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Opinion

Best owners invest time and emotion, too

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BILL SUTTON

For the consumer considering an investment, one requirement is that he have confidence and trust in the product. This has been documented by research in the Journal of Marketing (written by E. Garbarino & M.S. Johnson in 1999) and the Journal of Consumer Behavior (written by S. Fournier in 1998).

It would seem logical, given the scandals related to investments over the past two years, that leadership of a company is critical in building consumer confidence and trust.

The relationship between fans and professional sports teams can also be viewed as an investment because it requires the consumer to make a commitment on three different levels: time, financial and emotional. This emotional investment is the key because it determines the level of fan avidity and the depth and length of the relationship between the fan and the organization.

In recent weeks, much has been written and said (most of it negative) about the win-at-any-price approach that owners such as George Steinbrenner, Jerry Jones, Daniel Snyder and Mark Cuban bring to sport. Yet this approach reinforces that these owners are willing to make the same threefold investment as their fans.

They have invested their financial resources, time and emotion in trying to improve their teams. When the teams perform at a higher level on the playing field, in the process they attract more fans, sponsor dollars and media attention, making the franchise more attractive as an investment.

While I have heard a lot of complaining in cities outside New York (and especially in Boston) about the signing of Alex Rodriguez, I have heard little grumbling from Yankees fans because Steinbrenner has anted up. He has made the same type of threefold investment that he expects of Yankee fans.

Snyder has brought back beloved coach Joe Gibbs and has spent a large amount of money (again) to attract a new crop of free agents to Washington in his quest to win a Super Bowl.

Jones continues to roam the sidelines during games, and he has invested in **Bill** Parcells and the free-agent market in his attempt to return the Cowboys to their gloried past.

The Mavericks have enjoyed unprecedented success under Cuban's leadership and are among the NBA leaders in attendance.

Is it a coincidence or a logical expectation that Steinbrenner, Snyder, Jones and Cuban are seen at their team's games, wearing team apparel or colors and, when caught on camera, displaying the same emotions as their co-investors throughout the venue? These owners are vocal; more important, their actions speak louder than their words.

This threefold investment isn't evident among just the most visible and highest-spending owners. It can also be seen in the Sacramento Kings (owned by the Maloof brothers) and in the Phoenix Suns (owned by Jerry and Bryan Colangelo).

The patron saint of promotions, **Bill** Veeck, who owned some of the poorest-performing professional teams in any sport (but set attendance records that stood for years in Milwaukee, Chicago and Cleveland), could always be found front and center, never in an owner's box, sitting with and talking to his co-investors.

Visible owners, active in their markets (both with their teams and in events and activities important to their local markets), demonstrate investment and commitment

"The best owners are willing to make the same investment — time, money and emotion —

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to the public. This is important in retaining existing fans and in attracting new ones. Owners who are active and engaged attract more interest and support than owners who are not.

as they
ask of
their fans."

This public enthusiasm for their teams brings up this question: If the owner is not an active participant in the franchise, how or why should he expect the marketplace to invest in and support the franchise?

What of the absentee owners who do not live in the city where they own a team and attend only a handful of games — and sit in the owner's box when they do come? Do they have the same credibility with their potential investors? Do they provide a face for their franchise?

Ownership needs not only a face in the marketplace but an active presence, a voice that can be heard and actions that can be seen. In a recent USA Today article, Arte Moreno, the new owner of the Anaheim Angels, was quoted as saying, "Losing makes me puke" and "The fans own the team and I am merely the economic caretaker."

What fan would not identify with this rhetoric? Moreno's actions also speak volumes. He has spent more than \$147 million to improve the club and has signed a number of high-profile free agents, including Vladimir Guerrero.

At the same time, Moreno has been actively working to attract more children to games via new pricing, packaging and promotional activities. To provide more access to fans of all socioeconomic backgrounds, Moreno is working to make concessions and merchandise prices what he called "more realistic" and is considering some type of variable pricing on week nights.

Passion attracts passion. Those owners who demonstrate their intentions and their emotions, along with a commitment to field a competitive team, are likely to attract a stronger, more passionate and committed fan whose lifetime value (what he spends over the course of the relationship with the team) to the franchise creates the type of product demand to justify continued active investing by ownership.

Why? Because while sport is big business, unlike other businesses it is steeped in emotion on the part of its consumers — the fans.

The importance of sports in our society is exemplified by pride in place. People are proud of their origins and of the cities in which they live. In the 1960s, Green Bay was referred to as Tittletown USA. In 1979, Pittsburgh was called the City of Champions when the Pirates and the Steelers were champions of their leagues.

Fans want to believe that players and ownership want to win as badly as the fans do. While what happens on the field is unpredictable, what can happen off the field (a presence in the community, empathy for the fans and investing time, money and emotion) is within the control of every ownership group in sport.

The movie "Jerry Maguire" may have coined the phrase "Show me the money," but there are owners not only willing to show their money but also willing to take the time to put on their game face.

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