

# The role of perceived value in football club branding: a developing league perspective

Perceived  
value  
in football club  
branding

Prince Yao Amu

*Department of Marketing and Entrepreneurship,  
University of Ghana Business School, Accra, Ghana*

Bedman Narteh

*Department of Marketing and Entrepreneurship, University of Ghana,  
Accra, Ghana, and*

Prince Kodua

*Department of Marketing and Entrepreneurship,  
University of Ghana Business School, Accra, Ghana*

Received 4 April 2023  
Revised 20 October 2023  
22 January 2024  
Accepted 8 February 2024

## Abstract

**Purpose** – The purpose of this study is to identify which dimensions of perceived value best mediate football club branding and fan loyalty from a developing league perspective.

**Design/methodology/approach** – Using a cross-sectional design, we collected data using questionnaires from football fans in Ghana ( $N = 700$ ). The data were analysed using SmartPLS V3, applying structural equation modelling with bootstrapping procedure.

**Findings** – The results indicate that club branding is an effective precursor of fan loyalty. Moreover, the findings suggest that functional, social and emotional values mediated club branding and fan loyalty, whereas epistemic and economic values did not.

**Originality/value** – This study contributes to sports management literature by identifying the dimensions of perceived value that will be relevant in the development of club brands in the developing league context.

**Keywords** Functional value, Social value, Epistemic value, Economic value, Emotional values

**Paper type** Research paper

## Introduction

Brand research has become widely accepted and is now a mature field in sports from the developed league contexts (Kunkel *et al.*, 2017b; Ströbel and Germelmann, 2020), both in research and practice. However, major sports club brands in developing leagues look inferior in the presence of club brands from developed leagues (Rohde and Breuer, 2016), because enough attention has not been given to the concept. Furthermore, some scholars from developing league countries end up interrogating foreign club brands from the perspective of sports fans in their home country (Hinson *et al.*, 2020), neglecting the efforts of the local club brands. Unlike some of the European football brands that have benefited over the years from good branding practices, branding remains an untapped opportunity for most football clubs in developing leagues (Gillooly *et al.*, 2022). In Ghana, Asante Kotoko Sporting Club initially neglected their branding efforts and brand representations. However, the club has recently implemented significant rebranding strategies by altering management, revitalising online platforms and facilities. This shift aims to adapt to the changing landscape of football, which now encompasses economic, social, and socio-cultural impacts on a global scale, rather than solely focusing on traditional on-pitch play for fun (ghanasoccernet.com, 2020). Out of this, the club is benefiting from it amidst competition from superior brands in more developed leagues. This implies that, if branding activities are well-managed, football clubs can benefit from it. As such, this study focuses on interrogating club brands from the developing football league perspective.



Research on consumer behaviour indicates that consumers will act favourably to brands that they perceive as valuable (Cho *et al.*, 2021). A considerable stream of studies has emerged, suggesting perceived value as a significant predictor of fan behaviour such as loyalty (Kunkel *et al.*, 2017a; Pura, 2005; Kim *et al.*, 2019). A unidimensional perspective of perceived value views customers as rational entities who make purchase decisions based on the price and benefit the product offers. In line with this, Kainth and Verma (2011) defined perceived value as “what the customer believes that they will receive for a certain amount of money”. This approach is considered appropriate for fast-moving consumer goods; however, Lee *et al.* (2011) argued that the value domains linked to sport consumption are multifaceted and require further interrogation.

Consistent with the call of Lee *et al.* (2011), Kunkel *et al.* (2017a) adopted the dimensions of perceived value dimension postulated by Sheth *et al.* (1991) (functional value, social value, emotional value, epistemic value and conditional value) and the multidimensional PERVAL scale by Sweeney and Soutar (2001) (functional value, economic value, conditional value and epistemic value) and conceptualized a concise multidimensional consumers’ perceived value of sport games (CPVSG). Kunkel *et al.* (2017a) suggested that the multidimensional approach has the tendency to influence fan behaviour such as loyalty, and called for further interrogation.

This study seeks to fill multiple gaps and make significant contributions to the process. Firstly, the study contributes to the growing literature on club branding and its impact on the loyalty of football fans. Second, assess the mediating role of perceived value on the relationship between club branding and fan loyalty. Thus, explaining the mechanisms through which club branding can influence fan loyalty. Finally, the existing research on club branding, perceived value and fan loyalty has primarily focused on the settings other than developing leagues. This study will interrogate these variables from a developing league perspective, i.e. Ghana Premier League.

## Literature review and hypothesis formulation

### *Club branding versus fan loyalty*

Sports marketing researchers (for example, Ross *et al.*, 2012; Bauer *et al.*, 2008; Kunkel *et al.*, 2017b; Gladden and Funk, 2002; Maderer *et al.*, 2018; Irianto and Kartikasari, 2020; Hinson *et al.*, 2020; Bodet and Séguin, 2021; Manoli, 2022) across varying geographical locations have adopted and operationalised different brand approaches.

Extant literature suggests that football clubs that embark on effective branding strategies stand to become advantageous over teams that do not manage their brands effectively. In sports, fans see and associate with the brands as the entirety of the club (Tapp, 2004). They feel emotional and passionate about the brand and even in some situations, live as though their lives are dependent on the success or failure of the brand, representing a strong sense of commitment and loyalty. A study by Kunkel *et al.* (2017b), conducted in Australia found out both attributes (that is, product-related attributes and nonproduct-related attributes) and benefits influence fan loyalty. In Germany, Bauer *et al.* (2008) found the relationship between brand-image dimensions (product-related attributes, nonproduct-related attributes and benefits) and fan loyalty to be significant. In the UK, Mills *et al.* (2022) identified that branding strategies contributes significantly to both private and public loyalty. This study assumes that the benefits derived from branding can be realized in the developing leagues contexts like Ghana when adequate attention is paid to the strategy. Based on these assertions, we suggest that:

*H1.* Club branding has a positive relationship with fan loyalty.

---

*The mediator: perceived value*

[Zeithaml \(1988\)](#) defines perceived value as a customer's ultimate appraisal of a product or service based on their perception of what businesses offer their clients and what they "receive" in return. Some scholars have defined perceived value as a unilateral concept while others view it as a multidimensional construct. The unidimensional approach tends to treat value as a compromise between quality and cost; the multidimensional approach expanded the unilateral approach to include value, social value, emotional value, epistemic value and conditional value as proposed by [Sheth et al. \(1991\)](#). In another study, [Sweeney and Soutar \(2001\)](#) adapted [Sheth et al. \(1991\)](#)'s conceptualization of perceived value but eliminated conditional and epistemic values and replaced them with price and quality. [Lee et al. \(2011\)](#) asseverates that the scale for perceived value could be adapted and modified. In line with this, [Kunkel et al. \(2017a\)](#), adapted and modified the scales of [Sheth et al. \(1991\)](#) to include functional value, economic value, social value, emotional value and epistemic value, which this study used to measure perceived value.

Functional value is derived from the specific characteristics of a product or service ([Sheth et al., 1991](#)). It comprises attributes such as durability, reliability and price of the product ([Kim et al., 2019](#)). Empirical evidence suggests that functional value leads to high levels of satisfaction and commitment ([Brady et al., 2006](#); [Charni et al., 2020](#)). Tied to the emotions of consumers, emotional value is aroused by experiencing products and services ([Kwon et al., 2020](#)). It is also said to include the hedonic aspect of the fan's experience ([Kunkel et al., 2017a](#)). These emotions are triggered by either excitement or diversion ([Kwon et al., 2020](#)). Scholars have over the years identified that it is connected to customer satisfaction, retention and eventually, loyalty ([Lai et al., 2012](#); [Jiang et al., 2016](#); [Rahi and Ghani, 2016](#); [Mursid, 2022](#)).

[Bearden and Netemeyer \(1999\)](#) explain the social value to mean social approval that enhances the image of an individual among others. [Sheth et al. \(1991\)](#) also describes social value as the usefulness gained from the ability of the commodity to boost social self-conception. [Sweeney and Soutar \(2001\)](#) proffer that, this variable can be measured in three ways: social acceptance – where the football club makes the fan feel accepted; image in the eyes of peers – where the club brand or offering improves the way they feel others perceive them and finally, impression made when purchasing, using or representing the brand.

The epistemic value represents novelty, curiosity or knowledge gained as a result of associating with a product ([Pura, 2005](#); [Hassan, 2015](#)). Even though some scholars excluded this dimension during the conceptualization of perceived value, [Kunkel et al. \(2017a\)](#) assert that it has become necessary to include it since enjoying and participating in the game of sports require specific knowledge or expertise. Economic value can be explained as the benefit one gets from sports brands or clubs, as a result of the expected short and long-term costs ([Sweeney and Soutar, 2001](#)). In that, customers want value for money even though some see their spending on the club as an investment rather than a cost.

A study by [Kim and Cruz \(2016\)](#) reveals that economic and hedonic values have positive effects on loyalty, even though economic value is not affected by the availability of quality of information. Similarly, [Chen and Wang \(2016\)](#) also found a positive relationship between economic value and loyalty. Looking at the immense role of perceived value, [Kunkel et al. \(2017a\)](#) conceptualized a multidimensional perceived value of sports teams and presented it for further interrogation. It is not far-fetched to consider:

*H2a–e.* Functional value (a), economic value (b), social value (c), emotional value (d) and epistemic value (e), when combined with club branding, yield a strong positive relationship with fan loyalty.

*Fan loyalty*

The loyalty that supporters show to their teams straddles the emotional, logical and moral aspects of human makeup (Tapp, 2004). As such, contrary to the traditional literature on loyalty, football fans usually stay glued to their clubs irrespective of their performance. Irrespective, football clubs cannot believe in the idea of unending loyalty since consumer behaviour is not a given. Redden and Steiner (2000) cautioned that not all sports consumers are equally passionate, fanatical engrossed in clubs' history or resistant to change that threatens team values and practices.

Loyalty can be defined as a deeply held commitment to re-engage a preferred brand consistently in the future (Stevens and Rosenberger, 2012). This comprises of both attitudinal and behavioural loyalty. Attitudinal loyalty involves a positive attitude and intention to repurchase a brand, while behavioural loyalty involves repeated patronage over time. Attitudinal loyalty gauges the emotional attachment of fans to their team and can distinguish superficial or intentional and genuine loyalty, whereas behavioural measures focus on consumer's purchase behaviour. Both attitudinal and behavioural loyalty, which involves greater search motivation, game attendance and favourable sports behaviours are necessary in conceptualising fan loyalty (Gladden and Funk, 2001). Football fans reinforce their loyalty by engaging in supportive and repetitive consumption such as purchasing tickets and attending games, purchasing team merchandise and watching live games on TV or the Internet (Mastromartino and Zhang, 2020).

Samra and Wos (2014) indicate that football is ingrained into the culture of nations across the globe, where people even receive it as a form of inheritance and elicit a lot of emotions (Towery, 2023; Jin *et al.*, 2023), the behavioural elements might not be the same across the board. This is because, most behavioural commitment may require some financial commitment, which may cause differences in terms of the developed and developing sports contexts.

*Research method*

Primary data were conveniently collected from the fans of football clubs in Ghana. A reflective measure with multiple measurement items were used to explain the constructs of the study (i.e. club branding, perceived value and fan loyalty). The first section of the questionnaire contained the demographics of the respondents. As indicated in Table 1, the second section adopted 13 items from the scholarly works of Gladden and Funk (2001, 2002), Bauer *et al.* (2005) and Kunkel *et al.* (2017b). The second section contained 22 items proposed by Kunkel *et al.* (2017a), for measuring the perceived value. The final section of the questionnaire contains items adapted for measuring fan loyalty proposed by Bauer *et al.* (2008). All items in section 2, 3 and 4 of the questionnaire were measured on a five-point scale with the end point ranging from 1 (strongly disagree) to 5 (strongly agree). A pilot survey was conducted using a random selection of ten respondents, who were sports fans and academics. The attempt helped to establish face validity of the items in the questionnaire which influenced some modifications of items used for the study. Cross-sectional research design was used for the study. Participants of the study consist of 700 sports fans of football clubs in

Constructs	Number of items	Sources
Club branding	13	Gladden and Funk (2001), Bauer <i>et al.</i> (2005), Kunkel <i>et al.</i> (2017b)
Perceived value	23	Kunkel <i>et al.</i> (2017a), Yuen <i>et al.</i> (2018)
Fan loyalty	17	Bauer <i>et al.</i> (2008)

**Source(s):** Authors' own creation

**Table 1.**  
Constructs and their sources

Ghana on the 20th of February 2022, who were conveniently selected. All participants were assured of their confidentiality. Out of the 700 responses, Table 2 reveals that 564 accounts for a response rate of 80.57%. It consisted of 428 males (75.9%) and 136 females (24.1%) with the maximum range of respondents within the age range of 30–39 years. The data collected were inputted into IBM SPSS statistical tool version 23 after sorting out the incomplete and improperly answered questionnaires. The same statistical tool was used to analyse the sociodemographic variables. SmartPLS v3 was used to measure the structural model.

#### Measurement model assessment

The indicator reliability has been described as the extent to which a variable or sets of variables are consistent with what the researchers intend to measure (Baumgartner and Homburg, 1996). Hair *et al.* (2016) recommended that a reflective indicator loading of 0.70 and above explains more than 70% of the variance of the indicator and thus ensures acceptable reliability of the item. It was identified that CB9 (0.41), PVF1 (0.33), PVEC5 (0.16), PVS1 (0.32), PVEM4 (0.23), FL5 (0.42) and FL8 (0.21) fell below the recommended threshold and were deleted. All other indicators loaded significantly on their corresponding variables. With a threshold of 0.70, Cronbach's alpha to test the internal consistency (Table 3). Using composite reliability and Cronbach's alpha loading, the study assessed internal consistency (Diamantopoulos *et al.*, 2012; Baumgartner and Homburg, 1996; Senanu and Narteh, 2022). Composite reliability for all the items was acceptable, ranging between 0.76 and 0.93. The result of the measurement model is shown in Table 3. In addition to composite reliability, the Rho\_A is also considered a good measure for internal consistency with a threshold of 0.70. All latent variables possess Rho\_A values of more than 0.70, as indicated in Table 3.

The acceptable threshold for AVE is 0.50, which implies that the latent construct explains at least 50% of the variability of its items (Hair *et al.*, 2019; Urbach and Ahlemann, 2010; Alhassan *et al.*, 2020). The AVE values for all the variables were acceptable. Heterotrait–monotrait (HTMT) criterion was used to measure discriminant validity. Gold *et al.* (2001) and Henseler *et al.* (2015) recommend that discriminant validity is absent if values exceed the threshold of 0.85. Results shown in Table 4 indicate that discriminant validity has been achieved using the HTMT criterion.

#### Structural model assessment

To assess the model, the study first examined multicollinearity by analysing the variance inflation factor (VIF) for each independent construct. From Table 5, all the VIF values are

Demographics	Characteristics	Frequency (564)	Percent (100)
Gender	Male	428	75.9
	Female	136	24.1
Age (in years)	10–19	64	11.34
	20–29	212	37.85
	30–39	162	28.72
	40–50	104	18.34
	Above 50	22	3.9
Education	JHS	50	8.86
	Shs	86	15.25
	Diploma/certificate	148	26.24
	Degree	248	43.97
	Graduate	16	2.84

Source(s): Authors' own creation

**Table 2.**  
Participants'  
demography

Construct	Item	Loadings	AVE	CR	rho_A	CA
Club branding	CB1	0.73	0.59	0.93	0.93	0.91
	CB2	0.83				
	CB3	0.72				
	CB4	0.83				
	CB5	0.79				
	CB6	0.82				
	CB7	0.82				
	CB8	0.74				
	CB10	0.73				
	Functional value	PVF2				
PVF3		0.77				
PVF4		0.90				
PVF5		0.86				
PVF6		0.75				
Economic value	PVEC1	0.81	0.71	0.91	0.87	0.86
	PVEC2	0.87				
	PVEC3	0.83				
	PVEC4	0.85				
Social value	PVS2	0.76	0.62	0.86	0.87	0.78
	PVS3	0.93				
	PVS4	0.92				
Epistemic value	PVEP1	0.85	0.71	0.92	0.90	0.89
	PVEP2	0.87				
	PVEP3	0.84				
	PVEP4	0.83				
	PVEP5	0.84				
Empirical value	PVEM1	0.86	0.69	0.87	0.83	0.78
	PVEM2	0.89				
	PVEM3	0.73				
Fan loyalty	FL1	0.77	0.77	0.76	0.94	0.95
	FL10	0.80				
	FL2	0.71				
	FL3	0.81				
	FL4	0.77				
	FL6	0.78				
	FL7	0.76				
	FL9	0.70				

**Note(s):** Club branding (CB), Functional perceived value (PVF), Emotional perceived value (Emotional perceived value), Social perceived value (PVS), Epistemic perceived value (PVEP), Economic perceived value (PVEC) and Empirical perceived value (PVEM)

**Source(s):** Authors' own creation

**Table 3.**  
Construct reliability  
and loadings

below 5 hence, there are no issues with collinearity. Having assessed the collinearity, we assessed the significance of the coefficient between the model's latent variable (Urbach and Ahlemann, 2010). This was done by carrying out bootstrapping algorithm in SmartPLS using 5,000 subsamples at 0.1 (10%) two-tailed distribution. Table 6 reveals that as at 95% confidence interval is assumed, a minimum critical value of 1.65 is ideal for a significance level of 10% (two-tailed).

	Club branding	Economic value	Emotional value	Epistemic value	Fan loyalty	Functional value	Social value	Perceived value in football club branding
Club branding								<b>Table 4.</b> Discriminant validity with HTMT ratio
Economic value	0.84							
Emotional value	0.65	0.66						
Epistemic value	0.74	0.79	0.84					
Fan loyalty	0.51	0.48	0.66	0.53				
Functional value	0.81	0.81	0.81	0.67	0.84			
Social value	0.80	0.81	0.93	0.92	0.54	0.67		
<b>Source(s):</b> Authors' own creation								

Constructs	Variance inflator factor	
Club branding		3.198
Economic value		3.089
Emotional value		3.212
Epistemic value		3.588
Functional value		3.231
Social value		3.903
<b>Source(s):</b> Authors' own creation		

**Table 5.**  
Variance inflation factor (VIF)

	R-square	R-square adjusted	F-square	Q-square	
Fan loyalty	0.502	0.491		0.217	<b>Table 6.</b> Coefficient of determination
Club branding			0.002		
Economic value			0.003	0.393	
Emotional value			0.052	0.226	
Epistemic value			0.005	0.325	
Functional value			0.016	0.333	
Social value			0.089	0.313	
<b>Source(s):</b> Authors' own creation					

The coefficient of determination ( $R^2$ ) was used to measure the total effects of the independent variables on the dependent variables.  $R^2$  varies from 0 to 1 with higher explanatory power values. As a guide,  $R^2$  values of 0.25, 0.50 and 0.75 can be termed as weak, moderate and substantial, respectively (Henseler *et al.*, 2015). Table 7 shows the  $R^2$  of the model is 0.502 (which is considered moderate). It means that the combined exogenous latent variables account for 50% of the endogenous factor variations (Hair *et al.*, 2019; Urbach and Ahlemann, 2010).

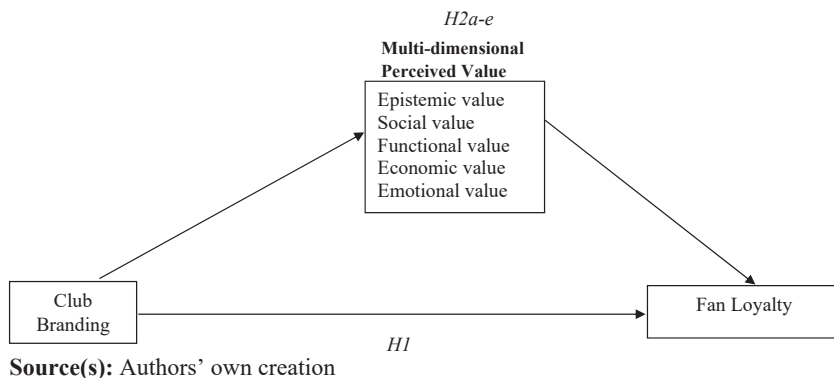
The study then assessed the effect size of each path the model using Cohen's  $f^2$  (Cohen, 1969). Empirically, effect sizes of 0.02, 0.15, and 0.35, respectively, are regarded as small, moderate and substantial (Cohen, 1988). Table 7 displays the  $f^2$  values of the constructs,

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T-statistics ( O/STDEV )	P-values
Club Branding → Fan Loyalty	0.11	0.56	0.04	14.90	0.00
Club Branding → Economic Value	0.11	0.56	0.04	14.90	0.00
Club Branding → Emotional Value	0.74	0.74	0.03	26.92	0.00
Club Branding → Epistemic Value	0.58	0.58	0.05	11.97	0.00
Club Branding → Functional Value	0.67	0.67	0.04	15.39	0.00
Club Branding → Social Value	0.72	0.72	0.04	20.70	0.00
Economic Value → Fan Loyalty	0.73	0.74	0.03	23.46	0.00
Emotional Value → Fan Loyalty	-0.09	-0.09	0.07	1.39	0.16
Epistemic Value → Fan Loyalty	0.35	0.35	0.07	5.09	0.00
Functional Value → Fan Loyalty	-0.04	-0.04	0.08	0.46	0.65
Social Value → Fan Loyalty	0.22	0.22	0.07	3.26	0.00

**Table 7.**  
Direct relationship  
**Source(s):** Authors' own creation

which show that the effect size of most of the predictors are lower than 0.02. Therefore, their removal will not have a significant influence on the model. It was necessary to calculate the predictive relevance or Stone–Geisser’s  $Q^2$  after the effect size was determined. According to Geisser (1974) and Stone (1974),  $Q^2$  values above 0, 0.25 and 0.50 indicate the path model’s small, medium and large  $Q^2$  (Hair et al., 2019). All the variables presented in Table 6 reveal a relatively significant predictive relevance.

*Result of hypothesized relationships.* Direct effect. To test the relationship as depicted in Figure 1, a bootstrapping was carried out and the result in Table 7 ( $p = 0.00$ ) shows that club branding and fan loyalty are positive and significant at a significant level of 0.05. Thus, H1 was supported.



**Figure 1.**  
Conceptual model of the research

*Mediating effect*

Each dimension of perceived value (functional, emotional, social, epistemic and economic values) was found to have different effects on the relationship between club branding and fan loyalty. Table 8 revealed that the relationship between Club Branding → Emotional Value → Fan Loyalty ( $p = 0.00$ ), Club Branding → Functional Value → Fan Loyalty ( $p = 0.00$ ), Club Branding → Social Value → Fan Loyalty ( $p = 0.00$ ) were all significant at  $p < 0.05$ . Club Branding → Epistemic Value → Fan Loyalty ( $p = 0.65$ ) and Club Branding → Economic Value → Fan Loyalty (0.17), were not significant at  $p < 0.05$ .

**Discussion**

This study assesses the mediating effect of perceived value on the relationship between club branding and fan loyalty. To achieve this, the study formulated two hypotheses. The findings did not support all the hypotheses specified, however, there remain significant implications for the theory and practice.

The first hypothesis of the study suggests that club branding has a positive influence on fan loyalty. This was supported and thus, confirms the assertion of Kunkel *et al.* (2016) that fans will favour sports brands that resonate well with them. The positive effect thus found reinforces the assertions of Bauer *et al.* (2008) and Doyle *et al.* (2013) that developing and using effective branding strategies enhance brand loyalty. It indicates that effective club branding that sports fans can relate with and own is crucial to sports consumption (Da Silva and Las Casas, 2017). The finding reinforces the warning of Aaker and Joachimsthaler (2000) that there is no place for mediocre when branding and that it would be inappropriate not to be conscious of a firm’s brand. Football club branding presents a unique case because irrespective of the performance of the clubs, they are still loyal fans. This is because, in some instances, club brand attachments are inherited from family and friends (Kucharska *et al.*, 2020). The findings of this study confirm that football clubs with effective branding have a positive significance effect on fan loyalty.

In hypotheses H2 a, b, d, e, f, functional value, economic value, social value, emotional value and epistemic value were tested as mediators. The results indicate that all the

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T-statistics ( O/STDEV )	P-values	Confidence interval	
						0.050	0.950
Club Branding → Economic Value → Fan Loyalty	-0.07	-0.07	0.05	1.38	0.17	-0.15	0.01
Club Branding → Emotional Value → Fan Loyalty	0.20	0.20	0.04	4.64	0.00	0.13	0.27
Club Branding → Epistemic Value → Fan Loyalty	-0.02	-0.03	0.05	0.45	0.65	-0.12	0.06
Club Branding → Functional Value → Fan Loyalty	0.16	0.16	0.05	3.18	0.00	0.08	0.24
Club Branding → Social Value → Fan Loyalty	0.21	0.21	0.06	3.68	0.00	0.11	0.31

Source(s): Authors’ own creation

**Table 8.**  
Mediating effect

---

dimensions of perceived value had different influences on the baseline relationships. While the findings indicate that functional value (H2a), social value (H2c) and emotional value (H2d) all mediate the relationship between club branding and fan loyalty, economic (H2b) and epistemic (H2f) values, on the other hand, did not mediate the baseline relationship. As expected, functional value significantly mediates the relationship between club branding and fan loyalty. This finding confirms Al Chalabi (2017) and Zang *et al.* (2022) suggestion that functional perceived value is essential in explaining the loyalty of customers. The significance of functional value indicates that football fans see impeccable value in associating with club brands that provide quality performance through their service environment, related service personnel and the entire output of the team. The relationship between club branding and fan loyalty was mediated by social value. This corroborates the assertion of Kunkel *et al.* (2017a) that the game of football like any other sports creates an environment for social bonding and peer group associations. As hypothesized, emotional value mediated the baseline relationship for the studies. This corroborates the findings of Al Chalabi (2017), which indicate that the loyalty of customers can be explained by emotional value. Matches between football clubs go beyond the game Tapp (2004), as it draws emotions of nostalgia, anxiety and curiosity explaining why emotional value essence is in explaining the relationship between club branding and fan loyalty.

The study also hypothesised that epistemic value mediates the relationship between club branding and fan loyalty. This assertion was, however, rejected. This result was counter to our expectation because researchers have previously shown that epistemic value influences customers brand loyalty (Hassan, 2015). The results can be explained based on the fact that the football fans within the context of the study may be interested in the performance or social bond they could build associating with the club rather than the technical or tactical aspects of the game. This result was, however, in line with the findings of Hassan (2017), where perceived epistemic value was found to be insignificant in influencing customer brand loyalty.

Finally, our assumption on the postulation that economic value mediates the relationship between club branding and fan loyalty was rejected by the result of the analysis. This finding is in line with the results found by Crespo Hervás *et al.* (2020). This result shows that the balance between the value offered by clubs and what the fans are willing to pay is insignificant in determining the loyalty of the supporters. This might also explain the fact that the clubs fail to provide avenues through which fans can actually relate with the club in economic terms.

### **Contributions, implications and limitations**

The study contributes to the ongoing argument about the relevance of club branding in determining the various forms of fan behaviour. Club branding has been relevant but has not always been significant as some studies found it to be insignificant in determining fan loyalty (Khodadai *et al.*, 2014). This study contributes to this ongoing argument from an emerging economy perspective. This is relevant as most leagues and clubs from emerging leagues and economies such as Ghana do not put lots of attention on branding and the value perceived by their fans.

Hitherto, perspectives on the multidimensions of perceived value have been from developed leagues. This current study contributes to the literature by testing a proposed multidimensional perceived value as a mediating variable between club branding and fan loyalty. This study was carried out for knowing which variables of the multidimensions of consumers' perceived value of sports team games is relevant to the context, where the game is still undergoing various forms of development and facing competitions from the developed leagues.

The findings of this study offer management a range of managerial actions that can help clubs present their brands in a way that will appeal to fan loyalty, that is, practitioners will be able to make informed decisions based on their understanding of club branding and its impact on each of the dimensions, allowing them to raise the perceived value of supporters and persuade them to become loyal to the club. For instance, from the results, the club brands may not influence the economic value of the fans, and this could be because fans do not have access to club brand merchandise or game tickets. This implies that teams have to make these things available and affordable for fans to patronise. Sports managers or marketers should focus on enhancing brand associations that relate to the team's personnel, service environment and performance of the team to increase their loyalty. The results also indicated that the clubs should focus on enhancing fan loyalty through social and emotional values. For example, clubs can encourage fan groups and some form of social engagements that will make the brands relevant to the fans socially.

The findings also reveal that what works in the developed leagues setting may not be applicable to the developing leagues. As such, football clubs must put in some more effort to identify the specific needs and preferences of the local fan base and should invest in creating and maintaining a strong, reliable brand identity that resonates with them.

Even though epistemic value and economic values were insignificant in this study, this study suggests that they cannot be overlooked as it is relevant in other contexts, and when combined properly with other initiatives and values of the club can be beneficial. Clubs should seek to align their brands with values perceived by the fans to facilitate loyalty.

Theoretically, this study sought to evaluate the link between club branding and loyalty of football fans in the wake of the renewed branding efforts of clubs in the context of the study. Also, the study responded to the call of Kunkel *et al.* (2017a) for other researchers to test their proposed multidimensions of perceived value. The study of Kunkel *et al.* (2017a) confirmed that all the proposed dimensions of perceived value – functional, economic, epistemic, social and emotional – had a significant relationship with loyalty. This was not the case for these studies. Two of the sub-hypotheses of the H2 were disproved. This was not consistent with the findings by Kunkel *et al.* (2017a). This implies that, while conceptualizing perceived value for developed leagues, functional, social and emotional values stand out. As such, sports managers must not focus only on delivering quality on the pitch but also enhance the emotional, social and functional aspects of the fan experience.

Like any other research, this study has limitations which must be acknowledged. First of all, the study focused on clubs in Ghana and the transferability of this study to other leagues requires consideration. As a result, further study should be considered to explore the relationships tested in this study on other leagues. Also, the respondents of the study were fans who paid some form of allegiance to the clubs chosen for the study. This implies that, the tendency to remain loyal even if value is not perceived is high. It is, therefore, recommended that future studies could be carried out considering the fans who are relatively new to following the game to enable researchers and practitioners understand values that are most relevant to making and keeping fans. Finally, the study used the convenient sampling method to select the respondents. A less biased sampling technique is recommended for future studies.

## References

- Aaker, D.A. and Joachimsthaler, E. (2000), "The brand relationship spectrum: the key to the brand architecture challenge", *California Management Review*, Vol. 42 No. 4, pp. 8-23, doi: [10.2307/41166051](https://doi.org/10.2307/41166051).
- Al Chalabi, H.S.A. (2017), "The mediating role of perceived value on the relationship between service quality and customer service loyalty: an explanatory study for Iraqi private banking sector", (Doctoral dissertation).

- 
- Alhassan, M.D., Kolog, E.A. and Boateng, R. (2020), "Effect of gratification on user attitude and continuance use of mobile payment services: a developing country context", *Journal of Systems and Information Technology*, Vol. 22 No. 4, pp. 351-378, doi: [10.1108/jsit-01-2020-0010](https://doi.org/10.1108/jsit-01-2020-0010).
- Bauer, H.H., Sauer, N.E. and Schmitt, P. (2005), "Customer-based brand equity in the team sport industry: Operationalization and impact on the economicsuccess of sport teams", *European Journal of Marketing*, Vol. 39 Nos 5/6, pp. 496-513, doi: [10.1108/03090560510590683](https://doi.org/10.1108/03090560510590683).
- Bauer, H.H., Stokburger-Sauer, N.E. and Exler, S. (2008), "Brand image and fan loyalty in professional team sport: a refined model and empirical assessment", *Journal of Sport Management*, Vol. 22 No. 2, pp. 205-226, doi: [10.1123/jsm.22.2.205](https://doi.org/10.1123/jsm.22.2.205).
- Baumgartner, H. and Homburg, C. (1996), "Applications of structural equation modeling in marketing and consumer research: a review", *International Journal of Research in Marketing*, Vol. 13 No. 2, pp. 139-161, doi: [10.1016/0167-8116\(95\)00038-0](https://doi.org/10.1016/0167-8116(95)00038-0).
- Bearden, W.O. and Netemeyer, R.G. (1999), *Handbook of Marketing Scales: Multi-Item Measures for Marketing and Consumer Behavior Research*, Sages, London.
- Bodet, G. and Séguin, B. (2021), "Team sports brand management", in *Managing Sports Teams*, Springer, Cham, pp. 141-159.
- Brady, M.K., Vorhees, C.M., Cronin, J. and Bourdeau, B.L. (2006), "The good guys don't always win. The effect of valence on service perceptions and consequences", *Journal of Services Marketing*, Vol. 20 No. 2, pp. 83-91, doi: [10.1108/08876040610657011](https://doi.org/10.1108/08876040610657011).
- Charni, H., Brun, I. and Ricard, L. (2020), "Impact of employee job satisfaction and commitment on customer perceived value: an original perspective", *International Journal of Bank Marketing*, Vol. 38 No. 3, pp. 737-755, doi: [10.1108/ijbm-03-2019-0097](https://doi.org/10.1108/ijbm-03-2019-0097).
- Chen, C.F. and Wang, J.P. (2016), "Customer participation, value co-creation and customer loyalty—A case of airline online check-in system", *Computers in Human Behavior*, Vol. 62, pp. 346-352, doi: [10.1016/j.chb.2016.04.010](https://doi.org/10.1016/j.chb.2016.04.010).
- Cho, H., Oh, G.E. and Chiu, W. (2021), "Compensatory consumption during the COVID-19 pandemic: exploring the critical role of nostalgia in sport consumer behaviour", *Journal of Marketing Management*, Vol. 37 Nos 17-18, pp. 1736-1763, doi: [10.1080/0267257x.2021.2001028](https://doi.org/10.1080/0267257x.2021.2001028).
- Cohen, J. (1969), *Statistical Power Analysis for the Behavioral Sciences*, Academic Press, San Diego.
- Cohen, S. (1988), *Perceived Stress in a Probability Sample of the United States*, Sages, London.
- Crespo Hervás, J., Prado-Gascó, V. and González-Serrano, M.H. (2020), "Perceived value in sporting events (PVSP): a further step for the strategic management", *Sustainability*, Vol. 12 No. 14, 5498, doi: [10.3390/su12145498](https://doi.org/10.3390/su12145498).
- Da Silva, E.C. and Las Casas, A.L. (2017), "Sport fans as consumers: an approach to sport marketing", *British Journal of Marketing Studies*, Vol. 5 No. 4, pp. 36-48.
- Diamantopoulos, A., Sarstedt, M., Fuchs, C., Wilczynski, P. and Kaiser, S. (2012), "Guidelines for choosing between multi-item and single-item scales for construct measurement: a predictive validity perspective", *Journal of the Academy of Marketing Science*, Vol. 40 No. 3, pp. 434-449, doi: [10.1007/s11747-011-0300-3](https://doi.org/10.1007/s11747-011-0300-3).
- Doyle, J.P., Kunkel, T. and Funk, D.C. (2013), "Sports spectator segmentation: examining the differing psychological connections among spectators of leagues and teams", *International Journal of Sports Marketing and Sponsorship*, Vol. 14 No. 2, pp. 20-36, doi: [10.1108/IJSMS-14-02-2013-B003](https://doi.org/10.1108/IJSMS-14-02-2013-B003).
- Geisser, S. (1974), "A predictive approach to the random effect model", *Biometrika*, Vol. 61 No. 1, pp. 101-107, doi: [10.1093/biomet/61.1.101](https://doi.org/10.1093/biomet/61.1.101).
- Gillooly, L., Eddy, T. and Medway, D. (2022), *Stadia Naming Rights in Sport*, Taylor & Francis, Abingdon-on-Thames.
- Gladden, J.M. and Funk, D.C. (2001), "Understanding brand loyalty in professional sport: examining the link between brand associations and brand loyalty", *International Journal of Sports Marketing and Sponsorship*, Vol. 3 No. 1, pp. 54-81, doi: [10.1108/IJSMS-03-01-2001-B006](https://doi.org/10.1108/IJSMS-03-01-2001-B006).

- Gladden, J.M. and Funk, D.C. (2002), "Developing an understanding of brand associations in team sport: empirical evidence from consumers of professional sport", *Journal of Sport Management*, Vol. 16 No. 1, pp. 54-81, doi: [10.1123/jsm.16.1.54](https://doi.org/10.1123/jsm.16.1.54).
- Gold, A.H., Malhotra, A. and Segars, A.H. (2001), "Knowledge management: an organizational capabilities perspective", *Journal of Management Information Systems*, Vol. 18 No. 1, pp. 185-214, doi: [10.1080/07421222.2001.11045669](https://doi.org/10.1080/07421222.2001.11045669).
- Hair, J.F. Jr, Hult, G.T.M., Ringle, C. and Sarstedt, M. (2016), "A primer on partial least squares structural equation modeling (PLS-SEM)", in *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*, 2nd ed., Sage.
- Hair, J.F., Risher, J.J., Sarstedt, M. and Ringle, C.M. (2019), "When to use and how to report the results of PLS-SEM", *European Business Review*, Vol. 31 No. 1, pp. 2-24, doi: [10.1108/eb11-2018-0203](https://doi.org/10.1108/eb11-2018-0203).
- Hassan, Z. (2015), "Customer perceived values associated with automobile and brand loyalty", *Moosa, MY & Hassan*, pp. 99-115.
- Hassan, Z. (2017), "Impact of social, epistemic and conditional values on customer satisfaction and loyalty in automobile industry: a structural equation modelling", *Journal of Marketing and Consumer Behaviour in Emerging Markets*, Vol. 5 No. 1, pp. 29-44, doi: [10.7172/2449-6634.jmcbem.2017.1.3](https://doi.org/10.7172/2449-6634.jmcbem.2017.1.3).
- Henseler, J., Ringle, C.M. and Sarstedt, M. (2015), "A new criterion for assessing discriminant validity in variance-based structural equation modeling", *Journal of the Academy of Marketing Science*, Vol. 43 No. 1, pp. 115-135, doi: [10.1007/s11747-014-0403-8](https://doi.org/10.1007/s11747-014-0403-8).
- Hinson, R.E., Osabutey, E., Kosiba, J.P. and Asiedu, F.O. (2020), "Internationalisation and branding strategy", *Qualitative Market Research: An International Journal*, Vol. 23 No. 4, pp. 747-766, doi: [10.1108/qmr-12-2017-0188](https://doi.org/10.1108/qmr-12-2017-0188).
- Irianto, D. and Kartikasari, D. (2020), "Fan loyalty toward international football team: the role of brand image", *International Journal of Applied Business Research*, Vol. 2 No. 01, pp. 58-72, doi: [10.35313/ijabr.v2i01.95](https://doi.org/10.35313/ijabr.v2i01.95).
- Jiang, L., Jun, M. and Yang, Z. (2016), "Customer-perceived value and loyalty: how do key service quality dimensions matter in the context of B2C e-commerce?", *Service Business*, Vol. 10 No. 2, pp. 301-317, doi: [10.1007/s11628-015-0269-y](https://doi.org/10.1007/s11628-015-0269-y).
- Jin, N., Merkebu, J. and Ndiaye, N.S. (2023), "Service encounters and perceive value on post-consumption evaluation in US sports bars", *Journal of Quality Assurance in Hospitality and Tourism*, pp. 1-29, doi: [10.1080/1528008x.2023.2183925](https://doi.org/10.1080/1528008x.2023.2183925).
- Kainth, J.S. and Verma, H.V. (2011), "Consumer perceived value: construct apprehension and its evolution", *Journal of Advanced Social Research*, Vol. 1 No. 1, pp. 20-57.
- Khodadai, M.R., Farahani, A., Ghasemi, H. and Honari, H. (2014), "Fan based brand equity (FBBE) factor analysis of football in Iranian premier league clubs", *Annals of Applied Sport Science*, Vol. 2 No. 2, pp. 83-100, doi: [10.18869/acadpub.aassjournal.2.2.83](https://doi.org/10.18869/acadpub.aassjournal.2.2.83).
- Kim, H.D. and Cruz, A.B. (2016), "The influence of coaches' leadership styles on athletes' satisfaction and team cohesion: a meta-analytic approach", *International Journal of Sports Science and Coaching*, Vol. 11 No. 6, pp. 900-909, doi: [10.1177/1747954116676117](https://doi.org/10.1177/1747954116676117).
- Kim, S., Ham, S., Moon, H., Chua, B.L. and Han, H. (2019), "Experience, brand prestige, perceived value (functional, hedonic, social, and financial), and loyalty among GRO CERANT customers", *International Journal of Hospitality Management*, Vol. 77, pp. 169-177, doi: [10.1016/j.ijhm.2018.06.026](https://doi.org/10.1016/j.ijhm.2018.06.026).
- Kucharska, W., Confente, I. and Brunetti, F. (2020), "The power of personal brand authenticity and identification: top celebrity players' contribution to loyalty toward football", *Journal of Product and Brand Management*, Vol. 29 No. 6, pp. 815-830, doi: [10.1108/jpbm-02-2019-2241](https://doi.org/10.1108/jpbm-02-2019-2241).
- Kunkel, T., Doyle, J.P., Funk, D.C., Du, J. and McDonald, H. (2016), "The development and change of brand associations and their influence on team loyalty over time", *Journal of Sport Management*, Vol. 30 No. 2, pp. 117-134, doi: [10.1123/jsm.2015-0129](https://doi.org/10.1123/jsm.2015-0129).

- 
- Kunkel, T., Doyle, J.P. and Berlin, A. (2017a), "Consumers' perceived value of sport team games—a multidimensional approach", *Journal of Sport Management*, Vol. 31 No. 1, pp. 80-95, doi: [10.1123/jism.2016-0044](https://doi.org/10.1123/jism.2016-0044).
- Kunkel, T., Funk, D. and Lock, C. (2017b), "The effect of league brand on the relationship between the team brand and behavioural intentions: a formative approach examining brand associations and brand relationships", *Journal of Sports Management*, Vol. 31 No. 4, pp. 317-332, doi: [10.1123/jism.2016-0166](https://doi.org/10.1123/jism.2016-0166).
- Kwon, W., Lee, M. and Back, K.J. (2020), "Exploring the underlying factors of customer value in restaurants: a machine learning approach", *International Journal of Hospitality Management*, Vol. 91, 102643, doi: [10.1016/j.ijhm.2020.102643](https://doi.org/10.1016/j.ijhm.2020.102643).
- Lai, L.S., To, W.M., Lung, J.W. and Lai, T.M. (2012), "The perceived value of higher education: the voice of Chinese students", *Higher Education*, Vol. 63 No. 3, pp. 271-287, doi: [10.1007/s10734-011-9439-6](https://doi.org/10.1007/s10734-011-9439-6).
- Lee, D., Trail, G.T., Kwon, H.H. and Anderson, D.F. (2011), "Consumer values versus perceived product attributes: relationships among items from the MVS, PRS, and PERVAL scales", *Sport Management Review*, Vol. 14 No. 1, pp. 89-101, doi: [10.1016/j.smr.2010.05.001](https://doi.org/10.1016/j.smr.2010.05.001).
- Maderer, D., Parganas, P. and Anagnostopoulos, C. (2018), "Brand-image communication through social media: the case of European professional football clubs", *International Journal of Sport Communication*, Vol. 11 No. 3, pp. 319-338, doi: [10.1123/ijsc.2018-0086](https://doi.org/10.1123/ijsc.2018-0086).
- Manoli, A.E. (2022), "Strategic brand management in and through sport", *Journal of Strategic Marketing*, pp. 1-8, doi: [10.1080/0965254x.2022.2059774](https://doi.org/10.1080/0965254x.2022.2059774).
- Mastromartino, B. and Zhang, J.J. (2020), "Affective outcomes of membership in a sport fan community", *Frontiers in Psychology*, Vol. 11, p. 881.
- Mills, M., Oghazi, P., Hultman, M. and Theotokis, A. (2022), "The impact of brand communities on public and private brand loyalty: a field study in professional sports", *Journal of Business Research*, Vol. 144, pp. 1077-1086, doi: [10.1016/j.jbusres.2022.02.056](https://doi.org/10.1016/j.jbusres.2022.02.056).
- Mursid, A. (2022), "Examining revisit intention from the basic foundation of Islam: the role of halal destination attributes and perceived value", *Journal of Islamic Marketing*, Vol. 14 No. 5, pp. 1325-1345, doi: [10.1108/jima-07-2021-0232](https://doi.org/10.1108/jima-07-2021-0232).
- Pura, M. (2005), "Linking perceived value and loyalty in location-based mobile services", *Managing Service Quality: An International Journal*, Vol. 15 No. 6, pp. 509-538, doi: [10.1108/09604520510634005](https://doi.org/10.1108/09604520510634005).
- Rahi, S. and Ghani, M. (2016), "Internet banking, customer perceived value and loyalty: the role of switching costs", *Journal Accountable Marketing*, Vol. 5 No. 4, p. 188, doi: [10.4172/2168-9601.1000188](https://doi.org/10.4172/2168-9601.1000188).
- Redden, J. and Steiner, C.J. (2000), "Fanatical consumers: towards a framework for research", *Journal of Consumer Marketing*, Vol. 17 No. 4, pp. 322-337.
- Rohde, M. and Breuer, C. (2016), "Europe's elite football: financial growth, sporting success, transfer investment, and private majority investors", *International Journal of Financial Studies*, Vol. 4 No. 2, p. 12, doi: [10.3390/ijfs4020012](https://doi.org/10.3390/ijfs4020012).
- Ross, J.A., Hardy, S., Norman, B. and Sceery, S. (2012), "Toward a history of sport branding", *Journal of Historical Research in Marketing*, Vol. 4 No. 4, pp. 482-509, doi: [10.1108/17557501211281824](https://doi.org/10.1108/17557501211281824).
- Samra, B. and Wos, A. (2014), "Consumer in sports: fan typology analysis", *Journal of Intercultural Management*, Vol. 6 No. 4, pp. 263-288.
- Senanu, B. and Narteh, B. (2022), "Banking sector reforms and customer switching intentions: evidence from the Ghanaian banking industry", *Journal of Financial Services Marketing*, Vol. 28, pp. 1-15, doi: [10.1057/s41264-021-00135-8](https://doi.org/10.1057/s41264-021-00135-8).
- Sheth, J.N., Newnan, B.I. and Gross, B.L. (1991), *Consumption Values and Market Choice*, South Western Publishing, Cincinnati, OH.

- Stevens, S. and Rosenberger, P.J. (2012), "The influence of involvement, following sport and fan identification on fan loyalty: an Australian perspective", *International Journal of Sports Marketing & Sponsorship*, Vol. 13 No. 3, pp. 221-234.
- Stone, M. (1974), "Cross-validation and multinomial prediction", *Biometrika*, Vol. 61 No. 3, pp. 509-515, doi: [10.2307/2334733](https://doi.org/10.2307/2334733).
- Ströbel, T. and Germelmann, C.C. (2020), "Exploring new routes within brand research in sport management: directions and methodological approaches", *European Sport Management Quarterly*, Vol. 20 No. 1, pp. 1-9, doi: [10.1080/16184742.2019.1706603](https://doi.org/10.1080/16184742.2019.1706603).
- Sweeney, J.C. and Soutar, G.N. (2001), "Consumer perceived value: the development of a multiple item scale", *Journal of Retailing*, Vol. 77 No. 2, pp. 203-220, doi: [10.1016/s0022-4359\(01\)00041-0](https://doi.org/10.1016/s0022-4359(01)00041-0).
- Tapp, A. (2004), "The loyalty of football fans—we'll support you evermore", *Journal of Database Marketing and Customer Strategy Management*, Vol. 11 No. 3, pp. 203-215, doi: [10.1057/palgrave.dbm.3240221](https://doi.org/10.1057/palgrave.dbm.3240221).
- Towery, N.A. (2023), "A sense of belonging: a qualitative investigation into the origination of collegiate sport fandom", *Communication and Sport*, 21674795231171604.
- Urbach, N. and Ahlemann, F. (2010), "Structural equation modeling in information systems research using partial least squares", *Journal of Information Technology Theory and Application (JITTA)*, Vol. 11 No. 2, p. 2.
- Yuen, K.F., Wang, X., Wong, Y.D. and Zhou, Q. (2018), "The effect of sustainable shipping practices on shippers' loyalty: the mediating role of perceived value, trust and transaction cost", *Transportation Research Part E: Logistics and Transportation Review*, Vol. 116, pp. 123-135, doi: [10.1016/j.tre.2018.06.002](https://doi.org/10.1016/j.tre.2018.06.002).
- Zang, W., Qian, Y. and Song, H. (2022), "The effect of perceived value on consumers' repurchase intention of commercial ice stadium: the mediating role of community interactions", *International Journal of Environmental Research and Public Health*, Vol. 19 No. 5, 3043, doi: [10.3390/ijerph19053043](https://doi.org/10.3390/ijerph19053043).
- Zeithaml, V.A. (1988), "Consumer perceptions of price, quality, and value: a means-end model and synthesis of evidence", *Journal of Marketing*, Vol. 52 No. 3, pp. 2-22.

#### Corresponding author

Prince Yao Amu can be contacted at: [amuprinceyao@gmail.com](mailto:amuprinceyao@gmail.com)