



EVOLUTION OF THE NUMBER AND VALUE OF SPONSORSHIPS OF BRAZILIAN SPORT ADMINISTRATION ENTITIES IN THE 2014-2018 PERIOD

EVOLUÇÃO DO NÚMERO E VALOR DOS PATROCÍNIOS DAS ENTIDADES BRASILEIRAS DE ADMINISTRAÇÃO DO DESPORTO NO PERÍODO 2014-2018

EVOLUCIÓN DEL NÚMERO Y VALOR DE PATROCINIOS DE ENTIDADES ADMINISTRATIVAS DEPORTIVAS BRASILEÑAS EN EL PERÍODO 2014-2018

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Abstract: During the Olympic/Paralympic cycle, Brazilian sport administration entities constantly struggle to obtain and maintain their sponsorships. This study aimed to survey the number and value of each sponsorship by COB and Confederations and CPB in the period 2014-2018, analyzing the evolution before and after the Rio 2016 Games. The study has a descriptive character, a quantitative approach, carried out through documentary research with data from the balance sheets of the entities. At the end of the period analyzed: COB lost three sponsorships after 2016, but gained another three, all-private; 70% of the NGBs had no sponsorship; CPB halved its sponsorships and amounts received. In the group of entities analyzed, there was a sharp drop in the number of sponsorships and, consequently, in the amounts contributed to the COB, CPB, and Confederations, especially after Rio 2016. It highlights the attention that should be given to a closer relationship between companies and sports entities.

Keywords: Sports sponsorship; Rio 2016 Games; NGBs; COB; CPB.

Resumo: Durante o ciclo Olímpico/Paralímpico as entidades brasileiras de administração do desporto constantemente sofrem para obter e manter seus patrocínios. O presente estudo teve como objetivo levantar o número e valor de cada patrocínio do COB e Confederações e do CPB no período 2014-2018, analisando a evolução pré e pós Jogos Rio 2016. O estudo tem caráter descritivo, abordagem quantitativa, feita por pesquisa documental com dados dos balanços das entidades. Ao final do período analisado: COB perdeu 3 patrocínios após 2016, mas ganhou outros 3, todos privados; 70% das Confederações não tinha nenhum patrocínio; CPB reduziu pela metade seus patrocínios e valores investidos. No conjunto das entidades analisadas, houve acentuada queda do número de patrocínios e consequentemente dos valores aportados ao COB, CPB e Confederações, principalmente após a Rio 2016. Evidencia-se a atenção que deve ser dada acerca de uma maior aproximação entre as empresas e as entidades esportivas.

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Palavra-chave: Patrocínio esportivo; Jogos Rio 2016; Confederações; COB; CPB.

Resumen: Durante el ciclo Olímpico/Paralímpico, las entidades de administración deportiva brasileña luchan constantemente por obtener y mantener sus patrocinios. Este estudio tuvo como objetivo relevar el número y valor de cada patrocinio por COB y Confederaciones y CPB en el período 2014-2018, analizando la evolución antes y después de los Juegos Rio 2016. El estudio tiene un carácter descriptivo, un enfoque cuantitativo, realizado a través de una investigación documental con datos de los balances de las entidades. COB perdió 3 patrocinios después de 2016, pero ganó otros 3, todos privados; El 70% de las Confederaciones no tuvo patrocinio; CPB redujo a la mitad sus patrocinios y los montos recibidos. En el grupo de entidades analizadas, hubo una fuerte caída en el número de patrocinios y, en consecuencia, en los montos aportados a la COB, CPB y Confederaciones, especialmente después de Río 2016. Destaca la atención que se debe prestar a una relación más estrecha entre empresas y entidades deportivas.

Palabras clave: Patrocinio deportivo; Juegos Rio 2016; Confederaciones; COB; CPB.

1 Introduction

One of the biggest concerns of Brazilian sport administration entities during the Olympic and Paralympic cycle is whether there will be enough investment to be able to develop adequate preparation. It is through the private and public initiative that these sports entities are able to obtain resources to foster their modalities for competitions (MACEDO, 2018). Brazilian Olympic Committee (COB), Brazilian Paralympic Committee (CPB) and Confederations benefit from the transfer of federal funds through lotteries or the sports incentive law, and for some of them these resources are the only ones they can count on. Another fundamental contribution to the planning of these entities is via sponsorship by public and private companies.

According to Mazzei, Yamamoto, Cury and Bastos (2014), companies interested in sponsoring these sports entities tend to evaluate a series of conditions to make a certain investment. In the case of the Brazilian National Governing Bodies (NGBs), companies generally take into account the modality having a great cultural insertion in society, having a great presence and attention from the media, a greater tradition in Olympic and world titles, professional management and having a positive and unblemished image in the eyes of society. Therefore, depending on some of these differentials, some NGBs, compared to others, end up acquiring greater income so that investments can be made (MACEDO, 2018).

In the sphere of public companies, Teixeira, Matias and Mascarenhas (2017) argue that publicly-held companies tend and historically choose to make financial contributions in modalities that in the Brazilian context have had greater sporting prominence. In addition to the performance in titles, Almeida (2010) also recalls that companies prefer modalities with greater identification in the population. Both factors end up reflecting, even if symbolically, their position in the economic sector.

As far as private companies are concerned, one notices that the panorama of sponsorship to NGBs is divergent, as some entities have several sponsors, while others have few or none (MAZZEI et al., 2014). The difficulty in obtaining private sponsorships is also found in the COB. According to Almeida (2010), what may explain this obstacle is that the COB is more in evidence in the media only during the period of the Olympic Games (every four years), besides not being able to stamp their brands during the Games due to contractual issues. There is also the fear on the part of private companies to associate themselves to sports entities and run the risk of them being involved in corruption cases caused by mismanagement (MACEDO, 2018).

In both aspects, and considering this scenario in the context of strategic marketing, sponsorship becomes very important, in this case not only for sports organizations, but also for sponsors. This is because the companies' planning should analyze projections, identify their targets, what will be the amount to be invested, the place where their actions will be held and how to communicate the actions (NUNES, 2015). Therefore, the advantages should permeate both companies and sports organizations. If on one hand, the sports organizations seek financial resources to better manage their activities (MAZZEI, et al., 2014), companies when associating themselves with the Sports try to achieve through corporate visibility, for example, social benefits (PITTS; STOTLAR, 2002; REIN; KOTLER; SHIELDS, 2008) and financial and institutional return (NUNES, 2015).

Although many companies see that the sport and large events are a great opportunity to link their brands and promote themselves, the planning will not always depend only on the sponsor and sponsor dyad. Other factors end up influencing the decision of companies regarding the decision-making process to start an investment or to choose not to continue it. Considering the Brazilian scenario after the Rio 2016 Games, it was observed that the country's economic activity has shrunk (CURY; SILVEIRA, 2017), impacting both public and private funding for sports (BAIBICH, 2017). As a result, there was a movement to withdraw sponsorship from sports entities as a strategy to cut costs by companies (MAZZEI; ROCCO JÚNIOR, 2017).

The increased academic interest and the growth in importance of the area have caused the production of studies exploring public funding (DE CASTRO; MEZZADRI, 2019; FENDER; CAVAZZONI; BASTOS, 2019; CARNEIRO; TEIXEIRA; SILVA; DOS SANTOS; MASCARENHAS, 2021) and private (DIAS; BASTOS, 2010; DE ALMEIDA; MARCHI JÚNIOR, 2011; MATTAR; CAMPOMAR, 2011) financing of sport in Brazil to increase. Recently, the interest and importance of studies that address the financing of Brazilian Paralympic sport have also increased (REIS; MEZZADRI; SILVA, 2017; CAMARGO; SANTOS; DE OLIVEIRA; QUARANTA; MEZZADRI, 2020; COSTA; COSTA; ORDONHES; ZAMBONI; CAVICHIOLLI, 2021), giving that Brazil is increasingly establishing itself as a world power.

Despite this growth, it is believed to be interesting the academic production of papers that

address jointly and more broadly the public and private sports sponsorship, both in Olympic and Paralympic sports. In addition, the study of the theme may contribute to the theoretical and practical improvement and to the growth of Sports Marketing in Brazil. Thus, the present study aimed to survey the number and values of each sponsorship of the COB and Olympic NGBs and the CPB in the period 2014-2018, analyzing the evolution pre and post the Rio 2016 Games.

2 Methodology

As for its objectives, this study has descriptive nature (THOMAS; NELSON; SILVERMAN, 2012). The descriptive research, besides describing a specific phenomenon, focusing on why the issue is happening, rather than the reason why it is happening (GRATTON; JONES, 2004), it can also establish correlations between variables serving as a basis for possible explanations (MALHOTRA, 2011). The approach adopted was quantitative, prioritizing the factual description of the results collected (LI; PITTS; QUARTERMAN, 2008; VEAL; DARCY, 2014).

Considering the general research objective, it is indicated that the population of this study are the Brazilian Olympic Committee (COB) and the 30 NGBs affiliated to it in the 2016 Olympic cycle, and the Brazilian Paralympic Committee (CPB) and the entities associated to it in the 2016 Paralympic cycle. To define the sample, the inclusion criterion was the entity had identifiable data in its financial statements for the period informed. Since no Paralympic NGB or Paralympic Association with sponsorship was identified, these entities were not considered in the sample (only the CPB was analyzed).

As to the means, a documental research was conducted, given that it was intended to obtain a better scenario of the problem at issue (GIL, 2002). Information was collected through the data available in the financial statements found in the official websites of these entities. The period adopted from 2014 to 2018 was due to the purpose of investigating the entities that took part in the Rio 2016 Olympic/Paralympic cycle, analyzing pre- and post-event evolution. The decision was made to start in 2014 because, as a limitation of this study, at the time of data collection few entities made available in their official websites the statements of previous years (from 2012 to 2013).

This research did not consider sponsorships that refer to television broadcasting rights. In addition, the Brazilian Football NGB (CBF) had particular treatment in data analysis, because this study understands that the high financial development of this entity could distort the results of the rest of the sample.

The data were collected from January to March 2020. The Microsoft Office Excel 2013 program was used for data processing. As the data were obtained through secondary sources (publicly access documents), there was no need for ethics committee authorization to conduct study.

3 Results and Discussion

Once all the data were collected, the sport administration entities were divided into two groups. The COB and the CPB (Table 1) form the first group. Subsequently, data from the 30 Olympic Confederations affiliated to the COB were arranged (Table 2). The tables show the identification of the entity, the sponsoring company, the nature of the company (private, public, mixed, joint stock company), the sponsorship amounts of that company in each of the years and the total amount of sponsorship in the studied period.

Table 1 - COB and CPB sponsorship amounts in the 2014-2018 period (in R\$ million)

#	Committee	Company	Nature	2014	2015	2016	2017	2018	TOTAL
1	COB	Bradesco	Private	250.000,00	1.200.000,00	500.000,00	-	-	1.950.000,00
		Coca-Cola	Private	1.785.000,00	1.548.000,00	2.176.000,00	600.000,00	600.000,00	6.709.000,00
		Ambev	Private	-	120.000,00	188.000,00	-	-	308.000,00
		SESC-RJ	Private	-	-	600.000,00	-	-	600.000,00
		Estácio de Sá	Private	-	-	100.000,00	1.780.000,00	4.891.000,00	6.771.000,00
		Peak	Private	-	-	-	1.125.000,00	2.743.000,00	3.868.000,00
		Travel Ace	Private	-	-	-	1.096.000,00	1.924.000,00	3.020.000,00
		BRW	Private	-	-	-	51.000,00	77.000,00	128.000,00
2	CPB	Embratel	Mixed	144.000,00	144.000,00	-	-	-	288.000,00
		CEF	Public	29.000.000,00	31.000.000,00	26.320.000,00	-	-	86.320.000,00
		Mackenzie	Public	190.575,00	207.900,00	225.225,00	-	-	623.700,00
		Nissan	Public	18.500,00	64.350,00	-	-	-	82.850,00
		Brasken S/A	Joint Stock C.	-	4.000.000,00	-	-	-	4.000.000,00
		Sponsorship	-	-	-	-	30.574.417,79	26.783.021,13	57.357.438,92
TOTAL			31.388.075,00	38.284.250,00	30.109.225,00	35.226.417,79	37.018.021,13	172.025.988,92	

Source: Elaborated by the author (2021).

It is possible to identify that in the analyzed period 2014-2018, the two Committees suffered distinct changes. Regarding the COB, it is noted that until 2016 this entity had a gradual increase in the number of sponsors, reaching the year of the Olympic Games with a total of 5 sponsorships. This movement is natural, since a competition of this size has acquired the characteristic of attracting the world public on a large scale, representing a potential and valuable market for brands (MARQUES, 2007). As of 2017, the year following the Games, the number of sponsorships remained the same. However, 3 companies stopped sponsoring the entity (Bradesco, Ambev and SESC-RJ), and other 3 new ones started to sponsor the COB (Peak, Travel Ace and BRW).

The only company that was present during the whole period was Coca-Cola. Considering that the Sesc is itself a private company, it is observed that all sponsorships for the COB from 2014 to 2018 are of private nature. Another fact is that although the number of sponsorships has remained the same before and after 2016, the years with the highest amount in reais of contribution from companies were after 2016, being 2018 with the highest amount of sponsorship identified in the period (R\$ 10,235,000.00).

In the case of CPB, there is a different behavior. In the years prior to 2016, the entity had 4 sponsorships in 2014 and 5 in 2015, the latter being the year with the highest amount of sponsorship in the period analyzed (R\$ 35,416,250.00). In 2016, the year of the Paralympic Games, there were only 2 sponsorships to the CPB. After 2016, it is difficult to analyze the number of sponsors, since in the entity's financial statement the description points only to 'Sponsorships', without distinguishing companies. However, due to the similarity of the values of previous years, it is assumed that sponsorships after 2016 are mostly from Caixa. It is also necessary to consider that in addition to this, a certain part of this 'Sponsorship' amount is believed to be from the companies Braskem and Toyota, due to the fact that they appear at the bottom of the CPB website identified as 'sponsors'.

Considering the above, it is noteworthy that after the Rio 2016 Games, the decrease in the number of sponsors also led to a drop in the amount contributed by companies to the CPB. It also noteworthy that the only company that appears throughout the period sponsoring the entity is Caixa. It should be noted that, through CPB, Caixa has one of the longest-lasting sponsorships in the country, and has been investing in Brazilian parasports since 2003 (CPB, 2021). It is also possible to observe that the sponsoring companies of the CPB in the period have great diversity as to their gender, being public, private, mixed economy or corporation.

Adding up the amounts of COB and CPB sponsorship in different years, it is interesting to note that the year with the lowest amount is precisely 2016, the year that the Rio 2016 Games were held.

Table 2 - Sponsorship values of the 30 Olympic Confederations in the 2014-2018 period (in R\$ million)

#	NGB	Sport	Company	Type	2014	2015	2016	2017	2018	TOTAL
1	CBAt	Athletics	Nike	Private	50.000,00	565.373,00	642.751,00	686.659,00	1.199.000,00	3.143.783,00
			Caixa	Public	22.500.000,00	20.778.646,00	20.310.867,00	15.090.416,00	14.500.000,00	93.179.929,00
2	CBBd	Badminton	-	-	-	-	-	-	-	-
3	CBB	Basketball	Bradesco	Private	8.710.006,00	8.748.881,00	7.872.412,00	-	-	25.331.299,00
4	CBBoxe	Boxing	Petrobrás	Public	2.907.000,00	2.153.000,00	1.141.000,00	489.000,00	-	6.690.000,00
5	CBCa	Canoeing	BNDES	Public	16.005.533,85	19.387.888,84	18.683.153,82	-	-	54.076.576,51
6	CBC	Cycling	Caixa	Public	5.000.000,00	5.000.000,00	4.300.000,00	700.000,00	-	15.000.000,00
7	CBDA	Aquatics	Correios	Public	23.050.000,00	24.350.000,00	24.350.000,00	5.854.206,00	5.886.604,00	83.490.810,00
			Bradesco/Sadia	Private	9.197.797,00	13.817.696,00	10.510.376,54	-	-	33.525.869,54
8	CBDN	Snow	"Patrocínio"	-	25.000,00	-	-	-	-	25.000,00
9	CBDG	Ice	"Patrocínio"	-	-	-	-	110.000,00	-	110.000,00
10	CBE	Fencing	Petrobrás	Public	2.048.500,00	1.232.828,76	813.266,05	101.118,00	-	4.195.712,81
11	CBF	Football	-	-	-	-	-	-	-	-
12	CBG	Gymnastics	Caixa	Public	6.480.000,00	5.072.000,00	5.222.000,00	3.583.000,00	3.700.000,00	24.057.000,00
13	CBGolfe	Golf	HSBC - Golfe para a vida	Privada	227.000,00	258.000,00	213.000,00	-	-	698.000,00
14	CBHb	Handball	Correios	Public	5.200.000,00	3.350.000,00	3.350.000,00	1.600.000,00	1.600.000,00	15.100.000,00
			Banco do Brasil	Public	2.952.902,55	7.790.000,00	6.395.114,94	6.200.841,09	2.808.867,69	26.147.726,27
15	CBH	Equestrianism	Guabi Nutrição	Private	970.725,00	1.159.803,00	202.999,00	459.910,00	-	2.793.437,00
			Saúde Anir	Private	-	-	-	-	-	-
			Amil	Private	-	-	-	-	-	-
16	CBHG	Grass Hockey	-	-	-	-	-	-	-	-
			Bradesco	Private	5.200.000,00	11.300.000,00	6.858.862,85	6.608.862,85	6.608.862,85	36.576.588,55
			Cielo	Private	-	-	-	1.526.468,09	2.226.468,09	3.752.936,18
17	CBJ	Judo	Petrobrás	Public	3.500.000,00	3.500.000,00	2.000.000,00	-	-	9.000.000,00
			Infraero	Public	1.400.000,00	1.225.000,00	500.000,00	-	-	3.125.000,00
			Alpargatas	Private	180.000,00	280.000,00	-	-	-	460.000,00
18	CBLP	Weightlifting	Petrobrás	Public	1.513.000,00	641.500,00	613.250,00	167.250,00	-	2.935.000,00
19	CBPM	Modern Pentathlon	-	-	-	-	-	-	-	-
20	CBR	Rowing	Petrobrás	Public	1.785.000,00	1.447.000,00	785.400,00	336.600,00	-	4.354.000,00
21	CBRu	Rugby	Bradesco/Heineken/?	Private	4.566.000,00	5.234.000,00	4.068.000,00	3.584.000,00	3.730.000,00	21.182.000,00
			Correios	Public	-	-	-	980.000,00	980.000,00	1.960.000,00
22	CBTKD	Taekwondo	-	-	-	-	-	-	-	-
23	CBT	Tennis	Correios	Public	6.371.165,67	8.627.940,72	6.216.270,04	2.171.082,64	1.832.923,82	25.219.382,89
24	CBTM	Table tennis	-	-	-	-	-	-	-	-
25	CBTE	Shooting	-	-	-	-	-	-	-	-
26	CBTARCO	Archery	-	-	-	-	-	-	-	-
27	CBTri	Triathlon	-	-	-	-	-	-	-	-
28	CBVela	Sailing	Bradesco	Private	1.028.387,00	2.056.695,00	1.209.692,00	-	-	4.294.774,00
29	CBV	Volleyball	Banco do Brasil	Public	75.428.549,00	72.670.518,00	79.341.948,00	54.394.964,00	63.380.071,00	345.216.050,00
30	CBW	Wrestling	-	-	-	-	-	-	-	-
			TOTAL		206.296.566,07	220.646.770,32	205.600.363,24	104.644.377,67	108.452.797,45	845.640.874,75

Evolution of the number and value of sponsorships of Brazilian sport administration entities in the 2014-2018 period

Source: Elaborated by the author (2021).

From Table 2, it is possible to identify that in the analyzed period 2014-2018, of the 30 Confederations, 30% did not have any type of sponsorship by companies. Therefore, there were 9 entities that used only the resources from the transfers of Law No. 10.264/2001 as a form of revenue (Agnelo/Piva Law). If CBDN and CBDG were also considered in this group, which sponsorship amounts were considerably low, the number would rise to 36.6% (11 entities).

The importance of maintaining the transfer of federal funds at that time through Provisional Measure 846, which became Law No. 13.756/2018 (BRASIL, 2018), should be highlighted. The issue was widely discussed by all interested sports segments and focused efforts so that the redistribution of transfers through the Federal Lotteries were ensured for the area. This is because the measure replaced MP 841, which reduced, and even eliminated, some sport resources in the budget (PUSSIELDI, 2018).

In a second group, there are 21 NGBs that in at least one of the years of the surveyed interval were sponsored by some kind of company. However, from these 21 Confederations, 12 ended the period without any sponsorship. That is, at the end of the analyzed period, 70% of the Confederations did not have any kind of sponsorship (21 entities).

Of those 21 Confederations with at least one sponsorship, it was possible to identify three different groups: 7 entities sponsored by private companies only; 10 entities sponsored by public companies only; 4 entities that conciliated sponsorships from private and public companies. Among these groups, some patterns can be observed. It is pertinent to point out that most sponsors ended or did not renew their contracts with the NGBs after the Rio 2016 Games. A fact that can be supported by the drop in sponsorship as of 2017, where 12 Confederations no longer have the support of companies, and 10 of them had no sponsorship at the end of 2018. Such movement goes along with the scenario of decrease in the country's economic activity (CURY; SILVEIRA, 2017), which impacted both the public and private funding for sports (BAIBICH, 2017).

Of the 8 Confederations (27% of the total) that maintained their sponsorships in 2018, 2 entities combined sponsorships from private and public companies (Athletics and Rugby), 5 had sponsorships only from public companies (Aquatics, Gymnastics, Handball, Tennis and Volleyball) and only 1 entity had sponsorships only from private companies (Judo). It is noted that these are larger NGBs that represent more popular sports, a scenario that is in line with what Mazzei, Yamamoto, Cury and Bastos (2014) suggest when they say that some entities have differentials in the opportunities to get sponsorships. Some of these factors are the modality having great cultural insertion in society, having greater presence and media attention and a greater tradition in Olympic and world titles. Rare case, only CBJ, with a private company and CBRu with a public company, managed to sign new sponsorship contracts after 2016, the year of the Olympic Games in Rio.

As can be seen from the total amounts between the years, NGBs' revenue from sponsorship almost halved from 2014 to 2018 (from R\$ 206.2 million to R\$ 108.4 million, a drop of 47%).

4 Conclusões

The research presents a sample of a specific period with unique characteristics in the history of Brazilian sports. In the set of entities analyzed, there was a sharp drop in the number of sponsorships and consequently in the amounts contributed to the COB, CPB and NGBs. The reasons for this scenario's transformation were not deepened and deserve further reflection and a broader approach in future studies. However, some crucial points may be indicators of this situation, such as the economic situation the country was in at the time (CURY; SILVEIRA, 2017) and the lack of a professional management in most entities (MAZZEI; ROCCO JUNIOR, 2017).

It is noteworthy that since the period analyzed advanced until half of the following Olympic/Paralympic cycle, Tokyo 2020, it may be interesting and even necessary to conduct further analysis to ascertain how the course of investments took place in subsequent years. However, considering the macro analysis carried out in this study, it became evident that more attention should be given to the issue that concerns a closer relationship between companies and sports organizations, especially private companies. This fact becomes more relevant when taking into account that currently the contributions by public companies, especially the state-owned companies, and for various reasons, are increasingly ceasing to sponsor these sports management entities (PETROCILO; DE CASTRO, 2019).

Some initiatives are already underway with the objective that such approximation occurs. The Rating Integra is an instrument designed by COB, CPB, the Brazilian Committee of Clubs, the Ethos Institute and Athletes for Brazil and also brings together sports entities, companies, athletes and civil society organizations. This is considered an instrument of stimulus to create a parameter of governance, transparency and integrity in NGBs, federations and clubs. It also establishes a mechanism for sponsors (companies that are signatories of the Pact for Sports) that fund sports in the country to monitor the evolution of entities (RATING INTEGRA, 2019) and evaluate and recognize the commitment of sponsored institutions and that are seeking support (CPB, 2017).

Another example is the Sou do Esporte Award, a non-profit association that rewards sports NGBs with best governance practices, being a "relationship platform between athletes, Sports Entities and companies that acts as a promoter and supporter of business in the sports environment" (SOU DO ESPORTE, 2017).

Such initiatives are in line with what Melo Neto (2013) advocates as mutual benefit between entities, with the sponsor-sponsored relationship ensuring that both sides achieve their goals. This relationship between different sectors and entities is characteristic of a more modern

view of sponsorship actions. The synergy of this relationship will help to achieve some objectives. Examples are the development of business, advertising and communication being put into practice and that the brands have a good positioning.

In the case of the private sector, Pitts and Stotlar (2002) emphasize that when it comes to major sporting events, companies usually analyze the panorama of commercial opportunities and make occasional investments. Not differently, public companies, mainly centered in the figure of Brazilian state companies, in addition to having historically already made investments in Sports (TEIXEIRA; MATIAS; MASCARENHAS, 2017), may have seen Rio 2016 as an opportunity to associate their brands before the Brazilian public.

And although the results show a decrease of sponsors, especially after the Rio 2016 Games, there is evidence of a positive relationship that the realization of this and other events led to an increase in the number of sponsorships in the entities in charge of Olympic sports (MAZZEI et al., 2014). Considering that the Olympic/Paralympic Games generate a peak of visibility for sponsors, the contributions may have been signed at the beginning of this cycle in favor of companies to take advantage of this visibility, especially because the event took place in Brazil.

Thus, this pre-event peak and consequent fall might be characterized as a natural movement of sponsors. However, researchers warn that, due to the poor credibility of the Brazilian sports entities, they missed a great opportunity to take advantage of the high investment at the time to better structure themselves, including in the marketing area, which would generate a better obtaining and retention of sponsorships (MAZZEI; ROCCO JUNIOR, 2017; PETROCILO; DE CASTRO, 2019).

The research limitations include some financial statements in which it was not possible to identify the different sponsoring companies because they were only listed as 'Sponsorship' and the amounts were not broken down. Furthermore, it was not possible to identify the discriminated values of the entities that represent the Paralympic modalities. It should be considered that some of these modalities are managed by the Olympic NGB of that sport. Therefore, the amounts may appear in the same financial statement.

As theoretical implications, the research offers Brazilian sport management entities a warning on how to anticipate the holding of future events in terms of obtaining and retaining sponsorships. This research also highlights the attention that must be given concerning a closer relationship between companies and sports entities, emphasizing that some initiatives already work with this concept, such as the Pact for Sports and the actions of Rating Integra and Sou do Esporte.

As practical implications, the study offers, not only to the entities involved herein, but also to all those interested, a parameterization of the evolution both of the number of sponsorships and of their discriminated values in this important period of the Brazilian sport. The data presented herein is usually dispersed in different documents of the surveyed entities, some of which are no

longer available for access.

Finally, this study encourages other researches to address the movement that companies adopt in relation to highly visible sporting events, in addition to opening lines of research to study the evolution of the number of sponsorships in other events and periods. Different types of analysis in relation to sponsorships can be developed, such as identifying the starting year when the contributions of companies to sports entities began, thus establishing possible relationships between the longevity of partnerships. Another tangible line of research is the analysis of the obtaining and retention of sponsorships given the situation of the new coronavirus pandemic that caused the Tokyo 2020 Olympic/Paralympic cycle to be five years long.

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