

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

SPMT 612.DLI-Economics and Financial Management in the Sport Industry
3 Credits, Fall 2022
Online Course

Faculty

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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 22. Please note that there are a couple synchronous sessions required later in the course. These will be held on Wednesday night, 7-10 pm.

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:
 - o Adobe Acrobat Reader: <https://get.adobe.com/reader/>
 - o Windows Media Player: <https://windows.microsoft.com/en-us/windows/downloads/windows-media-player/>
 - o Apple Quick Time Player: 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. I am making myself available from 7-9 pm on Wednesdays (by appointment) for office hours.

- **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 21st 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

Howard, D., & Crompton, J. (2018). *Financing sport (4th edition)*. FIT Publishing.

Required Videos (are available for rent via various online streaming services)

- Moneyball (2011)
- ESPN 30 for 30: Broke (in Season 2) (2012)

Course Performance Evaluation

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

- Assignments and/or Examinations
- Final Presentation: 25%
- Interview Assignment: 15%
- Current Events Assignment: 15%
- Moneyball Reflection: 5%
- “Broke” Reflection: 5%
- Midterm Examination-15% Final Examination-15%
- Participation: 5%

- **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

See <https://cehd.gmu.edu/students/polices-procedures/>

Class Schedule

Week	Topic	Activity and Assignments (Due Sun at 11:59 pm)	Assigned Readings
August 22	Overview Course Logistics	- Biographical Sketch - Watch Moneyball- Reflection	
August 29	Changing & Challenging Economic Environment	- Current Events	Chapter 1
September 5	Challenges in College	- Current Events	Chapters 2

	Sports		
September 12	Challenges in Professional Sports	- Current Events - Proposal for Final Presentation Topic	Chapter 3
September 19	Professional Salary Caps	- Current Events - Watch Broke-Reflection	Lecture Notes
September 26	Trends in Sport Facility Financing	- Current Events	Chapter 4
October 3	Public Investment for Sport Venues	- Current Events	Chapter 5-7
October 10		- Current Events - Midterm examination posted (due October 14	
October 17	Funding Sources	- Current Events	Chapter 8
October 24	Revenue Sources from Sports Venue	- Current Events	Chapter 10
October 31	Ticket Sales & Operations	- Current Events	Chapter 11
November 7	Commercializing Media Rights	- Current Events	Chapter 12
November 14	Sale of Licensed Merchandise	- Current Events	Chapter 13
November 21	Holiday Week- No New Material- Work on Final Presentation	- Current Events - Interview Assignment Due -	
November 28	Fundraising & Donations	- Current Events	Chapters 14 & 15
December 5		Final examination will be posted- Due by Friday, Dec 12 at 11 pm	
December 8		Final Presentations will be presented in a synchronous session at 7 pm- Wed Dec 8	

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 <https://catalog.gmu.edu/policies/honor-code-system/>).
- Students must follow the university policy for Responsible Use of Computing (see <https://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 <https://ds.gmu.edu/>).
- Students must silence all sound emitting devices during class unless otherwise authorized by the instructor.

Campus Resources

- Support for submission of assignments to VIA should be directed to viahelp@gmu.edu or <https://cehd.gmu.edu/aero/assessments>. Questions or concerns regarding use of Blackboard should be directed to <https://its.gmu.edu/knowledge-base/blackboard-instructional-technology-support-for-students/>.
- For information on student support resources on campus, see <https://ctfe.gmu.edu/teaching/student-support-resources-on-campus>

Notice of mandatory reporting of sexual assault, interpersonal violence, and stalking:

As a faculty member, I am designated as a “Responsible Employee,” and must report all disclosures of sexual assault, interpersonal violence, and stalking to Mason’s Title IX Coordinator per University Policy 1202. If you wish to speak with someone confidentially, please contact one of Mason’s confidential resources, such as Student Support and Advocacy Center (SSAC) at 703-380-1434 or Counseling and Psychological Services (CAPS) at 703-993-2380. You may also seek assistance from Mason’s Title IX Coordinator by calling 703-993-8730, or emailing titleix@gmu.edu.

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