

Sport Funding and Finance (Sport Management Series)



Sport Funding and Finance is written for students who wish to get both a broad and deep understanding of the commercial and financial structure of sport in various contexts. To this end, the book provides students with a three-tiered learning experience. The first tier provides students with a broad appreciation of the commercial evolution of sport, and how it has managed to move from the kitchen-table model to the corporate-boardroom model, and along the way become quite a sophisticated industry from a financial viewpoint. Attention will be given to the commercial development of sport using USA and European pro-sport leagues as a benchmark. Changes in the funding arrangement of sport will be highlighted, and the different funding sources will be examined in detail. The second tier will give students a sound grounding in the principles and practice of effective financial management. Students will be introduced to basic accounting principles and practice, and then led into more complex issues of pricing, costing, financial analysis, budgeting, and financial projections. The third tier will explore future developments in sport finance and funding, and examine how they will impact on sport management knowledge and skill requirements. Within this framework, the book will provide students with two types of learning outcomes. The first outcome is knowledge based and will include the following: * a grounded understanding of the commercial evolution of sport from 1950-the present * an understanding of the different commercial phases sport goes through to reach commercial maturity * an appreciation of the major global sport events and leagues, and their financial arrangements. * an insight into the financial strengths and weaknesses of contemporary sport. The second outcome is skill-based, and by reading the book and completing the cases students will be able to: * identify

the different legal structures of sport organisations and the financial implications of each structure* explain the main accounting conventions and how they impact on the financial management of sport organisations* identify the foundations of double entry bookkeeping* construct a simple set of accounts for a sport organisation* use financial ratio analysis to evaluate the financial performance of sport organisations * understand different methods of constructing budgets, and use them to control the financial operation of a sport organisation* set up models for identifying and managing costs* identify different methods for setting prices for sport goods and services, and to apply them to specific settings and events.* undertake a financial planning exercise and/or feasibility study for a sport organisation or facility* undertake a cost-benefit analysis for a sport organisation event. Therefore, students will obtain both a broad knowledge of the commercial evolution of sport and its current financial operation, AND the necessary skills for understanding and supervising the financial operations of a sport organisation.

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