

THE FAMOUS ATHLETES CONTRIBUTION TO THE MOST KNOWN SPORTS BRANDS

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Abstract- With fast growth of sports industry the biggest sports brands are finding innovative ways of investment into the promotion of their products by engaging the worlds famous athletes as their protective faces/endorsers. Sports brand equity, which company accomplishes from products with distinctive name, increases the market value of a certain product and popularity of athlete who promotes it. In the focus of interest are the famous athletes, by achieving top results on the sports field, their existing image and carisma that attracts the public, as well as sports legal entities which are the basis of business success. Athletes who promote certain sports brand are obligated by contracts with sports companies they cooperate with. Mentioned commitments are primarily related to their public behavior and achieved sports results in a given time period. The aim of this paper is to research which male and female athletes in the World are the highest-paid, sports companies they promote, revenues they earned, and advantages and disadvantages their endorsements brings to sports brands.

Index Terms- earnings, endorsement, famous athletes, sports brands, sports companies

I. INTRODUCTION

The promotion is fundamental for the development and image of the athletes as well as for sports companies and their brands. For innovative ways of investment into the promotion, by engaging the worlds famous athletes, brands are gaining an importance. Increasing the criteria of innovation in their own company promotion, the aim was to explore the benefits that system brings to athletes and realization of their revenue. The aim was also, to explore the need for adapting contractual obligations to each athlete engaged. The hypothesis of the paper is that the both sides, athletes, as individuals in the creation of their own image, as well as sports brands through the recognition afforded by engaging familiar faces, make a profit and benefits. The sports result has signification, but it is not a sufficient requirement for the personal brand of an athlete, as the sponsors interests are focused on individuals with unique personality and different look that fits to the profile of their brand (Novak, 2006)[7]. Direction of the mentioned process is to stimulate public interest on certain athletes, especially for their privacy which has a large contribution in realizing cooperation between athletes and sports companies. The share of earnings of endorsements in total earnings that athletes realize per year was used as an argument for the hypothesis. The attendance of inequality is apparent in the share of athletes earnings from marketing activities and salary earnings. It will be presented in the third chapter of the paper. According to official data from the Forbes Magazine in the period 2013.-2015. the study was conducted to compare the top 5 highest paid athletes in the ranking of top 100 highest-paid athletes.

The paper consists four chapetrs. Introduction is followed by chapter with reiew of the worlds leading sports brand companies, their relations with athletes,

athletes selection and benefits. The third chapter will present collected data and their analysis, and the final chapter refers on conclusion.

II. FAMOUS ATHLETES-SPORTS BRANDS

A. *Leading companies for brending athletes*

Creation of brand names and branding process, person or product is the most important instrument of ruling the market. The leading sports companies in the World strive to be innovative and unique, by creating a strong and sustainable identity of its products and services. With successful process of branding companies want to create a vision of personality, quality, trust, benefit, welfare and safety in the minds of consumers by constructed brand. Holistic approach dominates in field of economy and marketing and covers all participants in creation of own value. This approach creates a cause-and-effect relation, contributes the continuous increase in the level of knowledge, and works on improving business processes and strategies. Accent of branding is to increase brand value because of consumer loyalty (Novak, 2006.)[7]. Large sports companies are using psychological and sociological analysis, and through the results and observations form the profile of consumers in which priority is given to the emotional, visual, psychological and social components. Such knowledges use for innovative and creative approaches in creating a unique brand.

The term brand comes from the old Germanic name "brand" ("to the brand" -to marka hot iron, burning) that were once used by herders for branding animals to mark their property (the LNKeller, see above, 2)[8]. The association of the dynamic score respond to the spread of the term, which has accepted in to the world of branding. "A brand is a set of material and immaterial attributes of a product or

service. Material elements of the brand are logo, characteristic color or form, and immaterial allude on the sequence of associations, values and symbols related to the brand.“ (Pavlek,2006.,pp 120)[8].It is consumer perception related to emotions. Branding is complexed process of creation an identity, diversity, brand idea, relevance to consumer and managing signals of transfer, the idea to consumer to experience, sense and accept (Pavlek,2008,pp 121)[8].

The most known sports companies constantly invest into the research and development (R&D) to discover new methods of creation an original, recognizable products which are not siple to plagiarize and that can be protected. Sports companies have their own *know-how*, which brings them leading position in the market. Forbes Magazin published list of the most valuable sports brand for the 2015. with name The Forbes Fab. It is formed in four categories: companies, athletes, events and teams. If the sports brand has a position on the list it means it has huge revenues because of its size and profitability. NIKE Inc. takes first place in the category of companies according to sports brands value, with 26 billion dollars. Adidas is on the third place with worth of 6.2 billion dollars, Under Armour is fourth with a value of 5 billion dollars, and fifth place takes Reebok with a value of 830 million dollars [1].

Large sports companies are receiving importance and recognizability by engaging famous athletes to endorse them. The example of the good practice is well known sports equipment producer NIKE Inc. NIKE Inc., established 1967. has their headquarters in Beaverton, Oregon. Nike Inc. is leading designer, merchant and distributor of authentic sports equipment in the world. Subsidiaries of NIKE Inc. are Converse Inc. and Hurley International LLC. NIKE has eight brand lines: Running, Basketball, Football, Male Training, Female Training, Action Sports, Sportswear and Golf. NIKE's athletic footwear products are designed primarily for specific athletic use, although a large percentage of the products are worn for casual or leisure purposes. They place considerable emphasis on high-quality construction and innovation in their products. Sportswear, Running, Basketball and Football are currently their top-selling footwear categories and they expect them to continue to lead in footwear sales [6]. According to annual report from May 2015. NIKE Inc. employs 62.600 people and 931 retailers around the World [6].

Table 1. NIKE Inc. financial data worldwide-dollars in millions (2013.- 2015.)

Fiscal Year	Revenues	Cost of sales	Gross profit	Net income
2013.	25.313	14.279	11.034	3.273
2014.	27.799	15.353	12.446	2.693
2015.	30.601	16.534	14.067	3.451

Source: Authors interpretation of the NIKE Inc. Annual Report data. Available

on: https://www3.nd.edu/~scorwin/fin40610/documents/Nike10K2015_000.pdf (23.01.2016.) [6].

Table 1. points on rising trends of revenues in period of three years. Total revenues in 2014. were increased in amount of 10% with regard to 2013. Increase of total revenues in 2015. to 2014. is 10%. Gross margin in 2015. is 46%.

Table 2. Share of NIKE Brand Revenues in total Revenues worldwide in Fiscal 2015.

NIKE Brand	Revenues by Brands (Dollars in millions)	Share (%) in total revenues 30,601 mill.\$
Footwear	18.318	59,86
Apparel	8.636	28,22
Equipment	1.632	5,33
Global brand Divisions	115	0,38
Converse	1.900	6,21
Total	20.601	100

Source: Authors interpretation of the NIKE Inc. Annual Report data. Available on: https://www3.nd.edu/~scorwin/fin40610/documents/Nike10K2015_000.pdf (23.01.2016.) [6].

From table 2. could be seen that the biggest share in NIKE Inc. revenues has Footwear, and it is 59,86%.

Constantly investment into research, development and design is the key factor of NIKE Inc. success. With technical innovation in design and production quality NIKE Inc. creates products which have positive affect on sports performance, help to reduce injuries, to rise comfort, and environmental awareness. During the manufacturing process, NIKE Inc. has various teams of experts included, athletes who are testing and evaluating products. In the past NIKE has primarily sponsored tennis players and runners, but had an affinity to spread to other sports and it created a sports brand Michael Jordan. Their cooperation starts in 1984. as Michael Jordan became Chicago Bulls star. Nike and Jordan signed 2,5 million dollars valuable five years contract. Jordan brand, after 32 years, is still marketing colossus. In 2012. it has control over 58% of basketball footwear market in the USA. 42% was controlled by NIKE, 34% Adidas, 5,5% Reebok and 0,9% other sports brand [5].

B. Athletes selection by sports companies and their cooperation

Engaging celebrities, as well as famous athletes has popularity in strategy of marketing communication. Sports companies seek a solution to the key strategic issue on the selection of celebrities who will promote their brand. Endorsement strategy is officially used by the companies in the nineteenth century and developed as a means of promotion due to radio (30's) and TV (50's) commercials making. It grew rapidly in the 70's when celebrity endorsers appeared in 15% of all

advertising. The share of appearances increased in the coming years: 20% in the 80's, 25% in the 90's. In the 21st century celebrity endorsement became the most important and widely used marketing strategy. Celebrity endorser is a person who promotes a product (Raluca, 2012)[9].

Over the years American specialists and scientists were developing methods about selection of the celebrities, either the athletes, which are testing reciprocity among athletes and products. The methods are:

Source credibility is developed by Carl Hovland and Walter Weiss in the 1950s and it is used to imply positive characteristics from celebrity on consumer as a receiver (Raluca, 2012)[9].

McGuire's source attractiveness (1985) is ability of an endorser to conquer consumers with similarity, familiarity, likeability and attractiveness (Raluca, 2012)[9].

"TEARS" method (Shimp 2003.), assert five attributes connected with celebrities: trustworthiness, expertise, attractiveness, respect and similarity (Raluca, 2012)[9].

The Elaboration Likelihood Model says that celebrities with their attractiveness have the power of convince. It linked with particular domain, such as sport- when they are promoting a sports brand (Raluca, 2012.)[9].

Meaning Transfer Model (McCracken model) says that the brands reputation subordinate by the public opinion associated to the celebrity (Raluca, 2012.)[9].

The matchup hypothesis. In 2001. Erdogan and Baker and Katyal in 2007. made contribution onto this model. According to Katyal (2007) there are specified parameters that postulate congruence between celebrity and brand image, and they are: celebrity popularity, physical attractiveness, authenticity, prior endorsements, whether celebrity is a brand user, celebrity profession and fit with the brand image, celebrity-target consumer match, associated values, costs of engaging celebrity, controversy risk (Raluca, 2012.)[9].

Famous athlete endorsements to sports companies and their brand can achieve success, but the companies must be prepared on potential risks athletes are bringing before starting sponsorship process. The brand is an important asset of the company. Famous athlete endorser presents image and sports brand equity, which needs to consider in the selections (Vranešević, 2007.) [10].

Characteristic sports companies required from athletes are those linked with visibility on the field (quality of

performance, style, potential, winnings) and ones linked on personal life (physical attractiveness, relations with fans, personality, humanitarian engagement, uniqueness). Advantages from athletes endorsements to sports brand are develop brand equity, add originality, help people believe the product contributes to superstar status and help brand to distinguish itself. Example for build brand equity are Michael Jordan and Maria Sharapova. The NIKE-Jordans partnership prosper into its own subsidiary company Air Jordan [5]. Athlete endorsers have direct influence on economic value of sports companies and their brands. The matchup hypothesis good example is Michael Jordan. Companies also need to look at potential of young athletes during the selection of endorser. The example for that is Maria Sharapova. She signed contract with NIKE Inc. in the age of 11. She won her first major at the age of 17 and later became number one on WTA scale and it brought NIKE the positive financial revenue.

Table 3. Advantages and disadvantages of using famous athlete endorsers

Advantages	Disadvantages
Building of brand equity and image	Change brand image in negative way
Help people to remember add	Famous athlete is too much exposed
Stimulate people to think that brand gives them superstar status	Brand is overshadowed by famous athlete
Help brand to expose itself as the best	Reduce brand equity

Source: Authors conclusion from the text in the chapter I. B.

Although the sports star perfectly fits to sports brand there are lot of possible disadvantages and risks for the companies by engaging it for endorsement, and they change brand image by public appearance and private scandals of an athlete. An example of disrespect of contractual obligations and the negative impact on the brand image is Tiger Woods. After the private scandals, one of the highest paid athletes in the world and the face of NIKE Golf brand, have compromised the personal image and the image of the brands head advertised. Sponsors have canceled his contracts due to negative public perception. NIKE as his leading sponsor endured huge losses. Therefore, sports brand companies need to think right before starting cooperation process with famous athletes.

II. DATA COLLECTED AND ANALYSIS

A. Collected data

Important segment to develop image and sports brand equity as the athlete itself as an endorser. Brand equity is the value that company accomplishes with intermediation of the brands recognizable name. Value of the brand as well as value of the athlete can

be increased by sponsorship contracts. That is the reason why large sports companies are investing considerable amounts of money into athletes endorsements which carries out earnings. This paper surveys methods of companies selection of the famous athletes to be their protective face, to endorse them and made sustained revenues. There is also an examination of advantages and disadvantages that engaging of famous athletes brings. The hypothesis of the paper is that the both sides, athletes, as individuals in the creation of their own image, as well as sports brands through the recognition afforded by engaging familiar faces, make a profit and benefits. The share of earnings of endorsements in total earnings that first 5 athletes, in top 100 highest-paid, realize per year, in a period from 2013. till 2015., was used as an argument for the hypothesis. Above mentioned data are collected from the official Forbes Magazine page. The list of 100 highest-paid athletes in the World consists of the players from ten different sports. The list only consists athletes active during the last 12 months. In the list of 2015. are 27 baseball players, 18 basketball players, 16 American football, 15 from football, 7 from tennis (2 female), 6 golf, 6 car racers, 3 from boxing, 1 cricket and 1 track. There are no hockey players on the list for four years. Earnings include salaries, bonuses, prize money, appearance fees, licensing and endorsement income. The top 100 highest-paid athletes earned 3,2 billion dollars in 2015. [2].

Table 4. List of the World Top 5 Highest-Paid Athletes in 2015.

Rank	Athlete and sport	Total earnings (\$mill)	Endorsements earnings (\$mill)	Share of endorsement earnings (%)
1	Floyd Mayweather (boxing)	300	15	5,00
2	Manny Pacquiao (boxing)	160	12	7,50
3	Christiano Ronaldo (football)	79,6	27	33,92
4	Lionel Messi (football)	73,8	22	29,81
5	Roger Federer (tennis)	67	58	86,57

Source: Authors interpretation of data collected at official Forbes Magazine page. Data available on: <http://www.forbes.com/sites/forbespr/2015/06/10/forbes-announces-2015-list-of-the-worlds-100-highest-paid-athletes/#1cb7122515f0> (24.01.2016.) [2].

Table 4. presents share of earnings of endorsement in total earnings per year. It could be seen that the total amount of earnings from first 5 ranked is 680,4 million

dollars.

List of top 100 highest-paid athletes in the World published in 2014. also includes players only active during all 12 months (from 1.6.2013. till 1.6.2014.) and contains athletes from ten different sports (baseball 26, basketball 18, American football 18, football 15, tennis 6 (3 female), racing 6, golf 5, boxing 4, cricket 1 and track 1). Total earnings from top 100 highest-paid in 2014. are 2,75 billion dollars [9].

Table 5. List of the World Top 5 Highest-Paid Athletes in 2014.

Rank	Athlete and sport	Total earnings (\$mill)	Endorsements earnings (\$mill)	Share of endorsement earnings (%)
1	Floyd Mayweather (boxing)	105	0	-
2	Christiano Ronaldo (football)	80	28	35,00
3	LeBron James (basketball)	72,3	53	73,31
4	Lionel Messi (football)	64,7	23	35,55
5	Kobe Bryant (basketball)	61,50	31	50,41

Source: Authors interpretation of data collected at official Forbes Magazine page. Data available on: <http://www.forbes.com/sites/kurtbadenhausen/2014/06/11/floyd-mayweather-heads-2014-list-of-the-worlds-highest-paid-athletes/#4fbc01e81dbc> (24.01.2016.) [3].

Table 5. includes the first 5 athletes from the list of top 100 highest-paid. There is 1 boxing player, 2 football and 2 basketball players. It presents share of earnings of endorsement in their total earnings per year. Total amount of the first five from the list is 383,5 million dollars [4].

Total earnings of the top 100 highest-paid athletes in 2013. according to Forbes was 2,61 billion dollars. It was also made among players from ten different sports: 27 baseball players, 21 basketball player, 13 American football players, 12 football players, 8 racers, 6 tennis players- 3 female, 6 golfers, 4 boxers, 2 cricketers and 1 athlete in the discipline running on short tracks [4].

Table 6. List of the World Top 5 Highest-Paid Athletes in 2013.

Rank	Athlete	Total earnings (\$mill)	Endorsements earnings (\$mill)	Share of endorsement earnings (%)
1	Tiger Woods (golf)	78,1	65	83,23

2	Roger Federer (tennis)	71,5	65	90,91
3	Kobe Bryant (basketball)	61,9	34	54,93
4	LeBron James (basketball)	59,8	42	70,23
5	Drew Brees (American football)	51	11	21,56

Source: Authors interpretation of data collected at official Forbes Magazine page. Data available on: [http://www.forbes.com/sites/kurtbadenhausen/2013/06/05/the-worlds-highest-paid-athletes-2013-behind-the-numbers/#73ca87f52206\(24.01.2016\).](http://www.forbes.com/sites/kurtbadenhausen/2013/06/05/the-worlds-highest-paid-athletes-2013-behind-the-numbers/#73ca87f52206(24.01.2016).)[4].

Table 6. includes the first 5 athletes from the list of top 100 highest-paid in 2013. There are 1 golf player, 1 tennis player, 2 basketball players and 1 player of American football. It presents share of earnings of endorsement in their total earnings per year. The amount of the first five from the list in 2013. is 322,3 million dollars.

Presence of the female athletes at list of the top 100 highest-paid athletes, according to Forbes, is minor. In the period from 2013. till 2015., list only includes female athletes from the world of tennis.

Table 7. Presence of female athletes on the Forbes top 100 list highest-paid athletes (2013.-2015.)

Year	Athlete and rank	Total earnings (\$mill)	Earnings of endorsement (\$mill)	Share of endorsement earnings (%)
2013	Maria Sharapova (22)	29	23	79,31
	Serena Williams (68)	20,5	12	58,54
	Li Na (86)	18,2	15	82,42
2014	Maria Sharapova (34)	24,4	22	90,16
	Li Na (41)	23,6	18	76,27
	Serena Williams (56)	22	11	50,00
2015	Maria Sharapova (26)	29,7	23	77,44
	Serena Williams (47)	24,6	13	52,85

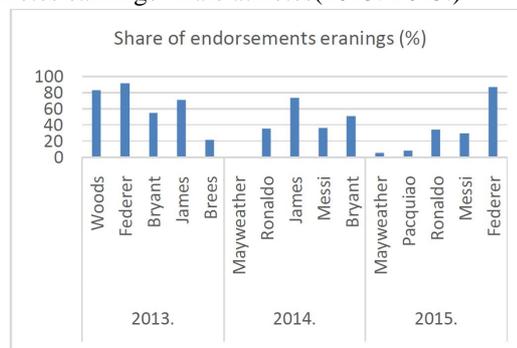
Source: Authors interpretation of data from official Forbes Magazine page. Data available on: <http://www.forbes.com/sites/forbespr/2015/06/10/forbes-announces-2015-list-of-the-worlds-100-highest-paid-athletes/#1cb7122515f0> (24.01.2016.)[2].

Table 7. includes three female tennis players in top 100 highest-paid athletes in the world in above mentioned period. These are Maria Sharapova, Serena Williams and Li Na. Chinese tennis player Li Na is on the list of the highest paid athlete in 2013 and 2014. The data in the table represent share of earnings of endorsement in their total earnings per year. The amount of their total earnings in the period of 2013. till 2015. is 192 million dollars.

B. Analysis of collected data

The analysis of data collected in the Forbes Magazine statistically processed share earnings of famous athletes of sponsors in their total earnings to provide percentage increase and decrease in earnings of individual athletes from sponsors. The share of total earnings of top five highest-paid athletes in total earnings, from the list of top 100 highest-paid athletes, also will be shown. Collected data will be statistically analysed. Obtained results present share of endorsement earnings in total earnings per year for each athlete included in tables 4., 5., 6. and 7. in chapter II. A. It will, also be presented increase or decrease of athletes earnings from endorsement in percentage by placing earnings between the years into the ratio, as well as share of total earnings of observed athletes in total earnings of top 100 highest-paid athletes in the World in 2015.

Graph 1. Share of endorsement earnings in total athletes earnings- male athletes (2013.-2015.)



Source: Authors analysis of collected data

Data showing the disproportion in the share of earnings from sponsors in over all earnings ranked athletes in the period of 2013.-2015. Woods, Federer, Bryants and James earnings from sponsors in 2013 exceeds 50% of their total earnings. In 2014., visible changes in the ranking of the five highest-paid athletes, where incompared to 2013., are not Tiger Woods, Roger Federer and Drew Brees. Since 2014., on the first place of the highest-paid athlete is boxer Floyd Mayweather, who in the same year has a total annual income of 105 million dollars, but no share of earnings from sponsors which was a good basis for the signing of contracts with world famous companies. Boxer Mayweather holds the record in the ranking of the highest paid athletes in 2015., and the share

of earnings from sponsor has increased to 5%. If we look at athletes earnings from sponsors, an interesting fact is that the earnings of tennis player Roger Federer in 2015. decreased by 4.34% in relation to 2013. Earnings of Cristiano Ronaldo, third-placed in 2015. were decreased by 3.60% compared to 2014., when he was second in the chart of the highest paid athlete. Lionel Messi, the fourth in the ranking of the highest paid athletes in 2014. and 2015., also achieved a reduction of earnings of 4.35% in 2015. compared to 2014. Basketball player LeBron James recorded an increase in earnings from sponsors in the percentage of 26.20% in 2014. compared to 2013.

ranked athletes has share of 21,48% in total amount, while female athletes has 1,7%.

CONCLUSION

The main objective of this study was to research the names of world famous athletes who take up leading positions in the ranking of 100 highest-paid athletes in the world in the period from 2013. till 2015. The paper discusses the ways in which famous sports companies choosing famous athletes as the faces of their brand, financial profits realized by both contracting parties and explore the advantages and disadvantages that involved athletes bringing sports brands that advertise. Increase in value of a sports brand, growing the value of the sports company. The value of the sports brand and the company cannot be fully realized without the involvement of world famous athletes in the role of a protective face of the brand. It is a component that is essential for the recognition of a sports brand, and the importance and continuing sports companies earnings. Characteristic sports companies required from athletes are those linked with visibility on the field and ones linked to personal life. Athletes mentioned in the paper are the best-paid athletes, over the years have created positive and negative effects to leading sports companies such as Nike and brands that advertise. According to the data shown in the work of the athletes with great results, private life without scandals, and maintaining a good personal image and the company's image in the public, brought the role of marketing companies and financial leaders in the sports world, and in turn the athletes are rewarded salaries in the millions, extra bonuses, licenses and award sponsors. However, some athletes who are on the top of the list of the highest paid athletes are examples of non-compliance with contractual obligations and the negative impact on the brand image because of public statements and private scandals. This approach favors athletes the creation of the negative trend of sales and large losses to the leading sponsor companies. Competitive advantages are necessary for the continued existence and development of every sports brand and company. Therefore, it is important that the leading sports companies and well-known athletes who promote them, respecting their contractual obligations, and its originality, quality and good cooperation to fulfill the needs of its customers and thereby affect the creation of a single lifestyle of consumers and the increasing popularity and both sides benefit.

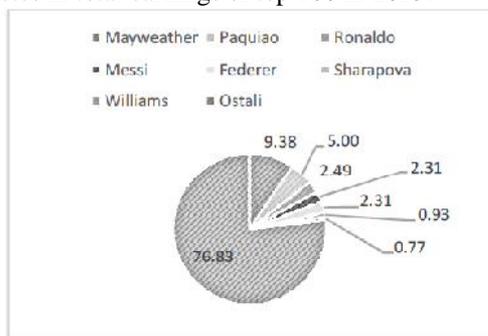
Graph 2. Share of endorsement earnings in total athletes earnings- female athletes (2013.-2015.)



Source: Authors analysis of collected data

The best three female athletes listed on the top 100 list of the highest-paid female athlete in the world account for more than 50% of its total earnings from sponsors, and determined that athletes monetize great benefit from sponsoring of major sports companies. Data from the table 7. in chapter II. A., indicate on reduction of earnings from sponsors in 2014. For Williams and Sharapova compared to the previous year. Decreasing trend of earnings from sponsors in 2014. Thus 2013. For Maria Sharapova is 4.35%, and 8.33% for Serena Williams, while Li Na realized increase of revenues from sponsors for 20%. Putting in the ratio 2015. on 2014. Sharapova has increase of 4,55% from endorsement earnings and Williams has 18,18%.

Graph 3. Share of total earnings of highest-paid athletes in total earnings of top 100 in 2015.



Source: Authors analysis of collected data

Graph 3. presents shares of total earnings in 2015. of each athlete, observed in this paper, in the amount of total earnings of top 100 highest-paid. First five

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