

Sport Business/ Finance

SPM 4515 | Fall 2022 | FLG 2010

Instructor: Chris McLeod, Ph.D.

Office Hours: 10:35 – 11:30 Wednesday or by appointment

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Students will analyze the principles of economics and finance focusing on the application of those principles to the sport industry.

Course Objectives

Upon completion of this course students are expected to successfully:

- ✓ Define economic and financial concepts and theories and apply them to explain sport phenomena.
- ✓ Calculate basic economic and financial analyses relevant to sport management.
- ✓ Appraise the market structure of the sport industry and explain how it is relevant to sport management.
- ✓ Use economic and financial principles to make decisions and managerial recommendations.
- ✓ Analyze contemporary sport issues and state conclusions based on economic and financial principles, theories, and data.

Instructor

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Course Requirements

| Points | Assessment |
|-------------|---------------------------------------|
| 10% | Daily Worksheets (35 weighted evenly) |
| 30% | Homework (3 x 10 points each) |
| 20% | Exam One |
| 20% | Exam Two |
| 20% | Exam Three |
| 100% | Total |

Grading Standards

| | | | |
|---------------------------|---------------------------|---------------------------|---------------------------|
| A 100% - 93.0% | B+ < 90.0% - 87.0% | C+ < 80.0% - 77.0% | D+ < 70.0% - 67.0% |
| A- < 93.0% - 90.0% | B < 87.0% - 83.0% | C < 77.0% - 73.0% | D < 67.0% - 63.0% |
| | B- < 83.0% - 80.0% | C- < 73.0% - 70.0% | D- < 63.0% - 60.0% |
| | | | F < 60.0% - |

0%See current UF Grading Policies for further details:

<https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>



Sports Finance and Management

Real Estate, Media, and the New Business of Sport, Second Edition

By Jason A. Winfree, Mark S. Rosentraub, Brian M. Mills, Mackenzie Zondlak

Edition 2nd Edition
 First Published 2018
 eBook Published 10 October 2018
 Pub. location New York
 Imprint Taylor & Francis
 DOI <https://doi.org/10.4324/9781315119663>



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Recommended Text & Reading Material

Winfree, J. A., Rosentraub, M. S., Mills, B. M., & Zondlak, M. P (2018). Sports Finance and Management (Second Edition). New York, NY: Taylor & Francis. ISBN: 1138341819

Additional Readings posted to Canvas.

Course Content (Subject to Change)

| | |
|----------------|--|
| Week 1 | Course Syllabus & Introduction Introduction to Sport Finance <i>Read this:</i> Chapter 2 Ownership and Emergence of Team Sports <i>Assignment:</i> Homework One due |
| Week 2 | Decision-Making in Sport Business and Finance <i>Read this:</i> Chapter 2 Ownership and Emergence of Team Sports <i>Assignment:</i> Homework One due |
| Week 3 | Revenues and Costs in the Sport Industry <i>Read this:</i> Chapter 3 Financial Statements, Revenues, and Costs <i>Assignment:</i> Homework One due |
| Week 4 | Supply and Demand <i>Read this:</i> Chapter 9 Demand and the Sport Business: Customer's Changing Expectations <i>Assignment:</i> Homework One due |
| Week 5 | Monopoly and Pricing Strategies <i>Read this:</i> Chapter 10 Pricing Strategies <i>Assignment:</i> Homework One due |
| Week 6 | Module Review <i>Exam One</i> |
| Week 7 | Public Finance I <i>Read this:</i> Chapter 5 Financing Sports Venues <i>Assignment:</i> Homework Two due |
| Week 8 | Public Finance II <i>Read this:</i> Chapter 5 Financing Sports Venues <i>Assignment:</i> Homework Two due |
| Week 9 | Event Economic Impact Analysis <i>Read this:</i> Chapter 6 Teams, Venues, and Real Estate Development <i>Assignment:</i> Homework Two due |
| Week 10 | Good Public Finance <i>Read this:</i> Chapter 6 Teams, Venues, and Real Estate Development <i>Assignment:</i> Homework Two due |
| Week 11 | Module Review <i>Exam Two</i> |
| Week 12 | Labor Markets in Sport <i>Read this:</i> Chapter 11 Capital Budgeting and Team Investments <i>Assignment:</i> Homework Three due |
| Week 13 | Monopsony and Conflict in Professional Sport <i>Read this:</i> Chapter 12 League/Conference Policies and Taxes <i>Assignment:</i> Homework Three due |
| Week 14 | College Athletics <i>Read this:</i> Chapter 12 League/Conference Policies and Taxes <i>Assignment:</i> Homework Three due |
| Week 15 | Module Review <i>Exam Three</i> |

Course Requirements

The assignments will be used to assess the student's academic standing in this course. **Late assignments will not be accepted for credit unless arrangements have been made with the instructor prior to the due date for that particular assignment.** Failure to make prior arrangements may result in rejection of work submitted late as rescheduling/accepting assignments is at the discretion of the instructor.

Attendance is expected for this course. Attendance will not be graded, but grades will be awarded for completion and submission of daily worksheets as described below.

Requirements for make-up exams, assignments, and other work are consistent with university policies: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

Extra credit will not be offered. Please do not ask.

All work should be completed individually unless otherwise stated by the instructor.

Daily Worksheets (35 weighted evenly) 10%

During each topic students will be required to complete topical activities. These activities will be in the form of worksheets, tests, or discussion boards comprised of practice questions, applications, discussions, and mathematical exercises. *Students will need a calculator or Microsoft Excel* to complete many of these activities.

Purpose: The purpose of the topical activities is for students to have low stakes opportunities to test the knowledge and skills they learn during the lectures.

Skills: These activities will help students develop the following skills:

- a. Define, recall, explain, and apply financial and economic concepts and principles.
- b. Discover information about revenues, costs, and collective bargaining in sport.
- c. Solve financial and economic calculations

Knowledge: This assignment will help students expand their knowledge in sport finance

- a. Students will gain knowledge about financial principles and the industrial organization of sport.
- b. Students will learn about public financing for sport facilities.
- c. Students will expand their knowledge of athlete pay, inequality, and exploitation in the sport industry.

Tasks: To complete these assignments students will need to:

- a. Watch the videos, attend the lectures, read the required readings, and take notes.
- b. Access the activities through Canvas and answer all the questions.

Criteria for success: Students will receive full marks for topical activities so long as they make a genuine effort to answer them correctly.

Homework: (3 x 10%) 30%

There will be three homework assignments, one for each module, consisting of questions that require students to apply what they learn in class to practical questions

and problems.

Purpose: The purpose of the homework assignments is for students to apply financial and economic concepts to sport industry problems and situations

Skills: These assignments will help students develop the following skills

- a. Apply economic principles and concepts to interpret and solve sport industry problems
- b. Find and inspect real world economic data
- c. Calculate the competitive balance of major sports leagues and the marginal revenue product of athletes
- d. Design and conduct economic impact analyses
- e. Evaluate the worth of college and professional athletes

Knowledge: This assignment will help students expand their knowledge in sport finance and economics:

- a. Students will gain knowledge about how teams price tickets and the differences in competitive balance between major sports leagues.
- b. Students will learn about the the principles of economic impact analysis and the steps for conducting economic impact analyses.
- c. Students will expand their knowledge of athlete pay, inequality, and exploitation in the sport industry.

Tasks: To complete these assignments students will need to:

- a. Download the homework document at the start of each module.
- b. Complete individually homework assignments from each module. The homework documents are available on Blackboard.
- c. Write answers in a word-processed document.
- d. Draw graphs by hand or using software.
- e. Submit the homework assignments through Blackboard.

Criteria for success: Responses will be graded for accuracy. When more than one answer is correct, responses will be graded based on reasoning. Points will be deducted for incorrect or incomplete responses.

Exams: (3 x 20%) 60%

Each student will be required to take three exams during this semester. These exams will be composed of questions drawn from the material listed in each section of the course, namely the lectures, the readings, and any additional materials posted to Canvas. The exams will not be cumulative, although certain general concepts that run throughout the course may be tested more than once. Some exam questions will require a calculator.

Studying Recommendations

Questions will be drawn from videos, lecture slides, required readings, and the course activities. At a minimum, you will need to watch, read, and do all the activities associated with this course. You will also need to study the material. I recommend starting by reviewing the material after you complete each topic. Then, in preparing for the exam, you should move onto the study questions provided. The questions are designed to prompt you to learn the material; if you are able to explain the answers to the study questions you will do much better than rote learning the answers. Once you are able to answer all the study questions and explain your reasoning, I recommend creating additional questions for yourself or your classmates. I also recommend teaching the material to someone else. A great way to assess your learning is to teach someone else.

Course Policies

Absences - Students with prior knowledge of an excused absence must make arrangements to submit assignments prior to the designated due date. Documentation is required for an absence to be excused. Excused absences include, but are not limited to, personal illness, family illness or death, call to jury duty, religious holy days, and official University activity. Absences will be excused at instructor's discretion. Unexcused absences will affect participation grade.

Academic Integrity - Any individual who becomes aware of an honor code violation is committed to take corrective action. Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at <https://www.dso.ufl.edu/students.php>.

Honorlock - will proctor your exams this semester. You DO NOT need to create an account, download software or schedule an appointment in advance. Honorlock is available 24/7 and all that is needed is a computer, a working webcam, and a stable Internet connection. To get started, you will need Google Chrome and to download the Honorlock Chrome Extension. You can download the extension at www.honorlock.com/extension/install. When you are ready to test, log into the LMS, go to your course, and click on your exam. Clicking Launch Proctoring will begin the Honorlock authentication process, where you will take a picture of yourself, show your ID, and complete a scan of your room. Honorlock will be recording your exam session by webcam as well as recording your screen. Honorlock also has an integrity algorithm that can detect search-engine use, so please do not attempt to search for answers, even if it's on a secondary device. Good luck! Honorlock support is available 24/7/365. If you encounter any issues, you may contact us by live chat, phone (844-243-2500), and/or email (support@honorlock.com). If you encounter issues within the LMS, you may contact Your School's Online Support Services team at their number.

Online recording - Our class sessions may be audio visually recorded for students in the class to refer back and for enrolled students who are unable to attend live. Students who participate with their camera engaged or utilize a profile image are agreeing to have their video or image recorded. If you are unwilling to consent to have your profile or video image recorded, be sure to keep your camera off and do not use a profile image. Likewise, students who un-mute during class and participate orally are agreeing to have their voices recorded. If you are not willing to consent to have your voice recorded during class, you will need to keep your mute button activated and communicate exclusively using the "chat" feature, which allows students to type questions and comments live. The chat will not be recorded or shared. As in all courses, unauthorized recording and unauthorized sharing of recorded materials is prohibited.

In-Class Recording - Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal educational use, (2) in connection with a complaint to the university, or (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor. A "class lecture" is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-led discussions that form part of the presentation, and delivered by any instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. A class lecture does not include lab sessions, student presentations, clinical presentations such as patient history, academic exercises involving solely student participation, assessments (quizzes, tests, exams), field trips, private conversations between students in the class or between a student and the faculty or lecturer during a class session. Publication without permission of the instructor is prohibited. To "publish" means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class section. Additionally, a recording, or transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.

Students with Disabilities - Any student who feels she or he may need an accommodation based on the impact of a disability should contact me privately to discuss your specific needs. This syllabus and other class materials are available in alternative formats upon request. Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation when requesting accommodation. *For more information, refer to <http://www.dso.ufl.edu/drc>, (352) 392-8565 (V), (800) 955-8771 (Relay), Reid Hall Room 001.*

U Matter, We Care - Your well-being is important to the University of Florida. The U Matter, We Care initiative is committed to creating a culture of care on our campus by encouraging members of our community to look out for one another and to reach out for help if a member of our community is in need. If you or a friend is in distress, please contact umatter@ufl.edu so that the U Matter, We Care Team can reach out to the student in distress. A nighttime and weekend crisis counselor is available by phone at 352-392-1575. The U Matter, We Care Team can help connect students to the many other helping resources available including, but not limited to, Victim Advocates, Housing staff, and the Counseling and Wellness Center. Please remember that asking for help is a sign of strength. In case of emergency, call 9-1-1.

Course Evaluations - Students are expected to provide feedback on the quality of instruction in this course based on 10 criteria. These evaluations are conducted online at <http://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results>.

Course Communication - The student is responsible for getting a University of Florida email account (e.g., john.doe@ufl.edu) and should use this email for all university related correspondence – The instructor may not read emails from or send emails to any non-UF email addresses (e.g., john.doe@hotmail.com). Email subject should start with “SPM 46XX – First name, Last name - ...” Email use does not relieve students from the responsibility of confirming the communication with the instructor. Always sign your email – don’t make the instructor guess from whom the email was sent. The instructor will answer your email within two business days. However, a timely email response will be subject to the instructor’s commitment to research, scholarly activity, and service. Course-related communications such as syllabus, announcements, and other documentations will be available for students on Canvas (<http://elearning.ufl.edu/>). It is the student’s responsibility to check Canvas frequently for updates, notes, announcements, readings, etc.

Class Demeanor - Students are expected to arrive to class on time and behave in a manner that is respectful to the instructor and to fellow students. Please avoid the use of cell phones and restrict eating to outside of the classroom, or during designated break periods. Opinions held by other students should be respected in discussion, and conversations that do not contribute to the discussion should be held at minimum, if at all

House Bill 7 - People learn best when they are encouraged to ask questions and express their diverse opinions on course content which may include images, texts, data, or theories from many fields. This is especially true in courses that deal with provocative or contemporary issues. UF offers many such courses, in which students encounter concepts of race, color, sex, and/or national origin. We teach these important issues because understanding them is essential for anyone who seeks to make economic, cultural, and societal contributions to today's complex world. With this in mind, we do not limit access to, or classroom discussion of, ideas and opinions-including those that some may find uncomfortable, unwelcome, disagreeable, or even offensive. In response to challenging material, students and instructors are encouraged to ask honest questions and thoughtfully engage one another's ideas. But hostility, disruptive and disrespectful behavior, and provocation for provocation's sake have no place in a classroom; reasonable people disagree reasonably. These guidelines can help instructors and students as they work together to fulfill the mission of the University of Florida.

Campus Resources

Health and Wellness

U Matter, We Care:

If you or a friend is in distress, please contact umatter@ufl.edu or 352 392-1575 so that a team member can reach out to the student.

Counseling and Wellness Center: <http://www.counseling.ufl.edu/cwc>, and 392-1575; and the University Police Department: 392-1111 or 9-1-1 for emergencies.

Sexual Assault Recovery Services (SARS)

Student Health Care Center, 392-1161.

University Police Department at 392-1111 (or 9-1-1 for emergencies), or <http://www.police.ufl.edu/>.

Academic Resources

E-learning technical support, 352-392-4357 (select option 2) or e-mail to Learning-support@ufl.edu.
<https://lss.at.ufl.edu/help.shtml>.

Career Resource Center, Reitz Union, 392-1601. Career assistance and counseling.
<https://www.crc.ufl.edu/>.

Library Support, <http://cms.uflib.ufl.edu/ask>. Various ways to receive assistance with respect to using the libraries or finding resources.

Teaching Center, Broward Hall, 392-2010 or 392-6420. General study skills and tutoring.
<https://teachingcenter.ufl.edu/>.

Writing Studio, 302 Tigert Hall, 846-1138. Help brainstorming, formatting, and writing papers.
<https://writing.ufl.edu/writing-studio/>.

Student Complaints Campus: https://www.dso.ufl.edu/documents/UF_Complaints_policy.pdf.

On-Line Students Complaints: <http://www.distance.ufl.edu/student-complaint-process>.