

3313 - Investments and Value Creation in Global Sports, Fall 2024

OBS! This course is a 100% digital course that does not require any physical presence at SSE. However, we have booked class rooms if we want to do a hybrid format. This will be decided during the course.

During the last 10 years, financial investors have gained power and influence within the global sports industry. In North America, several clubs have owners with a private equity background and within European football, many clubs are owned by financial investors, private equity companies or listed on the stock exchange.

However, despite this increased financialization, there are strong counter forces. Many sport clubs are driven by passionate interests where supporters want to maintain historical community identities and there are also public organizations on both state and city levels that have highlighted the risks of too much financialization. This tension between financial investments and passionate interests is at the core of this course. The recent failure of the European Super League project demonstrates that this is one of the most strategic issues within the global football community. We also see how the tensions between financial investments and passionate interests are discussed in relation to Olympic Games and other large sport events.

To deliver this course, we combine two strong research areas at SSE, accounting/finance and sports. The goal is to create a course which is attractive to SSE students, but also to students in SSE's international networks such as CEMS and GNAM.

Intended Learning Outcomes

To successfully complete the course, students need to demonstrate knowledge in:

1. How to balance stakeholder interests in an industry that mixes for-profit and non-profit goals.
2. How financial value is created in global sports through a mix of media rights, tickets, sponsor partnership, merchandise and the selling and buying of players.
3. The role that different financial investors can play for developing clubs, leagues and large sport events and thereby strengthen global sports.
4. Critically evaluate financial investors' value creation strategies in an industry filled with passionate interests.

Format & Structure

The course will be divided into four parts (1) The Global Sport Industry - an overview (2) Due diligence and investing in a sport organization (3) Creating value in a world of passionate interests (4) Exit strategies and getting financial returns.

For each part, we will combine lectures, seminars and guest lectures. Given the global ambition (both content wise, but also to reach other CEMS and GNAM schools), the course will be delivered in a digital format.

OBS! Even though this course has slot scheduling with set weekly times, there might be changes due to the availability of guest lectures. We will record all sessions, so if a time changes, you can watch the lecture afterwards.

Prerequisites

The course is an elective open for all MSc students at SSE as well as MSc students from other CEMS and GNAM schools. Knowledge about accounting, investments and corporate valuation are preferable. For example, students should be able to analyse an annual report, conduct a discounted cash flow valuation on a basic level and have a general awareness of different types of investments.

Course director

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ECTS credits

7.50