

ORIGINAL ARTICLE



# Analysis of the Factors Affecting Brand Value of Iranian Futsal Premier League Clubs

<sup>1</sup>Amirmasoud Mohamadi Shamsabadi, <sup>1</sup>Nima Majedi\*, <sup>1</sup>Zahra Nobakht Ramezani

<sup>1</sup>Department of Physical Education and Sport Science, Qazvin Branch, Islamic Azad University, Qazvin, Iran.

Submitted 09 October 2019; Accepted in final form 01 January 2020.

## ABSTRACT

**Background.** If we measure brand value accurately and properly, it can become a good measure for evaluating the long-term effects of marketing. **Objectives.** The purpose of this study is to analyze the factors affecting the value of brands in Iranian Futsal Premier League clubs. **Methods.** The research method was descriptive and correlational studies. The purpose of the present study was to analyze the factors affecting the brand value of Iranian Futsal Premier League clubs using the Colin Model. The statistical population consisted of Futsal players (168 players), coaches (28 coaches) and club managers (14 managers) who served in the Iranian Futsal Premier League during 2017 - 2018. The sample size was  $n = 172$  according to the questionnaire completion. We used a researcher-made questionnaire containing 35 questions consisting of seven components of Colin evaluation based on a five-point Likert scale for data collection. **Results.** The results showed that significant causal relationships were found among the seven components of the main model of research including stability, profitability, support, geographic expansion, security and protection, leadership and market and brand value. The results showed that support is the most effective parameter in brand equity of Iranian Futsal clubs. **Conclusion.** It is therefore suggested that futsal clubs should take measures to attract non-governmental sponsors and provide the necessary infrastructure to support the club.

**KEYWORDS:** *Sport Marketing, Brand Value, Colin Model, Futsal, Club*

## INTRODUCTION

Today, brand management is an important field of marketing management, especially when organizations are moving their efforts towards delivering intangible and complex messages. The main purpose of brand management is to create and maintain brand awareness, as brand awareness contributes to the consumer decision making as well as to the valuation process of a company (1). The brand is defined as "a phrase or term, sign, mark, symbol, design or combination thereof, which is intended to introduce a product or service offered by a seller or a group of sellers and thereby distinguish them from the products of competing companies" (2, 3). In this age, the

companies succeed that identify the expectations of their various stakeholders in the form of a comprehensive program and met their expectations well above their competitors by carefully planning their branding (2).

The evaluation of assets, both securities and real assets, is one of the main factors influencing investment decisions. The proper evaluation of assets results in optimal allocation of capital resources. The optimal allocation of capital in the economy plays a major role in economic growth and development (4). As stated in the general policies of Article 44 of the Constitution, the topic of evaluation is very important in its

---

\*. Corresponding Author:

Nima Majedi, Assistant Professor

E-mail: nimamajedi1@gmail.com

implementation. The correct evaluation of assets, both securities and real assets, is one of the main factors influencing investment decisions. The proper evaluation of assets results in optimal allocation of capital resources. The optimal allocation of capital in the economy plays a major role in economic growth and development (4). What is said does not mean that managers are unaware of the central role and importance of the organization's success, but the value of these assets has been often implied and in fact the value of these assets has always been overshadowed by other assets. In today's world, in spite of the range of choices, such an effect plays a very important role in the success of a business and valuation for shareholders. Even nonprofit organizations have already delegated their rights as a brand as their key asset as influential in attracting facilities, sponsors and volunteers and hiring famous players and coaches or seeking to raise funds from other sources (5).

One of the most famous and perhaps most important marketing concepts today, first developed in the 1980s, is the concept of brand equity (6). The researchers have defined brand equity as different consumer responses between a major brand and a non-branded product when both have similar levels of marketing incentives and product characteristics. The main purpose of brand management is to create brand equity for products or services. Brand equity is defined as the value of the brand. From the perspective of financial perception of brand equity, it is an intangible asset in the balance sheet (7). For this reason, in the era of ever-expanding globalization, competitiveness is an important issue among policy makers in various industries, including one of the most controversial industries is sports industry. Today, sports industry has become an international and income-generating industry (8). However, various studies in our country indicate that at present what is called sports marketing in Iran is limited to discussing sales of sport ticket and goods and sponsoring some sports teams. In the present study, the concept of brand management in sports clubs has been presented in order to provide a strategy for the success of sports marketing managers in achieving brand goals as well as the effectiveness of efforts (such as positioning, advertising, and etc.) to promote brand value. Some researchers believe that today the brand is no longer just an efficient tool in the hands of managers rather it is a strategic

requirement that helps organizations create more value for customers and create stable competitive advantages, and only brands can, under these conditions, create advantages for commercial businesses that are compatible with customers' wishes and expectations (9). Therefore, the brand can be used both as a tool to maintain current customers and as an offensive tool to attract new customers. Walsh and Lee (2012) conducted a five-stage study for implementing a brand development strategy, which is to measure brand equity and team identity of fans first and then support new product marketing campaigns (5). In his research, Simonsson (2012) found that all dimensions of brand equity, including brand loyalty, brand awareness, brand associations, and perceived product quality, have an effect on the development of Solomon Sporting Goods brand (10). One of the studies conducted in the field of sport brand in Iran can be a study by Kashkar et al. (2016) which was entitled "determination of the characteristics of national human brand in sport and its social acceptance in marketing". The study results showed that hiring human beings as a brand from the view of the population was not acceptable, and the accepted characteristics for selecting a human sports brand, in addition to the characteristics of the models included athletic spirit, atheism, religious beliefs and symbolism. The study results showed that hiring human beings as a brand is not acceptable in Iranian community, but athletes can be used to support domestic products provided that the human dignity and value are maintained. Although there are various methods and models for brand valuation, it is not yet known which one is best (2).

The study of brand valuation indices of Iranian futsal clubs (Premier League) in addition to revealing the status quo also shows the positive effects of this valuation for futsal teams. Another notable characteristic of this study is the use of Colin valuation model, which is unique in its type in interbrand valuation. The use of this model can evaluate the brand strength in the Interbrand value model in seven components (stability, leadership, profitability, support, geographic expansion, security and protection and market) for the Iranian Futsal Premier League teams. On the other hand, sports organizations, especially professional futsal clubs, are increasingly facing financial crises, with high economic costs causing managers of sports firms and clubs when

establishing and repairing their own stadiums or hiring famous players and coaches delegate the rights or try to supply other sources of income (11). Regarding the above, it is easy to see that, over time, there have been significant changes in the futsal clubs to the extent that professional futsal in recent years is not comparable to previous periods. Today, professional futsal has gone beyond the scope of the club and has experienced extensive development in various fields and is organized as an advanced industry alongside other industries (2). The study of the factors affecting the brand value of Iranian Futsal Premier League clubs in order to reveal the status quo and the positive effects of this valuation is essential for Premier League futsal teams. Hence, in the present study we have prioritized brand equity valuation indices of Iranian Futsal Premier League clubs in order to clarify the current condition, provide managers and practitioners who pay less attention to brand valuation with better insight and awareness to pay special attention to the brand valuation of their clubs. We hope that the study results will be used by the country sport managers and authorities in sports organizations and other sports leagues for targeting, planning, implementing and controlling brand name and value to preserve and promote its value.

## METHODS

Given that in this study the researcher is analyzing the factors affecting the brand value of Iranian Futsal Premier League clubs, therefore, the research method is descriptive and survey type. The present study is an applied one in terms of purpose. The statistical population of the study consists of three groups, the first group includes Futsal players, the second group includes coaches and the third group includes the club's CEOs, all of whom perform in the Iranian Futsal Premier League held during 2017-2018. In terms of time and place, this research and statistics obtained from the Iranian Football League organization consisted of 168 players, 28 coaches and assistant coaches and 14 CEOs. In other words, the population was  $n = 210$ . The statistical sample was the total number of 172 questionnaires completed of all distributed questionnaires. Therefore, the statistical sample in this study is  $n = 172$ . In the present study, Faraji Brand Valuation Questionnaire (2012) was used to investigate the dimensions of the subject (12). The questionnaire was designed on five-point

Likert scale ranging from strongly disagree (4) to strongly agree (13). Colin has introduced seven important components for explaining brand valuation. These components include stability (questions 1 to 5), club profitability (questions 6 to 10), support (questions 11 to 15), geographic expansion (questions 16 to 20), leadership (questions 21 to 25), security and protection (questions 26 to 30), and market (questions 31 to 35). This model has been used by International Interbrand Co. The face and content validity of the questionnaire was confirmed by seven sport management professors. After confirming the validity and reliability of the questionnaire, the questionnaires were distributed in the statistical samples and collected after answered. Tehran teams received questionnaires at their team training locations and other teams while competing with Tehran teams received questionnaires at the hotel. Cronbach's alpha coefficient and confirmatory factor analysis were used to determine the reliability of the questionnaire. The coefficient for the questionnaire was 0.89. Through confirmatory factor analysis, the items related to the seven components of brand valuation were confirmed and well-fitted. Descriptive statistics were used to classify and summarize data such as mean and standard deviation. In the inferential section, research hypotheses were tested using software SPSS and AMOS software.

## RESULTS

The study descriptive results showed that the distribution of the number of respondents indicates that 140 out of 168 players, 22 out of 28 coaches and 10 out of 14 CEOs have answered the questionnaires. In total, out of 210 questionnaires distributed, 172 questionnaires have been completed and the percentage of sample drop was 18.10%. The distribution of samples according to age shows that 10.46% of the respondents are under 20 years old, 30.27% are in the age group of 20-24 years, 21.16% are in the age group of 25-29 years, 10.46% are in the age group of 30 - 34 years and 22.67% are over the age of 35 years. The distribution of respondents according to education shows that the majority of respondents (30.23%) had B.A and their minority (6.98%) had M.A and above.

**Confirmatory Factor Analysis of Questionnaire Items.** We first examined the items of stability criterion, profitability, support,

geographic expansion, leadership, security and protection, and market to determine whether these

items are valid references for measuring stability criterion (Table 1).

Table 1. Statistics on the Items of the Questionnaire Criteria

	Factor load	Explained Variance	t
<b>Items of stability criterion</b>			
The loyalty of fans to the club brand is effective on the club stability.	0.76	0.58	18.12
The loyalty of managers to the club brand is effective on the club stability.	0.83	0.69	19.26
The loyalty of players to the club brand is effective on the club stability.	0.71	0.5	17.32
Club stability is important in my career choices.	0.74	0.55	17.81
The brand strength of the club increases with the increasing age of the club.	0.78	0.61	18.37
<b>Items of profitability criterion</b>			
The brand of the club plays an important role for profitability of club members.	0.77	0.59	18.07
The club brand plays an important role in the profit generated from ticket sales.	0.72	0.52	18.23
The popularity of the club brand is a top priority for me for the team selection.	0.87	0.76	17.54
The team's position in the league standings is important in promoting the club's brand.	0.68	0.46	16.71
Club members' contracts are paid out of the proceeds of the club's brand.	0.74	0.55	17.89
<b>Items of support criterion</b>			
The amount of television broadcasting is effective on supporting the club's brand.	0.76	0.58	15.26
The number of fans is effective on supporting the club's brand.	0.81	0.66	16.43
Stable investments can be important in supporting the club's brand.	0.69	0.48	14.86
The popularity of the club is effective on supporting the brand of the club.	0.75	0.56	15.16
The amount of support the Football Federation has for the club is effective on the brand of the club.	0.86	0.74	17.21
<b>Items of geographic expansion criterion</b>			
In terms of geographic expansion, the club's brand can be an important factor in brand strength.	0.82	0.67	17.11
I would like to be a member of a club that has a national brand.	0.76	0.58	16.17
The national club brands are stronger than regional brands.	0.77	0.59	16.25
I will be pleased when this club becomes an international brand.	0.86	0.74	17.67
Competitively, the geographic expansion of the club brand I work in is not comparable to similar clubs.	0.85	0.72	17.54
<b>Items of leadership criterion</b>			
Hiring coaches plays an important role in expanding the club's brand.	0.88	0.74	17.98
Hiring foreign coaches will lead to promote the club's brand.	0.75	0.56	17.27
Club managers play a major role in promoting the brand and thereby gaining more market share from the audience.	0.71	0.5	16.54
In terms of club brand strength, having the most audience is very valuable.	0.79	0.62	17.79
Having more market share is a feature of leading clubs.	0.67	0.67	15.25
<b>Items of security and protection criterion</b>			
In the field of specialized sport, securing the brand of the club is very valuable.	0.89	0.79	17.56
One of the reasons for the club's brand strength is the complete security and protection of managers from that club's brand.	0.66	0.44	15.25
I would like to work in a club where the brand and the benefits of the brand are fully secured.	0.78	0.61	16.58
Sports organizations should have copyright rules in place for the club.	0.75	0.56	16.15
If the club brand is not secured, I will refrain from doing so.	0.81	0.66	17.25
<b>Items of market criterion</b>			
The club should care about the interests of the fans.	0.76	0.58	17.34
The value of the club's brand is determined by its audience.	0.72	0.52	16.82
I'd like to work in a club that has a good market.	0.65	0.42	15.24
I believe fans play an important role in determining brand strength.	0.86	0.74	18.21

The above Table shows that the loyalty of managers in the name and brand of the club in stability of the club showed the highest relationship with the criterion of stability and the loyalty of the players in the name and brand of the club showed the lowest relationship with the criterion of stability for the evaluation of the brand of sports clubs. The profitability of the club brand and the priority of the club brand popularity for the selection of the team showed the highest relationship with the criterion of profitability criterion and the team position in the league

standings have the lowest relationship with the profitability criterion for the evaluation of the sports club brand. The effect of Football Federation support on club brand showed the highest relationship with support criterion and stable investments in club brand showed the lowest relationship with support criteria for brand evaluation of sports clubs. The effect of club brand importance on Brand Strength had the lowest relationship with geographic expansion and job satisfaction in the event of club brand internationalization had the highest relationship

with geographic expansion for brand evaluation of sports clubs.

**Table 2. Ranking of Futsal Premier League Clubs' Valuation Indices Based on Friedman Test**

Club Brand Valuation Indices	Mean	Rank
Stability	5.34	1
Profitability	3.68	5
Support	2.70	7
Geographic expansion	3.93	4
Leadership	3.06	6
Security and protection	4.08	3
Market	5.20	2

The effect of market value leadership on club brand strength showed the highest relationship with leadership criterion and the important role of good team coaching for club brand development showed the lowest relationship with leadership criterion for brand evaluation of sports clubs. Resignation in the event of non-security of the club brand showed the highest relationship with security and protection criterion and the requirement of rules governing the copyright of the club brand in sports organizations showed the lowest relationship with security and protection criterion for the brand evaluation of sports clubs. Determining the value of a club's brand for sports marketing through its audience and the desire to work in a club that has a good market play the most important role for fans in determining brand strength. Friedman test was used to rank the factors affecting the brand value of Iranian Futsal Premier League clubs (Table 2).

As shown in Table 2, the ranking and importance of factors affecting brand valuation of Iranian Futsal Premier League clubs were obtained from Friedman test. The results show that stability index is at the top of the list, followed by the following indices: market, security and protection, geographic expansion, profitability, leadership and support.

The results of Friedman test were obtained at the significance level 0.001 which is less than 0.05. It indicates a significant difference in the scores obtained from Futsal Premier League clubs brand valuation indices (Table 3).

**Table 3. Friedman Test for Examining the Differences in Ratings of Influential Factors of Club Brand**

No.	124
Chi-Square	172.696
Freedom degree	6
Significance level	0.001

With regard to software outputs and indicators, it can be said that the selected factors are necessary for measuring the criteria of stability, leadership, profitability, support, geographic expansion, security and protection and the market for brand evaluation and can well evaluate the stability criterion for brand evaluation. Structural equation modeling was used to study the fit of the research conceptual model (Table 4).

**Table 4. Indices of fit of Questionnaire Criteria**

Statistics	Stability	Profitability	Support	Value Geographic Expansion	Leadership	Security and Protection	Market
Chi-square	47.37	57.25	14.36	27.14	16.36	18.28	13.14
Df	5	5	5	5	5	5	5
Chi-square/Df	1.16	1.47	1.15	1.49	2.43	1.29	2.54
RMSEA	0.027	0.023	0.034	0.034	0.031	0/046	0.027
GFI	0.96	0.94	0.96	0.96	0.96	0.97	0.92
AGFI	0.93	0.96	0.92	0.94	0.94	0.91	0.95
CFI	0.93	0.93	0.94	0.97	0.92	0.91	0.94
NFI	0.96	0.91	0.93	0.93	0.90	0.95	0.97
RMR	0.032	0.031	0.021	0.031	0.012	0.019	0.033

**Table 5. Model Fit Indices**

Characteristic	Estimate	Acceptance Criterion
Chi-square test of goodness of fit ( $\chi^2$ )	78.14	<
P value	0.046	< 0/05
Tucker-lewis index (TLI)	0.93	0.90 - 0.95
Normed fit index (NFI)	0.94	0.90 - 0.95
Comparative fit index (CFI)	0.91	0.90 - 0.95
Relative fit index (RFI)	0.91	0.90 - 0.95
Parsimonious normed fit index (PNFI)	0.71	< 6/0
The root mean square error of estimation (RMSEA)	0.04	< 0/05
Normed chi-square (CMIN/DF)	2.13	2 - 3

For explaining the value of the chi-square model and its significance level, it should be noted that the smaller the chi-square value, the better the fit of the model developed by the researcher. If the significance level is greater than 0.05 it can be concluded that the covariance structure of the model is not significantly different from the observed covariance structure and the model developed by the researcher is generally confirmed. However, some minor parts of the model may not be statistically acceptable. However, this criterion, like all tests of significance, is affected by sample size and is often statistically significant, given the high sample size needed to perform structural equation modeling and confirmatory factor analysis. The values of TLI and CFI are higher than 0.90 and indicate the model excellent fit. The values of NFI and RFI are greater than 0.90 and indicate a good fit of the model. PNFI value is higher than 0.6 indicating good fit of the model. RMSEA index value is 0.04 and indicates a good fit of the model. CMIN / DF index value is between 2 and 3, indicating a good fit of the model (Table 5).

The following Figure shows the path coefficients and given that the research model had a good fit in the Table above, it can be concluded that the research conceptual model has a good fit. Therefore, the research hypothesis is confirmed (Figure 1).

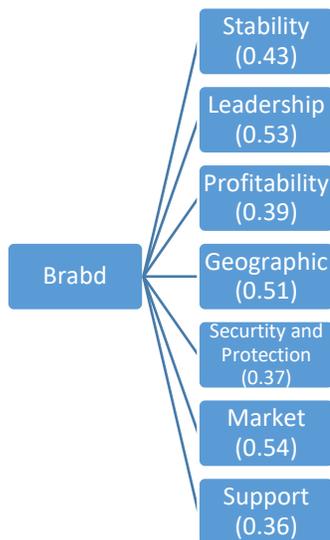


Figure 1. Factors Influencing Brand Value of Iranian Futsal Premier League Clubs

## DISCUSSION

For the importance of factors affecting brand value of Iranian Futsal Premier League clubs

using Friedman test, the results showed that the support index is very important followed by the indices of market, security and protection, geographic expansion, profitabilities, leadership and support ranked second to seventh. According to studies such as Suckow (2009), evaluating sports brands can be a valuable exercise (14). The parameters such as player name and brand are factors associated with the brand whose commitment is to the brand name of the team. Therefore, strong market dominance and share, television broadcasting rights, international brands, strong adherence to copyright laws, attention to the consumer preferences, and financial support are key criteria for brand strength (14). Our results showed that among the components of Colin model, "support" was most important in brand evaluation. According to the Iranian Football Federation, the financial support for the futsal is increasing annually, with one report showing an increase from 5 billion Rls. During 2007-2008 to 22 billion Rls. during 2009-2011. The results showed that the brand stability and strength of the teams changed over time. The older teams are stronger and have stronger and more stable brands. These teams have a great effect on the fans. As for the profitability, competition in Asian champions is a good predictor of the team's brand strength. Iranian teams and players with a good record in the final Asian championship have stronger brands and higher profitability. Support is the most important factor in evaluating a team's brand. The team supporters play a key role in their brand value. The results showed that the amount of support provided by sponsors in Iranian teams was significantly lower than in other countries, due to the role of public relation in team management.

The stability of the management of sports clubs can increase the value of the brand among the fans of the club, maintain the brand among the customers and increase the commitment of the fans to the club. The changes in the management of Iranian football clubs have become a challenge and somehow affect the effectiveness of the clubs. If we have the right choice for managing the futsal clubs through the right process and a consistent manager and respect all the frameworks used for managing an organization, then it can be a valuable component in club brand valuation. As the importance of intangible assets in companies has been increased, managers want to deploy value-based brand management tools that can

align brand asset management with other assets of the institute. There are similar shortcomings regarding the role of brands in corporate financial reports. The results of the investments and the rate of return on assets are presented in detail in the field of tangible assets, but this is not the case for intangible assets (15). In addition to the above, an important factor that has been effective on ignoring the brand as an intangible asset is the inefficiency of accounting rules. The increasing integration of different companies over the past two decades has prompted corporate managers as well as brand owners to apply current accounting rules and regulations to change the attitude to the brand as a valuable asset in their annual financial statements. Therefore, the criterion of stability is an effective criterion on brand valuation of Iranian Futsal Premier League clubs and fewer managerial changes should be made in Iranian futsal clubs to be stable. It is suggested to measure all aspects for selecting CEOs of the Futsal Clubs that help select stable management with minimal change.

The results showed that the lack of public professional relations in the futsal league affected the number of brand forces in the teams, leading to a lack of attraction of more sponsors. In the case of security and protection, legal protection of copyright and license is very important. Iran has good laws on counterfeiting in trade, but it is often applied to sports brands (16). The right to own the brand, as one of the intellectual property rights, for the owner or the person who has obtained the license to use it on the one hand enables the exclusive operation, and on the other hand gives the right to sue the counterfeiter and the offender in case of unauthorized use of the brand or imitation. In our country, the topic of commercial and industrial property in the community has not been so attractive or at least problematic that it has involved the authorities seriously. However, it should be noted that commercial and industrial property rights are supported with the aim of creating copyright, and maintaining the exclusive right of the holders of such property leads to increased intellectual and spiritual creations in the community. For security and protection, the results showed that clubs that have long been in the Iranian Futsal Premier League have not registered their brands, while only clubs associated with the industry have registered their brands. Therefore, it is suggested that the Iranian Futsal Premier League clubs should take

immediate action to prevent the exploitation of fraudulent individuals.

The contribution of support criterion to brand valuation of Iran's top futsal clubs has been researched by sponsors, but unfortunately no information has been provided to the researcher. In spite of the economic importance of brands in international markets, they do not seem to have the same managerial perspective in comparison to tangible assets. Creating a strong commercial or service brand in a business is the most important part of a marketing strategy. Therefore, continuous brand strength should be prioritized in the commercial strategies of any company, and this cannot be achieved unless a brand's strength criteria are met. In general, brand performance evaluation is based on financial criteria such as the rate of return on the brand (which implies brand strength in earning money), the rate of return on sales, the brand's market share, and the brand's true value (16). But relying solely on financial metrics can lead to misleading results for the organization strategists. A combination of these metrics and their associated quantitative and qualitative components into using balanced scorecard method can provide accurate and reliable results for determining the true position of brand in the given market and accordingly it is possible to determine the appropriate marketing strategy for corporate managers (2). Therefore, in our country due to economic sanctions and the status of private companies, other private sponsors are less willing to support sports teams, especially futsal, and most football teams are supported by governmental departments. So, futsal clubs should consider measures to attract non-governmental sponsors and provide the necessary infrastructure to support the club.

From marketing strategy perspective, the pattern of brand purchase by the consumer is crucial. A market involves the role of fans in determining brand power. The public support for the Iranian Super League futsal teams is well-organized and fans guarantee for the power and value of a brand. It is very important to identify fans' preferences and desires to maintain loyalty to the techniques. The team managers should consider fans as customers and fans and strategic plans to increase fans' satisfaction. Finally, the team managers need to strengthen their intangible assets and gradually reduce their dependence on the government. With increasing competition in global markets, the importance of some of the

competitive advantages such as technology is reduced at shorter time intervals (8). At this time, the importance of the brand to investors is becoming more apparent. The brand is one of the few assets that has the potential to deliver stable competitive advantage. So, in today's highly competitive marketplace, maintaining customer is vital for survival and much more profitable than trying to attract a new customer. Regarding these interpretations, the managers of the futsal clubs should plan for the support of their fans and their satisfaction that can finally lead to their commitment.

The results show that to coach and guide athletes to succeed, a leadership structure is needed so that athletes can have a structured understanding of the best physical and skill performance. Brand Management in a new vision and paradigm of brand leadership has a strategic place and even forms part of the organization's perspective. One of the best ways to introduce an organization's culture and perspective is to use brand-based communication plans. Increasing competition in the service markets has forced many companies to see the brand as a competitive advantage, as in some cases, service marketing differs from product marketing. This is true of brand and its management. Much of the credibility of a service company depends on the brand of the company. In 1996, Brooks announced that no difference was found in the method of brand management of a product or service. Service companies can create their own image in the minds of customers using their brands. This can be addressed along with the quality of service, hiring dedicated staff for delivery, the creation of a specific physical environment of delivery and its process. It is suggested that the board of directors be more sensitive for selecting a coach so that a dedicated coach can serve the club for many years.

In spite of the economic importance of brands in international markets and brand profitability, it seems that they do not have the same managerial perspective in comparison to tangible assets. Creating a strong commercial or service brand in a business is the most important part of a marketing strategy. Therefore, continuous brand strength should be prioritized in the business strategies of any company, and this cannot be achieved unless effective criteria of a brand's strength are met. In general, a brand performance evaluation is based on financial criteria such as

the rate of return on a brand (which implies a brand strength in earning money), the rate of return on sales, a brand's market share, and a brand's true value. But relying solely on financial metrics can lead to misleading results for an organization strategists (3). Therefore, other criteria affecting a brand strength and value should also be taken into account in relevant evaluations. These criteria generally include functional, cognitive, and psychological indices. A combination of these criteria and their associated quantitative and qualitative components by balanced scorecard method can provide accurate and reliable results for determining the actual position of a brand in the given market, accordingly enabling corporate managers to determine the appropriate marketing strategy (16). It is suggested that club managers take a look at other factors in the profitability process of the club, and establish bases on the true value of television broadcasting, which falls within the remit of the Football Federation and the League Organization to conclude a contract with real value broadcasting rights and determine the actual percentage of clubs.

Brand expansion can be one of the most important sources of profitable growth for a brand. It also provides the opportunity to renovate a brand image. The main motive for brand expansion is the growth of commercial profitability while maintaining and preferably increasing brand equity. This is done by attracting new users, creating new conditions of use, superior efficiency and higher pricing. According to the results, it is suggested that club managers take measures to attract technical coaches and players and, as a result, obtain desired national and international results, and enhance their position on geographic expansion criterion, which is one of the most important brand valuation criteria.

## **CONCLUSION**

In general, deduced from the results that for the futuristic direction of the clubs, the form and framework of the management of the futsal clubs are controversial. Many believe that the club can stay stable if it is to be fully professional in the market of economy as a trading company in terms of its expansions and activities while still able to deal with internal factors, including players, coaches, personnel and management on the one hand and external factors including government, sports authorities, futsal officials, other clubs,

laws and regulations, banking system, shareholders, investors, spectators and sponsors, media, advertising agencies and etc. act transparently and consciously. The limitations faced by the researcher in the research are divided into two parts. The researcher-controlled limitations such as conducting research over a six-month period, and in the Futsal Premier League, and limitations beyond the control of the researcher, including the personal opinions of the subjects.

### APPLICABLE REMARKS

According to the results of this study, it is suggested to measure all aspects for selecting CEOs Futsal Clubs that help select a stable with minimal change management. Establish active committees in the clubs and/or work

professionally on the proper setting up of the fan club and the like. Club managers take measures to attract technical coaches and players and, as a result, obtain desired national and international results, to enhance their position on geographical expansion criterion, which is one of the most important criteria of brand valuation. Club managers take a look at other factors in profitability of the club, and establish bases on the true value of television broadcasting, which falls within the remit of the Football Federation and the League Organization, a contract with real value broadcasting rights and determine the actual percentage of clubs. Club board of directors should be more sensitive about selecting a coach so that a dedicated coach can serve the club for many years.

### REFERENCES

1. Tsuji Y. Brand awareness of virtual advertising in sport: Dissertation Abstracts International; 2007.
2. Kashker SG, Farzad Aramoun S. Determining the Characteristics of National Human Brand in Sport and its Social Acceptance in Marketing Iranian Products. *Res Sport Manage Motor Behav.* 2016;**6**(11):104-191.
3. Seyed Javadin SR, Amini A, Amini Z. Assessing Brand Impact on Industrial Customer Loyalty. *Perspect Bus Manage.* 2010;**3**(36):57-73.
4. Bandarian R, (). ".", pp. . A Model for Evaluating and Pricing a Trademark Based on the Real Option Method. *Iran Manage Sci Q.* 2009;**15**(4):144 - 177.
5. Walsh P, Lee S. Development of a brand extension decision-making model for professional sport teams. *Sport Mark Q.* 2012;**21**(4):232.
6. Pourshafiei M, Hosseini E, Doosti M, Alizadeh F. The evaluation of the marketing of premier football league of Mazandaran. *Sport Management & Kinematic Behavior Journal.* 2016;**23**:251-268.
7. Yang D, Sonmez M, Li Q, Duan Y. The power of triple contexts on customer-based brand performance— A comparative study of Baidu and Google from Chinese netizens' perspective. *Int Bus Rev.* 2015;**24**(1):11-22. doi: 10.1016/j.ibusrev.2014.05.004
8. Jernow L, Simonsson E. How can Brand Equity serve as a platform for Brand Extension. Sweden: University of Gothenburg,; 2012.
9. Usakli A, Baloglu S. Brand personality of tourist destinations: An application of self-congruity theory. *Tourism Manage.* 2011;**32**(1):114-127. doi: 10.1016/j.tourman.2010.06.006
10. Suckow C. Literature review on brand equity in professional team sport: a German perspective on ice hockey. *Int J Sport Manage Mark* 2009;**5**(1/2). doi: 10.1504/ijsmm.2009.021760
11. Niculescu A, Dumitriu D, Purdescu C, Popescu MA-M. Enhancing Brand Value of Modern Organizations through Digital Marketing Tools and Techniques: A Study on Top Ten Romanian Companies. *TEM J.* 2019;**8**(1):171.
12. Faraji G. Determining the Brand Validity Values of Iranian Premier League Clubs. Tehran: Islamic Azad University Research Sciences Branch; 2012.
13. Fried G, Shapiro SJ, DeSchriver TD. Sport finance: Human Kinetics; 2003.
14. Sultan Hosseini M, Nasr Esfahani D, Javan V, Salimi M. Determining the relative share of brand loyalty from brand association among Iranian Premier League fans. *Journal of Sport Management.* 2010;**9**(3):37-49.
15. Carlson BD, Donovan DT. Human Brands in Sport: Athlete Brand Personality and Identification. *J Sport Manage.* 2013;**27**(3):193-206. doi: 10.1123/jism.27.3.193
16. Behnam M, Seyedameri MH, Fasih N, Khorrami L. The effect of brand equity on behavioral intentions of customers of sport products. *Sport Manage Kinemat Behavi.* 2014;**19**:179-186.