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**Benchmarking Best Practices and
Strategies regarding Revenue
Generation from Korean Football
Association (KFA) and Applying to
Football Federation of Cambodia (FFC)**

캄보디아 축구 협회에 적용하기 위한 한국 축구 협회
수익 창출 실행 및 전략에 대한 벤치마킹

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Abstract

Benchmarking Best Practices and Strategies regarding Revenue Generation from Korean Football Association (KFA) and Applying to Football Federation Cambodia (FFC)

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Financial resource is one of the main pillars for elite sport development. Without sufficient financial resources, it is quite hard for every football association or federation to enhance proper organizational functioning and operation. Therefore, my research aimed to explore the best practices and strategies in revenue generation by benchmarking from Korean Football Association (KFA) and applying to Football Federation of Cambodia (FFC).

In order to carry on the research, the benchmarking method was applied, whereby six persons from marketing departments of KFA and FFC were thoroughly interviewed with 60 semi-structured interview questions, respectively.

The information collected was transcribed and analyzed based on three-step analysis.

As a result from the perspective of KFA, the factors influencing sponsorship are quality of the game, fans, exclusivity, marketing plan, good relationship or influence of leaders while the broadcasting companies eye on new story, number of matches, TV viewership, commercial advertisement and partnership. Meanwhile, merchandising category was found related to intellectual property right, manufacturer, consumer behavior, team popularity, exposers to fans. Finally, the gate receipt was relatively involved with local government supervision, economic condition, ticketing, limitation to exclusive rights and sport category itself.

The findings revealed the core ample elements, namely game development, marketing plan, partnerships with sponsors, broadcasters, merchandise manufacturers, stadium owners (the government), protection of exclusivities and maintaining good relationship/partnership for mutual benefits are relatively recommended in order to enhance revenue generation from sponsorship, broadcasting rights, merchandising and gate receipt.

Keywords: Commercialization, Sponsorship, Broadcasting Rights,

Merchandising, Gate Revenue

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Table of Contents

I. INTRODUCTION...	1
1.1. Background.....	1
1.2. Purpose of this study.....	3
1.3. Overview.....	5
II. Literature review.....	6
2.1. Sport sponsorship.....	6
2.1.1. Value of naming rights.....	11
2.1.2. Athlete endorsement and advertising.....	144
2.2. Media rights and broadcasting.....	217
2.3. Merchandising.....	21
2.4. Gate revenue.....	26
III. Method.....	32
3.1. Benchmarking Analysis.....	32
3.2. Procedure.....	33
3.2.1. Problem identification.....	33
3.2.2. Identification of comparing partners.....	33
3.2.3. Data collection.....	34
3.2.4. Data processing and analysis.....	35
IV. Result.....	36
4.1. Analysis and comparison: results of the research.....	36
4.1.1. Sponsorship.....	36
4.1.2. Broadcasting rights.....	46
4.1.3. Merchandising.....	50
4.1.4. Gate revenue.....	55
4.2. Benchmarking from KFA and applying to FFC.....	60
4.2.1. Sponsorship.....	61
4.2.2. Broadcasting rights.....	62
4.2.3. Merchandising.....	63
4.2.4. Gate revenue.....	64
V. Discussion.....	68
VI. Conclusion.....	76
VI. LIST OF REFERENCE.....	78
Appendix.....	88

List of Tables

Table 1. Main factors related to four sources of revenues	36
Table 2. Factors related to quality of games.....	38
Table 3. Factors related to fans.....	39
Table 4. Factors related to exclusivity	42
Table 5. Factors related to marketing plan.....	44
Table 6. Factors related to influence of leaders.....	45
Table 7. Factors related to new story.....	46
Table 8. Factors related to number of matches.....	48
Table 9. Factors related to TV viewership	48
Table 10. Factors related to commercial slot for advertising.....	49
Table 11. Factors related to KFA-TVs partnership.....	50
Table 12. Factors related to interlectual property rights.....	51
Table 13. Factors related to manufacturer.....	52
Table 14. Factors related to consumer behavior	53
Table 15. Factors related to team popularity	54
Table 16. Factors related to team exposeur to fans.....	54
Table 17. Factors related to government supervision	55
Table 18. Factors related to economic condition	56
Table 19. Factors related to ticketing.....	57
Table 20. Factors related to limitation to exclusive right.....	59
Table 21. Factors related to sport category	59
Table 22. Sponsors of KFA and prospective sponsors of FFC	61
Table 23. Broadcasting TVs of KFA and prospective broadcasting TVs of FFC	63
Table 24. Current merchandising agency of KFA and prospective of FFC.....	64
Table 25. Current gate sharing of KFA and prospective of FFC	65
Table 26. Best practices and strategies learned from KFA	65
Table 27. List of questionnaires	88

I. Introduction

1.1. Background

Contemporary sport is actually a potential platform for discussion not only the types of sport itself but also diverse sport-related commercial activities, involved billions of dollars transaction. Star players in major leagues are commodities in sport industry market. Stock market is seen increasingly involved sport business. Sport sponsorship becomes the most common way for multinational corporations to promote their products and services to the public. Broadcasting rights becomes main source of revenue for the sport organization and broadcasting companies. Global brand-name sport corporations financially invested in sport licensed merchandises to diversify the market worldwide, (Slack, 1998).

Sports market is huge and lucrative, so every professional sport club, association and federation has paid greater attention in launching diverse strategies to recruit their position in the market. According to PriceWateHouseCooper (2011), sport market comprises four main revenue sources, namely sponsorship, broadcasting right, merchandising and gate revenue. Sponsoring companies paid large amount of money to have the products associated with club, league or event and exposed to the public. Media and broadcasting companies spent huge money for rights to broadcast the sport events. Manufacturer purchased rights to produce licensed products

with team or league logos, player image, or other intellectual property. Last, clubs, associations or league generate more from game attendance at stadium.

The football industry nowadays creates more commercial activities for global business although in the very challenging time of economic recession the football industry showed a resilience and substantial revenue growth in Europe, illustrating the sense of supporter loyalty and the progressive appeal to sponsors and broadcasters (Deloitte, 2010).

For European football industry, sponsorship has been ranked the second while media rights become one of the main revenue sources for every football association. Merchandising sport team trademark or logos involves tremendous amount of money (Richelieu et.al, 2008) because football is the most potential sport which influences mass media and the world (Horne & Manzenreiter, 2002). However, in Asia particularly in Korea and Cambodia, sponsorship is the first main source of revenue, whereas merchandising and gate receipt have been the challenging issue in Korea and Cambodia.

In Korea, it was after Korea was appointed as co-host of World Cup Korea-Japan 2002 in 1996 that KFA considered about the sponsorship program and set up a good marketing program for sponsors and broadcasting companies by benchmarking the FIFA program. Thus, the Korea-Japan World Cup 2002 kick-started the sport industry market in Korea, thereby sport

marketing program boosted the commercialization of football. It was a great success for KFA from that time.

Currently, KFA has 11 official sponsor companies and has been partnered with three Korean pools, namely KBS, SBS, MBC with a three-year contract for broadcasting very KFA matches and partnership with manufacturing company for merchandise. Though the total amount of revenue from sponsorship of KFA in 2013 is smaller than that of England and Japan, but the ration is very different; it is higher than England and Japan.

However, the current situation of FFC is just like the situation of KFA before 1996. There is neither official sponsorship program nor TV rights sale and merchandise or gate revenues because football is less developed, it is therefore a great opportunity for FFC to start benchmarking from KFA regarding the four sources of revenue from sponsorship, broadcasting rights, merchandising and gate receipt in the same way that KFA benchmarked from FIFA in 1996.

1.2. Purpose of this study

This research is to identify ways to commercialize football in Cambodia by benchmarking the successful best practice and strategies regarding the four sources of revenue generation from Korean Football Association and applying to Football Federation of Cambodia so that proper

model for official sponsorship program, TV rights sale as well as merchandise rights and gate receipt will be created to increase the revenue for FFC that is why I conducted my research. Therefore, my thesis is about “Benchmarking Best Practices and Strategies regarding Revenue Generation from Korean Football Association and Applying to Football Federation Cambodia”.

Korean Football Association (KFA) was chosen as case study because Korea has hosted the FIFA World Cup and reached the last four for the first as an Asian nation, and then went on to win the bronze medal at the Olympic football tournament in London. And, now Korean football is beginning a new challenge to build up on those remarkable achievements. Korean football will become stronger, for the forthcoming years. In this regards, KFA has undergone successful experiences that FFC has to adopt the model of football development by benchmarking from KFA.

Since Cambodia and Korea shares common Asian culture and economic development pace, the best practices learned from KFA will be applicable in the context of football development in Cambodia either now or in the future.

1.3. Overview

The followings are next steps of my research paper. Chapter II describes specific context of four sources of revenues, namely sponsorship,

media and broadcasting rights, merchandising and gate revenue. Chapter III presents the benchmarking method and data collection from the Korean Football Association and Football Federation Cambodia through semi-structured interview. Chapter IV presents the results. Then Chapter V further discussed the findings. Finally, Chapter VI offers the conclusion on how to adopt the successful best practices and strategy regarding revenue model of Korean Football Association to Football Federation Cambodian.

II. Literature review

2. Sources of revenues of sport market

2.1. Sport sponsorship

Sponsorship has been defined as the offer of in-kind or in-cash assistance to an event by a business entity for fulfilling business purposes and commercial objectives (Marshall and Cook, 1992) while Cornwell (1995) contemporarily defined sponsorship as a kind of investment to support general corporate objectives. Although various definitions of sponsorship have been made with regards to particular business objectives, several scholars revealed that sponsors anyhow do not have clear or obvious reasons for spending amount of money for sponsorship (Meenaghan and Meerabeau, 1991).

Nevertheless, sponsorship seems to be motivated for other purposes rather than economic or business purposes (Marshall and Cook, 1992). For instance, sponsorship does not fulfill a goal if it is not clearly aware, suggesting that sponsorship is considered essentially for the sake of economic benefits (McDonald, 1991). Therefore, sponsorship substantially provides commercial or economic impacts on the companies that sponsor. It is not only about the sponsorship expenditure, but also through media exposure which increasingly raises public awareness (Roslow, 1992). Thus, it leads to enhancing positive behavior, improved sponsor image (McDonald, 1991), and

therefore, possible word-of-mouth marketing communication or publicity (Nicholls 1992) and finally boosted sales and revenue.

In some circumstances, sponsorship is sometimes misrepresented as a favorable assistance or goodwill given from the sponsoring companies to the property (Sandler and Shani, 1997). As a matter of fact, sponsorships become the most successful when symbiotic relationships were established in ensuring mutual benefits between sponsor and sponsee. In exchange for mutually agreed benefits, a property basically provides the image in an appropriate way to a sponsor, who can use it for diverse purposes such as via advertising.

Sponsorship plays every crucial role involving the broader way of marketing and media, for instance relationship marketing (Olkkonen 1999). Contemporary sponsorship is seldom about a provisional exchange for a particular occasion; rather it engages multiple platforms of relationships and activities in a long term (Farrelly, Quester & Mavondo 2003). As noticed in the study of Meenaghan (1998), sponsorship relationships achieved greater level when achieving long-standing relationships (Meenaghan 1998).

Since the sponsor and the sponsee are considered as the most prominent interested parties, sponsorship however targets more than the communication between these stakeholders but to reach the target customers. In this regard, the sponsee becomes an endorser through media communication.

Along with this, the current practice of sponsorship generally stems from limitation of various factors. For instance, the tobacco or alcohol companies take advantages of sponsorship program to overcome the restrictions on commercial advertising of tobacco and alcohol products which are strictly enforced by the states of most nations (Meenaghan, 1991). Furthermore, advertising of products via ranges of media might cost the companies more than the sponsoring an event which is even more effective than the traditional media in conveying the commercial messages to the target audience. The sporting events, performing arts, and corporate social responsible activities of various sorts are considered the typical sponsorship targets (Olkkonen 2001).

Above all, sponsorship is recognized as the bound relationship between sponsoring companies and property for a particular mutual commercial benefit. The benefits which companies want from financially investing in sponsorship comprise dual main aspects. Initially, objectives for sponsorship are obviously to combine the product image or corporate image with the property, aiming at enhancing public recognition of the products or the company image or goodwill among the target consumers by means of effective marketing and communication platform. Secondly, potential stakeholder relationships are among sponsorship objectives strongly accomplished by means of sponsorship.

These objectives usually engage the prominent decision makers with the event having sponsored (Olkkonen and Tuominen, 2006).

Nowadays, sport is recognized as the considerably potential target for sponsoring companies because the value of sponsorship in sport can appeal the public effectively and efficiently through large media coverage, and thus provides possible access for individual to receive real experience, exciting moment (the uncertainty of the game) and more enjoyable time for people in watching sports (Riedmüller, 2003 and Mason, 1999). In addition, sports provide a platform for sponsoring companies to connect with the public audience in a friendly way that is not manifestly and essentially the focus on commercial purposes (Drees, 2003). In this regard, there are various categories for sports sponsorship programs, the engaged parties, and characteristics of sporting events (Hermanns 1997).

Meanwhile, Meenaghan and Shipley (1999) pointed out that it is more important to create a specific image if the company wishes to sponsor a specific sport event, rather than sponsoring overall sport. Along with this, Heinemann (1989) and Riedmüller (2003) also revealed that particular sport events or team sports popularly become the target for sponsorship compared with a famous individual athlete in any individual sport since team sport provide large platform for media coverage and an entire team image that can be easily identified by the target consumers.

In addition, Keller (1993) considered that the company used event sponsorship program as an instrument for communication tool to achieve more effective and appropriate mass marketing activities. Thus, sponsoring sport events can create auxiliary connection from primary attribution engaged with the company, the origin of country, the distributing mechanism, service or product or endorser. Thus, the event, characterized by brand associations, may not be indirectly involved with the brand as unless a brand becomes associated with that specific event.

Crimmins and Horn (1996) supported the study by Keller (1993), proving that mega sports events such as Olympic provide potential platform for companies to establish positive brand image so as to make the brand widely exposed, leading to improving the brand equity since sponsorship possibly make market segmentation by categorizing the interests of target consumers and thereby raise greater public recognition by associating the brand to a greatly merited event or organization.

Arun (2004) also found that the target consumers have been connected to the product of company sponsoring the specific sports or event through the link between sport and the aspiration and passion of the public. It means that sponsorship recruits an outstanding stance in the marketing project since sponsorship is an influential platform for boosting brand recognition, providing distinguished marketing plan, involving business-to-business

benefits and creating favorable networking and hospitality opportunities (Fineweek 2007).

In sum, sponsoring an event is a reciprocal process. It means that the effort of sponsoring company in contributing to the successful sport event would be returned to the positive evaluation from investor over that sponsor. Being an official sponsoring company could, in one hand, recognized for convincing advertising appeal to target audiences, investors and public concerned, and also the sponsors may receive the recognizable social corporate responsibility from sponsoring the event. Thus, investors may be highly impressed of the company which sponsors that event, convincing investors of such valuable contribution to development of global sport for the sake of society, humanity and green globe.

2.1.1. Value of naming rights

Naming rights on sport facility refers to a deal, by which the company invest financial capital for the building of a facility in exchange for receiving right to use its name on a sport facility (Thornburg, 2003). The naming rights has already been recognized as a form of sponsorship involved with the financial significance and long-run contract which provides excellent source of income with bound contractual obligation and a critical aspect regarding the financial process in funding the construction of sport facility (Crompton and

Howard, 2003 & McCarthy and Irwin, 1998). The naming rights for sport facilities commenced in 1973 and by 2001, majorities of sport facilities bore the corporate names (Weinberg, 2003)

Clark et.al (2002) and Thornburg (2003) found with regard to the form of such a partnership in naming rights between particular company and sport organization that the sport organization receives continued amount of money to finance facility building and to maintain on-going process with great extent of operation cost. The sponsoring companies in return gain favorable benefits in exposure of company image and ranges of marketing activities. Meanwhile, Becker (2003) and Clark et al. (2002) have overall revealed that naming rights sponsorship offers great possibilities for the company to accomplish diverse marketing objectives, for instance enhancing brand recognition, creating reputation, establishing company logo, positioning the company image for the public exposure, promoting sale activities, developing a positive relationship with communities, and forming a platform for an integrated marketing communication plan.

According to Leeds and Allmen (2004), the naming professional sport complex has altered in reflection of the sources of funds used to construct or renovate the facility from years to years. Indeed, it is popularly aware that naming rights deal recruits the position of the company's brand at the high edge while allowing the brand to be exposed to various market segmentations.

Timothy (2003) indicated that as price for facility naming rights has rapidly increased the portion of expenses on facility construction, the facility would be publicly financed and thus team funds has dropped. In the event that the amount of payment willingly made by the company for sponsoring a sport facility continuously grows, that could significantly bring about an impact on the consideration of various cities in deciding to construct a new sport facility.

Furthermore, Timothy (2003) further pointed out that companies willingly wish to invest more money to use the name or logo on a sport facility, in which new team is accommodated. In this sense, the companies assume that expansion and relocation of teams will lead to receiving greater exposure of media coverage. In some circumstances, the population surrounding the facility is also an ample factor that influences the price deal. Therefore, the company wishing to purchase rights to put company name or logo on a facility in a crowded location has to invest large amount of money, whereby the company may benefits from investing huge money for plus results since the main reason for sponsorship is cost-effective advertising.

The more companies are interested in naming rights on sport facility, the more involvement exists in various forms more than just having a corporate logo on the facility and above the entrance and it also provided commercial airing via media coverage, logos, and information booths at the

and sport facility with the purpose of entertaining their consumers (Bowen, 2002).

Finally, Leeds et.al (2010) concludes that when company announced their investment for naming the company or logo on a sport facility, it means they considered the decision as a smart investment for multiple purposes. The company purchasing rights to name its logo or company name is strongly convinced of gaining greater exposure and benefits from the rights, leading to greater profit generation.

2.1.2. Athlete endorsement and advertising

Athlete endorsement has been defined as the investing of money by sponsor on an athlete in exchange for product image exposure through the widely popular athlete (Grau et. al, 2007). Stotlar (1998) showed that athlete endorsement in advertising is not new. Numerous companies considered to have variety of products or services endorsed by famous athletes so that the products or services become associated in the advertising culture. Meanwhile, Burton et. al (2000) and Brooks (1998) indicated that advertising via athlete endorsement has carried over practices of celebrity advertising.

In this connection, Boyd and Shank (2004) pointed out that the athlete endorsement strongly created persuasive effects when the athlete is widely known as an expert or being trustworthy and more importantly Koernig and

Boyd (2009) found the endorsement became more effective when the athlete fits well with their brand, or when there is affective connection with the athlete exposure to the advertised brand (Brooks & Harris, 1998).

Stotlar et al., (1998) recognized the significance of athlete endorsement as a prevalent platform of advertising. This means that athletes retain as similar value as the celebrity when they publicly appear in various forms of advertising, whereby Brooks and Harris (1998) and McCracken (1989) found that the athletes who endorse a product or service in advertising naturally gain public attention and recognition, and in return promote company images, products, or brands with respect to the levels of their popularity. Undoubtedly, without a high level of popularity and wide recognition, it is no way for companies to invest their money in having the products or services endorsed.

Moreover, advertising through athlete endorsement plays crucial role in recruiting the company in market by not only attributing the enhancement of desired brand (Till, 1998), but also by increasing positive impact on economic environment of the company influence on the company (Agrawal and Kamakura, 1995).

According to Bush et. al (2004) and McCracken (1989), athlete endorsement engages in various ways and forms depending on the extent the companies want to promote their products or services. The products or services may be implicitly or explicitly endorsed by just associating the athlete

with particular brands in public or via media exposure or by manifesting exact brand via advertising platform. On the other hand, Brooks and Harris (1998) indicated that the athlete endorsement can engage in in a long-standing relationship with the manufacturing companies, for instance the sponsorship relationship between Nike Golf and Tiger Woods.

Abratt et. al (1987), Kaplan (2009) and Meenaghan (1983) emphasized the athlete endorsement can be made by entering into two types of contracts, namely a normal product endorsement contract and sponsorship contract. Both documents are of equal value in term of in-kind or in-cash offering by the company; however, there are some differences regarding the duties and requirements on the athlete.

In addition, Kaplan (2009) showed the sponsorship contract provide more convenience for the athletes who can just use the product during events or associate with the products in advertising. Thus, the athletes undertake responsibility under contract of product endorsement. In reality, an athlete sponsorship was basically entered into the endorsement contract. Normally, the term product endorsement contract is generally used to refer to the athlete sponsorship.

Finally, it can be concluded the technical term between the product endorsement contract and sponsorship contract does not matter because

consumers do not care what types of legal agreements, so the form of contracts does not affect the perceptions of the consumers.

2.2. Media rights and broadcasting

The sport commercialization through the sale of broadcasting rights commenced in 1980 in most countries in Europe. Commercial broadcasters paid huge money for the sport organization in exchange for rights to broadcast live event. The more interesting the game is, the more audience the broadcasters has in order to enhance the value of commercial space for advertising slot.

Therefore, sport broadcasting becomes effective means in captivating the public. For these reasons broadcasting companies shall to additionally cover more sport events in particular the most interesting events in TV contents. In this regards, television and sport become nexus in a high-valued portion. The sport nexus motivates the sponsors to pay with full confidence to reach the target public (PriceWateHouseCooper, 2013).

In this regard, sport broadcasting rights have increasingly played significant role as a catalyst for the evolution of TV broadcasting channels of all types, including terrestrial and online TVs since improved technology of media provides sufficient expertise to enhance package sport production which can be viewed in a more convenient way. This may lead to the fact that media

are capable to financially invest money with the sport organization for broadcasting rights.

According to Earle (2009), the transnational companies not only invest money for sponsorship to sport property in exchange for product visibility but also purchase advertising slot and space from media to make sure that their products were visibly exposed. In turn, by receiving the financial resources from selling broadcasting rights, sport property is capable to spend the receiving money improving the product so that it will become captivating and attract the general the public, thus ensuring benefits for stakeholders.

Miller et. al, (2001) indicates that sport has contributed to capturing media's interest, for instance the stoppage was made in play with the aim to allow space for commercial display in broadcasted events, rectification of policies in sport for boosting the sport, especially for fans, sponsoring companies and broadcasting companies as in mixed martial arts, and more importantly development for new sports or event to attract new target public for multinational companies and media (ESPN's Xgames).

Gerrard (2000) emphasized sport broadcasting rights play catalyst roles in enhancing the industry's economic significance once the TVs markets have been growing rapidly. Thus, the booming in sport industry and commercial sport activities have lead sport to be commercialized. Thereby, most media companies purchased the broadcasting rights from the sport organizations for

the dual purposes, to increase number of viewers and to generate more revenue.

According to the World Intellectual Property Organization, TV rights can be categorized into various types. Live broadcasting considered as the main highly-valued rights attracts the largest TV audiences; however, the interest drops immediately upon conclusion of the event. Webcasting also known as live streaming on the Internet attracting audiences and most events such as the Olympic Games is live broadcast with advanced technology in numerous areas. Streaming is a format which widely exposes to public audience. Highlights package, purposefully made to deliver information, becomes significant common online content, providing audience easy access to watch the highlights sport they are interested.

Broadcasting and media rights represent a main source of revenue in sport industry. The sport industry has gained tremendous benefits in diverse means from large flow of monetary related to the operation of broadcasting license. It has enhanced more chances to grow the talented star players and to grow the financial status and enhance peak performance of the club which appeals the famous star players. Because of this magnificence, sport clubs or associations. That is the magnificence of the financial benefits from broadcasting rights that sport clubs or associations have considered to enthrall

the broadcasting companies and audiences by following their standard, (Rafael 2013).

Rafael (2013) further revealed from the viewpoint of broadcasters that sport becomes a greatly valued TV product. The broadcasters can negotiate the rights as a single package for particular location or is divided based on types of rights and media, for instance TV, mobile or online service. It is clear that the rights can be fragmented if there is sublicense although the broadcasters purchase single-package rights.

As Fort and Quirk (1992) pointed out, revenues of national broadcast become higher as long as large-market teams go up to the league championship series as large audiences want to know the result. The revenue from broadcasting can be shared from the more popular team to the less popular teams, yet it can appeal to the more popular teams.

At the meantime, Bulow et. al (1999) indicated that when the broadcasting companies become the shareholder of a sport club or team, there is a market bias especially during the public bid for broadcasting rights. More or less, the broadcasting companies owning the share of the team would have more priority than the other broadcasters. There is a limitation for other broadcasting companies to bid for the rights though they offer a higher price. Therefore, the share of broadcasting companies of the sport club or team may

be the anti-competitiveness in the market, and it can spoil the value of broadcasting rights.

In sum, sport and television become nexus and indispensable. The sport organization used the money from sale of broadcasting rights to enhance sport development in particular to improve the quality of the games. The more interesting the games are, the more popular the television contents cover. Sport needs television to promote the games while television needs the sport for its contents.

2.3. Merchandising

According to Kwon and Mondello (2008), licensed merchandise refers to a business deal in which the property authorizes the rights to the manufacturers or companies to produce the merchandises or ranges of products such as apparels, sport wears, souvenirs and utilities by using the club, team, league or organization's logo, emblem, symbol or trademark for sale to the public, particularly the fans.

Argan and Katircı (2002) illustrated that trademark cannot be used on the product, unless the official license is issued by an organization. The sport organization is the owner of the trademark who authorizes the manufacturer to use the trademark on various merchandises in exchange for specific benefit.

While Parkhouse (1996) indicated that the agreement for licensing the sport rights has been commonly practiced and enhanced, Sleight (1989) agreed that upon receiving the license from the sport organization, the license holder is able to set strategy to promote the brand, logos, marks, emblems officially authorized by the sport property. For business grounds, these signs shall be published in various types of merchandises and products. Sometimes, both logos of the sport property and manufacturing brand were put together on the published items.

According to Schaaf (1995), it is essential for the sports clubs or association to consider using licenses for merchandising as a tool to generate more revenue for the organization. For instance, star football players were transferred from one team to another team with several purposes, but one among them is to promote and sell the items and merchandise related to the best players to the fans. Thus, merchandise license is one of the main elements in marketing strategies for the sport organization which can earn more income for the organization and companies.

Couvelaere and Richelieu (2005) elaborated various factors influencing the purchasing of licensed sport merchandises. The famous brand sport products such Adidas, Nike, Puma, can affect the consumers' decision in purchasing their favorite team merchandise as they really matter about the merchandise quality compared to the brand sport products. However,

according to Underwood et al., (2001), in order to improve sport team merchandise brand equity, the sport organization shall put greater effort in building the fan engagement strategy to enhance fan and team relationship. Then the fans will eye on the merchandise of their favorite team as long as the level of satisfaction of fans become strong toward the team they like.

Trail et al., (2005) proved that there are three core factors, including quality, satisfaction and loyalty, influencing the profit of manufacturer. Since sport spectating has been known as the enjoyable activities in numerous countries, the spectators' behaviour has changed as per the level of enjoyment they got. Before purchasing the product, they make a comparison between the team merchandise and the other brand products. But, when the level of satisfaction with their favorite team is high, then they support their favorite team and buy the team merchandise.

Oliver et al. (1997) supported the three core factors in the study of Trail et al., (2005) by emphasizing that these factors changes in keeping with the consumers' behaviors. While consumers' positive willingness on purchasing intention comes from the value of licenses, brand loyalty can be established for team merchandise in an easier manner. Hence, the company is essentially required to consider the factors influencing brand equity in keeping with licensed merchandises, for instance manufacture can achieve large market shares when brand equity can be effectively established, so the team

merchandises are essential as long as they bind the brand name and team popularity.

Bishop (2001) stressed that because of logos of team on licensed merchandises provide value for the consumers who show their loyalty toward the team when buying the merchandise, the consumers feel belonged to their favorite team. In this sense, the teams increase the value of their logos which symbolize the team by providing more satisfactory level for the fans so that they can engage the fans who follow the team or player by going to the stadiums, viewing games and players via broadcasting channel and mass media in a long run. Thus, Bishop (2001) concludes that in the contemporary sports, faithful and loyal fans support the team via purchasing various merchandises of the team. Along with this, End (2001) also confirmed fans follow the team more actively when the team becomes more successful.

Branscombe and Wann (1991), Madrigal (1995) and Fisher (1998) showed that fans who feel belonged to a team engages themselves with team and share the team achievements. Then, the devotion and engagement was established between the fans and team, and they level of commitment and engagement become stronger as they considered themselves as a part of the team.

According to Berument and Yucel (2005), individual fan can become sport consumers when the team they support become popular and successful.

The achievement of the team will be considered as the achievement of the fan since the fans feel belonged to the team. Fan and team share the same emotion toward the achievement. For instance, as a supporter of football club refers to as identification of social behaviour. Wann et.al, (1999) found that fans make their moves depending on the membership-derived emotions. Certainly, social interaction and communication to people is found as a factor influencing the decision of fans to attend the game (Suher et al., 2005).

According to Trail et al. (2005), to enhance fan engagement with team and to urge the fans' level of satisfaction and loyalty, the team including players and coaches would show their present to interact with the fans to share happy moment so that the fans may have a very good moment with the players and feel they are really belonged to the team. The relationship with fans can positively influence fan behaviour and brand loyalty with the team when the team become more popular and successful.

Madrigal (1995) pointed out that the factors affecting the satisfaction of sport consumers, namely opponents' perceived quality, team identification and expectancies confirmation about the games, may impact on the fan perception. Supporting this, Ashton et al., (2003) and Berument and Yucel (2005) examined the interaction between achievement in sports and economic performance, revealing that achievement of the team may enhance the morale

and self-esteem of the fans of the sport team. The higher level of self-esteem the fans have, the greater production the team will obtain.

The findings of Parsons (2002) revealed that geographical factor and economic factor may change the consumers' behaviour. Consumers wish to consider about the merchandise with a brand that provide them incentives prior to buying decision. As a matter of fact, when consumers wish to buy licensed merchandises as gift, they usually focus on brand choices. Meanwhile, Underwood et al., (2001) found that social identity also influences consumers' behaviour toward sport team merchandise. It ranges from geographical identification, social status and the relationship with the team. In general, fans wish to buy licensed sport teams merchandise in order to obtain team utilities which can be characterized as symbolic utilities.

In sum, with reference to Mullin, Hardy, and Sutton (2007) the scale of production of licensed sports merchandise become one of the largest proportions of revenue for the professional sports industry. The buying intention of fans and consumers has expanded the sport merchandise market.

2.4 Gate revenue

Many scholars have conducted their studies on gate revenue. Baimbridge et al., (1996) showed that a sport club has to consider gate revenue as an important tool essentially needed to be a function of the sport market in

general. As emphasized by Groza (2010), gate revenue deems as a potential mean for sport clubs or associations to reach various alternative sources of revenue. Along with this, Karg et. al (2008) and Wakefield (2006) pointed out other secondary sources of revenues which can be generated from attendance of fans at the stadium, other services offered at the stadium, including merchandise, and concession stores.

Greenberg and Hoffma (1989) showed that among the gate revenues, luxury suites and clubs seats play crucial role in generating lucrative revenue for the clubs or professional leagues. The clubs or professional league make tremendous amount of money from such luxury seats. Luxury seating is identified as a revenue growing factor for the league. Because of the potential revenue driving value of luxury seating, most clubs and stadiums have invested tremendous money in designing the luxury boxes and seats and critically determined luxury seating as an effective strategy in maximizing revenue (Howard & Crompton, 1995).

According to Gorman and Calhoun (1994), luxury suits have not just burgeoned. Since several decades, most sport facilities and sport complexes have been built with luxury seating design for the very important persons or business persons who wished to pay the price, particularly to serve the private guests. Usually, luxury boxes are fantastically designed comfort zone in the stadium or arenas which can be easily accessed and allow the spectators to

privately watch the games conveniently and comfortably so that they can privately watches. The luxury boxes are located near the press-box and installed with state of the art facilities such as closed-circuit television for close-ups of the action. Howard and Crompton (1995) and Funk (1997) confirmed that revenues from executive suites are recognized crucial factor for franchises to increase the cash flow for each seating.

Another main source of gate revenue comes from sale of ticket. Krautmann and Berri (2007) created a ticket pricing model for the professional league to be used in critically analyzing ticket and concession prices. Leagues basically set the ticket price with moderate price, but they increase the prices for concession stores, food and beverage inside the stadium or arena in order to attract more audience to attend the games because they know that the audiences would pay more for merchandise, food and beverages. Meanwhile, Heilman and Wendling (1976) and Fort (2004) analysed determined factors in setting price of complementary services regarding parking prices, concessions, as well as ticket prices.

Nevertheless, Baimbridge et al., (1996) critically illustrated that the economic factor of people who lived in the vicinity of the stadium in particular the average wage of male residents may anyhow affect the revenue from attendance in the stadium. Besides, other factors such as unemployment rates and low incomes of the residents and less economic activities also influence

the decision to attend the stadium, thus decrease the revenue from gate receipt. However, since the devotion of fans and sense of loving soccer and favoring their favorite team is comparatively high, they still decide to attend the stadium to watch the games regardless of the wage.

Hammervold and Solberg (2006) affirmed that people who intend to attend the stadium for live soccer usually think of the price of ticket as first priority and also their expenses on travelling to the stadium and related expenses for products and services, including the price of substitutes on live television.

Forrest et al., (2004) showed that the wage for players is a factor determining the attractive match. Wage bill is the main reason for players move between the teams. It means that many players transferred from team to team because they want to be well-paid, so the player wage may influence the performance of players. The higher the wage is, the better the players perform during the matches. Thus, the players' wage is considered as a factor determining the player strength and match attractiveness.

In addition to Forrest et al., (2004) on effect of players' wage bill, Baimbridge et al., (1996) found most clubs spent tremendous amount of money to purchase star players because they believe that fans are attending the stadium because they want to support their favorite star players. According to Feehan (2006), soccer fans have strong sense toward their favorite team and

they decided to watch the team they love regardless of other attractive substitutes. However, some fans instead of watching the game at stadium decide to watch the live match on television. The price of substitute determined the people decision, so it depends. If the price of substitute is low, the willingness of attending the game at the stadium would decrease; however, they would attend the stadium when the price of substitute increases.

Forrest and Simmons (2006) emphasized that game day attendances creates significant revenue stream for the clubs and sport teams in professional league because uncertainty outcomes of the match can increase the level of attractiveness of the matches and the level of excitement of spectators, so it is an influenced factors for fans to attend the game at stadium. More importantly, Buraimo (2008) indicated that the match between the balanced-performance teams provides audience more excitement while watching the match; however, the match between strong team and weak team discouraged the audience to pay the ticket price to watch the match at stadium because they can expect the result beforehand.

Furthermore, Buraimo et al (2008) identified that the television live broadcasting of highly interesting and attractive competitions in the same sports could discourage attendance at the stadium since they preferred to watch the high level competitions via paid-for television at anywhere, rather

than to watch the matches at stadium. Therefore, broadcasting of outstanding games results in decreasing the number of fans for participating in the stadium.

In addition, Donihue et al (2007) pointed out various variables determining the attendance at the basketball stadium, namely weather factor, location and stadium variables, and the quality of game factors. These factors including location, average ticket prices and the quality of the game may influence fans' decision to go or not to go to see a match at the stadium. Furthermore, the more the old teams exist in that area, the less people attend the game, yet the attendance increases whenever there are two teams from the same locations competing against each other.

Research questions

- What are best practice and strategies regarding revenue generation from sponsorship, broadcasting, merchandising and gate revenue of Korean Football Association (KFA)?
- Which best practices and strategies regarding revenue generation from sponsorship, broadcasting, merchandising and gate revenue Korean Football Association and Cambodian Football Federation?

III. Method

In order to carry on the search, benchmarking method was used. The Korean Football Association (KFA) and Football Federation of Cambodia (FFC) were chosen to answer the 60 semi-structured questions regarding their best practices and strategies in generating four sources of revenues, namely sponsorship, broadcasting right, merchandising and gate revenue.

Concerning the data collection, triangulation method (depth interview, observation and online data) was applied. Secondary data from websites, publications, journals and reports were used as supplementary to the primary data gathered through the semi-structured interview conducted with Korean Football Association (KFA) and Football Federation of Cambodia (CFF). Data was analyzed based on the three-step analysis.

3.1. Benchmarking Analysis

According to Kinni (1994), there are six steps to carry out benchmarking process. The following are the six steps:

Step 1: Problem identification

Step 2: Identification of comparison partner

Step 3: Data collection

Step 4: Data processing and analysis

Step 5: Data analysis and comparison

Step 6: Discussion and benchmarking

3.2. Procedures

3.2.1. Problem identification

This study aims to seek best practices and strategies regarding four sources of revenue generation from sponsorship, broadcasting right, merchandising and gate revenue to response to the two research questions as mentioned in the last part of literature review by benchmarking from the Korean Football Association (KFA) and applying to the Football Federation of Cambodia (FFC).

3.2.2. Identification of comparing partners

3.2.2.1. Korean Football Association

The Korea Football Association (KFA) was recognized as a fully-fledged member of FIFA in 1948 after Korea was officially recognized as the Republic of Korea; and the Korean national team participated in the Olympic Games in London the first time in 1948. It was not until 1954 when KFA was enlisted as a member of the Asian Football Confederation (AFC).

KFA is the governing body of Korean football national team. KFA is financially funded by the government, and technically assisted by FIFA and

AFC. KFA has its affiliated members, namely: K League, National League, University Football Association, High School Football Association, Middle School Football Association, Youth (U-12) Football- Association, Women's Football Association, and Korean Futsal Football Association.

3.2.2.2 Football Federation of Cambodia

Cambodia Football Federation (CFF) is the governing body of football, in particular the football national team of Cambodia. CFF was established in 1933. It was officially has enlisted in FIFA and the Asian Football Confederation in 1953 and 1957, respectively. CFF received funds from government and international organizations, mostly from FIFA, AFF, minor financial support from ASEAN Federation, and Japanese Football Federation.

CFF has affiliated members, namely National League, Metfone Cambodia League, Hun Sen Cup, and Cambodian Futsal Football Association.

3.2.3. Data collection

Information about the selected four sources of revenue was primarily collected from KFA and FFC through semi-structured interviews. This was felt to be the most appropriate method of data collection because semi-structured interviews provide the necessary flexibility to establish details of best practice. The research included interviewees from the experts in marketing department who represent the KFA and FFC. This made the triangulation of interviewees

possible and led to a more valid picture of the chosen aspects. *Six* individuals were interviewed (three in KFA and three in CFF) with 60 questions (15 questions) and over 10 hours of interviews were recorded, transcribed, and analysed.

3.2.4 Data processing and analysis

While processing the data, all interviews were recorded and transcribed. The transcripts were categorized and itemized for analysis purpose.

In addition, as a result of the clustering concept of the different types of interviewees, the triangulation system, the extensive data collection, and it was possible to develop a detailed, clear and relatively valid understanding of the nature of the processes conducted by the two comparison partners, as well as the origin of these practices. This was confirmed through respondent validation by interviewees who commented on different elements.

The data was analyzed by using three-step analysis (Taylor S. & Bogdan R.,1984). First, an exploratory factor analysis was conducted to identify the factors related to the four sources of revenue that explained why companies sponsor game, broadcasting companies bought TV rights, fans bought merchandising products, and spectators attended a game. Second, a cluster analysis was conducted to classify the points based on the groupings of the identified factors. Third, cross-tabulation analysis was used to summarize the categorized data.

IV. Result

Using the three-step analysis, the following are the factors found in relation with the best practices in generating the four sources of revenue of KFA and FCC.

Table 1. Main factors related to the four sources of revenue of KFA and FCC

Revenue source 1	Factors
Sponsorship	Quality of the game Fans Exclusivity Marketing plan Good relationship/Influence of leaders
Revenue source 2	Factors
Broadcasting right	New story Number of matches TV viewership Commercial advertisement Partnership
Revenue source 3	Factors
Merchandise	Intellectual property right Manufacturer Consumer behavior Team popularity Exposers to fans
Revenue source 4	Factors
Gate revenue	Government supervision Economic condition Ticketing Limitation to exclusive rights Sport category

4.1. Comparing the results from KFA and FCC

4.1.1. Sponsorship

Among the current official 11 sponsors of KFA, sponsorship were provided as per product categories and year of starting sponsorship, namely Nike, the sport apparel area (1998); Hana bank, the bank service sector (1998),

KT telecommunication service (2001), Hyundai automobile (2009), Ddum internet portal service (2005), KYOBO Life insurance service (2002), HITE Jinro beer (2010), CocaCola non-alcohol beverage (1997), CaffeBene coffee house franchise (2012), Asiana airline 2002), Seoul Dairy Cooperative milk&diary product (2013).

The first three, NIKE, Hana Bank and KT, are the main sponsors of KFA. It means these three pay more sponsorship fees for KFA, so they are the most important for KFA in term of revenue.

For these main sponsors, KFA provides much more rights compared with other general sponsors. For example, Hana Bank provided the match title, so every match called Hana Bank Invitation match. For the KT, KFA provided training jersey sponsor right. As for the national team, FIFA does not allow exposure on the team judges, but FIFA provides some program for training judges, so KFA provides training judge exclusive rights for KT.

However, regarding FFC there are only some local sponsors such as the mobile company, Metfone, which is the main sponsors for every national and local competitions, including judge training. Basically, the sponsor companies made a one or two-year contract with FFC. Then, the contract will be subject to renewal in a long term up to five years. For example, Metfone has been the sponsor of FFC for four or five years to date. Besides, there are other small on-occasion sponsors but not FFC's official sponsors.

Table 2. Factors related to quality of the game

Quality of the game	
KFA	FFC
National team (passion) Friendly match with popular team from Europe Best players	National team (nationalism) No friendly match with popular team from Europe Not-good players

Basically, football is the most popular sport in Korea, especially for the national team, whereas the professional league is not as popular as the national team. Therefore, the popularity of the national team is very high and keeps the leading position in sport market in Korea. Unfortunately, after the last world cup in Korea 2002, the popularity and the attendance in stadium and TV viewership for KFA match have been decreased. Thus, in order to improve it, KFA has made a strategic plan to set up new marketing plan to recruit their position.

Recently KFA records football just so-so, especially the last world cup in Brazil since the national team of Korea had very bad record. Apart from the record, the fans have been very disappointed about no willingness, no passion for the national team. After the world cup, KFA set up new marketing plan. Thereafter, the record of attendants and the TV viewership has been increased again, so KFA got some desire or hope for recruiting their position.

In addition, whenever there is international friendly match, especially with the popular team from Europe such as Brazil, there is always large

number of fan attendance and the stadium. Also, the TV viewership has been increasing remarkable. Thus, the international friendly match is the main important facts to draw public attention and participation.

In Cambodia, people come to watch our game because of sense of nationalism, the feeling of loving sport. It is not because of the game is good or attractive. So, they want to see and support the national team though the game is low and not interesting. In this regard, FFC has tried to make it a quality game so as to increasingly satisfy the fans regarding the whole picture of the game and the level of players. However, the more sponsors FFC has, the more activities can be implemented. The big money for the cup, the clubs and players tried to perform the best in the match. The big cup provides good games. Now, the competition becomes slightly good. Before, the players were not good in term of skills, disciplines and ethics.

Table 3. Factors related to fans

Fans	
KFA	FFC
Fan engagement strategy	No fan engagement strategy
Authenticity	No real fans
Fans of national team	

In Korea, just after the last world cup, the fans are very disappointed and annoyed. The main reason is not the low record, but the loss of core

essence. Most Korean fans think, the skill is still poor compared with European top ten like Brazil or Argentina, but the main essential is the players' passion since during the last world cup, by which Korean fans could not see that kind of passion in the players. Fan engagement with players is the main point in term of marketing perspective. KFA knew this fact and launched the new marketing campaign with the slogan "AKF" which stands for All Korean Fans.

The essentials and key words of KFA's new marketing strategy or campaign is authenticity. Therefore, main theme is the communication with fans through the authentic attitude. KFA knew that fans were disappointed because of loss of essence, but the players did not recognize that. So, KFA asked the players and coaches to first of all show the essence or authenticity as the national players. In this regard, KFA asked the players what is the meaning of Korean flag on their shirt. It means that the players need to change their concept, position and attitude.

It is important to listen to the fans what they want and why they are disappointed. By listening to the fans, KFA provided some actions as partners to the fans and players. And, last but not least, KFA provided program to enhance the fans engagement.

Therefore, from the last friendly match in September 2013, KFA launched some promotional programs based on this kind of marketing theme.

First, that program is—sing national anthem in unity. It means that before the last year friendly match, every player just listened to the national anthem. They did not sing, and even KFA invited some popular singers to sing the national anthem. Then, players or KFA staff sang together with their fans. Nowadays, KFA has changed the program before the match. During the national anthem time, KFA asked the players to sing the national anthem together to enhance the importance of the game and importance of unity of the team and fans.

Second, the next program is “K Fans”. From KFA perspective, it is very important to listen to every word of fans even the good messages or bad messages. Fans can send and say what they want through Facebook or KFA homepage, social media and internet. Even though during the match, KFA gets every word through SMS and then they expose at the stadium by setting up the LED via creative LED system. If the fans sent the messages for their team, the operator converted it and posted it right away on screen.

Third, it is open training day. Before the last world cup KFA did not allow the fan participation in the training site, so fan does not know what happened during the training time. In order to booth up and enhance active engagement with their fans, KFA offers fans free access to the training time and training site. In reality, the first trial was made since the last year September 2013. At all times, the number of fans attending the training site

has been increasing. It is very good momentum to get close together. It is the most important factor in term of marketing activities. Hence, KFA created this kind of activities to booth fan engagement.

Last but not least, there is program of the man of the match or key players of the match every time. The key players were selected, and KFA did the same as FIFA did. But, the field of the match is not only player; there is hero of the fans. It is essential that KFA has to know the importance of their fans environment and fan activities at the stadium, so during the match KFA shot the unique player for their fans and posted it on the webpage. Then, the fans opened KFA site select who is the best one.

Table 4. Factors related to exclusivity

Exclusivity	
KFA	FFC
Intellectual right (logo, emblem...)	Intellectual right (logo, emblem...)
Promotional rights (players image)	Promotional rights (players image)
Hospitality at stadium	

KFA provided various rights to their sponsors, but the main rights are intellectual rights. KFA provides the rights to sponsors to use their logo, mark, emblem or designation. So, the sponsors can use these kinds of marks to their advertising, public relation or other marketing activities.

Basically, KFA provided even product exclusivity for that product category. Regarding intellectual right, sponsors can use logo mark, emblem or

designation. They composite with their CSR brand, corporate identity and they use also signature, the official sponsor of the KFA or the official sponsor of the national football team on the poster.

For their PR activities, sponsors could use this kind of signature and also they can use group team photos of players, but not individual. If the sponsor wants to use the individual, individual right they need to make a contract with the player individually. KFA provided this kind of right at least more than three players as group image rights. The sponsors were entitled to the main marketing rights which expose their brand during the match through advertisement board at the stadium. Actually, before 2011 KFA provided and used only status board for each sponsor; however, after 2011 the board system was changed to the LED. Thus, KFA provided the full coverage of the advertising for their sponsors via LED system.

The last category of right is providing the promotional right. Among the promotional rights, KFA provided some tickets to booth sponsor activities and provided the sky box at the stadium for their inviting key VIPs customers or VIP so-called the hospitality. It is for free. Also, KFA provided marketing activities rights at the stadium, so-called commercial display zone. KFA set up the commercial display zone outside the stadium and their sponsors set up their booths and doing some activities for the football at the zone.

KFA, if asked by the sponsors, also provides the rights to create new product related with KFA or the team. It means for instance, the Hana Bank made new service item as Hana Football Account. Or, some sponsors use special edition for world cup season by using KFA composite logo, by using the player image, composite image right. For example, they created some decoration by using the player images.

Table 5. Factors related to marketing plan

Marketing plan	
KFA	FFC
Sponsorship program	
Strategic plan for game enhancement	Not mentioned

For KFA perspective, marketing plan is very important to convince the sponsors. The marketing plan consists of specific sponsorship program used to convince sponsors by showing what kinds of benefits from sponsoring the KFA events. KFA prepared the marketing plan every two years or whenever it is needed to revise. It depends on the situation and the condition. For instance, when KFA learned that the marketing plan did not work well, it changed appropriately in order to recruit their position in the market.

Along with the sponsorship program, KFA developed the strategic plan for game enhancement. It plays vital role to prove the sponsors with the new system to enhance more activities during the matches so that the game became very interesting and attractive.

Table 6. Factor related to potentials of leader

Good relationship/ influence of leader	
KFA	FFC
Good relationship with sponsors	High social and government status

Usually the sponsors complained when KFA team lost the match, but it was not big complaint so far. What KFA think most importance is the relationship with their sponsor. Sponsorship is partnership. It means marriage between KFA and companies. Sponsors are not just the payers for sponsorship program but partners. Therefore, KFA always wants to do their best to provide more satisfaction, more ideas to enhance more value of their sponsorship, more partnership.

From property perspective, KFA think the basic thing to do is to make new programs and provide them to their sponsors. However, other property personally KFA think the lower. Usually, the property regards the sponsors as the bank, but they are not the bank. It is not good just to ask them to give the money. They need to cooperate to develop their business. From KFA perspective, it is good to have business to business (B2B) relationship. In sum, always what the property needs to is the attitude to see the partnership with sport.

Regarding the strength of FFC in getting sponsorship, first of all, it is the strong potential of the executive members and the President of FFC, who has high social status and well-known in the government. So, they have good relationship with the commercial companies and the society. It is said to be

“high status in the government and the society” that convince the sponsor companies so that the companies were confident that their sponsoring amount will be used properly and effectively in accordance with the plan offered by the property.

4.1.2. Broadcasting rights

Regarding TV rights, KFA considered three major terrestrial TV stations in Korea, namely KBS, MBC, SBS, so-called Korean pool. KFA made three-year long term contract with these three major companies exclusively. In this connection, KFA gave them the TV rights for the terrestrial TV and cable TV and satellite TV, except for new media such as portal, or mobile. However, KFA gave those kinds of TV rights separately to their sponsor like KT for the mobile web service, and Dudm for the portal service. Thus, these three main terrestrial TV have responsibility to make fees provider to provide to new media.

Whereas, in Cambodia it has just been recently that the media such as TV is interested in the football event. Now, there are more media that want to broadcast the games. Unlike Korea and other countries where sport is strong, FFC needs to purchase the TV time to broadcast the game. It is different from other countries, where sport is strong and attractive. Previously, FFC paid for TV time since the TV in Cambodia focuses on the entertainment content rather

than sport. Since nowadays people, especially youth, talk about sport and watch the game, the TV notices this movement, so TV and FFC cooperates as partnership for free-of-charge broadcasting the football event. As TV rights are the main revenue for every FA in Europe, FFC will examine any possibility to generate income from TV by developing the more interesting games and recruit best players for the match.

Table 7. Factors related to new story

New story	
KFA	FFC
Interesting game Strong team vs famous team	Not mentioned

Regarding the ratio of KFA marketing revenue, the TV rights are very poor compared with other ratios. KFA want to increase the revenue from TV and asked more money from TV station. However, since the market situation of TV is not good, so after the last world cup, most of Korea TV station lost lots of money. Every time, Korean TV stations asked KFA and argued that KFA's matches are poor so even they said the game are old story, not good and not interesting. The TV stations commented that they would offer KFA more money if they could sell the advertising slot to the company.

Nowadays the popularity of the sport itself on the TV especially the terrestrial TV is not good. They could not make money at this moment so every time they complained about the money for the TV rights. So far, KFA makes a long-term contract (three-year term), the expired year is next year 2015.

Table 8. Factors related to number of match per year

Number of matches per year	
KFA	FFC
Value of TV rights deal Commercial advertisement	Not mentioned

Number of matches is a main challenge for TV broadcasting. The more matches were organized; the more live shows were aired. When there are more matches, TVs could sell its advertising times to sponsor companies and draw attention of more viewers and fans. Therefore, the value of TV rights deal depends on the number of matches every year. Because of this, KFA has set a plan to organized more friendly matches with popular team from Europe and convince TVs by showing the detailed plan regarding the yearly matches.

Table 9. Factor related to viewership

Viewership	
KFA	FFC
Local matches Friendly matches	N/A

The viewership before 2010 South Africa world cup, KFA viewership was much more than 25%, but after that nowadays it decreased to 11% or less. So, its viewership depends on which teams are opposite team for the match. As it may be aware that the Brazil is the most popular so the viewership increased, as the other matches some weaker teams decreased. It is general issue. Therefore, KFA wishes to increase more friendly international matches with popular teams from Europe.

Table 10. Factors related to commercial slot for advertisement

Commercial slot for advertisement	
KFA	FFC
Win-win situation	Not mentioned

The relationship between the company sponsor and KFA also relationship with TV station is also the same. Without the media, without the TV sport could not alive.

In order to help improve the commercial slot for the TVs, nowadays KFA thought of what kinds of benefits that can be given to TVs, for instance, KFA creates the unique exclusivity. KFA provides exclusivity to TV station or make a new TV commercial program. It means if KFA created new credit for the screen like on the screen if KFA inserts the sponsor logo just under the score. It is another program making money for the partner TV station. KFA

asked the TV station to provide KFA exclusively and created it. KFA will introduce their sponsors by providing the exclusive right to their sponsors. So it means TV can make money, and KFA can enhance their sponsorship value so it is so-called win-win situation.

Table 11. Factors related to broadcasting company

Partnership with broadcasting company	
KFA	FFC
Design schedule of the match	Not mentioned
Opportunities for TV advertisement	

KFA have always discussed with the TVs to set the appropriate time regarding the event organization so that TVs can manage to regulate their schedule and have times to find the commercial slot advertising during the event.

4.1.3. Merchandise

In General, in Korea the weakest side is merchandise area. Even though KFA has the world cup fans in Korea but no official merchandise license has the money. It means at that time making shirt but not official items. In Korea, it is very similar like China; it should have to consider the fake products. Many fans are used to get the fake one, the price is cheap. So, it is actually KFA is hoping to increase merchandising revenue. It is not the KFA's problem; but it is a common problem in Korea in term of merchandising.

However, now KFA made one contract with exclusive agency regarding the merchandising and that KFA provided the exclusive right to the agency and the agency provide the guarantee. Still the result was not good.

In Cambodia, nowadays FFC is not implementing license merchandise yet, but it is considering as future direction. It is good point to have merchandise product. What FFC can do to gain more revenue, it wishes to do it. Since their product is not strong yet, FFC provided them for free-of-charge in order to expose their activities. For example, when fan bought a ticket, FFC provided free T-shirt, so the sponsor paid for the shirt; otherwise, FFC would spend on this. Because the economic condition of Cambodian people is low. Therefore, the ticket price is very low that people can afford. If FFC want to earn through ticket sale and merchandise, there would be no fans to watch the game. As in Cambodia, people come to watch the games as long as the entrance fee is free-of-charge.

Table 12. Factors related to intellectual property rights

Intellectual property right	
KFA	FFC
State law	
Fan perception	Not mentioned

Since the intellectual property right in Korea is not strictly enforced yet, there's the limitation for KFA to protect the fake produce. It means that this is related to the state law; it is the responsible of the government. The assistance from the police is necessarily needed. Basically, KFA has no specific strategy about merchandising area. Now the government tried their best to protect the official items, the official right, but the fans thinking are not changing.

At Baseball stadium nowadays, it can be seen that everyone wears uniform, the official product, whereas football considered fake products as main challenges of merchandising. For baseball, everything is official at the stadium. The shop in the stadium is very popular. The shops are crowded. Every shop is crowded. From the baseball, the merchandise in Korea has change. The move with basic infrastructure will change too from the baseball.

Table 13. Factors related to manufacturer

Manufacturer	
KFA	FFC
Particular mega events Product quality	Not mentioned

So far, there are some companies that want to cooperate with KFA in merchandise category, but they prefer only mega events for instance, during or

just before the world cup season, or Olympic season, but not generally for domestic events.

Currently, KFA made one contract with exclusive agency regarding the merchandising and provided the exclusive right to the agency and the agency provide the guarantee. Still the result was not good. Because, the more popular the manufacturer is, the more attractive the products are. Consumers tend to make purchases when they find a bond with a specific firm.

In Cambodia, there are no companies cooperating with FFC regarding the merchandising category. However, FFC cooperated with the sponsor companies to have their logos printed on T-shirt, hats or wristbands to be distributed for free to the fans who came to watch the games which were sponsored by those companies, respectively. Certainly, FFC wishes to have an agency to manage merchandise in the future, but it needs time to improve the technical structure and management for strengthening the quality of the games. Along with this, FFC is planning to start merchandising for the 32nd South East Asian Games in 2023.

Table 14. Factors related to consumer behaviour

Consumer behaviour	
KFA	FFC
Fan perception	Not mentioned

Many fans in Korea are used to get the fake merchandise for the cheaper price because the fans thinking are not changing.

In Cambodia, the fans are not faithful to specific team. Sometimes, they loved this team when the players performed well, then another team because of various reasons not like in Korea, for instance national team fans are very loyal to their players.

Table 15. Factors related to team popularity

Team popularity	
KFA	FFC
Satisfaction of spectators Devotion to team	Not mentioned

Fans decided to buy the product when the team is successful. They feel proud when wearing team’s logo on a product they purchased regardless of fake or official products. According to KFA, the fans want to feel belonged to the team.

Table 16. Factor related to team exposure to fans

Team exposure to fans	
KFA	FFC
Not mentioned	Free-merchandise for fans

As mentioned by FFC, since their product is not strong yet either merchandise or quality of the game, every match FFC with sponsor partners provided T-shirt, hat or wristband for free to the fans with the purpose of exposing the activities, event and sponsor company products to the public. For example, the fan who bought a \$1 ticket was provided with a T-shirt or a cap. The expenses on these merchandises were entirely covered by the sponsor company.

4.1.4. Gate revenue

It is a main challenge for KFA since KFA has no own stadium. The owner of every stadium is local government, so KFA asked to rent the stadium every time for match, in which KFA could only manage the ticket sale in cooperation with the agency. Whereas, the parking lot, concession stores, hospitality are under local government management.

Table 17. Factors related to government supervision

Government supervision	
KFA	FFC
Concession store	Concession store
Parking lot	Parking lot
Advertisement banner	Advertisement banner

It means there is limitation for KFA to sell sponsorship products exclusively at the stadium and to increase their concession or manage the

parking lots for hospitality and the VIP guests and. In this regard, the contractor from the city government or local government made the contract already with some concession companies by year round contract, so KFA could not change them. Because of something beyond KFA control, sometimes there were complaints from the sponsor companies.

It is the same in Cambodia regarding the parking lots or concession companies which were under direction supervision of the government divisions concerned. The ticket sale is very low. There is not parking fee or concession store since the stadium belongs to the government. So, FFC cannot manage to earn the money. It is under the government control.

Table 18. Factors related to economic situation

Economic situation	
KFA	FFC
GDP	GDP
Good incomes	Poor incomes

South Korea's GDP per capita was \$ 32,020 (2012). 15% of population has below income of \$19,179. KFA ticket price is very high. The ticket ranks first category around 70\$, second 45\$ and third 25\$. Thus, people can afford to buy the ticket, food or merchandise in the stadium.

Nevertheless, Cambodia’s per capita income nominal is \$1,150 (2012). FCC ticket price ranks from 1\$ to 3\$, depending on the levels of competitions. FFC cannot sell ticket like they do in Korea and other countries. It means FFC need to set up ticket price suitable with the economic status of the people.

Ticket price is a factor influencing fans’ willingness to see the matches at stadium; however, some fans failed to pay the ticket to see the match at the stadium because of high ticket price. This is a major concern for the organizer, given its association with participatory partisan support.

Table 19. Factors related to ticketing

Ticketing	
KFA	FFC
Agency Hana Bank	Not mentioned

Regarding the ticket sale, nowadays KFA hires the ticket agency, Interlock, with a two-year contract. Actually, before the last world cup in 2010, KFA could sell only off-line count because the main sponsor, Hana Bank, asked KFA to sell the ticket at the bank franchise. It means the Hana Bank wanted to increase the traffic on their bank. So even though Korean is very popular to get ticket through online, but the KFA did not.

However, after that world cup, KFA changed by hiring on-line ticket agency and then provided opportunity to their fans to get the ticket through on-line. Therefore, nowadays online ticket sale is general, not going to Hana Bank any more.

Compared with other sport category like baseball or volleyball, football ticket price is very high. There were complaints about these prices from the fans. Hence, KFA has to consider, especially while facing some hard time. It means the fan attendance at the stadium decreased, so KFA has to consider new policy, including the ticket price as well.

In Cambodia, The ticket sale with very low price is made just to raise the value of our football team. From the perspective of people, if the ticket were free of charge, they would think the match is not good. The strategy in determining the ticket price is simple. It bases on the economic factor. As FFC can estimate who will come to watch, then they made price right away. For example, 1\$, 3\$ based on the levels of competitions. In order to attract more people, we need to strengthen the quality of the games like in Korea. But, in Cambodia, people come to watch our game because of nationalism, the feeling our loving sport, not because of our game is good or attractive.

Table 20. Factors related to limitation of exclusive rights

Limitation of exclusive rights	
KFA	FFC
Competitive company of KFA sponsors	Not mentioned

Because the stadium is under the control of local government which manages the advertising banners around and within the stadium, KFA could not guarantee to provide exclusive rights to its sponsor such as Hite Jinro beer; whereas, the local government made a contract with CASS beer which is the competitive company of Hite Jinro. In this case, KFA requested the local government to change it to Hite Jinro, but they said they already entered into the contract with CASS beer and allowed to sell only CASS at the stadium. KFA was usually facing that kind of thing every time.

Table 21. Factors related to sport category

Sport category	
KFA	FFC
Men sport Creating story time Enjoyment scene	Not mentioned

In comparison with the baseball which is very strong in term of sport category itself because Baseball has lot of times to enjoy the activities,

football, anyhow, has only two times while baseball has nine scenes. Thus baseball provides opportunities to create story time rather than football.

According to KFA, in Korea lots of women attended the baseball stadium. The ratio of men and women attending baseball stadium is almost the same. Whereas, in football the ratio is very different; the number of men is bigger than that of women. Football is men sport.

Basically, there are some differences. To make money from KFA side, the women in Korea or in the world account 50% of population. But as it is aware the fans considered football as the man sport, so at the stadium of attendance is different. In this connection, it means KFA needs to create creative marketing plan to appeal to the women. But in baseball they get success. Every 10 years ago, there were similar situation between baseball and football, not many women were there. Because baseball provided large opportunities to enjoy their times, enhance their engagement at the game. So, KFA is preparing a strategic plan to appeal women participation and attendance at stadium.

4.2. Benchmarking best practices regarding the four sources of revenue

The aim of this research was to benchmark the best practices regarding the four sources of revenue from KFA and apply to FFC. In order to do this it was necessary to establish first, whether it is possible to identify and describe

the processes that lead to the success in generating revenues for KFA and FFC and second, whether the identified processes of KFA are transferable to FFC contexts.

4.2.1. Sponsorship

As per the above-mentioned, KFA has 11 official sponsors while FFC has only one main official sponsor. Thus, it is important that FFC reconsider how to approach to more sponsors in the same way KFA did. The table below mentioned the KFA's official sponsors and the FFC's prospective sponsors recommended by the marketing expert of FFC.

Table 22. Sponsors of KFA and prospective sponsors of FFC

KFA	FFC	
	Current	Prospective in Cambodia
Hana bank is bank service area (1998)		ANZ or Canadia Banks
KT telecommunication service (2001)	Metfone Company	
Hyundai automobile (2009)	No	Toyota
Ddum internet portal service (2005)	No	Ezecom (internetprovider)
KYOBO Life insurance service (2002)	No	Prudential Insurance
HITE Jinro beer (2010)	No	Cambodia Beer
CocaCola non-alcohol beverage (1997)	No	Cambrew Co., Ltd
CaffeBene coffee house franchise (2012)	No	Brown Coffee
Asiana airline (2002)	No	Cambodia Angkor Air
Seoul Dairy Cooperative (2013)	No	CP Food

It can be seen that official sponsors of KFA by product categories can be a good sample that FFC can approach. It is possible for FFC to convince the prospective sponsors through the influence of the FFC management with high social and government status; however, at the same time, FFC shall focus on improving other factors suggested by KFA, namely improving the quality of the games by enhancing national team players to play with passions; organizing more international friendly match with popular team; adopting the fan engagement strategy of KFA; protecting the exclusivity for the sponsor companies; and develop concise marketing plan.

4.2.2. Broadcasting rights

KFA entered into three-year contract on TV rights sale with three main Korean pools, KBS, SBS and MBC. Currently, FFC has cooperated with TV stations for free broadcasting without TV rights sale. Later, by adopting the main factors leading to sale of TV rights as mentioned by KFA, FFC shall consider to improve more attractive content of the matches (new stories), increase the number of matches, encourage the sponsors to advertise during the commercial time and maintain partnership with TVs. Thus, as mentioned by FFC, the prospective TV stations for TV rights sale are CTN, Bayon and Hang Meas.

Table 23. Broadcasting TVs of KFA and prospective broadcasting TVs of FFC

KFA	FFC	
	Current	Prospective in Cambodia
KBS	No	CTN
SBS	No	Bayon
MBC	No	Hang Meas

Best practices learned from KFA reveal that FFC needs to create new story for football in order to increase TV viewership so that the TV companies will be able to attract more advertisements. Also, FFC should adopt the win-win situation creatively introduced by KFA. TV broadcasting relatively depends on the number of friendly matches and TV viewership as mentioned in the game quality.

4.2.3. Merchandising

Merchandising was found as the weak side of KFA, but KFA could generate the revenue for some special big events such as World Cup 2002. From KFA's perspective to enhance merchandise side, an intervention from the government shall be needed to protect the intellectual property rights and control the fake product. Meanwhile, KFA wishes to partner with brand name manufacturing company which produces high quality products. Therefore, what FFC can learn is to start cooperate with agency to produce merchandise for special big events.

Table 24. Current merchandising agency of KFA and prospective of FFC

KFA	FFC	
	Current	Prospective in Cambodia
Agency	No	Agency

According to KFA, the starting point to do with licensed merchandise commences with the most popular games such as World Cup, Asian Game or international competition. KFA experienced the making deal with manufacturing company to produce the merchandise for fans before World Cup 2012. Since then to date, KFA found merchandise is the weakest side in term of revenue generation; however, currently there is an agency making a contract with KFA to resume the merchandise but it is just the beginning. It is not sure yet whether it can be successful in the future. Meanwhile, KFA sets up a plan to improve the merchandise as future direction.

4.2.4. Gate revenue

Ticketing is the only main source from gate revenue for KFA because other parts of gate revenues are under the local government. Therefore, it is important that FFC focuses on any possibility to improve ticket sale since the current ticket price of FFC is very low because of game quality and economic condition of fans.

Table 25. Current gate sharing of KFA and prospective of FFC

KFA	FFC	
	Current	Prospective in Cambodia
Revenue sharing structure Ticket sale	No	Revenue sharing structure

KFA used gate revenue sharing structure with the local government since KFA can only manage the ticket sale; whereas parking, concession stores or banner in the stadium is under the management of the local government. In this regard, FFC should use the gate revenue sharing structure by dealing with local government and stakeholders.

Table 26. Integrated best practices and strategies to be improved by FFC

Suggested best practices and strategies for FFC to improve the four sources of revenue	
Sponsorship	Enhance quality of the games
	Create fan engagement strategy
	Develop concise marketing plan
Broadcasting rights	Increase number of matches
	Organize more international friendly matches
	Sponsor-sponsee-broadcaster partnership
Merchandising	Partnership with agency (manufacturer)
	Produce merchandises for major events
	Encourage fans to use licensed merchandises
Gate receipt	Revenue sharing system with stadium
	Ticket sale via agency
	Provide commercial zone and hospitality

With reference to the above-mentioned best practices and strategies to be improved by FFC, five key essential elements can be found in order to improve the revenue sources from sponsorship, broadcasting rights, merchandising and gate receipt. These five are relatively involved with game development (including fan engagement strategy); marketing plan; partnerships with sponsor companies, broadcasting companies, merchandise manufacturing companies, stadium owners (the government); the exclusivities; and good relationship for mutual benefits.

First, in order to enhance quality game development as mentioned by FFC, it is every essential that FFC shall focus in enhancing strong international relation with FIFA, Asian Football Federation, Korean Football Association, Japanese Football Association, in order to invite the popular or reserve teams from the region and Asian and Europe to play friendly match based on the cooperative and assistance from international association so as to help developing countries to have a chance to experience, learn new technique and skills to reach the peak performance in the regional and international levels.

Second, there are several ways to enhance closer opportunity between the property and sponsors. FFC shall officially get some events like “Sponsor Day” by providing sponsor workshop and inviting them one time per year. Every sponsor shall be invited for their oversea trip, for instance when FFC

participate in international matches. Then, FFC shall additionally create twice per year event for sport activities like golf completion or football competition with the sponsors so that FFC will get more opportunities to be with our sponsors to enhance their engagement.

Third, FFC shall make a plan for next 10 years including marketing, local and international friendly matches by benchmarking some league systems in particular K-League. Then FFC can firstly approach to foreign companies and then make a new marketing program.

Forth, the most important thing in sponsorship program is exclusivity. Then the other companies get some credibility for FFC as the sponsors. In this parallel, FFC as a property side shall make sure that the rights granted to the sponsors will be properly guaranteed. More importantly in exclusivities, FFC shall avoid providing those rights to the competitive companies of the existing sponsors.

Last but not least, FFC shall enhance good relationship with the partnered companies, sponsors, broadcasters, manufacturers and stadium owners shall be enhance by ensuring mutually financial benefits. Other personal kinship is most important. Even though it is hard work, but the soft way is how to personally close.

V. Discussion

Following benchmarking the best practices and strategies in revenue generation regarding sponsorship, broadcasting rights, merchandising and gate revenue from KFA, the followings are the discussion of the findings in comparison with the previous findings in literature review.

First, KFA pointed out the key success factors in pursuing the long-term sponsorship is maintaining good partnership with sponsors while Meenaghan (1998) has proved that the first relationship could not be well established and built on in a long term, unless mutual benefit between the parties is guaranteed, thus it becomes a long-standing partnership for the parties concerned. In addition, Olkkonen 2002 has confirmed the win-win strategy with the sponsor company as mentioned by KFA, indicating that sponsorship undergoes a process that the sponsor and property may create more activities by ensuring mutual competitive advantages. Thus, good relationship with sponsors mainly contributes to retaining sponsors.

Moreover, another strength set up by KFA to convince the sponsors is a concise marketing plan. Olkkonen (1999) have proved this this statement due to the fact that sponsorship provides a platform for marketing media and techniques, in which relationship marketing plays important role. Thus, it would be very crucial to have a clear marketing plan to convince sponsor with

activities to be carried out, whereby sponsor can take benefits of such activities for their marketing or public relation activities as Quester & Mavondo (2003) revealed that contemporary sponsorship shall enhance multiple platforms of relationship leading to creating ranges of activities for a long-term process.

Furthermore, Donihue (2007) has confirmed that the quality of games may influence fans' willingness whether to watch the matches at the stadium or watch the game via broadcasting channels as raised by KFA. It means there will be more fans when the game is more attractive. When there are more fans, the sponsors satisfied to expose their products to the public through media coverage.

In this view, KFA has done great job in sponsorship; however, FFC shall consider improving a lot because this is the most important source of revenue for FFC. If FFC could implement in accordance with these factors, the revenue source from sponsorship would surge remarkably.

Second, from the perspective of broadcasters, Rafael (2013) indicated that sport is considered as the popular content for television due to its unique characteristics compared to other types of television contents. Broadcasting rights as a single bundle is commonly practiced since the broadcasting companies could manage to distribute via ranges of broadcasting platforms they affiliated. Although the single package of rights deal has been carried out,

the portions of rights may exist while sublicensing is made. KFA break this into two different categories for TV broadcasting for KBS, SBS, MBC but the online broadcasting offered to the official sponsor, called Dudm, internet service provider.

Furthermore, as Fort and Quirk (1992) point out, revenues of broadcasting companies increases significantly when the teams have diverse market scale and jump up to the top series since their fans and the public are keen on the result, so the number of views surges increasingly while KFA also mentioned that TV needs more new story to attract more viewers. Therefore, more incomes could be claimed from selling broadcasting rights to TVs as long as there are more viewers and more TV commercial or advertising.

Furthermore, new-story factor raised by KFA is absolutely right as Borland and Macdonald (2003) emphasized that broadcasters wish to broadcast the most popular games in order to attract more television advertising revenues. Thus, the more matches were organized, the more content for TV broadcastings exist.

In this case, KFA is setting up a plan to increase more revenue from TV rights. However, the TV rights market in Cambodia is barely zero percent. FFC cannot sell TV rights to the television stations because the national team of Cambodia is not as popular as Korean national team since the quality of the game is poor. Thus, FFC can only cooperate with some TV stations such as

CTN to broadcast the game free-of-charge. Experience from KFA suggests that FFC shall enhance a win-win situation which benefits both property and the broadcasting company as mentioned above.

Third, merchandising is seen as the weakest part of revenue for KFA due to the fact that it is limitation that KFA cannot control the fake products, which were not produced by the KFA licensed-manufacturer (agency). Therefore, KFA found it as a main challenge needed to be tackled on a timely manner. Intellectual property right shall be strictly enforced since Argan and Katirci (2002) illustrated that trademark cannot be used on the product, unless the official license is issued by an organization. KFA also granted the licensing merchandising rights to the agency which is an important partner for KFA. The KFA partnership with agency has been confirmed by Agan and Katirci (2002) that the sport organization authorizes the manufacturer to use the trademark on various merchandises in exchange for specific benefit.

KFA pointed out that the current challenge for merchandised products is the fans' behaviour. Fans wanted the licensed merchandise produced by the brand manufacturer as Korean people are brand addictive. Instead of buying the licensed merchandise, they buy fake products because the licensed merchandise bears no popular brand name while Parsons (2002) revealed that geographical factor and economic factor may change the consumers'

behaviour. Consumers wish to consider about the merchandise with a brand that provide them incentives prior to buying decision.

In this case, it is great if KFA or FFC could cooperate with international sport brand companies or domestic companies as partnered manufacturer to produce the licensed merchandises with popular brand combined so that the Korean fans who are interested in brand products will consider purchasing those merchandises though the price is comparatively high, but the product is guaranteed with good quality.

However, as football in Cambodia is the infant industry, it is quite hard for FFC to consider the production of merchandise, so it will be not applicable in Cambodia nowadays. Anyhow, from the experience of KFA, FFC shall start prepare a plan considering the merchandise for the most famous events or games in the country. For instance, the South East Asian Games in 2023 to be hosted in Cambodia will be the starting point to start the merchandises.

Fourth, as emphasized by Groza (2010), gate revenue deems as a potential mean for sport clubs or associations to reach various alternative sources of revenue. There is a limitation for KFA to generate extra revenues for this side. This is another weak point, for KFA has no own stadium. Though, Karg et. al (2008) and Wakefield (2006) pointed out other secondary sources of revenues which can be generated from attendance of fans at the stadium,

other services offered at the stadium, including merchandise, and concession stores, KFA cannot operate any other services beside ticketing. Other services within the stadium are managed by the local government.

In this connection, as KFA fans complaint about the ticket price stemmed from the limitation that KFA could do, so KFA set ticket price higher because as Heilman and Wendling (1976) and Fort (2004) analysed the determined factors in setting price of complementary services. The gate entrance ticket was set with a moderate price, but the other services parking prices, concessions, were increased rather higher than normal prices. According to Krautmann and Berri (2007), it is obvious that the leagues basically set the ticket price with moderate price, but they increase the prices for concession stores, food and beverage inside the stadium or arena in order to attract more audience to attend the games because they know that the audiences would pay more for merchandise, food and beverages.

KFA fans complaint the high price of football ticket compared to other sports like baseball, which related to the economic condition of people as Baimbridge et al., (1996) mentioned the average male weekly earnings of residents surrounding the football club may affect gate revenue on match days. Though the ticket price is higher, more fans still attend the game on matches due to the fact that the nature of supporting a football team can often mean a lifelong following regardless of income (Baimbridge et al., 1996).

Furthermore, since most football stadiums in Korea are under the control of the local government, it is quite hard for KFA to set the hospitality and luxury suites and seats which are one of the most lucrative of revenue sources for professional leagues as Greenberg and Hoffma (1989) showed that among the gate revenues, luxury suites and clubs seats play crucial role in generating lucrative revenue for the clubs or professional leagues. Luxury seating is identified as a revenue growing factor for the league. Because of the potential revenue driving value of luxury seating, most clubs and stadiums have invested tremendous money in designing the luxury boxes and seats and critically determined luxury seating as an effective strategy in maximizing revenue (Howard & Crompton, 1995).

According to Howard and Crompton (1995), most sport facilities have considered renovating luxury seating to increase the revenue flow and it becomes an effective strategy in the sport facility plan. In this case, KFA or FFC shall cooperate with other investors to build own stadiums so as to increase the gate revenue. Then, KFA or FFC can increase more international friendly matches and provide fans with lower ticket prices. KFA and FFC can also benefits from other secondary services such as concession stores and merchandise shops. More importantly, KFA or FFC is also able to offer better hospitality to by selling or offering the luxury suits or seating to high-class

participants, in particular their partner companies, including sponsors, broadcasters, partnered merchandise manufacturers.

VI. Conclusion

The core essential elements, from perspective of KFA, in generating revenues from sponsorship, broadcasting rights, merchandising and gate receipt are relatively involved with game development (including fan engagement strategy); marketing plan; partnerships with sponsor companies, broadcasting companies, merchandise manufacturing companies, stadium owners (the government); the exclusivities; and good relationship for mutual benefits.

This research cannot prove the whole picture of the KFA and FFC since this research aims to benchmark the best practices and strategies in revenue generating without going deep to comparison of the structure and system of both organizations.

There is a limitation in my research as I wishes to interview the stakeholders of KFA and FFC such as the sponsor companies, broadcasting companies, merchandise manufacturing company and local government who manage the stadium in order to hear from both sides so that the results of interviews will be more reliable and practical. Therefore, it would be better if the next research will focus on benchmarking organizational behavior of both organizations (KFA and FFC) from the perspectives of stakeholders, including sponsors, broadcasters, manufacturers and stadium owners.

Last but not least, it is recommended that FFC shall make a strategic marketing plan for improving the four sources of revenue by focusing on sponsorship as first priority and TV rights as the second priority while merchandising and gate revenue shall be set as long term strategy for the next 15 years since now KFA cannot properly generate revenue from these two sources.

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Appendix

Table 27. List of questionnaires

Revenue source 1. Sponsorship
1. Among naming right, right publicity, endorsement or others, what types of sponsorship KFA has offered to sponsor companies?
2. What kind of right package is provided by KFA to the sponsor company?
3. How do you guarantee satisfaction of Sponsor Company's requirement?
4. What kind of companies are sponsors in your events and how long?
5. How do you guarantee to transparency when managing funds from sponsorship?
6. What kind of strategies are used to set the sponsorship price?
7. What would you consider as the main strengths of KFA regarding sponsorship?
8. What would you consider as the main weaknesses of KFA regarding sponsorship?
9. What would you consider as future directions for KFA regarding sponsorship?
10. What would you consider as the threats for KFA regarding sponsorship?
11. What kind of sponsorships would you consider better to associate in the future?
12. How do you manage a good relationship with sponsors?
13. What do you usually do to convince sponsors that invest in your events/projects?
14. What percentage do you estimate is the revenue from sponsorship?
15. Anything that you wish to do but cannot implement by some obstacles?

Revenue source 2. Broadcasting rights
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1. What kind of broadcasting rights KFA offers to the broadcasting companies?
 2. What kind of right package is provided by KFA to the sponsor companies?
 3. How do you satisfy the broadcasting company requirements?
 4. What kind of TV sector (e.g. Pay-TV, Commercial TV) purchase the broadcasting right of the events?
 5. How do you guarantee to manage funds from broadcasting rights in a transparent way?
 6. What strategies are used to set the broadcasting rights price?
 7. What would you consider as the main strengths of KFA regarding broadcasting rights?
 8. What would you consider as the main weaknesses of KFA regarding broadcasting rights?
 9. What would you consider as opportunities for KFA regarding broadcasting rights?
 10. What would you consider as the threats for KFA regarding broadcasting rights?
 11. What types of broadcasting rights do you want to achieve in the future?
 12. How do you manage a good relationship with broadcasting companies?
 13. How do you usually negotiate with broadcasting companies the rights?
 14. How much percentage of broadcasting rights money approximately contributes to revenue of KFA?
 15. What kind of strategies would you recommend to follow regarding broadcasting rights to Football Federation of Cambodia?

Revenue source 3. Merchandising

1. What kind of marketing strategies are implemented to manage exclusive rights and selling merchandised goods, sports teams and leagues?
 2. If you sell exclusive rights to manufacturer. How do you satisfy the manufacturer's needs?
 4. What kinds of manufacturers purchase the exclusive rights?
 5. What strategies are used to protect trademark of merchandise?
 6. What strategies are used to set price for the exclusive rights?
 7. What would you consider as the main strengths of KFA regarding exclusive rights?
 8. What would you consider as the main weaknesses of KFA regarding exclusive rights?
 9. What would you consider as the opportunities for KFA regarding exclusive rights?
 10. What would you consider as the threats for KFA regarding exclusive rights?
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11. What types of exclusive rights would you want to achieve in the future?
 12. How do you manage a good relationship with manufacturers?
 13. What is the estimation in percentage of revenue from exclusive rights?
 14. What kind of products or services are the most profitable during your events?
 15. What kind of strategies would you recommend to follow regarding exclusive rights to Football Federation of Cambodia?

Revenue source 4. Gate revenues

1. Could you explain the sources of gate revenues such as ticketing, concession, luxury sits, or parking and others?
 2. Who are the stakeholders involved in gate management?
 3. What would you consider as the main strengths of KFA regarding gate revenue management?
 4. What would you consider as the main weaknesses of KFA regarding gate revenue management?
 5. What would you consider as opportunities for KFA regarding gate revenue management?
 6. What would you consider as threats for KFA regarding gate revenue management?
 7. What are you planning to do for improving gate revenue in the future?
 8. What is the estimated percentage of funds from gate revenues?
 9. Does KFA share gate revenues with stakeholders? If affirmative, what kind of strategies are used for that purpose?
 10. Do you use some kind of strategies such price differentiation for attracting more fans?
 11. What kinds of strategies are used to manage gate revenues?
 12. Have you analyzed demographical information such as gender, age, location, etc. of people attending KFA events/games?
 13. What would you like to implement in future that has not been possible yet?
 14. What do you consider as main challenges for the next five years regarding commercialization in sport?
 15. What would you like to add that was not been addressed in this interview regarding commercialization in sport?
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국문 초록

캄보디아 축구 협회에 적용하기 위한 한국 축구 협회 수익 창출 실행 및 전략에 대한 벤치마킹

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체육교육과

재정적인 부분은 엘리트 스포츠 발전에 중요한 부분을 차지하고 있다. 충분한 재정적인 지원 없이는 모든 축구 관련 조직 및 협회가 적합한 기능을 수행하는데에는 한계가 있다. 그러므로 본 연구는 캄보디아 축구 협회에 적용하기 위한 한국 축구 협회 수익 창출 실행 및 전략에 대한 벤치마킹에 초점을 맞추고 있다.

본 연구의 목적을 달성하기 위하여 벤치마킹 방법을 사용하였으며 60개의 질문과 함께 한국 축구 협회 및 캄보디아 축구 협회 관계자 6명과 반구조화된 면

답을 실시하였다. 면담 내용은 모두 전사되었으며 세 가지 단계를 거쳐 분석되었다.

한국 축구 협회 분석결과를 살펴보면 스폰서십에 경기, 팬, 독점, 마케팅 계획, 긍정적 관계, 리더의 영향, 언론에서 비추어지는 모습, 경기 수, TV 시청자 수, 기업 광고 그리고 파트너십이 영향을 미치는 것으로 나타났다. 이와 함께 머천다이징 항목에서는 효과적인 시설 권리, 공장, 소비자 행동, 팀 인기도 그리고 팬에 대한 노출이 관련되어 있는 것으로 나타났다. 마지막으로 입장권의 경우는 지자체 감독, 경제적 상황, 티켓, 독점적 권리를 위한 제한 그리고 스포츠 종목 자체가 밀접하게 연관되어 있는 것으로 제시되었다.

연구 결과를 살펴보면 스폰서십, 중계권, 머천다이징 상품 판매 그리고 입장권을 통해 매출을 상승시킬 수 있는 중요한 요인으로서 인기 높은 경기로 발전, 마케팅 계획, 스폰서와의 파트너십, 방송중계인력, 머천다이징 제품 공장, 경기장 소유주, 독점 권리 보호 그리고 상호 혜택을 위한 긍정적 관계 및 파트너십 유지가 도출되었다.

주요어: 상업화, 스폰서십, 중계권, 머천다이징, 입장권

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