

Post-Crisis Sports Marketing Business Model Shifts

Michael M. Goldman

The impact of economic recessions on business strategy and marketing has recently received increased research attention. However, these contributions are limited, especially with respect to sports marketing businesses and those operating in emerging markets. The main aim of this study was to examine the impact of the global recession on the business models of sports marketing businesses. Qualitative data were collected via semi-structured interviews with executives at market-leading sports marketing businesses in South Africa. Grounded theory data analysis was conducted to understand the common patterns within the data. The results of the research point to four significant business model shifts, influencing the customer value proposition, agency relationships, revenue models and staffing approaches of sports marketing firms. Theoretical and practical implications are discussed including the suggestion to revisit the business model upon which sports marketing businesses compete in a post-crisis world.

Key Words: marketing, recession, sport, business model

JEL Classification: L22, M31

Introduction

The recent global recession, which followed the significant downturn in economic activity in late 2007 and was heralded by most economists towards the end of the first quarter of 2008, has been described as the longest recession since the Great Depression, with Federal Reserve Chairman Bernanke suggesting that it has been the ‘worst financial crisis in modern history’ (Wessel 2010). Across the Atlantic, Germany, France and the UK slid into recession, with the UK economy experiencing six consecutive quarters of contraction and being the last major economy to emerge from the recession in early 2010 (Seager 2010). Emerging markets were also negatively affected, with Brazil and South Africa experiencing negative economic growth, and China’s manufacturing sector and India’s services sector suffering slowdowns.

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The recession resulted in a number of high profile corporate failures, both on 'Wall Street' and 'Main Street,' with discontinuities expected in traditional industry structures (Banerji 2008). The belief that the sports industry may be recession-proof was also tested during 2009, with Bud Selig, the Commissioner of Major League Baseball suggesting that 'we're in something that I think you can see is just different from anything we've gone through' (Daubner 2009, 3). Cricket rights-holders in South Africa pointed to the role of the recession in 'making it doubly hard to secure commercial deals' (Naidoo 2009, 1), while FIFA expressed concerns about the negative impact the recession would have on revenues from the 2010 World Cup tournament (Gleeson 2009). Chadwick (2009) documented high profile examples of recession-impacted sports, including Formula One, golf and the National Football League (NFL). Most recently, the NFL's Neil Glat suggested that in a post-crisis tougher economic environment, the sport and media marketplace was still 'trying to figure out what's the new normal' (Lefton and Ourand 2011, 27). The possible impacts of the recession on sports marketers, and the need to respond quickly and appropriately, is thus of significant importance to sports marketing businesses and marketing practitioners in general.

Despite the important role that economic recessions have on business strategy, the academic management literature has provided limited guidance on successfully navigating a recession (Latham and Braun 2010; Navarro 2005). Recently, a number of researchers have contributed to an increased understanding of the impacts of a recession on business (Fullerton and Morgan 2009; Sull 2009; Margolis and Stoltz 2010), although very few of the recent contributions have focused on the sports industry. Therefore, the purpose of this paper was to investigate the impact of the global recession on sports marketing business models. The remainder of the paper will review the growing research related to the impact of recessions, followed by a presentation and discussion of the results of a recent study of the impact of the global recession on sports marketing business models in South Africa.

Review of Recession Research

Given the space constraints of this paper, the following review of recession research will focus on recent contributions from the strategic management and marketing literature, including sports marketing. This review will also draw on recent academic thinking regarding business model evolution.

Recent strategic management research on turbulent markets suggested striking the 'right' balance between agility and absorption (Sull 2009, 84). Organisational agility was defined as the firm's ability to consistently identify and capture business opportunities ahead of rivals. Sull (2009) pointed to three distinct forms of agility, including operational, portfolio and strategic. Nimbleness is thus seen as key to thriving in turbulent markets. Should circumstances, however, change and require organisational strength and toughness to withstand tough times, Sull (2009) proposed ten forms of absorption abilities, including diversified cash flows, customer lock-in, and intangible resources.

One of the intangible resources Sull (2009) suggested is expertise. Margolis and Stoltz (2010) focused on the role of high levels of psychological resilience expertise amongst managers in an organisation facing turbulent markets. The researchers built on previous arguments by outlining a set of 'response-oriented thinking' (Margolis and Stoltz 2010, 91) questions to enhance managers' abilities to absorb the immediate concerns of a crisis and redirect energy on moving forward. Navarro (2009, 45) argued for the important role of business cycle forecasting and business cycle management strategies expertise in order to 'recession-proof' a business.

Rhodes and Stelter (2010) echoed Sull's (2009) balanced approach between attack and defence in a downturn. Rhodes and Stelter (2010) argued for a considered phase of assessment in order to fully understand and perhaps reduce a firm's exposure to adversity. The researchers expand on one of Sull's (2009) other absorption abilities: protecting one's core market. Rhodes and Stelter (2010) called for increasing the financial, operational and strategic fitness of the existing business. Shifting on the front foot, Rhodes and Stelter (2010) advocated investing for the upturn, including rethinking business models and evaluating acquisition opportunities.

Within a few months of the recession taking hold within North America and Europe, Court (2008) was one of the earliest to offer some guidance to marketers on how to adjust their marketing strategies and spending. He provided evidence for the need to reprioritise geographic growth forecasts, consumer segment profitability, sales functions and communication vehicles, including sponsorships. Quelch and Jocz (2009) built on the consumer segment profitability priority and developed Court's (2008) guidance into a framework proposing specific tactics for firms, depending on their type of offering or risk of sales downturn, as

well as on the extent to which their primary consumers were being affected by the recession.

Most recently, Piercy, Cravens and Lane (2010, 12) proposed an 'action agenda' for marketing management to take advantage of the new market realities after the recession. Their seven-step agenda included reinventing the marketing strategy, innovating radically in product strategy, and developing a value-based competitive advantage.

Within the broad marketing domain, researchers have provided additional recession guidance to managers in the fields of consumer segmentation (Flatters and Willmott 2009; Latham and Braun 2010), brand strategy (Raggio and Leone 2009) and advertising (Tellis and Tellis 2009). Sector-specific recession-related research has been limited to retailing (Favaro, Romberger and Meer 2009), steel, technology, chemicals and consumer goods (Bekaert, Zeumer, Kutcher, Wagle, Bohlen, Weaver and Andre 2008), as well as the sports industry (Dauber 2009; DeSchrive 2009; Fullerton and Morgan 2009; Horne 2009).

Sports Marketing Business Model Shifts

The impact of the economy on sport has been researched in both professional and collegiate sports contexts. DeSchrive (2009) outlined the evidence available of financial difficulties within a number of college programmes. He pointed to the impact of the economic downturn on fans, donors, sponsors and advertisers, and discussed possible areas of cost cutting. Dauber (2009) drew on extensive economic and game attendance data sets for the NFL, NBA and MLB to investigate the relationship between a number of economic variables and game attendance. Her statistical analysis found strong support for the role of State GDP, as well as limited support for unemployment and housing starts and sales.

In the professional sports context, Horne (2009, 2) argued 'some see the corollary of the credit crunch for sport as the sponsorship squeeze.' Fullerton and Morgan (2009, 1) echo this view in their extensive discussion on the impact of the recession on both the marketing of sports and marketing through sports. They suggested 'sponsorship-based strategies have borne the brunt [...] as marketers of nonsports products have begun to shy away from the sports domain.' Fullerton and Morgan (2009) expanded on DeSchrive's (2009) initial guidance to sports managers, listing reduced headcount, deleted products, aggressive pricing, and a media-based audience emphasis as possible responses.

Although these recent contributions, within the sports industry and

without, have deepened our understanding of the business impact and response to recessions, they are still limited and isolated. The possible role of a recession on a firm's business model has also not been fully addressed.

Research into business models and their evolution has previously suffered from definitional limitations and inconsistencies (Morris, Schindehutte, and Allen 2005; Shafer, Smith and Linder 2005). Ho, Fang, and Lin (2010) employed Zott and Amit's (2008, 172) definition of a business model as a 'structural template that describes the organization of a focus firm's transactions with all of its external constituents in factor and product markets.' The idea of a structural template echoes previous conceptualisations of the 'architecture of a firm' (Dubosson-Torbay, Osterwalder and Pigneur 2002, 7) and the 'underlying core logic and strategic choices' (Shafer, Smith and Linder 2005, 202). Zott and Amit's (2008) comment about the organization of transactions draws on Osterwalder, Pigneur and Tucci's (2005, 17) idea of 'a set of elements and their relationships' and Johnson, Christensen & Kagermann's (2008, 61) emphasis on 'key processes' to use resources to provide customer value. The inclusion of a focus on all external constituents or stakeholders is supported by Dubosson-Torbay, Osterwalder and Pigneur's (2002, 10) expression of a 'network of partners.' Most recently, Giesen, Riddleberger, Christner and Bell (2010) synthesised previous definitions to articulate four elements of a business model: customer value creation; customer value delivery; revenue generation; and value chain positioning.

Ho, Fang, and Lin (2010) found evidence of business evolution among firms in Asia. They categorised the business model designs studied along a continuum from novelty-centred to efficiency-centred and tracked how the design was adjusted due to a changing industry environment. Giesen et al. (2010) studied business model innovators and identified a set of characteristics that these organisations consistently demonstrate, including internal and external alignment, analytical capabilities, and adaptable decision-making and operating models. Johnson, Christensen and Kagermann (2008) suggested revisiting the appropriateness of the profit formula, key resources and key processes aspects of a successful business model when looking to fulfil a very different customer value proposition.

Research into understanding the elements of a business model and its evolution has thus pointed to the need to align the design of the business model to the external industry and customer environment. Given the significant impact the recession has had on the economics of multiple

industries and numerous segments of customers, it is likely that sports marketing business models may also have been affected.

Methodology

A qualitative methodology was followed in order to gain a deeper understanding of the manner in which sports marketing business leaders in South Africa are thinking about and responding to the global recession. Within the context of sports research, Stewart, Smith and Nicholson (2003, 214) suggested 'there are strong grounds for undertaking more qualitative research [...] to tease out some of the more subterranean beliefs and motivations.' Purposive sampling techniques were employed to target and gain access to the Chief Executives of the five sports marketing businesses that dominate the sports sponsorship, rights commercialisation, and venue advertising in South Africa. These firms, including the SAIL Group, Octagon South Africa, MEGAPRO Marketing, Havas Sports and Entertainment, and Matchworld, are responsible for the rights commercialisation of all professional sport in South Africa, as well the activation of the majority of sport sponsorship deals in the country.

Semi-structured interviews with the five firm executives in South Africa were conducted by the researcher during 2009, a period in which the South African economy was increasingly being affected by the global recession (Gordhan 2010). The interview guidelines for the research were compiled by a researcher team, as part of a larger multi-sector research project on the global recession. Data were collected via audio recorded and transcribed meeting conversations, as well as researcher field notes, heeding Martin and Turner's (2006, 357–62) practical guidance in terms of 'good notes' that are written within twenty-four hours of observation, and 'theoretical memoranda' that expand ideas gathered about categories and relationships.

The researcher was guided by Turner's (2006) nine stages of grounded theory to analyse the qualitative data gathered. These stages included: developing categories; saturating categories, crafting and using abstract definitions; exploiting each category fully; noting and developing links between categories; questioning the conditions under which these links hold; making connections to theory; and testing with extreme comparisons.

Findings and Discussion

'If you have a creative property and a creative thought that meets the objectives of the corporates, no relationship is going to stand in your way

TABLE 1 Summary of business model shifts

Pre-recession business model	Recession-triggered business model
Value proposition defined by media exposure and supporter numbers.	Value proposition defined by measurable business value outcomes.
Highly competitive independent agencies that do not work together.	Competitive, but increasingly collaborative arrangements.
Middle-man commissions-based revenues.	Consulting or project-based revenues.
Employees characterised by previous athletes with strong relationships.	Employees increasingly characterised by business and marketing graduates.

[...] the recession has made us think that way’ (interviewee #1). Table 1 outlines the key patterns that emerged from the research. These sports marketing business model shifts were attributed by all respondents to the increased pressure that the global recession had applied on the companies and fans they most deal with. They capture the four shifts respondents felt were having the most impact on their strategies and operating principles.

The analysis of the qualitative data gathered generated the four categories of sports marketing business model shifts summarised above. Each of the categories in the findings is discussed below, including relevant excerpts from respondents.

CATEGORY ONE: VALUE PROPOSITION

The sports marketing business leaders argued that the traditional pre-recession expectation of large numbers of media viewers and team supporters was no longer sufficient. As a respondent commented: ‘some of the soccer teams say they have 10 million supporters when they don’t even have 1000 on their database, it means nothing to anyone, we need to unlock that passion’ (interviewee #3). Another acknowledged that they were ‘under pressure to show greater value for the product we are putting on, there is no question about it [...] it is not so much the wall paper now, it is very much ‘so what,’ give me something that is going to have direct meaning’ (interviewee #5) or ‘same offering for less’ (interviewee #4). The economic downturn has thus impacted sponsor expectations as sponsorship rights and activation budgets have been cut, while the business is increasingly requiring more tangible and measurable business returns from marketing investments. Sports marketers have thus needed to rethink their offering to ensure a real, positive and significant connection between sponsorship investments and product sales: ‘we charged

them nothing, showed them the value and we have got them back and they are spending' (interviewee # 4).

The findings confirm the importance of a compelling customer value proposition that is relevant to the current needs of the target market, while clearly and unambiguously communicating how the offering solves a problem the customer is currently facing (Johnson, Christensen and Kagermann 2008; Piercy, Cravens and Lane 2010). These findings also echo Anderson, Narus and van Rossum's (2006, 93) advice to not just base a customer value proposition on an organisation's set of benefits, or even their favourable points of difference relative to the competitors, but to employ a 'resonating focus' that draws together only the points that deliver the greatest value to that specific customer at that time. Importantly, the findings of this research suggest that the customer's expectation of value has shifted as a result of the recession, perhaps for good.

CATEGORY TWO: AGENCY RELATIONSHIPS

In the past, the participants and competitors in the sports industry operated fairly independently. The findings suggest that the recession has forced competitors to sometimes collaborate in order to pool resources and provide the value required by clients. Differences were found in the approaches to this collaboration, with one respondent arguing that they 'need to be able to move into the centre position and let everyone else come around us' (interviewee #2), while another was entering 'strategic alliances with other agencies [...] it has worked very well for us [...] and I think in these times it is a very prudent approach' (interviewee #5).

McSweeney-Field, Discenza and De Feis (2010) have argued that, in an increasingly complex and unstable environment, strategic alliances enable the harnessing of specific resources and skills of each organisation to achieve greater common goals for the partners. This research has found support for the role of collaboration between competitors in order to remain sustainable through the recession. As such, this study has found evidence of the collaborative advantage proposed by Kanter (1994), as well as the role of a network of partners, to successfully compete in turbulent environments (Dubosson-Torbay, Osterwalder and Pigneur 2001).

CATEGORY THREE: REVENUE MODEL

With increased pressure on corporate sponsor revenues, especially in the financial services and manufacturing sectors, and reduced ticket and

merchandising income for rights holders, sports marketing businesses have found their traditional 'intermediary' role under fire: 'the feedback we get is complete mistrust [...] it is, what is really going on with the figures, who takes the money, there is a perception that we are wheelers and dealers and that we take money all sides and we are not honest in what we are doing' (interviewee #3). The shift in value proposition expectation is also having an impact on revenue models, with the sports marketing businesses 'now working with clients to try and strategically fit properties to their brands with the correct sort of activation and programmes that are going to rock right down to sales level' and having to 'change our thinking [...] selling big packages and making massive commissions is gone' (interviewee #1).

The findings confirm the need to adjust pricing, revenue model, and cash flow diversification decisions when an organisation changes their customer value proposition (Johnson, Christensen and Kagermann 2008; Sull 2009). The study suggests that Johnson, Christensen and Kagermann's (2008) advice to begin with the price required to deliver the customer value proposition and then to work backwards to calculate the costs and profit margin, may be increasingly useful during and after a recessionary period. These findings also point to the important role of Anderson, Narus and van Rossum's (2006) value word equation that captures the savings and benefits an offering can provide to a specific customer over a period of time.

CATEGORY FOUR: STAFFING

Given the departure from the pre-recession business model, sports marketing business leaders commented strongly on the need for a new type of employee, 'we are a marketing company, we need marketing people' (interviewee #2). The view has changed from preferring to employ people with sports backgrounds, to now actively not. As the same executive commented: 'Somebody comes and says "we really love sport, we would like to join you," we say "why don't you join a sports club?"' (interviewee #2). In terms of specific skills and experience the businesses now prefer, they include 'marketing creative savvy [...] need to come up with ideas [...] understand what the consumer wants' (interviewee #1) and have 'the ability to talk to MDs and CEOs' (interviewee #4). Another director suggested that they 'need to have a couple of engineers here because they understand the concept of project management' (interviewee #5).

This study finds support for the need to adjust key resources, inclu-

ding people and skills, during periods of downturn when the organisation's customer value proposition is changed (Johnson, Christensen and Kagermann 2008). The findings also point to the important role of Giesen et al.'s (2010) analytical capabilities, within a set of intangible resources and business expertise (Navarro 2009; Sull 2009). These findings also echo the views of O'Cass and Ngo (2007), who argued for the greater need for businesses to develop marketing capabilities when faced with unstable markets, as opposed to stable environments. This research also builds on the findings of O'Cass and Weerawardena (2010), who found evidence of the relationship between a turbulent and intensely competitive industry and the development of market-focused learning capabilities and superior marketing capabilities.

Conclusion

The purpose of this paper was to investigate the impact of the global recession on sports marketing business models. The findings of the study identified four significant shifts in the business models of sports marketing businesses, which the leaders of these firms ascribe directly to the impacts of the global recession. The study's findings confirm the role of the economic crisis in changing the bases on which sports marketing businesses compete. The results of the research highlight the business model shifts found in the areas of the customer value proposition, agency relationships, revenue models and staffing approaches of sports marketing firms.

This paper therefore contributes to our theoretical understanding of the extent to which sports marketing business models are changing due to the recession. Specifically, the findings extend previous recession and business model research by investigating these shifts in a sports marketing context. The results of the research confirm the business model structure proposed by Giesen et al. (2010), as well as emphasise the focus on relationships (Osterwalder, Pigneur and Tucci 2005). The finding of a business model shift towards greater collaboration among competitors contributes an external partner network aspect to Johnson, Christensen and Kagermann's (2008) work on adjustments required when looking to fulfil a very different customer value proposition. The research also emphasises the important role of staffing and skills changes required within the sports marketing industry, thereby extending previous work in this area (Fullerton and Morgan, 2009). The paper draws on data gathered in an emerging market that is becoming increasingly important in the

global sports industry and thus adds to the global sports marketing body of knowledge.

For practitioners, this research holds significance for sports marketers facing increased pressure in the post-recession trading conditions. The study suggests important strategic management and marketing considerations during periods of uncertainty. Specifically, the findings encourage sports marketers to revisit the skills and competencies of their employees, adjust their pricing approaches, position themselves within a more collaborative network, and verify the relevance and appeal of their value proposition. As the sports industry evolves and is further impacted by economic trends in different parts of the world, the experiences and shifts under way in South Africa may be instructive.

Research of sports marketing business models during economic crises would benefit from future research in other strong sports marketing markets. Given the growing importance of other emerging markets, it would be especially useful to encourage further studies in other major African economies, such as Kenya and Nigeria, as well as in certain South American, Eastern and Central European, and South East Asian markets. In order to generalise more strongly from future research, scholars would be encouraged to consider suitable quantitative methods to gather and analyse business model-related financial and other management data.

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