

UTILIZATION OF INFLUENCER MARKETING IN SPORT SPONSORSHIP ON INSTAGRAM

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ABSTRACT

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Abstract <p>With digitization, social media has grown into an important channel among marketers because of its reach and effectiveness. Companies utilizing social media influencers in their marketing strategies, which enable them to do paid collaborations and thereby reveal about their products and services. With the help of social media influencers, it is possible to engage consumers to products, because consumers like the real content they produce, and find it reliable. Alongside with social media influencers, athletes can also do influencer marketing during their own career.</p> <p>The study was implemented in cooperation with the Finnish Olympic Committee, and its purpose was to find out how top athletes can use influencer marketing as part of sports sponsorship on Instagram. In the study was used qualitative research as a research method, and research data was collected through semi-structured interviews. The research was carried out by interviewing eight top athletes in the active phase of their careers, who are actively doing paid collaborations on social media. In order to improve the reliability of the research results, two sports managers were also interviewed for the research.</p> <p>The research showed that influencer marketing done in cooperation with companies helps athletes build their own personal brand after finding a common values, and this can help them with future employment after their sports career. Social media collaborations were also maintained an important sources of income. The number of social media followers and the athlete's success in their own career also have a strong influence on getting influencer marketing collaborations. Athletes should take advantage of the possibilities of social media as part of their own profession, either by themselves or with the help of others.</p>	
Key words Sport marketing, personal branding, Rule 40, ambush marketing, social media, influencer marketing, brand engagement, halo effect, eWoM, paid collaboration	
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TIIVISTELMÄ

Tekijä Kemppainen Saara Peggy Vilhelmiina	
Työn nimi Vaikuttajamarkkinoinnin hyödyntäminen urheilusponsoroinnissa Instagramissa	
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<p>Digitalisaation myötä sosiaalinen media on kasvanut tärkeäksi kanavaksi markkinoijien keskuudessa sen tavoitavuuden ja vaikuttavuuden vuoksi. Yritykset hyödyntävät markkinointistrategioissaan sosiaalisen median vaikuttajia, joiden avulla he voivat tehdä kaupallisia yhteistöitä, ja kertoa sitä kautta tuotteistaan ja palveluistaan. Sosiaalisen median vaikuttajien avulla kuluttajia on mahdollista sitouttaa tuotteisiin, sillä kuluttajat pitävät heidän tuottamasta aidosta sisällöstä, ja kokevat sen luotettavaksi. Sosiaalisen median vaikuttajien ohella myös urheilijat voivat tehdä vaikuttajamarkkinointia oman uransa aikana.</p> <p>Tutkimus toteutettiin yhteistyössä Suomen Olympiakomitean kanssa, ja sen tarkoituksena oli selvittää, että miten huippu-urheilijat voivat hyödyntää vaikuttajamarkkinointia osana urheilusponsorointia Instagramissa. Tutkimuksessa käytettiin tutkimusmenetelmänä kvalitatiivista tutkimusta, ja tutkimusdata kerättiin puolistrukturoitujen haastatteluiden avulla. Tutkimus toteutettiin haastatteleamalla kahdeksaa uransa aktiivisessa vaiheessa olevaa huippu-urheilijaa, jotka tekevät aktiivisesti kaupallisia yhteistöitä sosiaaliseen mediaan. Tutkimustulosten luotettavuuden parantamiseksi tutkimukseen haastateltiin myös kahta urheilumanageria.</p> <p>Tutkimus osoitti, että yrityksiä kanssa yhteistyössä tehty vaikuttajamarkkinointi auttaa urheilijoita rakentamaan omaa henkilökohtaista brändiä yhteisen arvomaailman löydyttyä, ja tämä voi auttaa heitä tulevaisuuden työllistymisessä urheilu-uran jälkeen. Sosiaalisen median yhteistöitä pidettiin myös tärkeinä tulonlähteinä. Vaikuttajamarkkinointiyhteistöiden saamiseen vaikuttaa vahvasti myös sosiaalisen median seuraajamäärä sekä urheilijan menestyminen omalla urallaan. Urheilijoiden kannattaa hyödyntää sosiaalisen median mahdollisuuksia osana omaa ammattiaan joko itse tai muiden avustuksella.</p>	
Asiasanat Urheilumarkkinointi, henkilöbrändäys, Rule 40, väijytysmarkkinointi, sosiaalinen media, vaikuttajamarkkinointi, brändiin sitouttaminen, halo efekti, eWoM, kaupallinen yhteistyö	
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1 INTRODUCTION

1.1 Research motivation

Digitization and the internet have brought new ways to influence and marketing online. Web 1.0 enabled one-way sharing of information to consumers, while Web 2.0 allowed for adding content and establishing a connection. With this, for example, bloggers were able to display advertisements on their blog use content marketing. Web 3.0 introduced apps and mobile devices that accelerated the popularity of social media platforms such as Instagram and Facebook, allowing anyone to build an online followership. (Leung, Gu & Palmatier, 2022.) Marketers are increasingly using social media platforms to market products to consumers, as social media has an estimated 3.6 billion active users who spend more than 130 minutes on social media every day (Koay, Cheung, Soh & Teoh, 2022). During the COVID-19 pandemic, the role of digital marketing was further emphasized when sports fans were engaged in stakeholder groups and sports events were marketed. Fans were able to connect with each other by discussing and sharing information through various social media platforms. (Byon & Phua, 2021.) Companies utilize social media influencers (SMIs) to promote product-related information across multiple platforms (Koay et al., 2022). In 2020, influencer marketing represented a \$10 billion industry, which is why only few companies launch marketing campaigns without collaborating on popular social media platforms such as Instagram or TikTok (Haenlein, Anadol, Farnsworth, Hugo, Hunichen & Welte, 2020).

Social media influencers are people who use social media channels and have an established followership that follows the influencer regularly, finding their content interesting and reliable. Social media influencers also often do paid collaborations with different companies, whereby the influencer creates content and publishes it on social media and receives compensation for it. (Stubb, Nyström & Colliander, 2019.) According to Gupta, Agarwal & Singh (2020),

companies use social media influencers, for example, online celebrities, in the same way as regular celebrities to spread information. This information may consist of travel, entertainment, family, beauty, or healthy lifestyles. (Gupta et al., 2020.) On the other hand, in the article by Heikkeri (2020) states that companies are interested today in influencers with other companies do not yet cooperate. The eyes of companies have turned to athletes, as many companies have not yet realized how to utilize their potential in influencer marketing. Athletes are demand partners because they often represent the company's values as healthy, unyielding, and gutsy. (Heikkeri, 2020.) Dašić, Ratković & Pavlović (2022) highlight that athletes who have built a good image of themselves have the opportunity to use social media to advertise companies' products, in which case the companies pay the athletes for the work done (Dašić et al., 2022). According to Doyle, Su & Kunkel (2020), social media is considered the most important branding tool for athletes, because athletes advertise their sponsors there, as well as their own personal brand. Athletes also maintain current and build new relationships with consumers through social media. (Doyle et al., 2020.) According to previous studies and platform of Instagram, article by Heikkeri (2020), was mentioned that many athletes are social media influencers, and that is a good thing, because there is more money in influencer marketing than in collaborations between athletes and companies. Heikkeri emphasizes that social media is a great asset for an athlete if they know how to use it correctly. Athletes and their sponsorship contracts and social media partnerships have also been highlighted in the media from time to time in a negative and positive sense. (Heikkeri, 2020.)

"Samuli Samuelsson did not get a cooperation agreement with a supplement company, because he had less than 10,000 active followers on Instagram"

In the news of Iltalehti Leinonen (2020) and Salomaa (2020) reported that Samuli Samuelsson did not get the supplement company he wanted as his sponsor, because he had less than 10,000 followers on Instagram, which the sponsor company considered the minimum number of followers (Leinonen, 2020; Salomaa, 2020). According to the Leinonen (2020) news, Samuli emphasizes in an interview with Iltalehti that at the beginning of the 2000s, sponsor companies would have competed to see who would be allowed to cooperate with a competitor close to the Finnish record. Samuli highlighted that times have changed. He had made an update on his own Instagram on Thursday, in which he told about what had happened, and at that time Samuli had a little less than 2,500 followers, but the number of followers grew explosively by Friday afternoon, when there were already almost 24,000 followers. Samuli said that the ulterior motive behind the publication was not increasing the numbers of followers, because being active on social media does not feel natural to him. He wanted to raise the issue because according to Samuli, there are several different athletes in the same situation and also some who are even more successful than him. (Leinonen, 2020.) In the news of Salomaa (2020), Samuli stated that it is not possible to get financial relief for a

sports career by improving sports performances alone, but this also requires being active in social media (Salomaa, 2020).

"The German sports giant Puma approached Lotta Harala herself and asked her to be the company's advertising face"

Although Samuli Samuelsson did not get the partner he wanted, Kuisma (2018) mentioned in Iltalehti's news that, on the other hand, Lotta Harala has never had to approach companies herself for sponsorship, but the companies have wanted to cooperate with the hurdler and contacted her themselves. A few years ago, the German sports giant Puma wanted Harala as its advertising face, even though Puma has not sponsored Finnish elite athletes for decades. Harala said in the interview that she has been branding herself strongly for years, creating content for social media and gathering a network of tens of thousands of followers there. Harala said that thanks to the sponsorship agreement, she was able to focus fully on sports and did not have to, for example, refuse foreign camps, which are important for athletes' careers. (Kuisma, 2018.) According to Saari (2020), Harala has wanted to make herself an interesting brand that companies want as a partner. She also sees it as important that collaborations are agreed upon only with partners whose values match the athlete's own values. This is in the interests of both the athlete and the company. According to Harala, athletes always have difficult seasons, which can be transmitted to partners as bad visibility, but if an athlete can provide social media content or visibility in the mainstream media, it also removes the athlete's own pressures during these times. (Saari, 2020.)

"Enni Rukajärvi wanted a new sponsor because the values no longer met with the old sponsor"

Like Harala, Enni Rukajärvi also emphasizes values in sponsor relations. According to Salonen (2017) the snowboarder ended with the international sports drink brand Red Bull, and instead she chose a new cooperation partner with ethics first. Rukajärvi said that it is more pleasant to cooperate when the business partner aims to improve the health of customers instead of selling addictions. (Salonen, 2017.)

"Krista Pärmäkoski's profile was closed on Instagram and her account completely disappeared."

The importance of social media and Instagram, which is one of the most well-known platforms, has been highlighted in the media among athletes. Kemppi (2022) reported that Krista Pärmäkoski's Instagram account was accidentally hidden from her. The cross-country skier noticed it when she was about to publish a series of nine pictures on her own profile in February, under the Beijing Winter Olympics. Krista Pärmäkoski's manager commented in the news that sometimes it might have taken weeks to restore the accounts, and that would have been a disaster in this situation. Since Krista has more than 70,000 followers

on her own Instagram and in the last month the account had reached more than half a million users, the momentary disappearance of the account was a hard place for the cross-country skier. Manager of Krista Pärämäkoski states that platforms like Instagram play an important role in terms of fans and visibility, and the importance of social media is really great. (Kemppe, 2022.)

"Camilla Richardsson's Instagram account was deleted - without an Instagram account, the loss of financial lost can be really significant for the athlete"

Like Pärämäkoski, Camilla Richardsson's Instagram account, which had 7,300 followers, was closed for no particular reason. According to Taipale's (2021) Iltalehti news, a brand-new way to cooperate with sponsors has opened up for athletes through social media. Social media has become a new advertising channel alongside traditional advertising channels, where individual cooperation is worth thousands of euros. Athletes are used more and more in influencer marketing and the athletes' earnings largely consist of social media collaborations outside the competition season. (Taipale, 2021.)

Previous studies have shown that athletes use different social media platforms to create and build their own personal brand while communicating with different stakeholders there. According to the same study, athletes who are able to engage their followers on social media are more valuable than those who have more followers. The research also showed that posts connected to brands did not get significantly as much engagement as posts that had no brand connected to them. (Brison & Geurin, 2021.) It has also been shown that social media is seen as an important channel among athletes for building their own personal brand and as an important tool for obtaining and maintaining cooperative relationships between fans, customers and sponsors. Social media is also a big source of income for athletes in addition to their own sports career, and if personal branding has been handled well during athletes' career, they can get income through it even after their sports career. When a social media influencers and brands collaborate, the influencers publish a post on their own social media channel, for which they receive a reward. (Dašić et al., 2022; Stubb, Nyström & Colliander, 2019.) Previous studies have found that endorsers who have won multiple major competitions generate better returns for the brand. If the athletes have not won major competitions, but are mentioned as top athletes, they can still generate significant value for the brand. This is because they are well known and liked, and because of their influence, companies are willing to pay them. Despite this, the sport that the athlete represents can influence consumer acceptance. (Rascher, Eddy & Hyun, 2017.)

1.2 Research objectives and problems

More and more companies use influencer marketing as part of their own marketing strategy, the main research problem of the study is to find out how athletes can utilize influencer marketing in sports sponsorship on Instagram. The research wants to emphasize the making of influencer marketing on Instagram, because the theoretical framework of the research suggests that the platform works well for making influencer marketing. Some athletes have done more paid collaborations than others, so this is believed to have a positive effect on the reliability of the research. In addition to this, the study interviews the managers of two top athletes, so that the results can be viewed from several different perspectives and compared with the athletes' thoughts. Since more and more companies use influencer marketing as part of their own marketing strategy, the main research problem of the study is to find out how athletes can utilize influencer marketing in sports sponsorship. The research is carried out as a qualitative study using semi-structured interviews. The results obtained from the research are compared to previous research results of the same topic, and they are analyzed based on the theoretical reference framework. In order to answer the research problem, the following research questions were set:

1. How does influencer marketing affect athletes during their career and after it ends?
2. What kind of methods can athletes use to maximize their influencer potential in social media, especially on Instagram during their own sports career?
3. Which factors influence the formation of athletes' paid collaborations in social media, especially on Instagram?

1.3 Finnish Olympic Committee

The research was implemented in cooperation with Finnish Olympic Committee, which is a national sports and exercise organization, and whose goal is to get Finns to move more and succeed in competitive sport at the highest level. The Olympic Committee, together with member organizations and regional sports organizations, builds the vitality of sports and sports in Finland. In implementing this, one of the most important things is social influence. The Olympic Committee's idea is that individuals alone do not achieve success, but that Finns move and win together. Through the Olympic idea, can be taken care of the preservation of human dignity in the international community and promote social peace. Better opportunities for movement and sports are guaranteed for all

Finns when the Olympic Committee forms one Finnish sports team and one voice of sports in society. Olympic Team Finland acts as the face of the Olympic Committee, where top athletes strive for international success. In social relations, the Olympic Committee primarily aims to influence four goals, which are strengthening cross-administration, strengthening the physical lifestyle, developing the operating conditions for club activities and ensuring the conditions for success in top sports. In its operations, the Olympic Committee takes into account the ethical principles of Fair Play, for example, the sports community, which are based on legislation and various international agreements, such as the UN Sustainable Development Goals 2030. (Finnish Olympic Committee, 2022.)

$\frac{1}{4}$ of the Olympic Committee's income comes from companies and various sponsors, they have around 30 active business partners with whom seamless cooperation is carried out. Athletes also constantly collaborate with various companies, for example through social media, which has become one of the biggest channels for reaching large audiences and paid collaborations. (Finnish Olympic Committee, 2022.)

1.4 Research structure

The study consists of six different chapters, the first of which contains the introduction. The theoretical framework is discussed in chapter two, which is based on sport marketing, and in chapter three, which tells more about social media, influencer marketing and related important areas. The fourth chapter reviews the research method and methodology. The fifth chapter describes the results obtained from the interviews and interprets them. The sixth chapter contains the conclusions, limitations of the study and suggestions for future research. The figure 1 below reflects the process of the study.



FIGURE 1 Research structure.

2 SPORT MARKETING

2.1 Special features of sport marketing

Sport is defined as an experience, business or activity related to well-being, competitions, or events. Sports is an all-encompassing term that also includes aspects related to business, management, and game implementation. Consequently, sports do not always have to include a competitive situation, a standard set of rules, and special equipment and facilities offered to participants. Sports marketing, on the other hand, means a process in which consumers seen as potential can be attracted with the help of services and products that are related to sports and meet their wishes. In addition to business, management, products and services, sports marketing also includes consumers and customers. (Schwarz & Hunter, 2018.) Sports marketing can be used to promote the consumption of sports-related products and services, and the approval given by athletes can be used to increase consumption (Ratten, 2016). According to Scott, Burton & Li (2021), sports marketing includes all those activities that meet the needs and wishes of sports consumers through the exchange process. Sports marketing has two purposes: it can be used to market products and services directly to sports consumers, and the marketing of services and products through the promotion of sports. (Scott et al., 2021.) According to Dašić et al. (2022), advertising the company through athletes representing the brand is a method that is wanted to be used both for acquiring new customers and for maintaining existing customer relationships. Athletes increase confidence in the company's products and evoke strong emotions in advertising. Athletes are considered a very important marketing tool, because through them it is possible to expand the understanding of marketed products from a sports perspective. (Dašić et al., 2022.)

There are always downsides to an athlete's career, such as injuries, loss of performance and falling into various scandals due to a public and interesting reputation. In today's sports market, agents and brand managers are responsible

for maintaining athletes' personal image and long-term fan relationships. (Dašić et al., 2022.) When talking about professional sports, it can be stated that it is a short-lived profession, which is also accompanied by uncertainty. An athlete can face various crises and violations during their career, which can have a negative effect on the athlete's brand and trust. Because of this, it is important that during career breaks, the athlete's brands are maintained creatively and innovatively. (Bredikhina, Sveinson & Kunkel, 2022.)

2.2 Sport sponsorship

According to Schwarz & Hunter (2018), sponsorship covers an agreement between a company and a sports organization, whereby the company pays the sports organization to be associated with them in order to achieve the benefits of the partnership (Schwarz & Hunter, 2018). Greenhalgh, Martin & Smith (2021) claims, that by the exchange theory the price paid for the goods or services must be at least as much as what was offered in exchange in order to be successful in exchange theory. The usage of exchange theory is common among sport sponsorships. (Greenhalgh et al., 2021.) Sponsorship may benefit the company to increase its sales, increase awareness of the company and maintain positive relations with consumers (Schwarz & Hunter, 2018). According to Greenhalgh et al. (2021) the sponsoring company can achieve the company's goals through sponsorship. Achieving the goals is facilitated by the fact that sports can offer some companies the opportunity to connect with exactly the fan base that the company's customer segment covers. However, two factors are required for successful sports sponsorship. The company must have a clear target market, and fans of the sponsored sport must belong to the target market of the sponsoring company. (Greenhalgh et al., 2021.) Sponsorship also aims to build a brand image (Maldonado-Erazo, Durán-Sánchez, Álvarez-Garza & Rio-Rama, 2019). Sponsorship is one of the fastest growing forms of sales promotion (Scott et al., 2021). According to Maldonado-Erazo et al. (2019), sport has become a social phenomenon whose production, consumption and financing correspond to economic criteria, and which is called the Sports Economy. Sports has become an economic activity that is integrated into the market economy through, for example, sports equipment, service provision, advertising and sponsorship. The income from sports consists of three different sources, which are spectators, various federations and top athletes, and sponsors. The goal of sponsorship is to achieve the goals set for it in such a way that both parties benefit from the cooperation. Sports sponsorship can be used to support both clubs and individual athletes. (Maldonado-Erazo et al., 2019.) Sports sponsorship aims to influence people's behavior, which is why traditional shirt advertisements and advertisements on cars have changed to a digital format (Singh, Bharwaj & Sudan, 2019).

According to Greenhalgh et al. (2021), sponsorship involves various goals, which can be, for example, increasing awareness of the sponsoring company, increasing sales, building a company image from the perspective of the target

market, and changing the general perception (Greenhalgh et al., 2021). This is also supported by Schönberner, Woratschek & Ellert (2021) article, where the goal of sponsorship can be set in addition to these, as well as increased media coverage, image improvement, building business relationships and participation with the community (Schönberner et al., 2021). In the research, it has been found that there are differences between different customer segments in remembering sponsors and reacting to them, because men, educated people and young people pay more attention and better remember the sponsors who were involved in sports, while young people more often end up making purchase decisions about the sponsor's products or services (Greenhalgh et al., 2021).

2.3 Personal branding of athletes

Social media has become a platform to reach a large number of people and the profiles can be called personal brands. With the increased use of social media, it has been found that almost everyone should create their own personal brand, whether they want it or not. (Lo & Peng, 2021.) When talking about an athlete's success, attention is no longer only focused on the activities that take place on the field, but also the athlete's own personality and the activities that take place off the field. Therefore, people can also be brands. An athlete brand is defined as a public figure who has created symbolic meaning and value in the market by using his / her own name, face or other brand elements. (Sharifzadeh, Brison & Bennett, 2021.) When talking about an athletes' personal branding, is talked about a marketing tool that allows the athletes to achieve their own career goals and present their own strengths to their target audience (Dašić et al., 2022). With the help of a successful and good personal brand, it is possible for celebrities to benefit from positioning strategies that enable them to promote their own careers (Lo & Peng, 2021). It is possible for athletes to create an image of themselves with the help of their own personal brand and promote their own image in order to improve their success in the future during and after their sports career (Sharifzadeh et al., 2021).

The public image of the personal brand is clear, powerful and convincing, and in its responsible behavior, direct communication with the public and public relations are a priority. As athletes use the social network, its value increases even more, even when the athlete's career ends. There is a great need for building a personal brand these days, because it increases the athlete's attractiveness and reputation, and it also allows the athlete to promote company brands. According to the article, personal brand is considered the most valuable thing of all, and social media is the place where influencers can create a personal brand. When athletes do personal branding on social media, it simultaneously increases the interest of companies to get involved from a sponsorship point of view. (Dašić et al., 2022.) Companies and sponsors are interested in public figures, the more fans they have (Lo & Peng, 2021). Athletes' qualities can create an emotional bond with fans for a lifetime. With the help of social media, it is possible for athletes to

share more of their own personality than in ordinary advertising tools, in which case it works as part of the branding process and speeds it up. (Sharifzadeh et al., 2021.) With the help of social media branding, it is possible for athletes to keep in touch with fans, network in the sports community, and get sponsorship support (Bredikhina et al., 2022).

The motivations that guide the construction of one's personal brand can be divided into two complementary areas, which are internal motivation and external motivation. Internal motivation means showing true self to others, which makes it possible to build an ideal self-image. Individual differences in the need for self-expression determine the magnitude of intrinsic motivation. Extrinsic motivation, on the other hand, comes from outside and often involves physical attributes such as financial benefits and career opportunities, as well as virtual attributes such as satisfaction and goal achievement. The size of the reward affects the magnitude of extrinsic motivation. (Lo & Peng, 2021.)

Behind the success of an athletes' personal brands is the athletes' success in their own careers, but it is also influenced by the athletes' appearances, the image of the athletes' home countries, various personality traits and a scandal-free family lives. Personal brand can be developed by participating in charity or cultural activities. When building a personal brand, it is important to remember the long-term and to be aware of one's own strengths and areas for development. The article highlights David Beckham as a good example, who has succeeded in building his own personal brand, and after his own famous football career, he is known worldwide as a father, husband and fashion icon, whose hairstyle and fashion many want to copy for themselves. (Dašić et al., 2022.)

2.4 Marketing during Olympics

The Olympics are the biggest and most well-known sports event in the world, whose sponsorship price is so high that many companies cannot afford it (Jones, 2018). Over the past three decades, global partnership fees for international sports have experienced a significant rise (Scott et al., 2021). Global attention is linked to the Olympic Games, and these meaningful prestigious competitions attract actors who want to profit from the reputation of the members of the Olympic Team or the Olympians. Because of this, the Olympic movement must pay special attention to the protection of its trademarks, so that financial resourcing of the operators belonging to the Olympic movement is possible. (Olympic Team Finland, 2020.)

2.4.1 Rule 40

The Olympics are known all over the world, and therefore a big event also attracts actors who want to benefit from the reputation of the Olympics without their right (Finnish Olympic Committee, 2018). Rule 40 was developed to

regulate the trademark rights of the Olympic Games as well as the obligations and rights of the persons participating in the honors competitions. These are related to the fact that their names, voices, images, personalities, or performances may not be used for commercial purposes during the Olympics. However, the rule covers all commercial activities that can be carried out in various communication channels. These communication channels include outdoor advertising, television, print, digital media, media advertising and social media. All persons who are accredited for the competition must follow Rule 40 throughout the competition. (Olympic Team Finland, 2020.) The Rule 40 is based on the fact that athletes are given permission to focus on sports during prestigious competitions, and commercial exploitation is handled by the people who have the right to do so (Finnish Olympic Committee, 2018). Persons accredited to the Olympic Games must follow the given instructions regarding communication and marketing. Athletes have been given the authority to thank their own partners once during the competition on a social media channel of their choice, but the thank you messages must not contain commercial or official logos of Olympic Games. Athletes can therefore produce content for their own social media channels within the limits allowed by the Finnish Olympic Committee and the International Olympic Committee. (Olympic Team Finland, 2018).

2.4.2 Ambush marketing

Ambush marketing refers to a practice where a competing company tries to steal the public's attention from the sponsoring company (Scott et al., 2021). A company that does not own the marketing rights to the event uses ambush marketing to create a connection. Its idea is to utilize the benefits of sponsorship without the sponsor's obligations (Nufer, 2016). The ambush company is not an official sponsor of the Olympics, but tries to associate itself indirectly with the event, in order to receive the benefits associated with an official sponsor. The ambush company can use phrases, images or symbols to make people believe that they are somehow related to the Olympics. A company engaged in ambush marketing can, for example, appear in the event's surroundings and thus divert attention away from the real sponsor of the event (Nufer, 2016). The 1996 Summer Olympics, where Nike, which was not an official sponsor of the Olympics, had a large waving logo on the building opposite the Olympic Stadium (Jones, 2018). Ambush marketing can also be seen as an activity where an unofficial sponsor takes advantage of awareness or attention without being the official sponsor of the event (Nufer, 2016). At the 2000 Summer Olympics in Sydney, many swimmers were seen in several photos wearing Adidas bodysuits. Because the swimming team received a lot of publicity during the Games, Adidas became the seventh most famous sports sponsor, even though Adidas was not an official sponsor of the Olympics. (Jones, 2018.)

3 SOCIAL MEDIA AND INFLUENCER MARKETING

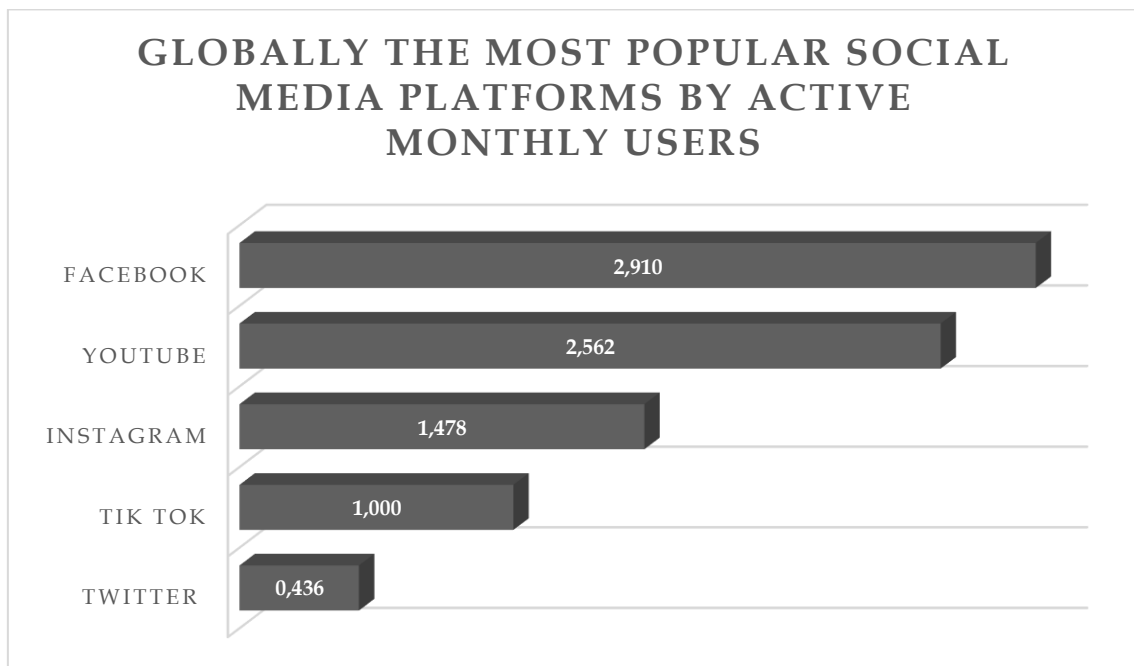
3.1 Social media

During the year 2022, the number of social network users is expected to reach 3.96 billion users (Statista Research Department, 2022). Because of this, social media marketing (SMM) can be considered as one of the most important marketing strategies, and because of its interactivity, there is potential in building relationships between the consumer and the brand. With these opportunities, many luxury brands have increased social media communications to better connect with consumers. (Cheung, Pires, Rosenberger & De Oliveira, 2020.) Social media platforms offer new opportunities for personal brand management, while athletes have the opportunity to develop deeper interactions with their own fans. Social media platforms have been born in the last two decades and their popularity is constantly growing. Well-known social media platforms include Facebook, Twitter, LinkedIn, Instagram and TikTok. Facebook allows users to share content through photos, video stories and comments, while on Twitter users express their own opinions and views on different issues. LinkedIn is intended for companies or professionals, where users can express their own expertise. In TikTok, which is popular with generation Z, it is possible to publish short videos through someone's own profile. Instagram, on the other hand, shares visual content in the form of pictures, short videos, stories and live streams. (Dašić et al., 2022.)

As stated in the introduction, the research focuses on the use of influencer marketing on the Instagram platform. Next are discussed why Instagram is a good platform for paid collaborations. According to Herzallah, Muñoz-Leiva & Liébana-Cabanillas, (2021) Instagram is a place where things happening in the world are published for everyone to see. In addition to creating social media content, Instagram allows to send messages, add hashtags, react to other people's posts and make video calls. Instagram has also become an important trading

platform for companies when the application launched a shopping option for consumers in June 2018. Through the application, consumers can see the detailed information of the products and their prices and can even buy the products. Because of these features, Instagram has also become an important place for companies, where they can market their own products, and engage consumers four times better than on Facebook. According to the article, companies should focus on publishing images on Instagram that give a good first impression and arouse the consumers' interest. (Herzallah et al., 2021.) According to January 2022 statistics, the leader of social media market platforms is still Facebook, which has 2.91 million monthly active users. The table 1 below describes globally known social media channels and their active monthly user numbers in millions. (Statista Research Department, 2022.)

TABLE 1 Globally the most popular social media platforms by active monthly users (Statista, 2022).

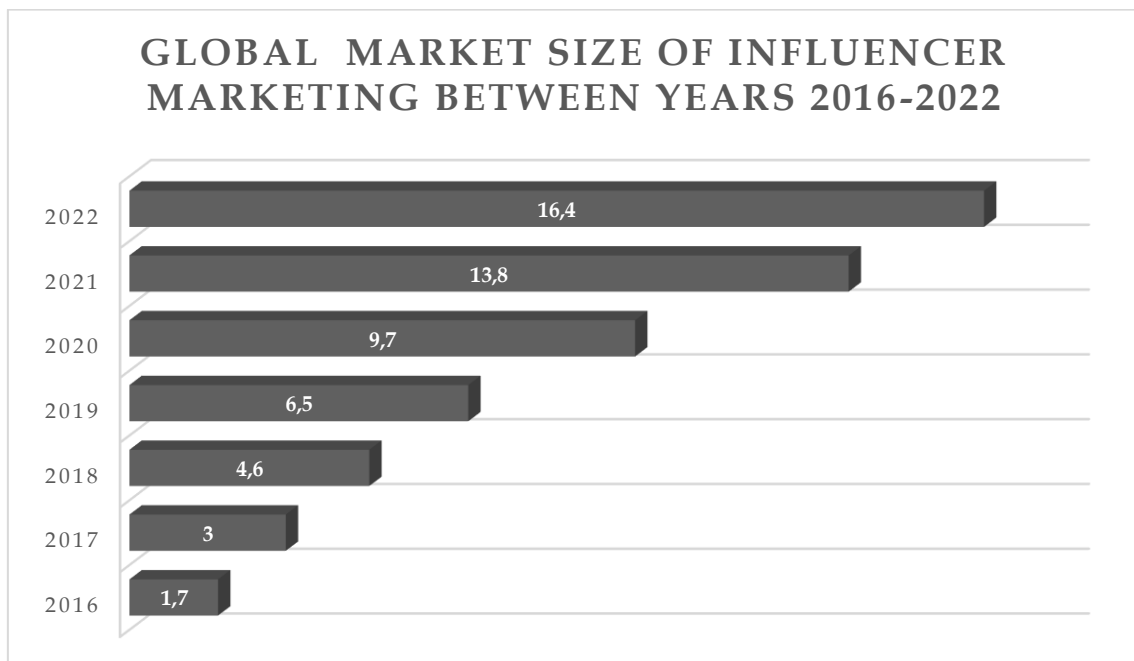


Instagram is one of the most famous applications worldwide, with the largest user base being users under the age of 35, many of whom follow celebrities through their accounts (Dixon, 2022). Cristiano Ronaldo is the world's most followed athlete on social media and in June 2022 his account had a total of 455 million followers. Like Ronaldo, many other athletes also represent brands through which they receive additional income through sponsored content and social media marketing. (Dixon, 2022.) The use of Instagram in influencer marketing is an important tool for marketers due to its visuality (Belanche, Flavián & Ibáñez-Sánchez, 2020).

3.2 Influencer marketing

Influencer marketing refers to product placement and recommendations given by influencers, which are implemented on social media. Due to the reach of social media, many companies cooperate with influencers, because it is possible to market the company's products to large audiences through a well-known influencer. In addition to visibility, influencers can engage consumers and influence the purchasing decisions of millions of consumers through social media platforms. Instagram is considered the most popular influencer marketing platform, but TikTok has also grown in popularity as an influencer marketing platform. (Statista Research Department, 2022.) According to statistics, influencer marketing has become the most effective and popular means of online marketing, as millions of internet surfers use social media channels to find inspiration, product recommendations and entertaining content. Year after year, the size and value of influencer marketing platforms continue to grow, while influencer referrals develop as an industry. In 2022, the influencer marketing market size was 16.4 billion US dollars. This makes collaboration between companies and influencers more profitable than ever before. (Statista Research Department, 2021; Statista Research Department, 2022.) The table 2 below describes the growth of the influencer marketing market between 2016 and 2022 in billions of US dollars (Statista Research Department, 2022).

TABLE 2 Global market size of influencer marketing between years 2016-2022 (Statista, 2022).



Investments in influencer marketing have grown in recent years, as several marketing professionals have adopted influencer marketing. This is explained by the fact that many consumers use social media platforms in their purchase decision processes. Consumers also consume more content created by influencers and are more reserved towards brand-produced content. Influencer marketing is mainly implemented on different social media platforms, such as Facebook, Twitter and Instagram. (Martínez-López, Anaya-Sánchez, Giordano & Lopez-Lopez, 2020.) Online influencer marketing (OIM) refers to a strategy where the company encourages influencers to engage their followers with the company's products on social media. Through this, the company's goal is to improve their own performance. Influencers use their personal stories to showcase the company's brands, which makes the content more authentic. (Leung et al., 2022.) Consumers also perceive content as less commercial (Martínez-López et al., 2020). Anecdotal evidence suggests that online influencer marketing can achieve higher sales and ROI than traditional marketing (Leung et al., 2022). Companies pay influencers when they market the companies' products on social media and engage consumers to use the products (Leung et al., 2022). Social media influencers (SMIs) can create their own channels and pages to share entertaining content about different products and brands while interacting with their followers worldwide privately or publicly (Koay et al., 2021).

According to Haenlein et al. (2020), influencer marketing is also more than making posts on Instagram, as a few individual posts lead to an increase in sales. Because there are strong interactions between sales promotion, advertising and influencer marketing, influencer marketing must be included as part of a larger marketing plan. (Haenlein et al., 2020.) The ultimate purpose of influencer marketing is to balance the needs of the influencer, the followers and the brand (Stubb et al, 2019). Influencers must both produce content and share it on their own social media. They should also take into account exclusivity, for example, the fact that they do not collaborate with competing brands in the short term. Exclusive partnerships are created when a brand and an influencer make a long-term collaboration, which is usually 3–12 months. In order for an Instagram post to be authentic, the influencers must adopt the products of the advertised brand and also use them themselves. Influencers must reach the target group using the products in their own social media channels. (Haenlein et al., 2020.)

3.2.1 Brand engagement on social media

When talking about brand engagement, it can be thought of it as a consequence of brand trust, which has an important role in influencing the consumer's purchase decision (Osei-Frimpong, McLean & Famiyeh, 2019). Previous studies have shown that social media channels are also used to engage customers and the brand, and sharing information plays an important role in engaging customers and improving the brand relationship (Hanaysha, 2021). In addition to engagement, social media channels can also be used to improve visibility, because when a brand gets new fans on social media platforms, it also increases

its own visibility (Yang, Lin, Carlson & Ross Jr, 2016). According to Naraine, Bakhsh & Wanless (2022), engagement is very important in the social media environment because it emphasizes the interactive actions of the consumer, which can increase the consumers' loyalty and influence their purchase intention (Naraine et al., 2022). Brand commitment is important in long-term customer relationships, because committed customers want to maintain a good relationship with the brand. Engagement can also be improved with interactive and entertaining content, as it has been found to have positive effects on the consumer's willingness to buy. (Hanaysha, 2021.) According to Belanche et al., (2020), influencers promote interaction through their own accounts because it increases user engagement with the influencer (Belanche et al., 2020).

Engagement means the customer's engagement to the brand, in which case there is a two-way interaction between the customer and the brand. Engagement is considered a psychological state of the customer and a psychological process. Brand engagement, on the other hand, arises from a strong relationship between the brand and the customer, and it involves the customer's passion for the brand, as well as the customer's pride. (Goyal & Verma, 2022.) Brand engagement can be talked when consumers are ready to invest their own personal resources in addition to the resources needed to buy or consume the brand. The consumer's time, money and energy can be considered personal resources. (Goyal & Verma, 2021; Osei-Frimpong et al., 2019) However, engaged customers spend more time looking for the company's products and services, and also share their opinions on social media related to the topic. Engaged customers also spread a positive impression of the brand with the help of WoM and recommend the brand's products to other consumers. (Hanaysha, 2021.) Consumers also have the opportunity to view the opinions of other users through social media platforms, where users have engaged on their own experiences with the product or service. This function has a direct impact on the brand engagement of other users (Yang et al., 2016). Brand engagement can also be improved with the help of online behavioral targeting. Online behavioral targeting (OBT) is a term that aims to produce advertisements tailored to consumers on mobile platforms. The purpose of the operating model is to collect consumers' preferences through website visits and search terms and use it to produce personalized advertisements for consumers in different channels. This increases the effectiveness of advertising. (Wang, Tan, Yuang, Ooi & Dwivedi, 2022.)

3.2.2 Halo effect theory

The halo effect theory is based on the fact that something that has a positive feature that attracts attention is also associated with other positive features. Consumers evaluate the product based on the review they receive from the product user. Brands use public figures to create a positive image of a certain product, to create a halo effect. (Djafarova & Rushworth, 2017.) When talking about the halo effect, it can be considered a kind of cognitive bias, on the basis of which people form positive or negative opinions about the properties of products

towards another attribute. This means that the evaluation of some properties may have an effect on other properties. (Nicolau, Mellinas & Martín-Fuentes, 2020.) The halo effect works in two directions, whereby positive information produces positive thoughts and negative information leads to the evaluation of negative things. In marketing communications, public figures are used as help to create a halo effect. When a celebrity talks about a new product, the celebrity's good image is transferred to the advertised product, and through that, consumers get the impression that the advertised product is also believable. (Nufer, 2019.) Public figures are also used in advertising because of the halo effect, as it is easy to create a positive image with them. When a public figure everyone knows talks about a product, it creates an image in people's minds that the advertised product is also good, because the positive image of the public figure is transferred directly to the advertised product. (Yuan & Gao, 2022.) The halo effect can also be talked about in the context of sports. Fans can also show loyalty to the sponsors of the sports clubs they support through the halo effect, which leads to positive attitudes towards the sponsor's brand. (Nufer, 2019.) As stated above, the halo effect can not only have a positive effect, but also a negative one. If the athlete loses the game, it can also have a negative effect on the reliability or competence of the less well-known sponsoring company in the manner of a halo effect. (Yuan & Gao, 2022.)

3.2.3 WoM and eWoM

Communication between customers is considered credible, which is why many customers would rely on the experiences of others in moments of uncertain choices. Consequently, WoM affects customer engagement, because it has an impact on what kind of attitudes customers develop, as well as how they behave. (Goyal & Verma, 2021.) Personal conversations shape consumer expectations, increase presuppositions and perceptions of after using a product or service (Jalilvand, Esfahani & Samiei, 2011). WoM can be considered more influential than regular media channels because positive WoM can lead to long-term customer relationships, while negative WoM can lead to more dissatisfied customers (Goyal & Verma, 2021). Consumers therefore share information and opinions with each other, and these shared issues lead buyers to products, brands and services, or alternatively away from them (Jalilvand et al., 2011). Traditional WoM, or word-of-mouth, has played a large role when looking at customers' purchase decisions (Hennig-Thurau, Gwinner, Walsh & Gremler, 2004). With the development and increased use of Web 2.0 technology, information has started to be shared more and more online, on the basis of which the new term eWoM or electronic word-of-mouth has been born (Wandoko & Panggati, 2022).

eWoM is defined by Hennig-Thurau et al. (2004) in the article that it is any opinion made visible via the Internet to a number of people or companies, whether positive or negative, originating from a previous, current or potential customer, and related to a company or product. Communication related to eWoM can be carried out in discussion forums, newsgroups or web-based

opinion platforms. (Hennig-Thurau et al., 2004.) Sharing opinions and information between companies and consumers is easy via Internet (Jalilvand et al., 2011). According to Wandoko & Panggati (2022), companies use digital influencers in their business to share product information through eWoM (Wandoko & Panggati, 2022). According to Uzunoglu & Kip (2014), digital influencers' own experiences and opinions, which are shared using eWoM, can be considered more reliable than the company's own communication (Uzunoglu & Kip, 2014). Factors influencing positive eWoM in social media include self-expression, relationships with other users, and brand-related relationships (Choi, Thoeni & Kroff, 2018). It has also been found that social media influencers can create positive eWoM towards a brand (Choi et al., 2018; Khan, Zaman, Khan & Musleha, 2022). Passive users of social media have been transformed into active participants who communicate with their own networks and share images, videos or written texts. Since the sharing of one's thoughts on social media has grown recently, eWoM has an increasingly greater influence on consumers' purchasing decisions. (Leon, Loi & Woon, 2022.) EWoM is now considered as reliable as brands' own websites (Jalilvand et al., 2011).

3.3 Social media influencer

Influencers are individuals or groups of individuals whose opinions are considered important in a self-built network of followers on social media. Influencers create content from their everyday lives, share their own experiences and interact with their own followers. (Leung et al., 2022.) Some of the influencers have built such a large following that they are considered public figure. However, they differ from public figures in that they have not been authenticated through a formal institution, as public figures are. (Leung, Gu, Zhang & Palmatier, 2022.) Social media influencers (SMI) can be considered micro-influencers who engage consumers and have a large following on social media (Delbaere, Michael & Phillips, 2020). The purpose of influencers is to share content and thereby gather followers for themselves, as well as increase brand support through their personal stories and messages. This results in content that appears authentic and provides consumer value. (Leung et al., 2022.) In the article by Jin, Muqaddam & Ryu (2019) also were mentioned social media celebrities who have become famous for their presence on social media. According to the article, traditional celebrities have become famous through sports, music or movies before they have been involved in advertising. Social media celebrities are considered more relatable than traditional celebrities. (Jin et al., 2019.) These social media celebrities are called instafamous personalities, because they have skills to transform unknown brand into known brand (Gupta et al., 2020). Consumers also want to imitate them, which leads to a higher purchase intention of the products they promote (Jin et al., 2019) According to Haenlein, Anadol, Farnsworth, Hugo, Hunichen & Welte (2020), it is not the number of social media

followers that matters, but the fact that influencers can connect with their own community and inspire them to act on recommendations. Important factors in the selection of influencers are the number of followers and the degree of engagement. A significant number of followers is 10,000 followers and an engagement rate of over 10%. This means that an influencer with 10,000 followers should have 1,000 comments, shares or likes per post. A good influencer has a community where their opinion matters and influences consumer behavior. Therefore, the number of followers is not always a decisive factor when choosing influencers. (Haenlein et al., 2020.) A larger number of followers can also have an impact on how consumers feel about the trustworthiness of the brand. Consequently, the more reliable and attractive a brand is, the more likely the consumer will make a purchase decision on the products or services of that brand. (Sesar, Martinčević & Boguszewicz-Kreft, 2022.)

In the article by Uzunoglu & Misci Kip (2014), the two-step flow theory was presented, where digital influencers are seen as opinion leaders, and where the relationship between influencers and consumers is examined. Opinion leaders are defined in such a way that they adopt innovations of products or services at an early stage, as well as being effective in spreading negative or positive ones among other people. Opinion leaders also have more know-how and knowledge about recent developments, which makes them want to consume media content. (Uzunoglu & Misci Kip, 2014.) According to Bamakan, Nurgaliev & Qu (2018), information is transferred from the mass media to the public through opinion leaders. The birth of new digital technologies has also led to the birth of digital influencers. These digital influencers can spread messages in the online environment like opinion leaders. (Bamakan, Nurgaliev & Qu.) From the point of view of marketing communication, influencers can play a key role in introducing products to new markets or launching new products, when they are perceived as opinion leaders (Uzunoglu & Misci Kip, 2014). The figure 2 below shows the two-step flow theory.

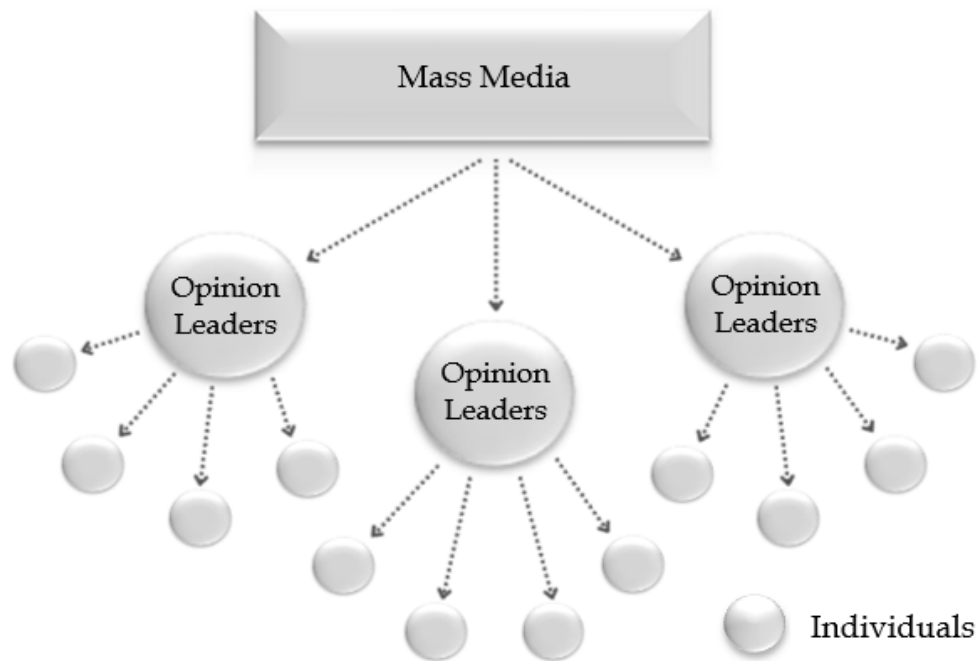


FIGURE 2 Two-step flow theory.

3.4 Paid collaboration

Social media collaborations between companies and influencers have grown over the last few years, as they make it possible to increase the effectiveness of the message in a commercial sense (Ibáñez-Sánchez, Flavián, Casaló & Belanche, 2021). In collaborations between a social media influencer and a brand, the aim is to produce sponsored content for social media. The influencer creates and publishes a product recommendation post on their own channel and receives a reward in return. When it is a paid commercial partnership, the author of the publication must inform about it in connection with the post in order to avoid misleading. Consumers usually engage with social media posts for non-commercial reasons. Therefore, subtly announcing paid advertisements can irritate consumers and cause them to have negative feelings. This creates challenges for social media influencers, as their income may be completely dependent on collaborations with brands. Many influencers have said on their own social media channels that they do paid collaborations so that it is possible for them to offer quality content to their followers, and so that they receive income. By collaborating with a social media influencer, companies want to increase their sales and increase a positive brand attitude. (Stubb et al. 2019.) Ibáñez-Sánchez et al. (2021) were mentioned in the article, when an influencer cooperates with a brand that is well-known, more positive effects have been observed from the consumer's point of view. In this case, a well-known influencer and a well-known brand strengthen

each other, making marketing through social media more effective. (Ibáñez-Sánchez et al., 2021.)

According to Belanche et al., (2020), consumers can be divided into two groups when examining the effect of their participation in collaborative publications. Involved consumers are more interested in learning about products and seek information to facilitate decision-making, while less involved consumers simplify their own selection process. Engaged consumers pay more attention to advertised messages and do not perceive commercial content as a negative thing. On the other hand, less engaged consumers do not pay as much attention to commercial messages and are not affected in the same way. Therefore, when there is a connection (fit) between the influencer and the consumer, the participation and interest of the followers increases. Active followers of influencers are more interested in the products advertised in collaborations when the publications coincide. Consistent and regular content publishing by influencers causes positive activity in followers. Consequently, active followers believe in influencers and follow their advice also in paid collaborations. Followers who use products are more active in searching for information about advertised products and follow influencers' accounts on social media because they have a positive attitude towards paid collaborations. It is important that the company and the influencer cooperate strongly and create a story behind the advertised product. (Belanche et al., 2020.)

3.5 Research model

With the help of a theoretical frame of reference, it is easier to approach and outline the subject to be investigated in the research. In the table below, central themes from the point of view of the research have been compiled, as well as the relationships between them, which are believed to have effects in terms of the research question. The figure 3 below ties together the theoretical framework and the goal of the research.

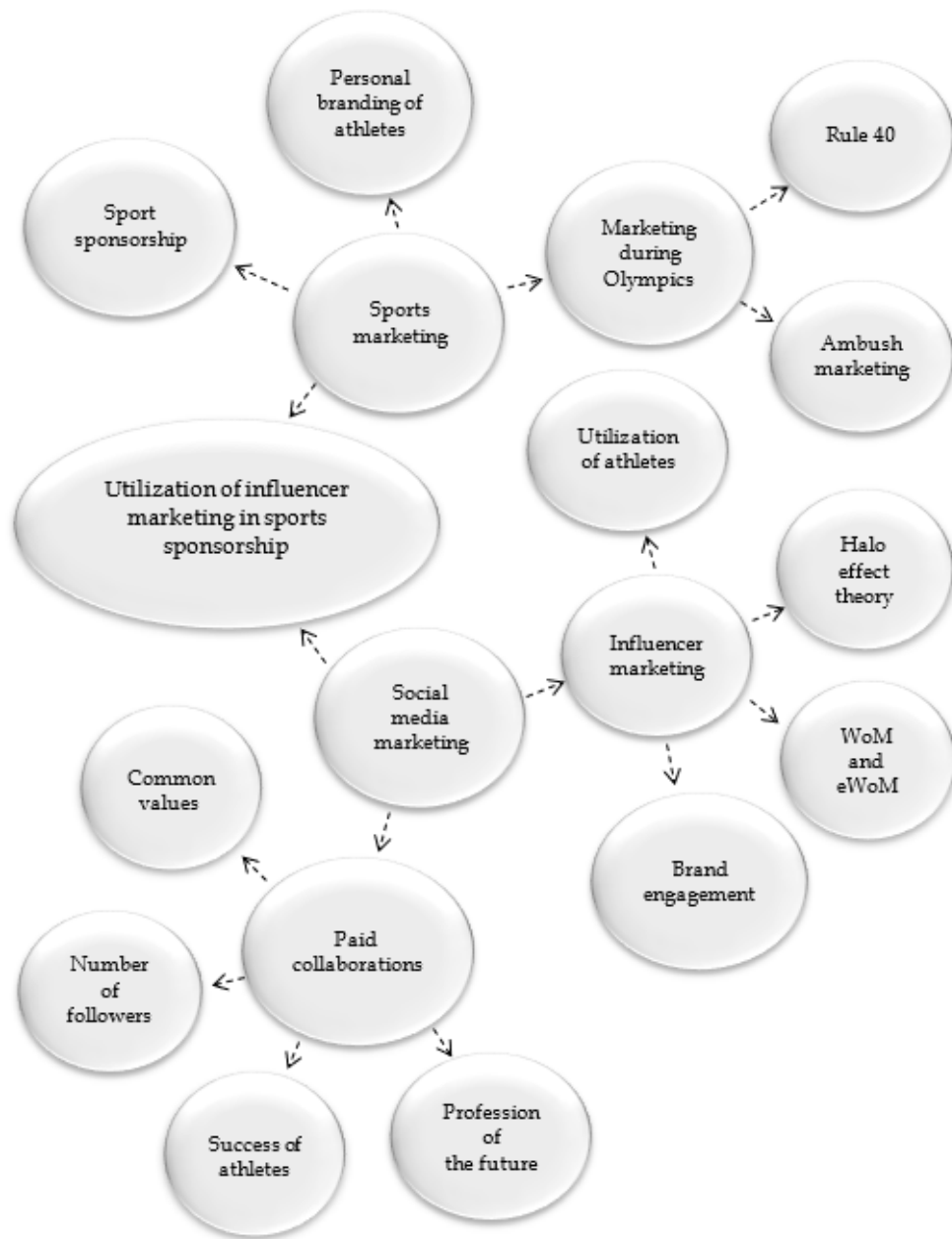


FIGURE 3 Research model.

4 DATA AND METHODOLOGY

4.1 Qualitative research

Qualitative research can be used to describe real life, and it aims to study the subject as comprehensively as possible (Hirsjärvi, Remes & Sajavaara, 2014, 160-161). The features of qualitative research can be described as participation, where the researcher participates in the lives of the researched. However, this is not considered a prerequisite for qualitative research, but research can be carried out using several different methods. (Eskola & Suoranta, 1998, 1) The target group of the study is selected according to purpose (Hirsjärvi et al., 2014, 160-161) and discretionary (Eskola & Suoranta, 1998, 1) and the study uses inductive analysis so that the researcher can examine the material in detail. Qualitative research aims to find or reveal facts, and not so much to verify an already existing truth (Hirsjärvi et al., 2014, 160-161; Eskola & Suoranta, 1998, 1.) The research population of qualitative research is smaller than the sample of quantitative research, which is why qualitative research focuses on quality instead of the number of subjects. Due to the basic characteristics of qualitative research, the sample is usually small, but it does not have an immediate effect on the success of the research. In qualitative research, the material can be considered sufficient at the point when the analysis of the results no longer produces new information. In this case, we talk about saturation of the material. However, it is not the scope of the research sample but the depth of its analysis that is essential. Delimitation of qualitative research material and its interpretation is important. In this case, we get the best possible picture of the extensive material, which makes it easier to start interpreting it. (Eskola & Suoranta, 1998, 1.) The purpose of qualitative research is to describe and understand the studied phenomenon, as well as to interpret and analyze it throughout the data collection process (Kananen, 2008, 24). Qualitative research aims to build theoretical perspectives from the material, which is why the purpose of the research is not just to relate about the material (Eskola & Suoranta, 1998, 1). Qualitative research provides a new way of

understanding the studied phenomenon, and it is best suited to situations where is wanted to get a deep insight and a good picture of the phenomenon, and if there is no previous research or information about the phenomenon (Kananen, 2008, 24). The basic features of qualitative research also include the absence of hypotheses, which means that the researcher has not made certain prior assumptions about the research results. However, before carrying out the research, the researcher can develop guesses about future research results. Instead of precise hypotheses, the researcher should be surprised by the answers he receives during the research, in which case the researcher has the opportunity to find new perspectives on the matter under investigation. (Eskola & Suoranta, 1998, 1.)

A case study can be defined as a study in which a current phenomenon is studied in its real environment, and in which the analyzed material forms a whole (Eskola & Suoranta, 1998, 3). Qualitative research was used in this study because it was desired to gain in-depth information about the topic, and it had not been extensively studied before.

4.2 Ethics in research

Ethical questions guide the conduct of research, and the researcher faces them when conducting research and reporting the results. Ethical questions also include quotes from other researchers, research bias and the silencing of other researchers in the research community. Research ethics regulations change at the same time as new questions and regulations arise in society. (Eriksson & Kovalainen, 2008, 6.) According to Eskola and Suoranta (1998), five different issues can be considered as ethical problems in research, the first of which is the questions related to the research permit, which means that permission must be obtained from the research subjects to conduct the research. Another issue that arises is the problems surrounding the collection of research material, which means that the researcher must not hide the fact that he is recording the answers. From the subject's point of view, the subject must answer the questions honestly, but if the subject does not answer the questions, it may also be related to ethical problems, such as overly sensitive questions. The third problem is the exploitation of the research results in connection with something other than the research itself, while the fourth problem is the aspects related to participation, which means the influence of the researcher on the researched. The fifth problem raised is informing about the research, in other words, how research information is communicated to the research subjects and reported to the research without the research subjects being able to be identified. In addition to these, the following issues must be taken into account in research ethics. There must not be a dependency relationship between the researcher and the subject that could lead to incorrect research results. The research must respect human dignity, the subjects must only be asked questions that are relevant to the research problem, the data must be treated confidentially, and the anonymity of the subjects must

be protected throughout the research and when the data is published. (Eskola & Suoranta, 1998, 2.)

4.3 Conducting interviews

Qualitative interviews are an established research method that allows the researcher to find central themes for understanding the research question (O’Gorman & MacIntosh, 2015). Interviews, which are always voluntary, can be considered the most common data collection method in qualitative research. An interview is a conversation that takes place at the researcher’s initiative (Eskola & Suoranta, 1998, 3). The interview is carried out in such a way that the interviewer asks the interviewees a question, to which the interviewees answer (Eriksson & Kovalainen, 2008, 9). The interview is planned in advance, and the interviewer guides the conversation and maintains it. In addition, the interviewers must know their own role and the interviewee must trust that the information collected from the interviews will be treated confidentially. (Eskola & Suoranta, 1998, 3.) The good aspects of the interview can be considered that the topics can be regulated, the topic can be discussed more widely than expected and the answers can be interpreted more freely. The problem with the interview may be that it may take a lot of time, the interviewee does not give truthful answers, which may weaken reliability, and because the interview is context-bound, the interview situation may be discussed differently than in other situations. (Hirsjärvi et al., 2014, 204-206.)

Reviewing the interviews includes three different phases, which are pre-interview, interview and post-interview. The pre-interview includes choosing the type of interview, preparing the interview questions, and whether the interview will be conducted face-to-face, over the phone or via video. The interviewees must be told before the interview what the collected data will be used for, how it will be recorded, how long the interviews will last and how many interviews will be conducted. It should also be mentioned that the interviewer evaluates the information obtained confidentially and without judging it. (O’Gorman & MacIntosh, 2015.) The first contact with the interviewees can be made by mail or e-mail instead of by phone. At the same time, the interviewee must be told about the organization conducting the research, why the particular interviewee has been chosen as the subject of the research, the purpose of the research and its confidentiality must be emphasized, the time spent on the interview must be mentioned, and interview permission must be presented if necessary. (Eskola & Suoranta, 1998, 3.) When conducting interviews, the interviewer must be polite, listen to the interviewees and value the time given by the interviewees (O’Gorman & MacIntosh, 2015). Trust can be considered a key factor when conducting interviews, because the outcome of the interview depends on whether the interviewer gains the interviewee’s trust. It may be difficult for different genders to tell things to the opposite gender, while age may affect the correctness of the answers. These socially determined factors may be

an obstacle to the communication process. (Eskola & Suoranta, 1998, 3.) In the post-interview phase, the interviewer transcribes the recordings and organizes the answers received for analysis and interpretation (O’Gorman & MacIntosh, 2015). Transcription means converting interviews into text so that the information in the interviews can be studied, analyzed, grouped and classified better (Vilkka, 2015, 137). With the help of transcription, it is possible to find things in the text that are important for interpretation (Kananen, 2008, 89). The interviewer needs time to decode the answers. The more precisely the transcription is done, the more time it takes to decipher the opponents (Eskola & Suoranta, 1998, 4). The accuracy of transcription depends on the goal of the study. If the material were to be studied using discourse analysis, the transcription should be done very accurately, while the phenomenological approach allows for a milder transcription accuracy. Transcription is also possible as a partial transcription according to the themes of the research. Regardless of the transcribing method, transcribing should be done in such a way that the speech of the interviewees and its meaning must not be changed, because the accuracy of transcribing is a matter of trust. In transcription, transcription symbols can also be used to reflect, for example, the emphasis of words, the length of pauses or abbreviations. (Vilkka, 2015, 137-140.)

In their book, Adams, Khan & Raeside (2014) are mentioned various biases and errors that can cause distorted interview results. These can be, for example, a misunderstanding of a question or an answer or an incorrect answer given by the interviewee in order to please the interviewer. Mistakes and mistakes can be avoided by clarifying and explaining questions, reflecting and giving ideas to the interviewee without introduction. (Adams et al., 2014, 148-149.) The interviewee must also build trust and good relations with the interviewer in order to achieve realistic results. When choosing the interviewees, attention should be paid to the fact that they should have a similar world of experience in relation to the matter under investigation, they are interested in the research, and they should have the author’s knowledge of the problem under investigation. Interviews should be tested before conducting the actual interview, so that the practical issues can be refined, different discussions can be prepared for, and the recording can be tested in advance. Recording must be agreed in advance with the interviewee, and if the interviewee refuses to record the interview, the interviewer should think about whether it is worth abandoning the interview (Eskola & Suoranta, 1998, 3).

4.4 Different forms of interviews

O’Gorman & MacIntosh (2015) are mentioned in the book that interviews can be carried out in three different ways. The structure and progression sequence of the structured interview, for example, the form interview, is fully defined, a larger sample is used for it, and the information obtained is rather superficial. (O’Gorman & MacIntosh, 2015.) Hirsjärvi et al. (2014) mentioned in their book

that a structured interview is carried out using a ready-made form, and it is easy to carry out once the drafting and organization of the questions has been carried out (Hirsjärvi et al., 2014, 208-209). Structured interview is carried out in such a way that the order of the questions remains the same for everyone, and the answers must be chosen from the preset options (Eskola & Suoranta, 1998, 3). Open interview provides rich information, it is time-consuming and unknown themes may emerge during it (O’Gorman & MacIntosh, 2015). Hirsjärvi et al. (2014) points out that an open interview does not have a fixed framework, which is why the interviewer must guide the interview and therefore requires more skills than other forms of interview. Open interviews are also called in-depth interviews, free interviews and unstructured interviews. (Hirsjärvi et al., 2014, 209-212.) Open interview is similar to an ordinary conversation, where the questions are based on a pre-determined topic, but not all themes are covered during the interview (Eskola & Suoranta, 1998, 3). Hirsjärvi et al. (2014) mentioned in the book that a semi-structured interview, for example, theme interview, is an intermediate form of these two interviews, where the topics or themes are known in advance, but the exact form and order of the questions are missing (Hirsjärvi et al., 2014, 208-209). O’Gorman & MacIntosh (2015) remind that in this form of interview the interviewer must stay on topic, and the questions are open to the interviewer’s prejudices (O’Gorman & MacIntosh, 2015). According to Eskola & Suoranta (1998), in this interview model, the questions remain the same for everyone, but instead of ready-made answer options, the interviewee must answer the questions in their own words (Eskola & Suoranta, 1998, 3). According to Tuomi & Sarajärvi (2013), pre-selected themes are discussed in a themed interview and more detailed questions are asked. In the interview, people’s own interpretations and the meanings they give to different things play a central role. The questions must be based around the research problem, and semi-open questions and open questions are used in the interview. (Tuomi & Sarajärvi, 2013, 74-77.)

In addition to individual interviews, the interview can also be conducted in groups, in which case is spoken of a group interview. In this case, several different interviewees arrive at the same time, and the purpose is to discuss the topics and themes chosen by the interviewer. Group interviews can be used in situations where the interviewees are so excited, and when it is thought that individual interviews would not be a functioning event. Group interviews can also be used alongside individual interviews, in which case the help received from the group may bring out new aspects related to the matter under investigation. In a group interview, things are less likely to be forgotten and misunderstood, and things may come to the interviewees’ mind, even if they are not specifically asked. Group interviews are suitable for situations where the interviewees have, for example, a common hobby, or are united by membership in a certain group. Group interviewing is also considered an effective interviewing method. However, in a group interview, coordinating schedules is perceived as problematic, as well as recording interviews and transcribing them,

if the interviewees speak at the same time or have the same voice. (Eskola & Suoranta, 1998, 3.)

4.5 Data collection and practical implementation

Qualitative research was used in the study, because it was desired to get in-depth information on the topic, and it had not been extensively studied before (Kananen, 2008, 24-25). Qualitative research is best suited to this situation. Hirsjärvi et al. (2014) also stated in their book that qualitative research aims to uncover facts from the research group (Hirsjärvi et al., 2014, 160-161). According to Eskola & Suoranta (1998), the research population of qualitative research is usually quite small (Eskola & Suoranta, 1998, 3). In this study, the research was conducted as ten different semi-structured interviews, two of which were conducted via telephone, and eight via Zoom. In eight interviews, top athletes representing their own sport in the active phase of their careers were interviewed individually, and in two, managers of top athletes. It was decided to conduct the interviews remotely so that every athlete had the opportunity to participate in the interview regardless of location. The remote interview was also decided due to the COVID-19 pandemic. Since the interviews were conducted anonymously, each interview was conducted as an individual interview. A semi-structured interview was decided because the interview wanted to get answers around the researched theme. According to Tuomi & Sarajärvi (2013), semi-structured is suitable for this situation, because in a thematic interview one learns about people's own interpretations around certain themes. The interviews were recorded, after which each interview was transcribed verbatim into its own document without transcription marks. There were a total of 80 pages of transcribed text. After that, the finished data was analyzed and interpreted. Regarding the interviews, good interviewing practice was followed and ethical aspects were also taken into account during the research. (Tuomi & Sarajärvi, 2013, 72-77.)

Each interviewee was asked the same questions, and in some situations the interviewees were also asked more detailed questions related to the themes. Since the study used a semi-structured interview, the interview questions were also presented in a different order in some interviews than in others. The interview framework used in the study and the questions related to it can be found in the appendix 1 of this study. According to Tuomi & Sarajärvi (2013), this is one of the features of a semi-structured interview (Tuomi & Sarajärvi, 2013, 74-77). The interviewees were asked eight main questions, four of which contained detailed sub-questions based on the research problem.

4.6 Data analysis

The analysis of the data has been considered the most problematic thing in conducting qualitative research, because the purpose of the analysis is to clarify the data and find new information from it. The material should be described looking for resemblance and similarities, but it should also be interpreted through differences and diversity. (Eskola & Suoranta, 1998, 4.) In the material, interviewer has to find the things relevant to the research question and interpret them. Mere referencing of material does not produce a high-quality end result (Günther, Hasanen & Juhila, 2021). According to Tuomi & Sarajärvi (2013), qualitative analysis can be carried out in two ways, inductively or deductively. Inductive analysis, for example, data-oriented analysis, means that a general theoretical entity is created from individual research data. Previous information or theories are irrelevant, as the analysis is assumed to be based on the collected material. Deductive analysis, for example, theory-based analysis, means that a single model is created from a general theory, in which case the phenomenon under study is defined according to a known theory. With the help of deductive analysis, a new model can be tested in a completely new context. (Tuomi & Sarajärvi, 95-97.) According to Kananen (2008), research can also be analyzed using abductive analysis, which can be considered a combination of inductive and deductive. Abductive analysis means that the analysis begins by examining the material without excluding the use of theory. (Kananen, 2008, 23.) In this study, inductive analysis is used as an assistance, whereby general observations are formed from individual observations without pre-defined hypotheses.

The data can be analyzed using several different methods. Content analysis is the basic analysis method of qualitative research, which can be considered as a single method, but its use can also be applied to different analysis entities (Tuomi & Sarajärvi, 2013, 92). Content analysis focuses on the speech of the interviewees, the themes that emerged and the content, and it can be used, for example, to analyze interviews and recorded speech. Content analysis is based on systematic coding. This means that the material is searched for mutually supporting aspects around the same themes. (Vuori, 2021.) Theming, coding and typing are tools of qualitative research, as well as forms of content analysis (Günther, Hasanen & Juhila, 2021). With the help of thematization, the material is searched for things that are relevant to the research problem, features that often come up and central issues. With it, the material can be organized into an easily interpretable form. Direct quotes collected from the material are usually included in the research report to illustrate the research results and what the theme is based on. (Juhila, 2021.) According to Tuomi & Sarajärvi (2013), in theming, the material is organized according to different topics. If a theme interview has been used in the interview, organizing the material is relatively easy because of the themes used in the interview. (Tuomi & Sarajärvi, 2013, 93.) Content analysis was used as an assistance in this study, and the transcribed interviews were themed for interpretation.

5 RESULTS

This chapter presents the results of the study and interprets the data collected from the interviews. The results of the research are based on the key concepts and marketing models presented in the theoretical framework. In addition to this, this chapter discusses the empirical findings, and answers the research question set for the study. To help illustrate the results, direct quotes from the interviewees are used, which are presented as indented texts in the paragraph.

5.1 Background information of the interviewees

The study interviewed eight top athletes who are in the active phase of their own careers and do influencer marketing and paid collaborations on Instagram. Some of the interviewed athletes did more cooperations on social media than others, whose answers from the interviews gave a broader picture of the use of influencer marketing in social media. In addition to the top athletes, two different sports managers were interviewed for the research, so that the research results also received a perspective from outside the athletes. The genders of the interviewees were divided in such a way that both sport managers and six athletes interviewed were men, the rest of the interviewees 40%, were women. Since the genders were evenly distributed, it can be thought that it also affects the reliability of the research result positively. The table 3 below shows the background information of the athletes and managers who participated in the interview.

TABLE 3 Background information of the interviewees.

Interviewee	Gender	Profession	Number of paid collaborations on Instagram	Number of followers on Instagram	Contact method	Interview duration (min)
Respondent 1	Woman	Athlete	Few	< 10000	Zoom	18:45
Respondent 2	Man	Athlete	Plenty	< 10000	Zoom	27:01
Respondent 3	Woman	Athlete	Plenty	> 10000	Zoom	23:43
Respondent 4	Woman	Athlete	Plenty	> 10000	Zoom	29:40
Respondent 5	Woman	Athlete	Plenty	> 10000	Zoom	30:28
Respondent 6	Man	Athlete	Plenty	> 10000	Zoom	33:02
Respondent 7	Man	Athlete	Plenty	> 10000	Phone	19:57
Respondent 8	Man	Athlete	Few	> 10000	Zoom	19:42
Respondent 9	Man	Manager			Zoom	36:22
Respondent 10	Man	Manager			Phone	54:00
Total:	10	-	-	-	-	293 min

5.2 The importance of paid collaborations implemented during the career of athletes in the profession of the future

As can be seen from the interviews, many top athletes actively do paid collaborations on social media and above all on Instagram. The athletes are then actively in contact with their sponsors and cooperation partners, and constantly create new relationships with various companies through sponsorship contracts or influencer marketing. Because of this, the study wanted to find out whether the paid collaborations made during the sports career have an effect on the athletes' future profession after their sports career ends. The interviews showed that, except for one, all of them were of the opinion that the paid collaborations carried out during their sports career are important in their future profession after their sports career ends. Cooperation with target companies was considered important, because then the athlete can learn about the companies and network with them. Two athletes also stated in their interviews that they have already

received job offers from their partners, which they can use in their working life after their sports careers.

R1: "Yes, I believe that it has a positive effect, that there has been some collaboration with someone, and there might be some suggestions even for the future."

R2: "(--) yes, I say that it would certainly be useful for many athletes. I do not know if in my case (--) the business field is not necessarily my own thing, but I feel that for many it could be (--). After all, every athlete is a kind of CEO here. Marketing, what you have to do, and sell yourself, yes, it will be useful in the future (--)."

R3: "I believe that I can continue to do paid collaborations after my sports career, that when you have enough followers on Instagram, you can do them even if you are not an athlete (--)."

R8: "Yes, I believe that, especially since I am currently acting as my own manager, I do not in practice use external services to conclude these cooperation agreements, so I feel that I learn about their process, (--) business practices and certainly also about these target companies, which I work with. I have already received job offers from a few companies after my career, that in a certain way a verbal agreement already exists, if you want to work there, then the position is available. I feel that it is a place where you can learn and network and in a certain way show your own expertise during your sports career to that cooperative company."

R4: "(--) I believe that in my case, I have done them quite regularly and there are already quite a lot of contacts in that area. I believe that it will also help me after my career to build paid collaborations when I am no longer an athlete."

A significant thing that emerged from one interview was how the importance of paid collaborations in relation to the profession of the future changes during an athlete's career. In the early stages of a career, paid collaborations were considered more as financial support for athletes, with which athletes can finance their own training and related costs, such as various camps and hotels. However, the importance of paid collaborations takes on a new purpose at the point when the athlete approaches the maximum of their own performance in terms of sports performance and effectiveness. As publicity grows, one's own opinions and the values of commercial partnerships should be better taken into account. At this point in the athlete's career, paid collaborations can and should be important.

R10: "If you consider that in the early stages of a career, an athlete seeks support specifically to be able to enjoy and practice their own sport, so that they can enhance and maximize their sports performance. That money is sought specifically because the coach can be paid, the camps can be paid, the high-level training stuff can be paid, all the hotels can be paid and the like. At that point (--) I do not think it will affect that future profession, there at the beginning of the career. Then, when the athletes go forward in their own doing, and starts to approach (--) their own maximum performance, at that point it can be imagined that the athletes are within

the scope of their own (--) sports performance, but also within the scope of their own effectiveness in their own life. (--) When the value of one's own publicity increases, at that stage the values and principles of one's own opinions and one's commercial partners must be taken into account better than when one was younger, when the need for economy was different. In that case, it is and should be important in my opinion after the future sports career, where you go to work, or how you form your own career. Then you create your own values, what you represent and what you want to do."

The interviews also revealed the importance of building one's own athlete brand when talking about future employment. Building one's own brand was considered important in the selection of partners, as partners were strongly associated with the image of the athlete brand and the direction in which one's own athlete brand will take shape. Based on the interviews, many thought that commercial partnerships can also influence the construction of one's own brand and image. If athletes choose their partners carefully according to their own values, paid partnerships can have a positive effect on building the athletes' brand and future employment. In addition, the way one stands out from other athletes was considered important.

R9: "I believe, it really is. (--) There are two options. Your brand also helps you in working life when you are looking for a job. It matters a lot what you have said, how you have said it, whether you have said it, whether it has reached the crowd. The difference is whether you want to use social media after your career. Even if you close social media after your career, it has been important that what you have done on social media before (--)."

R4: "Now I sell such an athlete brand, but I believe that this has given me so much experience and relationships that I would be able to continue these for a while after my career. (--) especially after a sports career, I feel that it is important to stand out in some way from the big crowd (--)."

R5: "Yes, I believe. (--) I myself have tried to think more broadly throughout my sports career about the sports brand, the brand that is associated with my name. I think very strongly and a lot in choosing my partners and in everything, in which direction they shape my own athlete brand. I include athlete collaboration partnerships as separate things, while social media work, such individual paid collaborations, which all influencers do. My own goal and aspiration have always been that I would largely make these sports partnerships more than individual paid collaborations. I feel that it increases the focus on one's own sports career and maybe it can create a stronger brand image in the direction one is aiming for. It is often more athlete friendly. (--) Each collaboration (--) shapes your athlete brand in a certain direction in people's minds. (--) Yes, it affects what kind of image people have of you and your brand in the future job market."

R6: "Yes, I think probably two routes. (--) the second route is that with them you can probably partly influence your own brand and image, which is then correspondingly relevant in that job market. It also matters what kind of partners

you have had, and what you agree to do or want to do and what you want to be associated with (--).”

Based on the interviews, paid cooperation alone did not play a role in getting a future profession, but the degree studied naturally also influenced it. A degree in the business field and cooperation with different companies was considered a good thing when talking about future professions. If the studied field was something different, it was thought that partnerships are not important in choosing a future profession.

R6: “(--) The first is, of course, to get contacts from those partners. However, to some extent, it is quite common that athletes then get a job through their contacts. For me, the commercial sector is probably quite likely for future employment after a sports career, so of course it is clear that there are probably a lot of potential companies out there, where you can start asking with a slightly lower threshold, than with completely unknown companies.”

R7: “I would see that at this point it is not necessarily that my education and profession are such that I do not feel that at least in the current partnerships what I have done, they have a lot of meaning and benefit from the point of view of my future profession.”

5.3 The effect of the number of social media followers in acquiring a sponsor

Many companies consider the number of social media followers to be an important factor when entering into paid collaborations, as the introduction also shows. The research wanted to find out what kind of effects the number of social media followers has on sponsor acquisition or influencer marketing. The majority of the interviewees brought up the fact that the number of followers on social media would have an effect on sponsor procurement. The issue emerged more strongly among athletes who have more followers than others. In addition, some stated that the number of followers has an effect on sponsor procurement, but even more so on shorter-term influencer marketing on social media. Companies monitor the number of followers of athletes, but still start to support athletes to some extent in long-term sponsorship with a smaller number of followers. If the companies have stayed by the athlete’s side for a long time, the number of followers no longer has that much weight. At this point, it can be thought that the athlete and the company have grown together, in which case the values of the sponsoring company are passed on to the athlete, and the sponsored athlete comes to mind from the company. The athletes are also considered interesting on social media if they have followers there. One of the interviewees pointed out that the number of followers on social media has too much influence on the lives of athletes today. As it became clear from the introduction, one athlete had not received the paid cooperation athlete wanted because athlete did not have

enough followers on social media. However, the number of followers doubled in a day on athlete's Instagram account when the athlete raised the issue on athlete's own channel. Due to its scope, social media reaches a large number of people, regardless of the number of followers, because one post can spread on the internet very quickly. While companies reach a lot of consumers through social media by sponsoring top athletes with large followings, companies may reach the same number of people in the long run by sponsoring athletes who are not yet as well known. However, the matter should be looked at more long-term from the company's point of view.

R1: "It probably has a bigger meaning, what I know. I have had a pretty small one myself throughout my sports career, when I have only focused so much on sports and then I have only been able to focus on that. I have only taken the essentials there. (--) The number of followers has an effect (--) I know when I look at who else has a lot of followers, it has a big meaning yes. They monitor the number of followers, those companies and partners."

R3: "(--) It is just the number of followers, which affects most of them. (--) all the time it feels like more. I also do sponsor collaborations separately and paid collaborations separately. (--) When you do purely paid collaborations, the number of followers certainly has an effect on them, that really the only thing that has an effect is the number of followers and the activity of the followers."

R4: "It has a bigger meaning in influencer marketing, but I feel that it is surprisingly a lot nowadays in sponsorship contracts. That number of followers is asked in that consultation. If I think about my own partners, they are really long-term, that they have started to support even with a smaller number of followers. I do not feel that it affects our cooperation anymore (--)."

R7: "Certainly in some cases it matters. I think that some of the partnerships follow them more closely (--)."

R9: "Of course, companies are interested, if you have a certain number, such a basic level of followers, then in general you are interested in some way (--)."

R2: "Well, let's just say that, in my opinion, it has too much importance in the modern sports world (--)."

From one interview, it became clear that in addition to the number of followers, the visibility of the athlete in other media and the athlete's conspicuousness also affect sponsorship cooperation. As it turned out in the theory part, a large part of the world's people uses social media, but it is not possible to reach every person through it. Therefore, traditional media also play an important role. It is important to note that if visibility also comes through traditional media, it also increases the interest of the athlete's social media. Because of this, athletes should not be compared to other social media influencers in this matter, because athletes bring value and visibility to the company also outside of social media and traditional media. Companies should therefore look at this matter more

comprehensively, because if athletes have less than 10,000 followers on their social media channel, but they compete in value competitions, where viewers describe them on social media and tag the athlete in photos, they are written about in magazines and interviewed on television and radio, the athletes will reach significantly more people than what social media suggests.

R6: "Of course it matters. (--) The amount of interest can probably be more proportional to how much visibility you have in traditional media, and how well-known you are. Even people who are not very active on social media, so if that visibility comes through other means, then there can be a lot of interest in that social media collaboration as well. The value they have, and the kind of contract sums we are talking about, of course visibility and the audience that can be reached are of greater importance. Yes, there is always some kind of correlation in them, that the number of followers relates about it, but that may not be completely true in the world of sports, because it is compared to people for whom social media is the only visibility channel. (--) That value is partly also based on the fact that person is known through other means than social media. Athletes are perhaps in a slightly different position than purely social media influencers (--)."

The number of social media followers alone does not influence sponsorship acquisition, as companies want to see that the athlete's followers are engaged followers rather than having purchased social media followers for themselves. It is easier for an athlete to promote a product on their social media channels if the customer segment is just right. In addition to this, a relationship of trust between the followers and the athlete is also required for cooperation to occur, which makes it easier for the athlete to act as an influencer, promote the product on their social media channels and do influencer marketing that really works for the target audience, and generates financial benefit for both the athlete and the company. This is achieved by the fact that the athletes create interactive content on social media, and appear there as themselves, bringing out their own personality.

R5: "(--) yes, I see that nowadays it is of great importance that the more you are able to show that followership, especially engaged followership. (--) For example, a company or service or product whose target group happens to be exactly what you have followers, even if it is a few tens of thousands, then of course it definitely matters. But I claim that perhaps even more important is the kind of relationship of trust the follower has developed with that athlete or influencer, (--) and that athlete has not lost such reliability and credibility, in which case it is more long-term work than, for example, someone buying 50,000 followers and would get partnerships more easily. (--) I feel that there are really a lot of other things that affect social media, namely statistics and the kind of interaction, the trust you have with your followers. Also with your personality, what else can you offer, and it is the whole thing that counts."

The importance of the number of followers on social media came up in two interviews that talked about the economic point of view. Haelein et al. (2020) article brought up the fact that an influencer with 10,000 followers should have

1,000 comments, likes or shares on one of influencer's publications. The interviews also revealed that in sponsor procurement and influencer marketing, pricing is based on reach figures, and each thousand reached followers has its own euro amount. The image of the athlete was also highlighted in the pricing and the fact that it also has its own price.

R9: "Actually in the pricing, it shows that it is a direct multiplier. At least we calculate that pricing on the basis of reach figures, for example, some euro amount (--) per thousand reached."

R10: "(--) number of followers (--) is the starting point for how to price certain things, for example with an athlete, but then you have to remember that image also has a price."

In a couple of interviews, it came up that the number of followers was not considered important in the formation of partnerships. In addition to social media, some companies and partners still value more traditional marketing methods, in which case the number of social media followers was not considered a significant issue.

R7: "From a personal point of view, I have had no influence on how many followers I would have had on myself, whether I would have gotten the collaboration started or working, that has not been a threshold issue in any of the partnerships I have had."

R8: "I certainly do not have a significant role in the fact that I have not tried to make social media, (--) and I do not build partnerships through that, but that content is much more than what happens on social media. My partners have preferred slightly more traditional models, and more of working with staff and customers, rather than just influencing and marketing on social media. Personally, the number of followers has not solved anything about the birth of a partnership or the collapse of something."

In one interview, the differences between brand ambassadors and influencer ambassadors in social media were highlighted. It was interesting that if the company wants to associate itself with a strong and well-known personal brand, then the number of followers does not matter, because cooperation is used to build mental images. Influencer ambassadors, on the other hand, are used when you want to reach a larger group of people, because then athletes with a larger number of followers on social media are used.

R10: "(--) value and image cannot practically be explained by the number of followers. (--) take, for example, Seppo Rätty (--). People do not have to use Google because they have some idea of what and who Seppo Rätty is and what he represents. Another example is Juha Mieto. (--) They are completely brand personas. If you want to associate the company brand with a strong personal brand, then the number of followers is almost irrelevant, because it is the image that is being sought. Then we have these tactical athletes, (--) who have big channels. (--)

However, we have brand ambassadors who do not have followers and are recognizable, and then we have influencer ambassadors who have big channels that do more tactical leveraging for those partners, and who are not necessarily as recognizable personal brands, but they have however, such large numbers of followers for a certain target group.”

In a couple of interviews, young athletes and their challenges in sponsor acquisition and influencer marketing were highlighted. It is difficult for young, early-career athletes and potential future promises who do not yet have many followers on social media or do not dominate social media platforms to get partnerships. Even if a young, just-started athletes are not yet at the top of their career, companies should see a market niche in this situation and give them a chance as well. Through sponsorship and influencer marketing, the young athletes receive financial support with which they can finance their own career and develop in the desired direction. As stated in an interview, the current sponsors have started to support the current top athlete even with smaller numbers of followers. The companies that have seen potential in this athlete are sure to be satisfied with their choice after years of sponsorship contracts.

R4: “(--) If I think about my own partners, they are really long-term, that they have started to support even with a smaller number of followers. I have tried to help a couple of young athletes a bit as a sideline, so they do ask about it there. (--)
certainly, in the future, especially from athletes, it will be asked even more to be active on social media. Then that number of followers might have some effect. (--)
I myself am in a lucky position, that from a really young age I have reached or been in the media, that in a way there is such a name even outside of social media, which perhaps in this case I feel is a really big advantage.”

R2: “(--) If we think about the young top of the future, which would be moderately good, then yes I claim that it is easy to miss (--), who would be potential, but they do not necessarily control social media, so yes they will miss the money without getting them. Of course, I understand the point of the companies that they get the most visibility with the more followers they have, but is that always right? (--)
I know that athletes will suffer when there are no skilled social media people, and I do not like it (--). (--)
Those young athletes who are not good at social media, it would be important for them to get sponsors, because they can then become top athletes in the final games afterwards (--).”

5.4 The effect of one’s own career success on paid collaborations

The interviewees were also asked later in the interview whether success adds value to social media collaborations. When transcribing the interviews, many of the interviewees brought up the number of followers on social media and their own success, when it was noticed that these two things are also connected to each other. Therefore, success in one’s own career is discussed already at this stage.

Several interviewees felt that their own success has an impact on social media collaborations, and three of them had noticed that with success, companies have also contacted the athlete themselves. Along with the success, it was also highlighted that when visibility increases in traditional media, it also leads to an increase in social media activity. One of the interviewees pointed out that when the season is in progress, even small social media posts get significantly more visibility than outside the season. It is interesting to note that a couple of the interviewees were of the opinion that success and the number of followers on social media clearly have a big impact on sponsor acquisition. One interviewee was of the opinion that success and the number of followers have a big impact, but interviewee also raised the athlete's reputation as a very important issue. One interviewee was of the opinion that, in interviewee's case, success is more important than the number of followers on social media. Companies are therefore interested in the athlete's success. At the same time, it can be concluded that the number of followers on social media of an athlete inevitably increases with fame and success.

R1: "Yes, it is. (--). People appreciate an Olympic medal, for example, and for some it's really hard (--)."

R3: "(--). When my good results in good years have come, then yes, I have received more contact requests, so yes, they have influenced it."

R6: "Of course it is. However, it is certainly the most significant factor, which leads to the contacts that the visibility also increases in other traditional media. And it is clear that regardless of the number of followers, its social media activity always increases a lot with its success. And as a winter athlete, it is seasonal, for example, in the summer, when the activity there is much less. No matter how much stuff you put there, you will not get as much visibility from elsewhere. And then, similarly, in the winter, even if you do not really work for it, but rarely post, they always reach significantly larger audiences, because you also get visibility from elsewhere."

R8: "Yes, of course. At least I have noticed this fall that the phone has been ringing a little more now than last fall, so it has an effect."

A few of the interviewees were of the opinion that success in their own careers also brings them financial added value through social media collaborations, because with success it is possible to ask for higher compensation from collaborations. One interviewee mentioned that when doing individual paid collaborations, success does not have as much weight as in the most long-term collaborations.

R2: "Yes, I feel that it is important, especially in terms of amounts. The more success there is, the easier it is to get them (--)."

R4: "(--). when we talk about sponsorship contracts, it adds significantly (--). added value to it. I do not think that campaigns (--), if Nivea buys someone's sunscreen

ad, it has not been affected by how my last summer has gone. I feel that they only look at your social media presence then. (--) I feel that in the most long-term works it is more important than in such individual campaigns.”

R5: “Absolutely it is. (--) When successful years come, it will definitely be reflected in partnerships and also in money. The fact that you have both, a well-built social media following and your own brand, and on top of that the sporting success, so it is probably the best package you can have. Plus, just being in a value competition brings a lot of added value.”

R9: “Quite a lot. And of course, I hope it will continue to be so. It is good if athletes of all levels get influencer collaborations, but sport is noble and fair because the scoreboard is, in a way, equal. If you ski hard or run hard, then you are better than others, and then hopefully you will also be financially rewarded for that. In my opinion, it should be clearly visible in the pricing, and I hope it will also be visible in the future, that those top athletes would also be interesting in the commercial market.”

The interviews showed that success does not always have an effect when talking about social media collaborations. In one interview, it was stated that the athlete who broke the Finnish record did not get the partner he wanted, while in another interview it was pointed out that athletes whose sports are not progressing, or progressing have still received social media collaborations. In the interview, it was emphasized that human interest comes before success when talking about social media collaborations. In this situation, the terms influencer ambassador and brand ambassador that came up earlier in the interview can be brought up.

R3: “(--) but then maybe the more challenging story affects me, when I do not have any medals for anything. It depends on the type, I know someone who broke the Finnish record last summer, and it does not get any new partners, so yes it varies a lot.”

R7: “This is a bit contradictory. Maybe I do not consider it a necessity that you need to be very successful to be able to do well in social networks. I do not think that is about it. There are many examples of how sports do not necessarily go or progress (--), but despite that, that type is interesting, and we want to cooperate with it. I do not see that it would necessarily be of great benefit.”

5.5 Social media as a part of athletes’ lives and utilization of paid collaborations

Since the athletes do a lot of collaborations on social media, in this study wanted to find out how social media and the paid collaborations done there are reflected in the athletes’ lives. The theme was clarified from the interviewees with the help of three different questions, the first of which dealt with the arrival of influencer marketing according to traditional sponsorship. The main question was specified

with the help of two sub-questions, with the help of which we wanted to find out how the possibilities of social media have changed the way in which the athletes presents themselves as an athlete and implements partnerships. In addition, the interviewees were asked what would be left for sports sponsorship if the possibilities of social media were taken away from them.

The interviews showed that social media offers new job opportunities on different platforms, and it makes life easier, when athlete can do the steps involved in partnerships from athlete's own home without having to actually go to an event. When an athlete is injured, it is still possible to give partners the contribution they request using social media, even if the athlete cannot compete due to injury. In this way, it is also possible to stick to longer-term partnerships. Social media also has a really big impact on the lives of athletes financially, because with the income received from it, it is possible for athletes to pursue a sports career professionally. Many of the sports are ones where there is no competition all year round, and because of this, social media gives the athletes visibility outside the competition season as well. Own story was considered an important thing when talking about using social media, because the competition has become tougher in terms of getting collaborators. Although commercial content brings athletes financial support, athletes must also produce other content on social media to keep it interesting for followers. Content can be produced in the form of pictures or videos, or alternatively, athletes can make more free-form stories about their own lives.

R1: "(--) enables a lot of different work, and (--) gets to make original content. People can relate to that. (--) Stories are such a natural visibility (--)."

R2: "(--) before, partners required attendance at various events. (--) these days, all (--) are trying to make contracts in such a way that most things happen on social media. (--) have greatly relieved myself (--) and reduced my own physical burden."

R3: "(--) most of my partners, so I can take them just the kind of pictures I like at home (--). I do not find it hard that if it takes me two minutes to do it. But then some people go to the filming somewhere, so if you stand there and twist your legs into strange positions, they are definitely out of the sport (--). (--) I do not have much planned for my social media (--)."

R4: "It is more difficult to get traditional sponsorship contracts that do not include social media visibility, or at least that social media visibility is not the main thing. In (--) contracts, the competition is tougher that many companies might even prefer to do influencer marketing-type measures, and not enter into such annual, let alone Olympics-long contracts. (--) must stand out really well (--). (--) even though I have been injured, I have still managed to keep up with my partners pretty well, because I feel that through social media I can give everything the same as I can when I am healthy (--)."

R6: "(--) contracts based on social media are currently about 1/3 of the total sponsorship income in terms of monetary value. Yes, it has grown year by year, and I believe that trend will continue in the future (--). (--) has brought

opportunities to also define for yourself what kind of things you want to participate in, and how to implement those collaborations (--)."

R8: "(--)" you should remember to update social media in a certain way (--). The public can get closer to their everyday life through social media, especially if you make updates in the form of stories like this with a low threshold (--)."

R9: "(--)" with social media, the follower base can be activated throughout the year, that it is not tied to the competition season, but is continuous. (--)" without social media, we would be pretty much in the dark for half a year."

R10: "Storytelling is perhaps the biggest thing how social media has revolutionized this entire industry. (--)" in terms of storytelling, I set out to build personal stories for athletes of every sport (--)."

The interviews showed that the importance of financial value in social media collaborations and influencer marketing varied greatly. Some of the interviewees were of the opinion that social media serves as a great financial support for them, while others felt that the amount of work used for it compared to the compensation received from it did not go hand in hand. The results can be interpreted in such a way that representatives of different sports think differently about the use of social media than others, and for some, making social media material is more natural for others. Therefore, others may not even perceive producing material as work, as they would do it anyway for themselves and for the joy of their followers, while for others, social media is completely just a tool, and they do not voluntarily post that much material there.

R5: "In my life, it is largely reflected in the fact that I am able to practice sports professionally. (--)" now we have the platform where we can bring out what is my way of living this sports life and share a bit of that growth story. (--)" now you can bring a much wider and more comprehensive way into everyday life (--)."

R6: "(--)" the amount of work compared to the financial benefit obtained is, however, so much less compared to those traditions. (--)" if you feel that you can get along well enough without the additional income from there through social media, then I understand very well the solution that you cannot do them (--)."

Consequently, the interviewees wanted to find out that if social media were to be removed from their use, what would be left in relation to sports sponsorship. The answers showed that many would switch to making partnerships using traditional methods, such as visiting various trade fairs, as well as utilizing TV advertising and newspaper advertising. However, some considered social media to be an important channel for sharing their own things and maintaining contact, while some wanted to use traditional methods even today. However, an interesting point of view emerged from one of the interviews, as the interviewee was of the opinion that it would be good if social media were not used in the same way, but that the company and the athlete should start thinking more creatively about ways to make better use of the cooperation. As it became clear

from the interviews, more and more collaborations involve making material for social media, and it can be thought that it has already become the norm in a way. The differences in terms of producing the material depend on the athlete and on what kind of content the company hopes to produce or how rich in ideas content is invented. However, the world is full of opportunities, of which social media is only one channel. Athletes have a huge potential, which can be utilized using different kind of channels, along with social media and traditional marketing. The company and the athlete just have to find that market niche together. The cooperation between the athlete and the sponsoring company is deep, and if the athlete fails in their performance, it creates a mystery to the spectators about the cooperation between them. In good and bad moments, the athlete proudly carries the badge of the sponsoring company on athlete's chest.

R1: "Yes, nowadays that would be quite unfortunate. Social media is everywhere, and social media is visible to everyone (--), it would be a great loss. (--) would no longer be able to follow anything themselves or bring up their own things (--)."

R3: "It is really rare these days that there are companies that only ask for a logo on a shirt, and that is it. (--) most of them are nice (--). (--) social media brings considerable additional income."

R4: "(--) then we can think about TV advertising, newspaper advertising and all such traditional media (--)."

R7: "(--) I give lectures to companies, and to some extent I hold such work well-being events (--), or I am a workforce at trade fairs and all events (--). (--) quite a small part of this social media in my own work."

R8: "(--) I want to be known as an athlete and not as a social media influencer (--)."

R10: "(--) After all, nothing matters other than the fact that that badge is in the chest. (--) it is what the athlete proudly presents. At the same time, it throws a big mystery into the ring when you see that a hurdler collapses into that first fence and sees that athlete has a badge of some brand on athlete's chest. It must create a mystery that what this athlete will do with this company. (--) it would be good for this to happen, so that we start investing in what really matters, that is, that the athlete and that brand start thinking creatively about ways to utilize cooperation."

However, producing material for social media does not come naturally to everyone, and then combining it with athlete's own sports life can seem like a challenge. Several athletes produce material themselves, but some of the athletes used, for example, the services offered by the company.

R2: "(--) I would enjoy it very much if social media was taken away. I am exactly one of those people for whom doing social media is really difficult. (--) that is why I have a company to help with that. (--) it would be interesting to see that if it were to disappear completely, how it would be brought to the fore (--)."

5.6 Producing economically efficient content to social media

The research wanted to find out what kind of content athletes should produce on social media, so that it would be financially profitable for them. Answers to the question were found out from the interviewees with the help of three questions, when they were asked how they have commercialized their own work, and what is the earning logic of the paid collaborations they have made. It emerged from the interviews that the effort was made to produce economically efficient content in such a way that the least amount of time was spent on it, and the effort was made to get as much compensation as possible. Some of the athletes felt that self-produced content is the most economical of all, because then athlete do not have to pay anything to external photographers, while others felt that content made with a familiar professional photographer, in which several different campaigns are photographed at the same time, is the most economically efficient of all.

R7: “(--) you have to do as little as possible with as much money as possible. I also have a professional photographer who shoots some content, so if it is a large-scale content that is produced, then it is out of the money that comes to me, depending on how much resources the photographer has to commit to it. And in the same way, editing the filmed material (--) when I do not have the skills to do it. If it is a takeover week, for example, (--) which I do with my own phone, (--) then it is more effective when it does not use up the resources of photographer (--).”

R9: “Produced at home, so that you do not go to any filming, (--) so it is the cheapest in terms of costs. (--) it is important for an athlete that there are not too many filming days per year. There, the stress factor in filming is if there is a new photographer, director or company representative (--). Even if you are excited, you will be tired after that day (--). Another option is, (--) to combine descriptions. (--) in one day, even four paid collaborations can be done in a few hours, and that end result is perhaps the best (--).”

R10: “(--) commercialization means that they have simplified their own values, for example, they have made their personal brand simply understandable (--). (--) we make content that the partner is interested in, so then we have to start building a strategy. (--) when the athletes themselves contacts the company, it must show material and content from the athlete’s own channel from a journey of several months, which the company can pick up on (--).”

The duration of commercial content produced on social media also came up in the interviews. The interviewees liked long-term partnerships the most, because then it was easier to produce content, and it was also possible to bring out a common value base in partnerships. Longer-term cooperation was also felt to be more effective from the company’s point of view, because when the consumer sees the same athlete regularly promoting a certain product or service, the consumer ends up more easily making a purchase decision for the product as well. The same benefit was not felt for short partnerships.

R2: “(--) I have more long-term collaborations like that, who want to promote a product for half a year. (--) it is easier to come up with that continuation there, in my opinion (--).”

R4: “At the moment, my three main partners are absolutely the most profitable for me in terms of work input (--).”

R5: “I strive for it to always be a long-term partnership. Although if I were to apply now, I would apply until the Paris Olympics in 2024, so that the two-year partnership would be locked in immediately. (--) It would probably involve x number of posts on my social media and stories, maybe a takeover to the company’s account, something like my day kind of content. As versatile as possible for a long time, so that it is really impressive. If you see me bring up a brand five times a year, then it sticks in their mind much more strongly and strongly, and then they are likely to become a potential user of that product or service, so it adds more value to that company, and then they are more likely to be willing to pay me for it more (--).”

R6: “(--) seeing a single ad does not terribly change anything in a person’s mind, but then when a person and a brand are combined for a long time and purposefully, then it only starts to produce that result. That purchase decision rarely comes about when you’re browsing (--).”

Although the athletes interviewed basically did long-term collaborations, some mentioned that they have also entered into a few short-term partnerships alongside longer-term partnerships. What made this interesting was that the athletes felt that they received more money from short-term partnerships in proportion to what they received from long-term partnerships that they liked more. This can be explained by the fact that if a company cooperates with several different influencers on social media, the company’s product or service gets more visibility than if only one influencer advertised it on their own channel a few times a year. A business can reach more followers without using multiple influencers.

R3: “(--) you get much more money from individual posts than from long-term collaborations. (--) I think that bigger companies want a lot of different people. That if I make them five posts a year, they are probably the same people who see those five posts. But if I make one post, and someone else, who has a lot of followers, makes another post, it has a different clientele and viewership (--).”

R4: “(--) individual social media campaigns are, in my opinion, often better than larger long-term deals, because for some reason companies are willing to pay relatively more for a campaign, in my opinion, than for such a longer deal (--).”

R5: “(--) a few individual posts that I did purely for financial reasons (--).”

R9: “(--) the cooperation of one post is more expensive for the advertiser as well (--).”

The interviewees were also asked to find out whether the paid collaborations are financially profitable, for example, whether the athletes receive tangible financial support in addition to goods and services. Each of the respondents stated that financial support is requested from paid collaborations. If a product or service is involved in the collaboration, they can benefit indirectly at the same time as the products or services are presented to the followers. In paid collaborations, athletes should also think about which company their personal brand will be associated with. If the athlete agrees to cooperate with the company, and he receives products instead of monetary compensation, the athlete is easily associated with this brand. However, if the athlete had the opportunity to get a financially significant commercial cooperation in the future, the cooperation will not necessarily be formed, because the athlete is so strongly associated with the previous brand. So, the athlete must definitely collect money for athlete's own goal. Doing paid collaborations only in terms of receiving goods was also compared to other jobs. Companies do not just get goods as a reward for B2B cooperation, because it is a business, and in addition to goods, money must also be involved to the business. The work done by athletes should be valued monetarily, whether it happened on the side of the field, on social media or somewhere else.

R2: "I probably have a fifty/fifty ratio that there are also those material sponsors, but then there is also pure monetary sponsorship. (--) I would see that the financial sponsorship is the main purpose, however."

R3: "I ask for money for everything (--)."

R4: "(--) I currently only do campaigns that also provide financial benefit. If we were talking about a product that is really expensive, which I would buy anyway, (--) then the product (--) could come into question."

R5: "In every post I make, there is money in every post, so I recommend it. If you only get goods or products for free, you can choose to receive it by saying that the product has been received or the service has been received. (--) I personally do not favor them, because then we might slow down the influence work a bit (--)."

R9: "They do not even send the sauna heater to Helsingin Sanomat when they buy the front page story. (--) Why would we go for it?"

R10: "(--) an athlete cannot have any other goal than to get help for her athlete's fund if they collect money for their own goal (-)."

5.7 The impact of values on paid collaborations

The interviewees wanted to find out in the interviews whether a common value base has come to the fore in paid collaborations, or whether they are directly

compared to marketing investments. In addition, they were asked what kind of feedback they have received from companies about paid collaborations. The questions were felt to be important in terms of the research question, because with them it was possible to find out what kind of companies are selected as partners in paid collaborations. The interviews showed that the most important factor affecting commercial partnerships was the values between the athlete and the company. It must be faced so that the end result is natural, reliable and meets the company's wishes. It was interesting to note that several athletes had even refused large and financially valuable collaborations because the values of the athlete and the company do not match. Although paid collaborations are often used to support one's own financial side, collaborations are not done with companies that do not match the athletes' values. In addition, athletes should take into account when choosing paid collaborations that they do not collaborate with competing companies. The athlete was also believed to create images for consumers, and this was also considered an important issue when talking about values. The image of the athlete is associated with the brand that appears in paid collaborations, thus the importance of the common value base increases even more.

R1: "I have values in the back before I even go into cooperation with anyone. (--) I have refused because they have not been suitable for me. (--) It would have been perhaps the biggest of all that I have even been offered, so I refused it because it did not suit me."

R2: "Common values and the fact that they meet both in my thoughts and those of the partner, they are the cornerstones of where we are going to do it. (--) The bigger the sponsor, the more they want to read all the updates in advance, that there are no issues that conflict with their way of thinking (--)."

R3: "All of them are products that I use myself. I have a connection with them, so there is no need to invent something. (--) a good basis for thinking that what you would not want advertised to your own children, should not be advertised."

R4: "I have even refused marketing collaborations if it feels like it does not fit. (--) yes, there must be some kind of common values (--). (--) influencer marketing agency, where I am now (--), so basically there will be people of the type that might suit me. (--) it is important that credibility remains despite the advertisements (--)."

R5: "(--) I can take the brand of one of my partners in the direction of the values associated with me, and vice versa. (--) For me, the most important thing of all is the basis on which I work together, that shared value base. A lot of proposals have to be praised and rejected if it does not correspond to one's own value base. (--) the one who would only go ahead with the money every time, then it could be a much more short-sighted path, and in the long run even not so productive."

R6: "(--) because it is pure marketing, it is about creating mental images. And I, too, am mostly an image to the people who follow me. (--) what kind of values you

bring out about yourself; in the same way those values can also be brought through their products (--)."

R7: "I have tried to ensure that the common message or the shared value is transmitted from there. (--) in my case there are no such partnerships, (--) which were made only for money. (--) it would be really difficult to implement it myself."

R9: "The choice is definitely based on values. (--) Our choice is influenced by two factors. (--) is he a good role model to talk about, (--) and does it compete with other partnerships."

The feedback received from paid collaborations is also strongly related to the values. A large part of the interviewees said that they have generally received positive feedback from the paid collaborations they have done. If the values had not met between the athlete and the company, the feedback might have been different. The interviewees said that the materials are reviewed together with the company before they are published, in which case it is avoided that material contrary to the company's values is published on social media. Self-initiative on the part of the athlete and pre-planned materials were also highly valued. In addition to the athletes implementing all the collaborations themselves, some of the interviewees used a marketing agency for help. This was considered a good option, as it provided direct data on the success of the campaign.

R1: "(--) The feedback has been more positive than before (--)."

R3: "Companies have liked them. I try to show everything in a positive light (--)."

R4: "(--) I have done most of my collaborations through an influencer marketing agency (--), and I think it has been really effective. (--) I always send the results there, or I write them down in one service, (--) and that way the company actually gets data on how it has been successful. Then also you yourself, that this campaign succeeded quite well, and this one maybe not so well, and this one really well."

R5: "I am grateful that I have received really good feedback. That is really important to me. When I do some commercial cooperation, I always want to do as well as I can (--), and in such a way that they would be satisfied."

R6: "Mostly really positive. In general, initiative is valued in their design and development, and what kind of content is produced. (--) if there is no continuation, then most likely they have not been so satisfied with that cooperation. (--) positive feedback will come through, but negative feedback may take a little time to conclude or read between the lines (--)."

R7: "Generally positive. (--) We carefully go through with our partners what I have in my plans and what I want to do. Then that plan is adjusted so that it suits me personally, but that it serves that company in the best possible way (--)."

However, it became clear from the interviews that feedback is not always positive, and sometimes giving it is completely forgotten. It was interesting to notice that when making the first paid collaborations, companies might have unrealistic dreams, as they may set an expectation for sales to increase immediately after making a paid collaboration. However, this requires more long-term work, because when cooperating with an athlete, athlete can rather talk about building a brand in the long term. In addition to this, constructive feedback should also be given, whether the material was produced well or poorly. A good campaign should be refined further, while a campaign that did not succeed in the desired way should be developed in the desired direction.

R9: “(-- depending on how much experience companies have with this influencer marketing; it will be reflected in that feedback. (-- expectations may be completely unrealistic because it has not been done. It is believed that it will immediately bring more sales. In influencer marketing, (-- when we do it with athletes, it is more about building the brand’s brand in my opinion, and also building its credibility for that partner, and it will not be immediately visible in euros (--).”

R10: “(-- if something has not gone as it should have, then you have to go through those things and think about how (-- you can improve the functionality of this cooperation. If someone has had a really good cooperation, then (-- every time I think we have to look at (-- how we are going to take this cooperation forward in the following years, and how we continue.”

5.8 Utilizing athletes in influencer marketing

The research wanted to find out why companies choose athletes instead of other influencers to do influencer marketing and paid collaborations in social media. In addition, the athletes and managers were asked which reasons affect the fact that the companies have chosen the athlete in question, or the athlete represented by the managers, to do influencer marketing. The interviewees felt that athletes are chosen to do influencer marketing for the company because their lifestyle is energetic and positive, and they have a good values. If the athlete becomes successful in athlete’s own career, the value of the influencer marketing collaboration increases really big, because many people go to see the athlete’s social media channels, and at the same time notice the influencer marketing collaborations with the company. One interviewee felt that athlete is also doing socially significant work, if athlete can get children and young people to move more with his own contribution. One interview revealed the difference between social media influencers and elite athletes in influencer marketing. Athletes have fans, which means that the athlete is an example and a role model for many people. Cooperation with companies can therefore be really impressive for the athlete’s own fans.

R1: "(--) a positive expression and a face that suits them. (--) happy, energetic and social (--)."

R3: "Athletes set an example in many things, in pursuit of their own dreams and good lifestyles, and otherwise such a positive example (--)."

R4: "(--) there is something in it that such a basic training influencer cannot provide. In my opinion, the credibility is still a little higher."

R5: "(--) athletes are often really ambitious, and they put themselves on the line, and do everything they can. (--) athletes represent a lot of such values, which are also the values of many companies, in which case the click is ready right there. (--) If influencer marketing cooperation is carried out, and if athletes happen to be successful in their own sport, the visibility is enormous (--)."

R7: "(--) athletes are quite punctual and careful to do their own work, so would it be felt that the partnership is also managed well. (--) then it is considered socially important for Finns to be active, and for children and young people to be able to do sports, and then those sports professionals (--) will be able to act as role models."

R8: "(--) if top athletes use certain products, it also has an effect on how ordinary exercisers feel that maybe they need those too. (--) the athlete is able to participate in the construction of the story, what kind of images are created from that company (--)."

R10: "(--) athletes have fans. (--) If you have fans, then you are an example and a role model, but if you have followers, then in practice you make content that entertains (--). (--) then if there is an example or a role model, it really matters what kind of partners you work with. (--) with the athlete you get a sense of community, (--) and it is an influence that you can use in the company's internal communication and external communication (--)."

The interview also revealed that athletes are already commercialized, so doing influencer marketing does not decrease their value in the eyes of followers either. People also remember the athlete for the rest of their life, even when the athlete's career ends.

R6: "(--) sport is already commercialized, (--) and it is a natural part of it. There is no need to fear that advertising a product in itself would lower the value of that person in the eyes of, for example, followers. (--) purely only with people who are influential on social media, the follower base can be quite young very often, and that purchasing power is usually found there in people of working age. (--) visibility comes from other places than from social media. The influence of traditional media along with that, it makes the personal brand more well-known, even if it is not so followed on social media (--)."

One interview brought up an interesting point about why influencer agencies, despite everything, do not necessarily utilize the potential of athletes for influencer marketing. Because athletes have to focus on training, eating healthy

and getting enough rest, they cannot put as much effort into influencer marketing as some other influencers can. Producing full-time content for an athlete is not possible.

R9: “(--) influencer agencies do not hire athletes in the same way, even if they wanted to, because they cannot make content full-time (--).”

The interviewees felt that companies want to cooperate with them, among other things, because of their education. Several interviewees felt that their own training had positive effects in entering into new partnerships, as it is perceived to bring more credibility. The interviewees had also noticed that if they highlight some special things about themselves on social media, companies will easily be interested in them. One’s own story was also considered important in the birth of influencer marketing cooperation.

R2: “(--) I feel that my social media (--) does not contain smooth content. (--) I think it impresses those sponsors when there is such a regular (--). (--) we can get a red thread built into it in many cooperative partnerships (--).”

R3: “Longer-term partners (--) say that they like my background and story, and partly want to support me in pursuing my dreams.”

R4: “(--) they have chosen me very much because of what this thing outside of my sport [education] brings to my brand (--).”

R5: “(--) I am an athlete, but I hope that my followers will see who that person is behind the athlete. (--) my path and story as an athlete are quite diverse and interesting, and there are points that show perseverance in me, which is appreciable (--). (--) I feel that I am quite good at bringing out stories and messages on social media, and I have a good brand value (--).”

R6: “(--) there have been contacts because of that, because I have performed so nicely and well here in public. (--) often what is brought out in public then leads to the interest of some companies (--).”

5.9 Changes to sport sponsorship brought by influencer marketing

With the growing role of influencer marketing in the world of sports sponsorship, the interviews wanted to find out how the use of influencer marketing has changed during the athletes’ own careers, and how the athletes perceive it as part of their own profession. The interviews revealed that if the athlete’s career had lasted for several years, the opportunities brought by social media had become a part of the interviewee’s life along the course of their own career. In the early

days of a career, companies wanted to take advantage of traditional sponsorship, such as using their logos on athletes' clothes, or inviting athletes to various events, but nowadays more and more companies want to take advantage of the opportunities brought by social media in addition to traditional sponsorship. The interviews also revealed that athletes who want to build a stronger brand for themselves have used social media to help them exploit their commercial potential. Consequently, influencer marketing and social media were also perceived as an economically significant factor.

R1: "When I started, it was very small. It actually came into play during my career. (--) the social media culture was not that strong."

R2: "(--) It used to be a lot of physical work, where you had to show off and be on display, (--) but nowadays it is much more revolving around social media."

R3: "This is the advantage for athletes in social media today. In the past, you had to go to some events a lot. Before, it was just that logo on the shirt and then there were different events where you had to go all the time. (--) it does make it easier not to have to go around different things."

R4: "(--) when I came to the surface in my own career, there was no influencer marketing. (--) I remember that I did the first small thing in maybe 2016. (--) now it's practically what I finance my entire career with."

R5: "(--) when I started, there was no social media, (--) and now it is a really big enabler, and one big thing that athletes can use with partners. That is why it probably plays the biggest role when it comes to the movement of money, if we are only talking about partners and influencers. It has revolutionized this whole way of being an athlete."

R8: "(--) some of the athletes have (--) wanted to include it more strongly in their own brand building and utilize that commercial potential (--)."

The arrival of influencer marketing as part of sports sponsorship has given not only the athletes, but also the companies that support them new opportunities in terms of visibility. The interviews showed that thanks to social media, more and more companies have been able to start supporting athletes, when they have had the opportunity to be visible on social media in addition to traditional marketing channels. It was interesting to notice that the athletes also want to proudly present their own partners and want to make more visible cooperation. When the company gains visibility in the athlete's own social media channels, it also brings the company additional income through sales in the long term. This can also lead to longer partnerships between the athlete and the company. The interviews revealed that companies also want to receive data from influencer marketing on social media, so that the level of engagement of followers can be measured by the posts made.

R7: “(--) influencer marketing has brought that reciprocity. (--) now social media collaborations are the same concrete reciprocity for that company. It gets visibility in more than just the logo on the chest or something similar.”

R9: "Considerably more companies have gotten involved in sports sponsorship, and they also do digital marketing extensively, so yes, through that social media marketing, it has been the way to get into sports as well. (--) in that way it has also opened up a considerable opportunity to make money in sports (--)."

R10: “(--) the biggest thing is that the utilization of partners has received significantly more euros than before, and that is only a positive thing. (--) cooperation partnerships and sponsor cooperation partnerships are given the opportunity to be seen, which is a good thing. Athletes are more willing to make visible cooperation (--) and proudly represent their own partnership."

R3: “(--) I was asked about the engagement rate for the first time this year, I have never been asked this before (--)."

The opportunities brought by influencer marketing were considered good things in relation to sports sponsorship, but in the interviews, one disadvantage also emerged. Since social media is present in the athlete’s everyday life, and the material produced there can be considered a public diary, the athlete is constantly under the eyes of the following on social media. When the era of social media is compared to the time before social media, individual magazine stories or sponsorships did not remind the athlete in the same way. The athlete must also be careful about what kind of material is produced for social media.

R9: “(--) affects the athlete’s everyday life, that this social media is in a way on the skin all the time. In the same way, the magazine story or the individual sponsor stories are not reminding you, but in that practice, it is your public diary that is being sold. (--) you just have to think carefully and accept that it will be public for the rest of your life. When it has time to be there for a second, a screenshot has already been taken.”

5.10 Influencer marketing during Olympics

Since the interviews interviewed top athletes who are in the active phase of their careers, in this study also wanted to take into account influencer marketing in the interviews, and above all during the time of the Olympics. Rule 40 sets rules for athletes to do influencer marketing for a certain period before and after the Olympics, as well as during them. Everyone interviewed naturally knew the limitations related to influencer marketing during Olympics, but in this study was wanted to find out if social media can still be used as a marketing channel, even though paid collaborations cannot be done there. From the three interviews, it became clear that a quiet life on social media was considered a good thing for the athletes, because then they can fully focus on playing sports and succeeding

in the Olympics. In one interview, it was said that the material to be posted on social media is filmed in advance, and it is published on social media during the grace period. In this case, the athlete does not have to produce material himself during the prestigious competitions but can focus only on the sport.

R1: “(--) At the Olympics, you noticed that many silenced their channels, and focused on what was essential, at least the competitors I watched.”

R3: “Then nothing is done at all. Then there is an Olympic peace, which means that you are not allowed to advertise anything. I think it is really nice that I have made my own peace with all my partners around all the other prestigious competitions as well.”

R10: “(--) We are trying to respect this grace period and the spirit of the Olympics, and the athlete also enjoys unbranded content. (--) We have often done with athletes that we have filmed the basic content before the Olympics, and then that basic content is maintained during the waiting period, which is then again a social media vacation for the athlete in question.”

Focusing on sports can also be guaranteed in such a way that sharing one’s own feelings and experiences about the Olympic Village can be outsourced to a company, in which case the athlete can fully focus on sports without additional stressors.

R2: “I have outsourced (--) that I do not want a single stressor in addition to not having to do updates about Olympic Village. (--) In Tokyo, I outsourced it to that company, that they did the updates, and I just put a message, which feelings, that they then put them into words for those updates. I want to focus on what I am doing and remove that stress from myself.”

However, several interviewees mentioned that even though it is forbidden to do influencer marketing before and after the Olympics, as well as during them, it is possible to use social media permitted in other ways during that time. Many had noticed that the attention brought by the media to the time of the Olympics also increased the number of followers explosively on Instagram. Some had noticed that more than 10,000 followers could have come even in a short time. According to one interviewee, sports updates about the Olympics were the most watched publications of the year. Some of the athletes thought that they could produce ordinary everyday posts on social media by themselves or with the help of an outside person, and thereby produce throwback memories or behind the scenes material. Since contests increase the number of followers, it is also possible to engage athlete’s own followers by making interesting material for athlete’s own social media. When more followers come to their Instagram channel, the athlete can ask for more compensation from paid collaborations and influencer marketing in the future, because the account reaches a larger number of committed followers.

R3: “(--) During the Olympics, I updated what I liked there myself, but no advertising.”

R4: “I could imagine (--) that I would have made all the nice material there, because it would be so different from a normal race trip or everyday life. And then I would have published them as throwback memories after the Olympics.”

R5: “We have planned how to get the most out of the media attention and being at the Olympics as much as possible. (--) We will take one of our friends who will keep our social media and bring as much behind the scenes material from the Olympics there as possible, and bring what life is really like to be there at the Olympics on social media every day throughout the Olympics. Then a lot of people will go to look at your profile and if there is something addictive and interesting all the time, they will most likely follow you. (--) The fact that you are there at the Olympics and produce sweet material during that time, it can be that you get 20,000 followers at once. (--) One of my friends who was at the Olympics got 10,000 more followers in one day, or even 12,000.”

R6: “(--) the visibility value of the event, however, is really significant for social media (--).”

R7: “(--) my social work is largely unplanned I cannot describe it better. It comes freely and casually and easily, that you do not have to take pressure from it, whether it is the Olympics or not. From my point of view, it is quite easy and clear even then.”

R9: “(--) those individual posts about the athlete’s background and content are so hugely followed. They were the most viewed publications of the year. (--) In practice, influencer marketing has to be zero in it, because there is the waiting period of the Olympic Committee, (--) but on the other hand, it is nice that it becomes the right sports content. (--) Sports posts are the successes over there, when people follow through TV, so those who grow that followership (--).”

5.11 Summary of the research results

Based on the research results, it can be concluded that paid collaborations made in social media can be used in a future profession after the end of a sports career, and the networks created during a sports career can be considered in this important role. However, the importance of paid collaborations changes during athletes’ career, because in the early stages of a career, they can be used to finance, for example, camps or hotel fees, but as the athletes’ progress in their own career and their effectiveness increases, the values must be taken into account even more closely. This leads to the fact that paid collaborations can have a positive impact on building one’s own athlete brand and future employment. If the athlete had studied a degree aimed at a profession, that was also considered

important in terms of future employment. The degree was also felt to be helpful in creating influencer marketing relationships.

However, not every athlete has always received the social media collaborations or sponsorship deals based on the number of followers on Instagram that they previously wanted. The majority of the interviewees felt that the number of followers on social media would have an impact on sponsor procurement, and above all on short-term influencer marketing. However, companies that have supported the athlete for a longer period of time are not so interested in the number of followers, because the company and the athlete have grown together and created a common brand value. The interest of social media was also highlighted along with other media presence, because if the athlete gets visibility from other channels as well, it increases the interest of the athlete's social media. Furthermore, athletes bring value and visibility to the company also outside of social media, in which case the number of followers on Instagram alone is not the number that the athlete achieves with his own activities. In addition, if a company wants to associate its own corporate brand with an athlete and thereby build images, the number of followers was not felt to be of great importance. In addition to the number of followers, the creation of cooperation was influenced by the relationship of trust between the athlete and the followers, because if the followers trust the content made by the athlete, it is easier for the athlete to act as an influencer. Athletes should therefore create interactive content on social media as their own personality. From the athlete's point of view, the number of followers can have an effect in a financial sense, as influencer marketing is largely based on reach figures. Therefore, the more followers the athletes have, the more money they can ask for the posts made. However, the results of the study revealed that young the promises for future who do not yet have many followers on Instagram and who do not master the use of social media do not receive partnership agreements like others.

The research revealed that, in addition to the number of followers, the athlete's success also has an impact on social media collaborations, which means that companies themselves contact athletes more actively. When the season is underway, even low-key social media posts get significantly more visibility than during the off-season. Although success arouses the interest of companies, it is not always important for social media collaborations, because sometimes the interest of a person comes before success.

Based on the results, valuable information was also obtained about how social media is a part of athletes' lives. The results showed that social media offers new job opportunities for athletes, and it also makes it easier when collaborations can be done from home, and athlete does not have to spend time concretely attending company events. Despite this, some of the athletes still liked more traditional cooperation, where the athlete is used at company events. The research showed that some of the athletes considered social media as an important financial source, so that it is possible to pursue a sports career professionally, while some felt that the time spent on social media does not

correspond to the compensation received from it. Bringing one's own personality to social media was also considered important.

Depending on the athlete, the production of economically efficient content for social media was carried out either from home or with the help of a professional photographer, so that it was possible to realize several different entities at the same time. Long-term partnerships were considered the most desirable, because then it was easiest to build a common story and value base with the company. Longer-lasting cooperation was also perceived to be more efficient from a financial point of view, because then the same athlete appears several times in the company's advertisements, and the consumer ends up making a purchase decision more easily for the advertised product or service. Despite this, some of the interviewees felt that they receive relatively more monetary compensation from shorter-term cooperation than from long-term ones. This was thought to be due to the fact that if a company cooperates with several influencers, the posts will reach a larger number of followers, and the company will gain more visibility. The results also showed that, instead of products or services, financial support is basically requested from paid collaborations so that the athlete can practice his profession professionally.

The results of the research revealed that, in addition to the above-mentioned issues, the values between the athlete and the company had a great impact on paid collaborations, as it made collaborations natural and reliable. A common values was even felt to be so important that many athletes had refused financially large paid collaborations because a common value base had not been created. Since the image of the athlete is associated with the cooperating brand, finding a common value base is really important. Feedback received by athletes from paid collaborations can also be added to the values. The results show that many athletes have received positive feedback, but sometimes there is no feedback at all about the work done. Companies that do paid collaborations for the first time easily think that influencer marketing is directly reflected in the company's business results, even though it is a more long-term job. In order for cooperation to be beneficial for both parties, constructive feedback should be given when it is required, and successful cooperation should be refined further.

Athletes are used in influencer marketing not only because of their values, but because of their energetic, positive, motivating and ambitious lifestyle. Using athletes in marketing can also have a positive effect on getting children and young people active, as they act as examples and role models for many of their fans. Athletes are punctual, and they may also achieve high visibility in traditional media during their own competition season, when social media collaborations receive even greater attention.

Social media has brought a lot of opportunities to athletes' lives, if athlete want to use social media and influencer marketing in addition to traditional sports sponsorship. During the career of many athletes, the world has changed from company logos only being attached to shirts, to the fact that just as many bring out partners strongly on their own social media, and proudly present them in the form of various campaigns. With the growth of digitalization, more and

more companies have gotten involved in sports sponsorship. Cooperation is also monitored more strongly these days, and among other things the engagement of followers and the reach of publications are considered important. When partnerships are used correctly, and material is posted on social media that is in line with the values of companies and athletes, the collaboration can be truly significant.

The results of the study also revealed what kind of influencer marketing can be produced during the Olympics without creating commercial content on social media. During the Olympics, it is important to offer the athletes the peace to practice their profession professionally, but if athlete want to use social media during that time, athlete can produce material about athlete's own feelings and experiences from the Olympic Village. The media brings a lot of attention to the athletes during the Olympics, and if athletes know how to use it correctly in their own social media, they can sports updates, throwback memories and behind-the-scenes materials, making a huge number of new followers during the prestigious games. When athletes get more followers on their Instagram channel, they can ask for bigger amounts for future paid collaborations, because the account reaches more committed followers due to the increased followership.

6 CONCLUSIONS

6.1 Theoretical contributions

In this master's thesis the focus was on utilizing influencer marketing to the part of sport sponsorship in Instagram. It was found that several interviewees who did paid collaborations on social media felt that they would be useful in their future profession after the end of their sports career. The finding was in the line with Dašić et al. (2022) and Stubb et al. (2019) previous studies, which concluded that a well-maintained personal brand during one's career leads to income during and after the sports career (Dašić et al., 2022; Stubb et al., 2019). In one interview, the changing meaning of paid collaborations was discussed as a sports career progressed. In the interview, it was mentioned that at the beginning of a sports career, paid collaborations are used in a financial sense, that mandatory costs, such as camps and trainings, can be paid. The same finding was mentioned in the article by Stubb et al. (2019) that many influencers make paid collaborations in social media to guarantee high-quality content and to cover financial costs (Stubb et al., 2019). When an athlete's career reaches its top, the meaning of paid collaborations changes, and instead of financial support, the most important things become common values with the company, as well as building one's own personal brand and combining it with the company's brand. It is possible for athletes to create their own image with the help of their personal brands during their sports career (Brison & Geurin, 2021), and utilize this after their sports career ends (Sharifzadeh et al., 2021). The findings were in the line with Ibáñez-Sánchez et al. (2021) previous study where was mentioned that collaborations with well-known influencers strengthen the consumer's positive preferences for the brand, while the brand and the influencer strengthen each other's brand image. However, marketing becomes more effective. (Ibáñez-Sánchez et al., 2021.) The interviews showed a new finding that some of the athletes experienced social media as a significant source of income, while others were of the opinion that the

time spent on social media does not correspond to monetary compensation. This was an interesting phenomenon, because in the article of Stubb et al. (2019) were mentioned that paid collaborations are created on social media and influencers receives compensation for the work done (Stubb et al., 2019). However, paid collaborations are believed to have effect to find employment after the athletes' career ends, and their purpose changes during the athletes' career. In the early stages of a career, paid collaborations are used more in a financial sense, while later in the career, a shared value base with the company and building the athlete brand and improving the image become important. Cooperation with well-known athletes also improves the company's brand image.

The number of followers on social media was felt to have an effect on the formation of collaborations, but many other things also affected it. It was found that the number of social media followers was perceived to be important in obtaining paid collaborations. Athletes can be considered good influencers, because in addition to being well-known, they also get media exposure outside of social media and from regular media, so the number of social media followers alone does not tell the number of athletes' actual followers. The finding was in the line with the article by Haenlein et al. (2020) where were mentioned that a significant number of followers can be considered 10,000 followers, and a significant engagement rate of more than 10%, which means that for every 10,000 followers a publication should receive 1,000 comments, shares or likes. Although the number of followers is important in terms of visibility, a person whose number of followers is not large, but whose opinions are important, can also be considered a good influencer. (Haenlein et al., 2020.) However, according to the article, for athletes, a larger number of followers is important in a financial sense, for example, in terms of how much compensation they can ask for from paid collaborations. Sesar et al. (2022) mentioned that companies pay attention to the number of followers also because a larger number of followers creates reliability and attractiveness, and it can therefore improve the consumer's purchase intention (Sesar et al., 2022). However, the number of followers on athletes' social media and Instagram was felt to have an impact on influencer marketing, but it was also believed to be influenced by the athlete's recognition. An athlete gets a lot of media coverage during their season, so the number of followers alone is not a decisive factor, much like ordinary social media influencers. However, a larger number of followers is important for the athlete, as it can be compared directly to the monetary compensation of paid collaborations.

The interviews showed that companies that have supported the athlete for a longer period of time are no longer so interested in the number of followers, because a common image between the brand and the athlete has already been created. According to Brison & Geurin (2021), athletes who are able to engage their own followers are more valuable to a company than those who have a lot of unengaged followers on their social media channels (Brison & Geurin, 2021). It was in the line with Haenlein et al. (2020) article where was mentioned that in addition to the number of followers, engaged followers are more important, as it is easier for influencers to inspire them to act according to recommendations

(Haenlein et al., 2020). When comparing longer collaborations with short-term collaborations, it can be noticed that in short-term collaborations the size of the number of followers was felt to have a greater impact on getting collaborations, because with short collaborations they wanted to quickly gain high visibility among followers. For short-term collaborations, some athletes were paid relatively more. According to Haenlein et al. (2020), however, the best collaborations are born in such a way that they have a duration of 3-12 months. In this case, the influencer can get to know the product and use it, as well as get genuine paid cooperation on social media. (Haenlein et al., 2020.) Longer-term collaborations were considered more meaningful, because then a common value base and story was formed between the company and the athlete, making it easier to collaborate on social media. In long-term collaborations, the athlete will also have advertised the same product or service several times, so consumers on social media make the purchase decision process unconsciously. A purchase decision is rarely made in the moment when social media is used but requires long-term and purposeful advertising. Online behavioral targeting is based on this, which influences the consumer's purchase decision, as it makes it possible to offer the consumer personalized advertisements in several different channels on several different occasions (Wang et al., 2022). However, if the athlete and the company have been working together for a long time, the number of followers was not felt that important, because a common brand image had already been formed. In long-term collaborations, a common value base had also been formed between the athlete and the company. The new finding was that relatively higher compensation for short-term collaborations is due to the fact that companies want to get a lot of media space for their own products and services and reach several engaged followers.

Alongside with the number of followers, the relationship of trust between the influencer and the follower was felt to be important in terms of producing natural and credible content. In addition, it is easier for the athlete to act as an influencer if a relationship of trust has been achieved with the followers. The content produced for social media should be interactive, and it should reveal the athlete's own personality. This was in the line with the following studies by Stubb et al. (2019) and Osei-Frimpong et al. (2019). According to Stubb et al. (2019), a social media influencer is a person who regularly produces interesting and reliable material for social media, and who has gathered its own following (Stubb et al., 2019). A relationship of trust is strongly associated with brand engagement, which can be thought of as a consequence of brand trust (Osei-Frimpong et al., 2019). Brand engagement arises from a strong relationship that has formed between the consumer and the brand (Goyal & Verma, 2022). Committed customers are also more willing to make purchase decisions (Hanaysha, 2021), which in turn can be reflected in athletes' income. In addition to this, the athlete's success in competitions affects the fact that the companies themselves contact the athlete more actively in terms of paid collaborations. According to Sharifzadeh et al., (2019), an athlete's success is connected not only to competitions, but also to the personality of the athlete, as well as activities outside competitions

(Sharifzadeh et al., 2019). The relationship of trust and committed followers were felt to play a major role in how consumers engage with paid collaboration on social media.

Social media offers new job opportunities for athletes and makes it easier to manage paid collaborations and maintain sponsorship contracts from home, which means athletes do not have to spend so much of their own resources, for example, traveling to different events. Collaborations made from home and photoshoots where several different images are taken for various collaboration projects were considered to be the most economically efficient of all. With influencer marketing, it is also possible to achieve higher sales and ROI than with traditional marketing (Leung et al., 2022). Despite this, some of the athletes preferred traditional teamwork. However, traditional collaborations and advertising have changed to a digital form because they aim to influence people's behavior more strongly (Singh et al., 2019). Social media was partly seen as a good thing in addition to athlete's own sports, because it allows athlete to collaborate from home, and there is time for sports and recovery. In addition, the production of several campaign materials at the same time was considered economically efficient. The new finding was that monetary compensation is also requested for paid collaborations, because simply receiving goods or services at a reduced price or for free does not bring income to the athlete fund.

Values were felt to have a great impact on paid collaboration from both the athlete's and the company's point of view. Collaborations were felt to be particularly meaningful if the values meet between the athlete and the company. The interviewees were of the opinion that they do not want to advertise products that are against their values, because they therefore do not get credibility from influencer marketing. This was in the line with Leung et al. (2022) previous study where was mentioned that social media influencers use their own stories to produce authentic-feeling content, as it enables the content to offer added value to consumers (Leung et al., 2022). In addition, joint efforts are strongly associated with the athlete brand, and therefore companies that do not match the athlete's own values are not wanted to be associated with it. Values were felt to have such a great influence on the formation of paid collaboration that some athletes had refused the paid collaborations offered to them, because they could not find a common base of values. According to Dašić et al. (2022), when building a personal brand, it is good to keep in mind one's own strengths and areas for development (Dašić et al., 2022). This can be compared to the fact that one's own strong values should not be mixed with paid collaborations whose values does not coincide with one's own values. The new and important finding was that values played a particularly important role in paid collaborations, because without a common value base, the end result will not be credible and reliable.

Athletes are used in influencer marketing, along with good values, because they are energetic, positive, ambitious and motivated to work for their own career. In the article by Dašić et al. (2022) were mentioned that through athletes can be expanded the understanding of marketed product (Dašić et al., 2022). Rascher et al. (2017), athletes who are successful in value competitions generate better

returns for the company when cooperation is done with them. On the other hand, if the athletes have not won big competitions, but they are considered to be top athletes, the athletes can generate added value for the brand. Well-known athletes therefore have influence. (Rascher et al., 2017.) Athletes want to be used in influencer marketing also because they increase brand trust and evoke strong emotions (Dašić et al., 2022). The lifelong emotional bond with fans created through sports athletes reinforces the fact that athletes should be used in influencer marketing (Sharifzadeh et al., 2021). In addition, in advertising through athletes, the company gets direct access to the company's own customer segment, if the athlete's followers correspond to the company's target group (Greenhalgh et al., 2021). In addition, athletes have fans, while social media influencers have followers, and according to Nufer (2019), fans can also show their loyalty to sports sponsoring brand through the halo effect (Nufer, 2019). The use of athletes in marketing also has a positive effect on the well-being of children and young people, as they act as role models for many of their fans. Consequently, the use of athletes in influencer marketing is also strongly influenced by the halo effect theory. Nufer et al. (2019) mentioned that when a celebrity talks about a product or service, the good image and positive image of the celebrity is transferred to the advertised product or service, which automatically gives a good image of the advertised product or service (Nufer et al., 2019). However, athletes want to be used in influencer marketing because they are well-known, ambitious, motivated and energetic, and serve as role models for many young people.

Social media has brought a lot of additional opportunities for athletes, if they want to use it in addition to traditional sponsorship. Many athletes proudly present their own partners on social media channels and bring them out in the form of various campaigns. This was in line with following studies by Uzunoglu et al. (2014) and Dašić et al. (2022). Influencers act as opinion leaders who spread messages about the company's products in the online environment (Uzunoglu et al., 2014). Stories are often used to produce authentic content on Instagram. Stories make the content authentic and personal (Dašić et al., 2022; Leung et al., 2022). Influencer marketing used in social media often also leads to the creation of eWoM. According to Uzunoglu & Kip (2014), experiences or opinions shared by influencers can be considered more reliable than the company's own communication (Uzunoglu & Kip, 2014). Positive eWoM can be achieved if maintain good relationships with followers and brands (Choi et al., 2018; Khan, Zaman, Khan & Musleha, 2022). However, athletes, like other influencers, must make sure that there is not only commercial content on social media. Like Stubb et al. (2019) mentioned, consumers do not use social media channels only to view commercial content, and commercial content should always be announced in connection with publications (Stubb et al., 2019). Active followers are interested in products advertised by influencers (Belanche et al., 2020). Because of this, companies closely monitor the engagement of followers and the reach of publications, and these are considered important things in influencer marketing. On the other hand, social media marketing and influencer marketing can guarantee athletes' livelihood even when they are injured, for

example, and cannot practice their profession in the same way as before. Bredikhina et al. (2022) were mentioned that the athlete's profession must be maintained professionally and creatively during injuries and other interruptions (Bredikhina et al., 2022). Social media makes it easy to highlight athlete's own partners. However, content produced on social media or Instagram should not be purely commercial to maintain interest and authenticity of stories.

At the time of the Olympics, it is important to offer athletes the peace to practice their own profession, so that the long-awaited prestigious competitions get the attention and contribution they need. In addition, the production of commercial content during the Olympic Games, as well as during certain periods before and after them, is prohibited. According to the Finnish Olympic Committee (2018), the Olympic Games achieve global attention, which is why many actors want the reputation offered by the Olympic Games illegitimately. This is why the protection of the trademarks of the Olympic shop is particularly important. Unauthorized exploitation of Olympians is limited by Rule 40. (Finnish Olympic Committee, 2018.) Ambush marketing is also based on this, which means that a competing company tries to steal the sponsor company's attention (Scott et al., 2021). During the Olympics it is possible to produce non-commercial material to athletes own social media, where they can highlight, for example, their own feelings and experiences. Athletes get a lot of attention through the media during prestigious competitions, when with the help of behind-the-scenes materials and throwback materials it is possible to gain many more followers. This was in the line with Stubb et al. (2019) previous study that social media followers on the influencer's channels like interesting material (Stubb et al., 2019). The more engaged followers the athlete has, the more the posts will reach people, and the higher the amount they can ask for the collaborations. During the Olympic Games, it is allowed to share video images on own social media channels and to post pictures, if they meet the rules set by the Olympic Committee regarding Rule 40 (Olympic Team Finland, 2020). However, casual and authentic content, produced according to guidelines during the Olympic Games can increase the number of followers of athletes on social media, and thus affect their future paid collaborations.

6.2 Empirical contributions

The research revealed that athletes are thought to be able to utilize commercial partnerships in their future profession when the athletes' sports career ends. Because of this, it would be important that in collaborations, attention should be paid to the values between the athlete and the company, in which case the material produced for social media would be natural and interesting and engage followers. Along with paid collaborations, an athlete's education also affects future employment. Because of this, it would be important that athletes are encouraged to train. The education was seen to have a two-way effect, because in addition to the future profession, the education was also perceived to have an

effect on the formation of commercial cooperatives. Companies are interested in influencers whose education matches the company's business model, and partnerships can therefore also be formed based on their own education.

Longer-term collaborations were considered important in terms of building one's own brand, as well as a common value base and a common story, because when an athlete and a company cooperate for a long time, they are easily connected to each other. When talking about a company that has made a strong collaboration with an athlete, the company comes to mind with the athlete, and conversely, the athlete comes to mind with the company that cooperates. Athletes will be remembered even after their sports careers, when cooperation becomes truly significant. Athletes are therefore used as advertising faces to create a good image of the company. In a financial sense, short-term cooperations are used to support one's own career so that it can be pursued professionally. Companies want to do short-term collaborations with many different influencers, so that the products or services advertised by the company reach as many different social media followers as possible. However, companies could only use athletes in their own campaigns, in which case the company's products or services would be advertised on the social media of several different athletes at the same time. The reach would increase greatly, and the company's image would be associated with the athlete's good values. The theory is strengthened by the fact that the athlete creates value for the company outside of social media as well, so in addition to social media, visibility also comes from other media during the competition season. The theory could be used in winter with winter sports, and in summer with summer sports, when visibility in social media and traditional media is at its widest. When consumers receive information about the company's products or services from several different channels, they unconsciously make a purchase decision about the company's products or services.

The same topic is also based on the fact that due to digitalization, even more companies have been able to participate in social media advertising. Since the companies are new in the field of social media, it would be worthwhile to use these companies as partners of the athletes, so that it is possible for them to achieve a good reputation through the athlete, and it is possible for the athlete to receive support for athlete's own profession. The good thing about these new companies on social media platforms is that they have not necessarily branded themselves with any other influencer yet.

The number of followers was considered an important factor in the formation of paid collaborations, along with an interesting personal brand, which leads to the fact that young athletes who are not yet at the top of their careers and do not master the use of social media are easily excluded from paid collaborations. If the athletes are unable to cover their own expenses with the help of social media, they have to come up with some other solution to get income so that they can practice sports professionally. Because of the potential, it would be especially important to focus on the future promises of the sports field. Consequently, some influencer marketing agencies could focus only on athletes, and above all on young athletes, and look for suitable partners who basically match the athletes'

own values. In this context, it would also be possible to utilize the aforementioned theory.

It would also be particularly important to receive feedback on paid collaborations, as good collaboration should be maintained and developed further, while it would be possible to improve collaboration that did not produce the desired result. Athletes should therefore be encouraged to collect feedback. It should also be emphasized to companies that doing influencer marketing does not necessarily immediately show up in the companies' turnover, but that they should cooperate on a long-term basis. However, the two things support each other.

Athletes should therefore be encouraged to do influencer marketing on social media in such a way that it does not interfere with the athlete's own career. To help with influencer marketing, athletes can use, for example, professional photographers who take several campaign photos at the same time. This saves the athletes' own resources and does not tire them too much. In making the posts, athletes can use the help of professionals, in which case the athlete does not have so much to do, and the athlete can focus on its own career. When doing social media is familiar to the athlete, influencer marketing can and should be done by itself. If athletes want to use outside help in doing influencer marketing, it would be worthwhile for the athletes to use the same and familiar photographers. However, influencer marketing agencies that cooperate with athletes could also offer photography assistance, so that when campaign photos are taken, a familiar photographer would always be in charge. Athletes and companies should find a market niche where both social media marketing and traditional marketing could be utilized in new ways. In this way, the benefits of both traditional sponsorship and social media influencer marketing could be maximized. After all, social media can be considered a big help for athletes financially, it helps in the future profession, and it improves one's own athlete brand if used correctly.

6.3 Evaluation of the study

In qualitative research, the terms' reliability and validity have received different interpretations, as they were born in the context of quantitative research (Hirsjärvi et al., 2015, 232). The use of terms has also been criticized for the same reason (Tuomi & Sarajärvi, 2013, 136). In a case study, the researcher may think that all cases are unique, in which case it is challenging to use validity and reliability assessments. However, reliability and validity should be assessed when conducting qualitative research, for example, so that the measures taken in the research and the final results obtained can be accurately analyzed. However, the reliability of the research is improved by an accurate and truthful account of how all phases of the research were carried out. (Hirsjärvi et al., 2014, 232.) This study takes a stand on the reliability and validity of the study, and also discusses the limitations of the study.

6.3.1 Reliability and validity

Research aims to avoid the occurrence of errors, and therefore their reliability can be assessed using reliability, for example, the repeatability of measurement results, and validity, the ability of the research method to measure the thing being measured in the research (Hirsjärvi et al., 2014, 231). The results are reliable if the research produces non-random results with repetition (Vilkka, 2015, 194). When evaluating reliability, the most important criterion in qualitative research is the researcher itself, in which case reliability must be evaluated during the entire research process (Eskola & Suoranta, 1998). The results can be considered reliable if two people come to the same conclusion or if the same person comes to the same conclusion on different occasions, the results can be considered reliable (Hirsjärvi et al., 2014, 231). In the study, the interviewees were asked the same questions, but their order was varied for each interview, in accordance with the characteristics of a semi-structured interview. Ten different people were interviewed in the study, so it can be considered that the interview group was large enough in terms of the reliability of the results. From the research results, it was noticed that many of the interviews brought up the same issues, in which case the research results support saturation and repetition, which is typical for reliability. The questions used in the research were based around the research problem, in which case certain themes emerged from the interviewee's side in the interview before the interviewer asked common research questions related to them. This also suggests that the results were not random, they were repeated, and the same person reached the same result the second time the question was asked.

Research can be considered reliable in a time and place where the answers obtained from research results cannot be generalized to another time or society (Vilkka, 2015, 194). Since the study was carried out by interviewing top Finnish athletes, the results obtained cannot therefore be generalized outside the borders of Finland, as a study carried out in the same way in different societies could have produced different results. Research results cannot be compared to the past, either, because social media, influencer marketing and the opportunities it brings have only come into use in recent years. This was also evident from the research results, because before social media, sports marketing was carried out using traditional methods. The results cannot be compared to the future either, because as digitalization develops, influencer marketing may be replaced by new marketing methods in the future.

When conducting interview research, the places and conditions of data collection, the time spent on interviews, distractions and misinterpretations should be reported in the research (Hirsjärvi et al., 2014, 232). The above-mentioned issues are written in the form of a table for the study, from which the interview locations and the time spent on them are written down. Research results for reporting to research reliably, always keeping the research question in mind. Since the interviews were carried out using remote channels, possible distractions during the interviews could have been poor hearing or failure of the recording. In order to guarantee audibility and preserve anonymity, the

interviews were conducted in a quiet environment, and they were recorded using three different recording devices.

The validity of a study is measured by validity, and a study that is valid should not have systematic errors. Systematic errors refer to how the subjects have understood the questions asked, because if the respondents understand the questions wrongly, it can lead to a distortion of the results. The concepts must be defined precisely, the collection of data must be carefully planned, and it must also be ensured that the questions cover the entire research problem. Because of this, validity must be examined throughout the study. The research can be considered valid when the theoretical and operational definitions meet each other (Vilkka, 2015, 193.) In order to prevent mistakes, the interviewees were stressed at the beginning of the interviews that they are allowed to ask clarifying questions related to the questions, so that each question is properly understood. However, the interviewer could also ask clarifying questions related to the answers, so that each answer was surely understood correctly. Although the questions were pre-tested before the interviews with several different people, some of the interviewees asked additional questions to clarify some of the questions. It can be seen from this that the interpretation of interview questions also depends on the person. Since it was a semi-structured interview, it was also possible to address the questions from a slightly different perspective. This also gave more perspectives to the answers received.

The concept of validity can be divided into internal validity and external validity. Internal validity means that the theoretical and conceptual definition of the study are in agreement with each other. With it, the researcher is able to demonstrate mastery of its own discipline and a scientific grasp. External validity, on the other hand, means the validity and generalizability of the relationship between the conclusions and interpretations and the data. A research object is believed to be valid when it describes the researched object exactly as it is. (Eskola & Suoranta, 1998.) In this study, the focus was on internal validity in such a way that the theoretical framework included all the information and concepts that were reviewed with the interviewees in the study. When reading the research, the terminology becomes familiar, which makes it easier to read and interpret the research results. The research group selected for the study had been carefully thought out in advance, so that everyone who answered the study could share their own experiences related to a familiar research topic. Therefore, it can be thought that if other athletes with similar backgrounds had been selected as the research group, the same things would have been found in the research results. External validity can be considered valid in this study precisely because of this issue.

6.3.2 Limitations

The quality and reliability of the research was ensured before the research was carried out, and the research questions were tested in advance with the help of a training set, there are still limitations to the research, which will be reviewed next. The research examined both men and women, each of whom represented their

own sport. An even wider group of represented sports could have been included, in which case the differences between sports in influencer marketing would have come to the fore even more widely. The interviews focused on interviewing eight athletes and two sports managers, and the research results were based on their own experiences. Based on the results, however, not everyone did influencer marketing themselves from start to finish, but some of the interviewees had outsourced influencer marketing to a company or used an influencer marketing agency for help. Since influencer marketing is done in cooperation with companies, it could have been possible to use cooperating companies and their experiences in the interviews as well. By interviewing them as well, the research results would have given a broader picture of the subject.

Qualitative research and interviews were used as research methods in the study, but in addition to qualitative research, quantitative research could also have been combined with the research. With the help of quantitative research, the research could have examined the data used by influencer marketing agencies in relation to engagement or reach and mirrored it in the obtained research results.

The interview focused only on top athletes, in which case they already had a certain image and image in people's eyes. As it turned out from the research, young athletes who are not yet in the active phase of their own careers, based on the results, do not get to work together so easily based on their low level of recognition and low number of followers. Because of this, by studying not only top athletes but also young athletes, the research results could have been more scattered. In addition, the study only focused on top Finnish athletes. If the research was carried out abroad, the results could provide some new perspectives.

6.4 Future research

Based on the results obtained, the topic should definitely be studied in the future as well, because as can be seen from the research results, previous studies and the headlines raised in the media, the topic is current, and athletes are wanted and should be utilized in influencer marketing. The purpose of this study was to investigate how athletes can utilize influencer marketing on Instagram as part of sports sponsorship. In future studies, it would be interesting to find out how cooperative companies feel they benefit from influencer marketing done with athletes compared to if influencer marketing is done with an ordinary influencer. The research could look at which factors influence from the company's point of view how they choose an influencer or athlete to do influencer marketing for them. Since influencer marketing is also done from the perspective of increasing sales, it would also be interesting to study what kind of influencer marketing done by athletes is the most effective for consumers, and what kind of material on social media best leads to a purchase decision.

Based on the results obtained from the study, it would be interesting in future studies to focus on how to get collaborative partnerships and influencer marketing opportunities for young athletes who are not yet in the active phase of their careers, and therefore do not have that much recognition or a large number of followers on Instagram. In addition of that, in the future could also investigate whether values influence social media collaborations even if a really large amount of money is paid for influencer marketing. The research could focus on whether the importance of a shared value base will disappear at some point, and if yes, how it affects the outcome of paid cooperation, reliability and consumer engagement.

When talking about the professions of athletes after the end of their sports career, in the future it would be interesting to look at top athletes who have decided on their own professional career, whether social media communities really have an effect on their future profession, whether their own degree affects employment, or whether the athletes have other ideas about how they employ themselves after the end of athletes' sports career. In addition, it would be interesting to investigate whether the need for financial support from short-chain influencer marketing depends on the sport of the athlete, or whether all athletes benefit from income from influencer marketing in the same way. Do those who represent winter sports receive more other sponsorship support than those who represent summer sports, and do they need to do a different number of paid collaborations on social media in order to be able to cover the camps, exercises and equipment needed for professional sports activities.

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APPENDIX 1 INTERVIEW QUESTIONS

1. Do you believe that the paid collaborations implemented during your sports career have an impact on your future profession after your sports career?
2. What kind of effects does the number of social media followers have on sponsor acquisition?
3. How does the arrival of influencer marketing according to traditional sports sponsorship appear in your life?
 - In what way have the varied possibilities of social media changed the way you present yourself as an athlete or implement partnerships?
 - If social media were to be taken away, what would be left concerning of sports sponsorship?
4. What kind of commercial content is the most economically efficient to produce?
 - How have you commercialized your own work?
 - What kind of paid collaborations could and should be done and what is their earning logic?
5. What kind of feedback have you received from the companies about the paid collaborations?
 - Has there come out any common value base from paid collaborations or is it directly compared to marketing investments?
6. Why does the company choose an athlete instead of other influencers?
 - Why have your partners chosen you to do influencer marketing?
 - Do you feel that success has added value to social media collaborations?
7. What kind of ways has the arrival of influencer marketing into sport sponsorships changed during your own career?
8. How influencer marketing can be done during the Olympics?