

**George Mason University**  
**College of Education and Human Development**  
**Sport and Recreation Studies**

SPMT 612.DL1– Economics and Financial Management in the Sport Industry  
3 Credits, Fall 2020  
Online Course

**Faculty**

Name: Dr. Mark Moore

Office Hours: By appointment

Office Location: Virtual

Office Phone: (252)321-7794

Email Address: **mmoore46@gmu.edu (E-mail is the best and preferred means of communications).** mooremecu@hotmail.com

**Prerequisites/Corequisites**

Graduate standing.

**University Catalog Course Description**

Examines principles of economics, budgeting, and finance as they apply to the sport industry.

**Course Overview**

The learning experiences in this course are afforded through assignments, class participation, lecture, notes, discussion, group activities, technology, assisted activities, and a variety of additional instructional approaches that will offer ample opportunities to meet the course objectives. Course content includes, but is not limited to, the following: Principles of budgeting - types, purpose of budgeting, how designed, for-profit vs. not for profit, advantages and disadvantages of each type; Practical budgeting -design of budget types by component categories, event, facilities, professional, university/college athletic, university recreation, etc.; Economic principles - scarcity, equilibrium, demand curve, supply curve, utility, law of diminishing marginal utility, etc; Sources of revenue - public, private, government; Fund raising methods - licensing, sponsorship, concessions, admissions (ticketing), private donors; Theories and methods of financial planning - short term vs. long term investments, liquidity, risk, maximizing profits, treasuries, CDs; Computer program/internet - familiarization with Internet as a research tool; Spreadsheet utilization as financial management tool (e.g., Excel, Lotus, Quattro Pro, Quicken Quickbooks); Economic impact - its use and abuse, multipliers and coefficients, case studies; Economic impact of venues and events; Methods of financing venues - bonds, public taxation, corporate naming rights, and personal seat licenses; Basic accounting principles - assumptions, balance sheets, income statements, depreciation; and Economic relationships between sport and the media.

## Course Delivery Method

This course will be delivered online using or an asynchronous format via Blackboard Learning Management system (LMS) housed in the MyMason portal. You will log in to the Blackboard (Bb) course site using your Mason email name (everything before @masonlive.gmu.edu) and email password. The course site will be available on August 27.

**Under no circumstances, may candidates/students participate in online class sessions (either by phone or Internet) while operating motor vehicles. Further, as expected in a face-to-face class meeting, such online participation requires undivided attention to course content and communication.**

## Technical Requirements

To participate in this course, students will need to satisfy the following technical requirements:

- High-speed Internet access with a standard up-to-date browser, either Internet Explorer or Mozilla Firefox is required (note: Opera and Safari are not compatible with Blackboard).
- Students must maintain consistent and reliable access to their GMU email and Blackboard, as these are the official methods of communication for this course.
- Students will need a headset microphone for use with the Blackboard Collaborate web conferencing tool.
- Students may be asked to create logins and passwords on supplemental websites and/or to download trial software to their computer or tablet as part of course requirements.
- The following software plug-ins for PCs and Macs, respectively, are available for free download:
  - Adobe Acrobat Reader: <https://get.adobe.com/reader/>
  - Windows Media Player:  
<https://windows.microsoft.com/en-us/windows/downloads/windows-media-player/>
  - Apple Quick Time Player: [www.apple.com/quicktime/download/](http://www.apple.com/quicktime/download/)

## Expectations

- Course Week:  
Because asynchronous courses do not have a “fixed” meeting day, our week will start on Monday and finish on Sunday.
- Log-in Frequency:  
Students must actively check the course Blackboard site and their GMU email for communications from the instructor, class discussions, and/or access to course materials at least 3 times per week.
- Participation:  
Students are expected to actively engage in all course activities throughout the semester, which includes viewing all course materials, completing course activities and assignments, and participating in course discussions and group interactions.

- Technical Competence:  
Students are expected to demonstrate competence in the use of all course technology. Students who are struggling with technical components of the course are expected to seek assistance from the instructor and/or College or University technical services.
- Technical Issues:  
Students should anticipate some technical difficulties during the semester and should, therefore, budget their time accordingly. Late work will not be accepted based on individual technical issues.
- Workload:  
Please be aware that this course is **not** self-paced. Students are expected to meet *specific deadlines* and *due dates* listed in the **Class Schedule** section of this syllabus. It is the student's responsibility to keep track of the weekly course schedule of topics, readings, activities and assignments due.
- Instructor Support:  
Students may schedule a one-on-one chat session to discuss course requirements, content or other course-related issues through Blackboard. Students should email the instructor to schedule a one-on-one session, including their preferred meeting method and suggested dates/times.
- Netiquette:  
The course environment is a collaborative space. Experience shows that even an innocent remark typed in the online environment can be misconstrued. Students must always re-read their responses carefully before posting them, so as others do not consider them as personal offenses. *Be positive in your approach with others and diplomatic in selecting your words.* Remember that you are not competing with classmates, but sharing information and learning from others. All faculty are similarly expected to be respectful in all communications.
- Accommodations:  
Online learners who require effective accommodations to insure accessibility must be registered with George Mason University Disability Services.

### **Learner Outcomes or Objectives**

This course is designed to enable students to do the following:

1. Interpret financial statements, spreadsheets, and principles of accountability in sport organizations;
2. Identify sources of revenue for financing sport, including public sector vs. private sector, etc.;
3. Describe principles of budgeting, including types, development, for-profit and not-for-profit and use as a method of control, organization, and reallocation;
4. Understand financial management for sport entities;
5. Assess the present economic status of the sports industry and the role of television in sports;
6. Apply economic impact principles, competitive strategy (supply and demand), and economic theory in sport manufacturing and service industries, labor relations, stadiums and arenas;

7. Identify the application of economic theory across amateur, professional, intercollegiate sports and the sport-club industry;
8. Synthesize and apply knowledge of economic and financial principles in sport;
9. Comprehend and apply the interrelation of development activities, financial management, and economics in the sport industry;
10. Describe the economic growth of the sport industry in the 21<sup>st</sup> century; and
11. Assess the economic impact of sport venues and events.

**Professional Standards** [Commission of Sport Management Accreditation (COSMA)]

Upon completion of this course, students will have met the following professional standards:

Courses offered in the Sport and Recreation Studies (SRST) graduate program are guided by the principles of COSMA. COSMA (2016, p. 1) “bases its accrediting process on principles, rather than standards.” The eight recommended principles are:

- outcomes assessment;
- strategic planning;
- curriculum;
- faculty;
- scholarly and professional activities;
- resources;
- internal and external relationships; and
- educational innovation.

For more information, please see:

Commission of Sport Management Accreditation. (2016, May). *Accreditation principles manual & guidelines for self-study preparation*. Retrieved November 30, 2016 from <http://www.cosmaweb.org/accreditation-manuals.html>

**Required Texts**

Winfrey, J. A., & Rosentraub, M.S. (2012). *Sports finance and management: Real estate, entertainment, and the remaking of the business*. Boca Raton, FL: CRC Press.

**Course Performance Evaluation**

Students are expected to submit all assignments on time in the manner outlined by the instructor).

- **Assignments and/or Examinations**
  - Financial Portfolio- 40% (Individual assignment drafts due throughout the semester)
  - Financial Analysis Case Study-20%
  - Midterm Examination-15%
  - Final Examination-15%

Participation-10%

- **Grading**

Grade	Scale
A	94 – 100
A-	90 – 93
B+	88 – 89
B	84 – 87
B-	80 – 83
C	70- 79
F	0 – 69

### Professional Dispositions

Students are expected to exhibit professional behaviors and dispositions at all times.

### Class Schedule

Week	Topic	Activity and Assignments	Assigned Readings
August 24	Course logistics Sport finance: An overview	Biographical Sketch Discussion 1	Chapter 1
August 31	Assignment requirements Ownership structures	Discussion 2	Chapter 2
September 7	Facility Financing	Discussion 3	Chapters 4, 5
September 14	Revenue and costs	Discussion 4	Chapters 6, and 12
September 21	Budgeting methods Portfolio assignment 1 available	Discussion 5	Lecture notes
September 28	Pricing	Practice Quiz 1	Chapter 10
October 7	Budget types and budget cuts Portfolio assignment 2 available	Discussion 7 <b>Portfolio assignment 1 due</b>	Lecture notes
<b>October 12</b>		<b>Midterm examination posted (due October 18)</b>	

October 19	Financial Reporting Portfolio assignment 3 available	Mini-practice quiz <b>Portfolio assignment 2 due</b>	Chapter 3
October 26	Financial analyses and reporting		Chapter 3
November 2	Fundraising <b>Portfolio assignment 3 due</b> Portfolio assignment 4 available	Practice quiz 2 <b>Portfolio assignment 3 due</b>	Lecture notes
November 9	Time value of money	Mini-Practice Quiz 2	Pages 165-169
November 16	Capital budgeting and validation	Discussion 12	Chapters 8 and 11
November 23	Economic impact analysis Final portfolio assignment distributed		Chapters 4, 9
November 23	Economic impact analysis of the media	<b>Portfolio assignment 4 due</b> Practice Quiz 3	Chapter 7
<b>December 7</b>		<b>Financial analysis case study is due</b>	
<b>December 10</b>		<b>Final portfolio is due</b>	
<b>December 11</b>		<b>Final examination posted (due December 15)</b>	

Note: Faculty reserves the right to alter the schedule as necessary, with notification to students.

### Core Values Commitment

The College of Education and Human Development is committed to collaboration, ethical leadership, innovation, research-based practice, and social justice. Students are expected to adhere to these principles: <http://cehd.gmu.edu/values/>.

### GMU Policies and Resources for Students

#### *Policies*

- Students must adhere to the guidelines of the Mason Honor Code (see <http://oai.gmu.edu/the-mason-honor-code/>).

- Students must follow the university policy for Responsible Use of Computing (see <http://universitypolicy.gmu.edu/policies/responsible-use-of-computing/>).
- Students are responsible for the content of university communications sent to their Mason email account and are required to activate their account and check it regularly. All communication from the university, college, school, and program will be sent to students **solely** through their Mason email account.
- Students with disabilities who seek accommodations in a course must be registered with George Mason University Disability Services. Approved accommodations will begin at the time the written letter from Disability Services is received by the instructor (see <http://ods.gmu.edu/>).
- Students must follow the university policy stating that all sound emitting devices shall be silenced during class unless otherwise authorized by the instructor.

### *Campus Resources*

- Support for submission of assignments to Tk20 should be directed to [tk20help@gmu.edu](mailto:tk20help@gmu.edu) or <https://cehd.gmu.edu/aero/tk20>. Questions or concerns regarding use of Blackboard should be directed to <http://coursessupport.gmu.edu/>.
- The Writing Center provides a variety of resources and services (e.g., tutoring, workshops, writing guides, handbooks) intended to support students as they work to construct and share knowledge through writing (see <http://writingcenter.gmu.edu/>).
- The Counseling and Psychological Services (CAPS) staff consists of professional counseling and clinical psychologists, social workers, and counselors who offer a wide range of services (e.g., individual and group counseling, workshops and outreach programs) to enhance students' personal experience and academic performance (see <http://caps.gmu.edu/>).
- The Student Support & Advocacy Center staff helps students develop and maintain healthy lifestyles through confidential one-on-one support as well as through interactive programs and resources. Some of the topics they address are healthy relationships, stress management, nutrition, sexual assault, drug and alcohol use, and sexual health (see <http://ssac.gmu.edu/>). Students in need of these services may contact the office by phone at 703-993-3686. Concerned students, faculty and staff may also make a referral to express concern for the safety or well-being of a Mason student or the community by going to <http://ssac.gmu.edu/make-a-referral/>.

**For additional information on the College of Education and Human Development, please visit our website <https://cehd.gmu.edu/>.**

## Both a Safe Return to Campus and Successful Remote Learning Depend on YOU.

All students are required to take **Safe Return to Campus Training** prior to visiting campus: it is, however, recommended for all Mason students. Training is available in [Blackboard](#).

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Students are required to follow the university's public health and safety precautions and procedures outlined on the university [Safe Return to Campus webpage](#).

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All students in face to face and hybrid courses must also complete the **Mason COVID Health Check daily**, seven days a week.

- You may not come to class if you receive a Yellow or Red email response to the Mason COVID Health Check.
  - You may only come to class if you receive a Green email response to the Mason COVID Health Check.
  - If you suspect that you are sick or have been directed to self-isolate, quarantine, or get testing do not go to class.
  - Faculty are allowed to ask you to show them that you have received a Green email and are thereby permitted to be in class.
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**Disability Services:** Students unable to participate in a course in the manner presented, either due to existing disability or COVID comorbidity risk, should seek accommodations through the [Office of Disability Services](#).

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**Campus Closure:** If the campus closes or class is canceled due to weather or other concerns, students should check [Blackboard](#), Mason email, or the [Mason website](#) for updates on how to continue learning and information about any changes to events or assignments.

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**Participation and Make-up Work:** CEHD instructors will work with students to find reasonable opportunities to make up class work or assignments missed due to documented illness. Begin by contacting your instructor for guidance. For further assistance, students may contact their program and the CEHD Office of Student and Academic Affairs ([cehdsaa@gmu.edu](mailto:cehdsaa@gmu.edu)).



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**Technology Requirements:**

- Activities and assignments in CEHD courses regularly use the [Blackboard](#) learning system. Students are required to have regular, reliable access to a computer with an updated operating system (recommended: Windows 10 or Mac OSX 10.13 or higher) and a stable broadband Internet connection (cable modem, DSL, satellite broadband, etc., with a consistent 1.5 Mbps [megabits per second] download speed or higher).
  - Additionally, CEHD course activities and assignments may regularly use webconferencing software (Blackboard Collaborate / Zoom). In addition to the requirements above, students are required to have a device with a functional webcam and microphone. In an emergency, students can connect through a telephone call, but video connection is the expected norm.
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**Course Materials and Student Privacy:**

- All course materials posted to Blackboard or other course site are private; by federal law, any materials that identify specific students (via their name, voice, or image) must not be shared with anyone not enrolled in this class.
- Video recordings of class meetings that include audio or visual information from other students are private and must not be shared.
- Live Video Conference Meetings (e.g. Collaborate or Zoom) that include audio or visual information from other students must be viewed privately and not shared with others in your household.
- Some/All of your CEHD synchronous class meetings may be recorded by your instructor to provide necessary information for students in this class. Recordings will be stored on Blackboard [or another secure site] and will only be accessible to students taking this course during this semester.

**Testing with LockDown Browser:**

CEHD courses may require the use of LockDown Browser and a webcam for online exams. The webcam can be built into your computer (internal webcam) or can be the type of webcam that plugs in with a USB cable (external webcam). [Information on installing and using LockDown Browser may be found here.](#)

**You will need the following system requirements for online exams:**

- Windows: 10, 8, 7
- Mac: OS X 10.10 or higher
- iOS: 10.0+ (iPad only)
- Must have a compatible LMS integration
- Web camera (internal or external) & microphone

- A reliable internet connection
- Prior to your first exam, you must install LockDown Browser following the step-by-step instructions linked above.

**To ensure LockDown Browser and the webcam are set up properly, do the following:**

- Start LockDown Browser, log into Blackboard and select your course.
- Locate and select the Help Center button on the LockDown Browser toolbar.
- Run the Webcam Check and, if necessary, resolve any issues or permissions your computer prompts.
- Run the System & Network Check. If a problem is indicated, see if a solution is provided in the [Knowledge Base](#). Further troubleshooting is available through the [ITS Support Center](#).
- Exit the Help Center and locate the practice quiz.
- Upon completing and submitting the practice quiz, exit LockDown Browser.

**When taking an online exam that requires LockDown Browser and a webcam, remember the following guidelines:**

- Ensure you're in a location where you won't be interrupted.
- Turn off all other devices (e.g. tablets, phones, second computers) and place them outside of your reach.
- Clear your desk of all external materials not permitted — books, papers, phones, other devices.
- Before starting the test, know how much time is available for it, and that you've allotted sufficient time to complete it.
- Remain at your computer for the duration of the test. Make sure that your computer is plugged into a power source, or that battery is fully-charged.
- If the computer or networking environment is different than what was used previously with the Webcam Check and System & Network Check in LockDown Browser, run the checks again prior to starting the test.

**To produce a good webcam video, do the following:**

- Do not wear a baseball cap or hat with a brim that obscures your face.
- Ensure your computer or tablet is on a firm surface (a desk or table). Do NOT have the computer on your lap, a bed, or any other surface where the device (or you) are likely to move.
- If using a built-in (internal) webcam, avoid tilting the screen after the webcam setup is complete.
- Take the exam in a well-lit room and avoid backlighting, such as sitting with your back to a window.

- Remember that LockDown Browser will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted.