Comparative Analysis of Digital Marketing Strategies for Live Streaming of Sporting Events

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Abstract

Background: The research attempts to analyze the impression of digital marketing strategies executed by sports marketers. Digital marketing enables sports club to create brand equity and value. Therefore, marketing campaigns are predominantly run-across various digital platforms promoting and advertising live streaming of sporting events. Interestingly, sports team have conceptualized innovative and engaging marketing ideas to strengthen their fan base and community building. Consequently, earning fan loyalty and converting them into potential buyers for sustainable economic benefits. Evolving digital marketing techniques have contributed in monetization. Sports marketers continuously brainstorm to edge out their competitors in the market. “If predicting the nature of technological change is the most important challenge we face, then identifying how we can engage with technology for the benefit of sport has to be next up on the list”.

Methods: Comprehensive, set of questions were prepared and circulated among the aspiring sports management students, entrepreneurs, athletes, teachers and sports consumers from different walk and profession of life. Further to validate the findings of the study researcher implemented Pearson’s Chi-Square test and Phi (Effect size).

Conclusion: With this background the present article endeavor, to study the recent advances in digital marketing strategies for live streaming of sports events. The article has proposed a theoretical outline for illuminating innovations in digital marketing uplifting sports and social transformations in the sports milieu. It highlights importance of one go-to digital marketing strategy for sports marketer is social media marketing.

Keywords: Brand equity, Digital marketing, Monetization

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1.Introduction:

Digital marketing is an indispensable tool for promotion and advertisement of live streaming of a sports event. Therefore, digital platforms are an effective way to communicate with consumers. For business groups, sports website is an important component of marketing mix. As a sports marketing team, it’s important to engross the consumers for the consumption of the content. The business opportunities offered through the online streaming of sporting event has captured the attention of investors. The amount of information made available to fans through internet communication is exemplary\(^1\). Revolutionary ideas in the sporting industry have registered positive imprints on the sports enthusiasts\(^2\). Digital platforms experience heavy trafficking of targeted audience to view short content videos and update on live score of the game. Evidently, internet is the
most essential part of digital marketing. It works as a source of information and an engaging technology\(^{(3)}\). Implementation of digital marketing strategies through internet service fulfills the purpose of fan engagement and provide consumer an enriching experience\(^{(4)}\). Innovative approach of a digital sport marketer interest consumer and further motivates in the consumption of product or service. Thus, resulting in the revenue generation for the business group\(^{(5)}\). Comprehensively, the usage of internet consumption has opened new window of opportunities for live streaming of sport events. As, there are endless possibilities and interactive features for the entertainment and fan engagement\(^{(6)}\). Digital Platform effectiveness is evaluated or determined by the marketing mix framework on which it functions\(^{(7)}\). For any digital platform it's important to maximize impressions and further successfully engage the consumers in meaningful activities. Importantly, fans are compassionate towards their sports team and have technical intellect towards the game\(^{(8)}\). Therefore, as a strategic point of view it is a constructive move to provide them a platform to share their views and opinion with other fans. It brings the followers on a single platform and helps in community building\(^{(9)}\). Nowadays, audience or spectators actively choose what and where to watch. Production, handing out and utilization processes of mass media has faded into the digital transformation era.

Digital revolution in sports broadcasting have transformed viewer perception and brought the live streaming of sports to our living rooms and mobile phones. Whereas digital media, and in large part, social media has had a massive role to play in execution of digital marketing strategies for a sporting event\(^{(10)}\). Product and process both are crucial components of sport-based digital marketing. Sports marketers or entrepreneurs comprehend consumer change in the paradigm due to digital innovation and globalization\(^{(11)}\). Noticeably, relationships among different sport marketer in digital communication is interweaved, witnessing the integration of contents and channels. Digital globalization in accordance with numerous digital platforms gave rise to an “aesthetics of the in-effect reality”, built around a perceptible universe each time more interactive, which has worldwide infiltrated the mental representation and communication pattern of consumers. There are many sports related profession thriving on innovative trends in digital marketing. Such as, sports entrepreneurship, sports marketing, affiliate marketing, content marketing, SEO (search engine optimization), mobile marketing, influencer marketing, SMM (Social media marketing), e-mail marketing, SEM (search engine marketing) and many more. Thus, effective communication ensures delivery of well conceptualized information. There are so many opportunities in digital space with emerging technologies such as digital reality, big data, digital identity, live streaming, connected stadiums, artificial intelligence bots, e-Sport, etc\(^{(12)}\). Digital globalization worldwide has propelled economic progression in live streaming of sport events possible due to innovative application of digital marketing strategies. Sports entrepreneurs, brand managers, sports professional use engaging activities on digital platforms (social handles) for encouraging social activism, social responsibility through application of social media\(^{(13)}\). Therefore, regular apprises on the online platforms develop sense of belonging within the community. Sports entrepreneurs through their acumen and application of digital assets recreate the invigoration among the spectators online watching live feed of sporting event\(^{(14)}\). Therefore, window for engagement with sports aficionado, athletes, fan clubs and brands inside the global sports landscape has been more substantial. In digital space, for sports entrepreneur it’s important to comprehend customers and their needs through marketplace research and managing information systems. There are other aspects of digital sports business that need to be introspected. 1) Such as coping with logistics associated with the goods and services, i.e. supply chain management. 2) Also, managing the promotional features on associated digital platforms for an upcoming sports event, i.e. digital advertising and sponsorship. 3) And, working with committed sports regions.
inclusive of retail control and electronic trade. The digital sports entrepreneurs possess attributes for market segmentation and address the customize need of the consumers. Digital marketing strategies for live streaming of sporting events are multifaceted and necessitate skills for ascertaining the collaborations across the sport segments and sport vicinity, so it is imperative to acknowledge the skill sets required to excel as sports marketer or sports entrepreneur (13). Entrepreneurs, marketing heads, sports managers identify or target their audience and understand the impact of content marketing (14). And, accordingly execute their move to promote the event on digital platforms. Therefore, one of the important aspects of marketing is segmentation of a potential consumer base.

There are numerous digital marketing strategies that has influenced the fundamental approach of sports marketers. In past researches, generally particular strategy has been discussed or reasoned out to highlight its result in the field of digital globalization. Understandably, there are infinite variables that need to be considered in a research related to application of digital marketing strategies. To evaluate significance of each digital marketing strategies in terms of reliability and validity, more in-depth study needs to be conducted.

The present article ventures to study the recent advances in digital marketing strategies for live streaming of sports events. The article has proposed a theoretical outline for illuminating innovations in digital marketing, uplifting the sports and social transformations in the sports milieu. Evolving digital marketing techniques have contributed in monetization. Sports marketers continuously brainstorm to edge out their competitors in the market. “If predicting the nature of technological change is the most important challenge we face, then identifying how we can engage with technology for the benefit of sport has to be next up on the list” (Simon Chadwick). Comprehensive, set of questions were prepared and circulated among the aspiring sports management students, entrepreneurs, athletes, teachers and sports consumers from different walk and profession of life. Sporting events have great relevance in terms of entertainment, to fulfil a specific purpose or cause etc. The sporting events acts as a catalyst for competitive athletes to showcase their talent. It is significant for a sports authority or organizational body to have unbiased team of experts, technicians, decision-makers, business head to conduct the event successfully. Technology in sports have brought many changes with aspect to sports marketing, broadcasting, fan engagement, sports apparel, sports equipment, decision-making etc. Therefore, each aspect related to sporting event have significant contribution. Digital marketing strategies are important to understand the consumer preferences, choices and decision-making for online consumption of the live streaming of sports event. The objective of the research is to identify productive digital strategies of sporting events. To study the impact of various attributes that contribute in the success of sporting events through online consumption.

2. Material & methods:
Current research employs a discovery oriented, theories-in use approach. To discuss various digital marketing strategies practiced by sports organizations, in-order to stream a competitive live sporting event. Through analysis of the qualitative data, impact of digital marketing could be interpreted on live streaming of sporting event. This perspective allows to capture different facets, meanings and motivation associated with digital media marketing. Rather than focusing on statistical generalizability, the current approach is based on whether the findings could be meaningfully transferred to learning context.

2.1. Selection of the Subjects
The researcher selected both male and female as participants to assess the impact of digital marketing strategies, consumer preference, and consumption patterns. In the research, the age of the participants has been divided into four categories (in years) – a) 15-20, b) 21-30, c) 31-45, d) 45 and above. Comprehensive, set of questions were prepared and circulated among the aspiring sports management students, entrepreneurs, athletes, teachers, and sports consumers from different walks of life.

2.2. Selection of the Variables

The researcher developed a self-made questionnaire with an intent to reflect on the culture of digital reality. The questions were developed in such a way that they can contribute to understanding the impact of digital marketing strategies for live streaming of sport events.

2.3. Data Collection

For the selection of data, a self-questionnaire was developed. It consists of 09 basic questions related to digital marketing and data consumption. The questionnaire is circulated among the subjects via Google Forms. Based on their responses and information collected through past studies, the researcher derived a substantial conclusion. The collected data is qualitative in nature and measured on a nominal scale.

2.4. Statistical Technique

In reference to the primary data collected by the researcher through Google forms, further to validate the findings of the study, the researcher intends the application of Pearson’s Chi-square test. To identify how likely it is that observed distribution is due to chance. It is also called a “goodness of fit” statistic.

3. Results and Discussion:

The table below indicates statistical representation of Chi-square value, Significance value, and Effect size (Phi). The Chi-square coefficient depends on the strength of the relationship and sample size. Phi eliminates sample size, by taking the square root. As the significant test does not tell us the degree of effect, displaying effect size is helpful to show the magnitude of effect. The level of significance (0.000) shows significant differences between the responses.

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Questions</th>
<th>Chi-Square Value</th>
<th>Sig.Value</th>
<th>Effect Size (Phi)</th>
</tr>
</thead>
<tbody>
<tr>
<td>01.</td>
<td>Impact of digital marketing strategies for the promotion of live events?</td>
<td>55.097</td>
<td>.000</td>
<td>0.969</td>
</tr>
<tr>
<td>02.</td>
<td>Did the exponential growth of digital marketing helped sports industry in revenue generation?</td>
<td>60.034</td>
<td>.000</td>
<td>1.017</td>
</tr>
<tr>
<td>03.</td>
<td>Do you believe digital marketing has changed sports consumption?</td>
<td>37.690</td>
<td>.000</td>
<td>0.806</td>
</tr>
</tbody>
</table>
04. Do you feel as consumer, through digital platform you discovered sporting events that were non-existent for you?  28.690 .000 0.779

05. As future sports marketer or brand manager your one-go-to digital marketing strategy.  N.A.  N.A.  N.A.

06. Do you agree that digital marketing strategies in reaching the target audience is a more viable idea than traditional marketing  35.274 .000 0.779

07. As a consumer are you ready to consume live streaming of sporting events instead of watching live at venue.  28.300 .000 0.698

08. Do you think in near future digital India initiative would unfold new opportunities in the live streaming of sport events  64.490 .000 1.054

09. Digital marketing has created new learning opportunity for budding entrepreneur or brand managers.  73.897 .000 1.128

The graphical representation further constitutes the information related to the responses of participants in percentage with respect to the questionnaire.

![Figure 1. Impact of digital marketing strategies for the promotion of live events](https://example.com/figure1.png)

Figure 1. Impact of digital marketing strategies for the promotion of live events

Figure 1. represents the responses of the participants highlighting their perception on the impact of digital marketing for the promotion of live events. The result shows a conclusive evidence with 77.1% responses of the people in favor of high impact of digital marketing for the promotion of live event. Whereas, only 6.9% of people represent that digital marketing has low impact on promotion of live event.
Figure 2. Responses of participant on exponential growth of digital marketing has helped sports industry in revenue generation.

Figure 2. represents the responses of the participants sharing their views whether the exponential growth of digital marketing has helped the sports industry in revenue generation. The result shows a conclusive evidence with 81.1% responses of the people agreeing with it. Whereas, merely 5.2% of people represent that digital marketing has low impact on promotion of live event.

Figure 3. Responses of participant whether digital marketing has changed sports consumption.

Figure 3. represents the responses of the participants sharing their views whether they believe digital marketing has increased sports consumption. Therefore, results clearly indicate a conclusive evidence with 70.7% responses of the people resonate with the digital trend of online consumption. Whereas, a small percentage of people i.e. 8.3% differ with the notion that sports consumption has increased due to constantly growing digital marketing.

Figure 4. Responses of participant related to discovering non-existential sports through digital platform.
Figure 4. represents the responses of the participants sharing their views whether through digital platforms they have discovered sporting events that were non-existent. Clearly, majority of participants i.e. 65.5% have agreed to the fact that through digital platforms they were able to explore unknown territory of sports (traditional or contemporary). Therefore, it indicates that digital platform has increased sports consumption. Hence, results clearly indicate a conclusive evidence with 65.5% responses of the people resonate that digital trend of online consumption is an effective marketing strategy. Whereas, a finite percentage of people i.e. 10.4% differ with the notion that digital platforms have added any value for them to discover new sports.

Figure 5. Responses of participant related to discovering non-existent sports through digital platform

Figure 5. represents the responses of the participants sharing their views on the most significant digital marketing strategy. Clearly, a majority of participants i.e. 48.3% have chosen social media marketing (SMM) as the most influential tool of digital marketing. There next popular digital marketing strategy chosen by people is content marketing with 17.2% of votes. Interestingly, current trend on digital platforms is to associate with influencers and use their fan reach for promotions and advertisement of product. Therefore, participants have chosen influencer marketing at the third place with 12.1% of votes. Another, popular marketing strategy is search engine optimization at fourth position with 10.3% of votes. Therefore, it indicates that digital platforms have been productive in fan-engagement. Hence, results clearly indicate that people resonate with the thought that digital trend of online consumption is an effective marketing strategy.

Figure 6. Responses of participants related to digital marketing in reaching target audience is a more viable idea than traditional marketing.
Figure 6. represents the responses of the participants sharing their views on whether digital marketing strategies is more viable idea than traditional marketing strategies to reach the target audience. Clearly, a majority of participants i.e. 69% have chosen digital marketing strategies as more versatile or as a better option than traditional marketing. Whereas, a significant number of participants i.e. 24.1% are in dilemma (not sure). Also, only 6.9% of people think traditional marketing is more effective than digital marketing. Interestingly, digital globalization has pushed sports entrepreneurs to explore and innovate to reach out to their target audience. Digital platforms provide more options to associate with influential people and form substantial future alliance. However, the digital market requires strong and efficient networking for communication. Therefore, it indicates that digital platforms have been productive in luring fans and gradually understanding their online consumption pattern. Hence, results clearly indicate that people resonate with the thought that application of digital marketing strategies is a more viable idea to reach out to the target audience as compared to traditional marketing strategies.

Figure 7. Responses of participants related to consuming live streaming of sporting events instead of watching live at venue.

Figure 7. represents the responses of the participants sharing their views on whether as a consumer they are ready to consume live streaming of sporting events instead of watching it live at venue. Clearly, a majority of participants i.e. 67.2% have promptly considered watching online live streaming of sports event. Whereas, a significant number of participants i.e. 20.7% are in dilemma (not sure). Therefore, it suggests that there is still a potential consumer that could be enrolled as active consumer. Though, to accomplish and capture huge share in the market it is important to enrich user experience through modern technology. Also, only 12.1% of people think watching sporting events live at venue is a better option as compared to experience live streaming of sports event online. Digital Identity has a lot to offer in terms to identifying the needs, choices, decisions and consumption pattern of online consumer.
Figure 8. Responses of participants related to digital India initiative unfolding new opportunities in the future in the live streaming of sporting events.

Figure 8 represents the responses of the participants sharing their views on whether in the future digital India initiative would unfold new opportunities in the live streaming of sporting events. Clearly, majority of participants i.e. 82.8% have resonated with the idea that evolution in digital world would lead to new discoveries with digital transformation. Therefore, new trends of watching online live streaming of sports event open new windows for options such as pay per view. Whereas, a significant number of participants i.e. 13.8% are in dilemma (not sure). Noticeably, it suggests that there is a potential market of digital e-commerce. Though, to operate efficiently & sustain business growth it is important to execute perfect digital marketing strategy. Also, only 3.4% of people think digital India initiative would not unfold new opportunities in the live streaming of sporting events. Digitalization over last two decades have busted many myths, it has a lot to offer in terms of establishing your network, improving internal & external communication.

Figure 9. Responses of participants related to digital marketing has created new learning opportunity for budding entrepreneur.

Figure 9 represents the responses of the participants sharing their views on whether digital marketing has created new learning opportunity for budding entrepreneurs or sporting brand managers. Clearly, a majority of participants i.e. 84.9% have resonated with the idea that digital marketing has helped aspirants to discover their own space in the
professional sports environment. Similarly, brand media house or investors group have tremendous faith or expectations on these innovative and leading minds. Whereas, a significant number of participants i.e. 12.1% are in dilemma (not sure) about these developments. Therefore, it suggests that digital marketing is ever growing or evolving business. Also, only 3% of people think digital marketing has been unsuccessful in creating new opportunities for budding entrepreneurs and sporting brand managers.

Through this research paper an attempt has been directed, to understand digital marketing strategies for live streaming of sports events. As, sports industry is growing exponentially it is important for sports entrepreneur and sports brand managers to be well versed with digital trends. Digital marketing was the most predominant mode of communication at the beginning of 21st century. Digital marketing is a unique business function and it shares indispensable interlinkage with mega sporting events. Next generation sports marketer acumen would be defined in accordance with ever changing digital technology. It’s inevitable to resist the change in technology and, it must be perceived as an opportunity to attain excellence. Digital technology enhancement has increased the consumption of online content, available in form of download and streaming services. Noticeably, there has been market acceptance of pay per view for content. On the other hand, the emergence of digital marketing is credited to digital globalization. In the preceding two decades, the interaction among service provider and end-user has defined the scope of digital commerce. Digital marketing through unification ascertains the positioning of content, commerce trade and connection with consumers. Efficacious application of marketing strategies has influenced fate of many sporting events. For any, sports project creative head it's relevant to build brand image and establish the organization as an online sporting giant. Being a digital marketer of a sports firm it's critical to customize the content according to the consumer. Sports Industry have tremendous untapped and unexplored market on the internet. Along with, digital technology and digital marketing strategies sports can transform the consumption pattern of likeminded sports enthusiasts. As, digital marketing has created new space and learning for intellectuals. Innovative thinkers and there out of the box ideas have added immense value in the live streaming of sports events. The online consumption of content by the consumer has given emergence to various digital platforms. Such as Official sports websites, Olympics, YouTube, Instagram, Periscope, Netflix, Youku, Dailymotion, Facebook, Twitter and many more all over the world. In addition, through statistical analysis it indicates that awareness through digital marketing campaign would have a direct positive effect on brand value. Further, it would encourage consumers to purchase products during promotional campaigns and live streaming of sport event. Digital platform in marketing has been instrumental in implementing strategies for business groups. Therefore, use of digital devices such as smart phones, tablets, laptops, digital billboards and media such as social media, SEO (search engine optimization), video content, e-mail marketing is instrumental in promotion of company product and services. The advertising is moving away from the banner and digital marketers are experimenting with new possibilities.

4. Conclusion:

The objective of the research is to identify productive digital strategies of sporting events. To study the impact of various attributes that contribute in the success of sporting events through online consumption. Digital marketing has emerged out as a trendsetter and has positioned itself firmly on the terrain of local and global business. It presents a unique and refreshing approach to overcome challenges concerned with various aspects of sports business. According to experts, it is relevant to find out that one go-to digital...
marketing strategy that could reap benefits for the organization. Digital marketing has swiftly made inroads and transformed the entire outlook towards sports commercialization. Therefore, to initiate a digital campaign and maximize outreach sports entrepreneur or marketer need an impeccable understanding of digital marketing strategies. Considering global trends, digital platforms experience the most trafficking of consumers looking for information, entertainment, B2B, B2C etc. Interestingly, it is a humongous task to predict the correct framework for the application of digital marketing. Therefore, it would be incredible to observe how does digital marketing unfolds its hidden traits in the future.

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