



# Financial Management in the Sport Industry

By Matthew T Brown, Daniel Rascher, Mark S Nagel, Chad Mcevoy

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**Financial Management in the Sport Industry** By Matthew T Brown, Daniel Rascher, Mark S Nagel, Chad Mcevoy

*Financial Management in the Sport Industry* provides readers with an understanding of sport finance and the importance of sound financial management in the sport industry. It begins by covering finance basics and the tools and techniques of financial quantification, using current industry examples to apply the principles of financial management to sport. It then goes beyond the basics to show how financial management works specifically in sport - how decisions are made to ensure wealth maximization. Discussions include debt and equity financing, capital budgeting, facility financing, economic impact, risk and return, time value of money, and more. The final section focuses on sport finance in three sectors of the industry - public sector sports, collegiate athletics, and professional sport-providing in-depth analysis of financial management in each sector. Sidebars, case studies, concept checks, and practice problems throughout provide practical applications of the material and enable thorough study and practice.

The business of sport has changed dynamically since the publication of the first edition, and this second edition reflects the impact of these changes on financial management in the sport industry. New to this edition are changes to reflect the global nature of sport (with, for example, discussions of income tax rates in the Premier League), expanded material on the use of spreadsheets for financial calculations, a primer on accounting principles to help students interpret financial statements, a valuation case study assignment that takes students step by step through a valuation, a new stadium feasibility analysis using the efforts of the Oakland Raiders to obtain a new stadium, a new economic impact example focusing on the NBA All Star game, and much more.

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### Review

"Compared to other sport finance texts, this one "does the best job of balancing fundamental financial concepts and financial issues over the standard academic semester." Brian P. Soebbing, Temple University

"I love the topics in the book- facility financing, economic impact, valuation and feasibility studies, the industry segments such as public sector, college and pro sports.... Students in sport management have the opportunity to explore a wide range of market segments." Andrea Pent, Neumann University

"Authors Brown, Rascher, Nagel and McEvoy are each very accomplished educators, researchers and professionals, contributing their collective expertise and insight into the finance side of sports from the various aspects of administration, entertainment, business, economics, athletics, fundraising and marketing, to name a few. *Financial Management in the Sport Industry*, second edition, presents these important considerations. ... Instructors and students whose main focus is professional and commercial sports will greatly benefit from this text." Sloane Milstein, Texas A&M University

"This book explains many important concepts in finance, accounting, economics with plenty of practice questions and case studies. Its many sports industry related articles help students to understand current and historical events.... Overall, I think all chapters provide well rounded information to students and challenge them intellectually." Jack Oh, New York University

"I think the authors have done a nice job presenting an adequate amount of background information and spending the majority of the pages focusing on these concepts in a sport-specific context. . . . [They] have presented tremendous depth in a variety of very important areas of sport finance that have never before been presented to the field of sport management." Joris Drayer, Temple University

### About the Author

**Matthew T. Brown** is Chair and Associate Professor of Sport and Entertainment at the University of South Carolina, US.

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