



Presenting a Model of Factors Affecting the Attraction and Retention of Sponsors and Financial Managers

Sara Ghasemi¹, Hassan Fahim Davin^{2}, Mohammad Reza Esmailzadeh Ghandehari³, Hossein Peymanizad⁴*

¹*PhD student in Physical Education and Sports Management, Mashhad Branch, Islamic Azad University, Mashhad, Iran,*

²*Department of Physical Education and Sports Management, Mashhad Branch, Islamic Azad University, Mashhad, Iran,*

<https://orcid.org/0000-0003-2108-519X>, Email: Fahim_pe@yahoo.com

³*Department of Physical Education and Sports Management, Mashhad Branch, Islamic Azad University, Mashhad, Iran,*

⁴*Department of Physical Education and Sports Management, Mashhad Branch, Islamic Azad University, Mashhad, Iran,*

Abstract

The present study was conducted with the aim of providing a model of factors affecting the attraction and retention of sponsors in sports sector in Iran. The present study is applied in terms of aim, descriptive-correlation in terms of nature and survey in terms of method. The statistical population of the present study included officials of Iran's sports federations, Premier League sports clubs, as well as club sponsors (300 people). Based on Morgan table, the sample size was estimated at 169 people who were selected by a convenience random sampling method. To collect data, after reviewing the research literature and surveying experts, a researcher-made questionnaire consisting of 52 questions in 7 dimensions was developed in the form of a five-point Likert scale from strongly agree to strongly disagree, which its face and content validities were confirmed. Cronbach's alpha and Guttman coefficients were obtained above 0.7, confirming the reliability of the research tool. Results revealed that the model of factors affecting the attraction and retention of sponsors in sports sector of Iran has a favorable fit. In this model, the factors related to attracting sponsors include club factors, environmental factors, and league and event factors. Also, the factors related to retaining the sponsors of Iran's sports sector included competitive advantage, corporate interests, financial interests, and administrative and legal factors.

Keywords: Attraction and retention, Sponsors, Sports, Federations, Clubs.

Introduction

Nowadays, the subject of event marketing is developing more and more, and based on complex marketing activities, it tries to inform and convince people about a topic and integrate them with that idea or activity. Nowadays, many organizations believe that one of their most valuable assets is their

products and services. One of the necessities of senior management of any organization is to create a strong brand (Keshavarz et al., 2015), and the Ministry of Sports and Youth is no exception in this regard, since sport is one of the phenomena that have a great impact in the modern society. No other aspect of social issues has received the

media attention as much as sports (Van Heerden & Du Plessis, 2017).

The sports industry includes sectors such as sports goods, marketing, monitoring the implementation and sponsorship, professional sports, sports clothing, sports media and recreational sports, and it is growing every year (Hemmati Nejad et al., 2016).

One of the ways to provide sufficient funding for sports activities, especially championship activities, is to attract investment from private companies and factories in the sports industry as sponsors (Strelize, 2015).

The sponsorship management process includes setting goals, selecting, organizing and implementing sponsorship, and ultimately controlling the outcome. Some studies have focused on a particular aspect of the process and some others have reviewed only a few of all stages in comparison to different countries (Khosravi Zadeh et al., 2014).

Also, some of them have focused on a specific country, and some others have focused on a specific industry (Van Heerden, 2013).

Also, some have focused on one company or one area of sponsorship (e.g., environmental sponsorship (Walliser, 2013).

Sports sponsorship or sports sponsorship is one of the most important sources of income in today's sport (Smith, 2018).

Sponsorship is defined as the provision of financial assistance to an activity by a business organization with the aim of achieving business goals (GiKoo, 2014).

The importance of sponsors in generating revenue for the world sports sector lies behind the live television broadcastings, which their participation in the Olympics, such as McDonald, Kodak, Visa, Adidas and Coca-Cola, has been more than \$ 170 million (Fan, 2013).

One of the ways to provide resources and sponsorship of the sports activities is to attract appropriate sponsors by sports organizations and officials. In this regard, it is essential to create a healthy and suitable environment for investment by industry owners and the private sector in sports (Khosravi Zadeh et al., 2014).

Sports sponsorship expands the sales market and strengthens the image of the company's products and increases public awareness of the brand, develops public awareness, and increases the short and long term sales of the company's products, which will help private companies achieve these goals of sports and invest in a particular sport (Van Heerden, 2013).

Nowadays, public sports organizations perform less than their potentials in terms of operational efficiency and financially, so many public sports organizations face budget deficiency. The public nature of most commercial companies leads to lack of competition among them and government supports had prevented clubs them moving from generating revenue. Since Iran's economy is introverted, most sponsors are not willing to invest directly in the sports industry (Padash et al., 2009), so it necessary to examine ways of attracting them towards sports.

The issue of sports sponsors has always been of interest to researchers due to its significant impact on the economic development of the sports industry. In this regard, the results of a research conducted by (Hyun Baek & Whitehill King, 2011) on the investment of sponsors in professional sports indicated that if there is not enough confidence in the investment of sponsors, sponsorship will face difficulties. They also concluded that the sponsors would withdraw if the sponsorship did not increase the popularity of the sponsoring company. The results of a study conducted by (Huda, 2011)



and (Fan, 2013), indicate that the principle of expecting return on investment is the most important factor in attracting sponsors to invest in sports. Also, (GiKoo, 2014), refers to the economic conditions and systems of countries as an important factor in attracting sponsors for sports and considers the existence of a competitive structure in the economies of countries as a stimulus for the development of sports sponsorship.

(Strelize, 2015), considers the role of sports events coverage by TV in attracting sponsors is important and states that the wider the television and satellite coverage of sports events at the national and international levels, the more sponsors will be attracted.

(Vale et al., 2016), concluded that increasing sales is one of several marketing goals to accept support and companies show tendency towards sports that are useful in selecting the right image of the company and knowledge of the company's image is achieved after sports sponsorship. (Baek & King, 2017) stated in a study that if the sponsorship does not create popularity for the sponsoring company, the sponsors would end the sponsorship.

(Elahi et al., 2009), investigated the barriers to the development of attracting income from sponsorship in the Iranian football industry. They identified three general categories of barriers, including 1. Barriers rooted in the economic structure of the country. 2. Barriers related to the country's football industry. 3. Barriers related to inter-sectoral and inter-organizational coordination.

(Mirzaei et al., 2017), found in a study that 4 factors of economic and marketing, sports teams and spectators, media and legal factors have the greatest impact on attracting sponsorship of large industrial units in sports in the southwest of Iran.

(Khabiri et al., 2015), found that there are 11 main categories as conditions of sports sponsorship in Iran, including support, media, public opinion, government institutions, sponsors, economic conditions, and the nature of sponsor, the nature of sports institution, sports activity, ambush marketing, and intermediaries. Sponsor and sports activity were identified as the two main factors in the formation of sports sponsorship, and other categories are involved in the formation of this phenomenon by influencing these two categories.

Companies pursue specific goals to support the sports sector or any other sector that if the sports managers provide the conditions for this work, the sports sector will have a special growth with the support of these companies. Given the importance and role of sponsorship in Iran's sports revenue sources, several studies have been conducted in recent years with the aim of identifying appropriate strategies for attracting sponsors in various sectors of Iranian sports, but none of them looked at this area in general. The present study was an attempt to provide a model of factors affecting the attraction and retention of sponsors in Iran's sports given the emergence of new phenomena in sports such as technologies.

Methods

The present study was applied in terms of aim descriptive-correlational in terms of nature and survey in terms of method. The statistical population of the study included officials of the Iran's sports federations (volleyball, football, basketball, wrestling, handball, taekwondo, weightlifting, track and field, Kabaddi, and judo federations). They included 5 people from each federation who were aware of attracting sponsors for national teams (50 people in total), the

sports clubs of the Premier League selected in these federations, in each federation 5 top clubs of the relevant league and 3 people from each club and aware of attracting sponsors of the teams (150 people in total), and 2 club sponsors related to the business department of the sponsoring companies (100 people in total). A total number of 300 people were finally included into study. Based on Morgan table, the sample size was estimated at 169 people who were selected

by a convenience random sampling. To collect data, after reviewing the research literature and surveys of scientific and experimental experts who have operational and research experience in the field of marketing and sponsorship in sports, a researcher-made questionnaire consisting of 52 questions in 7 dimensions in a five-choice range Likert ranging from strongly agree to strongly disagree was completed (Table 1).

Table 1. Dimensions and components of the research questionnaire

Variable	Dimensions	Components	Number of questions
Attract sponsors)38 items(Club-related factors (19 items)	Management and planning factors	5
		Structural factors	4
		Marketing factors	5
		Team-related factors	5
	Environmental factors)11 items(Media factors	5
		Legal factors	3
		Economic factors	3
	League and sports event factors (8 items)	Matches planning	4
Professional contextual factors		4	
Retaining sponsors (14 items)	Competition	Competitive advantage	3
	Company	Corporate interests	3
	Financial	Financial interests	4
	Administrative	Administrative and legal factors	4

In the present study, to determine the validity of the research tool, the questions of the questionnaire were identified based on a review of the research literature and were approved by supervisors, consultants and other expert professors. Thus, its face and

content validities were confirmed. Also, according to the results of (Table 2) and based on Cronbach's alpha and Guttman coefficients (above 0.7), the reliability of the research tool was confirmed at a high level



Table 2. Cronbach's alpha and Guttman coefficients for the research questionnaire

Variable	Number of items	Cronbach's alpha	Guttman coefficient
AMB	19	0.804	0.820
AMM	11	0.826	0.844
AML	8	0.701	0.722
MR	3	0.739	0.744
MSH	3	0.827	0.829
MM	4	0.740	0.760
AEH	4	0.764	0.790
JHM	38	0.859	0.871
NHM	14	0.812	0.823

At this stage of the research, the collected data were analyzed using SPSS-21 and LISREL-8.8 software.

Results

Question 1: What are the factors affecting the attraction and retention of sponsors in the Iran's sports?

Regarding the results of (Table 3) and considering the significant level of Bartlett and KMO tests, it can be stated that the study sample is adequate to perform factor analysis tests.

Table 3. KMO and Bartlett test values

Statistic		value
KMO		0.655
Bartlett	Chi-square	1909.01
	df	253
	sig	0.000

Then, first-order factor analysis tests are performed to examine the identified factors affecting the design of the model for

attracting and retaining sponsors in the Iran's sports (Figure 1) and (Figure 2).

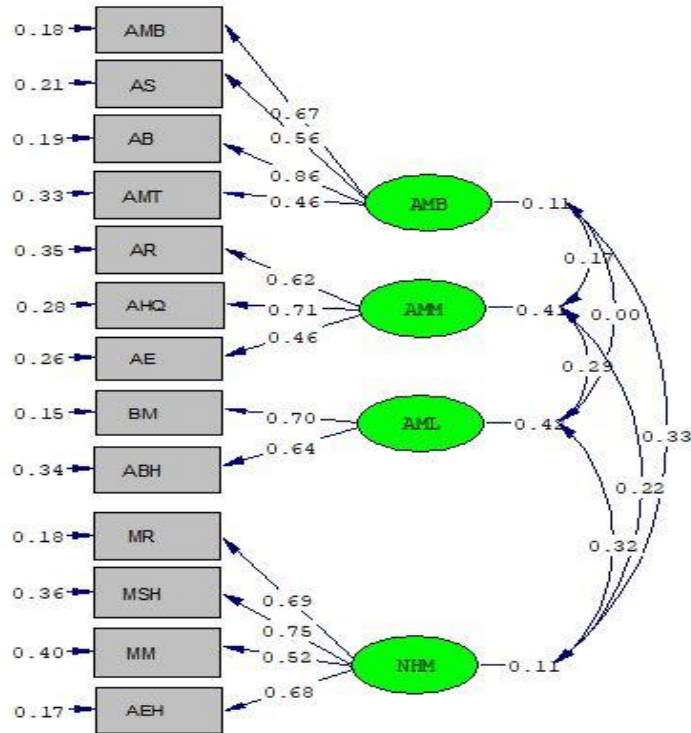


Figure 1. First-order factor analysis model in standard mode

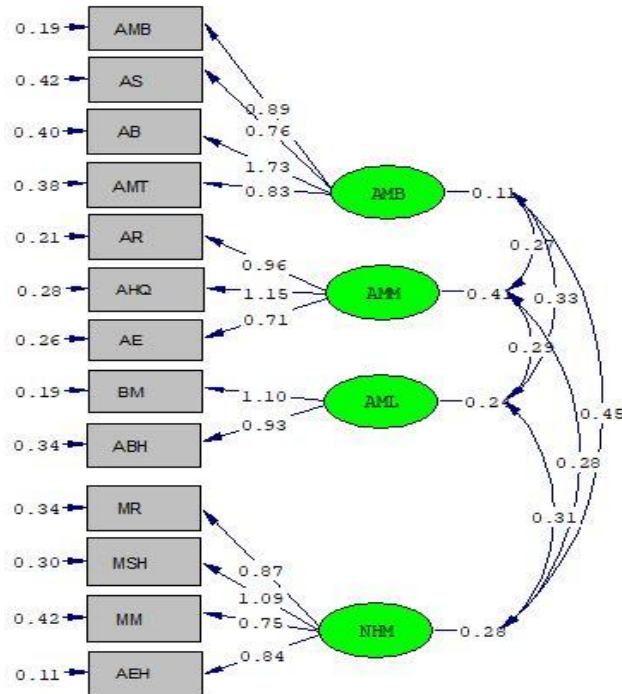


Figure 2. First-order factor analysis model in non-standard mode



Significance and factor load values for the first-order model are presented in (Table 4). Based on the results of factor analysis and fit indices, the factors affecting the attraction and retention of sponsors of sports in Iran are as follows. The factors related to

attracting sponsors include club factors, environmental factors, League and event factors and factors related to retaining of sponsors include competitive advantage, corporate interests, financial interests and administrative and legal factors (Table 5).

Table 4. Significance and factor loads values in the first-order factor analysis model

Factor load in standard mode	sig	C.R.	Factor load in non-standard mode	path
0.67	0.00	11.56	0.89	AMB →AMB
0.56	0.00	10.12	0.76	AMB →AS
0.86	0.00	14.06	1.73	AMB →AB
0.46	0.00	6.85	0.83	AMB →AMT
0.62	0.00	10.65	0.96	AMM →AR
0.71	0.00	12.08	1.15	AMM →AHQ
0.46	0.00	6.86	0.71	AMM →AE
0.70	0.00	11.99	1.10	AML →BM
0.64	0.00	10.56	0.93	AML →BH
0.69	0.00	11.16	0.87	NHM →MR
0.75	0.00	12.68	1.09	NHM →MSH
0.52	0.00	7.96	0.75	NHM →MM
0.68	0.00	10.99	0.84	NHM →AEH

Table 5. Fit indices of the first-order factor analysis model

Fit indices	Index value	Acceptable values	Interpretation
CMIN	318.425	-	-
df	187	-	-
$\frac{\chi^2}{df}$	1.70	1 to 3	Desirable
(RMSEA)	0.08	Less than 0.1	Desirable
IFI	91.·	0.8 to 1	Desirable
CFI	92.·	0.8 to 1	Desirable

Question 2: Is the model of attracting and retaining the sponsors of Iran's sports appropriate?

Here, the model of structural equations of factors affecting the attraction and retention of sponsors in the country's sports is presented (Figure 3) and (Figure 4).

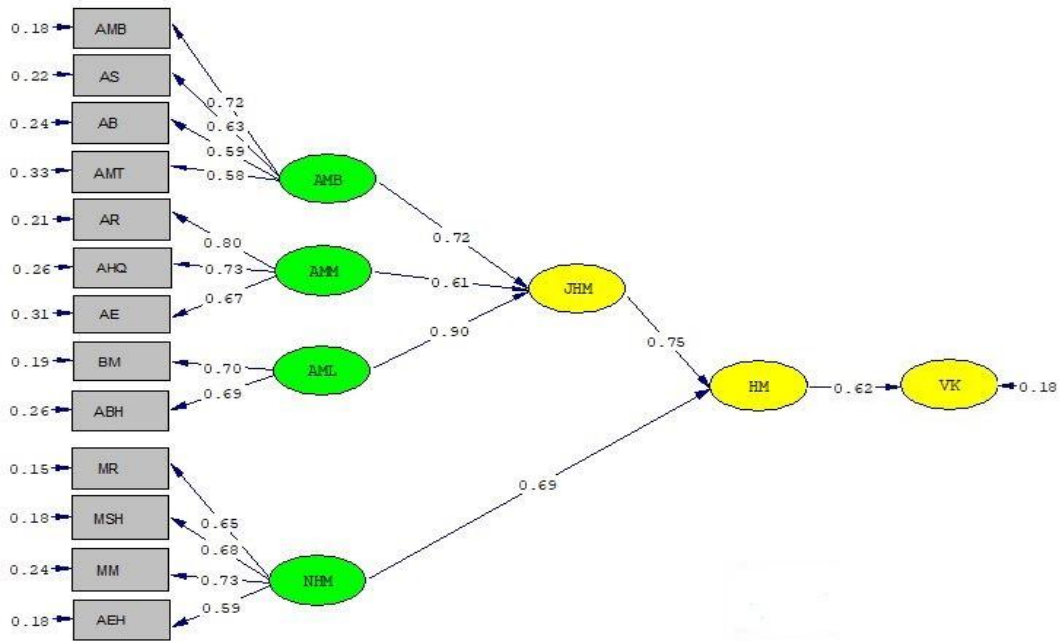


Figure 3. Structural equation model in standard mode

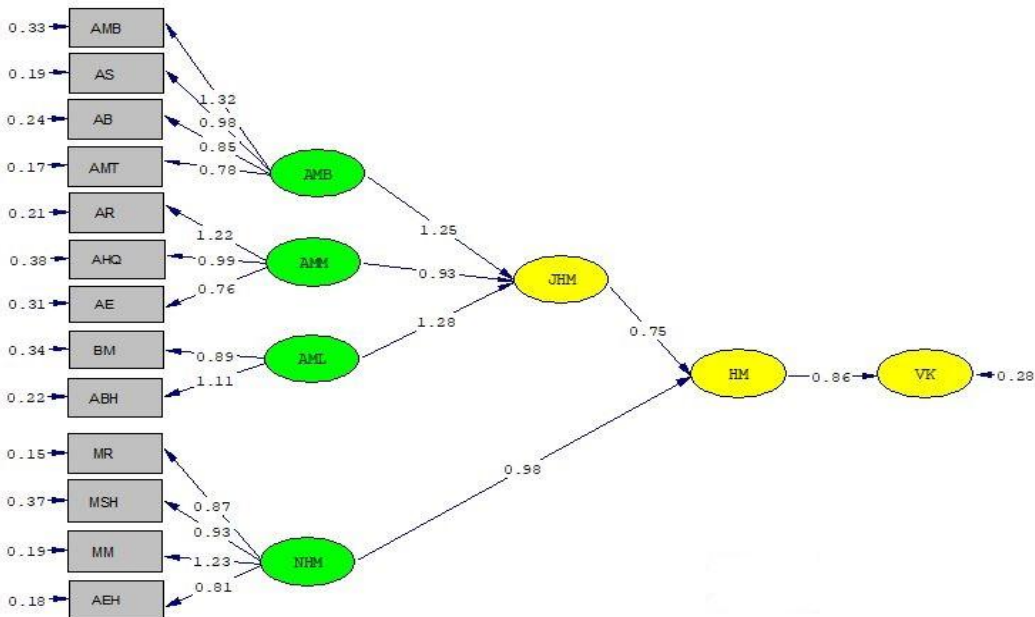


Figure 4. Structural equation model in non-standard mode

As seen in (Table 6), all factor loads (standardized regression coefficients) and T values (critical ratio) of the relationship between the research variable and its

components have acceptable values, and these indices show that the observed variables are a good reflection of the latent variable.



Table 6. Significance and factor loads values of the structural equation model of the research

Standard factor loads	sig	C.R.	Non-standard factor loads	path
0.62	0.00	8.23	0.86	VK → HM
0.75	0.00	10.65	1.18	HM → JHM
0.69	0.00	9.03	0.95	HM → NHM
0.72	0.00	10.62	0.86	JHM → AMB
0.63	0.00	8.43	0.79	JHM → AMM
0.90	0.00	14.86	1.11	JHM → AML
0.65	0.00	8.78	0.92	NHM → MR
0.68	0.00	8.97	0.73	NHM → MSH
0.73	0.00	10.35	1.32	NHM → MM
0.59	0.00	6.96	0.78	NHM → AEH
0.72	0.00	11.63	1.32	AMB → JHM
0.63	0.00	10.05	0.98	AMB → NHM
0.59	0.00	9.53	0.85	AMB → AMB
0.58	0.00	9.43	0.78	AMB → AMM
0.80	0.00	12.64	1.22	AMM → AML
0.73	0.00	11.71	0.99	AMM → MR
0.67	0.00	10.89	0.76	AMM → MSH
0.70	0.00	11.06	0.89	AML → MM
0.69	0.00	10.97	1.11	AML → AEH

The results of model fit indices in (Table 7) show that the fit indices have an acceptable value, so the research model is confirmed.

Table 7. Structural equation model fit indices

Fit indices	Index value	Acceptable value	Interpretation
CMIN	45.51.512	-	-
df	264	-	-
(χ^2/df)	708.1	1 to 3	Desirable
(RMSEA)	0.087	Less than 0.1	Desirable
IFI	0.91	0.8 to 1	Desirable
CFI	0.95	0.8 to 1	Desirable

Discussion

Results revealed that the model of factors affecting the attraction and retention of sponsors in sports in Iran has a good fit. In this model, the factors related to attracting the sponsors of the country's sports are club factors, environmental factors and league

and event factors and factors related to retaining the sponsors of Iran's sports are advantage competitive, corporate interests, financial interests and administrative and legal factors. This result is in line with the results of research conducted by (Rahbari, 2019), (Alavi et al., 2018) (Keshavarz et al., 2015), (Mirzaei et al., 2017), (Chen &

Zhang, 2018), (Baek & King, 2017), (Vale et al., 2016), and (Erland, 2011).

(Chen & Zhang, 2018), concluded that the use of key athletes and coaches in sponsored teams and the proper use of event space for advertising were among the factors that played a significant role in the success of sponsorships, which was in line with results of the present study regarding the effect of league and event and professional contextual and team factors.

In a study, (Rahbari, 2019), considered economic, legal and marketing indicators and categories in the long-term relationship of Iranian Premier League clubs with companies and sponsoring organizations, confirming the results of present study on the impact of club factors in the area of marketing and environmental factors in the economic and legal areas. It can be concluded that the officials of federations and clubs should draw the attention of sponsors to the effect of factors related to marketing activities in the club and factors related to legal issues and pay attention to legal contracts for attracting sponsors and economic factors in clubs and federations.

Also, the results of the research conducted by (Rahbari, 2019), on the factors affecting the sponsorship of public sports in Iran showed that the factors of sponsorship infrastructure, economic factors, management factors, culture of sponsorship, government factors, human resources, competitive advantage, social factors, legal factors, media factor, political factors and organizational factors affect the sponsorship of Iranian public sports, confirming the general results of the present study on the

effect of the club factors, environmental factors, and league and its events factors on attracting sponsors in Iran's sports. In a study entitled "Investigating motivational factors of sports sponsorship in Mazandaran province, (Alavi et al., 2018) showed that six factors of environmental factor, advertising factor, structural factor, cultural factor, facility factor and management factor were motivating factors for sports sponsors were from the perspective of all managers (companies and sports) who confirmed the fit of the present model in terms of the effect of factors related to the club, environment and league on attracting sponsors.

Also, the results of studies conducted by (Keshavarz et al., 2015) and (Mirzaei et al., 2017) showed that management and organizational factors, social and cultural factors are the most important factors in attracting sponsorship for sports projects. Also, the economic and marketing factor, sports teams and spectators, the media factor and the legal factor have the greatest impact on attracting sponsorship of large industrial units in sports. In another study, (Erland, 2011), showed that all economic, social, cultural, management, organizational, legal, media, and spectator factors were effective in attracting sponsors in track and field sport, which confirm the research findings. It can be concluded that the officials of federations and sports clubs can take effective steps to attract sponsors and achieve their organizational goals without financial worries based on this model.

We can refer to the research conducted by (Baek & King, 2017), regarding the fit of the model of factors affecting the retention of



sponsors. In their research, they concluded that if the sponsorship does not create popularity for the sponsoring company, the sponsors would end their activities.

(Vale et al., 2016), concluded that increasing sales is one of several marketing goals to accept support and companies show tendency towards sports that are useful in selecting the right image of the company and knowledge of the company's image is achieved after sports sponsorship.

Conclusion

It confirms the results of the present study on the effect of effective factors on gaining competitive advantage and corporate interests on retaining sponsors in sports. In a study, Erlend Kirkesmther divided the motivation of sports support companies into intrinsic and extrinsic motivations in which extrinsic motivations include proper treatment with sponsors and transparency of contracts, increased sales, penetration in new markets, brand and product awareness, corporate mental image promotion, brand monopoly, display of corporate social responsibility, community participation and company hospitality, and intrinsic motivations include participation, display of corporate social responsibility and hospitality of the company, explaining the findings of the present study.

Recommendations

Based on the results of the present study, to strengthen the factors affecting the attraction

and retention of sponsors in the Iran's sports, the following recommendations are presented.

Considering the fit test of the model of factors affecting the attraction and retention of sponsors in sports in Iran, it is recommended for officials of sports federations and clubs pay attention to the role of factors affecting the club, environment, league and event in attracting sponsors and also pay attention to the factors related to gaining a competitive advantage, corporate, financial, administrative and legal interests in retaining sponsors and take steps to achieve their goals by using scientific and experimental sports marketing consultants.

Given the identification of effective factors related to the club, it is recommended for officials of federations and sports clubs that by creating a positive and developmental attitude of managers towards sponsors, develop long-term marketing plans, enhance the knowledge and skills of club officials and agents in attracting sponsors, financial and operational transparency of the club or team, preparing a home stadium, employing expert and experienced consultants and marketers in the club or team, promoting the reputation and team brand, increasing the popularity of the team or club among fans, increasing the number of fans and create a fan club, attracting high- quality coaches in the federation and team, attracting popular and famous players and try to gain a positive record (rank and score) of the team in the league and events.

Given the identification of environmental factors, it is recommended for officials of sports federations and clubs enhance the

quantity and quality of media coverage and television broadcasting, demand live broadcasting of competitions, set financial standard rules in relation to sponsors and strengthen the rules of tax exemptions for sponsorship to create a competitive economic environment in the country as a factor to encourage sponsors to sponsorship. Given the identification of effective event factors, it is recommended for officials of federations and sports clubs provide the conditions for attracting sponsors by formulating instructions to improve the quality of hosting, increasing the importance of competition and events in the community and fans, giving the right of ticket sales to clubs, standardizing of stadiums and providing appropriate advertising space and using modern advertising equipment and facilities in stadiums.

Also, given the identification of effective factors related to gaining a competitive advantage in retaining sponsors, it is recommended for officials of federations and sports clubs provide sponsors with an opportunity to attract new customers and give them a chance to penetrate the market and achieve target market and social interaction opportunities compared to competitors. Given the identification of effective factors related to the acquisition of corporate interests to the club, the officials of federations and sports clubs are recommended provide an opportunity in the federation and the club to develop brand awareness, image and association of the sponsor brand in a competitive environment. Given the identification of effective factors related to gaining financial interests,

officials of federations and sports clubs are recommended introduce their brand to their athletes and fans to increase sales after support, return on investment after support and realization of principle of expecting a return on investment. Given the identification of effective factors related to eliminating administrative and legal barriers, it is recommended to the officials of federations and sports clubs pay attention to good treatment of team and club agents with sponsors during the contract period, hold the sessions and specify sponsorship contract transparently, and the federation, team, or club are recommended adhere to their obligations to the sponsors to enable them to re-support them.

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