Association membership, election cycles, and political donation patterns

Ted Hayduk III¹

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Abstract

There is increasing attention on the intersection of sports and politics, with a particular focus on tying owners' political donations to organization-level outcomes. However, the extant research leverages within-league panels of donations over time, so we know little about inter-league heterogeneities of political donations. Furthermore, extant work does not explicitly investigate the effect of election cycles on owners' donation patterns. These limitations create questions about the generalizability and model robustness of current research. This paper analyzes $N=2,789$ donations made by 158 team owners across six professional sport leagues during the 2016, 2018, and 2020 election cycles. Models suggest that donations from WNBA owners were significantly smaller and went to more progressive recipients on average than donations from owners in other leagues. Results also suggest that donations from WNBA, NASCAR, and NHL owners became significantly more moderate during presidential election cycles than during the midterm election cycle. Implications for future research are discussed.

Keywords Political donations · Ownership · Election cycles · Sports leagues

1 Introduction

There has been increasing interest on the connection between sport and politics (Allison 1993; Bramham and Henry 1985; Delgado 2003; Mason et al. 2017). As a public-facing, emotionally driven industry, professional and elite-level sport provides an important opportunity to explore the connection between business and politics. Thus

✉ Ted Hayduk III
Ted.hayduk@nyu.edu

¹ Tisch Institute for Global Sport, New York University, 7 E. 12th St, 10025 New York, NY, United States

far, work highlighted important connections between professional sport teams, local politicians, residents, and consumers (Friedman and Mason 2004; Delaney and Eckstein 2006). In particular, some research explores how the political identity of team owners (as measured by political donations) affects organization-level outcomes (Hayduk 2021a), and how ideological similarity between owners and local residents affects teams' profitability (Hayduk 2021b).

While the previous work has contributed to the study of sports and politics, there are significant opportunities to build on this line of inquiry. First, this work utilizes political donations as a signal of owners' ideological beliefs, but does not examine the determinants of individual donation choices. Second, this work did not examine owners' donation activity across multiple leagues, creating questions about generalizability. Third, the extant work has not explored how election cycles impact owners' donation activity, raising questions about whether and how heightened media attention moderates owners' donation activity.

Thus, the purpose of this paper was to identify the league- and election cycle-based dependencies of professional sport team owners' individual donations. The paper explores determinants of both (a) donation amount and (b) donation partisanship. The paper does so by analyzing $N=2,789$ donations tied to 158 owners across six leagues and three election cycles. Results from the analysis reveal that donation amounts and partisanship vary significantly across both leagues and election cycles.

The results of this analysis produce implications for academics and practitioners. First, the variations across leagues and election cycles creates natural incentives for future research to examine the generalizability of previous league-specific findings (e.g., Hayduk 2021a 2021b). In particular, researchers should explore how teams' valuations impact owners' personal cash flow and donation patterns. Second, research should examine in more detail the growing role of leagues' consumer strategy in the creation and implementation of formal policies. Future research also needs to identify a framework for explaining the impact of presidential cycles on donation patterns, which this paper documented as inconsistent with popular election cycle frameworks. For practitioners, the findings reinforce that owners' donation patterns can be connected to leagues' strategic priorities, and suggest that policy support via donations can perhaps be used as a mechanism to build consumer loyalty and trust.

2 Review of literature

2.1 Ownership in professional sport

There has been an increasing focus on the owners who are responsible for operating major sport franchises. Some of this work notes that ownership structures have changed dramatically beginning around the end of the 20th century—particularly in North America (NA; Gerrard 2000; Harvey et al. 2001). In general, ownership of NA professional sport franchises has trended away from exclusive models dominated by individual families to include a greater number of institutional investors like private equity funds and strategic buyers like media companies (Hersch and Pelkowski 2019; Winfree 2005).

Franchise strategy has also been a popular topic in this line of work (O'Reilly 2019), with an emphasis on exploring the tradeoffs imbedded in owners' pursuit of win-maximizing or profit-maximizing strategies (Dietl et al. 2011; Szymanski and Kesenne 2004). There is also the idea that owners may pursue utility-maximization (Dietl et al. 2011; Madden 2015). Collectively, this work sought to assess how owners influence the acquisition and deployment of franchise resources in the pursuit of a chosen strategy.

Other work examined how ownership is linked with organization-level outcomes, with particular attention given to changes in ownership (Giambattista 2004; Hersch and Pelkowski 2019). This work found that owners have little impact on product outcomes like team performance. This makes sense given owners' sequestration from the day-to-day management and development of talent—tasks usually reserved for general managers (GMs) and coaching staffs. By contrast, owners may be more strongly linked with strategic and financial outcomes such as payroll fluctuations, managerial turnover, and re-branding strategies (Hersch and Pelkowski 2019). Other work documented that owners' functional career experience can be associated with function-specific outcomes. Owners with expertise in marketing were linked with greater attendance—and perhaps greater digital traffic—than owners with expertise in other areas of business (Hayduk and Walker 2021).

2.2 Franchise owners, politics, and organization outcomes

Within the context of ownership in sports, a growing stream of research investigates the connection between owners, politics, and team-level outcomes. As 'definitive' stakeholders (e.g., Friedman and Mason 2004), owners and politicians act in tandem to bring about mutually-beneficial outcomes. Owners aim to earn a profit from their team (Fort and Quirk 1995), so they frequently pursue local policies that will benefit the franchise financially—such as public financing, land grants, tax abatements, private-payment local bonds, and restructuring-initiated tax sheltering (e.g., Coates and Humphreys 2000). Sometimes, the interaction between franchise owners and politicians necessary to enact such policies surpasses what could be described as 'naïve mutual interest' with plausible deniability into the realm of overt misdirection and subversion. This typically involves hired consultants producing wildly optimistic estimates of the team or facility's 'economic impact' on the city, which are trumpeted in lockstep by owners and politicians (e.g., Coates and Humphreys 2000).

Franchise owners also favor pro-business policies at the state or national levels that may indirectly impact their ability to engage in commerce. In that pursuit, they collaborate with politicians who themselves seek to claim credit for popular facility projects or the luring of a new franchise to a city (Wolman and Spitzley 1999). Support for such projects is popular, generally speaking, and can be seen in the way voters favor referenda that are *ex ante* surmised to increase the value of their homes (Dehring et al. 2008). Thus, successfully passing policies that favor sport franchises can help a politician maximize votes, win reelection, or get elected to higher office (Kalich 1998). Overall, there is clear value to be captured for both owners and politicians, creating a tight link between the world of sport and entertainment and that of the political sphere.

With this setting as a background, recent work investigated how owners' political ideologies impact franchise-level outcomes such as operating margin, cost of attendance, payroll, winning efficiency, and employee turnover (Hayduk 2021a). This work found that more conservative owners were associated with a lower cost of attendance for consumers, which was opposite to what was hypothesized. There were no documented relationships found for the other outcomes. Other work (Hayduk 2021b) explored how the degree of similarity between owners' and local residents' political ideologies affects attendance and consumer expenditure. As expected, long-tenured team owners who are also politically similar to local residents were associated with greater attendance per game and greater consumer expenditure per game. This research contributed that there appears to be clear organization-level outcomes that can be tied in part to ownership's political leanings. Sport consumers can vote with their feet (by attending games or not) and with their wallet (by spending more at games)—even if inadvertently.

3 Conceptual development

The extant literature contributes a multitude of important implications for both academics and practitioners. However, there are also clear opportunities to build on this body of work. First, work examining owners' political ideology (Hayduk 2021a, 2021b) leverages political donations as a proxy for ideology, which to its credit is consistent with other management research (Christensen et al. 2015; Hong and Kostovetsky, 2012; Hutton et al. 2014). However, to date, owners' donation activity has only been explored within a single league—particularly, Major League Baseball. Conducting an analysis that includes political donations from owners in multiple leagues constitutes a step forward in addressing questions about the generalizability of previous research.

Second, the approach used in this work involves aggregating donations by year, and examining yearly donation activity across a panel of franchises. This analytical structure is great for tracing inter-year fluctuations in donation activity, but it also precludes the examination of donation-level characteristics in the analyses. We cannot, for example, investigate whether any given donation made by an owner is likely to go to a far-right candidate, to a democratic socialist, etc. We also can't approximate the amount of any given donation made by team owners.

Third, the extant research has not explored the effect of election cycles on owners' donation activity. Tracking donations made over the course of a ten-year stretch, which is the popular approach used thus far, assumes relatively little difference between midterm congressional elections and presidential elections. However, this is not a practical assumption to make because the type of election being held is a popular determinant of political involvement and activism (Fair 2009; Schill and Hendricks 2016).

3.1 League heterogeneities

North American (NA) sporting leagues could be argued to more resemble professional trade associations than they do traditional firms (e.g., Friedman and Phillips 2004). For one, leagues are organized to further their member franchises' mutual financial goals and strategic objectives—and little else. The league office is responsible for establishing and enforcing governance mechanisms, overseeing dispute resolution and arbitration, guiding labor relations, and maintaining favorable external relationships with government, community groups, and strategic partners. However, owners hold more influence than league offices because all changes to league policy or operations must be voted on and approved by franchise ownership. Moreover, in NA, leagues are frequently 'non-profit' organizations (or something similar); meaning that while they report revenue, only a small portion is allocated to league office operations like salaries and capital expenses. The balance is redistributed to member-franchises.

Despite resembling one another in these general ways, professional sport leagues in North America are not homogenous with respect to economic structure, business strategy, and operations. Examination of each league's bylaws and governance structures can reveal such fissures, and empirical work has reinforced these disparities for a range of outcomes. Maxcy and Mondello (2006) highlight that the impact of free agency on competitive balance has been felt differently among the NA leagues, with the NFL and NHL noting improvements in competitive balance, while the NBA noted declines in competitive balance. Nagel and colleagues (2004) find that each of the NA leagues levied disparate types and intensities of punishments for players that engaged in unacceptable behavior, which signifies important inter-league disparities in human resource management philosophies.

Of particular interest to this paper, team ownership structures and regulations differ from league to league in NA. For example, the NFL mandates that franchises be majority-owned by families or individuals, while the NHL, NBA and MLB have all recently shown more openness to ownership investments from private equity firms, institutional investors, and other partnerships. Until 2002, WNBA teams were owned collectively by the NBA, at which point they were put on sale for private ownership, with some being bought and rolled into NBA team ownership groups' holdings. NASCAR, meanwhile, issued 36 Charter Team memberships in 2016, which could be bought and sold on the open market, *and* can be transferred to other Charter Teams for one season within the first five years of ownership. Additionally, NASCAR Charter Teams are subject to a form of relegation, whereby Team Charters can be revoked if the Team finishes in the bottom three of the owner standings for three consecutive years.

There are also political and ideological heterogeneities between stakeholders of professional sport leagues in NA—particularly with respect to race, inclusion, and social justice. Such heterogeneities have been shown to affect the actions and behaviors of athletes, consumers, and other groups. Bailey and Trantham (2021) conducted an analysis of White House visits by professional sport teams, and found a negative relationship between a leagues' nonwhite makeup and the chances of a White House visit, as well as a positive relationship between a league's nonwhite makeup and

voiced objections to White House visits by athletes. Relatedly, research explored the gender and sexuality issues specific to WNBA franchises and their fans (Garcia 2020; McDonald 2008; Muller 2007), documenting the creation of community and shared social spaces around WNBA stakeholder ecosystems connecting those communities to the larger political and ideological movements that underpin them. There also has been extensive research on the response to political protest in the NFL (de Montez Oca and Suh 2020; Trimbur 2019) and NBA (Towler et al. 2020), highlighting structural differences between leagues' strategies.

3.2 Election cycles

The analysis also expects donation activity to be related to election cycles. In the United States, there are two major election cycles—midterm elections and presidential elections. Presidential elections are held every four years—in 2016 and in 2020 in the case of this analysis. Because of the national scale of the election and the international implications of electing a world leader, presidential elections receive a great deal of media attention from publishers (Namkoong, et al. 2012) and spending from PACs and corporations (Hansen et al. 2015). The increased media and corporate activity generated by a presidential election creates heightened emotional responses, voter learning, and political participation among the voting population (Namkoong, et al. 2012). This process deeply imbeds the cultural, social, and political significance of presidential election cycles.

Midterm elections are held between presidential elections, which occurred in 2018 for this analysis. Midterm election cycles are relevant primarily to subnational, regional, and local officeholders. The comparatively smaller jurisdictions affected by midterm elections, and the slighter implications that go along with them, generate less attention from the national media and journalism industrial complex than do presidential elections (Wei and Lo 2008). With reduced mobilization efforts of the media industrial complex to cover midterm elections, voters learn less about the candidates, are less emotionally and cognitively identified with candidates and causes, and are less likely to be politically engaged (Hayes and Lawless 2015; Hendricks and Schill 2016).

4 Empirical approach

4.1 Data and variables

The data used for this study is comprised of every confirmed political contribution from team owners and league commissioners between 2016 and 2020. It includes donations made to regional (i.e., state senate), national (i.e., US Senate and US House of Representatives), and presidential campaigns. The structural link (in the form of quid-pro-quo donations; QPQ) across campaign levels is likely stronger at the local/regional level than at the national/presidential level. But, it is important to remember that such a structural link might be sufficient to describe the propensity of an owner to donate to a campaign, but is not *necessary* if we take political donations as a proxy

for ideology, which has been the focus of previous research (Christensen et al. 2015; Hong and Kostovetsky 2012; Hutton et al. 2014; Hayduk 2021a, 2021b). While QPQ donations might not offer a structural explanation of presidential campaign donations, the Executive branch does have oversight of policy areas relevant to individual firms and their owners, such as personal income and business taxation, trade regulations, and fiscal/monetary policy. So, it is not unreasonable to surmise that franchise owners would donate to a presidential candidate they perceive—even abstractly—to benefit their franchise due to shared political values, morals, and beliefs.

Donations made both to individual campaigns as well as those made to organizing pools like Political Action Committees (PACs) are included in the sample. Leagues represented in the dataset are the National Football League (NFL), National Basketball Association (NBA), Women's National Basketball Association (WNBA), National Hockey League (NHL), Major League Baseball (MLB), and National Association for Stock Car Auto Racing (NASCAR). Only contributions that were made during an owner's tenure with the franchise were included in the sample. Donations in the dataset were made by 158 owners and commissioners, and were made to a total of 1,282 unique recipients ($N=2,789$; just over two donations per recipient). Data were sourced from the Federal Election Commission (FEC) and OpenSecrets, a website maintained by the Center for Responsive Politics. League dispersion of the donations in the sample are shown in Panel A of Table 1, and donations by year are shown in Panel B of Table 1.

Other variables included in the dataset were league membership of the donating owner, owner name, the team owned, donation recipient name, the amount of the donation, the election year and type (e.g., 2016, presidential cycle, 2018 midterm cycle, or 2020 presidential cycle), and the party of the donation recipient.

Table 1 Donations by league ownership and year

Panel A		
League	Freq.	Percent
NASCAR	79	2.83
WNBA	274	9.82
NHL	329	11.80
NFL	443	15.88
Multi-league ¹	459	16.46
NBA	462	16.57
MLB	743	26.64
Total	2789	100.00
Panel B		
Year	Freq.	Percent
2016	944	33.85
2018	993	35.60
2020	852	30.55
Total	2789	100.00

¹Multi-league indicates that a donation originated from an owner who owned multiple teams spanning the leagues in the sample.

4.2 Dependent variables

The analysis models two donation traits, which serve as the dependent variables in the modeling procedure. The first is the amount of the donation, captured in 2020 USD. In the United States, individuals may donate up to \$50 anonymously; all donations of greater amounts must be registered with the FEC (Federal Election Committee 2021¹). There is also a \$100 limit on cash contributions. This means that the overwhelming majority of individual donations are (a) registered in an official capacity, (b) tied to a named individual, and (c) compliant with donation amount regulations according to the type of recipient. Given the range of possible dollar amounts shown in Table 1, the analysis utilizes the natural logarithm of the donation amount.

The second outcome of interest to the analysis was the partisanship of donations. Partisanship was captured ordinally, where each donation recipient received a value between 1 and 5 (1=Strong Democratic affiliation, 2=Moderate Democratic affiliation, 3=Independent affiliation/Bipartisan, 4=Moderate Republican affiliation, and 5=Strong Republican affiliation). This rating system is used by OpenSecrets and the FEC to categorize recipients of donations.

4.3 Independent variables

Independent variables in the analysis are (a) league status and (b) election cycle. Further, it aims to isolate combinatorial effects of both independent variables, generating interest in both the direct and interaction effects of these covariates. League status is captured as a categorical variable, and conveys the professional league to which the donating team's owner belongs. The dataset contains donations made for the 2016, 2018, and 2020 election cycles, therefore election cycle was captured as either a presidential election cycle (*PC*) for the years 2016 and 2020 or the midterm election cycle (*MC*) for the year 2018². An interaction term included in the estimation equations produces the regression-equivalent of a series of between-groups tests for mean differences.

4.4 Covariates

Family trusts. In the dataset, donations were made either by individuals independently or by individuals on behalf of family trust. This is an important distinction because trusts are a method by which family members pool and protect their assets as a collective unit (Internal Revenue Service, 2021a³). Trusts may include liquid assets like cash as well as relatively illiquid assets like homes, vehicles, and land. Trusts have notably different sets of taxation structures and statuses than do individuals, particularly with regard to political donations and other forms of charitable giving

¹ <https://www.fec.gov/help-candidates-and-committees/candidate-taking-receipts/contribution-limits/>.

² Donations were aggregated in each of the three years; for example the 2018 observations contain donations made during calendar year 2018 and donations made in 2017 as part of the 2018 cycle.

³ <https://www.irs.gov/charities-non-profits/definition-of-a-trust>.

(Internal Revenue Service, 2021b⁴). Also, because trusts can be multigenerational, assets available for donation to an individual acting on behalf of a trust may be much greater than assets held by an individual. Thus, individuals making political donations are subject to different sets of incentive structures and resource pools than are individuals making donations on behalf of a family trust. To capture these differences, an indicator variable equal to 1 was created for donations made on behalf of a family trust (*Trust*).

Non-candidate recipient. The receiving entity of a political donation can meaningfully affect the actual amount of the donation. In the US, donations made to individual campaigns are capped at \$2,900 on a per-election basis, while donations to PACs, party committees, and other pooling organizations are capped at over \$100,000 on a per-year basis (FEC, 2021). Once a donor decides which candidate or pooling body to support, they then work with the recipient and FEC regulations to reach a final donation amount. To capture the effects of recipient entity, a dummy variable was created equal to 1 when a donation was larger than \$2900 (*Non-candidate*). Donations smaller than \$2900 could be made to either individual campaigns or committees, but donations larger than this threshold signified that the recipient was, in accordance with FEC regulations, a pooling committee.

Multiple team ownership. A recent trend among owners of NA sports franchises is to own multiple teams under a single group. For example, Ted Leonsis is the majority owner and operator of Monumental Sports and Entertainment (MSE). MSE owns the NHL's Capitals, the WNBA's Mystics, and the NBA's Wizards, among other distribution and real estate properties⁵. Similarly, Joshua Harris and David Blitzer are the managing partners of HB Sports and Entertainment, making them majority owners of the NBA's Philadelphia 76ers and the NHL's New Jersey Devils.

Owning multiple teams as part of a horizontally-diversified parent firm is a different business structure than owning a single team. The former suggests a greater degree of coordination between stakeholders and ecosystem partners. It creates the need for more robust operational processes, governance mechanisms, and external relations—particularly with local and regional governments. Research on resource dependency suggests that as firms become larger and more complex, they require more interaction with external political entities, and in fact 'depend' on politicians to pass legislation that benefits the firm (Hillman et al. 2009). Overall, firm size and complexity has been shown to be related to depth and breadth of political influence in a range of contexts (Dieleman and Boddewyn 2012; Salamon and Siegfried 1977; Ungson et al. 1985). Based on this research, the analysis produces an indicator equal to 1 when the donor owned multiple teams (*Multiple Teams*).

Political involvement. Individuals display a range of behavior with respect to their participation in civic processes (Sandovici and Davis 2010). Some individuals hold very strong ideological positions on certain sets of policy issues, which incentivizes participation (Dawkins 2017). Overall, one's involvement with the political process is determined by a range of individual traits, personal histories and education, and social influences (Alexander et al. 2012). A very common, accessible, and tangible

⁴<https://www.irs.gov/charities-non-profits/exempt-organization-types>.

⁵<https://monumentalsports.com/brands/>.

way to become involved with political processes is by making donations. Work in political activism and participation suggests that individuals who are more ‘in touch’ with political spheres are more likely to donate, and to make a greater number of donations. Thus, this analysis includes an ordinal covariate calculated as the number of donations made by a team owner during a given election cycle (*Involvement*). This variable is indented to proxy for an owner’s activism and involvement with respect to political and civic processes.

Gender. Individuals identify with and donate to causes that align with their political ideology. Political ideology has a number of determinants at the individual, group, and community levels (Carney et al. 2008). Gender is one of the most commonly explored demographic variables in political psychology (Feldman and Johnston 2014). This makes sense on a superficial level, as males and females exhibit a number of personality and psychological heterogeneities. But, it is useful in the political ideology context due to the many gender-specific policy issues at hand (Lovenduski and Norris 1993; Krook and Mackay 2011), such as reproductive health, inclusion and economic empowerment of women, domestic abuse and gender violence, and human trafficking. This research has suggested that broadly, females tend to exhibit more progressive ideologies than males. In that light, the analysis includes a gender indicator covariate (*Gender*).

For further reference, all of the variables, definitions, sources, and descriptive statistics are provided in Table 2.

4.5 Model specification

Equation (1) below describes the modeling framework used in the analysis:

$$Y_i = \alpha_i + \lambda_i L_i + \gamma_i E_i + \pi_i (L_i * E_i) + \sum_{k=1}^k \delta_i \mathbf{X}_k + \epsilon_i \quad (1)$$

(1) Where:

- Y is one of the study’s two outcomes of interest, (a) logged donation amount or (b) donation partisanship.
- Donations are indexed by i .
- α is an intercept
- λ is the effect of League status, denoted as L
- γ is the effect attributable to election cycle, denoted as E
- π_i is a ‘league $\times$ election cycle’ interaction effect
- $\mathbf{X} = k \times N$ matrix of covariates, where $\{\mathbf{X} \subseteq \text{Trust, Non-candidate, Multiple Teams, Involvement, Gender}\}$.
- $\delta_{i...k}$ are the effects attributable to each of the covariates in matrix $\mathbf{X}$.
- ϵ is a disturbance term

Parameter values in Eq. (1) are produced using hierarchical OLS estimation with league-clustered Standard Errors. The benefit of this approach is that covariates included in matrix $\mathbf{X}$ can be included in a separate ‘naïve’ model, which allows

Table 2 Variable names, definitions, sources, and summary statistics

Variable	Description	Source	N	Mean	SE	Min	Max	VIF
<i>ln Donation Amount</i>	logged donation amount, 2020 USD	https://www.fec.gov/introduction-campaign-finance/how-to-research-public-records/individual-contributions/	2,789	8.39	1.23	3.58	14.43	--
<i>Partisanship</i>	Ordinal value 1–5 such that 1=Strong Democrat and 5=Strong Republican	OpenSecrets.org	2,789	3.52	1.84	1.00	5.00	1.04
<i>In-volve-ment</i>	Number of donations made by a donor during a given election cycle	https://www.fec.gov/introduction-campaign-finance/how-to-research-public-records/individual-contributions/	2,789	25.41	23.46	1.00	89.00	1.14
<i>Gender</i>	Indicator; 0=Male, 1=Female	https://www.fec.gov/introduction-campaign-finance/how-to-research-public-records/individual-contributions/	2,789	0.11	0.31	0.00	1.00	1.60
<i>Ln Disposable Income</i>	Logged sum of all donations made by a given owner during an election cycle.	https://www.fec.gov/introduction-campaign-finance/how-to-research-public-records/individual-contributions/	2,789	10.88	1.89	3.58	15.31	1.71
<i>Trust</i>	Indicator; 1=donation was made by an individual via a family trust, 0=donation was made directly from the individual	https://www.fec.gov/introduction-campaign-finance/how-to-research-public-records/individual-contributions/	2,789	0.04	0.20	0.00	1.00	2.06
<i>Multiple Teams</i>	Indicator; 1=donation originated from an owner who owned multiple teams, 0=donation was made by an owner that owned exclusively one team	https://www.opensecrets.org/pres12/search_donor.php	2,789	0.16	0.37	0.00	1.00	1.26

Table 2 (continued)

Variable	Description	Source	N	Mean	SE	Min	Max	VIF
<i>Presidential Cycle</i>	Indicator; 1 = election was a presi- dential cycle, 0 = election was a midterm cycle	https://www.usa.gov/voting	2,789	0.64	0.48	0.00	1.00	1.02
<i>Non-candidate</i>	Indicator; 1 = donation value > \$2,900, 0 = donation value < \$2,900	https://www.fec.gov/introduction-campaign-finance/ how-to-research-public-records/ individual-contributions/	2,789	0.56	0.50	0.00	1.00	1.03
Mean VIF = 1.45								

the researcher to assess the value of the additional contribution of the independent variables and their interaction by including them in a fully-specified model (Raudenbush and Byrk 2002). The difference between the naïve and full models' performance metrics (i.e., F-statistic, R-Squared) provides insight about whether including the additional covariates produces a 'significantly' better-performing model of donation amounts.

To model donation amounts, Stage 1 of the hierarchical model contains the covariates *Trust*, *Multiple Teams*, *Involvement*, and *Non-candidate*, and Stage 2 includes the 'League $\times$ Election Cycle' interactions. To model donation partisanship, Stage 1 of the hierarchical model contains the initial four covariates plus the *Gender* covariate, followed again by the Stage 2 'League $\times$ Election Cycle' interactions. The decision to include *Gender* in the second estimation was made following work in political psychology (Feldman and Johnston 2014). *Gender* is also relevant to donation partisanship in this sample due to the growing connection between women's sports and politics (Banet-Weiser 1999; Fausto-Sterling 2000). As evidence of this connection, WNBA member franchises became involved with voter education and mobilization efforts beginning in 2016 as the result of social inequality issues and police brutality (Buckner et al. 2020; Feinberg 2020). Overall, the analysis suspects that donors from female owners could be more likely to go to progressive causes and candidates.

4.6 Robustness checks

League Commissioners. In this dataset, donations were made by two types of high-ranking sports executives. Team owners are the overwhelmingly dominant group, comprising over 99% of the sample. However, 0.8% of the donations ($n=22$) were made by league commissioners. Like team owners, commissioners are 'definitive' stakeholders in Friedman and Mason's (2004) model of stakeholder influence. Commissioners are elected by the owners of the league's member organizations to lead the league as a collective body. Commissioners are responsible for setting and implementing league-wide strategy and branding efforts, carrying out disciplinary actions, arbitrating disputes, leading community engagement, and a range of other functions. They serve as public-facing entities similar to owners, and are increasingly becoming

points of attachment (i.e., Robinson and Trail 2005) for consumers. However, given that commissioners are beholden to the collective wellbeing of an entire league rather than any individual team, it is likely that the data generating process governing commissioners' donations is different than for franchise owners. Commissioners may be incented to donate to national campaigns, or to donate to more moderate recipients for fear of alienating specific consumer segments. To assess the robustness of the modeling procedure, the analysis produces parameter estimates of Eq. (2) using the subset of donations from owners.

Partisanship as ordinal. The strategy in this paper for modeling donation partisanship treats the construct as a continuous measure between 1 and 5 and generates estimates via OLS. Such an approach assumes that numerical values represent the subset of observable values of an otherwise unobserved spectrum. This approach is consistent with the tenants of political ideology, which is described as continuous and fluid (McCloskey and Zaller 1984). However, given the that partisanship was limited to adopting one of five integer values in these data, the analysis also generates estimates of donation partisanship using an ordered logistic regression specification.

Willingness vs. ability to donate. In the estimation of donation amounts, the analysis considers that this outcome may be predominantly tied to donors' ability to donate via disposable income rather than their willingness. To explore differential effects between owners' ability and willingness, the analysis substitutes the *Involvement* covariate for a measure of donors' disposable income—calculated as the logged total dollar amount spent on contributions during a given election cycle for a given donor (*Disposable Income*). Absent reliable data on individuals' net worth or a consistent way to value assets across multiple leagues' ownership structures, this measure offers a reasonable proxy for the amount of disposable income donors have available to them for political contributions.

5 Results

The average donation in the sample was roughly \$16,790 (SD=\$77,994) and ranged from a minimum of \$36 to a maximum of \$1,850,000. This is consistent with the idea that donations were made both to individual candidates and to pooling organizations. Further, owners allocating an average total of \$244,361 to campaign contributions per election cycle (SD=\$634,567; Min=\$36; Max=\$4,469,200). The average ideology score of 3.52 (SD=1.84) means that generally, donations were made to recipients between a moderate/neutral ideology (*Partisanship*=3) and those with a conservative-leaning ideology (*Partisanship*=4). Donors made an average of 25 donations (SD=23.46), and as many as 89 donations, per election cycle. Approximately 11% of the donations in the sample were made by female owners, which is a disparity consistent with the relative lack of female access to and representation in many sport settings (Messner 1988). An examination of the covariates' variance inflation factors (VIFs) revealed the highest (Trust) to be 2.057, meaning they are all lower than the individual threshold of 2.5 recommended by Allison (1999). Trust also had a tolerance score (1/VIF) of 0.486, comfortably above Allison's recommended minimum of 0.40. With that in mind, the analysis concludes that multicollinearity was not an

issue in these data which justifies the OLS specification as described in the previous section.

Table 3 Regressions predicting ln donation amounts

Stage 1	Full Sample	Owners Only	Full Sample	Owners Only
Trust	−0.5457*** (0.0885)	−0.5423*** (0.0905)	−0.5311*** (0.0951)	−0.5310*** (0.0953)
Multiple Teams	0.4346*** (0.0945)	0.4333*** (0.0945)	0.3494** (0.1264)	0.3490** (0.1266)
Involvement	0.0025 (0.0022)	0.0024 (0.0023)		
ln Disposable Income			0.1503*** (0.0139)	0.1505*** (0.0136)
Non-Candidate	1.6356*** (0.0571)	1.6349*** (0.0575)	1.5277*** (0.0510)	1.5291*** (0.0515)
Stage 2				
Presidential Cycle (PC)	−0.0249 (0.1048)	−0.0261 (0.1050)	0.0160 (0.1042)	0.0160 (0.1043)
MLB	0.3035*** (0.0311)	0.3007*** (0.0317)	0.1710*** (0.0222)	0.1672*** (0.0223)
MLB × PC	0.0812 (0.1086)	0.0840 (0.1093)	0.0701 (0.1039)	0.0715 (0.1040)
NASCAR	0.3120*** (0.0724)	0.3086*** (0.0752)	0.3812*** (0.0220)	0.3807*** (0.0222)
NASCAR × PC	−0.2121* (0.1046)	−0.2111* (0.1048)	−0.1798 (0.1056)	−0.1795 (0.1058)
NBA	0.2649*** (0.0142)	0.2794*** (0.0164)	0.1897*** (0.0166)	0.1938*** (0.0180)
NBA × PC	0.1561 (0.1027)	0.1439 (0.1027)	0.1301 (0.1040)	0.1208 (0.1041)
NFL	0.3347*** (0.0558)	0.3354*** (0.0574)	0.3436*** (0.0206)	0.3446*** (0.0207)
NFL × PC	0.0615 (0.1052)	0.0696 (0.1055)	−0.0151 (0.1046)	−0.0089 (0.1047)
NHL	0.6311*** (0.0662)	0.6280*** (0.0687)	0.5596*** (0.0205)	0.5590*** (0.0206)
NHL × PC	−0.1647 (0.1076)	−0.1602 (0.1081)	−0.2100* (0.1051)	−0.2093* (0.1052)
Intercept	7.0931*** (0.0840)	7.0977*** (0.0889)	5.6417*** (0.1490)	5.6390*** (0.1461)
N	2789	2767	2789	2767
Stage 1 R ²	0.4621***	0.4611***	0.4687***	0.4623***
Stage 2 R ²	0.4982***	0.4976***	0.5175***	0.5165***
R ²	0.0362**	0.0365**	0.0488***	0.0542***

Huber-White standard errors are in parentheses and clustered at the league level

*** $p < .01$, ** $p < .05$, * $p < .1$

League × PC interaction coefficients are compared to the WNBA × PC group

The results of the regressions predicting logged donation amount are provided in Table 3⁶. In the Full Sample estimations, the Stage 1 variables predicted about 46% of the variance in logged donation amount. The Stage 2 interactions predicted almost 4% additional, which was a statistically significant increase in model performance at the 0.05 level. Both stages of the Owners Only model performed similarly, suggesting that the withdrawal of commissioner donations from the sample did not alter the models' performance meaningfully. The analysis concludes that the unique effects of league and election cycle on donation amount was nontrivial in this sample, and that the parameter coefficients should be examined to provide additional information.

The first important insight from Table 3 relates to the league direct effects. Each of the coefficients for MLB, NASCAR, NBA, NFL, and NHL were positive in direction and significant at the 0.01 level. This reveals that owners in all of these leagues made significantly larger donations than owners of WNBA teams, which was the omitted league used for comparison. Even after inclusion of the Disposable Income covariate, which was intended to proxy for the amount of capital available to each owner, the

Fig. 1 Within-league variations in donation amount during presidential election cycles and the midterm election cycle

⁶While exploring the results gleaned from Table 3, the analysis employed an alternative specification whereby the indicator for PC was reversed, which allowed the investigation to assess for league heterogeneities in midterm cycles compared to presidential cycles, instead of vice-versa. As expected, the coefficients' direction reversed in these alternative specifications, and remained statistically significant where expected, as well. The full results of this model specification are available upon request.

main league effects did not change meaningfully in terms of direction, magnitude,

Table 4 Regressions predicting donation partisanship

Variable	Full Sample	Owners Only	Ordered Logistic, Owners Only	Ordered Logistic, Full Sample
Stage 1				
Gender	−0.3241 (0.9181)	−0.3044 (0.9080)	−0.3750 (1.0950)	−0.4072 (1.1136)
Trust	−1.0594 (0.7871)	−1.0266 (0.7655)	−1.4128* (0.7739)	−1.4666* (0.7967)
Multiple Teams	1.9905*** (0.2382)	1.9845*** (0.2349)	2.7374*** (0.3459)	2.7536*** (0.3418)
Involvement	0.0167*** (0.0048)	0.0162*** (0.0051)	0.0251** (0.0111)	0.0259** (0.0106)
Non-Candidate	0.2994*** (0.0993)	0.2872*** (0.0959)	0.2728** (0.1280)	0.2882** (0.1303)
Stage 2				
Presidential Cycle (PC)	0.1434 (0.2128)	0.1384 (0.2120)	0.0360 (0.0615)	0.2198 (0.2746)
MLB	2.4239*** (0.0631)	2.4128*** (0.0613)	3.2726*** (0.3089)	3.2990*** (0.2995)
MLB × PC	−0.1339 (0.2184)	−0.1212 (0.2186)	−0.1488 (0.2647)	−0.1601 (0.2652)
NASCAR	2.9059*** (0.1034)	2.8912*** (0.1035)	3.7655*** (0.4321)	3.7940*** (0.4127)
NASCAR × PC	−0.4232* (0.2159)	−0.4207* (0.2147)	−0.5060* (0.2756)	−0.5100* (0.2771)
NBA	1.9419*** (0.1075)	2.0003*** (0.1118)	2.6629*** (0.1439)	2.6050*** (0.1420)
NBA × PC	−0.2333 (0.2033)	−0.2441 (0.2013)	−0.3087 (0.2509)	−0.2946 (0.2539)
NFL	2.5165*** (0.1018)	2.4985*** (0.1057)	3.2952*** (0.4507)	3.3261*** (0.4378)
NFL × PC	−0.1663 (0.2211)	−0.1571 (0.2203)	−0.2282 (0.2820)	−0.2391 (0.2831)
NHL	2.9813*** (0.0954)	2.9675*** (0.0942)	3.9519*** (0.4041)	3.9785*** (0.3860)
NHL × PC	−0.7253*** (0.2265)	−0.7094*** (0.2265)	−0.8976*** (0.3061)	−0.9158*** (0.3054)
Intercept	0.8222*** (0.1007)	0.8486*** (0.0978)	--	--
N	2789	2767	2767	2789
Stage 1 R ² /Pseudo R ²	0.0392***	0.0377***	--	--
Stage 2 R ² /Pseudo R ²	0.1049***	0.0936***	0.0833***	0.0846***
R ² /Pseudo R ²	0.0657***	0.0559***	--	--

Huber-White standard errors are in parentheses and clustered at the league level

*** $p < .01$, ** $p < .05$, * $p < .1$

League × PC interaction coefficients are compared to the WNBA × PC group

or significance. At the uppermost range of the league direct effects, NHL owners donated ~88% more than WNBA owners (i.e., $e^{0.6311} - 1$) in midterm election years, all else constant; at the lowest range, NBA owners donated ~30% more than WNBA owners in midterm election years, all else constant.

The next insight relates to the interaction terms in Stage 2. Because the MC direct effect was excluded, the 'League $\times$ PC' interaction term should be interpreted as a within-league comparison. It identifies whether donations from owners in a given league during presidential cycles were significantly larger or smaller on average than donations from owners in the same league during midterm cycles. This series of interaction terms reveals that NASCAR owners made donations that were approximately 19% smaller on average during presidential cycles than during midterm cycles, *ceteris paribus*. Estimates of within-league variation in donation amounts were produced and are displayed in Fig. 1. The dark grey box-and-whisker plot for NASCAR is visibly lower than the light grey plot, reinforcing the negative coefficient for the NASCAR $\times$ PC interaction term in Table 3. The NFL and WNBA display similar visual differences, but the magnitude of the change in means precludes the models' ability to affirm those changes as systematic and predictable.

Next, Table 4 displays the results of the three regressions predicting donations' partisanship. Similar to the results in Table 3, the base model predicted a significant proportion of variance in donation partisanship, and the parameters remained largely consistent in terms of direction, magnitude, and statistical significance across the three model specifications.

The positive and significant coefficients for all of the league direct effects tells us that donations made by owners of MLB, NASCAR, NBA, NFL, and NHL teams were significantly more conservative than donations made by WNBA owners. These coefficients indicate that given an MLB owner and a WNBA owner, a donation made by a MLB owner was approximately 2.4 units more conservative on the partisanship scale. Where a WNBA owner's donation would go to a Strong Democratic recipient, the MLB owner's donation would go to a Moderate Republican recipient, all else equal. As far as within-league effects based on election cycles, donations made by NASCAR and NHL owners in presidential cycles were significantly more progressive than donations made in the midterm cycle, as evidenced by the negative and significant coefficient for the NASCAR $\times$ PC and NHL $\times$ PC covariates. Given two NASCAR owners, one of whom made a donation during the midterm cycle and the other who made a donation during the presidential cycle, the latter owner's donation would be between 0.4 and 0.5 units more progressive than the former owner's donation, *ceteris paribus*. The same would be true for two NHL owners, only the latter's donation would be almost a full unit more progressive than the former (between 0.7 and 0.9). By contrast, there is evidence to support the notion that WNBA owners' donations became more conservative during presidential cycles. The relative disparity in the magnitude of effect size across models and the lack of significance in all three models suggests that support for that trend is limited.

Figure 2 depicts the predicted partisanship of donations based on League and Election Cycle. Figure 2 is consistent with Table 4 because it shows donations made by WNBA owners to be significantly more progressive than donations from other leagues' owners overall. It also shows visible shifts in NASCAR, NHL, and WNBA

Fig. 2 Within-league variations in donation partisanship during presidential election cycles and the mid-term election cycle

donations towards more moderate recipients, with all three box-and-whisker plots migrating towards the midpoint of Fig. 2's x-axis.

6 Discussion and implications

6.1 League heterogeneities

The first important insight gleaned from the analysis was the baseline league heterogeneities in donation amount and partisanship. Owners of MLB, NASCAR, NBA, NFL, and NHL teams made larger donations on average than WNBA owners and they also made donations to more conservative causes on average than WNBA owners. The first finding is consistent with the fact that WNBA franchises are the least valuable on average of those included in the sample. The recent sale of the New York Liberty in 2019 to Joe Tsai (also the owner of the NBA's Brooklyn Nets) valued the team between \$10 and \$14 million (Young 2021), while big-market teams in the NFL and MLB accrue valuations north of \$5 billion. It could be that those in position to become owners of WNBA franchises have a lower net worth on average than owners in the other major professional leagues, and as such have less disposable income on hand to donate to political causes. In the final two models of the donation amount estimations, the inclusion of a disposable income proxy did not systematically alter the directionality, magnitude, or significance of the focal interaction effects (Table 3).

This signifies that the main identified effects of league membership on donation amount were not a function of personal income, at least not as proxied here. However, absent more reliable financial data and a consistent methodology for valuating franchises across disparate league ownership structures, the analysis cannot conclude that personal net worth was not a driving factor of donation amount.

The second finding related to partisanship of donations among the owners is consistent with published research exploring the WNBA and progressive values like inclusion, diversity, and equity. This research identified the WNBA and its member franchises as nodes around which marginalized communities can organize and empower themselves. For example, Dolance (2005), Muller (2007) and McDonald (2008) all explore the strong connection between WNBA teams and LGBTQ communities. This work concludes that WNBA teams and franchises offer the opportunity for marginalized communities to come together to forge connections and build comradery. Garcia (2020) identifies the connection between the WNBA and feminist and socialist political orientations, highlighting how the WNBA and its stakeholders must overcome patriarchal and economic marginalization. Borders (2018) describes how the WNBA is leading the way in the economic empowerment of young women, particularly those of color. In sum, there is a substantive body of evidence that WNBA coaches, athletes, consumers, and franchises act as both focal nodes and megaphones for those who identify with values emblematic of the political left, such as diversity and inclusion and social justice.

The findings of this paper extend this research by suggesting that the owners of WNBA franchises quantitatively mirror those same progressive values, given of course the caveat that political donations are taken as a reasonable proxy for one's underlying political ideology⁷. That WNBA owners' donation patterns suggest a degree of congruence between their political ideology and those of athletes and consumers—at least on average. This congruence is a welcome sign, because recent work found that when long-tenured owners had similar political ideologies to that of the local citizenry, attendance and spend-per-fan increased significantly (Hayduk 2021b). The inverse scenario—ideological mismatch between owners and consumers—may be an area for future research. A recent example of the repercussions of ideological mismatch in the WNBA highlights the importance of this topic. Atlanta Dream majority owner Kelly Loeffler, a prominent Republican leader, was de-facto ousted from her ownership role after making disparaging comments about the Black Lives Matter (BLM) movement (Young 2021).

The findings that suggest the presence of systematic patterns of political donations given league membership status have implications for economic work on trade associations—particularly with respect to priorities that require collective action (Esparza et al. 2014; Friedman and Phillips 2004). Trade associations are seen as beneficial to reducing uncertainty, building legitimacy, generating collective identity/cultural capital, and managing public goods. This study's findings are consistent with the idea that their interaction with government entities is a critical component to achieving those outcomes. This paper provides some support for the idea that trade association

⁷ Political donations as proxies for leaders' underlying political ideology is a standard practice in many domains of management research (e.g., Briscoe et al. 2014; Chin et al. 2013; Gupta et al. 2017).

members align their support behind chosen (explicitly or inadvertently) ideologies, and communicate those ideologies heterogeneously in quasi-collective fashion via their support for various candidates.

6.2 Presidential cycles

The analysis also gleans some insights about the effect of presidential cycles on inter-league donation amounts and partisanship. First, NASCAR and NHL owners' donations were less conservative on average during presidential cycles than during the midterm cycle. This finding is inconsistent with the idea that presidential elections generate more national attention in the media, stirring up strong emotions among members of the electorate (Hansen et al. 2015; Namkoong, et al. 2012; Wei and Lo 2008). It also runs counter to the idea that individuals could be more disengaged during midterm elections (Hayes and Lawless 2015; Hendricks and Schill 2016) or that they seek to counterbalance previous presidential results (Alesina and Rosenthal 1989).

As a potential alternative to these explanations, Calcagno and Lopez (2012) explored polarized voting as a function of government spending and macroeconomic conditions. The authors found that constituents elect more partisan governments in the wake of increased government spending, but elect more unified governments in the wake of poor economic conditions (primarily, decreases in income per capita and increases in unemployment). The period between 2016 and 2020 was a tumultuous time for the United States, with personal income for some segments rising precipitously and unemployment reaching ~3.5%, a nearly 30-year low in January, 2020 (US Bureau of Labor Statistics 2021). This of course directly preceded the Coronavirus pandemic, which triggered a massive increase in government spending in the form of relief packages and put almost 15% of the US population out of work. Given the abrupt and significant structural breaks across all major macroeconomic indices in 2020, more work is needed in order to assess whether Calcagno and Lopez's (2012) framework can explain the phenomena documented here.

A straightforward rationalization for this could be that owners simply made a greater number of smaller donations during presidential cycles. But, this does not seem to be borne out by the regressions predicting donation amount, because the number of donations made by the owner during an election cycle (*Involvement*) was not statistically significant. The effect of *Involvement* was positive and significant in the partisanship regressions, suggesting that each additional donation was associated with an increase in the donation's conservatism, all else constant. In sum, more research is needed to sharply understand the effect of election cycles on the amount of individual donations.

With respect to partisanship, donations made by NASCAR and NHL owners became more progressive during presidential years, and there is some evidence that donations made by WNBA owners became more conservative based on two of the models in Table 4⁸. The support for more moderate causes and campaigns runs coun-

⁸ A series of follow-on specifications compared WNBA owners' donation partisanship during presidential cycles to those of *all* other league owners' donations, rather than utilizing this group as the comparison

ter to the notion that an electorate becomes stirred into a frenzy of fanatical political involvement during presidential cycles and subsequently seeks to counterbalance those effects in the following midterm cycle (Alesina and Rosenthal 1989).

This finding could be more representative of the strategic objectives imbedded in presidential election cycles compared to those of the midterm election cycle. The Presidency is an office gained via a plurality of votes from the entire voting population, and as such has to appeal to a wider swath of ideologies. The Democratic candidate, for example, must appeal to *all* Democrats and perhaps even some centrist Republicans. The result of needing to appeal to a broader range of individuals is, naturally, adopting a more centrist stance on relevant issues. The centrist tone adopted during presidential elections creates more demand for centrist causes and campaigns. By contrast, during midterm cycles, the small jurisdictions at stake represent geographically small communities of people who are more likely to share homogenous traits, life experiences, and political attitudes (Rhodes et al. 2018). This means that in especially partisan districts, contributions will flow to correspondingly partisan candidates and causes. In this sample, patterns of donations made by owners during presidential cycles versus midterm cycles seem to reflect the more strategic nature of presidential campaign finance and the more tactical nature of midterm election finance. A related explanation to consider is that the majority (if not all) of the policies most relevant to sport franchises are implemented at the local and regional level by state and local politicians. During election cycles—but particularly during midterm cycles—these policies become especially salient, and owners are incentivized to ingratiate themselves to a greater degree with local and state representatives. National elections and presidential politics, by contrast, have little direct effect on franchise operations and as such, can feel more distal.

Overall, the baseline league differences in donation amount and partisanship among owners in the sample also suggests that the findings gleaned in the extant work on team ownership and political donations (i.e., Hayduk 2021a, 2021b) may not generalize to all leagues. Donations from MLB owners exhibited similar patterns as donations from NFL owners in terms of amount and partisanship; thus the NFL might offer the most—but perhaps only—logical generalization for this work. With that in mind, future research will need to replicate the extant work in other leagues, and will also likely need to explicitly consider the role of election cycles, in order to build more nuanced and complete working models of the impact of owners' political donations on organization-level outcomes.

7 Limitations and future research

The study contained some limitations, as well. The sample contained donations made to political campaigns and causes by sports team owners. There were no individuals in the sample not involved with professional sport team ownership or non-political donations in the sample. In as much, this investigation was strictly exploratory and

group. These regressions reported similar results as Table 4, where the interaction beta was positive in magnitude (signifying more conservatism), significant at the 0.01 level, and ranging from 0.54 to 0.75.

aimed to chart the patterns observed in a selection of donations. Future research can enhance these efforts by generating a sample containing multiple groups of high net worth individuals, some of which own sports teams and other who don't. This would allow a researcher to use propensity score matching or other advanced techniques to isolate which traits of sport team owners generate disparate giving patterns from non-owners. Another avenue to explore involves tracking non-political donations made by sports team owners and using similar methods to isolate the mechanisms that cause owners to allocate disposable income to political campaigns and causes over other forms of charitable giving.

Second, the time frame for this study was between 2016 and 2020, which by established standards was a period of time US history especially wrought with heightened social and political awareness, the emergence of extremist and polarizing ideologies, and an overall reticence for cooperation (West and Iyengar 2020). This time frame was also characterized by widespread access to and influence of digital media, which contributed to the entrenchment of polarization, party politics, and disinformation (Hong and Kim 2016; Tucker et al. 2018). Therefore, the results gleaned here could be swayed by these unprecedented social and technological shifts. Future research can enhance these findings by exploring alternate time frames in US history that were absent of such forces.

Third, the analysis documented some statistically significant trends for donations made by NASCAR owners, both compared to other leagues and intra-league during presidential cycles. While potentially valuable and insightful, the results are based on a relative imbalance in observations originating from NASCAR owners ($n=79$) compared to other leagues ($n=452$). Thus, future researchers may find benefit in structuring an analysis around only NASCAR owners during a longer time frame, or in expanding this study's time frame with the hopes of obtaining more balance between NASCAR owners and owners in other leagues.

Another limitation of the paper is that it adopts a static framework to modeling donations. The donations in the sample were not time stamped, so it was not possible to utilize a panel approach or to know which donations were made before others during a given cycle. If individuals' political giving is representative of their underlying ideology, donation amount and partisanship should be correspondingly fluid and dynamic. That makes sense given that ideology is influenced by individuals' evolving environments. Future research should investigate the temporal components of political giving among sports team owners to better understand the impact of time and changing circumstances.

Another feature not explored in this paper was the role of geography. In this analysis, some practical limitations prevented the modeling procedure from considering its impact explicitly. First, there was the question of *which* geography to code—that of the donor, of the sports team (which could differ from the owner's location in rare situations), or that of the recipient? Additionally, many of the donations were made across geographies—for example owners of Georgia sports teams contributed to candidates in Florida, Tennessee, Texas, etc.—particularly for campaigns drawing national media attention. Furthermore, the precise headquarters locations of pooling entities like PACs (on the recipient side) and family trusts (on the donor side) were difficult to uniformly decipher. As regional geography is tied closely to ideology in

the US, it could prove important for future researchers to investigate as they build out this line of research.

Another opportunity for future research is to explore the role of *Involvement* more closely than was examined here—perhaps even as a focal dependent variable. The cited literature (e.g., Alexander et al. 2012; Dawkins 2017; Sandovici and Davis 2010) makes it clear that there are important and well-supported structural assumptions about the *Involvement*—donation relationship. Namely, the theory of reasoned action (TRA) and theory of planned behavior (TPB) dictate that psychological perceptions, attitudes, and beliefs (i.e., ‘Involvement’), *precede* observable behaviors (i.e., donation amount/recipient). Thus, the interest in *Involvement* in this paper was primarily as an independent variable. That it was not significant in the donation amount regressions—but consistently significant in the partisanship regressions—provides competing evidence as to the measure’s usefulness in these models. Future researchers can enhance these findings perhaps by exploring a more robust proxy of *Involvement*.

8 Conclusions

The goal of this paper was to contribute to the extant work at the intersection of professional team ownership and politics. While some work has identified relationships between political donations and organization-level outcomes, this paper takes a step back to analyze whether there are systematic heterogeneities in political donations among owners of teams in (a) different leagues and (b) in different election cycles. The results confirm the existence of league and election-cycle dependencies in owners’ political donations, which creates several opportunities for future research in this area.

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