FIFA no patrocinador Adidas. Finalmente, uma multiplicidade de aspetos que poderão influenciar o processo de decisão dos gestores de patrocínios relativo ao término do contrato devido a escândalos é tida em análise. Estes aspetos são aplicados ao caso Adidas - FIFA.

É demonstrado que uma análise realizada de uma perspetiva puramente ética não é exequível e que uma abordagem holística é necessária. O estudo realizado demonstra que a Adidas não sofreu implicações negativas do escândalo da FIFA e que o término do contrato de patrocínio teria sido uma decisão errada. É provado através de vários fatores, como a probabilidade de ultrapassar ileso o escândalo, os efeitos potencialmente nefastos relativos ao término do patrocínio e sobretudo a separação entre a organização e o evento são mais importantes do que considerações éticas, e tais aspetos estavam a favor de a Adidas não terminar o patrocínio. Em última análise, esta dissertação demonstra que qualquer empresa que enfrenta a decisão de terminar um contrato de patrocínio devido a um escândalo deverá tomar a decisão numa ótica de negócio e não numa ótica moral.

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List of Abbreviations

CI	Corporate Identity
CG	Corporate Governance
CR	Corporate Reputation
e.g.	example given
FIFA	Fédération Internationale de Football Association
IAAF	International Association of Athletics Federations

1 Introduction

Sponsorship is a highly valued tool within the marketing mix, with a projected global spending of US\$ 57.5 billion in 2015. The most important contributor to this is sport sponsorship (IEG, 2015). Main sponsorship objectives are increasing brand awareness and enhancing brand image (Meenaghan, 1983). Desired sponsorship outcomes can be both directly commercial, example given (e.g.) enhanced sales and market share, as well as reputational (Miyazaki and Morgan, 2001; Schwaiger, Sarstedt and Taylor, 2010).

In recent years sport has been affected by many different scandals, such as athletes behaving unethically, even organization-wide doping and political conflicts as seen during the Sochi 2014 Winter Olympics. Despite this development, connecting these scandals to sponsorship implications is critically underdeveloped in academic literature. Most of the existing research merely develops insights on the effects on a sport if a scandal occurs (e.g. Blumrodt and Kitchen, 2015), but how sponsors should behave is hardly discussed.

To investigate sponsors' correct behavior in scandal cases, the so-called FIFA (Fédération Internationale de Football Association) scandal will be investigated in this dissertation. In May 2015 this FIFA scandal hit the news, when the US Department of Justice indicted several top executives for alleged widespread, systemic, and deep-rooted corruption. The scandal climaxed in the prosecution of FIFA president Joseph Blatter (BBC, 2015).

FIFA's main event, the Soccer World Cup, gains billions of dollars in sponsorship revenues from corporate sponsors (Smith, 2015). Despite this scandal surfacing, none of FIFA's sponsors has pulled out, which seems inappropriate to many consumers, especially in a time where concepts like corporate social responsibility and good corporate governance become increasingly important (Lewis, 2003). Hence, it is interesting to investigate how entity scandals affect sponsors. This will be carried out by showing how the FIFA scandal has affected one of its main sponsors, Adidas.

A better understanding of these effects is of interest for academic as well as managerial purposes. Firstly, sponsorship in itself is still critically underdeveloped in academic literature. Although sponsorship is a common marketing strategy, little is known about what drives the choices of sponsors and sponsored organizations (Yupin and Goldfarb, 2015).

When considering scandals and their implications for sponsorship outcomes this dissertation will advance into a new direction, since so far scandals have only been examined in context of athlete endorsement (e.g. Till and Shimp, 1998) but not yet for corporate sponsors. Additionally, the FIFA scandal itself is not at all analyzed in academic literature due to its currentness. Hence, this dissertation is facing a completely new context of analysis. Secondly, this dissertation will deepen sponsorship managers' understanding of how scandals might influence their corporations. Thus, it will lead to recommendations for sponsorship managers on how to make better sponsorship decisions, especially in cases of scandals. Through this, an increase in sponsorship effectiveness can be achieved, since sponsorship managers get a well defined framework on what to consider before making a decision.

Problem Statement

This dissertation strives to explain the effects a scandal of the sponsored entity has on major corporate sponsors and to analyze how corporate sponsors should ultimately react to a scandal by assessing the implications the FIFA scandal has had on its corporate sponsor Adidas.

Research Questions

RQ1: How did Adidas react to the FIFA scandal?

RQ2: Which implications did the scandal have for Adidas?

RQ3: What factors need to be considered by sponsorship managers before deciding whether to terminate a sponsorship due to a scandal?

The purpose of research questions one and two is to better understand the impacts that scandals can have on corporate sponsors, by analyzing the example of Adidas. Therefore, especially question two will help to understand the reputational as well as commercial impacts the FIFA scandal has had on Adidas. Research question three shall exemplify that the question of whether to withdraw from a sponsorship or not is a multilayered problem. Many factors such as the duration of the sponsorship, effects of exiting and competition have to be evaluated in addition to the commercial and reputational outcomes. The answer to this research question will serve as a guideline for sponsorship managers on how to evaluate scandals.

To answer the research questions a content analysis in form of a media study will be employed. Due to capacity constraints, it will only focus on Adidas instead of all main FIFA sponsors, since Adidas is arguably the most recognized one. This narrow focus allows for an in-depth examination and assessment of the relationship as well as Adidas' behavior and the implications.

Furthermore, it will be a longitudinal study, tracking media articles, press releases, market publications and social media from the day the scandal became public (May 27, 2015), and ending one month after the extraordinary FIFA congress, which, as a result of the scandal, was held on February 26, 2016. In certain cases articles will be used that have been published prior to the scandal (e.g. when effects of former World Cups are described), but no development after March 26 will be evaluated. Again, due to capacity constraints, the general communication activities of Adidas will not be analyzed, as they rather promote Adidas' different brands and products.

This dissertation is organized as follows: The second chapter provides an overview of the current literature on important concepts such as sponsorship, corporate reputation, and corporate governance in the sport context. Afterwards, the employed methodology (content analysis) is explained and justified before moving on to the actual data analysis, where the proposed research questions are answered. Here firstly the FIFA scandal, including key players and Adidas' reaction, is explained (RQ1), before moving to the implications Adidas incurred due to its behavior (RQ2). The last part of the data analysis evaluates general factors sponsorship managers should consider before deciding whether to terminate a sponsorship due to a scandal (RQ3). The last chapter cohesively summarizes all findings, uses those findings to propose recommendations to sponsorship managers and Adidas in particular and explains the limitations this dissertation has. Furthermore, future research recommendations are given, which would enhance the understanding of the impacts scandals can have on sponsors.

2 Sponsorships, Sport Governance and their Influences on Corporate Reputation - Literature Review

This chapter sets a theoretical foundation for this dissertation. It describes and analyzes current trends in business and literature in order to better understand the case evaluated afterwards. Therefore, it firstly explains sponsorship and its effectiveness. Afterwards it analyzes one main goal of sponsorship, namely corporate reputation, before moving on to the importance of ethical behavior and corporate governance, especially in the field of sport.

2.1 Sport Sponsorship

2.1.1 Definition

In research there is a plethora of definitions for sponsorship. However, Meenaghan's (1991) definition that sponsorship is "an investment in cash or kind in an activity in return for access to the exploitable commercial potential associated with the activity" (p.36), is the predominant one today. Hence, the sponsored event is compensated by the sponsoring brand for the possibility to promote itself and its association to this event (Cornwell and Maigan, 1998).

Within all forms of sponsorship, sport sponsorship is the most common one (Sleight, 1989). There are multiple reasons for this dominance. Firstly, many sporting events achieve excellent media coverage, leading to an enhanced visibility for sponsors (Sleight, 1989). Secondly, sport has the ability to overcome cultural barriers as well as language difficulties (Quester and Thompson, 2001). Hence, sport tends to generate a global culture in itself, creating great marketing potential for sponsoring corporations.

The increase of sponsorship within many corporations' marketing mixes has a variety of reasons. Sponsorship has the ability to break through the vast commercial clutter surrounding consumers nowadays and additionally serves as a sign that the company must be doing fairly well (Meenaghan, 2001). Ultimately, the return on investment of sponsorship tends to be better than for many other forms of advertising, providing excellent value for money (Harvey, Gray and Despain, 2006).

2.1.2 Measures and Effectiveness

Older sponsorship literature typically mentions two main goals of sponsorship: enhancing brand awareness and brand image (Meenaghan, 1983). However, recent, more differentiated literature shows that nowadays the goals should be defined differently, as merely enhancing awareness and image is not enough anymore. Due to the increased need for sponsorship managers to justify their investments, it needs to be evaluated whether sponsorships really delivered brand performance (Hayler, 2006). Therefore, the overall goal should be enhancing brand equity, which can be broken down into two aspects: building corporate reputation and increasing sales (Kang and Stotlar, 2011). Those goals still take into consideration aspects like increasing awareness, as initial awareness is required to generate sales (Lavidge and Steiner, 1961) but does not exemplify it as the ultimate goal (Kang and Stotlar, 2011).

The exposure and awareness generated through sponsorships can positively influence a brand (Meenaghan, 1983). However, in order to generate an even stronger impact, a so-called image transfer from the sponsored entity towards the brand has to take place. This happens if the meanings originally associated with the event are also associated with the brand after the sponsorship (Carrilat, Harris and Laferty, 2011). Obviously, the associations the consumer has with the event have to be positive in order to be desirable for the brand.

When evaluating sponsorship effectiveness, the Sponsor-Event-Fit has a mediating role (Speed and Thompson, 2000) as it affects this image transfer (Gwinner and Eaton, 1999). The Sponsor-Event-Fit indicates whether the consumer perceives that the sponsoring brand and the sponsored event fit together (Nitschke 2006). The sporting goods company Adidas sponsoring FIFA is clearly a high-fit sponsorship, whereas McDonalds is a low-fit sponsor, with no obvious connection between Fast Food and soccer.

Although a few researchers argue that a slight incongruence between sponsor and entity can enhance sponsorships, as it appears as interesting and unexpected (Masterson, 2005; Meyers-Levy and Tybout, 1989) and therefore increases consumer attention (Olson and Thjømmøe, 2009), most researchers agree that the higher the fit between sponsor and event, the higher the sponsorships effectiveness (e.g. Becker-Olsen and Hill, 2006). Different researchers proved that a high-fit leads to higher sponsorship recall (Johar and Pham, 1999; Grohs, Wagner and Vsetecka, 2004), a more positive attitude towards the sponsorship (d'Astous and Bitz, 1995) and especially a stronger image transfer (Zdravkovic and Till, 2012), making the high-fit

situation the most effective sponsorship option.

Another influential aspect for sponsorship effectiveness is successful leverage (Farrally, Quester and Burton, 1997). Here, the right sponsorship activation is the key to sponsorship success and studies showed that an excellent executed activation campaign is far more important than the sponsorship pairing itself (Akaoui, 2007). Nowadays, consumer experience is crucial for the success of almost all marketing efforts (Calder, Isaac and Malthouse, 2016) thus it is important for sponsorship managers to create a consumer experience around the sponsored event, through which it ties the brand to the sport or the event.

Additionally, when evaluating event effectiveness specifically, it appears throughout research, that mega-events (e.g. Olympic Games) tend to enhance sponsorship effectiveness compared to events of smaller scale (Akaoui, 2007). This can be explained by the large crowd-pulling effects, as well as the size and purpose of a mega-event (Bauer, Law and Weber, 2008). Whenever a mega-event is analyzed, it is important to consider how powerful these events are in terms of marketing effectiveness. On the other hand, research shows again that a good campaign surrounding the sponsorship is more influential than the size of the event itself (Akaoui, 2007). Furthermore, if an event is considered as ethical and containing a high event-social-responsibility it can also enhance sponsorship effectiveness (Scheinbaum and Lacey, 2015).

2.2 Corporate Reputation

Since an enhanced corporate reputation (CR) is one goal of sponsorship, it is important to further understand this concept. Current academic literature exemplifies the growing importance of a positive CR (Schwaiger, Sarstedt and Taylor, 2010) in order for companies to be successful. However, the construct itself is considered to be quite complex (Barney, 1986) and therefore hard to characterize and measure. Due to this complexity, no universal definition of CR exists, but one that is widely accepted is given by Fombrun (1996, p.72), who defines CR as a “perceptual representation of a company’s past actions and future prospects that describes the firms overall appeal to all of its key constituents when compared with other leading rivals”. Thus, CR is the actual perception a stakeholder has about a company. Therefore, it can potentially be negative (Walker, 2010).

CR is considered as one of the main business assets responsible for sustainable financial outcomes in today's business world. Gaining a positive CR serves as an excellent and sustainable competitive advantage, since it is quite hard for potential competitors to imitate (Roberts and Dowling, 2002) or manipulate it (Fombrun, 1996). Once created, it also tends to be highly enduring (Rhee and Haunschild, 2006).

Additionally, CR should be seen as an issue-specific construct, meaning a company can have different reputations for various aspects, such as (product) quality or environmental and social responsibility. However, a positive reputation for one aspect can in turn influence the reputation for other aspects (Walker, 2010).

2.3 Corporate Governance in Sport

2.3.1 Ethical Behavior and Corporate Governance

Especially triggered through scandals such as the Enron case, ethical considerations have become a growing concern within business literature (Corporate Citizen, 2015). Nowadays, many corporate decisions are critically questioned in order to comply with ethical standards (Day, 2009). Ethical behavior can clearly enhance a company's CR and unethical behavior can negatively affect it (Gray and Balmer, 1998). This focus on ethical behavior gave rise to the importance of good corporate governance (CG).

Tricker said in 1984: "If management is about running a business, CG is about seeing that it is run properly (p.7)". Hence, CG is dealing with many different elements of an organization. One crucial aspect is the separation of power between management and the board (Pieth, 2011). Furthermore, it should identify how certain elements of the company are directed, controlled and regulated (Hoye and Cuskelly, 2007) in order to be able to be held accountable internally as well as externally (OECD, 2014).

Through those rules and regulations CG aims to achieve two things: Firstly, to ensure conformance to those regulations, to laws and to ethical standards and secondly to enhance organizational performance and growth (Brown and Caylor, 2009).

2.3.2 Sport Governance

Applying the concept of CG to the field of sport is called sports governance (Hoye and Cuskelly, 2007) and is as important as CG in other business areas (Geeraert, Alm and Groll, 2014). Many examples can be given for bad sport governance, where doping, match-fixing or other foul plays severely threatened the integrity and other values typically carried by sport (Hill, 2009). Yet, in the context of sport considering CG as important is fairly new. This is mainly due to the fact that sport has just recently been commercialized to this ‘big business’ which it is nowadays (Breitbarth et al., 2015). Due to this commercialization many sport organizations have to be treated like multinational companies, since they have a pure business approach, although many of them are legally not-for-profit entities. Hence, they need to demonstrate greater transparency and integrity (Breitbarth et al., 2015).

There are certain difficulties connected to sport governance. For one, CG in sport seems to be more complex than in other industries (Ferkins and Shilbury, 2015) and there is currently no general set of CG guidelines for sport organizations. Due to unique differences between sporting and other corporations, it is difficult to apply other guidelines (Licht, Goldschmidt and Schwartz, 2007). Whereas most industrial corporations mainly focus on profits, sporting organizations’ have multiple measures of success. Although profitability becomes more important, the success of the sport and other factors are equally crucial, creating a more complex issue than pure profit maximization (Kesenne, 2006). Additionally, sporting organizations in itself are very diverse (Smith and Stewart, 2010) which makes it very hard to develop general guidelines. Furthermore, most organizations tend to be self-governed, with little to no accountability to anyone (Pielke, 2013). Lastly, almost all international sporting organizations are monopolies in their field which influences possible governance immensely (Neale, 1964), yet increasing its overall importance.

Another important influencing factor for sport governance is that sport can be considered a public good (Breitbarth et al., 2015) with very high societal expectations and values, which can easily be undermined by faulty behavior such as corruption (Schenk, 2011). Additionally, within this market people look up to the sport and are very emotional about it. Therefore the market is more vulnerable and any wrongdoings can generate even more harm (Sutton et al., 1997). Thus, sporting organizations have a strong social responsibility to take care of the values of sport in a responsible and transparent manner and to grow their events sustainably and responsibly (Henry and Lee, 2004).

As said earlier, many international sporting organizations do not yet employ sport governance principles, which clearly needs to change. However, achieving this change will not be easy. Overall, there are three different ways through which change towards good sport governance could happen:

- 1) change from within the organization
 - 2) pressure from the outside environment
 - 3) collapse and crisis
- (Katwala, 2000).

2.3.3 FIFA's Accountability Issues

One crucial aspect for good corporate and sport governance is a system of accountability, which means that some actors can hold others responsible (Grant and Keohane, 2005) if certain set objectives are not met or ethical standards not implied (Stieglitz, 2003). The present lack of accountability within most sport organizations serves as a breeding ground for the above named issues such as bribery and corruption (Pielke, 2013). Especially since the World Cup hosting has become a big business, with lots of money involved, accountability issues within FIFA became evident.

In order to assess accountability in international organizations Grant and Keohane (2005) created a framework that introduces seven mechanisms, which can be employed to ensure accountability. Those are explained and applied to FIFA in table 1 on the next page.

Table 1: Accountability Measures within FIFA

Accountability	Explanation	Within FIFA
Hierarchical	The power that superiors have over subordinates within an organization.	<ul style="list-style-type: none"> • NONE The president is only accountable to the FIFA-Congress, which he leads
Supervisory	Relationships between organizations. E.g. does someone else need to approve decisions?	<ul style="list-style-type: none"> • NONE Member association without any power
Fiscal	Is there any control over funding?	<ul style="list-style-type: none"> • LITTLE Little transparency in FIFA's finances
Legal	International bodies must abide by the laws of relevant jurisdictions	<ul style="list-style-type: none"> • Opportunity for accountability. FIFA has to abide to Swiss Laws.
Market	Power that can be exercised by investors or consumers through market mechanisms	<ul style="list-style-type: none"> • Sponsors could influence FIFA a main investors
Peer	How do peer institutions evaluate the institution?	<ul style="list-style-type: none"> • NONE Only direct peer IOC; No accountability to them or any other NGO.
Public reputational	Reputation of an organization among superiors, supervisory boards, courts, fiscal watchdogs, markets and peers; related to each of the accountability forms listed above.	<ul style="list-style-type: none"> • NONE essentially no accountability to its public • People care about the Game, not FIFA • no widespread call for reforms

Source: Table based on Pielke (2013).

The table shows that only two mechanisms can be found within FIFA. Although the legal accountability seems to be the most promising to control FIFA, the Swiss legal system grants protection against internal and external examination, and so far the Swiss authorities have not been too eager to prosecute FIFA for their wrongdoings (Pielke, 2013). Additionally, most sponsors so far have been reluctant to strongly react, and if they did (e.g. Emirates leaving the FIFA in 2014) new sponsors were found easily. In conclusion, FIFA is technically accountable to no one, which definitely is one of the main reasons the scandal, evaluated in chapter 4, could happen.

3 Content Analysis as this Dissertation's Methodology

This chapter aims to enhance the understanding of the employed research methodology, content analysis. To achieve this, this chapter justifies why it has been chosen by outlining its advantages for this case. It furthermore explains what measures are used to answer the proposed research questions in the best way possible.

The study will mainly be undertaken through a content analysis of secondary data. Content analysis is a flexible method for analyzing data (Cavanagh, 1997) used to evaluate written communication with attention to the content or contextual meaning of the text (McTavish and Pirro, 1990). Although a content analysis poses certain limitations (discussed in chapter 5.3), it is the most suitable form of research in this case, since it has the potential to derive a deep understanding of a topic (McTavish and Pirro, 1990). Here, the problem statement exactly asks for this understanding. Furthermore, the focus of the proposed research questions clearly relies on a thorough analysis of the media, since understanding Adidas' reaction and analyzing the incurred implications is most successfully done this way.

Content analyzes range from being rather intuitive, impressionistic, and interpretive, to highly structured and systematic (Rosengren, 1981) depending on the problem that has to be solved (Weber, 1990). This study follows an interpretive approach, where the author tries to give meanings to actions and behaviors to enhance understanding of a subject (Calder and Tybout, 1989). This approach is chosen since a systematic approach, with predefined coding rules (e.g. only look for specific words in headlines), potentially limits the analysis by narrowing its focus too much (Ahuvia, 2000). The less rigorous interpretive approach is more flexible (Ahuvia, 2000), allows for an interpretation that does justice to the full text (Krippmann, 2004) and can better extract changes in meanings and tone, even if the words itself remain the same (Riffe, Lacy and Fico, 2005). Additionally, this form of content analysis allows accounting for different perspectives and views (Krippmann, 2004). This is highly suitable for the proposed research question, as it can for example consider the country the article has been published in, or whether it is aimed at investors or consumers. Overall, interpretive content analysis is more likely to generate completely new insights than a highly systematic one (Ahuvia, 2000).

Since this dissertation examines a vastly under-researched area of literature, no predefined coding rules are available. Additionally, a strict pre-coding would limit the generation of a deep understanding, as asked for in the problem statement. To achieve this deep understanding, large quantities of written text will be organized into fewer categories representing similar meanings (Weber, 1990). Here, those categories are derived during and not prior to the analysis, by reading (and re-reading) many articles and identifying and summarizing main recurring threads, themes and tones. Main themes extracted are for example shown in table 3 on page 24.

Additionally, content analysis of secondary data is in this case preferable for three distinct reasons. Firstly, one crucial aspect of this dissertation is the analysis of Adidas' CR. Ultimately, CR is defined by how the media portrays the company (Deephouse, 2000) and what people say and feel about it (Fombrun, 2000). Hence, CR tends to be evaluated through an in-depth analysis of secondary data (Deephouse, 2000). Secondly, especially in cases like this content analysis is used, because primary data would likely lead to highly biased responses from participants (e.g. participants assuming that Adidas' behavior is definitely wrong, because FIFA behaved incorrectly; Primary data from Adidas itself flawed to enhance its reputation), which would negatively influence the outcomes of the research. Using secondary data enhances objectivity due to the many different perspectives evaluated (Kolbe and Burnett, 1991). Thirdly, content analysis in this case is especially valid, since there is vast data available, as the FIFA scandal and Adidas' reaction have extensively been covered in the media, and content analysis is the best form of research to analyze large volumes of qualitative data (Delfico and Crowley, 1997).

In order to answer the research questions, a multitude of sources was monitored and assessed during the scandal and beyond. Table 2 summarizes the main sources and explains what they are used for and why.

Table 2: Main Sources of Secondary Data

Source	Usage	Justification
Media Articles / Press Releases	<ul style="list-style-type: none">• Assess Adidas' behavior• Evaluate reputational effects through media coverage	<ul style="list-style-type: none">• Media strongly influences consumers' attitudes as gatekeeper of information (Donohev, 2001)• Every action or non-action will be covered in media• Reputation mostly analyzed through media (Deephouse, 2000)
Market Publications	<ul style="list-style-type: none">• Analyze commercial outcomes	<ul style="list-style-type: none">• Enhances objectivity• Commercial outcomes best explained through market data
Social Media	<ul style="list-style-type: none">• Analyze how Adidas is perceived by consumers	<ul style="list-style-type: none">• "voice of consumers"• Huge data pool available

This study analyzes more than 100 articles from English as well as German speaking media from various countries, such as Germany, Austria, the UK, US, Australia, India and Singapore. This was done to gain an in-depth picture on how the media and social media assessed the scandal. Here, many of those articles have been very similar in nature, showing that most reporters write from a given pool of press agencies. Through assessing those articles, certain categories were defined, mainly topics that repeatedly got attention within those articles.

Whereas research question one is solely answered through summarizing media articles, research question two relies on an analysis of media as well as social media for the reputational outcomes as well as on an in-depth analysis of market publications such as stock prices and sales data. This also adopts a more objective stance, as clear numbers are less subjective than reputational perceptions. Research question three then again relies on media articles published about the Adidas sponsorship as well as some theoretical literature on sponsorship in general in order to transfer theoretical ideas into real world practices.

4 The Evaluation of Sponsorships during a Scandal: The Adidas – FIFA Case

This chapter analyzes the FIFA scandal, and the implications Adidas incurred through it in order to gain a deep understanding of scandals and their effects on corporate sponsors. To achieve this understanding, this chapter firstly explains the main players, the scandal itself and how Adidas reacted to it to lay a foundation for analysis. Afterwards the actual implications Adidas incurred (commercial as well as reputational) are analyzed before moving on to other factors a corporation has to consider before (potentially) terminating a sponsorship.

4.1 The main Players

4.1.1 FIFA

FIFA is the non-governmental, non-profit organization which, since 1904, is responsible for the governance of global soccer (Pielke, 2013). Overall, 211 associations divided into six confederations (such as UEFA and CAF) affiliate with FIFA (FIFA, 2016a). The former president Joseph Blatter had been in power for 18 years, before the below explained scandal lead to his ban from soccer related activities (FIFA, 2016b). The newly elected president is former UEFA secretary general, Gianni Infantino. Refer to appendix 1 for FIFA's organizational structure.

Apart from setting the rules of the sport and supporting those confederations and associations, the main event the FIFA is known for is the soccer World Cup, which is played every four years.

Between 2011 and 2014 FIFA's revenues have been estimated around US\$ 5.7 billion, with its main income being sponsorships (US\$ 1.6 billion) (Pylas, 2015). Within FIFA's system the highest form of sponsorship is the so-called FIFA-Partner, who is allowed to use all FIFA events for marketing purposes. It is estimated that each FIFA-Partner currently pays around US\$ 100 million for a four-year cycle (Deutsche Welle, 2013). The six current FIFA-Partners are Adidas, Coca-Cola, Gazprom, Hyundai/KIA, Visa and the Chinese Wanda Group, which just signed its contract in March 2016. Famous second tier sponsors (sponsoring the World Cup only) include McDonalds and Budweiser.

4.1.2 Adidas

Adidas is a German sportswear company founded as a shoe manufacturer by Adolf Dassler in Herzogenaurach, Bavaria in 1940 (Adidas, 2016a), where it is still headquartered. Today, the Adidas AG develops, designs and markets athletic products, with brands such as adidas, Reebok, and Rockport (Forbes, 2016). It is the largest sportswear manufacturer in Europe and second largest in the world, employing around 55.500 people. Adidas' global sales in 2015 have amounted to € 16.92 billion (Statista, 2016). According to Interbrand (2015), Adidas is the 62nd most valuable brand in the world and additionally the third most sustainable brand (Corporate Knights, 2015).

Overall Adidas presents itself as a socially responsible company, with the goal to make the world a better place (adidas Group, 2013), stressing their core values “Performance”, “Passion”, “Diversity” and “Integrity”. Adidas' sponsorship approach is characterized through tolerance, diversity and a strictly enforced anti-doping policy. For an in-depth analysis of Adidas' corporate identity and sponsorship approach, see appendix 2.

Adidas is the oldest of all FIFA-Partners, being a partner (and providing every matchball) since 1970 (Adidas, 2016a). Just recently Adidas prolonged their contract until 2030 (Bryan, 2013).

4.2 The FIFA Scandal

4.2.1 The FIFA Case

In order to build a foundation for this dissertation the so-called FIFA scandal will shortly be explained in the following section.

FIFA had been accused of corruption and unethical practices for years (Rachmann, 2011). Especially after the World Cup bidding results for Russia 2018 and Qatar 2022 came out, the public outrage about corruption, bribery and similar increased strongly (Fonteviccia, 2015).

The accusations climaxed when FBI officials arrested seven of FIFA's top executives on May 27 2015, just two days prior to FIFA's general assembly. Two of those officials have even been current vice presidents: Jeffrey Webb and Eugenio Figueredo. All of them were charged with alleged cases of corruption and bribery in different areas, such as host biddings or

marketing and TV-deals within the past two years. Just hours after those arrests Swiss authorities opened-up legal investigations with regards to the bidding of 2018 and 2022, and four men (amongst them former FIFA executive Chuck Blazer) plead guilty in a U.S. corruption investigation from 2013 involving bribes totaling more than US\$ 10 million (ESPN, 2015).

Instantly, FIFA tried to save its reputation as much as possible. President Joseph Blatter, by many people seen as the heart of all evil within the corrupt FIFA-system (Samuel, 2015) released a statement emphasizing that he welcomes the investigations and wants to root out all wrongdoings within FIFA. Refer to appendix 3 for the full statement. However, only two days later Blatter had been re-elected as FIFA President, despite the scandal and a public outcry for deep-rooted change (ESPN, 2015).

As the scandal continued to unfold, more officials, as well as the organization itself, were accused of bribery and corruption, which ultimately forced Blatter to step down just four days after his re-election and forced FIFA to postpone the World Cup 2026 bidding. Still, it took until August 7 until FIFA announced that they will also conduct internal investigations about potential corruption within its system (ESPN, 2015).

The FIFA scandal peaked again when Swiss government officials opened criminal investigations against Blatter in September. Those investigations lead to a provisional ban in early October and in December the FIFA Ethics Committee extended this ban from all soccer related activities for the next eight years for him and UEFA chief Michel Platini (ESPN, 2015).

Overall, the crisis led into a widespread wave of disruption, counting 14 arrests, multiple bans by the Ethics Committee and many additional investigations opened, for example against the bidding for the Soccer World Cup in 2006, which was given to Germany (Das, 2016).

In February 2016, re-elections were supposed to mark a new start for FIFA. During those elections a set of reforms, entailing changes such as term limits for president and council, integrity checks of council members, disclosure of individual compensation and a clear separation between management and political functions was agreed upon with an impressive majority (FIFA, 2016c). For more details about these reforms refer to appendix 4.

The election of Gianni Infantini, as the new president, however, remained criticized, since he is believed to be one of Blatter's protégés, and many people would have preferred someone completely detached from FIFA's past in order to transform it into a transparent, non-corrupt organization (Kelly, 2016).

4.2.2 Adidas' Behavior as the Scandal Unfolded

In order to assess the influences the scandal had on Adidas, it is important to re-iterate Adidas behavior during the scandal in order to better understand the impacts.

Throughout the whole scandal, Adidas reaction has been neutral. Although no sponsor took rapid action such as a withdrawal, Adidas public statements, compared to other sponsors, were very subtle. Whereas for example FIFA-Partner Visa stated that they would reconsider their sponsorship connections if FIFA fails to reform (Zillmann, 2015) Adidas first official statement read:

The Adidas Group is fully committed to creating a culture that promotes the highest standards of ethics and compliance, and we expect the same from our partners. Following today's news, we can therefore only encourage FIFA to continue to establish and follow transparent compliance standards in everything they do (Thomasson, 2015a, para.2f).

Adidas did not advocate any possible consequences through this. It was rather stated that "Adidas is the world's leading football brand and we will continue to support football on all levels" (O'Reilly, 2015, para.2). This statement clearly shows Adidas' continuing support for the sport, which in turn would lead to the continuing support of its main organization, FIFA. It took Adidas until December to finally state that even they might reconsider the sponsorship, if FIFA failed to change, however using the same statement to emphasize that Adidas thinks FIFA is moving forward in the right direction (Brower-Rabinowitsch and Hofer, 2015).

Overall, Adidas' reaction can be considered as a "wait-and-see"-approach, reinforced by the statement that Adidas is in "close contact and dialogue with FIFA" (Barrabi, 2015 para.2) but never vocalizing any actual threats or implications for FIFA.

However, with this behavior Adidas did not diverge from the other sponsors. As stated, the only sponsor threatening to withdraw at an early stage has been Visa. On the contrary, Gazprom pronounced their full support for FIFA, stating that the sponsorship agreement would not be affected by the scandal (Vilf, 2015). But, Gazprom, as being a Russian corporation, has to be evaluated differently, especially when analyzing consumers in areas such as Western Europe, due to their government connection. And the government is deeply and differently affected by the scandal, as Russia is supposed to host the World Cup in 2018 (Gregory, 2015).

On the other hand, Adidas strongly differed from other sponsors, when they did not join them (excluding Gazprom and Hyundai/KIA) in their call for Blatter to step down as president. Whereas the other sponsors did so a few days after the scandal surfaced, Adidas refrained from joining this call for action. This again emphasizes that Adidas stayed more muted than the majority of other sponsors (Gibson, 2016).

A uniform reaction from all sponsors, including Adidas, was evoked through passing the reforms proposed by the ethics committee, as well as the election of the new president. All main sponsors stated their hopes for the future and exclaimed that they saw this as a step in the right direction. However, reactions were not overly enthusiastic, still stressing that a lot of work had to be done in order to fully get FIFA back on track (Spiegel, 2016). For deeper insights on all sponsors' reactions during the scandal and the elections refer to appendix 5 for a collection of statements issued.

In summary, in accordance with the other sponsors, Adidas reacted in a reserved and neutral manner throughout the whole scandal. Although all sponsors refrained from taking vast actions, it can be said that Adidas behavior was even less critical than most others.

4.3 Outcomes Adidas faced through the Scandal

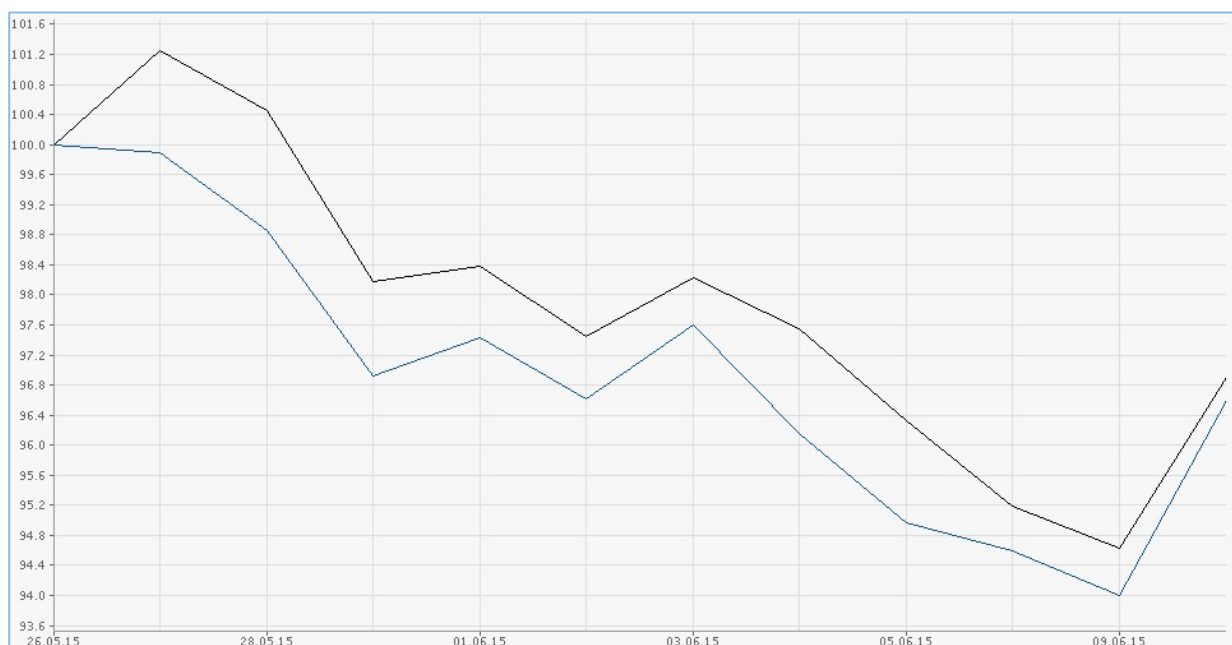
4.3.1 Commercial Outcomes

4.3.1.1 Stock Price Development

One indicator of a company's performance is the stock price (Knittel and Stango, 2014). Hence, in order to assess whether the FIFA scandal, particularly Adidas' neutral reaction to it, influenced the corporation, it is important to evaluate the stock price fluctuations during the scandal.

On May 27, the day the scandal surfaced, Adidas' stock price dropped significantly, decreasing by 1.2%. When taking into consideration, that the overall German stock index (DAX) only fell 0.4% (see graph 1) during this day, the immense stock price drop can be accredited to concerns investors had because of the scandal (Schwerdtfeger, 2015). This proposition is enhanced through the fact, that many investors nowadays want companies in their portfolio, which are ethically, environmentally and socially sound (Schwerdtfeger, 2015).

Graph 1: Adidas' Stock Price during the Scandal



Legend: horizontal axis: Date; vertical axis: % the stock and DAX traded at compared to the reference date

● Adidas stock ● DAX

Source: Graph adapted from finanzen.net (2016).

On first glance, it appears as if Adidas continued to lose market capitalization during the days following the scandal. But overall Adidas stock price only adjusts to the general stock market and fluctuates in perfect correlation with the DAX. This suggests that the investors' concern did not extend beyond the day itself and events such as the re-election as well as the resignation of former FIFA president Blatter did not affect Adidas' stock price. Hence, it can be concluded that the concern is lower than anticipated.

The conclusion drawn above can be reinforced through analyzing Adidas' stock price development throughout 2015. The year's development has been impressive, with Adidas being the best performing company of the DAX, achieving an overall growth of 56.6% (McGrath, 2015). This significant growth has been achieved despite the scandal, since Adidas' stock price still significantly increased after the scandal became public (see graph 2). The continuous growth between May and November indicates again how unaffected investors were by the scandal, since during this period the scandal was still very prominent in the media, with new arrests and details published almost every day (ESPN, 2015).

Graph 2: Adidas' Stock Price 2015



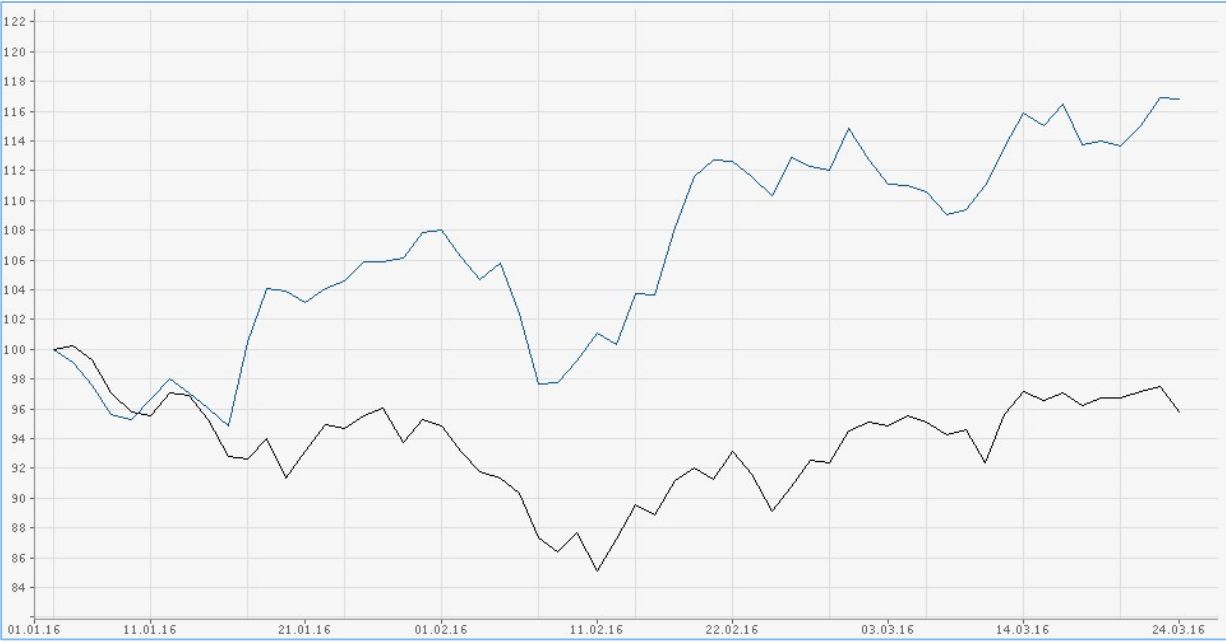
Legend: horizontal axis: Date; vertical axis: % the stock and DAX traded at compared to the reference date
● Adidas stock ● DAX

Source: Graph adapted from finanzen.net (2016).

Adidas’ rapid post-scandal growth is especially fascinating when taking into considerations that during the same period the DAX continuously declined. Due to this, Adidas’ share performance has to be rated even more positively. Highly important for this exceptional growth have definitely been Adidas third quarter results, which were, especially in light of the scandal, exceptionally good (Those results are further analyzed in part 4.3.2.1).

Lastly, the development during the first months of 2016 should be evaluated, because the new FIFA president was elected and a set of reforms have been agreed upon. Overall, the positive trend of 2015 continued (see graph 3). Specifically the announcement of Kasper Rorsted as Adidas new CEO triggered a stock price jump of 11% on January 18 (Houston-Waesch, 2016), showing the confidence investors put in Adidas amidst the scandal.

Graph 3: Adidas’ Stock Price early 2016



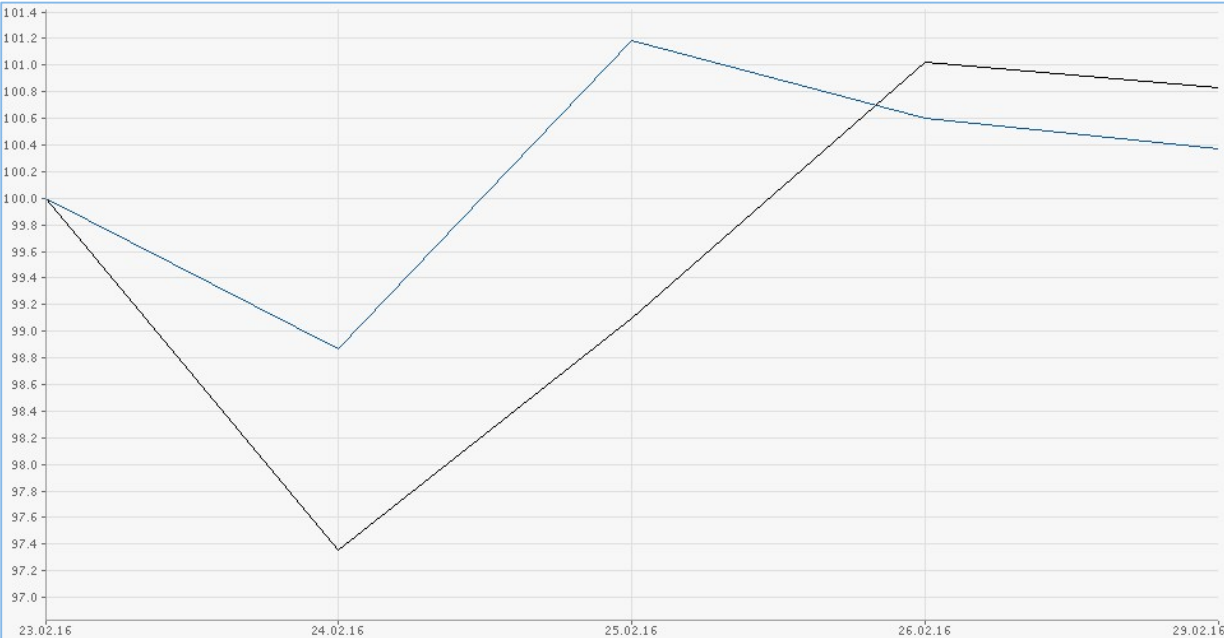
Legend: horizontal axis: Date; vertical axis: % the stock and DAX traded at compared to the reference date
● Adidas stock ● DAX

Source: Graph adapted from finanzen.net (2016).

On February 26, FIFA voted in favor of the reforms proposed by FIFA’s Reform Committee and elected a new president. Interestingly, the day prior to the election, Adidas’ stock price decreased stronger than the general movement of the DAX (see graph 4 – next page). This could be interpreted as investor’s nervousness due to the upcoming elections. Contradicting this assumption, however, is the fact, that after the election, which resulted in a new president

and the implementation of a full reform-package within FIFA, Adidas' share price continued dropping. There could be two distinct explanations for this. Firstly, the investors' concern could have been extended because Gianni Infantino, the new president, seems to be one of Blatter's protégés. In addition, general skepticism towards the reform-package's effectiveness could lead to concerns regarding Adidas. More likely, however, is the second explanation that the stock price movements during those days were completely unrelated to the FIFA scandal. This view is enforced by the fact that Adidas' stock and the DAX moved in perfect correlation.

Graph 4: Adidas' Stock Price during the Election of Gianni Infantino



Legend: horizontal axis: Date; vertical axis: % the stock and DAX traded at compared to the reference date
● Adidas stock ● DAX

Source: Graph adapted from finanzen.net (2016).

In conclusion, the stock price analysis shows that ultimately investors were not affected by the FIFA scandal as much as it might have been anticipated on the first day. The development throughout the rest of 2015 and beginning of 2016 seems uncorrelated to anything happening in relation to FIFA and shows that investors were neither overly concerned by the scandal, nor positively influenced by the new elections. Thus, from an investor's perspective, the scandal did not affect Adidas.

Nonetheless, not only Adidas grew since the scandal. Analyzing Adidas' strongest competitor Nike shows that Nike's share price developed equally well during this time. The graph in appendix 6 exemplifies a continuous growth during the second half of 2015 and the beginning of 2016. Although this indicates a positive development of the whole sporting goods industry, Adidas' development has still been stronger than Nike's. While Nike's stock price increased around 20% from May 2015 until March 2016 Adidas' grew almost 60%.

4.3.1.2 Sales Development

Apart from the stock price, it is interesting to investigate if the FIFA scandal has negatively influenced Adidas' sales.

Here, the 2015 sales exceeded market expectations, with an exceptionally strong second half of the year. The profit of the third quarter grew to € 311 million compared to € 282 million in 2014, and overall sales increased 17.7% to € 4.76 billion (4.04 in 2014) (McGrath, 2015). Overall sales 2015 grew to € 16.92 billion from € 14.53 billion in 2014 (Adidas, 2016b). After those very strong 2015 results have been published, Adidas even adjusted their sales forecast for 2016, with profits expected to increase by more than 10% (Ricadela, 2016). See appendix 7 for more sales and profit data.

Particularly impressive was the 19% increase in soccer goods sales, which Adidas announced in the third quarter, as well as the exceptional strong growth in Western Europe (traditionally a part of the world which is highly interested in soccer) (Thomasson, 2015b). This indicates how little the scandal impacted sales. If consumers would have cared about it more, especially sales in those areas / locations should have declined. Even the former CEO of Adidas, Herbert Hainer, stated that those numbers clearly show that the customer differentiates between FIFA and Adidas' products, since they are still bought heavily (Thomasson, 2015b).

Further emphasizing Adidas' strong business performance after the scandal is the fact that the share price to earnings ratio, a key metric used to compare Adidas and its strongest competitor Nike, narrowed significantly. In early 2015, Adidas was trading at around 30 to 35% discount to Nike, but by the end of 2015 Adidas had narrowed the gap to the overall historical average of 17% (McGrath, 2015).

In conclusion, Adidas’ sales did not suffer due to the scandal until the end of this study. Quite the opposite: they skyrocketed the second half of the year, which clearly indicates that the consumer continues to buy the product, despite the FIFA scandal. Additionally, soccer goods sales tend to heavily increase during World Cups, as seen during Brazil 2014 when Adidas generated US\$ 2.7 billion in additional soccer goods sales (Valinsky, 2015). Hence, the sales data as well as the stock price development indicate that from a commercial results perspective, Adidas made the right decision by not terminating the sponsorship.

4.3.2 Reputational Outcomes

4.3.2.1 Adidas’ Reputation

Apart from the commercial outcomes, which have been identified as one main goal for sponsorships in the literature review, another important aspect to evaluate is the reputational outcome. It is crucial to see whether Adidas’ reputation has suffered through the scandal, as this could have long-term consequences for Adidas’ firm value. As explained in the methodology section, many articles throughout the English and German speaking media have been evaluated to identify reputational implications and the main findings are summarized in table 3.

Table 3: Main Findings extracted from Media Study

1	Many articles have been written in a neutral way, especially when considering the sponsors
2	There has been a clear focus on Adidas throughout the media, stronger than on other sponsors; And it has been critical
3	Adidas’ past has repeatedly been analyzed during the scandal coverage; This was not favorable for Adidas
4	Even in articles not mainly dealing with the scandal (such as the IAAF coverage) references have been made to the FIFA scandal in almost every article.

Firstly, it has to be stated that many newspapers and agencies covered the topic neutrally, stating the issues and summarizing the sponsors’ reactions without passing negative judgment in itself, only sometimes emphasizing that the sponsors should have possibly reacted more strongly (see Salz, 2015; Steinkirchner, 2015).

A second observation is that the media placed a special focus on Adidas. Even newspapers in countries like Australia often specifically point to Adidas, but not to other sponsors (e.g. Gibson, 2015b). As an example, although Adidas was one of the first sponsors to actually react to the scandal, they were yet scrutinized for not being critical enough (O'Reilly, 2015). This increased criticism against Adidas became especially obvious when some sponsors publicly called for Blatter's step down. Although three sponsors (Hyundai/KIA, Adidas and Gazprom) refused to join this call, Adidas' silence was the only one making headlines. The other two were just neutrally mentioned within the articles, if at all. Those headlines, such as "Adidas exposed by fellow FIFA sponsors in failure to join Visa, Budweiser, McDonald's and Coca-Cola as they condemn corruption" (Sales, 2015) definitely draw special (negative) attention to Adidas, which could in turn negatively influence consumers. For a selection of headlines that specifically point to Adidas during the FIFA scandal refer to appendix 8.

This focus on Adidas becomes even more evident taking into account that the other two named sponsors (Hyundai/KIA and Gazprom) were less critical, less involved and even missed the summit meeting called in by FIFA secretary general Jérôme Valcke to keep sponsors informed after the scandal surfaced (Gibson, 2015b). Overall, this distinctly shows that the media had higher expectations towards Adidas compared to other sponsors and also gives an indication that in many consumers' minds Adidas' connection to FIFA is especially strong, potentially due to Adidas' connection to the sport itself. Due to the negative coverage, however, this strong connection could in this case be of reputational disadvantage for Adidas.

One reason for the increased media attention and a factor that has potential to negatively impact Adidas' reputation is the evaluation of Adidas' past in many articles. Those articles name Adidas as being one of the key players in commercializing sport (soccer as well as the Olympics), because Adidas gave money to the big sporting organizations to gain licensing and marketing deals, especially in times when sport was vulnerable (doping and other issues). Even more so, Adidas was responsible for introducing the current system of only a few sponsors providing huge amounts of money to the organizations (Gibson, 2016). Specifically the fact that Adidas helped lever Blatter into power at the beginning of his career has been evaluated negatively (Gibson, 2015b). One article even went as far as to say that through those actions, Adidas was a huge part of creating the "dark heart of bribery" surrounding modern day international sport (Gibson, 2016, para.4).

Another interesting aspect to evaluate in terms of reputation is that when the International Association of Athletics Federation (IAAF) scandal (explained in appendix 9) emerged around six months after the FIFA scandal, almost every article related Adidas' termination of the IAAF sponsorship to their contradictory approach towards FIFA (e.g. Business Time, 2016). This clearly implies that there still was a reputational influence on Adidas at this point, since the media did not lose interest in the FIFA scandal. Nonetheless, most articles (e.g. Daley, 2016) concluded that the difference in behavior is highly suitable, since overall the reputational risk for Adidas was higher with IAAF, because on-field doping has a stronger reputational impact (as the sport itself is infected), than off-field scandals. In the end, they made a business and not a moral decision in both cases (Peck, 2016).

Finally, it has to be evaluated how much the portrayal in the media has actually influenced Adidas' CR, since the media can be a huge influencer of consumers. Although there have clearly been some unfavorable news focused on Adidas, the actual media outcry has been rather small and most articles have been more objective than judgmental. Hence, although the media analysis sees Adidas in a slight disadvantage compared to other sponsors, there is no indication that Adidas needs to seriously worry about its reputation. To further deepen the insights, the following part will analyze social media, in its function of being the actual voice of the consumer, to evaluate the true reputational impact.

4.3.2.2 Share of Sentiment

Nowadays, social media can not be excluded when analyzing a company's reputation, since it is where consumers talk about and connect with brands (Davis, 2015). However, any social media analysis has to be executed carefully, because people who are negatively affected by something are more likely to utilize social media channels than people who are neutral or positively affected. Consequently, social media tends to be more negative than the average consumer.

The share of sentiment (positive or negative chatter about a company) can be evaluated twofold. Firstly, companies such as Meltwater, a company analyzing online data for business customers, track social media, and through that provide a numerical analysis of different corporation's share of sentiment. Secondly, actual social media content can be evaluated to further understand consumers' opinions.

Social media reacted strongly to the scandal. There has been twice as much chatter about FIFA and its sponsors on May 28 than on May 27. Most of this chatter has been negative in nature (Nuccio, 2015). When evaluating the sentiment right after the scandal it becomes obvious that from the five main sponsors Adidas had the biggest rise in negative sentiment as seen in table 4 (McEleny, 2015).

Table 4: Sponsors’ Rise in Negative Sentiment during the Scandal

Brand	Negative sentiment on May 26	Negative sentiment on May 27	Increase (in %)
Adidas	1	326	32500
Coca-Cola	2	195	9650
Hyundai	1	167	16600
Visa	1	271	27000
Nike (no official sponsor)	4	952	23700
FIFA	280	589	110

Note: The numbers indicate the amount of negative posts in relation to FIFA only. Negative posts about a sponsor are not accounted for if they are not related to FIFA.

Source: Table adapted from McEleny (2015).

For the evaluation of those results it is important to note that Adidas had the least negative sentiment beforehand (McEleny, 2015), which is why the percentage increase appears higher than for other sponsors. For example Nike, Adidas biggest competitor, suffered a severely higher social media backlash in total numbers. Its percentage is just lower since their negative sentiment had been higher prior to the scandal. Overall, 96% of chatter about Nike has been negative during the scandal, although it is not even an official sponsor. However, Nike had prior been connected to a bribery and corruption scandal within the Brazilian Soccer Team (Hobbs, 2015b) and it is likely that consumers connected this scandal strongly to the FIFA scandal. This exemplifies the importance of a positive CR in order to be less affected by scandals. Although Adidas’ negative sentiment increased drastically, the overall chatter during the scandal was just 44% negative, with 56% still being neutral or even positive (Hobbs, 2015b), which can be accounted to Adidas’ better reputation beforehand.

Apart from plain numbers, the actual content of social media has to be evaluated to gain a thorough picture. Not surprisingly, during the surfacing of the scandal, many tweets, comments and other social media interactions connected Adidas to FIFA, oftentimes

questioning why the sponsors, and Adidas in particular, are not reacting stronger. Appendix 10 shows some exemplary tweets. However, when evaluating all different social media channels less negative posts are found than one would expect (only 326 negative posts during the first day), considering how severe the scandal was. Additionally, the social media outrage dropped even more after the initial stage of one or two days. Merely a week after the scandal, very few negative posts can be found throughout the channels. For example, on June 3 only five posts can be found on Twitter correlating Adidas and FIFA in a negative way. Other posts positively connect the sponsors to Blatter's resignation (Twitter, 2016a). The quick sentiment recovery can also be exemplified when looking at FIFA itself. Directly after the scandal, 96% of the chatter around FIFA had been negative, but after only three months 82% of social media conversations about FIFA conveyed an optimistic tone (Stewart, 2015).

Considering long-term aspects, it becomes obvious again that whenever Adidas did something else related to their sponsorships (e.g. IAAF scandal, or criticizing Manchester United's way of playing, BBC, 2016) mostly negative drawbacks were made to the FIFA scandal, similar to the general media (see appendix 11). This clearly shows that the feelings towards Adidas' neutral behavior during the scandal were still within consumers' minds, even if not directly posted.

Furthermore, the analysis showed that after the scandal surfaced, no big boycott actions for either the sponsors in general or Adidas in particular were called for through social or general media. Although there were individual people calling for boycotts, and even the Dutch newspaper "Nederlands Dagblatt" who refused to print adverts for the affiliated sponsors and openly asked their readers to boycott them (DutchNews, 2015), there was no general boycott mentality. Facebook groups calling for boycotts could hardly generate any followers. The community called "Boycott FIFA Sponsors", which is the largest group regarding this topic on Facebook, only has around 2700 followers (March 26, 2016) (Facebook, 2016a). How negligible this impact is can be exemplified through comparing the group to for example "BOYCOTT BP", a community that has almost 700.000 followers (Facebook, 2016b). Even groups, such as "FIND LISA", where a local community is looking for a missed person, generated almost 27.000 followers in only a few days, again showing how small the number of 2700 really is (Facebook, 2016c). Another example showing how minor this call for boycott is was given when Adidas and Nike used kangaroo leather to produce soccer balls.

The public call for boycott was immense compared to this one, even leading to petitions being signed (Stewart, 2010) and yet most people have never heard of this issue.

Lastly, it has to be stressed that between the surfacing of the scandal and today, Adidas also managed to generate highly positive chatter about many different aspects, such as product launches or successful athletes. One highly influential example was their pro-homosexuality Valentine's post. This subtle call for more tolerance, combined with great reactions to homophobic comments that were made, seen in appendix 12, was perceived highly positive by the social media community. And in those cases no references were made to the FIFA scandal. These actions clearly raised Adidas' share of sentiment into the positives, with many social media users stating they wanted to buy Adidas products now (Sheffield, 2016). This clearly indicates that effective PR-Campaigns are a highly powerful tool to push negative attention out of consumers' minds, especially when evaluating social media.

Overall, Adidas clearly suffered some social media backlash during the heat of the scandal. However, this drop in sentiment was quickly recovered, exemplifying that when evaluating social media, the positive impacts for brands like Adidas during the World Cups clearly outweigh the negative impacts. During the 2014 World Cup, Adidas generated immense amounts of chatter (Shreshta, 2014), which was almost all positively related towards the brand and its products, with more than 2.98 million people following the official World Cup ball on Twitter (Jessop, 2014). This again reinforces that the positive impacts of the sponsorship by far exceed the negative impacts of the scandal, showing that Adidas' decision to stay with the sponsorship has been correct.

4.4 Evaluating Sponsorships

4.4.1 General Considerations

As explained in the beginning, the main goals of sponsorship are twofold: Firstly, enhancing sales and secondly influencing the corporate reputation positively (Kang and Stotlar, 2011). So far this dissertation has analyzed whether Adidas' reaction to the FIFA scandal has had a negative influence on these two aspects, in order to understand whether the consumer ultimately cares about the scandal. However, in order to fully understand Adidas' decision making process and to lay a solid foundation on how sponsorship managers should ultimately evaluate scandals, the picture has to be broadened. Particularly in those peculiar situations

certain aspects have to be considered before deciding on whether to terminate a sponsorship prematurely or not.

One crucial aspect is the potential of other companies filling the gap. As seen before, when Sony left FIFA in 2014, there were many willing candidates who wanted to step in. The scandal has not stopped other companies from queuing up to become a FIFA sponsor, which has just recently been shown through the signing of the Wanda Group as the newest FIFA-Partner until 2030 (FIFA, 2016d). This new sponsorship agreement also indicates a potential competition increase for Adidas within the next years, as the Wanda Group is a Chinese consortium, which shows that the Chinese market is enhancing its interest in soccer, which might change the future outlook on the industry.

Especially a direct competitor taking over the sponsorship can lead to a severe competitive disadvantage for the company who exited the sponsorship, particularly if the outcomes of the scandal are less value disturbing than expected. In Adidas' case, the thread of a direct competitor such as Nike replacing Adidas is a serious one. This has also been seen as one of the many reasons why Adidas' reaction was different when dealing with the IAAF, since it was deemed as highly unlikely that Nike would step in (Peck, 2016). However, even in this quite damaged sporting sector, Nike signed a sponsorship contract with IAAF (McCall, 2016), which will most likely lead to a disadvantage for Adidas in the athletics sector in the future. It is even more important for Adidas to consider competition, since Nike is currently gaining ground in almost every sporting sector apart from soccer, where Adidas is (still) dominating (Handelsblatt, 2015). Hence, if Nike would take over the FIFA sponsorship, Adidas is likely to lose ground in their strongest field as well.

In some cases exiting from a sponsorship can also be seen as an act to reposition the brand. Although this is usually done through not extending sponsorships rather than actually terminating them, it can be an option. Again, a slight repositioning is believed to be one reason for Adidas' termination of the IAAF sponsorship. Here, Adidas could use this to clearly position itself against doping, an aspect that is deeply rooted within Adidas' self-understanding as explained in appendix 2. This positioning could be highly successful, considering that Nike still sponsors many athletes who have been convicted of doping abuse (The Week, 2016). Hence, for Adidas to take a clear standpoint against doping could distinctly differentiate the two brand images.

This evaluation also has to consider the perception of good ethical behavior. Nowadays, consumers are more demanding of brands they purchase than they have ever been before (Sher, 2016). They are more cautious about companies' behaviors, and hence ethical considerations do play a role when evaluating sponsorships. However, this dissertation suggests that the impact of ethical considerations does not seem to be as strong as some professionals or researchers would like them to be, at least not at this point in time. This underlines the fact that some researchers found out that those ethical considerations, which are present in consumers' minds, do not actually influence purchase behavior (Carrigan and Attala, 2001). Still, a development towards ethically sound behavior is happening in society, and moral standpoints have to at least be considered during the decision making process.

4.4.2 Reputational Effects from Exiting a Sponsorship

A further important aspect which has to be evaluated by any sponsorship manager before deciding to terminate a sponsorship agreement is what impacts this decision can have. Exiting a sponsorship has the power to send a strong message and should therefore always be managed carefully to avoid negative outcomes (Meenaghan, 2001). If executed wrongly, an exit can be interpreted as a lack of commitment (Harrison, 2004), rather than standing up for moral values, or against something the event was doing wrong (Ruth and Strizhaka, 2012).

Overall, terminating a sponsorship always impacts both partners (Day, 2009). Those impacts can obviously be positive or negative. Generally, a deliberately planned and well explained exit is preferable, as positive outcomes for the corporation are more likely (Messner and Reinhard, 2012). Overly spontaneous, reactive, unexpected and unexplained decisions are of disadvantage because consumers are inclined to question the reasoning behind it. This additional mental investigation can in turn lead to negative associations towards the brand (Messner and Reinhard, 2012).

The negative impact of this additional evaluation is exceptionally strong if consumers could potentially perceive the exit as being for the sole sake of saving one's reputation, without actually having a moral belief behind it (Messner and Reinhard, 2012). This could have been crucial in this case, since the rumors about the FIFA being corrupt have been openly discussed for almost a decade (Rachmann, 2011). Hence, terminating the sponsorship at this point could have easily been interpreted as being done only to save Adidas' reputation.

On the other hand, if the consumer perceives that the company withdraws from the sponsorship to actually make a moral statement it can enhance the corporation's reputation (Day, 2009). Especially if the corporation that is withdrawing has had a positive reputation beforehand, consumers are more likely to trust the decision made by a company enhancing the possibility of positive outcomes (Messner and Reinhard, 2012). In this case, Adidas indeed had a good CR before the scandal (Schwerdtfeger, 2015). Therefore, the consumers could have potentially seen the decision as legitimate. However, as said before, the risk of evaluating Adidas' decision as being only for reputation sake is more prominent, especially because Adidas even prolonged the sponsorship contract in 2013, despite the open corruption discussion at that point in time (Bryan, 2013).

A final and crucial aspect that highly influences how an exit is perceived by consumers is the duration of the sponsorship. The longer the sponsorship relationship, the more connected the brand and events are in consumers' minds. Oftentimes, this leads to a more negative evaluation of the sponsorship exit (Ruth and Strizhaka, 2012). In Adidas' case this aspect is crucial. Adidas had been a FIFA-Partner for around 35 years before the scandal, and as mentioned above, had just extended the partnership. Again, this could lead to the perception that Adidas is only trying to save its reputation if it would terminate the sponsorship.

4.4.3 Potential to Overcome a Scandal

4.4.3.1 Considerations from Athlete Endorsement

Whilst determining whether it might be advisable to terminate a sponsorship due to a scandal, it is important to evaluate how the chances are that the sponsor can overcome the scandal unharmed. To do so, it proves useful to analyze some findings from the related topic of athlete endorsement, as research in this area is more advanced compared to corporate sponsorship, and transfer it to the case discussed.

Generally, scandals surrounding athletes tend to negatively influence endorsed brands (Louie, Kulik and Jacobson, 2001). Three considerations influence the severity of those impacts. Firstly, the timing is influential. Research showed that if the scandal becomes public after the connection of brand and athlete has been established, the negative implications are lower than if it became public before (Till and Shimp, 1989). In this case, Adidas has been a FIFA-Partner before any rumors about corruption surfaced. Hence, the influence on Adidas might

be lower than on sponsors who sign contracts with FIFA now. Secondly, the amount of associations a consumer has is crucial. If a brand triggers many different associations in consumers' minds, the influence of negative information about one association is lower, since its strength decreases (Till and Shimp, 1989). With regards to the Adidas – FIFA case it can be assumed that consumers have many diverse associations with Adidas, not only its sponsorship with FIFA. Thus, the impact of the scandal on Adidas decreases, as the FIFA is just one connection amongst many others. Lastly, the fit between endorser and brand has to be considered. Although the main consideration is that in a high-fit situation a negative transfer from athlete scandal to endorsed brand is stronger (Pham and Johar, 2001), research has concluded that high-fit products are more likely to overcome a scandal without harm than other products, if the scandal is not related to the sport itself (Till and Busler, 2000). This can be explained through the fact that the product is stronger associated to the sport than to the actual scandal, hence the endorser does not lose its credibility (Till and Busler, 2000). Transferred to the Adidas – FIFA case, Adidas should still be a credible sponsor for the sport of soccer, despite the organizational scandal.

4.4.3.2 Event and Scandal Separation

Another aspect has to be considered by all sponsorship managers if they find their corporation faced with a scandal: Oftentimes the event does outweigh the scandal. It appears that a consumer is very likely to forget about the scandal, if the event is spectacular enough (Wejermars, 2015). This can be seen in the Soccer World Cup as well as the Olympic Games, where e.g. Sochi in 2014 was surrounded by critical political struggles; however during the Games itself everything was superb, the event turned out great and spectators loved it. Within days, the political issues were almost completely forgotten. Hence, for the FIFA case, Adidas can safely assume that as soon as the ball is on the field, the World Cup will be the greatest most spectacular event and consumers forget about the corruption affair, that happened a year earlier (Wejermars, 2015). This is enhanced by the fact, that soccer is the biggest global sport, almost a global culture in itself. This positive influence outweighs all the negative news about FIFA (Davidson, 2015). Hence, the negative publicity surrounding FIFA at this point will have little value disturbance, compared to the boost the actual event generates every time, as shown before by the huge increase in sales for Adidas during the previous World Cups (Valisnky, 2015) and the positive social media chatter created around it (Mortimer, 2014).

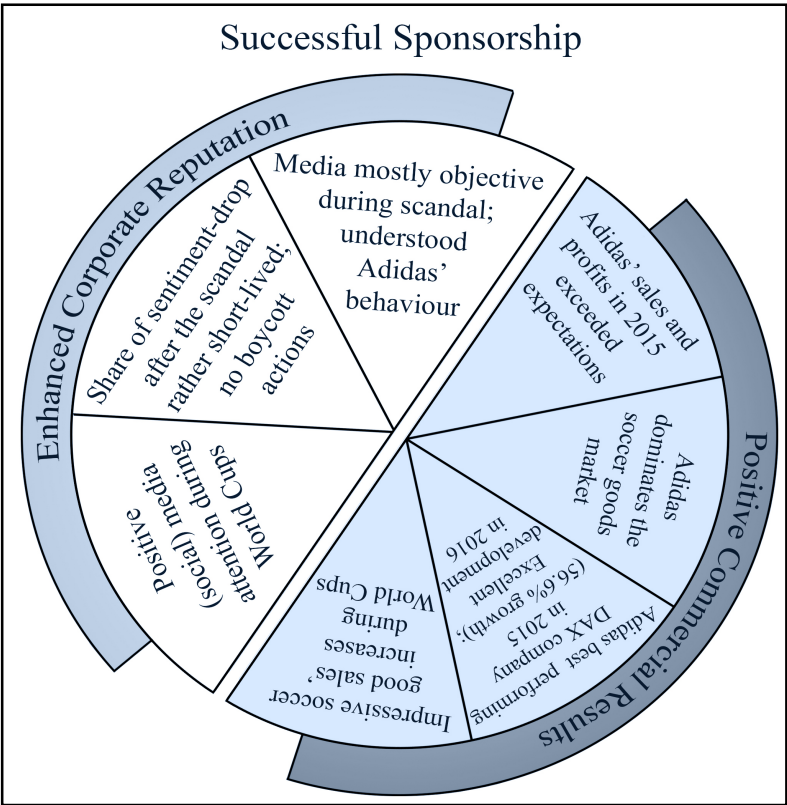
5 Conclusions and Implications

This chapter summarizes the outcomes of the data analysis into comprehensive conclusions. Derived from those conclusions, this chapter also provides recommendations to sponsorship managers in general, as well as case-specific recommendations for Adidas and other FIFA sponsors. Additionally, limitations of this study are acknowledged, since they potentially influence these conclusions. Lastly, future research recommendations provide researchers with ideas on how to enhance the understanding of scandal situations within sponsorships.

5.1 Conclusions

Considering the growing importance of socially responsible behavior and the deep ethical flaws within the FIFA-system, one might conclude, that from a moral standpoint no sponsor should still support FIFA, especially after the corruption scandal surfaced in 2015. Despite this assumption, the answer to research question one is that Adidas reacted neutral, almost reserved throughout the scandal, never threatening consequences. However, the analysis in this dissertation indicates that Adidas' behavior was correct.

Figure 1: Successful Sponsorship Determinants



In regards to research question two, Adidas did not suffer from negative implications. As figure 1 exemplifies, Adidas did not incur any negative commercial impacts. Sales as well as stock price development remained strong after the scandal surfaced and reputational impacts were only minor. Slight issues, such as an increase in negative sentiment or some unfavorable media coverage have been short-lived and quickly went

into well manageable, positive associations again. Therefore, the reputational as well as

commercial advantages the sponsorship has during World Cups easily supersede those minor disruptions the FIFA scandal caused, underlining Adidas' correct behavior from a business point of view.

The answer to research question three strongly suggests that the decision on whether to terminate a sponsorship or not is a multilayered process with many aspects to consider before reaching a decision. If it is the sponsorship's objective to maximize firm value, deciding solely based on moral principles does not appear as the most appropriate course of action. Although consumers seem to be critical about unethical practices, it does not yet influence their buying behavior.

This does not mean that a sponsor should not be critical about its sponsorship partners; however, being critical should not necessarily lead to a sponsorship termination. Additionally, the separation between the event and the organization seems to be particularly crucial in the decision making process. Through sponsoring FIFA, Adidas sponsors the world's most loved soccer event, with soccer being the biggest sports culture globally. Soccer (and the World Cup) is just too big to fail, even if the organization behind it is immensely flawed, again justifying Adidas' behavior. Furthermore, this research points out that all additional factors worth consideration, such as the possibility of competitors filling the sponsorship-gap, the long duration of the sponsorship, and the high fit between Adidas being a sporting good provider and soccer were in favor of Adidas continuing the partnership. This indicates that business related considerations surpass the importance of ethical considerations, underlining the importance for Adidas to continue its sponsorship with FIFA.

5.2 Recommendations

Since this research clearly indicates Adidas' behavior as correct, a general recommendation to sponsorship managers is that immediate reactions are not advisable in most cases. Such decisions will most likely cause more harm than good, since a termination of the sponsorship due to ethical reasons only will be unjustified in most scenarios due to the actual business outcome.

Building on this, a clear recommendation is that the decision on whether to terminate a sponsorship due to a scandal should always be based on business arguments rather than

ethical ones alone. This does not mean to never consider ethical standpoints, especially if the scandal is severe enough to negatively impact the brand. However, even if it appears as the morally right thing to terminate the sponsorship, managers should holistically evaluate all effects of the sponsorship. Considering the long-term strategic thinking that should be employed throughout sponsorship decisions, a careful evaluation of all the different aspects, as explained in this dissertation is absolutely necessary. In particular since the positive outcomes of sponsorship, or even the possible negative effects of terminating a sponsorship, can outweigh the negative implications of a scandal.

Nonetheless, continuing a sponsorship does not mean that a corporation should not be critical about the entity's scandal. Hence, one recommendation given to sponsors of FIFA, especially Adidas, has to be that although their decision to continue the sponsorship has been correct, they should be more critical with regards to the situation inside FIFA. Speaking up louder against those issues would not harm their business. It even has potential to enhance their reputation, as many journalists and consumers expect stronger reactions.

Even more importantly, it appears as if the sponsors are the only group who can exert enough pressure on FIFA to actually change it into a more transparent organization (Pielke, 2013). Their financial impact on FIFA is strong enough to enforce change. This process is absolutely crucial, since this dissertation clearly indicates that this sponsorship is so viable for the sponsors, because consumers tend to separate the actual event from the organization and the event is still highly successful. However, if nothing changes, the situation may culminate to a point at which the actual event is affected by the wrongdoings of FIFA. If the World Cup itself collapses (either literally or in consumers' perception) the sponsorship value will drop significantly, generating highly negative impacts on all sponsors. Those impacts would be especially severe for Adidas due to the strong functional fit of the product to the sport, connecting both closely in consumers' minds. It appears to be the duty of the sponsors to prevent this collapse from happening, and they clearly need to start putting more pressure on FIFA now.

5.3 Limitations

When evaluating the findings of this research, it is important to identify some limitations that might have influenced them.

As mentioned, when performing a content analysis, one limitation is the interpretive, even subjective nature of the research. Hence it is prone to researcher's bias (Kolbe and Burnett, 1991). It is crucial for this dissertation to cast aside any preconceived views or prejudices possibly held against the organization (FIFA), the sponsors (Adidas) or individuals such as Joseph Blatter. They could highly influence outcomes of this study, especially since no predefined coding rules, which would enhance objectivity (Holsti, 1969), are used. Although the variety of sources used, especially objective measures such as sales data and stock price, tried to overcome this bias, complete objectivity cannot be guaranteed. Additionally, the highly unstructured, exploratory nature of research might make it hard for other researchers to replicate the results, although again the variety of sources used should lead to similar outcomes even if different articles are used.

Furthermore, analyzing media always entails certain issues, since almost all forms of media have a hidden agenda, or are biased towards a topic (e.g. the British press seems to be highly biased against Blatter). Picking up on these biases fully is difficult, and hence they might falsify results while analyzing media. Here, especially the limitation to German and English speaking media poses a drawback, as media in other parts of the world might have had a completely different approach. However, including articles from rather divergent sources (e.g. Arab Times) tried to narrow this limitation to a minimum.

Moreover, limited data availability might have influenced results. More internal data from Adidas could have lead to an even better understanding of their decision making process. However, as explained in the methodology section, the validity of such data also has to be questioned.

A last limitation is the limited time frame. Analyzing consumers' reactions and actions over a longer time period would have enhanced the results. Due to this limitation, this dissertation provides a rather short-framed picture, which is useful for sponsorship managers, but particularly since long-term strategic thinking should be employed, analyzing the impacts over a longer time period would have been highly beneficial.

5.4 Future Research Recommendations

Taken from the last limitation, extending this study would be highly interesting for future research. Soccer fans, consumers and sponsors are demanding deep-rooted changes within FIFA's system in order to continue their support. Only the future will show if the agreed-upon reforms will be implemented at all and whether they can generate change. It would be important to analyze the reaction of the consumers and sponsors to those future changes, as this dissertation only provides a snapshot of a very short time period. It will be crucial for sponsorship managers to understand how the consumers will react, especially if the reforms do not lead to noteworthy improvements. Hence, the analysis should be continued as a long term study, to see how the public (media and consumers) will react to future events and what the appropriate measures of the sponsors should be in order to avoid negative business implications.

This consideration becomes especially interesting, if the actual event is at stake. Thus, the evaluation of consumers' opinions and reactions during the World Cup in Qatar 2022 will be crucial, as in this case the bidding process, human rights within the country and many other event-related aspects have been more strongly scrutinized by consumers and the society than ever before. Analyzing the impacts this event has on corporate sponsors will grant interesting insights on the importance of the separation of event and organization. It would prove whether the negative implications of this scandal for Adidas have really only been so limited because of this separation, or whether ultimately ethical considerations do not matter at all, even if it comes to the actual event.

A deeper analysis of different sponsors in a similar way would also be beneficial in order to understand whether Adidas had a special stance, due to their strong functional fit and their long partnership with FIFA. This dissertation indicates that this fit, together with the longevity of the relationship, might be an indicator for why it has been the right decision to not terminate the sponsorship. An in-depth analysis of e.g. Coca-Cola, or even Hyundai/KIA could provide evidence on whether the results of this study can be generalized across sponsors.

Lastly, an extension towards different events might be useful for a full picture on scandal implications. Through using FIFA, and thus the World Cup, one of the arguably three biggest sporting events (together with the Olympic Games and potentially the NFL Superbowl) has

been chosen for analysis. It would be interesting to evaluate whether all events would make up for ethical flaws within the organization or whether it has to be one of those extraordinary mega-events. Regarding other events, especially the Tour de France has been analyzed in literature (e.g. Blumrodt and Kitchen, 2015). However, in this case the scandal has been sport related (doping), hence affecting the event as it is. Analyzing a case more similar to this one, where the scandal is organizational, yet dealing with a smaller, less-influential sporting event would clearly broaden the understanding of implications on corporate sponsors through entity related scandals.

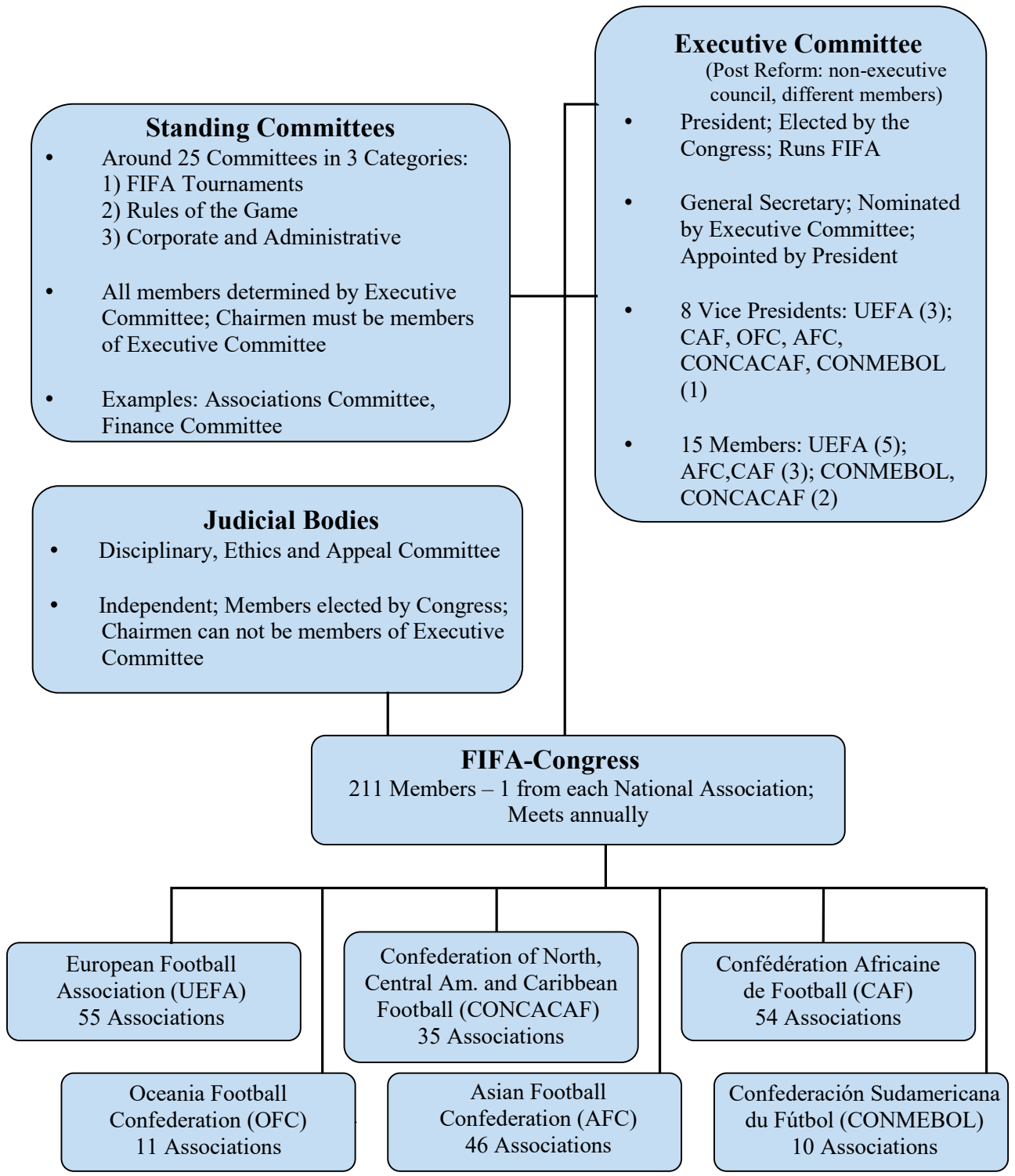
5.5 Contribution to Existing Knowledge

This dissertation examines an area which is vastly under-researched in academic literature. It sheds new insights on the fact that sponsors should not jump to conclusions when analyzing scandals in sponsorships. It suggests that a holistic assessment is advisable, integrating multiple perspectives such as fans, media and other stakeholders. Scandals are not necessarily severe enough for sponsors to pull-out straight away. Sponsors should rather reflect on a multitude of different attributes first, as Adidas did. Although this dissertation presents reasonable evidence for this conclusion in form of share price development, media and social media analysis and others, it only gives indications but does not claim to prove anything. It additionally can not guarantee the possibility of generalization, as it only examines the case of Adidas, as a basis for future research.

Appendix

Appendix 1: FIFA Organizational Chart

Note: Chart created prior to Organizational Reform in March 2016



Source: Adapted from FIFA (2015b) and Larkin (2015).

Appendix 2: Adidas' Corporate Identity and Sponsorship Approach

Adidas' Corporate Identity (CI)

This analysis will only have a narrow focus on aspects which (should) ultimately influence Adidas' reactions to the FIFA scandal.

According to Gray and Balmer (1998), four elements built up corporate reputation:

- 1) The business strategy, which includes policies and programs.
- 2) The philosophy of executives, oftentimes shown through Mission and Vision Statements.
- 3) The company culture, which is made up through shared values beliefs.
- 4) The organizational design, for example the organizational structure.

To identify and evaluate those elements four distinct aspects will be analyzed in the following: Firstly, Adidas' Code of Conduct (COC) will be examined in order to identify Adidas' programs and procedures in addition to its partnership approaches. Furthermore, the vision and mission statements will be investigated, which will give an insight into the ethical philosophy employed within Adidas. Lastly, Adidas' core values will be scrutinized.

The just recently (2014) rewritten COC, called 'Fair Play', emphasizes what the Adidas group really stands for (Adidas Group, 2014). Additionally, the document shall generate positive publicity and set the guidelines for employees and their behavior. Overall the COC shows a strong dedication to ethics, internally as well as when considering Adidas' outside representation. It clearly declares the reduction of fraud, corruption and bribery as Adidas' highest goal (Adidas Group, 2014). However, this goal only extends to Adidas' employees and management themselves and does not extend to the expected behavior of (sponsorship) partners (Adidas Group, 2014). This also becomes prominent when evaluating supply chain relationship principles. The call for 'ethical behavior' does not extend towards the supplier's ethical behavior, but rather only towards how the interaction between Adidas and the supplier (Adidas Group, 2014). Additionally, although not directly relevant for the FIFA case, it is worth mentioning that the COC underlines the cautious investigation of environmental issues, proving that Adidas tries to be a sound company in all principles of the triple bottom line (social, economical and environmental sustainability) (Hayes and Horne, 2011).

Adidas has a clear vision, stating that "Our passion for sport makes the world a better place". They pronounce this vision as their highest value and motivation, emphasizing that they truly care about the human conditions (Adidas Group, 2013). This again reconfirms that Adidas

tries to be a socially and environmentally sound company. This is also emphasized through many social programs, which shall enhance social equity and protect the environment. Few of those are: Lebenshilfe Erlangen-Höchstadt e.V. or the Ginga Social Projects in Brazil (Adidas, 2016c). Adidas' mission statement "to be the leading sport brand in the world" does not emphasize any importance of those aspects. However, the importance has clearly been declared through the vision already.

Other important factors are the group values, as they shape the company culture for every company. Adidas specifically emphasized the importance of their own values (Adidas, 2014). Here, Adidas' values are "Performance", "Passion", "Integrity" and "Diversity" (Adidas Group, 2013). When investigating them, the one that appears to be most influential for Adidas' CI with respect to the FIFA corruption case is "Integrity". Adidas claims to be an integer company, with an honest approach to business that exerts ethical and fair behavior. Although this value should be fully internalized, since it shapes the company's culture, it again seems to not be expected from its (sponsorship) partners, since FIFA did not conduct their business honestly and with integrity.

Overall, Adidas appears as having a value-driven, socially and environmentally oriented CI, with a clear focus on honest business without bribery and corruption. It is quite interesting to note, however, that although Adidas repeatedly sets guidelines for themselves, internally as well as for their behavior when collaborating with partners, the same ethical soundness is not expected from (potential) partners.

Furthermore, sponsorships should always reflect a company's identity (Alessandri, 2001), hence Adidas sponsorship approach will further be analyzed to evaluate whether Adidas sponsorship approach is in concordance to its CI.

Sponsorship Guidelines and Examples

Like many other companies Adidas keeps their general sponsorship guidelines and principles confident, which makes a thorough analysis difficult. However, due to a current leak of endorsement contracts (Spiegel, 2014) as well as other sponsorship examples, some insights can be gained into Adidas' usual sponsorship values and practices. This in turn shall enhance the understanding of Adidas' behavior and rationales when evaluating the FIFA case.

Two fundamental brand values, which are especially enforced through their sponsorship contracts, are “Tolerance” and “Diversity” (Spiegel, 2014). The importance of those two principles is emphasized by Adidas’ behavior when it comes to sponsorship and endorsement contracts. Just recently, Adidas publicly announced that they will never drop or change endorsement deals with sponsored individuals, who are outing themselves as homosexual (Kahrl, 2016). Although this seems like “stating the obvious” in nowadays’ society, it is a huge step to publicly announce it and write it down in the contracts. In fact, Adidas is the first major sporting company to do so (Browning, 2016). To further strengthen the concept of tolerance and diversity, Adidas will not agree to sponsorship deals with individual players or teams, if they are part of, or connected to, an organization which is currently under supervision of the Federal Office for the Protection of the Constitution (e.g. Scientology), as those organizations tend to contradict with those principles (Spiegel, 2014).

Another value, emphasized through many examples and actions, is Adidas’ clear anti-doping policy, which also extends to illegal substances in private life (Spiegel, 2014). Especially in light of the recent IAAF scandal, where certain IAAF officials enriched themselves through bribes to cover-up doping (Peck, 2016) Adidas clearly pronounced that “Adidas is opposed of doping in any form”. Additionally, they dropped out of the Tour de France after numerous and hefty doping scandals became public (Ritzer, 2008) and cancelled that endorsement contract with superstar Tyson Gaye right after his positive doping tests (Joseph, 2013). However, this policy could also be evaluated as a clear differentiation from its strongest competitor Nike, who still sponsors many doping-sandaled superstars such as Justin Gatlin (TheWeek, 2016).

Overall Adidas sponsorship seems to be in concordance with their values of “Integrity” (as long as it affects the actual sporting event) as well as “Diversity”, and therefore resemble Adidas’ corporate values.

Appendix 3: Blatter's Full Statement on May 27

“This is a difficult time for football, the fans and for FIFA as an organization. We understand the disappointment that many have expressed and I know that the events of today will impact the way in which many people view us.

As unfortunate as these events are, it should be clear that we welcome the actions and the investigations by the US and Swiss authorities and believe that it will help to reinforce measures that FIFA has already taken to root out any wrongdoing in football.

While there will be many who are frustrated with the pace of change, I would like to stress the actions that we have taken and will continue to take. In fact, today's action by the Swiss Office of the Attorney General was set in motion when we submitted a dossier to the Swiss authorities late last year.

Let me be clear: such misconduct has no place in football and we will ensure that those who engage in it are put out of the game. Following the events of today, the independent Ethics Committee – which is in the midst of its own proceedings regarding the awarding of the 2018 and 2022 FIFA World Cups - took swift action to provisionally ban those individuals named by the authorities from any football-related activities at the national and international level. These actions are on top of similar steps that FIFA has taken over the past year to exclude any members who violate our own Code of Ethics.

We will continue to work with the relevant authorities and we will work vigorously within FIFA in order to root out any misconduct, to regain your trust and ensure that football worldwide is free from wrongdoing” (FIFA, 2015a).

Appendix 4: FIFA Reforms passed on February 26

Reform	Explanation
Term limits	<ul style="list-style-type: none"> • Maximum 12 years for FIFA Council and Compliance Committee members and judicial bodies
Separation between management and “political” functions	<ul style="list-style-type: none"> • FIFA Council (replacing the Executive Committee) responsible for setting strategic direction • General Secretariat oversees the operational and commercial actions
Council member election	<ul style="list-style-type: none"> • Supervised by FIFA • Comprehensive eligibility and integrity checks by independent Review Committee
Women in football	<ul style="list-style-type: none"> • One female representative in council per confederation; promotion of women as explicit statutory
Disclosure of compensation	<ul style="list-style-type: none"> • FIFA president, all council members, Secretary General and chairpersons of committees
Control of money flow	<ul style="list-style-type: none"> • Enhanced transparency
Good governance	<ul style="list-style-type: none"> • Universal guidelines for confederations and associations
Football Stakeholder Committee	<ul style="list-style-type: none"> • Ensure transparency • Diverse stakeholders (players, clubs, leagues)

Source: Table adapted from FIFA (2016e).

Appendix 5: Collection of Sponsor Statements during the Scandal

FIFA-Partner	1 st Statement
Adidas	<p>“The Adidas Group is fully committed to creating a culture that promotes the highest standards of ethics and compliance, and we expect the same from our partners. Following today’s news, we can therefore only encourage FIFA to continue to establish and follow transparent compliance standards in everything they do.”</p> <p>“Adidas is the world’s leading football brand and we will continue to support football on all levels.”</p>
Visa	<p>“Our disappointment and concern with FIFA in light of today’s developments is profound. As a sponsor, we expect FIFA to take swift and immediate steps to address these issues within its organization. This starts with rebuilding a culture with strong ethical practices in order to restore the reputation of the games for fans everywhere. Visa became a sponsor of FIFA because the World Cup is one of the few truly global sporting events with the power to unite people from around the world through a common love of football. Our sponsorship has always focused on supporting the teams, enabling a great fan experience, and inspiring communities to come together and celebrate the spirit of competition and personal achievement – and it is important that FIFA makes changes now, so that the focus remains on these going forward. Should FIFA fail to do so, we have informed them that we will reassess our sponsorship.”</p>
Coca-Cola	<p>“This lengthy controversy has tarnished the mission and ideals of the FIFA World Cup and we have repeatedly expressed our concerns about these serious allegations. We expect FIFA to continue to address these issues thoroughly. FIFA has stated that it is responding to all requests for information and we are confident it will continue to cooperate fully with the authorities.”</p>
Hyundai/ KIA	<p>“As a company that places the highest priority on ethical standards and transparency, Kia Motors is extremely concerned about the legal proceedings being taken against certain FIFA executives and will continue to monitor this situation closely.”</p>
Gazprom	<p>“Of course Gazprom's sponsorship agreement is not affected by the situation around FIFA. How can this situation affect it? It simply can't. It's unrelated.”</p>
2 nd Tier Sponsors	
McDonald's	<p>“McDonald's takes matters of ethics and corruption very seriously and the news from the U.S. Department of Justice is extremely concerning. We are in contact with FIFA on this matter. We will continue to monitor the situation very closely.”</p>
Budweiser	<p>“We expect all of our partners to maintain strong ethical standards and operate with transparency. We continue to closely monitor the situation through our ongoing communications with FIFA.”</p>

Source: Direct Quotes taken from Hobbs (2015a) and Vilf (2015).

FIFA-Partner	Call for Blatter's Step Down
Adidas	No Statement
Visa	“As we’ve previously said, we believe two things need to happen to ensure credible reform. First, an independent, third-party commission led by one or more impartial leaders is critical to formulate reforms. Second, we believe no meaningful reform can be made under FIFA’s existing leadership. And given the events of last week, it’s clear it would be in the best interests of FIFA and the sport for Sepp Blatter to step down immediately.”
Coca-Cola	“For the benefit of the game the Coca-Cola company is calling for Fifa president Joseph Blatter to step down immediately so that a credible and sustainable reform process can begin in earnest. Every day that passes, the image and reputation of Fifa continues to tarnish. Fifa needs comprehensive and urgent reform and that can only be accomplished through a truly independent approach.”
Hyundai/KIA	No Statement
Gazprom	No Statement
2nd Tier Sponsors	
McDonald's	“The events of recent weeks have continued to diminish the reputation of FIFA and public confidence in its leadership. It would be in the best interest of the game for Fifa president Sepp Blatter to step down immediately so that the reform process can proceed with the credibility that is needed.”
Budweiser	“Following recent developments, AB InBev believes it would be appropriate for Mr Blatter to step down as we believe his continued presence to be an obstacle in the reform process. We strongly support the call for an independent reform process.”

Source: Direct Quotes taken from Gibson (2015a) and VISA Corporate (2015).

Open Letter to FIFA on December 1

Sponsors included: VISA, Adidas, Coca-Cola, McDonald's, Budweiser

“As sponsors and long-time supporters of football at every level, AB InBev, adidas, The Coca-Cola Company, McDonald's and Visa all want to see FIFA effectively resume its mission of developing the great sport of football around the world. We know that you, the Executive Committee members, will soon be considering a list of reforms aimed at strengthening FIFA's governance. We urge you to embrace positive changes and also recognize that this is just one step toward creating a credible future for FIFA.

We want to emphasize to you the values and characteristics that we believe should be incorporated through the reforms. Transparency, accountability, respect for human rights, integrity, leadership and gender equality are crucial to the future of FIFA. Reforms can set the proper framework for these characteristics, but a cultural change is also needed. The culture change has to begin within FIFA and filter through to the Confederations and FIFA's Football Associations. We are aware of the positive work that the Reform Committee has been doing on governance reform, but we still believe any reforms should be subject to independent oversight. It has also become clear to us that such independent oversight needs to run long-term through the implementation and evolution of the reform process.

We encourage you to become champions of this independent oversight as it will only enhance FIFA's credibility. Again, we want to stress that we are calling on you to embrace change, implement reforms, endorse a long-term independent oversight approach and initiate the cultural change because we all want to see football thrive. The actions you take with this first round of reform proposals will set the tone for the full Congress to get behind the reform process. The actions you take with this first round of reform proposals will set the tone for the full Congress to get behind the reform process”

Source: Direct Quote taken from The Coca-Cola Company (2015).

FIFA-Partner	Statement after the elections on February 26
Adidas	“As stated before, we expect FIFA and its new leadership to establish and follow transparent compliance standards in everything they do. Today’s decision to approve the reform proposal marks an important step in the right direction. We will continue our dialogue with FIFA and its new leadership.”
Visa	“With the passing of today’s reform proposals, we urge FIFA’s new leadership to prioritize their implementation. As we have said before, we believe it is in the best interests of FIFA, the fans, sponsors and everyone involved, that there is long-term independent oversight of the reforms.”
Coca-Cola	“Our expectation is that FIFA will also take swift and immediate action in instilling a culture committed to transparency, accountability, and integrity. As a long-time supporter of football, we, like everyone who loves the sport, want to see FIFA succeed. Under Infantino’s leadership, FIFA must regenerate itself and create the needed transparency and cultural change that will restore its image and effectively resume its mission of developing football around the world.”
Hyundai/KIA	No Statement
Gazprom	No Statement
2nd Tier Sponsor	
McDonalds Budweiser	Similar Statements, calling for an independent oversight of the much needed reform process

Source: Table adapted and Direct Quotes taken from Panja and Miller (2016), Arab Times (2016) and dpa International (2016).

Appendix 6: Nike's Stock Price during May 2015 – March 2016



Legend: horizontal axis: Date; vertical axis: % the stock and DAX traded at compared to the reference date

● Nike Stock ● Dow Jones

Source: Graph adapted from finanzen.net (2016).

Appendix 7: Adidas' Profit and Sales Data

(Results in Million €)

Results	2015	2014	Growth (not currency neutral)
Third Quarter Results			
Sales	4.76	4.04	17.7%
Profit	2.30	1.92	20.1%
9 Month Results			
Sales	12.75	10.92	16.7%
Profit	6.20	5.3	16.9%
2015 Results			
Sales	16.92	14.45	16.4%
Profit	8.17	6.92	18.1%

Region	% of 2015 Sales	Currency neutral Growth
Western Europe	29	17%
North America	21	5%
Greater China	15	18%
Russia / CIS	4	-11%
Latin America	11	12%
Japan	6	N/A
MEAA	15	14%

Source: Tables extracted from Adidas (2016b), Adidas Group (2015a) and 2015b.

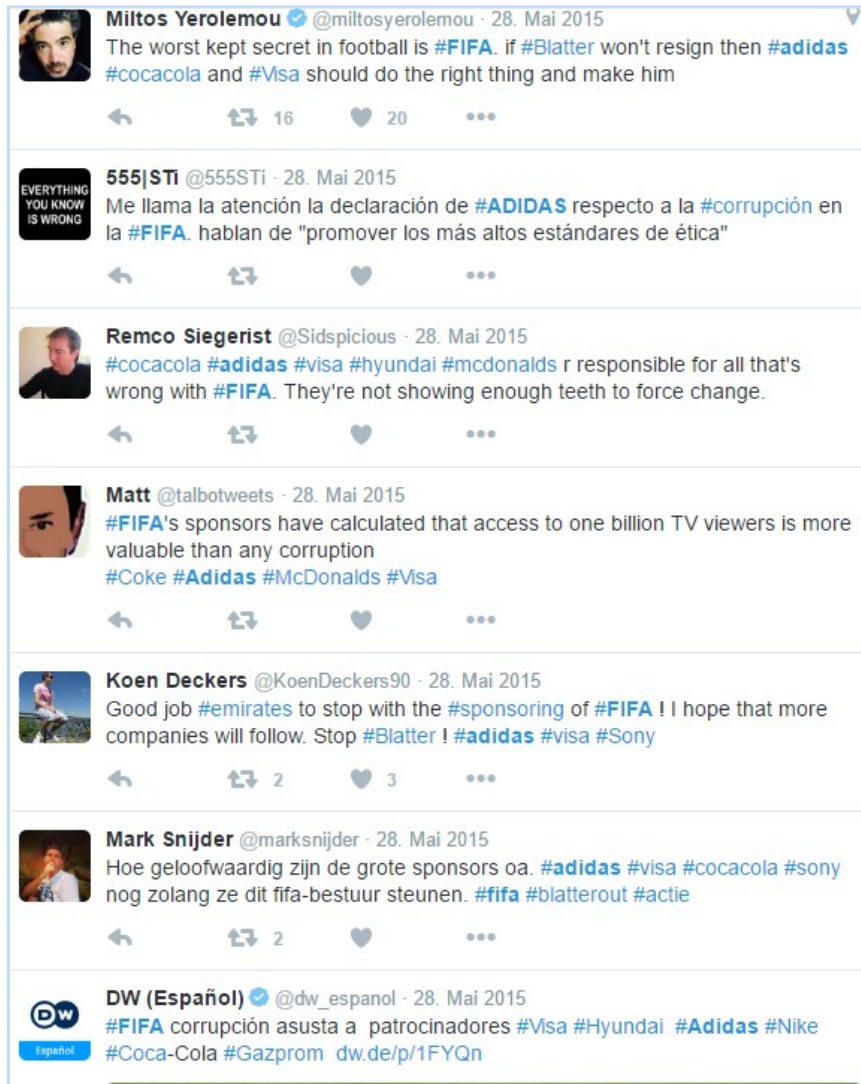
Appendix 8: Collection of Headlines pointing to Adidas

- 1) Adidas refuse to join in call for Fifa's Sepp Blatter to stand down (Gibson, 2015)
- 2) Adidas refuse to call for FIFA President Sepp Blatter's early resignation (Morgan, 2015)
- 3) Adidas exposed by fellow FIFA sponsors in failure to join Visa, Budweiser, McDonald's and Coca-Cola as they condemn corruption (Sales, 2015)
- 4) Adidas still happy to sponsor scandal-hit Fifa (Jameson, 2015)
- 5) Aller Skandale zum Trotz: Adidas hält der Fifa die Treue (n-tv, 2016)
Translation: „Despite all Scandals, Adidas remains loyal to FIFA“
- 6) Adidas als schweigende Sportmacht inmitten der Skandale (Süddeutsche Zeitung, 2015)
Translation: „Adidas as the Silent Power amidst all Scandals“

Appendix 9: IAAF Scandal

In late 2015 the World Anti-Doping Agency (WADA) revealed widespread, state-sponsored, organized doping in Russia. The doping cases were so severe that it is currently being discussed, whether to exempt Russia from international sporting events or not (Phillips, 2016). But the scandal went even further. In early 2016, the commission released a second report on its investigations that showed that the IAAF itself has “embedded corruption” at the very top of the organization. Certain officials even enriched themselves through bribes to cover-up doping (Peck, 2016). The report showed that Lamine Diack (IAAF's president during the scandal), clearly led one of the most corrupt organizations ever seen in sport (Grohmann, 2016). Overall, the scandal shocked world athletics immensely and many sponsors such as Adidas and Nestlé ended their sponsorship contracts (Sher, 2016).

Appendix 10: Tweets during the Peak of the Scandal



Miltos Yerolemou @miltosyerolemou · 28. Mai 2015
The worst kept secret in football is **#FIFA**. if **#Blatter** won't resign then **#adidas** **#cocacola** and **#Visa** should do the right thing and make him

555|STI @555STi · 28. Mai 2015
Me llama la atención la declaración de **#ADIDAS** respecto a la **#corrupción** en la **#FIFA**. hablan de "promover los más altos estándares de ética"

Remco Siegerist @Sidspicious · 28. Mai 2015
#cocacola **#adidas** **#visa** **#hyundai** **#mcdonalds** r responsible for all that's wrong with **#FIFA**. They're not showing enough teeth to force change.

Matt @talbotweets · 28. Mai 2015
#FIFA's sponsors have calculated that access to one billion TV viewers is more valuable than any corruption
#Coke **#Adidas** **#McDonalds** **#Visa**

Koen Deckers @KoenDeckers90 · 28. Mai 2015
Good job **#emirates** to stop with the **#sponsoring** of **#FIFA** ! I hope that more companies will follow. Stop **#Blatter** ! **#adidas** **#visa** **#Sony**

Mark Snijder @marksnijder · 28. Mai 2015
Hoe geloofwaardig zijn de grote sponsors oa. **#adidas** **#visa** **#cocacola** **#sony** nog zolang ze dit fifa-bestuur steunen. **#fifa** **#blatterout** **#actie**


DW (Español) @dw_espanol · 28. Mai 2015
#FIFA corrupción asusta a patrocinadores **#Visa** **#Hyundai** **#Adidas** **#Nike** **#Coca-Cola** **#Gazprom** dw.de/p/1FYQn

Source: Extracted from Twitter (2016b).

Appendix 11: Tweets showing the References made back to the FIFA Scandal

John Keevill @otoid · 25. Jan.
People who live in glasshouses shouldn't throw stones [#Adidas](#) [#Fifa](#) [#IAAF](#)

Stream Comms @StreamComm · 25. Jan.
[#Adidas](#) protects its brand and ends [#IAAF](#) sponsorship deal early in wake of doping crisis What about [#FIFA](#)?



joe watson @smokinjoewatson · 25. Jan.
[@danroan](#) [@BBCSport](#) shame on [#adidas](#) if u boycott [#IAAF](#) then surely you should boycott [#fifa](#)

Rob Walker @GlobalNewsJunky · 25. Jan.
[#adidas](#) dumps [#IAAF](#) yet remains no 1 sponsor of corruption riddled [#Fifa](#) ..? Come off it.

Laura O'Shea @Laura_OShea · 25. Jan.
So [#adidas](#) believes there's too much risk to its brand reputation to continue its association with the [#IAAF](#), but not with [#FIFA](#)?!

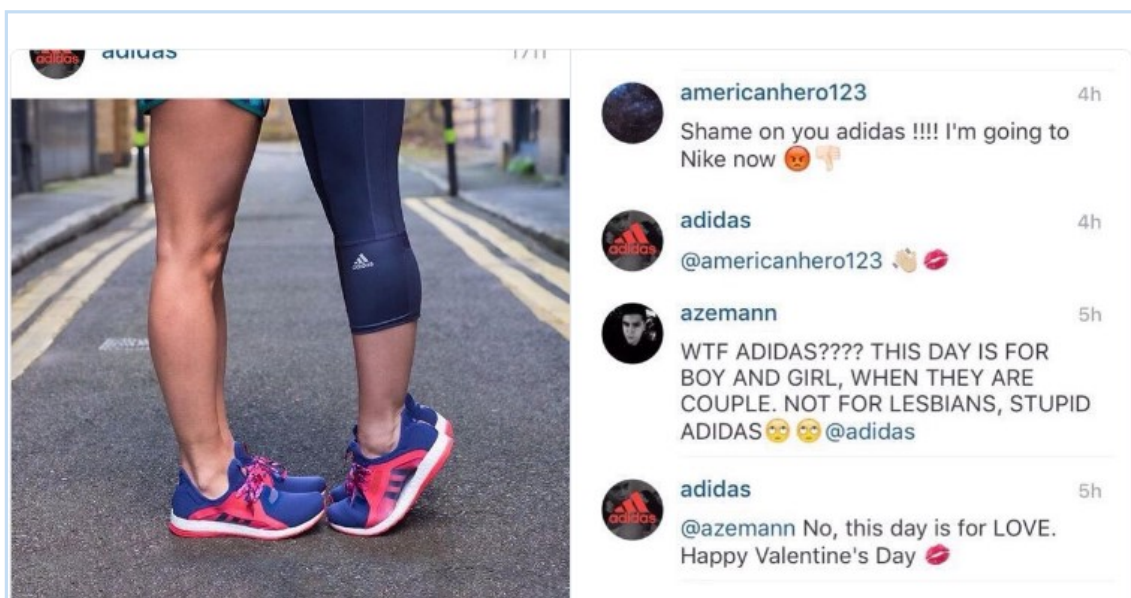
RepComms @RepComms · 25. Jan.
[#Adidas](#) Trying To End [#IAAF](#) Sponsorship Deal reputational move? Less principled near [#FIFA](#) [news.sky.com/story/1629093/...](#)

Toby Bilton @toggytobes · 25. Jan.
[#Adidas](#) making movements with the [#IAAF](#) just such a shame they remain so tight lipped on their best pal [#FIFA](#) [dailym.ai/1OijXV1](#)

Angelo Pantelides @Angelo_p · 25. Jan.
[#adidas](#) are you sticking with [#FIFA](#) because you make far more money with football than sponsoring athletics with [#IAAF](#). [#manup](#)

Source: Extracted from Twitter (2016c).

Appendix 12: Adidas' Valentine's Day Post



Source: Extracted from Sheffield (2016).

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