

## Original Article

### Sports sponsoring in cooperative banks –terms, scope and goals based on the example of cooperative bank in Torun

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#### Abstract:

Banks today often use sports sponsoring to promote the brand, support the sales process or acquire new customers. Cooperative banks, which are entities with local or regional scope of activity, are of great importance in supporting sport. Due to the fundamental goal of their activity, which is to support local or regional development, such banks are willing to sponsor or patronize local sports clubs, events or sports popular in the region. The aim of the work is to characterize sponsorship as a form of sports marketing of cooperative banks, and in particular to define its features, scope, conditions and goals. The work shows the implementation of sponsorship of cooperative banks in Poland on the example of a cooperative bank in Toruń operating under the name of Nicolaus Bank. For the preparation of the manuscript, the literature on sports, finance, CSR and banking was used. The empirical part is based on data obtained directly and indirectly from the Nicolaus Bank in Toruń. The research carried out for the purpose of this paper shows the importance of sports marketing in the bank's operations, treating it as one of the most important forms of bank promotion and brand building. Sports marketing for a cooperative bank is a multidimensional platform supporting an achievement of business goals. It is bipolar in nature and as a rule brings positive experiences.

**Key Words:** Sport, Sponsoring, CSR, cooperative banks, Nicolaus Bank

#### Introduction

Sport is an area of life that is associated with joy, well-being, being in good physical and mental condition, and in good health. It is also an area associated with striving for perfection, overcoming one's own weaknesses, shaping character and resilience. Sport relates to competition and fair play rules. It is a universal structure that involves millions of people around the globe, either on the side of active participants, i.e. people practicing various disciplines, or on the side of passive participants, i.e. sports fans, regardless of age, education level, professional or material status. It is a social involvement not comparable to any other phenomenon except religion (Frey and Eitzen, 1991). Due to its universalism, mass inclusion of people, but also the growing requirements of fans, athletes, sports organizations and the media, the modern sport is becoming a business area of high absorption of funds and a place for their generation. Sport becomes a very attractive platform for sports marketing, which gives much wider opportunities for promotion or building relationships with customers compared to other marketing channels. On the other hand, some sport events, clubs, disciplines cannot exist, especially in the local communities, without sports marketing and sponsorship. Sponsors then may create sports environment and determine its development. For the purposes of sponsorship, some sports organizations decided to introduce changes to the rules of competitions or entire sports disciplines (Iwan, 2010). Through the sponsorship the sponsors may influence directly or indirectly the sports products and their image (Sponsoring Insight, 2019).

Banks are entities that are often involved in sports marketing, especially in the form of sponsorship. Sponsorship is a rule treated as a form of CSR communication or the instrument to build the CSR image (Plewa, Quester, 2011; Plewa et al, 2016; Sudolska, Łapińska, 2020). However, some authors consider it not as an element of CSR but instrument of marketing-mix (Smith and Westerbeek, 2007). Banks, due to their size and relatively large funds, are able to be very buoyant sponsors, participating in many world-class sports events or engaging in strategic infrastructure investments or well-known sports clubs. The development of esports or gaming is also the phenomenon supporting bank engagement in sports altogether with bank digitalization. Nowadays, both large commercial as well as small cooperative banks are involved in sports marketing, stimulating the development of sport. This work will be devoted to sport marketing in form of sponsorship conducted by cooperative banks.

Cooperative banks constitute a special group of entities in the banking sector. On the one hand, they are banks, so they perform banking activities and must meet the requirements related to maintaining capital adequacy, liquidity and profitability, on the other hand, they are cooperatives i.e. entities not focused on

maximizing profits. Their overriding goal is to support local or regional development, and thus to serve the local community. Cooperative banks can be regarded as entities operating fundamentally for the achievement of local financial, economic and social goals. As they are entities functioning in the legal form of a cooperative, i.e. units that meet the needs of their members and people linked with a given local community. Making a profit and generating cash surpluses is for them a necessary element, but not a superior and final goal. Cooperative banks are a counterweight to commercial entities, which often have a national, international or global range of operations. Cooperative banks are entities that often open branches in small towns and villages, i.e. in locations that are generally not attractive to large commercial banks. Therefore, they are the first-choice banks for a significant part of the society living outside large or medium-sized cities, and at the same time, units that provide the possibility of carrying out most of basic financial operations, such as accepting deposits, granting loans, making payments, issuing payment cards, and finally withdrawing money from ATMs.

The beginnings of the establishment of cooperative banks in Poland, similarly to other countries, can be found in the concepts of credit unions proposed by German social activists, i.e. Frederick Wilhelm Reiffeisen and Franz Herman Schultze at the end of the 19th century. The activity of credit cooperatives was aimed at overcoming underdevelopment and poverty, as well as to provide funds for the development of small businesses. Practically from the very beginning of the establishment of cooperative banks, their activity was based on the idea that is nowadays known as the concept of corporate social responsibility (CSR), i.e. the financial inclusion of excluded people. CSR is a broad term, which definition is not strictly clear and changing over time (Carroll 1999, Baughn et al., 2007; Jonker, Marberg, 2007; Dahlsrud, 2008). In general, it covers economic, social and environmental dimensions, including many programs and policies starting from eco innovations, employee safety, human rights protection to a development of community (Vashchenko, 2015). CSR in banking is often implemented in form of ecological involvement (Dziawgo, Dziawgo, 2016), inclusion of young people (Buszko, Krupa, Chojnacka, 2019) but also in serving local communities what especially cooperative banks do. Starting from CSR, which is the basis for performing banking activities by cooperative banks, it should be emphasized that nowadays they are the inspirers and coordinators of local economic processes and financial institutions actively working for the welfare of the local community. The patronage or sponsorship of sports provided by cooperative banks is often the only way to obtain financing at the local level and allows the development of clubs, events and sports disciplines in small towns and villages. The possibility of developing physical education and sport for children, adolescents and adults is the foundation for positive socio-economic changes in rural areas, a way of including the inhabitants of local communities in the civil society and support for physical and health development. Such approach causes that customers are able to see the fit between the sponsoring entity and its CSR what is required to get positive feedback and goodwill from the CSR policy (Sohn et al, 2012). The research conducted so far in the field of banks' activities for the support and development of sport concerned mainly commercial banks, including sponsorship carried out by large capital groups. At the same time, the literature lacks research linking the activities of local financial institutions, such as cooperative banks, with sport.

Due to the great importance of local initiatives in sports from the point of view of the social and educational development of children and young people, as well as the possibility of promoting the region, encouraging them to practice specific sports, attracting fans from different parts of Poland, and finally providing positive associations with a given region through local sports events, the role of cooperative banks as entities caring for the development of sport seems to be particularly large.

Because of the high importance of cooperative banks for local communities and, at the same time, the lack of broader research on these entities in the context of sport, the author of this study undertook an assessment of the conditions, instruments, goals and effects of activities in the field of sports marketing carried out by cooperative banks in Poland, which is the main goal of the work. The research covered in particular sports marketing activities carried out by the cooperative bank in Toruń labelled as the Nicolaus Bank.

## Material and methods

The issue of sport marketing of cooperative banks and their involvement in local sport initiatives (events, sport clubs, athletes) was primarily evaluated upon the review of literature as well as description of practical cases found among cooperative banks in Poland with the special regard to chosen cooperative bank. The studies bring a framework and basis for further discussion about forms, terms and effects of participation of cooperative banks in sports and their sport marketing.

### 1. Cooperative banks as social financial institutions

Cooperative banks are entities of great importance in many European countries, including France, Germany, the Netherlands, Great Britain, Austria, Switzerland, Italy, and in the CEE region - Poland. In selected countries, they concentrate a high share in the total loans of the entire banking sector (approx. 60% in France, approx. 36% in Finland, approx. 35% in Austria, approx. 31% in Denmark, 23% in Great Britain and 22% in Germany) (EACB, 2018). In practice, banking groups formed around cooperative entities are often systemically important units on the European banking market (Credit Mutuel, Nykredit, Credit Agricole, BPCE, Rabobank, Raiffeisen Banken Gruppe). Cooperative banks often operate within associations of smaller entities that appear under their local names along with the association identifier. In many cases, these are small entities with a local

or regional scope of activity. Such a business model is adopted in the case of cooperative banks operating in Poland, which individually are small entities compared to commercial banks and associated with two associating banks (SGB and BPS).

At the end of 2019, 538 cooperative banks versus 30 commercial banks were operating in Poland. The number of banks has decreased for the last 10 years, but the decrease was moderate (from 576 in 2010). Employment in the cooperative sector was just over 30,000 people. Assets of cooperative banks in 2019 concentrated around PLN 150.7 trillion. (approx. EUR 34 bn.), which accounted for approx. 7.5% of the value of assets of the entire banking sector. In the period under consideration, they also concentrated approx. 10% of deposits and 6% of receivables of the banking sector (KNF, 2020). These banks are an important partner for local government units in Poland, concentrating a 40% share of the market (KZBS, 2019). The entire cooperative banking sector is comparable in its size to the fourth largest commercial bank in Poland.

Cooperative banks were established to meet the needs of investing or borrowing funds among the community living in a given region, in particular in the agricultural sector. For the activities of cooperative banks, the legal form of a cooperative is of key importance, i.e. a type of entity operating for its members and, as a rule, not focused on profit maximization but sustainable creation of value for the community.

Cooperative banks usually serve clients who are members of cooperatives, but due to strong competition, they also direct their offer to people who are not engaged in the cooperative. Customers can become members of a bank (cooperative) by paying relatively small funds to buy out shares. Thanks to this, they can influence the direction of the bank's activities, management and strategy. The goal is to create a long-term relationship and trust. In cooperative banks, the principle of one share - one vote applies. The condition of being served by a cooperative bank is usually the living in the region where the bank or its branches operates. This usually means the voivodship in which the head office is registered and the neighboring voivodships or communes. The considered banks have a network of branches located in smaller towns and villages, which significantly distinguishes them from commercial banks, that rely on branches in larger cities and remote servicing. As the activities of cooperative banks are concentrated in the local or regional area, where the basic type of clients are natural persons, farmers, small and medium-sized enterprises, entities from the agri-food sector and local government units, such customers are often treated in a personalized manner due to their limited number and personal relationships with bank employees. Financial decisions are made relatively quickly in a cooperative segment. In case of smaller cooperative banks, the servicing of a given customer (e.g. a local commune authorities) often determines the bank's profitability. In Poland, due to servicing the agri-food sector, cooperative banks are the main units offering products with subsidies from the state treasury, e.g. preferential loans, which significantly determine their profitability.

Since cooperative banks are focused on clients from a relatively narrow geographical area, they can relatively well conduct a CSR policy assuming allocating a part of the surplus achieved in a given region for the purposes of regional development. They are therefore animators of local social, cultural and sports initiatives. They undoubtedly have a better insight into the needs of the local community and its expectations towards the business operating in the local area than entities operating nationwide or internationally. According to the European Association of Co-operative banks, these banks promote self-assistance, responsibility, solidarity, emphasize the common good of the local community, allow financial inclusion of cooperative members who would otherwise have problems with financing, support the development of microfinance and financial education for the long-term unemployed. These banks develop a responsible society and are also initiators of socially responsible investment and green finance (EACB, 2020).

## **2. Sports sponsorship and its benefits**

Due to the highly developed social dimension of sport, and at the same time its massiveness, especially among young people, sport is a place of universal targeting of marketing activities, especially through sponsoring. In general, the sports sponsoring market in Poland is still emerging and its value reached less than PLN 1 bn. (EUR 0.23 m.) in 2018, what amounted to approx. 10% of the total advertisement market (Sponsoring Insight, 2019). The most active in the sponsorship in Poland are companies belonging to the state and representing sectors of energy and fuels that concentrate 18% each of the sponsorship market. The financial sector is on the third place with the share of 7% and represented mainly by the biggest commercial bank PKO BP. The most commonly sponsored sport disciplines are football (32%), volleyball (18%), motor sports (13%), basketball (8%), handball (8%).

Other disciplines or areas of sports sponsoring concentrate much lower shares (Sponsoring Insight, 2019). Sponsorship becomes more and more popular as it is determined by main four factors, i.e. an increase of the popularity of sport and its globalization, development of new medias (internet platforms, gaming, mobile transmissions), which create new platform for promotion, limitations of use of traditional forms of advertising and legal restrictions on the implementation of selected marketing strategies (Iwan, 2010). The basic advantages of sponsoring activities include an increase in the sale of the sponsor's products and awareness of its brand, as well as the improvement of the general image of the sponsor. Skillfully conducted sponsorship activities make it possible to reach various groups of customers and transfer the positive features of sponsored entities to sponsors (Iwan, 2010).

### 3. Cooperative banks and sport sponsorship

The focal point of sponsorship is the sponsor's brand (Meenaghan, 2001). In case of banks the brand ranks among leading intangible assets in terms of the ability to create the value (Urbanek, 2005). Sponsorship has to promote then brand, its recognition and positive associations. It enables bank to create and build its image as a reliable partner, bringing trust and prestige for current and future customers (Olszewski, 2014). As brand turns out to have fundamental meaning, cooperative banks quite often change their generic names "cooperative bank" to genuine, individual names (Gajowiak, 2010).

Cooperative banks in Poland are commonly involved in sports sponsorship and the funds allocated for this purpose sometimes determine the existence of many sport clubs (Olszewski, 2014). In fact, this policy turns out at present as one of the most attractive way of their promotion out of many possible forms described by Szmbelańczyk (1997). Due to their local or regional character, rather limited resources for marketing, as well as strict legal restrictions, their marketing mix policy (5P) should be considered as less flexible than conducted by commercial banks.

As cooperative banks in Poland are much smaller entities compared to commercial banks, the specificity of their sports marketing is related primarily to the local range of sports support. There are no associating banks, associations of cooperative banks nor individual cooperative banks within top 20 of sponsors in Poland. In this respect, one may find that cooperative banks can concentrate their activities on supporting disciplines, events and local players, which are out of the interest of large entities (e.g. commercial banks) due to very regional character, low rank or just local reach. Nonetheless, cooperative banks are also responsible for initiatives related to the promotion of physical activity and a healthy lifestyle, as well as promoting sports among their employees. It is therefore a feature that makes them similar to commercial banks. Such supporting not strictly based on the return and commercial intent should be differentiated from the sponsorship and treated as corporate giving or philanthropy (Polonsky & Speed, 2001).

Compared to commercial banks, where sports marketing is determined by decisions of the bank's headquarters, in cooperative banks, sports marketing may be implemented at three levels, i.e. of the affiliating bank, an association of cooperative banks or a single cooperative bank. In the first two cases, sport teams or clubs of international, national or multiregional rank are promoted, e.g. football, basketball, volleyball or speedway clubs, where spending on sponsorship is relatively high due to the popularity of the disciplines. Cooperative banks rather decide to support sport with lower funds but for more projects instead of being the titular sponsor (Morye, 2014).

Individual cooperative banks are most often associated with multi-regional, regional or local sport. The main difference between cooperative banks and commercial banks in the implementation of sports marketing lies in the support, first of all, local sports initiatives.

The local teams and their players are very often followed by young people hence the development of local sports allows to promote a healthy lifestyle and educate young people in the spirit of taking care of their physical condition, fair play and healthy competition. Support for teams, infrastructure and sports events - both professional and amateur strengthens the rank of sport in the region and stimulates local development in this respect.

The sponsorship of the banks at the regional / local level is particularly important as it can be more personalized and considered as dedicated to a specific community. It can transform the community for better. Residents of smaller towns will feel better the financial support in smaller amounts to the local club and young talents than the allocation of large amounts of money to sponsorship of the national team but diluting on the national level.

The scope of disciplines sponsored by cooperative banks in Poland is very broad and does not actually allow for their strict classification. It exhibits features of universalism, i.e. both large and small cooperative banks are involved in sponsoring at different sports proficiency levels. The sponsored disciplines are primarily: volleyball, basketball, handball, hockey, speedway, but also amateur kick boxing and martial arts, cycling, weightlifting, football, tennis and running.

As a rule, with the exception of the associating banks, cooperative banks do not engage in sponsoring football at the national level, which results from the scale of funds accompanying football games and the frequent negative connotations of football with hooligans and pseudo fans. Due to the need to constantly take care of a good image, sponsored disciplines are primarily positively associated with spending time with the family or those not typical, thanks to which the bank gains a distinguishing mark. The fundamental aspect for the effective sponsorship relation is a trust, as it is in the context of team sports and team work effectiveness (Józefowicz, 2020).

Banks more willingly decide to support individuals who achieve success in domestic or international competitions. Then the importance of the brand grows, and it underlines its importance for the local community. In addition, sports sponsorship often opens the way to the sale of products dedicated to fans, e.g. payment cards integrated with fan cards and enabling admission to stadiums, containing the logo of the sports clubs, giving discounts in stores of company sports clubs or during purchasing tickets for sports events.

The sports marketing activities of cooperative banks differ in principle from the marketing activities carried out by commercial banks. The basic differences in exposure between the two types of banks are presented in Tab 1.

Tab. 1. Differences between sports marketing of cooperative and commercial banks

Features of sports marketing	Cooperative banks	Commercial banks
Brand promotion	Highlighting the relationship with the local community or region	Striving for the mass brand awareness
Target group of customers	Clients of the local community including those with low income	Clients from all over the country with some minimal financial parameters
Maximization of number of customers	No	Yes
Value of sponsorship	Limited	Usually in large amounts
Structure of sport promotion	Associating bank, association of cooperative banks, individual bank	Headquarter of the bank, local sponsoring often performed by banks' charity foundations
Sponsored disciplines or events	Related to the region or important for its development	Mass or associated with the country of origin of the foreign headquarters
Allocation of cash surplus to sports sponsorship	Surpluses (profits) gained in the region are returned to the region	Surpluses (profits) earned in the region are not returned directly to the region.
Desired time of commitment	Long	Long

Source: own work based on evaluation of banks in Poland

### Features of sports sponsoring of cooperative banks on the example of Bank Spółdzielczy in Toruń (Nicolaus Bank)

The roots of Bank Spółdzielczy in Toruń, operating since 2020 under the trade name of Nicolaus Bank, date back to 1874. The bank has only Polish capital and is headquartered in Toruń, a medium-sized city with a population of around 190,000, inscribed on the UNESCO World Heritage List. The bank's assets in 2019 amounted to approximately PLN 640m (EUR 145m), own funds PLN 53m (EUR 12m), and net profit PLN 4m (EUR 0.9m), which classify it in the top 30 cooperative banks in Poland (in top 10 within SGB banking association)

The Bank has been supporting pro-social and charity initiatives for many years. One of the most important types of social involvement of the bank is supporting local sport by financing clubs as well as individual athletes. The bank's greatest involvement is visible in the area of speedway and basketball, i.e. disciplines that have been very popular and liked in Toruń for many years. Bank promotes itself as the organization that shares the passions, sensitivity and empathy of its customers.

Nicolaus Bank engages in sports primarily in the form of long-term sponsorship, although some of its local marketing activities can be classified more as patronage. It means, it uses a bipolar sponsorship model, based on the one hand on the involvement in the leading sports initiatives of the region, and on the other hand, on the activities of teams or events of strictly local character and range.

Since the bank operates in the city, where speedway is historically very popular, the bank has been sponsoring for 12 years the KST Unibax speedway club, which runs the Polish speedway league team. Support for speedway is associated with the possibility of placing the bank's name on inflatable boards, advertising banners, as well as on players' costumes (sleeve) and passes. The second basic sport discipline important from the point of view of the region is basketball. In this case, support is provided to the "Twarde Pierniki" sports club, which runs a basketball team from the top league. In this case, the bank is visible on banners and advertising stands, monitors and on Cheerleaders Toruń costumes. In addition to the two basic disciplines, the bank is less involved in the sponsorship (patronage) of the 4th league football club Chelminianka Chełmno and the MX Otopit Toruń mini-motorcycle sports club. The bank also helps financially and organizationally in many amateur and school sports events. In this paper, the evaluation of the latter will be omitted.

The concentration of marketing around the speedway club and basketball means the bank's commitment to entities that are the symbols of the city of Toruń and clearly associated with the city. The matches of both disciplines are played on modern, large venues (speedway up to 15,000 spectators, basketball up to 9,000) and attract a large number of fans. The bank's support is then based on the potential of the local community to integrate around commonly liked teams, resulting in the emergence of positive emotions and associations. The bank creates this way the image of an entity that not only cares about money and focuses on very formalized banking activities, but as one that supports local development and cares for positive non-financial relations with its customers. The bank emphasizes its constant presence and co-creates the community with the inhabitants of the city and the region. The choice of both disciplines was dictated by their image, the position of the teams and

their results in the national league, as well as their potential to maintain their position in the future. The factors significant in the selection were also the financial stability of the clubs and the sponsorship environment, i.e. in which group of sports club partners the bank would be included in. Due to the above-mentioned factors, the bank was not involved in other sports popular in Toruń, including football or ice hockey. All the sports sponsoring partnerships are managed on the local level and the bank does not participate in the sponsoring campaign led by associating bank (SGB).

### **Discussion**

Observing the activities of Nicolaus Bank in Toruń, one can find sports sponsoring as important marketing tool. The bank's approach to sport shows that sponsoring is not treated as a cost, but as an image-building investment. Thanks to it, the bank can increase interest in the brand, products and services, and thus increase revenues in the long term. The main benefit obtained by the bank thanks to sports marketing is increasing awareness and interest in the brand. Through photos, press materials, TV reports, materials posted on the Internet by bloggers or influencers, interviews with players, photos on social networks, word of mouth, viral marketing, the bank obtains a marketing effect in the form of a snowball, where the brand is reproduced in a mass manner, starting with the banner or logo displayed on the athlete's uniform. Sports sponsorship is therefore a special carrier of the bank's advertising message. In some cases, especially of sport events, it may be considered as ambient medium. The involvement in sports sponsorship tends to be justified by applying the name Nicolaus Bank that differentiates it from other cooperative banks in Poland and underlines its origins in Toruń.

The advantage of sports sponsorship is also building the image of a safe, stable and reliable institution, which takes place due to the long-term support of sports clubs, not only in the moments of success but also a failure. This way, bank emphasizes reliability, building long-term relationships, stability, and positive associations. The bank actively uses modern communication channels and social networking sites, which additionally supports its sports marketing as a modern image carrier. Thanks to this, the bank can acquire clients among young people.

Sports involvement allows the bank to create new sports-related products, e.g. dedicated payment cards or, for example, products whose profitability is related to the success of the speedway or basketball team. With this approach bank may also promote the sale of existing products through a system of bonuses in the form of tickets for matches or gadgets signed by athletes, to whom the bank has relatively easy access. The selected players also act as ambassadors of the bank's individual products, what promotes their sale.

Being a sports partner by Nicolaus Bank is also aimed at establishing contacts with potential clients, especially strategic ones. Contacts between business partners (sponsors) on the occasion of sports events, as well as the opportunity to offer potential customers the opportunity to participate in matches in the VIP lounge is a platform for establishing new relationships, selling products and business development.

The bank's involvement in sports teams from Toruń, as well as local initiatives from outside Toruń, is justified by the regional area of the bank's operations. Thanks to sports sponsorship, the bank is becoming known virtually throughout the region, because fans of the speedway or basketball team are largely people living outside Toruń itself. Nationwide broadcasts of speedway or basketball matches mean that the bank's banking marketing is not fully used, because the bank, despite its relatively large size, operated mainly in the region (near Toruń) by 2020.

The problem with the bank's sports sponsorship is the difficulty of assessing the effectiveness of such activities in financial terms, i.e. their impact on additional revenues or product sales. While the bank has gained great recognition thanks to sports marketing, it is difficult to construct tools allowing for an unambiguous identification of the return on sports sponsorship. Therefore, the bank treats these expenses as a qualitative platform for supporting business and opening new development opportunities, and not as a leverage of financial results. The careful selection of sports partners to date has meant that the bank has no negative experience with sponsoring sports.

### **Conclusion**

Cooperative banks are widely and willingly involved in the social environment, supporting culture, sport, health and entertainment. This is due to the foundations of their activity as institutions supporting local or regional development, integrating the local community and helping in regional initiatives important from the socio-economic point of view. When assessing the activity of cooperative banks in Poland, it should be stated that sport is a commonly used area of banks' CSR policy implementation and is a universal medium. Banks' sports marketing is usually bipolar, i.e. on the one hand, supporting important events, recognized teams or sports initiatives, crucial for the promotion of the region, and on the other hand, supporting clubs or players operating on a strictly local scale. It is therefore more of a patronage. Sports marketing is treated as a multidimensional platform for the promotion of the bank, i.e. serving both to increase brand awareness and recognition of the bank on the market, but also to create new business relationships, introduce new products or strengthen ties with existing customers. Cooperative banks prefer to engage in disciplines that are well-known, popular and enjoy a good reputation. As a rule, national football teams associated with the hooligan community are not supported. Poor results and the financial instability of clubs are a factor that reduces the sponsorship opportunities from

cooperative banks. Banks more willingly decide to support individuals who achieve success in domestic or international competitions. Then the importance of the brand grows, and it underlines its significance for the local community.

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