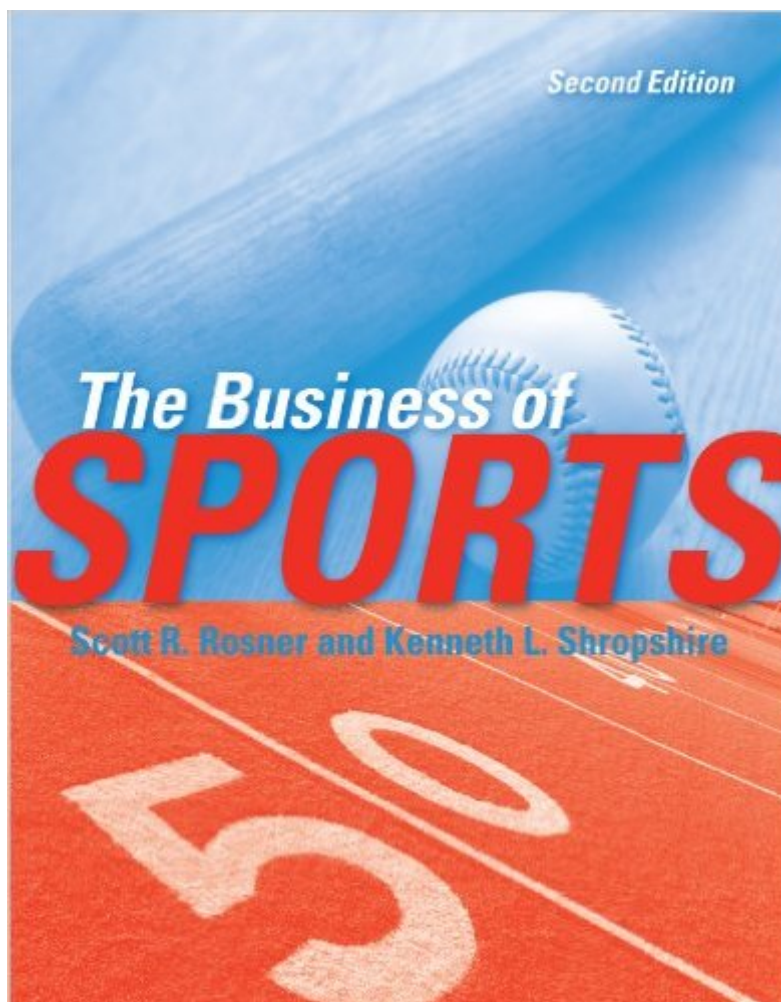


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# The Business Of Sports



## Synopsis

The Business of Sports, Second Edition is a comprehensive collection of readings that focus on the multibillion-dollar sports industry and the dilemmas faced by today's sports business leaders. It covers professional, Olympic, and collegiate sports, and highlights the major issues that impact each of these broad areas. The Second Edition provides insight from a variety of stakeholders in the industry and covers the major business disciplines of management, marketing, finance, information technology, accounting, ethics, and law. Each chapter features concise introductions, a broad range of focused readings and targeted discussion questions, and graphs and tables to convey relevant financial data and other statistics. Important Notice: The digital edition of this book is missing some of the images or content found in the physical edition.

## Book Information

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## Customer Reviews

Chariot races in ancient Rome were structured as a league, with corporations owning each of the four teams that initially competed at the Circus Maximus - this later expanded to 16, at a cost of millions of 'sesterces.' The original generation of professional team owners in the U.S. was largely composed of men with play and/or coaching backgrounds who wore multiple hats - George Halas, Curly Lambeau, Connie Mack, Charles Comiskey, Clark Griffith, and John McGraw. The second generation of league owners was comprised largely of men who had made money in other

industries - Ray Kroc, Charlie Finley, and Gene Autry. The third generation is marked by individuals who have accumulated vast fortunes (Paul Allen, Mark Cuban, Jerry Jones) and purchased sports organizations for a range of reasons, business (eg. real estate interests - Tom Hicks hopes to use ownership of the Texas Rangers to develop 270 acres of real estate around the ballpark, boost local business visibility) to pleasure. Foreign ownership is rising (eg. Russia's Mikhail Prokhorov - New Jersey Nets), especially in Europe. Corporations are also an important part of this third generation - Red Bull, Comcast, and Cablevision, using their sports holdings to improve their core businesses. Not all have been successful - eg. Disney failed to effectively capture media-related revenues, Time Warner overestimated its ability to charge national advertising rates for broad cable distribution of team broadcasts via TBS, News Corp found the Dodgers became lost within the larger entity and incurred substantial operating losses. Another problem - sports revenues are highly seasonal and do not fit well with quarterly earnings pressure.

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