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With a little help from my fans – Extending models of pro-social behaviour to explain supporters' intentions to buy soccer club shares

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Abstract

In this paper, we develop a framework of pro-social behaviour for understanding and explaining soccer fans' intentions to buy shares from their club in order to provide assistance in times of financial need. Based on the theory of norms, two alternative versions of the framework are empirically tested. Our results yield support for a mediating role of personal norms in the relationship between social norms and behavioural intentions. In other words, the social norm of reciprocity, as well as the level of individual attachment and the degree of perceived efficacy instigates fans to feel the personal obligation to provide financial support by means of buying soccer club shares. Alternatively, no support for moderating hypotheses was found. Perceived efficacy and individual attachment have no impact on the relationship between obligation and behavioural intentions of soccer fans. © 2000 Elsevier Science B.V. All rights reserved.

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1. Introduction

In most European countries, soccer clubs have obtained listings on national stock exchanges. In the UK, for instance, as many as 14 professional soccer clubs are listed with the first listing (Tottenham Hotspur) dating back to 1983. As the level of (financial) competition in soccer has been increasing steadily, clubs have been issuing shares for a number of reasons. For instance, issuing shares yields an inflow of cash needed to buy better players and trainers, upgrade facilities, and set up new activities such as merchandising, youth training programs, etc. In addition, it offers owners the possibility of capitalising on initial investments. Finally, as stock listings are continuous performance measures, it has been assumed that this would be a stimulus for better results, both on and off the field, as stock price is a leading indicator of market expectations and discounted future cash flows.

However, the rationale of the efficient markets hypothesis has, at least in most cases, proven not to be valid. In most European countries with publicly held soccer clubs, the results have been mixed at best, resulting in soccer stock portfolio's that are frequently unattractive to investors (Woodford, Baines & Barn, 1998). There appears to be a rapidly widening gap between a small number of successful top clubs and the remaining clubs, leading to markedly different on-field and financial performance records. Several factors may account for major price fluctuations in soccer shares. For instance, it is very hard to predict successful on-field performance. Furthermore, it appears to make a difference whether clubs acquire television and sponsorship contracts as a guaranteed source of income or whether they are able to run a successful merchandising operation (as in fact only the top clubs do). For these reasons, soccer clubs deciding to go public will probably not attract many professional investors who generally take investment decisions on calculative, economic deliberations. Instead, it seems that soccer clubs particularly in the face of increasing financial strains, just like charities, educational institutions, religious organisations and other special interest groups depend on the support of members and fans. The marketing of shares to a different population of shareholders may require an in-depth understanding of relationships between individuals and their groups. The basis for such relationships consists of normative influences on consumer behaviour (Miniard & Cohen, 1983). Although, the role of normative forces has been recognised widely in the context of attitude formation models (e.g., Fishbein & Ajzen, 1975), and despite the fact that normative influences have been shown to have a behavioural impact (Batson & Shaw, 1991), these forces

have received comparatively little attention in the marketing literature (Drumwright, 1994). Yet, the influence of norms holds potential for explaining the behaviour of sportsfans, which seems to be motivated beyond economic incentives. Many soccer clubs have a pool of loyal fans that apparently may be willing to literally share in their club's success (Woodford et al., 1998). Therefore, shares have become an essential of the relationship marketing strategy by many soccer clubs. Such a strategy seems needed for the creation of loyalty. Research and business practices have shown that keeping customers through relationship-oriented efforts costs less than acquiring new customers (Reichheld & Sasser, 1990). Customer loyalty is not only limited to (re)buying intentions but also included positive word-of-mouth and a certain degree of tolerance (both related to price and performance) (Zeithaml, Berry & Parasuraman, 1996). Whereas 'regular' publicly held companies interact with their shareholders by issuing financial data and making announcements, the marketing of soccer club shares may require a very different approach.

Therefore, in this paper, we use a framework of pro-social behaviour for understanding and explaining supporters' buying intentions regarding soccer club shares. Pro-social behaviours are behaviours that are performed by individuals with the expectation that these behaviours will benefit other persons, groups or organisations (Brief & Motowidlo, 1986). It is a form of helpful behaviour, which may or may not be rewarded by the other party. With regard to soccer club shares, this means that financial reciprocation will not be perceived as a determinant of behaviour. Instead, normative influences both at the personal and at the social level may be used to explain soccer fan buying intentions of shares. Therefore, a normative framework will be introduced in the next section. Next, we report on the results of a study that was conducted to empirically test two versions of this framework. We conclude with a discussion of the theoretical and managerial implications and directions for future research.

2. The theory of norms

A large body of the literature on socio-economic relationships has departed from the premise that cognition-based, cost-benefit considerations or economic rationale is the dominant motivation guiding consumption behaviour (Korsgaard, Meglino & Lester, 1997). In a number of scientific fields, there has been an increased interest in the role of other oriented-norms

(Zhou, 1998). In the marketing literature too, there is an accumulating body of conceptualisation and empirical evidence (e.g., Price, Feick & Guskey, 1995; Osterhus, 1997) that consumer behaviour is also driven by normative forces that do not necessarily involve the maximisation of personal outcomes. Such behaviour has often been labelled pro-social behaviour or the behaviour that benefits others (Staub, 1978). Various types of pro-social behaviour have been identified in a marketing context, e.g., donating money (Diamond & Kashyap, 1997), helping behaviour (Bagozzi & Moore, 1994; Price et al., 1995), purchasing licensed products (Fisher & Wakefield, 1998) or domestic products to support national industries (Granzin & Olsen, 1998), positive word-of-mouth (Puffer, 1987). Furthermore, it has been related to tolerance of sports team performance (Fisher & Wakefield, 1998). In the pro-social behaviour literature frequently two types of norms are distinguished; personal norms and social norms (Etzioni, 1998; Simmons, 1991). Schwartz (1977) and Staub (1980) argue that actual pro-social behaviour can be explained in terms of the activation of self-expectations which are based on general social norms.

Social norms are based on perceptions about shared belief systems anchored in social groups. They are centrally held, stable and enduring evaluative beliefs about preferable modes of human behaviour. Compliance with social norms may be based on the external reinforcement of behaviour. They reflect what people feel they ought to do on the basis of what others in their reference group have come to expect of them. Previous research has shown that similar patterns of behaviour among members of a social group occur (Darly & Beniger, 1981; Childers & Rao, 1992; Fisher & Price, 1992). Although, it has been demonstrated that consumers may react differently to social norms (Bearden & Rose, 1990), social norms appear to have a significant impact on consumer behaviour, especially in case the behaviour is sufficiently observable to other consumers (Cialdini, Kallgren & Kallgren, 1990; Wiener & Doescher, 1994). Schwartz (1977) argues and demonstrates that general social norms of reciprocity, fairness and parity are well-documented antecedents of pro-social behaviour. Particularly, the norm of reciprocity has been inextricably connected to social exchange theory (Gouldner, 1960). The central assumption of social exchange theory is that persons contribute to relationships in proportion to what they obtain from them (Walster, Walster & Berscheid, 1978). Staub (1980, p. 11) argues that reciprocity is a strong driver of human behaviour and that it frequently leads to the provision of 'some needed service' or a 'gratitude in the form of material rewards'. Research in social and organisational psychology provides evidence

that the norm of reciprocity is a significant determinant of positive, beneficial action. Recipients of a positive experience feel a sense of indebtedness that can be reduced through reciprocation (Shore & Wayne, 1993). Empirical evidence in the pro-social behaviour literature suggests that individuals may engage in a large variety of reciprocation efforts depending on the relational exchange partner (McNeely & Meglino, 1994). Diamond and Kashyap (1997), for instance, discuss the role of reciprocity in relation to university alumni contributions. They demonstrate that reciprocity leads to both feelings of obligation to provide financial support and actually visiting university reunions. Similarly, it could be argued that soccer fans feel obligated to support their team financially for the central role it plays in their lives, as European professional soccer is 'inextricably woven into a supporter's life' (Woodford et al., 1998, p. 62). This is reflective of the relatively high degree of group domain involvement found among sports fans (Fisher & Wakefield, 1998). It is also reflective of a sense of commitment which has been identified as an essential relationship building block in the relationship marketing literature (Gundlach, Achrol & Mentzer, 1995). Both commitment and obligation refer to an implicit or explicit pledge of relational continuity between exchange partners (Dwyer, Schurr & Oh, 1987). In addition to social norms, personal norms have been advanced as a determinant of pro-social behaviour. Personal norms are conceptualised as self-expectations regarding the appropriate thing to do in a particular situation. It has been argued that they are feelings of moral obligation that arise when the perceived need of the object of pro-social behaviour triggers an internalised configuration of values and norms (Schwartz, 1977). Consequently, behaviour is motivated by the desire to act in order to achieve consistency with the personal belief system. Personal norms are related to the self-concept as anticipation of conformity to feelings of moral obligation tends to result in self-esteem, pride and other favourable self-evaluations (Schwartz, 1977). The dominant operationalisation of personal norms has been by means of the construct of obligation as it is something that is 'felt directly prior to behaviour, whereas reactions such as guilt and pride are responses to action and can only be anticipated' (Schwartz, 1977, p. 239). Organ and Konovsky (1989) argue that pro-social behaviour derives its significance from the premise that it represents contributions that do not follow from formal or contractual role arrangements but from personal obligation. Hence, the obligation is a central construct in pro-social behaviour theory. It takes a central place in the models proposed to explain pro-social behaviour of soccer fans which are discussed in the next section.

3. Development of hypotheses

In Schwartz's (1977) normative framework, it is proposed that social norms have a direct impact on the formation of personal norms. Recent empirical evidence in a marketing context (Diamond & Kashyap, 1997; Osterhus, 1997; Granzin & Olsen, 1998) has confirmed that social norms generate an obligatory impetus concerning specific actions to be taken in a certain situation. In other words, a sense of reciprocity leads to an internalisation of the responsibility to help. Therefore, we hypothesise that:

H1: Reciprocity has a direct positive influence on feelings of obligation.

In addition, there is substantive empirical evidence from various contexts for a direct relationship of social norms on consumer behaviour (Schofield, 1975; Derksen & Gartrell, 1993). Diamond and Kashyap (1997, p. 919) report that university alumni that donate substantial amounts of money do so out of a 'desire to pay back what the university had given them'. This leads to the following hypothesis:

H2: Reciprocity has a direct positive influence on pro-social behavioural intentions (buying intention, recommendation, performance tolerance).

The relationship between personal norms and behaviour is somewhat more complex. Schwartz (1977) contends that the relationship between obligation and pro-social behaviour is moderated by the following variables: (1) individual attachment to the subject to whom behaviour is directed; (2) perceived efficacy of behaviour. Attachment has been defined as the relatively enduring disposition or orientation towards another person, a group of persons or an institution (Batson, 1987). There is ample evidence that the stronger an individual feels a sense of attachment, the greater the chance that he or she will engage in supportive behaviour (e.g., Bhattacharya, Rao & Glynn, 1995; Diamond & Kashyap, 1997). Attachment has been identified as a major determinant of relationships between fans and professional soccer clubs (Mullin, Hardy & Sutton, 1993). Wann, Tucker and Schrader (1996) demonstrate that affiliative motivation (i.e., the fact that peers and friends support a particular sportsteam) is one of the major factors in determining sports fans supportive behaviour. Piliavin, Dovidio, Gaertner and Clark (1981) argue that personal attachment or a sense of 'we-ness' influences the fact whether personal norms will be translated into pro-social action by stating that it is easier to empathise and judge whether help is really needed. Likewise, the impetus of moral obligation towards

beneficial action may be increased or reduced, depending on the sense of perceived efficacy, i.e., the belief or perception that the actions of one individual will have significant consequences to other individuals, salient groups and/or organisations (Kerr & Kaufman-Gilliland, 1997). This may be the result of the fact that the problem at hand is complex and contumacious or because individual efforts or achievable levels of in-group cooperation may be inadequate to solve the problem. Perceived efficacy is associated with the cost of feelings of inadequacy if help is ineffective (Piliavin et al., 1981). Prince and File (1994) show that concern whether a monetary gift for a certain purpose will be spent effectively influences the willingness to contribute. Likewise, Diamond and Kashyap (1997) report that university alumni who are convinced that their donations will be effective, are more inclined to contribute more money. In line with Schwartz's (1977) normative framework and the empirical evidence to date, therefore, we hypothesise that:

H3: The direct positive influence of obligation on pro-social behavioural intentions (buying intention, recommendation, performance sensitivity) will be moderated by individual attachment.

H4: The direct positive influence of obligation on pro-social behavioural intentions (buying intention, recommendation, performance sensitivity) will be moderated by perceived efficacy.

However, Black, Stern and Elworth (1985) have argued and demonstrated that what Schwartz (1977) labels moderator variables are in fact antecedents of personal norms. The line of argument that is used here is that personal norms are complicated issues which are formed only after reflecting on the degree of individual attachment and the degree of perceived efficacy of the proposed pro-social behaviour. In this sense, obligation reflects the degree of internalisation of individual attachment and perceived efficacy. When a sense of personal obligation is present then that leads to action. Granzin and Olsen (1998) state the more the helper can identify with the object of help, the more likely they will be prone to accept the obligation for altruistic action will be activated. This is what Osterhus (1997) labels the mediating role hypothesis. In order to take the dual role of attachment and perceived efficacy as well as the support this approach has received in the pro-social behaviour literature into consideration we propose the following mediating role hypotheses:

H5: The influence of individual attachment on pro-social behavioural intentions (buying intention, recommendation, performance sensitivity) is mediated obligation.

H6: The influence of perceived efficacy on pro-social behavioural intentions (buying intention, recommendation, performance sensitivity) is mediated by obligation.

Our hypotheses are summarised in the conceptual model depicted in Fig. 1. In the next section, we will discuss an empirical test of our hypotheses.

4. An empirical study

4.1. Research setting

Our empirical study was conducted among supporters of a professional soccer club playing in the premier soccer league in the Netherlands. The club based in a mid-sized city has an average home-game attendance of 6000 people, approximately 2000 of which are season-ticket holders. The team had been showing dissatisfactory on-field performance, only nearly escaping relegation as well as bankruptcy at the time of data collection (May 1998). Furthermore, as a result of main sponsor withdrawal, administrative chaos and management failure, the club was in serious reported financial difficulties.

4.2. Questionnaire design and variable construction

A questionnaire containing mainly closed questions was designed. Each of the items pertaining to the focal constructs in relation to our hypotheses was accompanied by a seven-point Likert-type scale ranging from 1 (= completely disagree) to 7 (= completely agree). A number of items were reverse-scored to detect response bias. The social norm of reciprocity was measured with a three item scale adapted from Callaghan, McPhail and Yau (1995). A list of the questionnaire items is included in Table 1. Obligation was measured with a three-item scale developed especially for the purpose of our study. Individual attachment was measured with a three item scale developed on the basis and adapted from Diamond and Kashyap (1997) and Fisher and Wakefield (1998). Three items were also used to measure perceived efficacy.

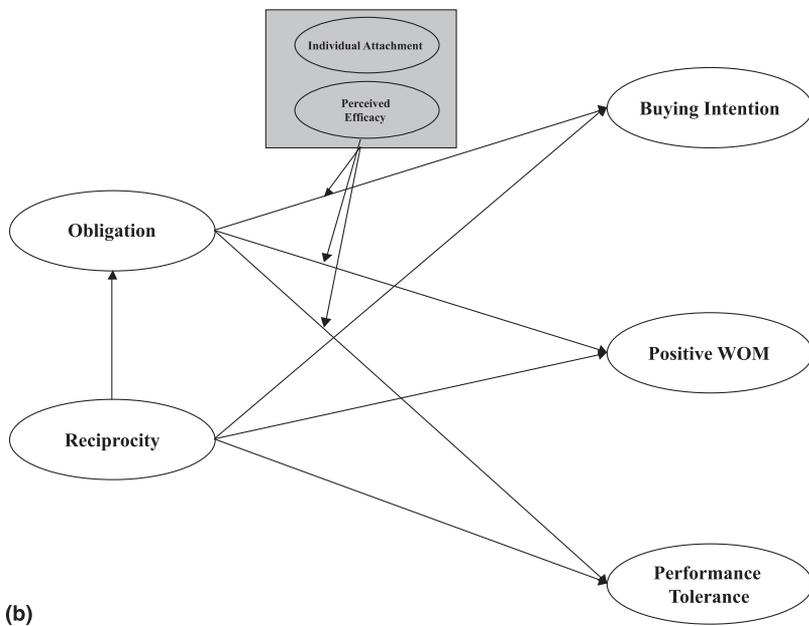
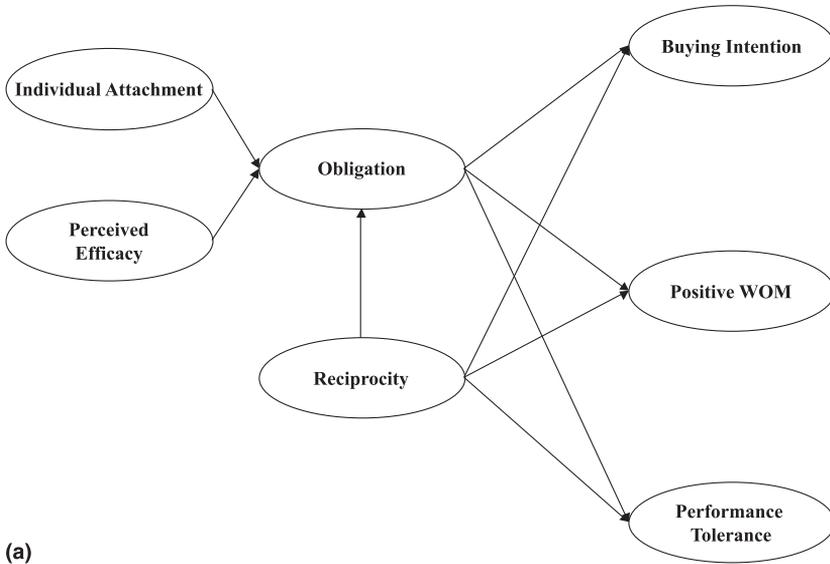


Fig. 1. (a) Conceptual framework – main effects (all relationships are posited to be positive). (b) Conceptual framework – moderator effects.

Since respondents were essentially confronted with a hypothetical situation, three scales reflecting different types of pro-social behavioural intentions (rather than actual behaviour) were developed for the purpose of this study: (1) a scale reflecting share buying intentions, consisting of three items; (2) a scale reflecting the intention to recommend the club's shares to others, consisting of three items; (3) performance tolerance, consisting of three items, which related to the intention to buy shares even if the team remains unsuccessful in the years to come. In addition a number of background variables were added, including season ticket ownership, length of fan relationship, frequency of home game attendance and age. Finally, one open-ended question was included inviting respondents to comment on the relationship with the club in their own words. The large majority of the items were based on three focus group sessions with four and five respondents organised specifically for questionnaire development in order to 'translate' the fairly abstract notions of our normative framework in multiple-item measurement scales pertaining to our setting. The questionnaire that emerged as a result of qualitative phase in our research project was consequently pre-tested in two stages. First, marketing research students were asked to fill in the questionnaire and to detect biases. Second, a number of soccer fans were asked to do the same. After each stage the questionnaire was modified and refined. Respondents were confronted with the hypothetical but foreseeable situation in which the club would be issuing shares in order to attract the financial support needed. The price per stock was set at Dfl. 100.

4.3. Sampling and surveying

Questionnaires were collected during several home games in May 1998 by means of personal interviews. A systematic random sample procedure was used whereby every *n*th supporter was approached to participate in our study. Fans were selected at all sides of the stadium in order to ensure that fans from the various stands had an equal chance of being surveyed. Interviewers were instructed to screen respondents as to whether they considered themselves supporters of the home team. Surveys were collected during the game by the interviewers. All efforts were made to make the data collection as unobtrusive as possible so as not to disturb the recreational experience of the fans. All surveys were collected during the first half an hour of the game, in order to prevent the mood associated with the game itself from interfering with our research. Three-hundred and fifty

questionnaires were distributed, 203 questionnaires were returned, resulting in a response rate of 58%.

4.4. Sample characteristics

Of our respondents, 67% owned a season ticket and 70% had been a fan for more than seven years. The majority (58%) visited home games on a regular basis. Most respondents (61%) that participated in our study were between 20 and 40 years of age. Sixty-five percent would be willing to buy at least one share at Dfl. 100 a piece, while 12% intended to buy more than five shares at the quoted price.

4.5. Data analysis

Before, we proceed with the results of this study we need to address some procedural issues. To begin with, we first assessed the construct validity of the constructs in our conceptual model using confirmatory factor analysis (Anderson & Gerbing 1988; Steenkamp & van Trijp 1991). We used the results of the confirmatory factor analysis for specifying the measurement model of the main effects model as suggested by Anderson and Gerbing (1988). This takes care of the potential problem of interpretational confounding (Anderson & Gerbing 1988; Williams & Hazer 1986). Interpretational confounding refers to the occurrence of distorted structural parameters by simultaneously estimating measurement and structural models.

Jaccard and Wan (1996) propose a two-stage approach to test for moderator effects. They indicate that in the case of using of subgroup analysis it is not possible to examine the main effects simultaneously. They therefore advise to supplement the subgroup analysis with a main effects model, in which the subgroups are collapsed. This is comparable to the approach taken in multiple regression for testing interactions (Cohen & Cohen, 1983; Jaccard, Turrisi & Wan, 1990). Using interaction terms is an alternative approach available for testing for moderator effects (Jaccard & Wan, 1996; Ping, 1995). However, this approach requires a relatively large sample, as the multivariate normality assumption is violated and therefore requires distribution free estimation techniques. The main effects model was tested using disaggregated scales (cf. Bagozzi & Heatherton, 1994). However, the subgroup analysis required splitting the sample into two groups and as a result we decided to use the partial aggregation approach (cf. Bagozzi & Heatherton, 1994).

5. Results

5.1. Construct validation

We used confirmatory factor analysis to evaluate unidimensionality, reliability, convergent validity and discriminant validity of the constructs in our study (Anderson & Gerbing, 1988; Bollen, 1989; Gerbing and Anderson, 1988; Kumar & Dillon, 1987; Steenkamp & van Trijp, 1991). The results of the confirmatory factor analysis are depicted in Table 1.

We used LISREL8 and PRELIS2 to obtain maximum likelihood estimates of the parameters in the confirmatory factor model (Jöreskog & Sörbom, 1993). The fit of the overall confirmatory factor model was adequate: $\chi^2(168) = 234.67$ ($P < 0.001$); GFI = 0.90; AGFI = 0.86; RMSEA = 0.05; TLI = 0.97; CFI = 0.98. However, inspection of the pattern of the standardised residuals and the modification indexes (Lagrangian multiplier tests) (cf. Steenkamp & van Trijp, 1991), we decided to remove two items from the analysis (one item pertaining to reciprocity and one item pertaining to buying intentions). Subsequently, the confirmatory factor model resulted in a good fit: $\chi^2(131) = 164.47$ ($P = 0.03$); GFI = 0.92; AGFI = 0.89; RMSEA = 0.03; TLI = 0.99; CFI = 0.99. Anderson and Gerbing (1988) propose four approaches to re-specifying measurement models in the case of “misbehaving” indicators: (1) relate the indicator to a different factor; (2) delete the indicator from the model; (3) relate the indicator to multiple factors; or (4) use correlated measurement errors. The last two options are not preferable as they violate unidimensionality assumption (Hattie, 1985; Kumar & Dillon, 1987; Steenkamp & van Trijp, 1991). Furthermore, relating indicators to a different construct would seriously compromise validity, as this would lead to a post-hoc justification for the composition of a measurement scale. This clearly is not acceptable. Therefore, we decided to delete misbehaving indicators in order to preserve scale purity.

Within method convergent validity was assessed testing the significance and magnitude of the elements of the matrix A_{χ} . As can be observed from Table 1 the items load high (>0.6) and statistically significant on the hypothesised constructs. The t -values are significant for all items; the lowest t -value is 6.79. Discriminant validity was evaluated by testing whether pairs of constructs in Φ were correlated less than unity. We used a $\Delta\chi^2$ with one degree of freedom to test for unity between the constructs. All tests were significant at $\alpha = 0.05$, which indicates that improved model fit can be

Table 1
Results of confirmatory factor analysis

Constructs	Reliability	Loadings	t-value
Individual attachment	0.90		
1. I feel very strongly connected to XXX		0.80	– ^a
2. XXX is very important to me		0.92	15.01
3. I think of myself as a true XXX fan		0.88	14.34
Perceived efficacy	0.71		
1. I will be able to make a difference by buying XXX shares		0.61	–
2. I will be able to offer financial assistance to XXX		0.67	6.79
3. XXX would benefit if I would buy XXX shares		0.72	6.97
Reciprocity	0.90		
1. Helping out is part of being a fan		0.67	6.79
2. I owe a lot to XXX		0.72	6.97
3. True fans should return favours when their club is in need		NA ^b	NA
Obligation	0.89		
1. I feel emotionally obligated to XXX		0.83	–
2. It is my duty to help XXX when things are not going well		0.84	13.91
3. I am of the opinion that XXX should be able to count on my support		0.89	15.07
Buying intention	0.68		
1. I would definitely be willing to buy XXX shares (at dfl. 100 a piece)		0.90	–
2. I would buy one or more XXX shares in the next 6 months		0.91	17.94
3. XXX can expect a contribution from me in the form of shares		NA	NA
Positive word	0.95		
1. I would recommend XXX shares to other fans		0.90	–
2. I would encourage friends and family to buy XXX shares		0.92	21.44
3. I try to convince others that buying XXX shares is money well spent		0.95	22.96
Performance tolerance	0.93		
1. Even if XXX does not perform well, I would still be interested in buying shares		0.94	–
2. Even if XXX would be relegated, I would still be interested in buying shares		0.91	22.67
3. Even if the best players would leave, I would still be interested in buying shares		0.86	19.35

^aReference indicator.

^bItems indicated by NA have been deleted.

obtained by separating the constructs. Moreover, the reliability of the constructs was evaluated using composite reliability (Fornell & Larcker, 1981; Jöreskog, 1971). From Table 1, it can be concluded that the constructs exhibited a high degree of reliability in terms of composite reliability, all

reliability coefficients except the reliability coefficient for buying intention (reliability coefficient = 0.68) exceeded 0.7.

5.2. *Testing main effects*

The main effects results were obtained using latent variable model using multiple indicators per construct or disaggregated scales (Bagozzi & Heatherton, 1994; Baumgartner & Homburg, 1996; Bollen, 1989). LISREL8 and PRELIS2 were used to obtain maximum likelihood estimates of the free parameters in the model. The model shows a good fit to the data: $\chi^2(131) = 164.47$ ($P = 0.03$); GFI = 0.92; AGFI = 0.89; RMSEA = 0.03; TLI = 0.99; CFI = 0.99¹. We find a significant, positive direct effect of reciprocity on obligation (standardised coefficient = 0.19, $t = 2.50$). As a consequence, H1 is supported by our results. Our results also provided support for H2. We find significant, positive effects of reciprocity on all three pro-social behavioural intentions, buying intention (standardised coefficient = 0.55, $t = 4.60$), positive word-of-mouth (standardised coefficient = 0.64, $t = 5.30$) and performance tolerance (standardised coefficient = 0.62, $t = 5.18$). Finally, our study also supports the H5 and H6. Our results corroborate the positive relationship between individual attachment and obligation (standardised coefficient = 0.56, $t = 7.95$), and perceived efficacy and obligation (standardised coefficient = 0.30, $t = 3.77$). Obligation on its turn positively influenced the pro-social behavioural intentions, buying intention (standardised coefficient = 0.27, $t = 2.56$), positive word-of-mouth (standardised coefficient = 0.20, $t = 1.96$) and performance tolerance (standardised coefficient = 0.20, $t = 1.99$). The moderator hypotheses (H3 and H4) will be discussed in the next section. Fig. 2 summarises our results.

5.3. *Testing moderator effects*

In order to test the moderator effects of individual attachment and perceived efficacy, we used subgroup analysis (Jaccard & Wan 1996). On the basis of a median split for both individual attachment and perceived efficacy we conducted two subgroup analyses using a partially aggregated model. We used coefficient alpha to correct the constructs for measurement error

¹ We also tested this model using a partial aggregation approach and obtained similar results (cf. Netemeyer et al., 1990).

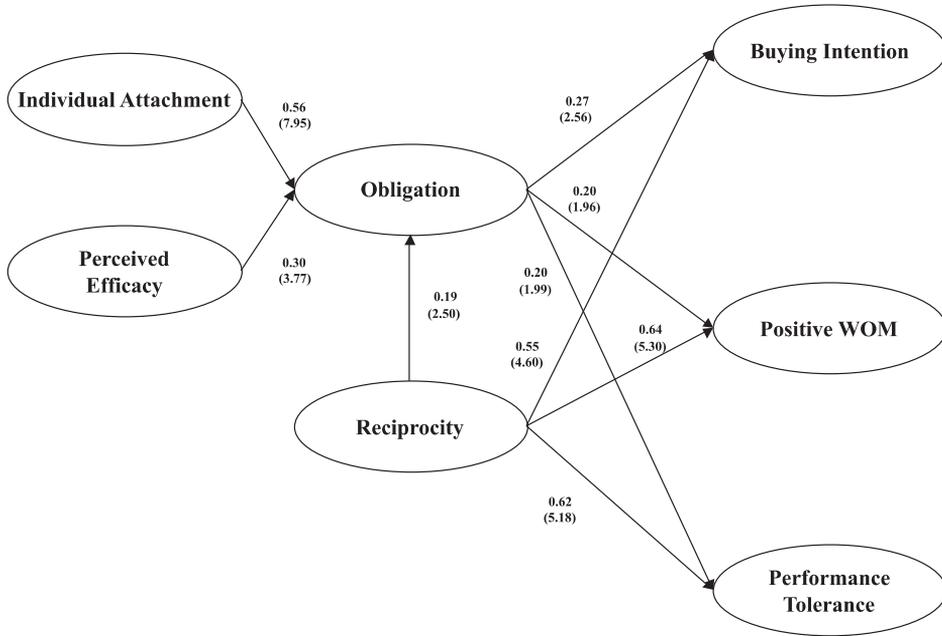


Fig. 2. Graphical representation of the main effects.

(Bagozzi & Heatherton, 1994; Netemeyer, Johnston & Burton, 1990; Williams & Hazer, 1985). We used a nested models approach to test for the moderator effects (Jaccard & Wan, 1996). We first estimated the unrestricted model, in which we derived the estimates for each group separately. In the second stage, we estimated a restricted model, in which we derived constrained estimates to be equal across groups. A significant interaction effect exists if the $\Delta\chi^2$ is significant. As can be observed from Table 2, we found no significant moderator effects for individual attachment and perceived efficacy. Hence H3 and H4 are not supported.

6. Discussion and implications

In this paper, we investigate the role of norms in relation to the marketing of soccer club shares for the purpose of financial assistance by soccer club fans. Our results yield support for a mediating role of personal norms

Table 2
Results for moderating effects^{a,b}

<i>Individual attachment</i>		
Obligation → buying intention		
Unrestricted model	$\chi^2(8) = 47.03$ ($P < 0.001$)	GFI = 0.92
Restricted model	$\chi^2(9) = 47.11$ ($P < 0.001$)	GFI = 0.92
	$\Delta\chi^2(1) = 0.08$ ($P = 0.78$)	
Obligation → positive wom		
Unrestricted model	$\chi^2(8) = 47.03$ ($P < 0.001$)	GFI = 0.92
Restricted model	$\chi^2(9) = 47.19$ ($P < 0.001$)	GFI = 0.92
	$\Delta\chi^2(1) = 0.16$ ($P = 0.69$)	
Obligation → performance tolerance		
Unrestricted model	$\chi^2(8) = 47.03$ ($P < 0.001$)	GFI = 0.92
Restricted model	$\chi^2(9) = 48.41$ ($P < 0.001$)	GFI = 0.92
	$\Delta\chi^2(1) = 1.38$ ($P = 0.34$)	
<i>Perceived efficacy</i>		
Obligation → buying intention		
Unrestricted model	$\chi^2(8) = 44.91$ ($P < 0.001$)	GFI = 0.92
Restricted model	$\chi^2(9) = 44.96$ ($P < 0.001$)	GFI = 0.92
	$\Delta\chi^2(1) = 0.05$ ($P = 0.82$)	
Obligation → positive wom		
Unrestricted model	$\chi^2(8) = 44.91$ ($P < 0.001$)	GFI = 0.92
Restricted model	$\chi^2(9) = 46.96$ ($P < 0.001$)	GFI = 0.92
	$\Delta\chi^2(1) = 2.05$ ($P = 0.15$)	
Obligation → performance tolerance		
Unrestricted model	$\chi^2(8) = 44.91$ ($P < 0.001$)	GFI = 0.92
Restricted model	$\chi^2(9) = 45.331$ ($P < 0.001$)	GFI = 0.92
	$\Delta\chi^2(1) = 0.42$ ($P = 0.52$)	

^a Partially aggregated scales were used.

^b Only the diagonal of matrix Ψ was estimated; otherwise the degree of freedoms would have been negative.

in the relationship between social norms and behavioural intentions. The sense of reciprocity is translated into feelings of personal obligation to help the club that is in financial distress. In addition, we find positive, direct and relatively strong relationships between the social norm of reciprocity and all types of behavioural intentions that were included in our research design. Apparently, a sense of indebtedness motivates fans to direct reciprocation efforts towards their club. Several explanations have been advanced to account for the activation of pro-social behaviour on the basis of social norms. These include common attitudes and social class, and a common fate as a result of an external threat, which are arguably applicable to the

research setting of our study (Sherif, Harvey, White, Hood & Sherif, 1961; Hornstein, 1976). Furthermore, Dawes, Van der Kragt and Orbell (2000) demonstrate that actual group membership (i.e., the fan club or the group often denominated by their space in the stadium, such as, for instance, the (section) F-side) increases reciprocal altruism. Our results are in line with Schwartz (1977, p. 270) argument that social norms 'exert influence on helping above and beyond that of self-expectations'. Our results are also in line with a number of previous findings (e.g., Schofield, 1975) which suggest that membership of a social group (i.e., the fan club), peer expectations and social sanctions are pervasive normative influences that are frequently stronger than personal norms. In contrast, Osterhus (1997) fails to find support for the direct relationship between social norms and pro-social behaviour in an energy conservation context. Several reasons may account for this discrepancy between research findings. In the first place, there is a seemingly large difference between energy conservation and the buying of soccer shares for the purpose of financial support. Apart from the characteristics of the research setting, there is also a difference with respect to the level of emergency. Energy conservation can arguably be characterised as a nonemergency context with predominantly long-term consequences, while the imminent threat of the club's bankruptcy and relegation requires immediate, short-term beneficial action. In addition, in our study we confronted fans with a hypothetical situation, measuring behavioural intentions, while Osterhus (1997) measured actual behaviour. Beyond that, Fisher and Price (1992) suggest that in relation to social expectations at the group level, physical evidence or visibility of behaviour is a determinant of the impact of social norms. Fans seek to reciprocate in ways that maximise the likelihood that members of their reference group will notice their efforts. Osterhus (1997) attributes lack of significance of the relationship between social norms and pro-social behaviour to the lack of visibility of energy conservation behaviour. Interestingly, in response to the open question included in our questionnaire, several respondents indicated that they would buy their club's stock only if physical evidence of shares would be issued in order to be able to 'put it on the wall'.

In addition, no support for the moderating hypotheses underlying the normative framework developed by Schwartz (1977) was found. The fact that perceived efficacy is not a significant moderating influence on behavioural intentions is in line with the results of several recent empirical research aimed at investigating pro-social behaviour phenomena in a marketing context. Osterhus (1997) reports that consequence awareness, which is comparable to

perceived efficacy, fails to moderate the personal norm – (energy conservation) behaviour relationship. Furthermore, it can be argued that many fans might not be familiar with owning shares and hence feel unable to predict the effectiveness in terms of behavioural intentions. This might also account for the reported lack of significance of the moderating role of individual attachment. Given the fact that the instrument of issuing shares is a complex issue, involving cognitive elaboration it seems not unlikely that the construction of personal norms takes place before behavioural intentions with respect to buying shares are formed. Kriss, Indenbaum and Tesch (1974) find that simple (as opposed to complex) requests for help elicit significantly more pro-social behaviour. In line with this reasoning, our results yield evidence for the mediating role of obligation; both individual attachment and perceived efficacy are antecedents to obligation, which in turn has an impact on buying intentions, recommendation and performance tolerance. These findings are in line with the research reported by Diamond and Kashyap (1997) who conclude that obligation is a direct antecedent of the intention to contribute money as well as actual contributions in the context of university alumni.

Part of the strength of a research project lies in the recognition of its limitations. This may suggest potential issues that merit future research. In the first place, our findings exclusively pertain to the supporter base of one soccer club. Future research will have to reveal whether the results are generalisable to other teams and sports, other types of financially based, pro-social behaviour and other context characterised of lesser degrees of urgent financial needs. Also, it would also be worthwhile to study share-buying intentions regarding shares of commercial companies and compare these to the share buying intentions of soccer fans. Secondly, all concepts were measured at one point in time, thus essentially from a static perspective. It may be worthwhile to study pro-social behaviour over time in order to be able to take into account the dynamics of norm development and actual behaviour as well as financial and on-field performance into account, in addition to the perceptual gauges used in this study. Particularly, the use of behavioural intentions as opposed to overt behaviour should be considered as a limitation of the study. As Bagozzi, Baumgartner and Yi (1989) have shown the mediating role of behavioural intentions with respect to the attitude – behaviour link depends, among others, on the statistical power of test procedures, measure reliability and the nature of the processes that may intervene between intentions and behaviour. Future research should address these issues. Thirdly, it may very well be that the three outcome variables that

were identified in our model could be hierarchically ordered as part of an unidimensional and cumulative pro-social behaviour scale. Narayandas (1998), for instance, has empirically demonstrated that repurchase intentions, word-of-mouth and price tolerance could be conceived of as elements of the customer retention construct. A fruitful path for future research would be to develop and test a pro-social behaviour benefits scale with regards to soccer club shares. Fourthly, recent research into close personal relationships has suggested a number of variables that help to give a more in-depth explanation of pro-social behaviour. These include social value orientation (Van Lange et al., 1997a), relationship communality (Van Yperen & Buunk, 1997), and willingness to sacrifice (Van Lange, De Bruin, Otten & Joireman, 1997b). Moreover, scientific progress would benefit from the simultaneous inclusion of normative and traditional economic deliberations, such as cost-benefit considerations. Finally, our results could be influenced by the operationalisations of norms. As Schwartz (1977) suggests, verbalisations of internalised, personal norms may activate behavioural intentions directly, leaving no room for moderating effects. This is because operationalisations of personal norms emphasise the subject's duty to help and this may divert respondent attention from norm activating conditions such as individual attachment and perceived efficacy. In future research, the effect of norm articulation in questionnaires should be investigated to ensure the validity of research results.

Although preliminary, our results also suggest a number of managerial implications. First of all, in approaching fans as a target group of soccer club shares it seems advisable to emphasise an appeal to both social and personal norms. This might also serve to counterbalance the scepticism and the reported stock unattractiveness in the financial press. With respect to this, it may be advisable to use the term 'certificate' if the shares are not traded on the stock exchange and serve the sole purpose of generating financial assistance. Market research is needed in order to find out how norms of reciprocity and obligation can be translated in persuasive messages eliciting financial support. Based on the relative strength of the main effects in our model, communications emphasising reciprocity may be most effective in increasing the intentions of fans to buy soccer club shares. Secondly, as individual attachment apparently is an important determinant of a sense of obligation to help the club financially, it would be of particular relevance to examine what particular experiences and/or communications would increase attachment. One opportunity for developing and maintaining identification bonds between fans and the club is

to organise social functions during which there is opportunity for personal contact between fans and players. Alternatively, in communications about individual players, particular skills and abilities could be emphasised that fans could identify with. Finally, in order to increase the perceived efficacy of buying shares, soccer clubs should explicitly demonstrate and communicate how financial contributions might be used to improve the club's performance and its ability to provide fans with a sense of pride.

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