



# Strategic management of football club during the COVID-19 pandemic

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## ABSTRACT

This research is aimed to analyze the impact of the coronavirus pandemic on professional football clubs, identify the problems they face and propose strategic anti-crisis measures. The work is based on the analysis of the mapping study on measuring the economic impact of COVID-19 on the sport sector in the EU, provided by European Commission; analytical reports from Deloitte and KPMG containing empirical data on European football, academic research by foreign scientists examining the impact of the pandemic on the football industry. The study resulted in the author's strategic measures to improve the efficiency of football clubs in the face of restrictions caused by the spread of coronavirus, and a system of performance indicators (KPI), concerning the business developments during a pandemic. These results can be used in the strategic management of football clubs, as well as in the development strategies of federations, leagues and individual clubs, and can lead to an increase in the overall efficiency of their activities and the achievement of economic and social results. For the first time, the work carried out a comprehensive study of the consequences of the pandemic for the development of the football industry and offered the author's view of solving current problems and finding new ways to develop the football business.

## KEYWORDS:

sports economics, football economics, football efficiency, football club efficiency, football club strategy.

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## 1. INTRODUCTION

The sports industry, while remaining a relatively new branch of the economy, is making an increasingly significant contribution to its development. According to the European Commission<sup>1</sup>, the GDP associated with sports (including both direct and indirect effects) is 630 billion euros, or 3.72% of the total GDP of the European Union. The total employment in the sports sector is 9,648,840, or 4.24% of all employment in the EU. At the same time, the negative impact of the coronavirus pandemic and related restrictions, depending on the scenario, is estimated in the range from 46 to 57 billion euros (in terms of reducing GDP), and the reduction in employment - from 883,912 to 1,099,526 employees. A study by the European Commission calculates the effects for individual segments of the sports industry, which can vary significantly for different countries and areas of activity. This study will consider football clubs that performed differently in their first reporting period, taking into account the impact of the spread of coronavirus infection.

## 2. IMPACT OF THE CORONAVIRUS PANDEMIC ON CLUB FOOTBALL

According to FIFA<sup>2</sup>, world club football will lose \$ 14 billion. Deloitte's<sup>3</sup> calculations for the twenty most profitable clubs in Europe showed that these clubs lost more than € 2 billion in revenue for the 2019/20 and 2020/21 seasons: total revenue was 8.2 billion euros, which is 12% less than the same result in the previous season. For the first time in the entire period of compiling this rating, total income has shown a decrease (Fig. 1).

The total decrease in revenues by 1.1 billion euros was the result of the following facts:

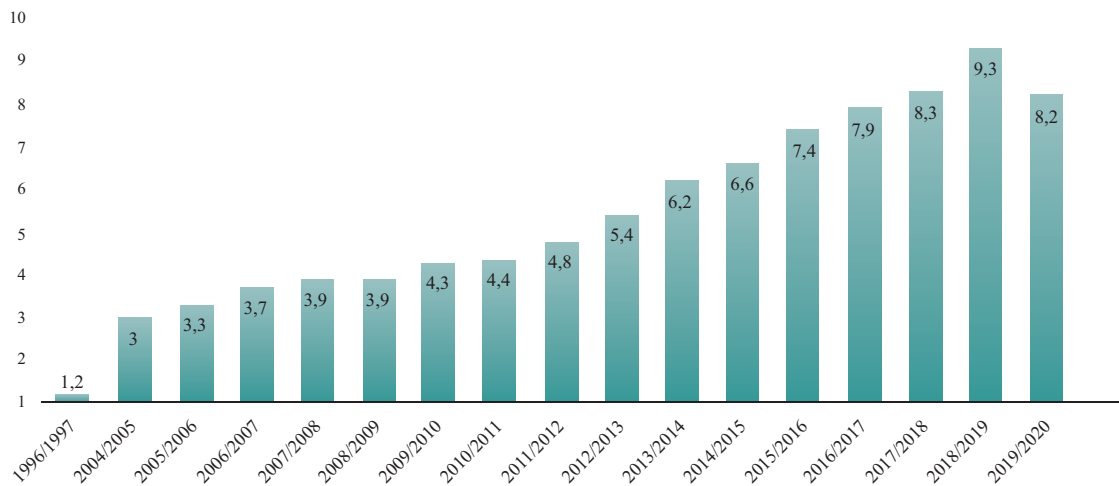
- revenues from the sale of broadcast rights fell by € 937 million (down 23%) due to the carry-over (recognition) of part of this revenue to the next fiscal year ending in 2021 and a decrease in contract values due to a decrease in the number of matches played;
- Matchmaking revenues fell by € 257 million (down 17%) due to a decrease in matches and games played without spectators;
- Sales revenue increased by € 105 million (up 3%) thanks to a number of new major sponsorship deals and the ability of clubs to successfully offset losses. It should be noted, however, that only two out of twenty clubs were able to increase revenue compared to the previous season. It is noteworthy that one of them is Zenit St. Petersburg, which has been included in the rating of the

<sup>1</sup> European Commission: Mapping study on measuring the economic impact of COVID-19 on the sport sector in the EU. URL: <https://op.europa.eu/en/publication-detail/-/publication/76b94a58-2f3c-11eb-b27b-01aa75ed71a1/language-en/format-PDF/source-175633451>.

<sup>2</sup> Rehn: FIFA COVID-19 relief plan achieving right impact. URL: <https://www.fifa.com/who-we-are/news/rehn-fifa-covid-19-relief-plan-achieving-right-impact>.

<sup>3</sup> Deloitte football money league 2021: Testing times. 2021. January. URL: <https://www2.deloitte.com/uk/en/pages/sports-business-group/articles/deloitte-football-money-league.html#>.

Fig. 1. Dynamics of changes in the total revenue of the 20 most profitable football clubs in Europe



Source: Compiled by the author based on Deloitte data. URL: <https://www2.deloitte.com/uk/en/pages/sports-business-group/articles/deloitte-football-money-league.html#>.

most profitable football clubs in Europe for the second time.

A similar study was carried out by KPMG<sup>4</sup> - it has already affected 43 European clubs and showed a cumulative decrease in total operating revenue of 1.2 billion euros (13% year on year). Manchester United and Barcelona experienced the largest decline in operating revenues in absolute terms, recording a decline of € 131.6 million and € 126.1 million, respectively, or 18.5% and 15.0% year-on-year. They were also the only clubs to see operating revenues fall by more than € 100 million. The € 89 million decline in Porto's revenue represents the largest decline in percentage terms (-50%). This was the result of early withdrawal from the qualifying rounds.

The sample also included eleven clubs that managed to increase operating revenue during the pandemic. In particular, Getafe's total revenue increased by 27.6 million euros - 46.1%. This was made possible by reaching the 1/8 finals of the UEFA Europa League.

Profitability indicators showed multidirectional movement. Overall, the cumulative net loss was around EUR 1.4 billion. Seventeen clubs reported net income, however, and Benfica posted the highest in the sample at € 41.7m, made possible by the sale of player João Felix. The transfer activity also allowed Ajax to gain profit, which took the third place among the most profitable clubs (20.4 million euros). At the same time, compared to the previous season, the club's profit decreased by 31.4 million euros due to the early departure from the Champions League. The second most profitable result of the Portuguese "Sporting" (22 million euros), reached the 1/16 finals of the Europa League.

Italian clubs Roma and Milan posted the highest net losses at € 204 million and € 194.6 million, respectively. Both clubs have been unable to increase operating revenues for several years, and the crisis only exacerbated these difficulties. Losses for clubs such as Everton, Paris Saint-Germain, Porto and Internazionale are attributable to increased staff costs, loss of match day income and early termination of the championship (for the French Ligue 1).

Thus, one cannot speak of a massive drop in income and losses for the whole of European football (Table 1). Sports results in Eurocups (and the corresponding prize money), as well as the sale of players allowed to achieve a positive financial result.

### 3. CRISIS RESPONSE MEASURES

The main measures taken as part of the anti-crisis strategies were aimed at increasing financial viability directly by reducing the financial burden, primarily by minimizing recurrent costs and / or additional payments caused by the pandemic. Several different approaches were used at the state, federation and league level, including:

- reduction (or complete exemption) of sports organizations from taxes, debts, rent and social security obligations;
- amending the rules for fulfilling contractual obligations, especially with regard to payments from

<sup>4</sup> Football clubs' revenues and profits hit by coronavirus crisis // KPMG. URL: [https://www.footballbenchmark.com/library/football\\_clubs\\_revenues\\_and\\_profits\\_hit\\_by\\_coronavirus\\_crisis](https://www.footballbenchmark.com/library/football_clubs_revenues_and_profits_hit_by_coronavirus_crisis).

Table 1  
Financial results of European football clubs (maximum values)

Decline in revenue in absolute figures (Manchester United) (EUR)	131.6
Decrease in revenue (Porto) (percent to previous year)	50
Revenue Growth in Absolute Figures (Hatafe) (EUR)	27.6
Maximum Net Profit (Benfica) (EUR)	41.7
Maximum Loss (Roma) (EUR)	204.0

*Источник:* составлено автором на основе данных KPMG. URL: [https://www.footballbenchmark.com/library/football\\_clubs\\_revenues\\_and\\_profits\\_hit\\_by\\_coronavirus\\_crisis](https://www.footballbenchmark.com/library/football_clubs_revenues_and_profits_hit_by_coronavirus_crisis).

broadcasters or refunds by sports organizations for canceled or postponed events;

- changes in the rules for refunds for tickets for canceled and postponed events.

Most of the initiatives regarding exemption or deferral of taxes, rents and social security obligations were implemented by national governments, and they took various forms to meet specific needs. For example, the Dutch government developed an initiative to compensate sports clubs for three months' rent. The French government allowed small and medium-sized enterprises in the sports and cultural events sector to waive social security contributions. Not all initiatives were implemented at the national level. For example, in Vilnius, Lithuania, a localized initiative was introduced by the local municipality under which sports organizations were exempted from building rent, land tax and sports equipment rental costs for six months.

Changes were also made to the broadcasting agreements and related payment obligations for the broadcast of rescheduled and upcoming events. The leagues and football associations were forced to cancel or postpone matches through agreements with broadcasters. For example, in Germany, the Deutsche Fußball Liga has reached an agreement with its broadcast partners on advance payments. A similar agreement was struck in France between Ligue de Football Professionnel and broadcasters BeIN Sports and Canal +, with the latter slightly reducing payments to clubs. In addition, a government-guaranteed loan of approximately € 224.5 million was agreed to cover the remaining shortfall in broadcast income caused by the early end of the 2019-20 season. These agreements with broadcasters usually helped leagues avoid lawsuits from sports broadcasters and avoid legal costs.

Some initiatives involved legislative changes to protect organizations from unforeseen expenses, primarily when changing the rules for reimbursing money for tickets. For example, Germany, Italy and Poland were allowed to offer vouchers to fans instead of cash refunds. The Romanian government has introduced a different category of vouchers allowing the purchase of sports equipment, subject to renewing the membership of its sports club for at least one year. Such measures helped to provide significant support to mass sports organizations and sports trade organizations.

Funding requirements were also adjusted, which gave more flexibility in spending money in the most appropriate ways, taking into account the conditions of the pandemic. One example is the UEFA-funded HatTrick initiative, which provided € 236.5 million to the national football associations. This money could be used to cover running costs and develop specific targeted areas of football. However, each association could set its own priorities, taking into account the negative impact of the pandemic on football in a particular country.

In addition, UEFA has postponed payments to professional football clubs, which had to be made after the completion of the Euro 2020 qualifiers. On the eve of these matches, almost 68 million euros were allocated to the clubs. The total payments ranged from 3,200 to 630,000 euros; 676 clubs received this sum of money in all 55 UEFA member countries.

Finally, UEFA has made adjustments to the financial fair play rules that control the self-sufficiency of each club that claims to compete in Eurocups (operating income must exceed costs). This measure allowed clubs to estimate unexpected revenue losses due to COVID-19 and ignore them in their break-even calculations.

Research initiatives include the Reimagine Football project, implemented by UEFA in cooperation with several national football federations and consulting companies. The project was aimed at developing innovative ideas that could help football during the pandemic. The jury selected the most effective projects in several areas.

1. Fans at home. Winner - LiveLike, a social platform for football fans that combines social interaction, gamification and entertainment.
2. Operation of the stadium. The winner is Signify, a technology that purifies stadium air using UV light.
3. Visitors to the stadium. The winner is Immersiv, an app that allows stadium visitors to view match information and player stats in real time using augmented reality.
4. Amateur football. The winners are B42, an app that allows you to remotely recover from injuries, and Humanox, a manufacturer of sensor-equipped shin pads that measure player performance data via an online platform.

A number of proposals for anti-crisis management of professional football were formulated by foreign scientists.

For example, the author [Moore, 2021] drew attention to the fact that the English Premier League games are attended by fewer fans compared to the audience of the three lower leagues (14.5 million compared to 18.4 million in the 2018/19 season). However, small clubs that have already faced huge financial problems are now on the verge of extinction. There is a need to rebalance money from elite Premier League clubs to all 92 clubs in the football league, and possibly below. At the same time, the author notes that, despite the importance of football, it is just a game, and "not a matter of life and death."

[Kennedy, Kennedy, 2020] notes two contemporary missions for elite football clubs in England: business and social asset. When a football club is focused on business, revenue is the priority and football is used to entertain fans. Thus, huge amounts of money are accumulated through media rights, corporate sponsorship, ticket sales, etc. From a Marxist perspective, the business cycle is described as money-commodity-money (buying players and building infrastructure to compete to sell tickets, merchandise, food, drinks, media rights, and sponsorship packages to get more money). In contrast, when the focus of football clubs is on the welfare of society, the pattern is more like a commodity-money-commodity (using money as a vehicle to distribute basic social goods, goods and skills to meet the needs of the community).

Over the course of the COVID-19 pandemic, the business imperative has diminished, with the result that some of its key relationships have become fragmented and have begun to show more conflicting results. At the same time, all the restrictions imposed gave a powerful impetus to the social function of elite football. Clubs have become more explicit centers for the redistribution of goods and services to their local communities. So, in the English Premier League such social projects were implemented as:

- distribution of food to the homeless;
- assistance in organizing educational programs for primary and secondary school students;
- helping the elderly living in isolation;
- working with local authorities to finance food banks and food distribution;
- re-profiling of hotel facilities in stadiums to accommodate doctors and patients;
- Delivering grocery packages, paying for phone calls to those in need, and providing mental health;
- support for vulnerable young people and children of doctors;
- search and transfer of personal protective equipment;
- donations to help fight domestic violence;
- donating money, IT equipment, cars, and basic needs to local education, health and welfare programs.

The main position occupied by elite clubs is characterized by the concept of "communitarianism": motivation to develop, educate and maintain the well-being of the community. In a specific case, communitarianism means a football club focused on social rather than purely economic operations, which are carried out through agents of civil society - families, local communities, voluntary associations,

religious organizations and numerous social groups. Money and corporate assets are used to meet the needs of the community: welfare, health care, education. As such, clubs and players are taking collective action to strengthen and support the social inclusion of the community in response to the social crisis aggravated by the COVID-19 pandemic.

Researchers [Reade, Singleton, 2020] draw attention to the fact that COVID-19 influenced the demand from spectators of football matches even before European countries began to impose restrictions on visiting stadiums. Fans have reacted seriously to the risk of contracting the virus. If this risk persists after the stadiums reopen, football clubs should expect a decline in ticket demand. Consequently, if they want to ensure the financial sustainability of clubs in a world where COVID-19 remains a public health threat, managers should adopt more dynamic and creative pricing strategies and look for alternative ways to use their stadiums.

After the restrictions are lifted, there are two possible scenarios for the development of events. The former would create a constrained demand effect that could offset or even offset the negative impact of any ongoing COVID-19 risk. The two most sustained increases in attendance in the history of English football were recorded after the World Wars [Dobson, Goddard, 1995]. However, another scenario can also be realized, when the perceived risk of contamination will cause significant negative reactions of demand.

The authors of the work [Reade, Singleton, 2020] suggest that elite European football clubs are likely to survive financially given their access to substantial funds beyond match income. However, professional football below this level still relies heavily on attracting fans on match days.

Given the perceived reluctance of fans to return to football stadiums, clubs may have to become particularly flexible, including through dynamic ticket pricing, until they understand how their customer base has changed. Clubs may try to exploit their fans' tendency to buy tickets late by significantly increasing prices in the days leading up to matches. In a world where social distancing exists and people are concerned about the risk of contracting COVID-19, clubs may also look to group ticket sales through friends and family packages. In this case, group discounts can increase income by filling most of the seats.

In addition, clubs have already had to decide which of the fans to offer seats first. For two reasons, it is obvious that they should attract longtime season ticket holders. First, clubs should strive to increase consumer loyalty [Schreyer, Däuper 2018]. Second, these fans are likely to have a higher willingness to pay [Simmons, 1996], and thus clubs could receive more revenue from this group.

Beyond their ticketing strategy, clubs may need to find new ways to increase stadium revenues. For example, the English club "Dovetri Town" has organized a cinema<sup>5</sup> in its arena.

The survival of most football clubs is likely to require some degree of consolidation in response to the COVID-19 crisis. The author of [Szymanski, 2020] notes that this is especially relevant, since the bulk of the debt of most football clubs belongs to other clubs. He proposes that the

<sup>5</sup> URL: <https://www.bbc.com/sport/football/52680375>.



consolidation includes the transfer of all future broadcasting rights to a collective fund from which those unable to collect debts can recoup their losses. In other words, the only way to save the professional football pyramid today is to leverage the future value of football after COVID-19.

#### 4. STRATEGIC MECHANISMS TO INCREASE THE EFFICIENCY OF FOOTBALL CLUBS DURING THE COVID-19 PANDEMIC

In the face of uncertainty regarding the timing of the lifting of restrictions caused by the pandemic, as well as the risk of a decrease in attendance at matches even if they are completely canceled, the main direction of work for any football club should be the development of innovative activities with the possibilities of telecommuting and using digital technologies in several directions. [Solntsev, 2020].

Firstly, it is the increase of the fans loyalty and the formation of new products. This includes developing a mobile application, implementing augmented reality capabilities, offering ticket packages for family members and friends, and tools for dynamic pricing of ticket programs (for more details, see [Ivanov, Solntsev, 2014]). Recognizing the importance of fans for financial sustainability, clubs continue to develop loyalty programs. Arsenal London is committed to launching the My Arsenal Rewards program and providing innovative solutions that allow members to be rewarded for a variety of activities and provide a unique and personalized experience. The loyalty card will be created in cooperation with Barclays (activation of the sponsorship package) and used as a payment device. Olympik is additionally developing such an important area of today as revenue diversification: the strategy of "total entertainment" is being implemented, which implies the construction of a new entertainment center with a capacity of 12,000 to 16,000 people, located next to the stadium.

During the pandemic, clubs began to pay special attention to global media products. Thus, Barcelona has launched a new streaming platform Barça TV +. The commercial strength of Bayern has been evident for years, but the club is not stopping there and using digital channels to further attract fans to international markets and expand their physical presence, especially in Asia. In May 2020, Douyin (TikTok) became an official partner in China and the Bavarians were the first to release a weekly interactive live stream on the social media platform. Juventus has signed a first-of-its-kind agreement with Amazon to broadcast Juventus TV on the Amazon Prime streaming platform.

The second direction is the automation of the stadium operation: points of sale of merchandise, food and drinks, ticket offices, parking management, face identification, air disinfection and purification technologies. In addition, the

pandemic is a great time to redecorate the stadium. This is the path taken by Real Madrid, which during the construction work moved the official matches from the Bernabeu arena to the training pitch.

It is also necessary to develop new areas of business that can work in a pandemic, in particular, e-sports competitions<sup>6</sup> [Verzilin, 2020]. Esports is not only content, but also a mechanism for interacting with a young and global audience. For example, the Wolverhampton Club created a portal for eSports tournaments, organized a Fortnite tournament and sponsored a virtual event. The most common step in the development of the e-sports direction is the conclusion of a contract with the players who represent it at certain tournaments, for example, the ePremier League or the Russian eSports League. Manchester United signed a whole team of players and Ajax created a separate division dedicated to football simulations. A number of clubs have partnered with renowned e-sports teams - Roma with Fnatic, Manchester City with Faze Clan - taking the risk of club association and violent games. Some clubs approach the development of e-sports in a complex manner, for example PSG even opened their own academy. Thus, in the current circumstances, it would be unreasonable not to pay attention to e-sports - it is obvious that this is one of the possible sources of income for the club, practically independent of the restrictions of COVID-19.

In addition to business development, clubs must fulfill their social function - to participate in the implementation of charitable projects. Individual clubs include Chelsea providing over 115,000 meals to the Imperial College Healthcare NHS Trust at five local hospitals, as well as the access to the Millennium and Cophthorne hotels on Stamford Bridge and funding to support and raise awareness of women and children, victims of domestic violence during the COVID-19 pandemic. Manchester United and Manchester City donated £ 100,000 through their joint charity #ACITYUNITED, which was used for procurement through food banks such as Trussell Trust. Similar actions can be taken by Russian clubs as well.

Projects aimed at protecting the environment can also be classified as social initiatives. Arsenal recently became the first Premier League club to join the UN Sports for Climate Program. The club has accelerated the implementation of a number of environmentally friendly operations and has also entered into a new partnership with aluminum packaging company Ball Corporation to promote the importance of recycling and improve the already adopted environmentally friendly beverage packaging practices at Emirates Stadium.

However, internal strategic measures to increase income are often not enough, and clubs are forced to resort to attracting investors or leveraging sources of capital. At the same time, the current level of the club's debt load must be taken into account. For example, Barcelona's total debt is 1,173 million euros, and most of the debt - 730 million euros - needs to be paid off shortly. The amount of debt includes 265 million euros, which must be returned to credit institutions,

<sup>6</sup> The "digital" playing field – football clubs and esports in a Covid-19 world. URL: [https://footballbenchmark.com/library/the\\_digital\\_playing\\_field\\_football\\_clubs\\_and\\_esports\\_in\\_a\\_covid\\_19\\_world](https://footballbenchmark.com/library/the_digital_playing_field_football_clubs_and_esports_in_a_covid_19_world).

Table 2  
KPI system, taking into account the development of new areas of activity during a pandemic

Strategic Purpose	KPI
1. Increasing the base of loyal fans	Number of events held to increase fan loyalty The number of fans registered in the club's CRM system
2. Growth of match-day revenue (after the removal of restrictions and the admission of spectators to the stands)	Percentage of ticket revenue generated through dynamic pricing programs Number of Stadium Automation Projects
3. Diversification of revenues	outside of "classic" sources (match-day, TV rights, sponsors)
4. Development of new media and streaming platforms	Growth of the global audience of fans
5. Development of the eSports direction	Growth of a global audience following the performance of esports players representing the club Growth in eSports revenue (prize money, sponsors)
6. Development of social projects	The number of implemented social projects and the number of people who received support Ecology: reduction of emissions of harmful substances, the volume of recycled waste, etc.
7. Raising capital	The amount of funds raised The ratio of net debt to EBITDA is not more than three

Source: developed by the author.

the club owes another 164 million to its employees<sup>7</sup>. These difficult situations have forced football clubs to seek new sources of funding.

Tifosy, a sports investment company founded by former Chelsea and Italy striker Gianluca Vialli and former investment banker Fausto Zanetton, helps clubs raise money through a platform that brings their fans together. In fact, we are talking about crowdfunding, when people who are not indifferent to a particular organization or idea are ready to invest money at no cost. Sometimes clubs ask fans to advance ticket or subscription programs, as well as the opportunity to participate in various activities on the day of the match. Fans have already spent £ 300,000 on the Tifosy platform. Sometimes famous footballers join them. For example, England captain Harry Kane supported Leyton Orient, where he made his debut in 2011.

Investment instruments are also used to attract fans' money. For example, the Detroit Pistons NBA team partnered with Flagstar Bank to offer season ticket buyers the opportunity to generate additional revenue. The promotion called "Pistons IPO: Initial Pistons Offering" implies that the full cost of the subscription is transferred to a special savings account at a rate of 5% per year<sup>8</sup>. Thus, the fans will be able not only to attend the matches of their favorite team, but also to earn some money, and the club offered the sponsor a non-standard activity aimed at increasing the customer base.

The proposed strategic measures should be reflected in the system of target performance indicators (KPI), taking into account the development of new areas of activity during the pandemic (Table 2).

## 5. CONCLUSION

Based on an in-depth analysis of the challenges faced by European football clubs during the COVID-19 pandemic, this study developed strategic measures to improve the performance of football clubs in the context of constraints and a system of performance targets that take into account the development of new activities. All proposals of the author are based on the best practices of leading European clubs and can be introduced into the practice of strategic management of domestic football clubs, as well as used in the development of strategies for the development of federations, leagues and individual clubs. Correct adaptation of these developments to the specifics of a particular subject of the football industry can lead to an increase in the overall efficiency of their activities and the achievement of not only financial, but also social results, which is especially important in modern conditions. The system of target indicators proposed by the author unites all the management activities considered within the framework of this work, will help in monitoring the implementation of new projects and

<sup>7</sup> <https://sportrbc.ru/news/600f10249a79472bdf345b51>.

<sup>8</sup> <https://vc.ru/iticapital/187036-kak-sportivnye-komandy-zarabatyvayut-v-pandemiyu-procentnyy-dohod-dlya-vladelcev-abonementov>.

can become the basis for developing a long-term strategy for the development of the club. Further research in this area can be aimed at developing anti-crisis measures for a specific Russian football club and quantitatively substantiating the KPI system.

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