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# Guest editorial: Managing sport transformation for good

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The 2022 edition of the European Academy of Management (EURAM) Conference, under the sign of digital transformation, grouped again sport management enthusiasts on site at the ZHAW School of Management and Law – the new beginning of the old conference format after being online in previous years. Thanks to the small but integrated community of sport management, we had an opportunity to exchange new ideas in sport management and its transformation.

The collection of the best seven submitted papers during EURAM offers a comprehensive exploration into various facets of the sports industry, ranging from fan identification and revenue structures in European football leagues to workplace physical activity programs and the impact of the COVID-19 pandemic on sustainable sports management. Each paper contributes valuable insights to its respective field, providing a rich tapestry of knowledge within the sports industry.

We open an issue with authors awarded the Best Paper Award for 2022 that is traditionally handed out at the annual meeting of EURAM in the Managing Sport SIG: “Decrypting the Specifics of Professional Football Club Investments: Why? What? How? An Integrative Review”. Conducting an integrative review of equity investments in professional football clubs, this paper analyzes the motives, roles and implications of football club investors. The outcomes unveil a significant dichotomy in investment motives within football clubs. Private investors predominantly pursue indirect benefits like influence, publicity, cross-selling opportunities and network-building, surpassing mere financial gains. In contrast, emotionally-driven fan investors prioritize preserving the club’s traditional heritage over profitability. This paradox prompts essential inquiries into the fundamental intentions behind football club investments. For private investors, the high financial risks and limited upside suggest motives beyond financial gains, while fan investors prioritize influence, highlighting a deep-rooted connection to the club’s legacy. The authors developed research about the intentions and expected benefits of a chosen group of stakeholders, which are strongly diversified in the football industry (Perechuda and Čater, 2022). Stakeholder heterogeneity is one of the main issues regarding the performance assessment of the clubs (Plumley *et al.*, 2017). The paper calls for further research on investors’ characteristics, investor-club pairings and long-term strategies, contributing to a nuanced understanding of the unique specifics of football club investments.

The second article of this special issue is about another key stakeholder: “Fan Identification in Football: Professional Football Players and Clubs Competing for Fan Loyalty.” Examining the evolving landscape of fan identification in football, this paper sheds light on the intricate relationships between fans, their favorite teams and players. Notably, team identification emerges as a stronger factor than player identification, with significant implications, particularly in the context of supporting foreign clubs. Drawing data from an extensive online survey involving 4,707 international respondents, the research underscores the importance of understanding fan dynamics for effective international sports marketing.

Developing areas of the European football industry Havran and other authors developed the problem of revenue diversification. In the paper “Legend of Leagues: Heterogeneity in the Revenue Structure of European National Leagues,” the authors classify leagues into nine distinct groups with unique business models. By delving into the impact of revenue structure on both sporting and financial performance, the research highlights the role of revenue diversification in enhancing league stability. Moreover, it addresses the intricate relationship



Sport, Business and Management:  
An International Journal  
Vol. 14 No. 2, 2024  
pp. 133-135  
© Emerald Publishing Limited  
2042-678X  
DOI 10.1108/SBM-03-2024-150

between financial inequality and sporting success, providing actionable insights for league organizers aiming to optimize revenue structures and bolster overall stability.

Furthermore, in the EURAM special issue, you will find a study regarding “Sponsorship, Covid-19, and Mega Sport Events: The Case of UEFA Euro 2020.” In the context of the UEFA Euro 2020 and the challenges posed by COVID-19, this study explores spectators’ awareness and attitudes toward sponsoring firms. Identifying factors predicting spectators’ purchases and word-of-mouth intentions toward sponsors, the research highlights the significance of sports involvement, sincerity, social media use, beliefs about sponsorship, COVID-19 beliefs and emotions. The proposed conceptual framework offers valuable insights into understanding sponsorship efficiency during pandemic crises. The work again draws our attention to the fans perspective as key stakeholders in the football industry.

The fifth paper deals with financial sustainability in sports clubs as a peculiar economic entity. Carin and Brocard, under the title Preventing Club Bankruptcy: Exploring New Financial Regulation Approaches in French Football, are analyzing financial regulation practices in European professional sports leagues to prevent bankruptcy in French football clubs. Their work delves into financial and accounting disclosure practices, assessment tools for financial risk and support measures for troubled clubs. The findings propose innovative financial regulation modalities, including reforming management control, enhancing stakeholder engagement and implementing dedicated policies to support clubs facing financial difficulties.

The problem of sustainable operations is further developed in a deep analysis of stadia management case analysis in the manuscript, “The Quest for Sustainable Sports Management: Evidence from the Football Industry.” The authors were investigating the impact of the COVID-19 pandemic on sports business sustainability, with a focus on M-I Stadio S.r.l., the company managing San Siro Stadium in Italy. The research illuminates how the pandemic accelerated digitalization, increased information flows with partners and promoted risk aversion behavior. The study emphasizes the transformation of the football industry and advocates for sustainable sport management practices, considering environmental and social dimensions. The results offer valuable insights for sporting authorities and international bodies navigating industry transitions.

The last paper on the issue elaborated on some results about the well-being problems of employees and sports activity as part of sustainable business development. The manuscript “Which Factors Can Be Used to Persuade Managers to Start Workplace Physical Activity Programs and What Motivates Employees to Participate?” explores the organizational benefits of corporate physical activity programs. The study investigates the factors influencing both managers’ decisions to initiate such programs and employees’ motivations to participate. Employing self-determination theory and the Sport Motivation Scale, the study incorporates insights from 13 manager interviews and a survey involving 728 employees. The findings underscore the positive effects on employee engagement, turnover reduction and absenteeism, emphasizing the need to align program promotion with employee motivation for effective workplace physical activity initiatives.

Problems developed in the special issue are mostly centered on the most commercialized sports industry and revolve around the sustainability of financial performance, stadium management and mega sports events. In all these topics, we can observe challenges and solutions as a proxy of the economic peculiarities in football.

Finally, I thank all the contributors, Emerald editors, reviewers, authors, the EURAM sport management team and all conference participants during our sessions, for their support. I hope to meet all contributors during future sport management tracks at EURAM.

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