

Riding the Waves of Change: Impact of Innovation on the Structure of the Global Sports Industry

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This paper uses an Institutional theory perspective to examine how several innovations in the Global Sports industry are both expanding the market for its products and services as well as setting the stage for structural changes across the entire industry. First, three illustrative innovations that have capitalized on developments outside of the industry are described. Then, a discussion of the organization and conduct of the 2018 FIFA World Cup football tournament reveals their impact on competitive forces within the industry, in particular, and potentially the future structure of the industry, in general.

INTRODUCTION

With total worldwide revenues of \$1.338 trillion in 2017 (Plunkett Research, 2018) the Global Sports industry is diverse and constantly growing. Given that the industry is structured around four major segments in four geographical regions of the world raises the question of how has it been able to achieve this record of development and growth while offering such a wide array of products and services in so many different markets? One part of the answer lies in the structure of the competitive forces at work within the industry. Another equally important part of the answer, which is the focus of this analysis, is because it has taken advantage of emerging opportunities created from developments outside of the industry to expand the potential market for its products and services.

The specific aims of this paper on the Global Sports industry are threefold. First, to examine how one source of recent growth in this industry, namely, innovative responses to developments in the world outside of the industry or “contextual factors”, have enhanced the experience (Duncan, 2015) of their long-standing and new customers (Christensen, 1997; Christensen and Raynor, 2013). Second, to discuss how these innovative responses are affecting the nature of competition or “major factors” operating within the industry (Porter, 1979; Porter, 2008). Third, to illustrate how these innovative responses are also having an influence on the current and potentially the future structure of the industry. In other words, how riding the waves of change in the world at large, this industry is becoming both more competitive as well as setting the stage for structural changes in the entire industry.

AN INSTITUTIONAL THEORY PERSPECTIVE

Institutional theory is a valuable perspective to use for this type of examination for several reasons. First, since the publication of Meyer and Rowan’s (1977) seminal article on institutional theory, this perspective has matured through the development of more explicit models and methods (Tolbert and

Zucker, 1996) aimed at understanding not only the nature of industry structure, per se, but also how industry structures might change over time (Peng, et. al., 2017) which is the focus of this analysis. For example, research into the nature and evolution of industry structures has documented that the structure of an industry can be affected by developments both external and as well as internal to an industry. This process has been comprehensively described by Scott (2014) as the three pillars of legitimacy.

At the same time, the development of the Institutional theory perspective has also benefitted from its origins and development in two major ways. First, given its roots in organizational (Tolbert and Zucker, 1983) sociological (DiMaggio and Powell, 1983) and economic analysis (Williamson, 1985; North, 1990) Institutional theory research has benefitted from its ability to draw on a rich array of different research models and methods to understand variations in and implications stemming from different industry structures. Second, the interdisciplinary development of Institutional theory has enabled it to be useful in examining and understanding a wide variety of complex business issues ranging from: changes in the health-care industry; to the evolution of social entrepreneurship; and the even the need for Japanese firms to enhance gender diversity in the workplace (Nobel and Secino, 2013).

Building on this tradition, in this paper an Institutional theory perspective is used to explore how the structure of the Global Sports industry is being influenced by several innovative industry responses to opportunities stemming from developments outside of the industry. Specifically, here, developments coming from areas as diverse as enhancements in information technology, new types of government support for competitive sports, and new sources of promotion are examined to show how in combination they are collectively affecting the current fortunes and potential future of the industry.

INFLUENCE OF STRUCTURE ON INDUSTRY PERFORMANCE

Studying how innovations in the Global Sports industry can influence the nature and evolution of industry structures is important from an institutional theory perspective because it has the potential to add to our understanding of how different industry structures can be both influenced by external forces and impact an industry's performance. Prior research on this subject, for example, the work by Porter (1979, 2008) in the development of his Five Forces framework has already demonstrated that industry structure, in general, is a strong predictor of profitability. Second, the framework provides a useful way to explain how industry structure can lead to variations in the nature of competition within an industry. Third, the framework also speaks to why industry structure, which is generally quite stable, nonetheless is always undergoing minor adjustments and occasionally dramatic shifts (Ross, 2016) due to many reasons. The contribution of this paper to our understanding of the above findings, therefore, is to provide additional evidence about how one specific force, namely, how innovations capitalizing on developments outside of the Global Sports industry are currently affecting the unique structure and performance of this industry.

The unique structure of the Global Sports industry is discussed in more detail below. Prior to that discussion, to appreciate how different the Global Sports industry structure is from some other industries, it is useful first to briefly contrast it with the current structure of the mature Petroleum industry and the relatively young internet industry. Specifically, the Petroleum industry has a well-established structure based on a combination of so-called upstream and midstream-downstream operations that function collectively to get petroleum products from the ground to customers. Specifically, upstream companies focus on the extraction, development and production of oil and gas. Midstream operations deal with the gathering, transportation, and storage of oil and gas products. Meanwhile, downstream operations focus on refining, marketing, and selling these products (Petropedia Staff, 2016). Of special note here is that the entire industry is not only dominated by several extremely large integrated companies (e.g., Saudi Aramco, Sinopec, ExxonMobil) that are active in both segments, but that many of these industry giants are also state-owned (He, Eden, and Hitt, 2016). In contrast, the internet industry is a young and rapidly growing industry consisting of dot-com companies, excluding information technology or internet service companies, who do the majority of their business on the Internet. At this time, the largest companies by revenue (i.e., Amazon, Google, Facebook) in this industry use a wide range of information technologies to compete against each other primarily for visitors and advertisers through the provision of services

aimed at enhancing customers' experience in fulfilling their e-commerce, search, and social media needs (Worldatlas.com 2018).

CURRENT STRUCTURE OF THE GLOBAL SPORTS INDUSTRY

The Global Sports industry meanwhile consists of four revenue-producing segments that operate in four major markets. At this time, the largest source of revenues is from *gate revenues* generated from attendance at distinct live sporting events (e.g. American Football Super Bowl championship; 24 Hours of Le Mans auto racing) and on-going competitions (e.g., USA National and American Baseball Leagues; USA National Basketball League). In addition, major revenues also come from *sponsorships* for events, leagues, and teams that come from organizations who provide products and/or services that may be of interest to sports fans (e.g. McDonalds, Pepsi-Cola.). Meanwhile, *media rights* fees are generated primarily by broadcasters (e.g., CBS Sports, ESPN) to cover the event on television, radio, the internet, or social media. The fourth segment is *merchandising* that includes selling licensed products with team or league logos, player likenesses, and other intellectual property created by sports apparel manufacturers (e.g., Nike, Adidas). In terms of its markets, at this time, the two largest markets by far are North America and Europe/Middle East/Africa (EMEA) with relatively smaller revenues generated in the Asia Pacific and Latin American markets (PwC Sports Outlook, 2017).

NATURE OF COMPETITION IN THE GLOBAL SPORTS INDUSTRY

Given the current structure of the Global Sports industry it is important to recognize that at this time competition within the industry has some similarities to all industries and yet it is distinct in two important aspects. Specifically, returning to Porter's Five Forces framework (Porter, 1979, 2008), it is similar to all industries in that there are five, competitive "major factors" operating within the industry. These factors are: the bargaining power of buyers; the bargaining power of suppliers; the threat of substitutes; the threat of new entrants; and rivalry among existing competitors. In addition to the changes within and among organizations in the industry due to these five forces, competition is also subject to change stemming from the impact of external "contextual factors" on the five forces. According to Porter (2008) foremost among these contextual factors being: the industry growth rate; the use of technology and the rate of innovation in an industry; the availability of complementary products and services; as well as government intervention.

To illustrate how government intervention, for example, can influence these five forces and thus competition and profitability within an industry, consider the case of the initially highly regulated U.S. airline industry that became less attractive on both dimensions after the passage of the Airline Deregulation Act of 1978. Specifically, since the passage of this piece of legislation, airline competition in the U.S. is higher and profitability lower for a number of reasons. First, buyers are now always looking for a less expensive way to fly. Second, suppliers such as fuel companies are continually trying to raise their prices. Third, substitutes for travel like trains and cars are often readily available. Fourth, new entrants like Southwest Airlines have been able to reduce their operating expenses and ticket prices by using just one type of airplane as opposed to a range of airplanes often used by other airlines. In addition, the competition among rivals within the industry, which was originally minimal, has become increasingly fierce since the passage of the Airline Deregulation Act of 1978 leading to a continual battle to find ways to offer more for less thus resulting in reduced levels of profitability in the industry (Cook, 1996).

That said, competition in the Global Sports industry is also distinct in two important aspects. First, when viewed from a macro-level, there are four generic types of market competition that result from the interaction of the major forces within an industry. One mode of competition known as perfect competition (e.g. among convenience stores) occurs when strong rivalry exists among competitors because there are low barriers to entry, substitutes are readily available, buyers have significant power over suppliers, and so suppliers have little power over buyers. Another somewhat related mode of competition is called imperfect competition (e.g. restaurants). Like perfect competition there are low barriers to entry and

buyers have considerable power over suppliers. However, in this case suppliers have more bargaining power over buyers because there can often be a wider range of options based on the quality and quantity of the goods and services they offer and so competition among rivals is more focused on different categories of experience and thus less intense across the entire industry. A third mode of competition is called oligopoly (e.g. banking). Here there are a limited number of companies competing for customers because there are major barriers to entry and products and services may be similar or only slightly different. As a result, buyers have somewhat limited power over suppliers, suppliers have considerable power over buyers and so, rivalry among the competitors is somewhat limited. The fourth mode of competition is monopolistic (e.g. utilities). In this case, the market is clearly dominated by one company based on resource advantages such as government dictate, patents, etc. Given this competitive advantage rivalry is minimal because there are strong barriers to entry and very few substitutes. Thus, the bargaining power of the supplier is great and the bargaining power of customers is very limited. In examining the Global Sports industry, it becomes apparent that one way in which competition in the industry is distinct is that in each of the major segments there are only a few dominant players, so competition within each segment can be best described as an oligopoly.

The second way in which competition within the Global Sports industry is distinct stems from the fact that while there is always strong, on-going competition within each segment by dominant organizations, from time-to-time there is also significant collaboration by organizations in each of the segments. Specifically, when major sporting events (e.g., Olympic Games, FIFA World Cup Soccer Tournaments) occur, organizations from each of the four major segments will combine their resources to provide the highest possible level of experiences, services, and products for their customers.

Thus, the industry as a whole is benefitting both from strong internal competition and collaboration. Moreover, because enhancements in one segment have the potential to benefit not only individual organizations within that segment, but also those in other segments as well the diffusion of innovations can occur more rapidly. For example, when investments are made to update or build new stadiums, this should have a positive impact on gate receipts, but it could also lead to increased revenues in other segments such as product sponsorships. For example, when Malaysia decided to shift its national sponsorship of Formula One racing events to motorcycle grand prix events because it aligned more with their national economic development goals, this was hailed as a prudent decision by the nation, but it also delighted Honda and Yamaha as major providers of motorcycles (Ngui, 2017).

INNOVATIVE RESPONSES TO EXTERNAL DEVELOPMENTS

With the above comments by way of background, three innovative developments (Crossan and Apaydin, 2010) being pursued by organizations in the Global Sports industry to enhance customer experiences and expand their potential markets are described below. Each of these innovative responses are discussed with an eye toward understanding how they are both benefitting individual organizations, in particular, but also how these innovations have the potential to positively impact the growth of the industry as-a-whole.

Innovative Response 1: Increased Use of Broadcasting

As noted above, the largest source of revenues today in the Global Sports industry are generated from gate receipts associated with distinct, live major events (e.g., FIFA World Cup Soccer Tournament; Olympic Games) and on-going (e.g., NFL, NBA, NHL) sport competitions. Given developments in information technology (e.g., television, radio, internet, social media), however, the potential to dramatically increase the size of audiences for all types of sporting events hosted anywhere around the world has become a reality. As a result, it is predicted that within a few years media rights fees in the North American market, which is the largest market in the industry (PwC, 2017), will eclipse gate revenues as the top source of revenues in that market (Heitner, 2015).

Innovative Response 2: New Types of Government Support for Sport Development Programs

The globalization of sports has led to not only greater grass-root interest in participation and support for athletic competition, but also the willingness of nations throughout the world to engage in new ways to support the development of athletes and teams in the hope of being able to become more successful on a global stage. For example, in China, basketball has always been a very popular sport. That said, given the relatively greater opportunities provided by playing in the USA as opposed to remaining in China, the best players ultimately looked to migrate to the USA Basketball Association rather than staying in the government-sponsored Chinese basketball league.

In 2017, however, things started to change in China. Specifically, when Yao Ming, an All-Star center for the Houston Rockets for many years, became the head of the Chinese Basketball league he immediately started to lead efforts to change the state-sponsored system into a private league. With this change, it soon became apparent that this new system could not only enhance the development of Chinese players, but also make the league more profitable and thereby more attractive to owners and sponsors. To date, the Chinese government has not only been supportive of this change but it has become the model for similar changes in the nation's golf, ice hockey, and equestrian sports leagues (Ma, 2018).

Innovative Response 3: Greater Use of Celebrities for Event and Product Promotions

For many years, some major sporting event organizers have recognized the value-added of including well-known entertainers as part of major sporting events (e.g., the American Football Super Bowl half-time shows). More recently, sports apparel manufacturers (e.g., Nike, Adidas) who have long recognized that one of the most successful methods to promote their products to traditional fans has been through Sports Super Star (e.g., LeBron James) endorsements, have found that high profile Pop Star celebrities such as rapper Kanye West can also successfully promote sports-related products to new audiences (Kell, 2016). As a result of these innovative approaches to sports marketing, the potential size of the Global Sports industry customer base has been significantly increased by appealing to the interests not only of core sports fans, but also those who may only have a casual interest in sports yet appreciate the entertainment and fashion value associated with sports events and apparel.

CASE STUDY: 2018 FIFA WORLD CUP TOURNAMENT

While the *Federation Internationale de Football Association* (FIFA) World Cup had humble origins, it has since grown to become the largest worldwide sports competition. To appreciate the magnitude of the growth of this major sporting event it is useful to note that the first FIFA World Cup competition took place in 1930 with Uruguay hosting the event where 13 teams from around the world played in an invitational tournament. That tournament, which drew 590,549 fans, ended with Uruguay defeating Argentina by a score of 4-2. (1930 World Cup – Uruguay). Since that inaugural tournament, the event has been hosted in many locations throughout the world (see Table 1 below). The most recent tournament taking place in Russia in 2018, where after two years of preliminary competition by over 200 teams 32 national teams qualified to compete. Throughout this tournament, 7.7 million fans watched the events simultaneously at 11 venues throughout Russia via the so-called Fan Fest technology link (FIFA.com B, 2018).

TABLE 1
FIFA WORLD CUP TOURNAMENT LOCATIONS AND NUMBER OF TEAMS

Year	Host Country	Number of Teams
1930	Uruguay	13 (Invitation only)
1934	Italy	16
1938	France	16
1942	WW 2 – No Games	
1946	WW 2 – No Games	
1950	Brazil	16
1954	Switzerland	16
1958	Sweden	16
1962	Chile	16
1966	England	16
1970	Mexico	16
1974	West Germany	16
1978	Argentina	16
1982	Spain	24
1986	Mexico	24
1990	Italy	24
1994	United States	24
1998	France	32
2002	South Korea and Japan	32
2006	Germany	32
2010	South Africa	32
2014	Brazil	32
2018	Russia	32

To appreciate the growing impact **broadcasting** has had on the popularity of this major sporting event, it is instructive to note that beyond the sheer number of fans who watched the events live, there were over 7.5 billion engagements of this event across all the FIFA digital platforms. These engagements included 1.25 billion video views during the 2018 World Cup and over 580 million interactions on FIFA social media platforms during the tournament (FIFA.com, 2018). In addition, as the anticipated worldwide coverage of the tournament grew, the tournament also benefitted from substantial sponsorship support provided by FIFA Partners (e.g., Adidas, Coca-Cola, Gazprom, Qatar Airlines) Sponsors (e.g., Budweiser, McDonald’s, Vivo) and National Supporters (e.g., FIFA.com).

Another force behind the growing popularity of this event was **support from an increasing number of governments** to make their national team’s participation possible. Specifically, despite the fact that only eight national teams had won the competition to date (see Table 2 below), nonetheless after 23 scheduled competitions with two being cancelled due to World War 2, over 200 countries participated in the most recent World Cup competition. Perhaps most notable among these competitors being Croatia. With a tiny population of only a little over 4 million citizens and faced with challenging economic conditions, the government of this country, best known for tourism and football, still found a way to provide support for their national team to participate in this major tournament. As evidence of the degree of support the government had for this investment, the day after a stunning victory over England in a semi-final game, all the Members of the Croatian government wore the country’s national football jerseys at its weekly meeting. While France ultimately defeated Croatia by a score of 4-2 in the final round, the team did earn \$28 million dollars for their storybook runner-up finish. According to government sources,

this prize money will be used to help further grow the development program in the country and also be used to either enhance the current or build a new soccer stadium in the country (Lewis, 2018).

**TABLE 2
FIFA WORLD CUP WINNING TEAMS**

Titles	Team	Years
5	Brazil	1958, 1962, 1970, 1994, 2002
4	Germany	1954, 1974, 1990, 2014
4	Italy	1934, 1938, 1982, 2006
2	Argentina	1978, 1986
2	France	1998, 2018
2	Uruguay	1930, 1950
1	England	1966
1	Spain	2010

In addition, the success of the 2018 FIFA World Cup in Russia was also the result of the effective use of a wide range of promotional efforts that included hosting the so-called Fan Fest activities at 11 iconic locations throughout the country. At each of these venues live music and cultural programs were provided along with the opportunity to watch all the games live on stadium sized large screens (FIFA.com A, 2016).

INFLUENCE OF INNOVATIONS ON THE GLOBAL SPORTS INDUSTRY

While there are many different perspectives on (Crossan & Apaydin, 2010) and definitions of what constitutes innovation, there is general consensus that innovation consists of doing something new that adds value. In the above discussion of innovative responses to Global Sports industry opportunities, the three examples certainly meet the definition of an innovation that is increasing the value of Global Sports industry products and services.

That said, by examining the nature of and outcomes stemming from these innovations it is also evident that while their origins are from developments external to the industry they all nonetheless have the potential to impact the internal structure of the overall industry albeit in different ways. More precisely, while all four segments of the industry currently exhibit a high degree of oligopolistic competition within their area of specialization, when significant events such as the FIFA World Cup take place, a new pattern of competition is evolving. This new pattern, based on extensive cooperation by dominant organizations within each of the segments, could be better described as a federation of oligopolies that results in what appears to be monopolistic competition.

While the above observation is interesting in and of itself, at the same time, this new form of competition raises several important questions for the industry moving forward that deserve further study. First, will this new form of competition lead to greater convergence of the major segments over time? Second, will this convergence lead to greater consolidation of market share by major players in each segment? Third, will the potential benefits associated with these innovations be diffused throughout the industry over time or will they instead lead to major players realizing most of the gains (i.e., the rich getting richer) at the expense of smaller players (Douglas, Sindreu, and Kantchev, 2018)?

CONCLUSION

In this paper, an Institutional Theory perspective was used to examine the recent growth and development of the Global Sports industry. Specifically, the focus here was on how developments in a number of external contextual factors have created opportunities for industry leaders to create value-added, innovative strategies to foster development within the industry. In reviewing how some organizations in the industry have responded to these opportunities, it is evident that these responses were not only useful to the firms that initiated them, but collectively they have the potential to affect the structure of the entire industry and thereby the nature of competition within the industry. This observation is interesting in and of itself, but it also raises a number of questions about the future development of the Global Sports industry that deserve further study. I hope that this analysis will stimulate interest among other researchers to explore not only how developments in other contextual factors are creating further opportunities in the Global Sports Industry, in particular, but also how they likewise are leading to changes in other industries as well.

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