

Chapter 14

The Role of Sports Marketing in the Global Marketplace

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ABSTRACT

This chapter introduces the role of sports marketing in the global marketplace, thus explaining the understanding of the concept of sports marketing, internalization of sports, entrepreneurship in sports, branding in sports, sponsorship and sports, Corporate Social Responsibility (CSR) and sports, tourism and sports, regional development and sports, marketing and sports, and action sports. Practitioners in the sports management area need to take advantage of the international marketplace for both their business activities and marketing strategies. This chapter focuses on the various different practical and research avenues for international sports marketing. As the world continues to globalize, it is vital that more practical and research inquiry is focused on how to combine both the sport marketing and international business literature in order to establish a research agenda for future international researchers from around the world to focus on international sporting developments. Understanding the role of sports marketing in the global marketplace will significantly enhance the organizational performance and achieve business goals.

INTRODUCTION

The many facets of the sport industry constitute major business, economic and social activity, with various operations occurring at different levels and often in parallel (Kauppi, Moxham, & Bamford, 2013). The professional sports events industry is becoming increasingly competitive as a result of a worldwide social trend toward people attending sports events as spectators and an ever-increasing range of available spectator events (Hill & Green, 2000; Robinson, 2006). The sports industry is one of the fastest growing business sectors in the world

today and its primary source of revenue is derived from fans (DeSarbo & Madrigal, 2011). Sports have emerged as one of the most important and universal social institutions in modern society, having enormous significance globally (Chadwick, 2009). Sport-based entrepreneurship involves diverse factors, such as proactive behavior, innovation and risk (Terra, Batista, Campos, & Almeida, 2013). Consequently, the bridge between entrepreneurial studies and sport may be constructed from the perspective of sport-based entrepreneurship (Terra et al., 2013). International sports marketing occur worldwide as numerous companies and organiza-

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tions involved in sports focus on the global market as a prelude to achieving economic and financial success (Ratten & Ratten, 2011). The worldwide appeal of sports is due to the sports industry being worth an estimated \$141 billion (Klayman, 2009). Moreover, sports as the business offers massive potential for revenue generation on a global scale for all parties involved (Klayman, 2009). Goldman and Johns (2009) stated that the business of sports is a significant economic sector at the individual, organizational and national levels and is an important contributor to economic activity and wealth creation. Sports have become increasingly commercialized and have internationalized over the past decade (Bauer, Sauer, & Schmitt, 2005), which have been a result of entrepreneurial marketing ventures created within sports. Sports companies in global market need to be progressive service sellers in order to compete with other leisure activities (Bauer et al., 2005) and entrepreneurial sports ventures that do this succeed in the competitive marketplace. Entrepreneurial sports ventures involve a sport product (Ratten & Ratten, 2011). A sports product is defined as a good or service or any combination of the two that is designed to provide benefits to a sports spectator participant or sponsor (Shank, 2005). The practical implications of sports products within the sports management and marketing fields are important as sport and the activities are based on uncertainty of outcome (Chadwick, 2005).

Sports marketing are an important aspect of international sports ventures as it is necessary to the businesses growth and survival (Ratten & Ratten, 2011). In this business environment, the ability to offer high-quality events and services has become a critical issue for professional sports organizations (Ko, Zhang, Cattani, & Pastore, 2011). As in all service industries, the provision of high-quality services to consumers promotes customer satisfaction and loyalty, which, in turn, enhances the profitability of the service provider (in this case, the professional sports organizations) (Dagger & Sweeney, 2007). Many sports teams

collaborate with corporate sponsors worldwide through their international marketing campaigns. Chadwick (2005) defined sports marketing as a process through which a contest with an uncertain outcome is staged, creating opportunities for the simultaneous fulfillment of objectives among sports customers, sports businesses, participants and other related individuals, groups and organizations. From an international perspective, sports-related marketing is defined as the opportunity for an organization to advertise their services in a sports-related context (Ratten & Ratten, 2011). There seems to be a lack of integration between the sports marketing and international business disciplines both from a practical and also academic standpoint (Ratten & Ratten, 2011). As international sports marketing includes both products and services, it is important to distinguish how these points operate in the business environment (Ratten & Ratten, 2011). This chapter introduces the role of sports marketing in the global marketplace, thus explaining the understanding of the concept of sports marketing, internalization of sports, entrepreneurship in sports, branding in sports, sponsorship and sports, CSR and sports, tourism and sports, regional development and sports, marketing and sports, and action sports.

BACKGROUND

Globalization and technological advances have greatly advanced the business opportunities for sports organizations, marketers and entrepreneurs involved in sports (Ratten & Ratten, 2011). The increased number of people traveling worldwide in addition to international migration has meant that marketing innovations within sports travel quickly (Ratten & Ratten, 2011). In the international environment sports companies and players need to be entrepreneurial to stay ahead of the competition and at the forefront of their respective sports. Entrepreneurial sports ventures in the international context are business activities involving

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