Supplementary Information

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Appendix 1. Pilot study sample profile.

Participant		Years			Interview duration
Number	Nationality	of Experience	Organisation Type	Job Title	(minutes)
PST101	UK	10	Professional Sports Team	Commercial Director	52
MSE102	Belgium	5	MSE	Sponsorship Manager, Commercial Department	30
MSE103	Belgium	15	MSE	Head of Marketing Activities and Sponsorship	36
MSE104	Brazil	5	MSE	Communication Manager	34
Sponsor105	India	5	Sport Event Sponsor	Marketing Manager	35
Sponsor106	UK	10	Sport Event Sponsor	Marketing Director	38
Sponsor107	UK	10	Sport Event Sponsor	Head of Consumer Marketing	31
PST108	UK	15	Professional Sports Team	Commercial Director	29
PST109	UK	6	Professional Sports Team	Head of Partnership Delivery	28
Sponsor110	UK	13	Sport Event Sponsor	Commercial Partnerships Director	37

Note: MSE = Major sport event.

Appendix 2. Main study sample profile.

Participant	3 7 (1) 3 9	Years			Interview duration
number	Nationality	of experience	Organisation type	Job title	(minutes)
MSE01	Italy	19	MSE	Senior Director Marketing & Commercial Operations	47
Sponsor02	UK	50	MSE Sponsor	Sports Marketing Entrepreneur	30
MSE03	Australia	23	MSE	General Commercial Manager	30
MSE04	Brazil	12	MSE	Executive Commercial Director	67
Sponsor05	UK	18	MSE Sponsor	Brand & Marketing Consultant	80
MSE06	France	18	MSE	Chief Marketing Officer	26
Sponsor07	UK	15	MSE Sponsor	Head of Sponsorship Sales	33
Sponsor08	UK	10	MSE Sponsor	Sponsorship Manager	44
Sponsor09	UK	28	MSE Sponsor	Corporate Events Manager	58
Sponsor10	UK	15	MSE Sponsor	Senior Sponsorship Manager	30
MSE12	Sweden	20	MSE	Sustainability Strategist - Destination & Project Development	48
Sponsor13	UK	16	MSE Sponsor	Global Head of Sponsorship	58
MSE14	UK	12	MSE	Head of Brand Partnerships	54
MSE15	UK	18	MSE	Head of Commercial Partnerships	31
MSE16	UK	37	MSE	Commercial Director	45
Sponsor18	Germany	10	MSE Sponsor	Senior Brand Manager	47
MSE19	UK	12	MSE	Event Promotions Lead	47
MSE20	Rep. Ireland	10	MSE	Marketing and Brand Manager	52
Sponsor21	France	18	MSE Sponsor	Global Sponsorship Strategy & Partnerships Manager	52
MSE22	France	16	MSE	Head of Sponsorship & Business Development	50
MSE23	UK	23	MSE	Commercial Director	57
Sponsor26	Netherlands	19	MSE Sponsor	Sponsorships Senior Manager	30
Sponsor27	UK	32	MSE Sponsor	Marketing Director	54
MSE28	UK	18	MSE	Chief Executive	25
Sponsor29	UK	10	MSE Sponsor	Brand & Sponsorship Manager	41

Note: MSE = Major sport event.

Appendix 3. Key features of template analysis applied to the study (adapted from King, 2012).

Feature	Explanation	Summary of process undertaken
Use of a priori themes	Template analysis is positioned in the middle ground between top down and bottom up styles of analysis. This allows the researcher to define a limited number of key themes in advance, on the basis that such themes may ultimately need to be refined or discarded.	The coding process can be more data-driven or theory-driven. In this case, the latter scenario was more applicable, as a number of literature-based variables and definitions were identified to help inform the questions contained within the semi-structured interview guide and a provisional set of codes. This incorporated the strategic elements of CSV: reconceiving products and markets; redefining productivity in value creation; and enhancing local cluster development and capabilities; consistency; and cultivation. The lead researcher subsequently conducted all of the interviews and transcribed them verbatim. Along with brief field notes recorded during the interview, the researcher logged the first impressions of each interview, and then proceeded to upload the transcripts to an NVivo project folder.
Development and use of the template	Following the construction of the initial template, analysis progresses through an iterative process of applying, modifying and reapplying the initial template via the following: Defining themes and codes; displaying the template; and conducting quality checks.	When generating themes, the lead researcher worked systematically though the full set of transcripts, looking for aspects within the coding such as repetitions, metaphors and analogies, transitions between topics, similarities and differences, linguistic connectors such as 'because' or 'since', theory-related material and distinct differences apparent between the themes. Within NVivo, codes were generated by highlighting, dragging, and dropping text excerpts into respective theme 'nodes', based on the researcher's interpretation of the extract, it's relation to the initial template, and its significance to the research question - to explore CSV by MSEs and their sponsors. 'Coding stripes' were made visible in the margins of the transcripts documents so that it was possible to see which codes had been used where. In addition, 'text search queries' and word and phrase 'look-ups' were used across the imported data to check for patterns and duplications. This process represented the creation of a hierarchy in which nodes representing subcategories were placed under higher-level nodes and displayed in an indented list format. Nodes were inserted, deleted, merged and re-ordered accordingly, depending on their relative prominence within the data set and relevance to the research question. In order to enhance the quality of the data analysis, critical comparisons of codes were made between all research team members during the development and use of the template, which were subsequently shared with the first three

Interpretation and presentation of the analysis

Incorporates listing codes, selectivity, openness, consideration of the relationships between themes, and presenting the data.

members of the team at regular intervals for feedback. In addition, each respondent was invited to comment on a summary of the key ideas which emerged from their respective interview. Finally, successive versions of the NVivo project were saved and dated as the template developed over the course of the analysis.

The lead researcher reviewed the entire data set, coding any additional data within themes that was missed during the earlier stage of analysis and selecting potential new themes. Presentation of the analysis took the form of an account structured around the main themes identified, drawing illustrative examples from each transcript as required. Whilst it is acknowledged that this approach can result in losing sight of individual experiences and overgeneralisation, it is the approach thought to best provide a clear and succinct thematic discussion.

Appendix 4. Examples of participant responses about the development of CSV between sponsor and major sport event property.

Variable	Example quote	
Capabilities	"We're very flexible, we're very adaptable." (MSE01) "When we are bringing these new mobility technologies to market, I don't think it would feel too much of a surprise, since we already have, particularly through the hybrid stuff that we have throughout our range, we still do have quite strong innovation credentials." (Sponsor08)	
Consistency	"They're both intertwined. If financial performance doesn't deliver on the societal impact that we've ultimately invested in and sold to our partners then one has to come with the other. So, societal impact has a wider effect long-term, financial has a much greater impact short-term, so we constantly look at that. Getting more people active today does not directly affect current performance but it might do in future, so we have to consistently be looking back and looking forward at this balance between those two drivers." (MSE14)	
	"You can't just pluck something out of thin air and decide right, that's what we're going to champion, it's got to have a really relatable factor, it's about what your business is already doing and how it's already making a difference." (Sponsor29)	
Cultivation	"I have a regular catch-up with (fellow sponsor). We speak regularly, we're going to see if they can help us on any projects, we'll see if we can help them on any projects. I think there is lots of opportunities for shared working. It's probably something that you don't see a huge amount of in sponsorships and probably you don't see enough of because of the challenges of working with other brands, contractually. There's so much red tape that it often becomes too difficult to do something but they are conversations that we have and the (MSE) has partner workshops once every three months, so we go along, see what other brands are doing, speak to other brands. So, the opportunity is always there, it's just, I think, finding that project which feels like it would benefit from both parties being involved." (Sponsor08)	
	"We had sponsor meetings where the sponsors could meet, and I was always involved. In these workshops, they could get together and find connecting points. There were some really great examples [] we had the local energy company. They hooked up with [car manufacturer], because [car manufacturer] had just launched a hybrid electric car. So, they could start up a showcase, a charging station, and then put it together with a car outside the Arena. So, the sponsors got together to do things." (MSE12)	
Symbiosis	"We wouldn't be able to do something so brave and, I don't think, on any sort of scale like that without their collaboration. I think what we'd probably end up doing is something a lot more safe, something which probably didn't deliver for us at the level that we wanted to deliver for us and it would be much more labour-intensive again on our part." (Sponsor08)	
	"What we're saying is, 'if you invest we will make your current channels work harder for you, we will be able to articulate your message quicker than in other partnerships' [] What we will do is make your money work a lot harder for you but we don't want you to stop spending money on that media because we want you to spend it with us, we just want us to work together and be a little bit more clever about it." (MSE14)	
Length of sponsorship	"We've got some fantastic partnerships that we've had with brands that have gone on, (sponsor) for example were the sponsor of the (MSE) for 21 years and they used to sign up for 5 years at a time and they were an immensely supportive partner and the (MSE) wouldn't exist if it wasn't for (sponsor)." (MSE23)	
	"I did sign an annual contract (but) you're leaving yourself open to one of your competitors [] coming in and doing something. But more importantly, any sort of sponsorship branding you need to become synonymous with it, you need people to associate your brand with that." (Sponsor27)	

Appendix 5. Examples of participant responses about CSV outcomes.

Variable	Example quote
Event outcomes	"Having participation becomes the cycle and then I have more players [] and in the future this becomes the cycle that gives the energy for the [MSE] to continue its existence and not simply us, the IOC's existence, the Olympic movement's existence." (MSE04)
	"I think national governing bodies are realising that there's less public funding coming out there. They have to become more commercially savvy and therefore, they are putting a lot more time and effort into their communication because that's really how you're able to deliver value, is being able to reach audiences." (Sponsor29)
Sponsor outcomes	"It positions us as a brand that is doing the right thing, investing in good and making movement better and easier for everyone, which is part of our brand story." (Sponsor08)
	"(sponsor) who we recently renewed with, it's about them being able to have a tangible link to delivering 'excellence' for the (MSE) and help us digitally transform how we do things - from apps, to a new website, to our CRM database, so they can actually say, 'we're a proud sponsor and we're not just badging it, we're actually helping deliver X, Y and Z' and with that they can tell a truly compelling integrated story." (MSE15)
Host citizen outcomes	"It will have a huge impact on the economy if people are happier and more fulfilled because they feel part of a nation that they're proud of they're going to invest in. It may be; "do you know what, I'm going to go and invest in my local British business because I'm proud to be British." I think that's going to help our economy rather than going, "do you know what, I'm just going for the cheapest alternative" and that comes from someone potentially watching someone represent their country and showing, you know what, being British and being part of this means everything to me and I'm willing to do everything for it. That can have massive economic impact for people and for the nation. I genuinely think it does have a massive impact." (MSE14)
	"If we can make people active through fun, which is what we're trying to do, and if we can get people to enjoy themselves a little bit doing sports and getting active and getting out there, then that counts and that makes a massive difference." (Sponsor18)
Athlete outcomes	"We got the [MSE] to let us have the qualifications of Shot Putt in this Market Square. This meant the public could have a piece of the action not having to buy a ticket for the event. The athletes had never had such a big audience for the qualification before, they were really happy." (MSE12)
	"Learning what's important for an athlete to sleep and we want to learn [] what are the product innovations that we could potentially use going forward? What are the hotel beds like? If an athlete gets a bad night's sleep because the mattress at home is different to the mattress while they're away that will have huge performance disadvantages." (MSE14)
Consumer outcomes	"We also do stuff for consumers' in-store; we do on-pack promotions where people can win vouchers, like sports equipment vouchers for schools, local communities." (Sponsor18)
	"Enhanced for the TV audience in terms of the quality of technology they use to put that event on TV and showcase it, and enhanced for the fans that are actually on site in terms of better facilities, better food and beverage offerings etc." (MSE20)