

Corporate sponsorship is about more than just marketing

Home > Insights into arts and culture > Fundraising in arts and culture

This research was conducted by **Roberta Comunian** at the **University of Southampton, UK [Now at King's College London]**

Summary

This paper looked at the ways in which corporations benefited by investing in the arts, and found that art and culture are now a significant component in the commercial value chain of the post-industrial 21st century economy. Up until now people have tended to think that the main benefits of sponsorship to corporations were in enhanced reputation and a growth in clients or customers. The author is keen to emphasise other benefits to the running of the businesses: particularly in supporting innovation, product research and finding new markets.

The paper looked specifically at Italian corporations but the applications are international

Sponsorship of the arts can lead to real improvements in business performance, the paper refers to Illy Caffè and their use of artists and architects to inform their product design. Illy also opened a gallery space in New York for a short while to showcase work they had commissioned (they also served the visitors coffee). Other examples cited in the paper include Benetton who set up Fabbrica: a centre that develops and hosts artistic projects, the company thereby enhanced its public image but also supported in-house creative product development.

Investing in the arts really matters in the 21st Century knowledge economy

Arts and culture play a heightened role in a post-industrial world where goods and services are sold more on the basis of their aesthetic, social and symbolic value, rather than their function or usefulness. Corporations now compete on brand and identity rather than on intrinsic quality. Sponsorship of the arts allows corporations to connect with clients, customers and everyone else through an emotional path that fits with peoples' identities and lifestyles in a way that conventional advertising cannot.

Keywords

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Author email	roberta.comunian@kcl.ac.uk

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