



**How are English Premier League clubs sustainable
and viable**

By

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International Business and Management

1 Acknowledgements

First and foremost I would like to thank God for giving me the chance to fulfil a goal that growing up I never thought would be achievable, He has not only given me the chance to realise this but prepared me for this furthermore granted this opportunity to me when I was ready for it both physically and mentally.

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Thank you to my thesis advisor Stephen Gelder for his input through the duration of my thesis process.

Finally, I would like to pay homage to my ancestors and liberation leaders who fought diligently to ensure equality for us to have freedom of access to the educational system, without their courage and sacrifices I would not be in this position today, I thank you.

2 Dedications

This thesis will be dedicated in loving memory to my grandfather Winston Keith Howell (12th November 1938-30th March 2020) he sadly lost his fight to Covid-19 during the writing of my thesis. He arrived from the Caribbean Island of Jamaica to the UK shores in 1957 at the age of 22 in his quest to work hard for a better life. This characteristic has been passed down to the lineage he has left behind and is one prominent characteristic I believe he has passed down to me.

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4 Abstract

The purpose of this study is to analyse how English Premier League clubs are sustainable, profitable and correlate the elements that are most contributable to those factors.

Research questions that were investigated included analysing revenue streams and looking at the relationship between on-field performance and how this may correlate with commercial revenues furthermore delving into club organisational structures and the implications of not operating successfully in the industry.

The researcher conducted semi-structured interviews with industry insiders and experts to comment and offer their opinions on the questions provided in regard to the phenomena in question.

After analysing the literature, data and research findings, the researcher ascertained how EPL clubs are sustainable and viable and offered recommendations for the future of EPL clubs.

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6 Chapter One: Introduction

The football industry is one of an enigma beyond the visual game even though the industry revenues are at an all-time high with sizeable financial figures reflected in this industry. There are the 'Big Five' European leagues which are the biggest globally financially (Deloitte, 2019).

The 'Big Five' leagues are the: English Premier League (England), Bundesliga (Germany), La Liga (Spain), Seri A (Italy) and Ligue 1 (France); these 5 leagues have competed closely for commercial success since the early nineties. This competitiveness was closely balanced up until 2012/13 where the disparity in revenue generated started and continued to increase substantially (Statista, 2019).

The European market size in 2017/18 was valued at £24.8 billion and the 'Big Five' collectively accounted for £15.6 billion of the market size which is 55% of the revenue generated. These figures demonstrate the size of the industry and the dominance of the top leagues in Europe (Deloitte, 2019).

Amongst the 'Big Five' the EPL are the most dominant of the players in the market whilst the other dominant leagues closely compete amongst each other for the second most rich leagues status. A combination of revenue streams are factored into league revenue generators which are matchday, broadcasting, sponsorship, commercial and other commercial activities- (*Commercial revenue is not disaggregated into 'sponsorship' and 'other commercial' for clubs in England, Spain and Italy*). The EPL vastly outweigh the other European top leagues. In the 2017/18 season the EPL generated £5.4 Billion in comparison to the Bundesliga 3.2 Billion, La Liga £3.1 Billion, Seri A £2.2 Billion and Ligue 1 £1.7 Billion, this demonstrates the disparities in revenue generated by the EPL in contrast to the rest of the dominant leagues (Deloitte, 2019). This suggests the superiority of the EPL in the global context of football.

The English Premier League (EPL) was formed in 1992 and 2018/19 marks the 27th year campaign. The league encompasses 20 clubs which compete amongst each other on a weekly

basis of the duration of a 9-month period from August to May (Premier League, 2019). Clubs endure a gruelling double round robin system to maintain status in the upper echelons of English football, maintain status or challenge for silverware depending on the club's objectives. On the surface, visually this may seem as frivolous and "just a game", however Premier League (PL) clubs are playing for significant stakes on and off the field. This is reflected in the game globally recognized and referred to as "the most lucrative game in world football" which is a one off play-off game between 2 clubs in the division below (English Football League) who compete to gain promotion to the PL, this game is estimated to be worth £170 million which could potentially rise to £300 million over a 3 year period depending on the club's on field performance (Brand, 2019).

The purpose of this research will be to analyse the EPL holistically and understand how EPL clubs are sustainable/viable by using key performance indicators, moreover, investigate the correlation between the EPL and individual clubs. There have been cases where EPL clubs have fell into administration or financial instability due to a combination of factors that this research will highlight and explore on how clubs safeguard against these cases reoccurring. An example of the safeguarding of football clubs in relation to overspending is the Financial Fair Play (FFP) rule which stipulates a set of regulations that a club must adhere to in regard to financial spending (UEFA, 2019), the FFP rules will be elaborated on in further detail in this research.

The researcher will investigate the combination of contributing factors that impact how a club ascertains on and off-field success as-well as exploring the company's organisational structures/strategies implemented by clubs that impact upon achieving short- and long-term goals.

This research will display how the disparities between league revenue generation has occurred, added to this it will demonstrate how EPL clubs are becoming more dominant in the market in regard to on field performance. The ultimate testament to this was during the 2018/19 season where the finalist in two of the most prestigious and competitive competitions the Europa league and UEFA Champions league were occupied by all English finalists (Barlow, 2019).

This research topic is necessary due to the relatively small amount of research currently available that covers the issues raised, that is both up to date and analyses the multifaceted dynamics for the purpose of linking them together. This piece of research will enable readers to both understand how EPL clubs are conducted and to understand how the different internal and external factors are interconnected.

6.1 Research objectives

To critically evaluate the factors that determine financial success for EPL clubs

1. What revenue streams are available to EPL clubs?
2. In which way can EPL clubs spend financially?
3. How do EPL clubs navigate in the market?

To critically analyse the correlation between on field success and commercial success

1. How does individual club performance impact upon EPL clubs positively or negatively?
2. Does club philosophy damage brand perception and fan loyalty?

To analyse club organisational structure and evaluate its impact on financial sustainability and on-field performance

1. How has the organisational structure evolved in the EPL?
2. Has the new organisational structure helped EPL clubs become more dominant both economically and on the field?

6.2 Motivations for chosen topic

The researcher's motivation for this topic area is related to their past experience within the sports industry and future incentives to pursue a career within the sports business industry.

The researcher has first-hand experience within the football sector as youth team and professional player at several teams; Birmingham City, Stoke City and Walsall. Using the experience gained as a player matched with the skills and business acumen/knowledge gained whilst studying in two countries, the researcher plans to merge the two knowledge bases to embark on a venture particularly in the sports athlete management /player representation industry. Therefore, understanding specific industries that are relevant to the researcher's self-interests is imperative, this being one of the main motivators for this choice of research area.

Some of the issues surrounding the viability of EPL clubs are currently on how revenue is being generated, distributed, invested and spent effectively to reach the subjective objectives of clubs and fans. Historically much of the discussions would have been centred around safeguarding clubs against risk of financial burden or even administration however, with the instated FFP rules this has been less of an occurrence in the EPL. Some concerns have arisen in regard to whether accounts have been manipulated for some EPL clubs to be able to maneuverer around the FFP guidelines to have more power in the transfer market.

7 Chapter Two: Literature review

EPL clubs are the most profitable globally (Deloitte, 2019) which is clear to see visually when analysing the numbers. However, beyond the numbers there are a multitude of contributing factors that impact upon how the EPL and clubs have sustained the biggest revenue income over the last 20 years and incrementally increased disparities between themselves and other leagues¹. This section will provide a deep insight and understanding into the combination of key factors that correlate with the viability of EPL clubs.

7.1 Revenue streams and profit generators for clubs

7.1.1 The Football Ecosystem

¹ See Appendix 1- Revenue of the (Big Five) Football leagues in Europe 1997-2020

As can be seen in Figure.1 the football ecosystem is one of complexity whereby clubs engage with multiple stakeholders in exchange for services and rights in return for revenue (Geey, 2019).

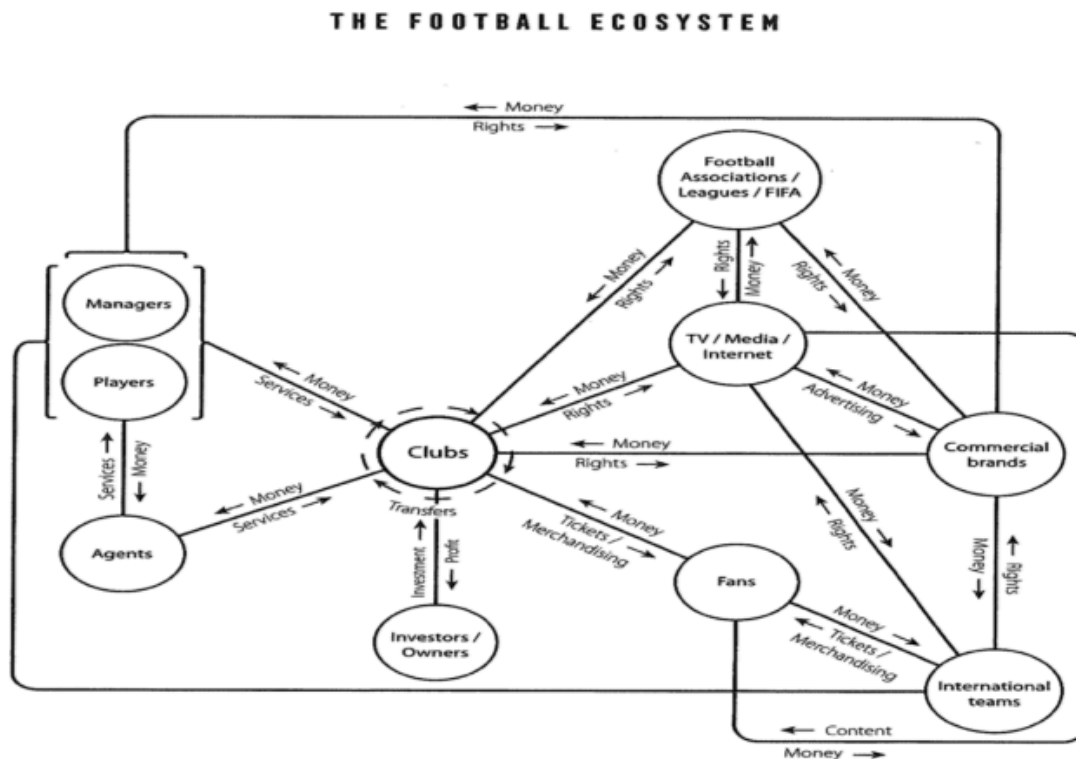


Figure 1 The Football Ecosystem

Source: Done Deal

Geey (2019) states the main revenue streams are partnerships with brands, domestic and international broadcasting rights (mostly premier league revenue), UEFA competition payments (for teams that qualify for European competitions) and club image rights, furthermore he went on to mention that TV broadcasting rights are the biggest revenue stream for EPL clubs.

Geey (2019) argues that it is imperative to see how the different elements connect and interact, furthermore understanding how each part of the jigsaw fits together with the puzzle. Without this it is impossible to have a deep understanding and delve into the industry to reveal how things really work. Geey (2019) created the football eco-system model exhibited in Fig.1 by analysing the different relationships that exist between the EPL and EPL clubs however this model does not display the contributing factors that increase and decrease revenue or impact upon the inflow

and outflow of services and rights. Factors such as club performance, relegation, investment, international appeal, footballing style and philosophy are not displayed in the ecosystem football model however these issues will be discussed in further detail.

The next section will provide deeper insights into what Football eco-system encompasses.

7.2 The relationship between on field performance and commercial revenue

7.2.1 EPL Payments to Clubs

The leagues central revenues are distributed amongst EPL clubs according to a set of parameters set by the PL. Based on this money is paid to EPL Clubs in the following manner (Premier League, 2019).

Domestic broadcasting revenue: 50% equally shared, 25% shared based on how often a club's matches are broadcast in the UK (known as "Facility Fees"), 25% shared based on where a club finish in the league table (known as "Merit Payments") **Central Commercial revenues:** Are equally shared by clubs. **International broadcasting revenues:** Are also equally shared by clubs. Accumulatively 2.5 billion GBP was distributed amongst teams in the EPL which are considerably more than any other league globally (Deloitte, 2019). Moreover, as can be seen in Appendix B and C² which is a comprehensive breakdown of exactly how much each club received in the 2018/19 season demonstrates the disparities in earnings which have been caused by the effects relating to the merit and facility payments which are based on the clubs final league position and the number of live TV appearances.

Tifo Football (2017) argue that the method that the EPL apply to the revenue distribution is due to the EPL wanting there to be more financial parity across the league which has proven to be effective, for example in the 2016/17 season champions Chelsea were paid 150.8 million GBP for winning the title in comparison to Sunderland who were paid an impressive 93.4 million GBP even though they faced relegation which resulted in a ratio between the highest and lowest place team that season of 1.6:1 which was the lowest amongst the big five leagues.

² See Appendix 2- Club by Club breakdown of the 2018/2019 EPL Prize Money

Geey and Choudari (2019) share similar views in relation to positive implications of EPL revenue distribution of broadcast rights. Geey and Choudari mention in 1992 when the EPL was formed the international revenue rights were virtually none existent which was the year that the equal payment rights were agreed, subsequently the main reason for the EPL increase of overall revenue went on to be related to international rights³ which has helped to bridge the gap in earnings between clubs due to the equal share. In 1992 the ratio between the highest and lowest place team was 2.3:1 which now as previously mentioned by Tifo Football, the earnings ratio has significantly closed. This has had a compound effect on on-field competitive balance with the respectively smaller teams in the league now being able to compete with the bigger teams. The big six teams (Manchester United, Arsenal, Man City, Chelsea, Liverpool and Tottenham) have showed some resistance to the international right's equal distribution terms on the premise that their international presence in overseas markets has been the main key driver for the lucrative demand of rights from international broadcasters.

This was further discussed in a Wall Street Journal by Robinson and Clegg (2017) where it is said that 'The Big Six' argued that they have greater entitlement to a larger portion of international broadcasting rights which have accounted for large amount of the assurgency in revenue income. The EPL has had some of the lucrative foreign rights deals e.g. (U.S NBC deal 2016-2022 is worth \$1 Billion on its own) and it is argued that although the original 'Founders Agreement' in 1992 which stipulates International TV rights distribution in the EPL was signed, 'The Big Six' say that they are the main attraction/demand in foreign markets such as U.S or Asia where they are dominant brands and drive overseas viewership. Rick parry the league's first chief executive and the architect of the agreement said that the league was losing money overseas back in 1992 as it paid broadcasters to carry its games. *"Nobody envisaged that it would be as big as it is, so sharing those rights equally was a concession they thought wouldn't matter,"* Parry said. David Sullivan (West Ham co-owner) accused the 'Big Six' of greed and quoted saying *"The Premier League works because everyone has got a bit of money to buy the big names and pay their wages if they want to. So, there's no easy games in the Premier League,"*

³ See Appendix 2- Club by Club breakdown of the 2018/2019 EPL Prize Money

Sullivan said. "What [the Big Six] don't want to be is under threat from the lower clubs."
(Robinson and Clegg, 2017)

With all being said ultimately it seemed that there will be no clear resolution due to any proposed new agreements will have to be ratified by 14 of the 20 teams which seems to be unlikely due to heavy reliance from the smaller teams in the league being predicated on these payments which help make them competitive in the league (Robinson and Clegg, 2017). This opinion was superseded in 2018 when the EPL announced their new overseas broadcasting rights deal which was increased by 35% between 2019-2022 would also encompass a new distribution model amongst EPL clubs. This means that 'The Big Six' campaign came to fruition with the new model based on merit payments rather than equal payments amongst EPL clubs moreover the previous ratio of top team receiving about 1.6 times the amount as the bottom team from all broadcasting revenues; that will change to 1.8:1. The considerable increase in the International rights has suggested to have been driven by new emergence of streaming platforms entering the market to stream EPL games (Wigmore, 2019).

7.2.2 Premier League Amazon rights deal

Amazon have broken the SKY and BT stranglehold on the PL by coming to an agreement to strike a ground-breaking livestream deal. The package will include the live streaming of 20 games a season 2019-2022 however the cost of the deal is currently undisclosed. There are seven packages offered by the EPL and five are considered to be the best, the best four out of five were sold to SKY for £3.75 million at a 14% discount on its current deal with BT acquiring the fifth paying £975 million for 52 games a season from 2019, compared with £960 million for 42 currently. Amazons investment has seemed to pay dividends certainly in relation to viewership and subscription rates with them reporting that they had millions of fans view their initial 10 games over a 2 day period furthermore over this same time period the company said both days set records for the most new sign-ups since the company launched its Prime subscription service in the UK in 2007. Rivalry between BT and SKY has resulted in price inflation over the years which has benefitted EPL clubs by them receiving increased monies distributed however the EPL has now played a very savvy move to further this rivalry by introducing for the first-time live streaming packages. Whilst Amazon have been one of the first to test this market the results

they have received implicated that they will invest heavily in the future as well as also facing competition from other streaming platforms such as Facebook (who have already been in negotiations with the EPL), Apple, Netflix and Google (FAANGS). This means good news for the future revenues generated by EPL clubs due to another revenue stream increasing profitability moreover the anticipated competition in this sector which could result in inflated prices (Sweeney 2018, 2019).

7.2.3 Sponsorship revenue

Sponsorship offers a plethora of opportunities for revenue streams that are being optimised more than ever currently. Sponsorship offers an array of opportunities such as kit, shirt and recently added sleeve sponsors, as well as training kit/ground sponsorship, commercial partnerships and selling stadium advertising space. Shirt and kit sponsorship can be the most lucrative sponsorship revenue an EPL team can receive furthermore ahead of the 2017/18 season it was announced that as well as having brands on the front of their shirts, clubs are now able to feature sponsors on the sleeves however brands will be only allowed to advertise on the left sleeve of their shirts, replacing the PL badge, which will remain on the other sleeve (Premier League, 2017). Training kit and training ground sponsorship has also become a substantial revenue stream and an example of EPL clubs optimising revenue was personified in 2013 when Manchester United (MUFC) struck a record 8-year £160 million deal with AON in return for renaming the famously known Carrington training ground to the renamed AON training complex. Furthermore, the deal would encompass sponsorship of training apparel and branding on international tours. The deal suggested that it would help MUFC become the richest club in the world due to their optimisation of revenue which exemplifies how pertinent deals like this are to EPL clubs (Herbert, 2013). This is a trend that has continued in the PL up to as recent as the 2018/19 season when Wolves announced Fosun International official sponsor of the Sir Jack Hayward Training Ground (Wolves, 2018) moreover a testament to how beneficial deals like this are is when the brand finance football annual 2009 announced that Wolves were the highest new entrant in the top 50 football brands being ranked at 28 with a brand value of £187 million and brand strength Index of 66.8⁴.

⁴ See Appendix 3- Brand Strength Index

Stadium sponsorship (naming rights) is an area where 70% of EPL teams could be potentially missing out on a major revenue opportunity which as can be seen⁵ is a combined £142 million which has increased by 5% from the year before which was valued at £135.5 million amongst the PL which suggest this is a growing market in terms of value (Carp, 2019). ‘The Big Six’ account for 82% of the Stadium sponsorship (naming rights) market value however only 30% of EPL teams have engaged in naming rights contracts which is relatively small if you conduct a comparison to overseas sports which carry a similar magnitude such as the National Football League (NFL) in the USA where 80% of their stadiums have sponsored naming rights (Carp, 2019). The 30% of the EPL teams that have sold their stadium naming rights are Arsenal (Emirates Stadium), Bournemouth (Vitality Stadium), Brighton (Amex Stadium), Huddersfield (John Smiths Stadium), Leicester (King Power Stadium) and Manchester City (Etihad Stadium) which accounts for an accumulative £44.05 million (Carp, 2019). Manchester United naming rights are valued at £26.75 million which have the ability to out-earn the current highest naming rights receiver which is their rival Manchester City who receive £21.9 million per year (Carp, 2019). Potential reasons why teams have not been so forthcoming in cashing out on a renamed stadium is the risk of the alienation of fans who have emotional historic ties with the stadium which could realistically result in a consternation by key stakeholders through revolts and demonstrations which could damage club reputation, incur loss of matchday revenues and create disharmony and a lack of trust between ownership with team fans (Consultancy.uk, 2019). A case study of Stadium sponsorship (naming rights) failing was in 2012 when Newcastle United fans reacted violently to the rename of St James Park to the Sports Direct Arena by tearing down Sports Direct signs at a reserve team game which set the tone for a strenuous relationship between the owner Mike Ashley and the Newcastle fans (The Toon Army) (Guardian, 2012). Subsequently less than a year later the name was reverted back to St James Park (Spellman, 2012).

⁵ See Appendix 4- 2018/19 Premier League club stadium naming rights

The monetary benefits EPL teams receive from sponsorship are as can be seen considerable, which can be demanded due to the power of the league especially in relation to viewership which can result in increasing brand awareness for the sponsor however Brand Finance pose the argument that there is evidence to suggest that brands may not be receiving value for money. Research suggests that there is a low correlation between sponsorship amounts and the fan re-call rate of the sponsors themselves however amongst the elite clubs in Europe the re-call rate is higher than the clubs with less brand value and brand strength (Brand Finance 2019). This could suggest why clubs in EPL are able to demand higher sponsorship fees due to the viewership and broadcasting rights being globalised as well as attendance rates being high which makes brands eager and generous to accelerate their expansion programmes and brand awareness. A prominent factor why EPL teams are focusing on optimising revenue streams such as these is due to the Financial Fair Play rule which came into effect in 2011. This will be discussed in the next section in further detail.

7.2.4 Financial Fair Play

Financial Fair Play (FFP)⁶ was unanimously approved in 2009 by UEFA's Executive committee to ensure football clubs were not spending more than their revenue income, doing so to prevent financial instability and ensure long term sustainability of the Football club and to "improve the overall financial health of European football" (UEFA, 2019). UEFA believe FFP has been an overall success stating in a report that "European clubs finances are healthier than ever" as can be seen in Figure.2 European clubs are now making €600 million profits compared to the €1.7 billion combined losses in 2011. The former UEFA President Michel Platini mentioned that 50% of European clubs were operating at a loss and are spending more than they earned whilst accumulating unpaid debts. A UEFA report 2009 revealed that 665 European clubs suffered financial losses over the course of that year with 20% at risk of serious financial danger (Goal, 2018). The majority of this debt was held by 3 of 'The Big Five' leagues which were the EPL, La Liga and Seri A of which owners argued the spending was to insure competitiveness and a challenge for success (Goal, 2018). The recent statistics may suggest from UEFA's perspective

⁶ See Appendix 5-FFP Regulations

that FFP has been beneficial to ensuring financial stability however there are contrary views in regard to FFP.

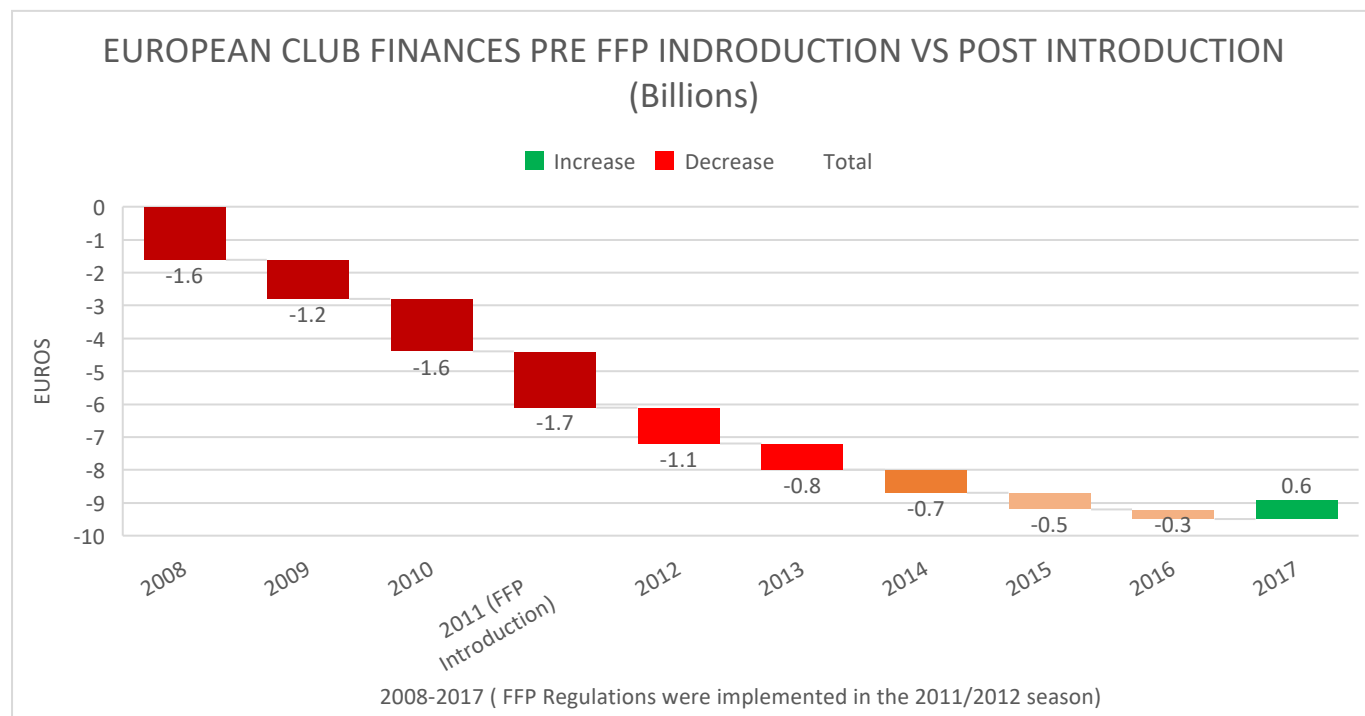


Figure 2 European club finances pre FFP introduction vs post introduction

Source: UEFA 2018

One of the criticisms that FFP has received is centred around the suggestion that the regulations are inadvertently favourable to traditionally bigger clubs with larger fanbases, global recognition and higher demanded viewership which enables the big clubs in the EPL to generate more income which would facilitate an advantage in the market for purchase power which can lead to disparity in competitiveness. The lack of competition shows evidence in the EPL with the champions league places which bring in substantial income have been occupied mainly by ‘the Big 4’ clubs’ Chelsea, Manchester United, Arsenal and Liverpool with the recent additions of Tottenham Hotspur and Manchester City challenging resulting in making up ‘The big six’ (Sharma, 2019) furthermore as can be seen in Figure.3 ‘The big six’ spend in the transfer market has far outweighed the premier league average spend 2008-2018 (Christou, 2018). The gap between ‘The big six’ and the rest of the league is likely to continue to grow due to clubs not being able to generate enough funds to spend in order to close the gap and club owners no longer being able to inject cash directly into clubs in order to act in the market due to FFP regulations

(Sharma, 2019). Historic events suggest that unless luck and extremely ‘smart spending’⁷ plays a role as was seen when Leicester City unexpectedly captured the EPL title in the 2015/16 season (Chicken, 2017).

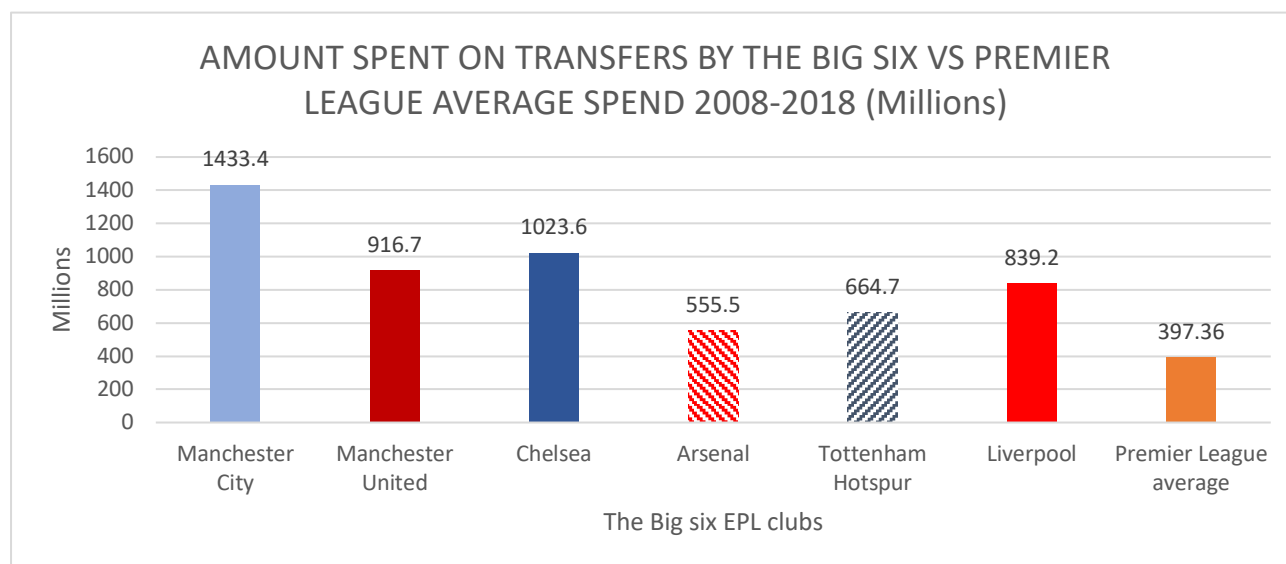


Figure 3 Amount spent on transfers by the big six vs premier league average spend 2008-2016

Source: Transfermarkt

Manchester City can be used as a prominent example of club that has benefitted from the pre introduction of FFP regulations and struggled with the post introduction of regulations subsequently incurring heavy punishments for breaking FFP rules.

⁷ ‘Smart spending’ is elaborated on in the Transfer activity section

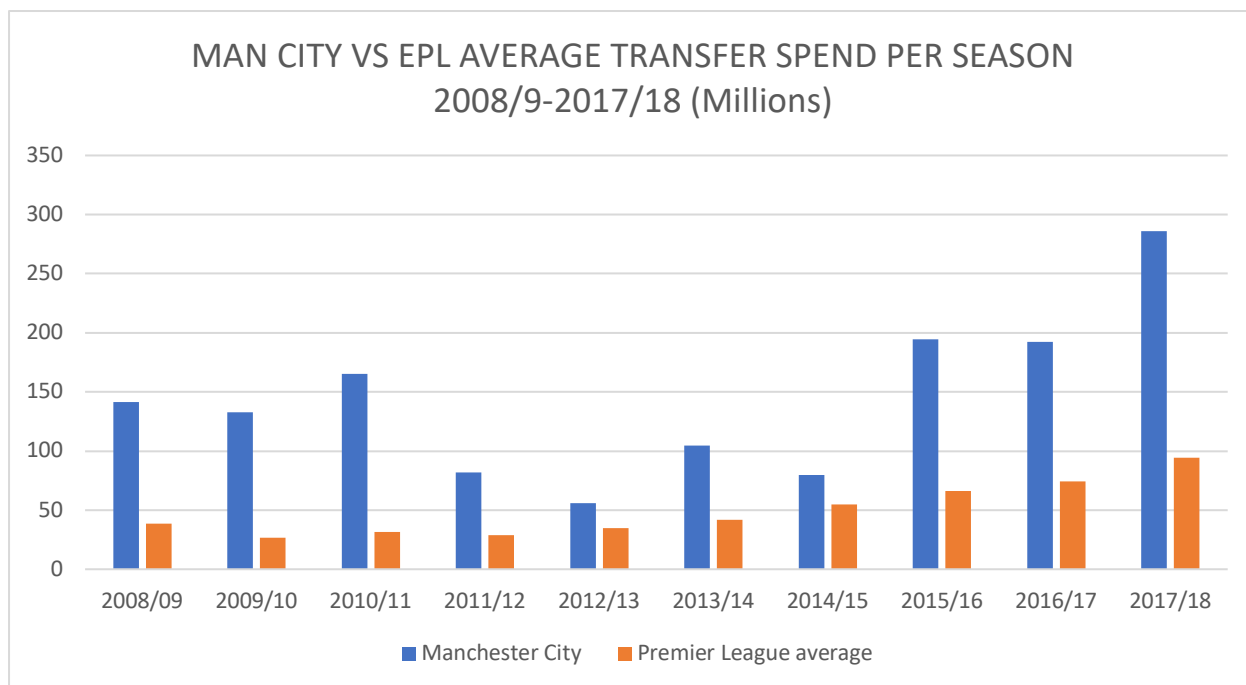


Figure 4 Manchester City vs Premier League average spend per season 2008-2018

Source: Transfermarkt

As can be seen in Figure 3 and 4 Manchester City have dominated both EPL and ‘The big six’ by spending £1.4 billion over a 10-year period since sheikh Mansour bin Zayed Al Nahyan acquired the club in 2008 resulting in them capturing 14 trophies which have included 4 premier league titles along the way (Transfermarkt, 2020). The majority of this spend was pre FFP introduction which explains Manchester City’s ability to incur a record loss by an English club in 2011 of £197 million without any punishment however this raised doubts to whether City would have the ability to abide by UEFA FFP rules in the future (Conn, 2011). This is a fate that came to fruition in 2020 when Man City were found guilty of breaking FFP laws for illegal ‘financial doping’⁸. UEFA said in its statement that the “adjudicatory [judging] chamber” of its club financial control body (CFCB), which administers compliance with financial fair play rules, had found that City committed “serious breaches” of the FFP regulations. The club had overstated its sponsorship revenue, UEFA said, both in the club’s accounts and in the information submitted to UEFA between 2012 and 2016 (Conn, 2020). This has resulted in Manchester City being banned from partaking in the Champions League for 2 seasons along with a £25 million fine (Conn, 2020).

⁸ The term **financial doping** was coined to describe using money to strengthen sports teams. You simply use money to attract better players, pay more than your competitors and if necessary, also buy their best players.

These events relate to a strong criticism of FFP which is that FFP facilitates the preservation of status quo. The argument is posed that if FFP regulations had come into effect earlier then traditional smaller clubs like Manchester City would have never been able break into the top six let alone win titles furthermore clubs such as Manchester United would win the EPL title every year due to their ability to generate superior commercial revenue in comparison to the rest of the league (Sharma, 2019). This is an opinion shared by PL club owners such as the Southampton chairman Nicola Cortese who stated, “It is wrong to call it 'financial fair play', it is financial regulation. Though we are a club that believes a lot of things are possible to close the gap in commercial income with a club like Manchester United will be virtually impossible.” (Moore, 2013). This is an opinion (Hooper, n.d) shares furthermore mentions that in its current incarnation FFP only serves to uphold the established elite and subdues the ability of smaller clubs to invest and the ability to break the stranglehold of the dominant clubs. Moreover, when you take into account that distribution of broadcasting and prize money is more based on meritocracy with now the bigger six also getting a larger percentage of international TV money this further strengthens the claim that FFP perpetuates big club status quo rather than fairness (Hooper, n.d). FFP puts into perspective why the factors in sponsorship section are so crucial to a club’s success which explains why clubs are so eager to optimise their revenue generating ability in order to be able to be more competitive both on and off the field.

The next section will look at the link between income generated and on field performance furthermore how key decisions are made to sustain these performances.

7.3 The evolution of the organisational structure benefitted clubs in the U.K

7.3.1 Transfer activity

The Premier League saw a transfer expenditure record of £2.4 billion⁹, a substantial increase of 47% from the previous year. The central distributions from the Premier League afford clubs the ability to acquire talent at premiums that can only be matched by a relatively small number of clubs internationally. This enables to PL Clubs to be more competitive than other leagues when acquiring high level quality players and pay higher salaries (Deloitte, 2019).

⁹ See Appendix 6- Transfer expenditure

Murad and Murdoch-Burn (2017) put forth the argument that Financial spending power does not result in on field success, this was based on analysing the accounts of 69 clubs over a four season period (2011-2015) using a database compiled by KPMG which revealed that clubs who were deemed to be 'smarter spenders' based on the amount spent on transfers and wages to points accrued, furthermore it was revealed clubs such as Atletico Madrid even outperformed the bigger spending clubs e.g. Manchester United. However, the EPL clubs who have been collectively the top spenders globally in the transfer market have not seen this translate into European competition success. The analysis revealed that although spending power acts contributively as a factor towards on field success, the more prominent factor is highly skilled people operating in a savvy manner within the transfer market. Furthermore, Andrea Sartori, KPMG's global head of sports, says clubs that continue notably to outperform on the pitch compared with their spending on players could soon find themselves among the highest-earning European clubs. "There is a circle in football," he says. "If you win on the pitch, you are capable of engaging your fans, engaging the sponsors and growing revenues. If you invest that revenue well, you can continue to win on the pitch and continue this virtuous circle."

7.3.2 The Decision makers

Traditionally the key decisions in relation to financial and on-field activities were taken by the manager of the respective club, however in recent years there has been an evolution of this role from manager to head coach with EPL clubs now recognising their manager as a First team coach to visually differentiate the role¹⁰. Although the names of the roles have evolved, there is a perception that all bosses whether a manager or head coach are moving away from the omnipotent gaffer who oversees every aspect of a club's multi-faceted operation to a more European structure involving divisions of labour amongst specialist such as the Director of Football (D.O.F) (Stone, 2018).

¹⁰ See Appendix 7- EPL Club manager/first team coach title identification

Harrison (2019) draws reference to this in a case study on the successful reign of former Manchester United manager Sir Alex Ferguson where he was seen as a maverick of having substantial control over all operations on and off the-field resulting in Manchester United's most decorated trophy period whilst becoming a commercial giant globally. The problem with this model is the post effects, when Sir Alex retired and left the club in 2013 the club has been one of the biggest spenders in Europe spending amongst four managers to the avail of underperformance on-field. Harrison (2019) suggests a substantial factor for the depressive post-Ferguson era is related to organisational structure being based on the traditional model and not the current model, most importantly the D.O.F. Harrison (2019) shows a correlation between at the time every club ahead of Manchester United in the league employed a D.O.F this shows correlation with previously mentioned Murad and Murdoch-Burn (2017) opinions. The D.O.F role is vital to medium-long term goals of EPL clubs which will be explained in more detail by Arsenal's head of football and managing director Raul Sanllehi and Vinai Venkatesham.

Sanllehi and Venkatesham (2019) explain the multidivisional structure deployed by Arsenal to help regain short- and long-term success. They mentioned the model is based on sustaining the philosophy of the club in terms of company structure, playing style, player recruitment, youth player development and commercial operations. The skeleton of this model is based on four key divisions with a key person at the helm of each division to control the assets and employees in that division. This model is mentioned to be European model that has never been used at Arsenal but is deemed the most efficient for the current dynamics of the football industry (Sanllehi and Venkatesham, 2019)¹¹.

7.4 The implications of not operating successfully in the industry

7.4.1 How does club performance impact upon clubs positively or negatively?

The combination of factors mentioned have a substantial impact on an EPL club's sustainability and subjective short, medium- and long-term goals both financially and playing wise. However, when a club does not operate in a sustainable way there can be huge ramifications which can result in a club failing financially leading to the demise of a club. This was a fate met by

¹¹ See Appendix 8 -Arsenal organizational structure model detailed explanation

traditionally big club Leeds United who went from playing Barcelona in the Champions League semi-finals in 2001 to league one in the space of three seasons, although the club was relatively successful on field ultimately the way the club was operating in a financially unsustainable way outweighed on field success. The club has since had four different owners, two relegations, faced administration, had fifteen different managers and faced fifteen years away from the EPL. A combination of irresponsible spending, bad board decisions, poor player acquisition and unstable club philosophy can and has led big clubs like Leeds United languishing in the lower leagues (Cole, 2019). James (2019) referred to as the most sensibly run club in the premier league after they were ranked seventh most valuable team in the PL¹² (BBC, 2019). The basis of their success is based on frugal yet 'smart spending' in the transfer market acquiring players that fit into the club philosophy as well as potentially becoming an appreciating asset. Although Burnley FC rank in the bottom three in terms of total matchday income, matchday income per match and income as percentage they are ranked in the top six for cash reserves for summer 2019, second in the matchday per £1 of wages 2018/19 and top four for clubs operating at a profit (Maguire, 2020)¹³.

Burnley are testament to the statement 'a well-run club' who tick all the boxes in relation to having responsible ownership, a working organisational structure which coincides with the clubs goals and business model furthermore the club has a philosophy which is both realistic and measurable which has made Burnley a stable EPL club. Burnley may be operating in a sustainable way, essentially overachieving with tasting European football in the 2018/19 season and achieving record profits despite all of this success the clubs brand value by 15% (Brand Finance, 2019). A potential reason for this could be due to the team's style of play being centred towards a pragmatic approach of organisation, defensive duties and frustrating their opposition rather than flare and goals scored (Tifo Football, 2017). David Luiz even went as far as criticizing Burnley football philosophy when he told *Sky Sports*: "We tried everything to win the game, but it's difficult playing a team who has two chances, score two goals, but didn't want to play the game (Sky Sports, 2019).

¹² See Appendix 9-Premier League club valuations

¹³ Appendix 10-EPL Matchday Incomes

The next section will look into this in more detail to understand the link between if whether club philosophy damages brand perception and fan loyalty.

7.4.2 Does Club philosophy damage brand perception and fan loyalty?

Football philosophy or as referred to in Figure.5 as club DNA is described by Espen (2019) as the clubs business plan engrained into the multifaceted structure of the club which details the overall vision and mission, which furthermore carves out how they believe they can achieve success and what steps they can take to reach success according to their own values. As shown in Figure.5 The club football philosophy can be described as the club's DNA where the structure of it creates a club which is distinctive and follows a number of specific principles. These principles do not need to be rigid, however can determine certain visions and specific models where players, coaches and other backroom staff have the license to express themselves within. The football philosophy statement or club DNA becomes a foundation for creating a group mentality where all parties work together to reach the clubs objective goals collectively.

This club DNA will become a blueprint on how the club shall be run, featuring 'rules' about what's desired and goals that the club want to achieve 1, 5 or 10 years into the future. It exists of guidelines about how the club believe they can get success for example on the pitch, determine their behaviours towards the media and fans or how the club shall become more attractive for sponsors and partners, or other players (Espen,

2019).

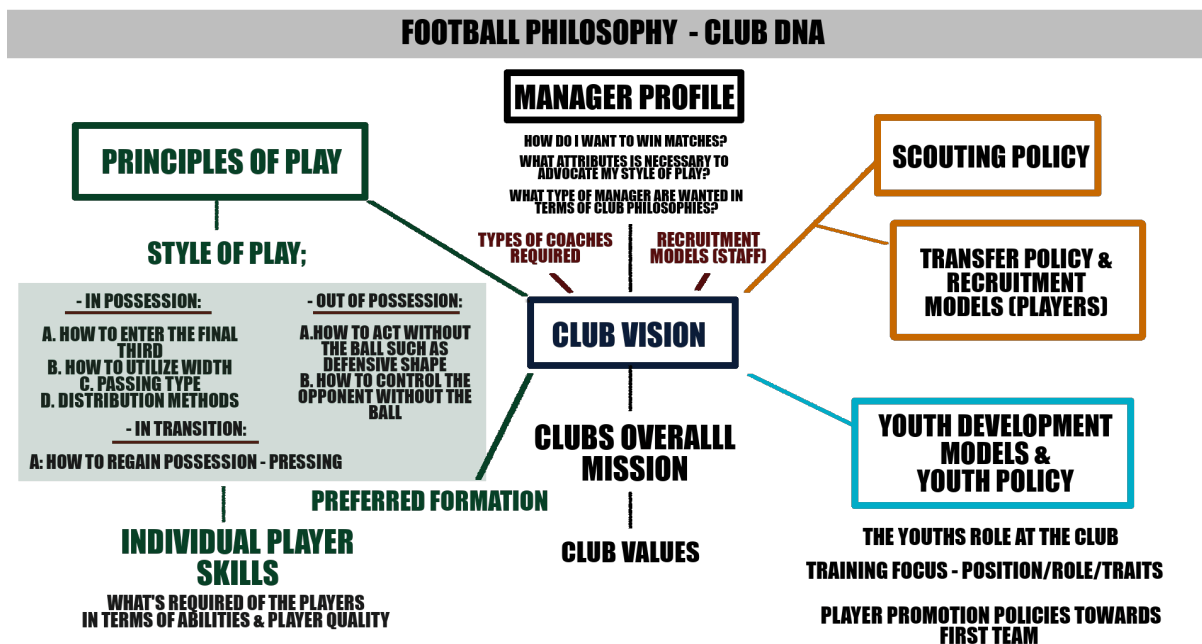


Figure 5 The Football Philosophy/Club DNA

Source: Passion for FM

Principles/style of play is one of the most identifiable factors manifested from the club philosophy and is the most scrutinised by Fans and Tv pundits across traditional and non-traditional media platforms.

Style of play is influential in relation to two key stakeholders which are fans and sponsors. EPL clubs will be able to demand substantial commercial revenues as previously mentioned however what can drive up those numbers is largely associated with clubs' style of play which is the driver for viewership demand (Firsttouch, 2020). Ranking style of play can be subjective although has been attempted by Michael Cox from ESPN where he ranked Liverpool as No.1 followed by teams such as Wolves, Man City and Chelsea as amongst some of the best styles of play in the EPL whilst he ranked Manchester United the worse style of play that season (ESPN, 2018) Although this was a subjective opinion by Cox, Manchester United's brand value declined by 6% in 2018 which was their first decrease in Brand value since 2016 (Brand Finance, 2019) whilst Liverpool experienced a brand increase of 20% in the same season (Brand Finance, 2019).

Moreover Liverpool signed the most lucrative deal in EPL history with Nike set to commence in June 2020 (Lane, 2020). Style of play also impacts upon viewership demand predominantly in relation to Live TV slots as shown in Appendix 2 the teams that have the most entertaining style of play have the higher number of live games which results in higher facility payments which can help a club financially (Premier League, 2019). Manchester United still received a considerable amount of live TV games however this may be more related to the clubs global fanbase, club heritage and historic success'. Manchester City are an example of a team that is not traditionally a huge club in terms of global reach and fanbase that has had positive outcomes due to a shift in club philosophy predominantly judged by the teams style of play which was personified by the Club when the club hired Pep Guardiola even though the club was experiencing domestic success. The chairman Khaldoon Al Mubarak mentioned that the main reasons for this was due to the club wanting to display "beautiful football" and scoring a large amount of goals furthermore that Pep's methodology would fit perfect into the vision of the club (Man City, 2016) which has seen the club not only collect silverware but do it in an entertaining manor which has been reflected in the amount of goals scored making Manchester City the highest scorers in the EPL since 2017 (Premier League 2020) which is another potential impact philosophy has on brand perception. In relation to whether or not club philosophy impacts on fan loyalty? Research would suggest it is not as impactful as other factors. A key metric to measure fan loyalty is attendance rates on matchday and what determines fans staying loyal to this pattern of consumer behaviour. In a study conducted by Deloitte which analysed some of the determinants that kept fans loyal which they concluded after surveying over 15,000 fans from multiple sports including football there were four core factors which elements that produced the highest consumer satisfaction which were:

The core four

Fan's core four expectations are:

- They expect the stadium to be safe, comfortable, and clean.
- They want the view from their seats to match their expectations.
- They desire a high-quality game.
- They expect an exciting atmosphere within the stadium.

The study went onto explain that fan loyalty is also based on two categories of consumers which are fanatical and casual fans however the core four attributes remain the most important attributes across all sports, fan types, and age groups, casual fans place relatively higher importance on these attributes. Although as shown in Fig.6 fanatical fans were 67% more higher in game attendance, 175% higher in spend per game (tickets) and 22% higher in overall satisfaction than casual fans (Deloitte, 2020).



Figure 6 Casual vs Fanatical satisfaction

Source: Deloitte

An example of the ramifications of when fans are displeased with club philosophy and playing style was exemplified by Arsenal fans during the 2017/18 season when they protested via social media platforms, organised stadium protests and statement banners against the board in order for manager Arsene Wenger to be removed from his position as manager (AFTV, 2017). Ultimately Wenger announced he was stepping down from his position in 2018 and Hytner (2018) suggests that this was due to the fear that the board of directors would have been forced to act. Potentially due to the fans reaction of arranging stadium walkouts and the low attendance rates that may have hurt the club financially (Mokbel, 2018). Arsene Wenger was ultimately a victim of his success due to the perception that the former Arsenal structure and philosophy similarly to the Alex Ferguson reign at Manchester United was majority based on his decisions unlike the new matrix organizational structure of Arsenal mentioned in section 6.3.2.

A recent unprecedented occurrence which has impacted upon the short-term dynamics of the EPL is Covid-19 that will be explored in the next section

7.4.3 The implications of Covid-19 on EPL Clubs

The consequences Covid-19 has led to the suspension of the EPL furthermore, a meeting of Premier League Shareholders on Friday, 3 April, clubs discussed in detail how to respond to the COVID-19 global pandemic. First and foremost, it was reaffirmed that the overriding priority is to aid the health and wellbeing of the nation and our communities, including players, coaches, managers, club staff and supporters. It was acknowledged that the Premier League will not resume at the beginning of May and that the 2019/20 season will only return when it is safe and appropriate to do so (Premier League, 2020). The suspension of the EPL has had financial implications of incurred losses by PL clubs. As shown in Appendix 10 the matchday losses are going to be considerable for every club especially in the midst of the suspension of matches especially when the club is still liable to fulfil contractual obligations such as player wages, loans and other liabilities (Maguire 2020). A considerable amount of speculation has occurred in regard to TV broadcasting payments with the media speculating the clubs would be liable to repay as much as £762 million if the season was declared null and void (Olley, 2020). Contrary to this report there was a statement by one of the PL main broadcasters Sky Sports stating that they would not be requesting a rebate £371 million they are owed by the PL if the season is cancelled however it is understood that though there are some companies who could potentially demand the money back, many have indicated a willingness to negotiate a settlement. It is hoped that relationships with long-standing overseas broadcasters mean that, in a worst-case scenario, the EPL would only have to repay at most £150m however at this point this is all speculation regarding rebate payments (Draper, 2020). Clubs also received backlash over requesting the government to pay furloughed staff wages as part of the Covid-19 Job Retention Scheme, which sees the government step in to cover 80% of wages for the next two months, capped at a maximum of £2,500 a month which could potentially lead to brand damage and negative behaviours displayed by stakeholders towards clubs (Woods, 2020). Subsequently this led to clubs backtracking on this decision namely Liverpool who reversed their decision to place some non-playing staff on temporary leave and apologised to fans (Roan, 2020). There has been a large amount of opinions and debates to the question ‘should the Premier League resume?’, sports pundits and former footballers such as Rio Ferdinand, Gab Marcotti and Julien Laurens share the opinion the PL should be cancelled based on the position that health is of primary importance rather than

resuming football and have made the claim that EPL shareholders have other interests in relation to financial losses that may be further incurred without the commencing of the PL (Bacon, 2020) and (ESPN, 2020). It is still very much open to discussion in regard if the EPL will resume and the magnitude of the short and long term impacts upon clubs however what can be said is that the UK government has stated that no sport can potentially be resumed until at least June 1st 2020 which if so would take place in closed arenas, so at this point it is very much speculation to what the future holds post-pandemic for the EPL (Burrows, 2020).

8 Chapter Three: Research Methodology and methods

Research methodology and methods will be based on areas that are encompassed in the research onion¹⁴. Using this model will be vital in relation to being unbiased and remaining credible when conducting research and reducing the risk of the research being shaped by assumptions (Saunders, Lewis and Thornhill, 2016).

8.1.1 Research philosophy and approach

The research philosophy will be interpretivism with the approach to theory development being inductive; an inductive approach will allow the researcher to explore the phenomenon of the EPL in a global context. Although the majority of the research philosophy will be based around interpretivism in relation to the research questions however the positivism philosophy will also be used to add credibility and validity to the research conducted, therefore adding a mixed approach element to the study (Saunders, Lewis and Thornhill, 2016 p.130).

8.1.2 Methodological choice

The researcher will deploy a multi-methods methodological choice by using both primary and secondary qualitative and quantitative data. This method choice will allow the researcher to analyse key trends in both methods to be able to come to a credible conclusion in relation to the research questions proposed.

¹⁴ See appendix 11-Research methodology onion

8.1.3 Research Strategy

The researcher will use archival research which will enable the research to show trends and use historical quantitative data to compare or correlate with the conducted semi-structured interviews. Deductive analysis of (quantitative data) semi-structured interviews will be a strategy used to verify patterns in relation to the literature researched.

8.1.4 Qualitative Sampling

Purposive sampling will be the strategy executed for this research study; this is due to the nature of the study requiring key informants who have inside expertise and rich experience on the topic and questions posed. The individuals selected are especially knowledgeable about or experienced with the phenomenon of interest (Cresswell and Plano Clark, 2011). Purposive sampling allowed the sampling strategy to further evolve into emergent sampling which enabled the researcher to take advantage of new opportunities during data collection which added to the researcher's knowledge of the study and emerging themes (Patton, 2002). There will be a number of two participants taking part in a detailed semi-structured interview process via recordings which will be transcribed and analysed to produce key findings. The justification for selected participants using this strategy is related to the research objectives and questions specified to identify the most qualified candidates to ensure validity of answers furthermore in relation to validity, the research pursues recognition of the interpretive nature of accounts not solely based on hard facts. For each candidate established it is imperative that all open questions are structured in a way that does not prompt participants, in order to uphold objectiveness and prevent bias answers this will mitigate against any subjective opinions of the researcher. To further ensure objectiveness when completing the interpretation of this data the researcher will use respondent validation which will allow the research to have reliability, fairness and accuracy.

8.1.5 Research Tools

Research tools that will be used will be to collect primary research/data will be semi-structured interviews, this will allow the interviewee to express themselves freely in the duration of the interview. Although the topics and themes will be the focus of the interview, the semi-structured approach allows room for opening up new sub-topics and information which may give the

research even more insight and exploration into the research objectives (Saunders, Lewis and Thornhill, 2016 p.438).

8.1.6 Ethical considerations

The research will include qualitative data from football insiders; therefore, it is imperative to have measures put in place to safeguard any participants assisting in this research.

Ethical considerations for this research will include the following ethical principles:

Informed consent of participants, integrity, fairness and open mind-ness of the researcher, respect for interviewee, avoidance of harm, privacy of participants, voluntary nature of participants and right to withdraw, avoidance of any insensitive questions, ensuring confidentiality of data and maintenance of anonymity of those taking part, responsibility in the analysis of data and reporting of findings and compliance in the management of data (Saunders, Lewis and Thornhill, 2016 p.257-258)¹⁵

In addition, all interview transcripts will be available to interviewees, furthermore all interpretations of interviews from the researcher's perspective will be confirmed by participants.

This combination of ethical considerations will ensure that all participants of this research will remain protected and full transparency of all findings will be cross referenced.

8.1.7 Resources

- A laptop and iPad are crucial to this research to be able to utilise Microsoft word/excel in order to document research, create data sets, prepare questionnaires and present the final report.

¹⁵ See Appendix 12- Full ethical principle definitions

- Access to photocopier/printer to be able to print questionnaires and transcripts of notes taken in interviews to be able to present to the interviewee. This will ensure the interviewer is comfortable with the questions being asked and ensure that the researcher has interpreted these findings correctly.
- Internet access is a vital resource in this research type due to the everchanging dynamics that are involved within the football industry. Therefore, having instant notifications available via credible sources to your mobile devices is an important factor in relation to current affairs.
- The researcher will have funds available for travel expenses if required to travel to different locations in UK to conduct primary qualitative research.
- A Dictaphone will be purchased to record interviews subject to participants permission. Any devices with sensitive information will be ensured to be kept in a safe and secure location to minimise risk of sensitive information being leaked.

8.1.8 Time Frame

This research will be completed over the second semester of the academic year however preliminary work will begin during the first semester as shown in the time frame table.¹⁶

8.1.9 Outcomes

The outcomes of this research will be to encompass the multifaceted dimensions of the EPL and display correlations between the different factors within this industry in one piece of research. This research has the potential to assist with Football club's implementation of strategies and help the decision-making process by analysing the findings in this research.

9 Chapter Four: Data analysis and Research Findings

Two in depth semi-structured interviews were conducted during this research study with experienced industry experts to study the topic phenomena.

¹⁶ See Appendix 11-Timeframe table

9.1 The Football ecosystem

Interviewee A conceptualised the football ecosystem as a myriad of stakeholders each intertwined. The interviewee further elaborated by saying he felt the players were in the centre of this ecosystem because they are really the talent, they are the product and then outside of that you build around all of the different stakeholders, so if it is the clubs employing the players, if it is the broadcasters buying the rights off the leagues, if it is the international organisations and teams that then have a link to the players to go and play for international football, if it is the brands commercial entities that are liaising with rights holders for clubs with the players with the players image rights companies is all of those things being in the end players are very much in the centre of the ecosystem. Interviewee B also mentioned the importance of players/talent to clubs within the football ecosystem in order to achieve by saying “sporting success is at the basis for anything else, it is still a game”. However, interviewee A went on to stress the role TV companies play in the ecosystem because they are the ones that are ultimately holding the vast majority of the purse strings. Interviewee B mentioned Football clubs in general have three main sources of revenues which are matchday revenues, commercial revenues and broadcasting revenues. Interviewee B said, “Frankly speaking, over the previous years the proportion of revenues through the selling of broadcasting rights has increased, especially for domestic top flights”. These two opinions suggest that although there is a plethora of components in the football ecosystem, there are two prominent participants which are the players and the TV broadcasters.

9.2 The effects of FFP

Interviewee A said that when the UEFA financial fair play rules came into effect the Premier League and the EFL cost control and short-term cost control and profitability regulation came in. This was due to clubs making continual losses, and in order to ensure clubs were living within their means then it is imperative for regulations such as FFP are put in place and have allowed clubs to be in a much healthier financial position by their revenues effectively to some degree equalling in their cost base otherwise there will be repeat cases of unsustainable clubs, as was the problem for example with Leeds, Portsmouth and other clubs too. This was an opinion shared by Interviewee B who said FFP is a measure to keep domestic leagues, but also international

competitions balanced. This is because clubs with high liquidity are able to purchase the best players and pay them high salaries and therefore tend to be more successful. Interviewee B also said, “My personal opinion is that a measure like the FFP regulation is absolutely vital for football, comparable to the salary cap in US sports”. These opinions have correlation with both (UEFA, 2020) and (Goal, 2018) despite the criticism from (Sharma, 2019), (Christou, 2018) and (Chicken, 2017) in 7.2.4 FFP section of this research paper.

9.3 The Future of viewership and broadcasting rights

Interviewee A believes that the dynamics of the way consumers are viewing content is already shifting due to the newer generations having different consumption priorities predominately inclined to select subscription services. He said, “I don't necessarily want to pay x amounts a month for Sky Sports because I don't watch Sky Sports apart from a couple of things on Monday night football, and the two to three games within a week”. “That's it, so would I prefer to pay half the price to that only be a direct-to-consumer offering for Premier League Matches that I could subscribe directly with the Premier League or the Premier League channel through I would consider that”. Interviewee A also mentioned that due to the three-year deal worth over £9 billion with existing broadcasters that the EPL certainly would not be jumping into a direct to consumer model full steam ahead. Interviewee A believed the EPL would be more inclined to do what the likes of FIFA and UEFA are doing to a degree already which is removing particular countries from the from the broadcasting tender process and doing a direct-to-consumer offering for those particular countries. Interviewee A suggested that the type of individual at the EPL was looking to recruit for the chief executive roles had experience and were proficient in online broadcasting roles such as James Masters. This insight from Interviewee A supports the data in terms of potential for the facilitation for this model mentioned in section 7.2.2. Interviewee A also mentioned there is a risk of illegal streaming which has knock on financial losses for both EPL and EPL clubs however believed this risk would be outweighed by making a very good easily accessible, flexible products that people are happy to pay a certain amount for because they'd rather have the reliability of the guaranteed working stream. Interviewee B was less optimistic in relation to the direct to consumer model possibility however did mention the shift of consumer viewership behaviours through the entrance of OTT providers into the sports and football

industry such as DAZN in Germany and Italy, and Amazon in the EPL, moreover mentioned we see a trend that pay TV is not necessarily the single provider of live football. This is especially valid as technology giants such as Facebook, Amazon and Google discover the market which was also mentioned by (Sweeney, 2018). However, until today, we cannot see the industry to experience an entire shift to any of these providers. This discussion led interviewee A to speculate at the possibility that Virtual Reality (VR) could be an add-on for the current broadcasting model if it was in place 5-years from now. Interviewee A also speculated that EPL could sell a VR product to a broadcasting company in a particular space in the ground for those cameras to be available to be able to use so that the person putting on the VR headset or Augmented Reality (AR) headset would be able to pay an additional subscription to watch the game potentially from a what would be a seat in the stadium to feel a part of the games. Interviewee B believed VR has the ability to be used as a tool to enhance fan experience however did not believe it would be a sole technology that enables live broadcasting.

9.4 The relationship between on field performance and commercial revenue

Interviewee A mentioned pros and cons in relation to on field performance and commercial revenue and used Liverpool FC as an example:

- a) Liverpool lost the Champions League final against Real Madrid in 2018 that obviously impacted on on-field success of the team because they didn't win the game. However, from an off-field commercial perspective it was possibly more lucrative to a degree than winning it because they didn't have to pay out player bonuses which would have been significant.
- b) The positive effects is Liverpool won the Champions League the year after so in relation to the medium to longer term benefits this enables the club to have greater visibility on the world stage, being able to market themselves in particular jurisdictions that you might not otherwise be able to have visibility in.

- c) On-field success has been incredibly valuable to Liverpool which has tied in with them achieving the most lucrative sponsorship deal in the history of the EPL. Would Nike have decided to engage with Liverpool on the new deal had they not had impressive on-field performance over the last 3 or 4 years maybe not is the answer. Furthermore, this is the first time that Nike are actually contracting with Liverpool in the entire history, so would that have happened if they hadn't had the on-field success maybe not to the same degree. Would then they have been willing as part of the model to give away higher royalty payments for each shirt, possibly not because Liverpool are in a stronger negotiating position because of their on-field success.
- d) Liverpool also became the first team to break the quarter of a billion pound mark just for broadcasting revenues and £152 million for finishing second in the Premier League and then 111 million Euros for winning the Champions League so it's not necessarily trends but it's part of the same thing which is the more successful you can be in the most lucrative competitions.

Interviewee B shared this philosophy by mentioning that there is no question that on-pitch performance is vital for clubs and the basis for any commercial activities. However, a strong brand might help you to overcome bad phases of sporting performance. Since we talked about international activities and global marketing before, it is reasonable that the top clubs with the best result and the star players receive the most attention abroad and will most likely be able to have higher commercial revenues than other clubs. Interviewee A also mentioned the cost of poor on-field performance even with a strong global brand and reach. For example, Manchester United's Adidas deal is effectively reduced in half if they don't qualify for the Champions League each season so that impacts and effects on the only investment that they can make on field in recruiting particular players in the transfer fees.

9.5 The evolution of the organisational structure

Interview A believes that club owners are seeing the advantages of not necessarily putting all of their decision-making capability in a manager. Who might not be there for more than 2-years.

Moreover, organisational structures safeguard the philosophy of a club being engrained in the DNA so that regardless of who the head coach is the club will still uphold a consistency in behaviour in relation to things like (style of play, player acquisition and club objectives) which correlates with Sanllehi and Venkatesham (2019) in the decision makers section of the literature 7.3.2. So in a way the traditional role of additional part role of a manager in the UK has diminished because maybe there's an appreciation that the role of a manager is so multifaceted and difficult sometimes however actually what you want to try and do is lay those foundations for what the manager, coach, head coaches are doing and then delegate all of those over different technical responsibilities to other people may be more qualified and capable to do those type of roles. An example given was the use of Data and Analytics teams assisting in decision making especially in regard to player acquisition. Data is an additional very useful tool to form part of a wider decision-making capability you know and all of the top EPL European and global clubs will have those types of insights departments looking into how they can gain advantage in the wider market.

9.6 How Brexit will affect EPL Clubs

Interviewee A spoke about the factors that will come into effect post-Brexit which revolved around players freedom of movement, Interviewee A mentioned:

- a) FIFA regulations which states that no players can transfer until they are 18 years old are waived for EU transfers i.e EU member state transfers because you can't stop freedom of movement with workers i.e as from 18 years old onwards/16 years old onwards. When the UK is no longer in the EU as of 31st of January my reading of the FIFA regulations suggests that then EPL clubs can't take advantage of transferring in 16-17-year olds or buying foreign players for a team's Academy, however this may create great opportunities for local talent to be in those academies, because if you're more difficult to get talented 16 and 17 year olds out from other countries at an earlier stage.
- b) Brexit may give other leagues competitive advantage and if you look at the reverse position as well if the UK is classed as a non-EU country which it presumably will be then some European countries have quotas for players from non-EU States. For example: In Spain, if Gareth Bale is still at Real Madrid come next year he would potentially be

classed as a non-EU player in the Madrid squad, and it is only allowed for two or three Non-EU players in the squad which then disincentivises players from playing abroad at a time when I think we are seeing in a great way more British talent go abroad. This could potentially disincentivises clubs to recruit those players in because if they have to take one of those slots then you'd think they would only pick the very good talented non-EU players for those slots.

9.7 The potential implications Covid-19 will have on EPL club's

Interviewee B believes in relation to COVID-19 there is a lack of income generated by matchday revenues and partially a loss on broadcasting revenues, depending on whether the season will be finished or not. No games mean no tickets sold which means no income – nevertheless, clubs have ongoing costs; the highest being staff costs including player salaries, this correlated with the literature by (Maguire, 2020) section 7.4.3 and the data provided in Appendix 10. As with any other organisation: if you have costs but cannot generate revenues you will sooner or later face liquidity issues. However, Interviewee B said, “once games return, this will stabilise again so that we might not notice any effects in the long-term perspective”. For the upcoming transfer windows, the lack of revenues could mean that clubs with a strong balance sheet might contribute as they are able to buy players from clubs who have to sell them simply to ensure liquidity.

10 Chapter Five: Conclusion

In conclusion to research there have been key points recognised in relation to the question how and why are EPL clubs sustainable and viable. The EPL has been recognised as the facilitator for the EPL clubs who very much take the risks and also reap the benefits in this relationship in this multifaceted ecosystem. FFP has definitely played a substantial role in ensuring the sustainability of EPL clubs however without doubt EPL clubs have enabled themselves to be the most viable clubs in the world due to key decisions made by clubs in relation to a realisation for the need to amplify the organisational structure which has in turn improved the recruitment, philosophy, performances and excitement of the league. This has given EPL clubs competitive advantage in the market to attract the best talent globally and also attain the most lucrative commercial and

broadcasting deals particularly in international markets. EPL clubs are in the strongest position they have ever been economically in history which has made them the most watched league globally however they are currently thinking of a strategy to mitigate the risk of Covid-19. Overall the phenomena research conducted has established what the prominent factors are to the success and potential continued growth of EPL teams along with critically analysing these factors. The significance of this work will allow any reader to have an outlook and understanding of the football industry within one document which connects each variable with the other to offer a clear concise comprehension of this industry.

11 Recommendations

The researcher recommends that in order to potentially add to EPL club's financial success and enhance the safety of being sustainable entities they should implement these strategies as followed:

1. The EPL should accelerate plans to offer a direct to consumer model in order to have 100% ownership of IP and increase EPL club broadcasting rights.
2. EPL clubs should start to build an infrastructure of stadium VR/AR technology in order to offer consumers an at home in stadium experience for live games. This could potentially mitigate the risk and reduce losses in the short-term against no matchday revenues due to fans not being allowed in stadiums and also create another revenue stream to increase the viability of clubs.
3. Improve the optimisation of social media¹⁷ which will not only appeal to the new generation of stakeholders but will also create intangible assets by using data collated, reach and engagement to further strengthen the negotiation position for potential commercial deals.

¹⁷ See Appendix 14- English clubs social media followers 2020

These recommendations are realistic and forward thinking furthermore they could potentially be in assistance towards short to medium term goals and create innovative revenue streams for EPL clubs.

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Appendices

Appendix 1-Revenue of the (Big Five) Football leagues in Europe 1997-2020

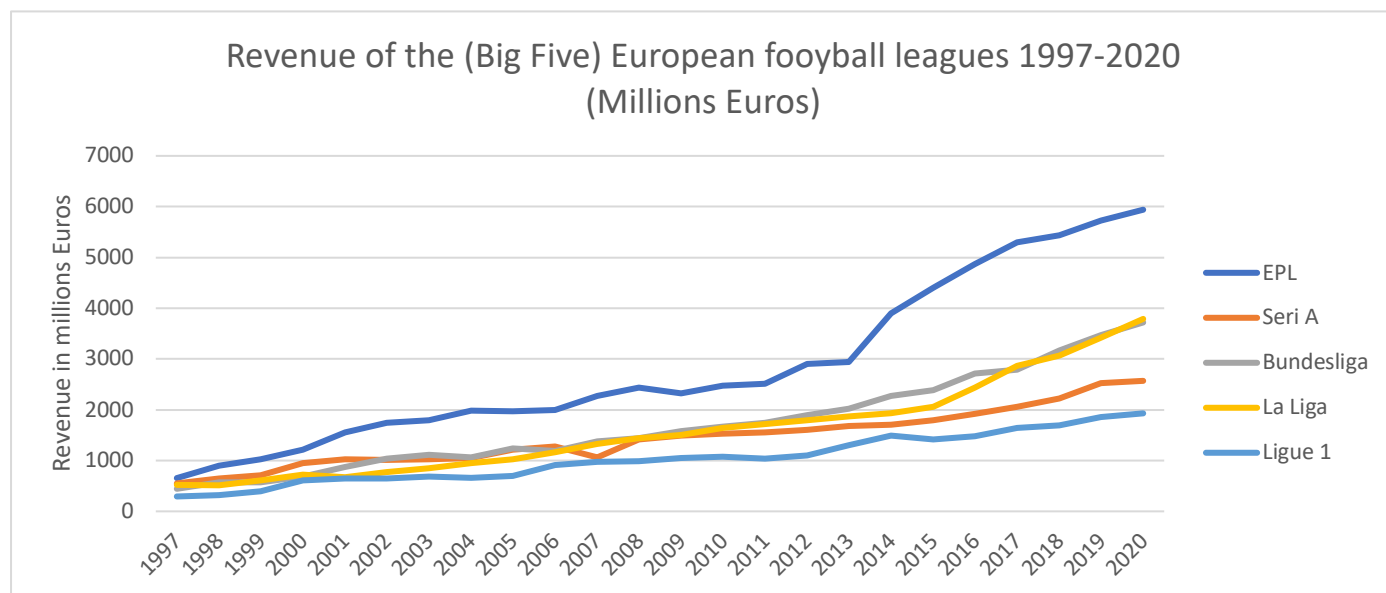


Figure 7 Revenue of the (Big Five) Football leagues in Europe 1996-2020

Source: Statista 2019

Appendix 2-Club by Club breakdown of the 2018/2019 EPL Prize Money

	UK Live	Equal Share	Facility Fees	Merit Payment	International TV	Central Commercial	Total Payment
Manchester City	26	£34,361,519	£30,104,476	£38,370,360	£43,184,608	£4,965,392	£150,986,355
Liverpool	29	£34,361,519	£33,461,785	£36,451,842	£43,184,608	£4,965,392	£152,425,146
Chelsea	25	£34,361,519	£28,985,373	£34,533,324	£43,184,608	£4,965,392	£146,030,216
Tottenham Hotspur	26	£34,361,519	£30,104,476	£32,614,806	£43,184,608	£4,965,392	£145,230,801
Arsenal	25	£34,361,519	£28,985,373	£30,696,288	£43,184,608	£4,965,392	£142,193,180
Manchester United	27	£34,361,519	£31,223,579	£28,777,770	£43,184,608	£4,965,392	£142,512,868
Wolverhampton Wanderers	15	£34,361,519	£17,794,343	£26,859,252	£43,184,608	£4,965,392	£127,165,114
Everton	18	£34,361,519	£21,151,652	£24,940,734	£43,184,608	£4,965,392	£128,603,905
Leicester City	15	£34,361,519	£17,794,343	£23,022,216	£43,184,608	£4,965,392	£123,328,078
West Ham United	16	£34,361,519	£18,913,446	£21,103,698	£43,184,608	£4,965,392	£122,528,663
Watford	10	£34,361,519	£12,198,828	£19,185,180	£43,184,608	£4,965,392	£113,895,527
Crystal Palace	12	£34,361,519	£14,437,034	£17,266,662	£43,184,608	£4,965,392	£114,215,215
Newcastle United	19	£34,361,519	£22,270,755	£15,348,144	£43,184,608	£4,965,392	£120,130,418
AFC Bournemouth	10	£34,361,519	£12,198,828	£13,429,626	£43,184,608	£4,965,392	£108,139,973
Burnley	11	£34,361,519	£13,317,931	£11,511,108	£43,184,608	£4,965,392	£107,340,558
Southampton	10	£34,361,519	£12,198,828	£9,592,590	£43,184,608	£4,965,392	£104,302,937
Brighton & Hove Albion	13	£34,361,519	£15,556,137	£7,674,072	£43,184,608	£4,965,392	£105,741,728
Cardiff City	12	£34,361,519	£14,437,034	£5,755,554	£43,184,608	£4,965,392	£102,704,107
Fulham	13	£34,361,519	£15,556,137	£3,837,036	£43,184,608	£4,965,392	£101,904,692
Huddersfield Town	10	£34,361,519	£12,198,828	£1,918,518	£43,184,608	£4,965,392	£96,628,865
		£687,230,380	£402,889,186	£402,888,780	£863,692,160	£99,307,840	£2,456,008,346

Figure 8 Club by Club breakdown of the 2018/2019 EPL Prize Money

Source: Premier League

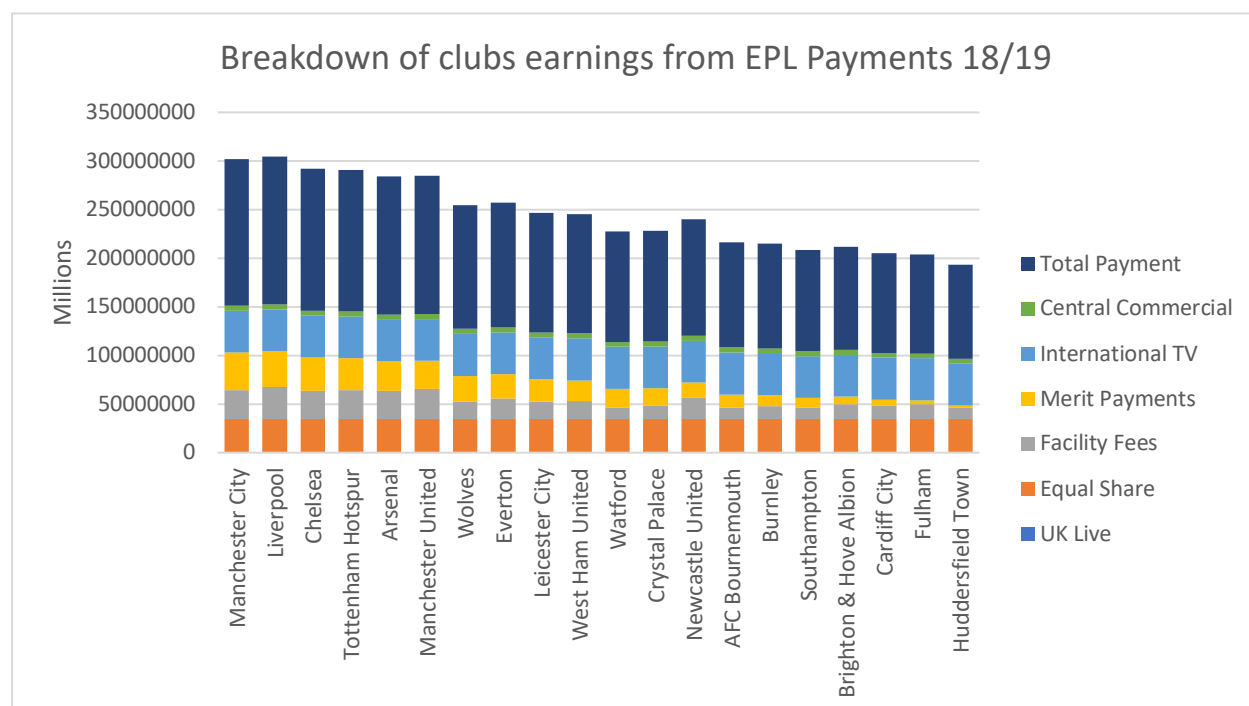


Figure 9 Club by Club breakdown of the 2018/2019 EPL Prize Money

Source: Premier League

Appendix 3-Brand strength index

2019 Rank	2018 Rank	Brand	Country	2019 Brand Value	Brand Value Change	2018 Brand Value
1	2	Real Madrid C.F.	Spain	€1,416	+25.4%	€1,129
2	1	Manchester United F.C.	England	€1,266	-6.9%	€1,360
3	3	FC Barcelona	Spain	€1,198	+10.5%	€1,085
4	4	FC Bayern Munich	Germany	€1,130	+11.9%	€1,009
5	5	Manchester City F.C.	England	€1,079	+13.0%	€955
6	6	Liverpool F.C.	England	€1,024	+18.6%	€864
7	7	Chelsea F.C.	England	€832	-3.0%	€858
8	9	Paris Saint-Germain F.C.	France	€786	+19.9%	€655
9	8	Arsenal F.C.	England	€761	-2.1%	€777
10	10	Tottenham Hotspur F.C.	England	€652	+18.9%	€548
11	11	Juventus F.C.	Italy	€521	+20.1%	€434
12	12	Borussia Dortmund	Germany	€458	+8.8%	€422
13	13	Inter Milan	Italy	€402	+18.0%	€341
14	14	Atletico Madrid	Spain	€402	+28.3%	€313
15	19	A.C. Milan	Italy	€286	+26.6%	€226
16	15	FC Schalke 04	Germany	€276	+0.0%	€276
17	17	Everton F.C.	England	€228	-2.1%	€233
18	24	A.S. Roma	Italy	€223	+17.9%	€189
19	22	Newcastle United F.C.	England	€220	+12.7%	€195
20	18	West Ham United F.C.	England	€219	-5.9%	€233
21	16	RB Leipzig	Germany	€208	-16.7%	€249
22	20	Leicester City F.C.	England	€199	-5.9%	€212
23	21	Bayer 04 Leverkusen	Germany	€192	-1.9%	€196
24	25	Borussia Mönchengladbach	Germany	€187	-0.3%	€188
25	23	VfL Wolfsburg	Germany	€185	-2.8%	€191
26	31	S.S.C. Napoli	Italy	€177	+34.7%	€131
27	26	Crystal Palace F.C.	England	€166	-10.9%	€187
28	-	Wolverhampton Wanderers F.C.	England	€160	-	-
29	32	Olympique Lyonnais	France	€155	+21.6%	€127
30	30	AFC Ajax	Netherlands	€146	+3.6%	€141
31	33	Wolverhampton Wanderers F.C.	England	€140	+12.9%	€124
32	27	Burnley F.C.	England	€139	-16.2%	€167
33	34	Eintracht Frankfurt	Germany	€139	+12.2%	€123
34	28	A.F.C. Bournemouth	England	€137	-11.5%	€155
35	48	Sevilla FC	Spain	€134	+47.3%	€91
36	-	Olympique de Marseille	France	€128	-	-
37	42	Celtic FC	Scotland	€125	+27.6%	€98
38	35	TSG 1899 Hoffenheim	Germany	€125	+4.8%	€119
39	45	Southampton F.C.	England	€124	+30.8%	€95
40	-	S.L. Benfica	Portugal	€122	-	-
41	39	Brighton & Hove Albion Football Club	England	€119	+10.9%	€107
42	38	SS Lazio	Italy	€110	-1.1%	€111
43	37	SV Werder Bremen	Germany	€109	-3.1%	€112
44	36	Hertha BSC	Germany	€106	-10.8%	€118
45	41	Athletic Bilbao	Spain	€100	-2.3%	€103
46	49	FC Zenit Saint Petersburg	Russia	€100	+11.6%	€90
47	40	Villarreal CF	Spain	€97	-5.4%	€103
48	-	Valencia CF	Spain	€91	-	-
49	50	1. FSV Mainz 05	Germany	€87	-1.2%	€88
50	-	1. FC Köln	Germany	€80	-	-

Figure 10 Brand strength index

Source: Brand Finance

Appendix 4-2018/19 Premier League club stadium naming rights

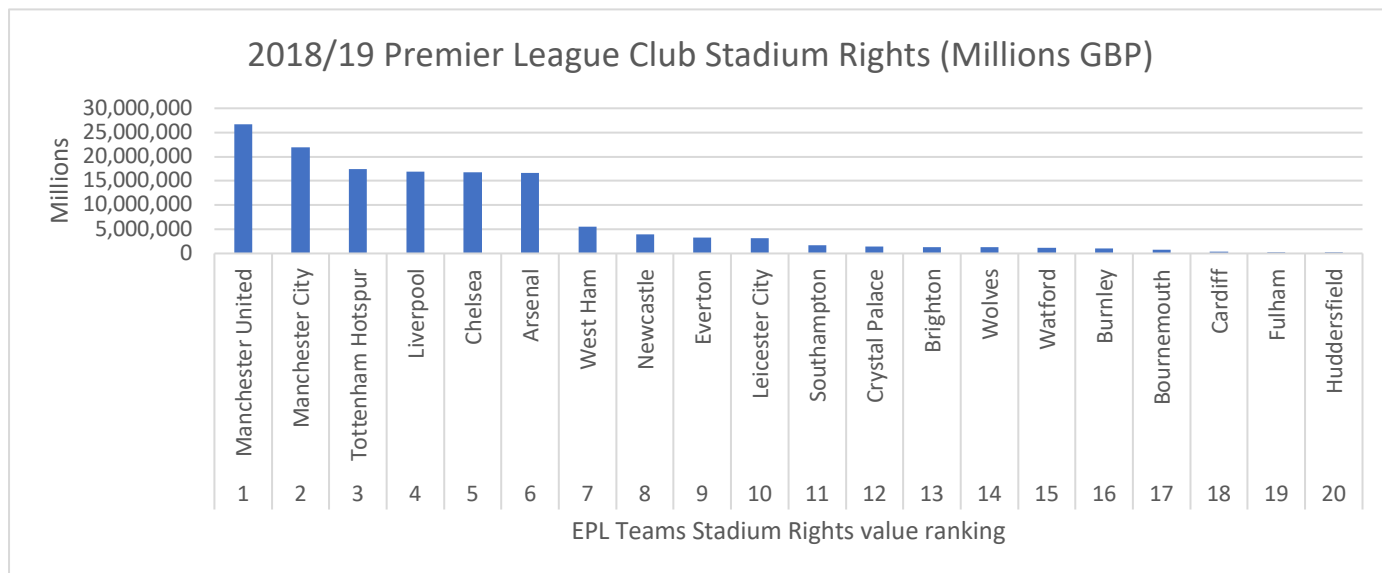


Figure 11 2018/19 Premier League club stadium naming rights

Source: Duffandphelps

Naming rights values were calculated based on each club's shirt sponsor and technical partner values, social media followers, TV rights and current naming values, as well as transfer spend and team performance over the past three seasons.

Appendix 5-Basis of Financial Fair Play regulations

FFP was agreed in 2009 and implementation began from the 2011–12 football season.

The base of adhering to FFP regulations is the break-even requirement whereby clubs must not spend more than the income generated furthermore they must ensure that they balance their book over a 3-year period.

UEFA recognised outgoings for a club:

- Transfer Fees
- Employee benefits
- Financial Costs
- Amortisation of transfers

- Finance costs
- Dividends

(Infrastructure, training facilities or youth complex development is not included in outgoings for a club)

UEFA income counted for a club:

- Gate receipts
- Advertising
- Sponsorship
- Disposal of tangible fixed assets
- Finance
- Sales of players
- Prize money
- TV revenue

If a club's owner injects money into the club through a sponsorship deal with a company to which he is related, then UEFA's competent bodies will investigate and, if necessary, adapt the calculations of the break-even result for the sponsorship revenues to the level which is appropriate ('fair value') according to market prices.

Under the updated regulations, any entity that, alone or in aggregate together with other entities which are linked to the same owner or government, represent more than 30% of the club's total revenues is automatically considered a related party.

If a club is not in line with the regulations, it will be UEFA's Club Financial Control Body that decides on measures and sanctions.

Punishments for breaking Financial Fair Play rules?

Non-compliance with the regulations does not mean that a club will be excluded automatically, but there will be no exceptions. Depending on various factors (e.g. the trend of the break-even result) different disciplinary measures may be imposed against a club.

There is a catalogue of measures:

- warning
- reprimand
- fine
- deduction of points
- withholding of revenues from a UEFA competition
- prohibition on registering new players in UEFA competitions
- restriction on the number of players that a club may register for participation in UEFA competitions, including a financial limit on the overall aggregate cost of the employee benefits expenses of players registered on the A-list for the purposes of UEFA club competitions
- disqualification from competitions in progress and/or exclusion from future competitions
- withdrawal of a title or award

Full FFP regulations: <https://www.uefa.com/community/news/newsid=2064391.html> (UEFA, 2015)



Figure 12 Transfer Expenditure

Appendix 7- EPL Club manager/first team coach title identification

Arsenal - Unai Emery (head coach)	Bournemouth - Eddie Howe (manager)	Brighton - Chris Hughton (manager)	Burnley - Sean Dyche (manager)
Cardiff - Neil Warnock (manager)	Chelsea - Maurizio Sarri (head coach)	Crystal Palace - Roy Hodgson (manager)	Everton - Marco Silva (manager)
Fulham - Slavisa Jokanovic (head coach)	Huddersfield - David Wagner (head coach)	Leicester - Claude Puel (manager)	Liverpool - Jurgen Klopp (manager)
Man City - Pep Guardiola (manager)	Man Utd - Jose Mourinho (manager)	Newcastle - Rafael Benitez (manager)	Southampton - Mark Hughes (manager)
Spurs - Mauricio Pochettino (manager)	Watford - Javi Gracia (head coach)	West Ham - Manuel Pellegrini (manager)	Wolves - Nuno Espirito Santo (head coach)

Figure 13 EPL Club manager/first team coach title identification

Appendix 8-Arsenal Organizational structure

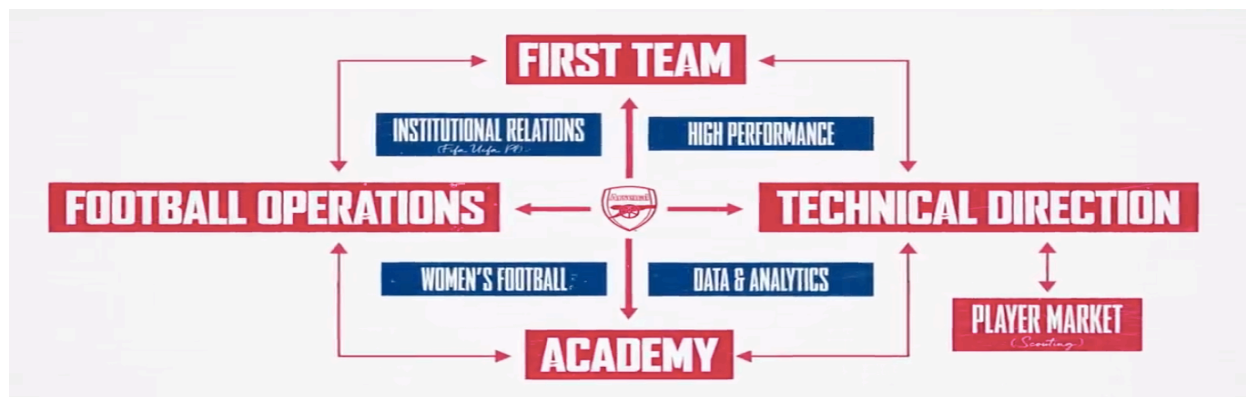


Figure 14 Arsenal F.C Organizational Structure Model

Source: Arsenal Football Club

First Team: The **first team coach** primary focus is short term orientated goals revolving around first team activities e.g. player selection, strategy, training sessions etc.

Technical Direction: The **Director of Football** controls this division, this role was highlighted by (Sanllehi and Venkatesham, 2019) as being vital and safeguarding the medium-long term club objectives. Roles include, talent identification (Player Market), player recruitment and control over sporting philosophy etc. The D.O.F has close contact with the **First team coach**.

Football Operations: The **Head of Football operation** is responsible for budget control Agent relations, contract negotiations and communication with external governing bodies considered as **Institutional Relations**.

Academy: This part of the model is also crucial, a strong **Academy** that produces top talent which can feed the first team. This can save finances by having a home-produced talent in the first team rather than going into the transfer market and also be profitable by selling on academy produced players in the market. There have been multiple cases of crops of talent being vital to club success, an example of this is Barcelona's le Mesilla academy who have had multiple talents such as Messi, Iniesta and Xavi come through their ranks.

These four parts of the model are the base of a current Arsenal structure, high performance is related to optimizing player performance's on a day to day basis, Data and analytics are used by

the coaches and D.O.F to assist in reducing risk and make well informed decisions on the sporting side. Institutional relations are related to the international and domestic relations with FIFA, UEFA, EPL and THE F.A as previously mentioned in Football operations. **Women's Football** is a relatively new sector but would be a micromodel based on this structure within the Arsenal women's Club.

(Sanllehi and Venkatesham, 2019) mention that the different sectors all communicate and transfer expertise in this model to ultimately make a collective decision on club matters, this model was put in place by Arsenal to avoid past mistakes Arsenal have made.

Appendix 9-Premier League club valuations

Premier League club valuations 2017-18

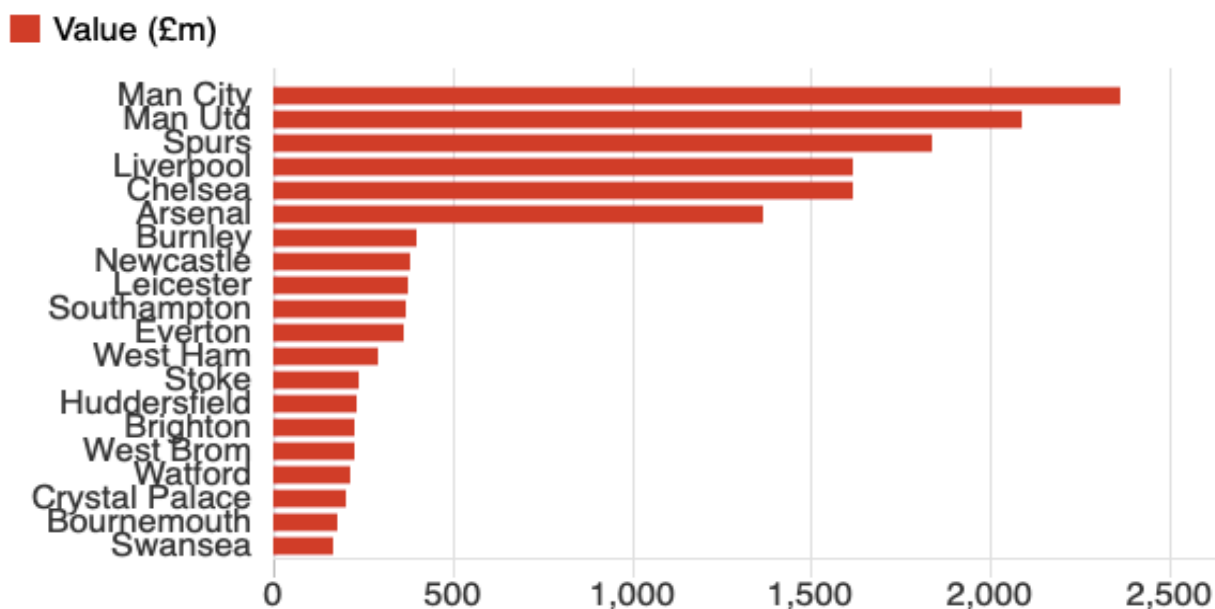


Figure 15 Premier League club valuations 2017-2018

Source: University of Liverpool Centre for Sports Business Group

Appendix 10-EPL Matchday Incomes

Matchday income as % of total 2018-19

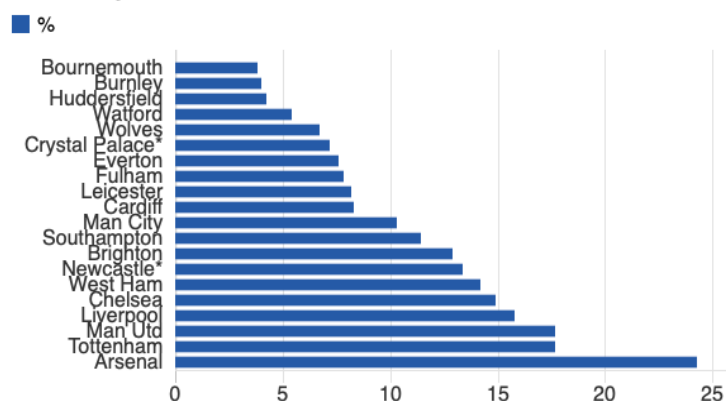


Figure 16 Matchday income as % of a total 2018/19

Total matchday income 2018-19

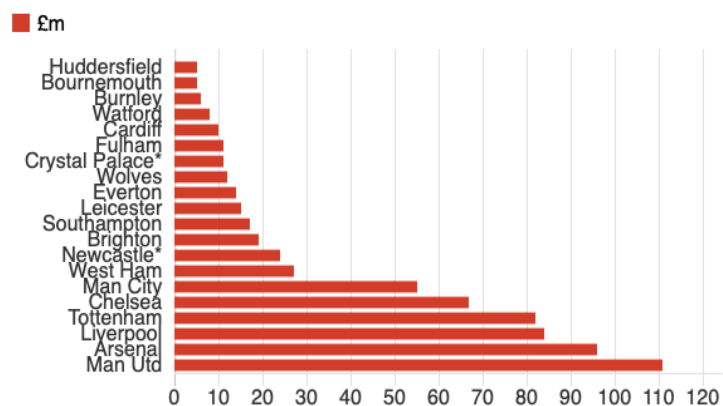


Figure 17 Total matchday income 2018/19

Matchday income per match 2018-19

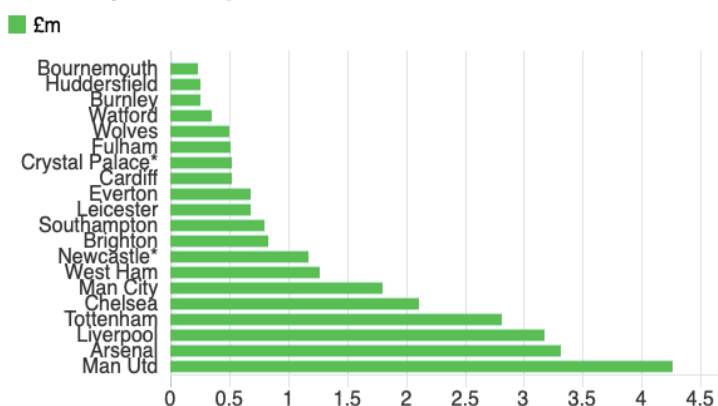


Figure 18 Matchday income per match 2018/19

Cash reserves summer 2019

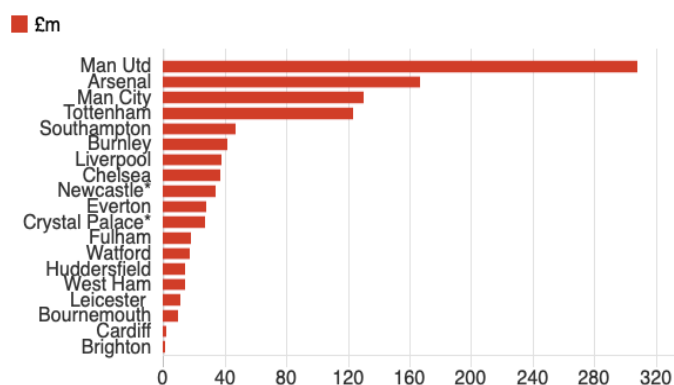


Figure 19 Cash reserves summer 2019

Matchday income per £1 of wages 2018-19

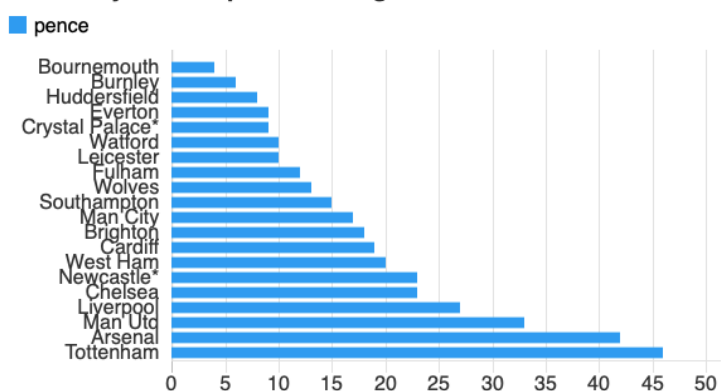


Figure 20 Matchday income per £1 of wages 2018/19

Operating profit or loss 2018-19

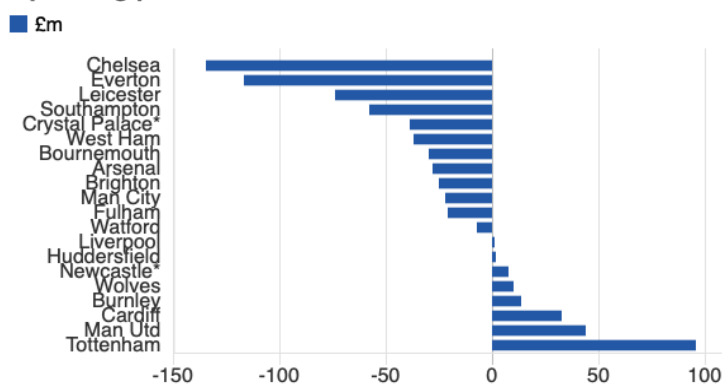


Figure 21 Operating profit or loss 2018/19

Source: BBC 2020 *Palace and Newcastle have not published 2018-19 accounts so 2017-18 figures used

Appendix 11-Research methodology onion

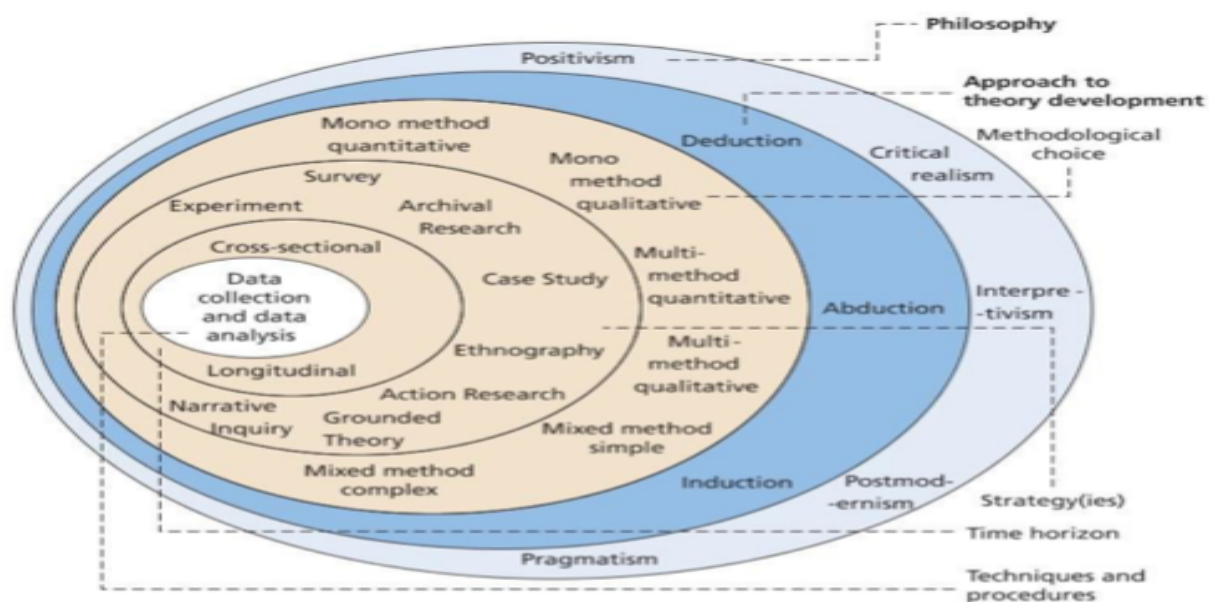


Figure 22 Research Onion

Appendix 12- Ethical principles

Ethical principle	Ethical rationale for and development of this principle
Integrity, fairness and open-mindedness of the researcher	The quality of research depends in part on the integrity, fairness and open-mindedness of the researcher. This means acting openly, being truthful and promoting accuracy. Conversely it also means avoiding deception, dishonesty, misrepresentation (of data and findings etc.), partiality, reckless commitments or disingenuous promises. Where appropriate, any conflict of interest or commercial association should be declared
Respect for others	A researcher's position is based on the development of trust and respect. The conduct of research entails social responsibility and obligations to those who participate in or are affected by it. The rights of all persons should be recognised and their dignity respected
Avoidance of harm (non-maleficence)	Any harm to participants must be avoided. Harm may occur through risks to emotional well-being, mental or physical health, or social or group cohesion. It may take a number of forms including embarrassment, stress, discomfort, pain or conflict. It may be caused by using a research method in an intrusive or zealous way that involves mental or social pressure causing anxiety or stress. It may also be caused by violating assurances about confidentiality and anonymity, or through harassment or discrimination

Ethical principle	Ethical rationale for and development of this principle
Privacy of those taking part	Privacy is a key principle that links to or underpins several other principles considered here. Respect for others, the avoidance of harm, the voluntary nature of participation, informed consent, ensuring confidentiality and maintaining anonymity, responsibility in the analysis of data and reporting of findings, and compliance in the management of data are all linked to or motivated by the principle of ensuring the privacy of those taking part
Voluntary nature of participation and right to withdraw	The right not to participate in a research project is unchallengeable. This is accompanied by the right not to be harassed to participate. It is also unacceptable to attempt to extend the scope of participation beyond that freely given. Those taking part continue to exercise the right to determine how they will participate in the data collection process, including rights: not to answer any question, or set of questions; not to provide any data requested; to modify the nature of their consent; to withdraw from participation and possibly to withdraw data they have provided
Informed consent of those taking part	The principle of informed consent involves researchers providing sufficient information and assurances about taking part to allow individuals to understand the implications of participation and to reach a fully informed, considered and freely given decision about whether or not to do so, without the exercise of any pressure or coercion. This leads to the right of those taking part to expect the researcher to abide by the extent of the consent given and not to find that the researcher wishes to prolong the duration of an interview or observation, or to widen the scope of the research without first seeking and obtaining permission, or to commit any subsequent breach of the consent given
Ensuring confidentiality of data and maintenance of anonymity of those taking part	Research is designed to answer 'who', 'what', 'when', 'where', 'how' and 'why' questions, not to focus on those who provided the data to answer these. Individuals and organisations should therefore remain anonymous and the data they provide should be processed to make it non-attributable, unless there is an explicit agreement to attribute comments. Harm may result from unauthorised attribution or identification. Reliability of data is also likely to be enhanced where confidentiality and anonymity are assured. This principle leads to the right to expect assurances about anonymity and confidentiality to be observed strictly
Responsibility in the analysis of data and reporting of findings	Assurances about privacy, anonymity and confidentiality must be upheld when analysing and reporting data. Primary data should not be made up or altered and results should not be falsified. Findings should be reported fully and accurately, irrespective of whether they contradict expected outcomes. The same conditions apply to secondary data, the source or sources of which should also be clearly acknowledged. Analyses and the interpretations that follow from these should be checked carefully and corrections made to ensure the accuracy of the research report and any other outcome
Compliance in the management of data	Research is likely to involve the collection of personal data. Many governments have passed legislation to regulate the processing, security and possible sharing of personal data. There is therefore a statutory requirement to comply with such legislation. In the European Union, Directive 95/46/CE and subsequently the General Data Protection Regulation EU2016/679 required member states to pass data protection legislation. Other laws may exist in particular countries relating to the processing, security and possible sharing of data. It will therefore be essential for researchers to understand and comply with the legal restrictions and regulations that relate to the management of research data within the country or countries within which they conduct research

Ethical principle	Ethical rationale for and development of this principle
Ensuring the safety of the researcher	The safety of researchers is a very important consideration when planning and conducting a research project. The Social Research Association's Code of Practice for the Safety of Social Researchers identifies possible risks from social interactions including 'risk of physical threat or abuse; risk of psychological trauma . . . ; risk of being in a compromising situation . . . ; increased exposure to risks of everyday life' (Social Research Association 2001: 1). Research design therefore needs to consider risks to researchers as well as to participants

(Saunders, Lewis and Thornhill, 2016 p.258)

Appendix 13-Timeframe Table

Timeframe table

	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Background reading	●	●							
Proposal writing		●	●	●	●				
Literature Review		●	●	●	●	●			
Research methods planning			●	●					
Data collection					●	●	●		
Data analysis							●	●	
Discuss draft with supervisor						●	●		
Discuss conclusions							●	●	
Further drafts							●	●	
Meeting with supervisor							●	●	
Final draft								●	●

Figure 23 Timeframe table

Appendix 14- English clubs social media followers 2020

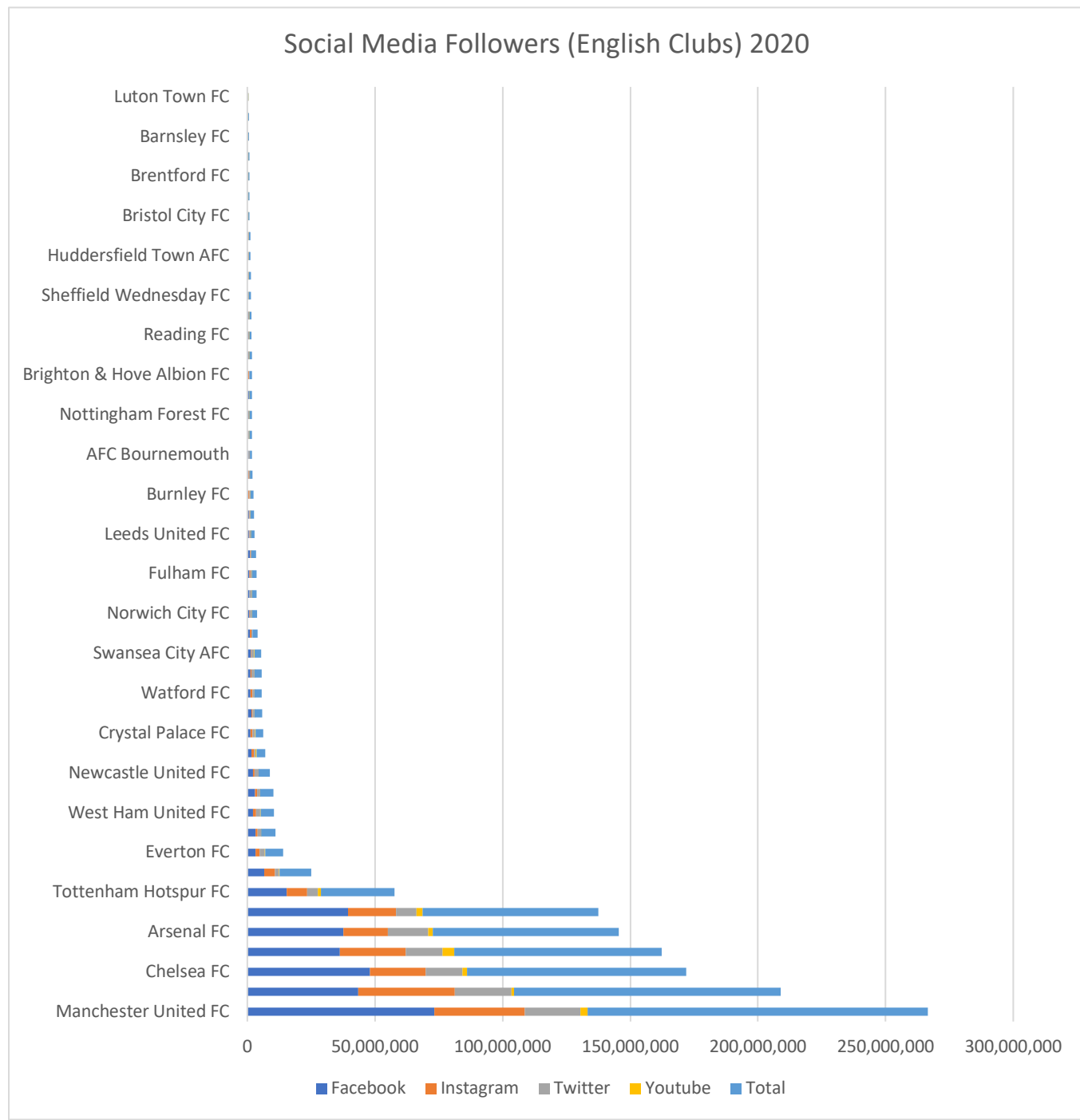


Figure 24 English club's social media followers 2020

Source: KPMG

Appendix 15- Ethics Proposal Form



Faculty of Social Sciences

Ethics Proposal Form for undergraduate written projects, independent study, and Student Link involving human subjects.

Updated: 2019. This should be submitted as part of your project and placed as appendix A

You should read the University Ethics Guidance before filling in this form. This is available from: <https://www.wlv.ac.uk/research/research-policies-procedures--guidelines/ethics-guidance/>

Please complete this form and ask your supervisor to sign it signifying their agreement that you can collect your data.

Please note that this permission is only concerned with ethical issues and does not indicate anything about the intellectual merit of your project.

Please type details into the form.

1. Name: Nathaniel Howell
2. Student number: 1717865
3. Email address (this must be your University email address): N.howell@wlv.ac.uk
4. Name of supervisor: Steven Gelder
5. Module Code and Title: 6BU013 Independent Project
6. Project Title: The sustainability of English premier league football clubs & how are they viable?
7. Into which category does your project fall?
Tick as applicable:

Category 0 • Research that does not involve human subjects or raise any ethical concerns.	
Category A • Research that involves human subjects that are considered not to cause any physical or psychological harm.	✓
Category B • Research that may be considered likely to cause physical or psychological harm. • Research that may be contentious and/or risks bringing the University into disrepute. • Research that requires accessing confidential data.	

8. Does your study involve any of the following?
(Please tick ALL that apply.)

Making video/DVD	
Making audio recording	✓
Observation of human subjects	✓
Participant observation	✓
Telephone and/or Email contact with individuals or organisations	✓
Interviews (structured/ semi-structured/un-structured)	✓
Questionnaires (including on-line questionnaires)	
Access to confidential information	
Contact with minors (anyone under the age of 18)	
Contact with other vulnerable people (e.g. victims of crime, the recently bereaved)	
Research about a controversial issue	

Other: please specify (e.g. will your finished project be accessible to the public outside the university?)

9. Brief outline of project.

The industry I am proposing for research will be the Football economy in relation to English Premier League clubs researching how they are sustainable & viable. The football industry is multi-faceted in terms of revenue streams with many contributing factors impacting financial and commercial success as well as a number of KPI's to measure performance which will be analysed in this research project.

10. Research methods.

You should give a brief account of the nature of the intended interaction with human participants. This should include an indication of:

- Your objective in gathering primary data from participants.
- How participants will be identified (including sampling method if doing questionnaires).
- The number of research participants.
- A sample of questions if conducting either interviews or questionnaires.

The research philosophy will be interpretivism with the approach to theory development being inductive, an inductive approach will allow the researcher to explore the phenomenon of the EPL in a global context. Purposive sampling will be the strategy executed for this research study; this is due to



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the nature of the study requiring key informants who have inside expertise & rich experience on the topic & questions posed. The individuals will be selected based on their knowledge & experience with the phenomenon of interests.

There will be 2-3 research participant's in semi-structured interviews

A sample question is as followed: What do you envisage for the future of broadcasting rights? (online subscription, Virtual reality, direct to consumer-more profitable)?

11. What in your view are the ethical considerations involved in this project? (e.g. confidentiality, consent, risk, physical or psychological harm, etc.) Please explain in full sentences. Do not simply list the issues.

Informed consent of participants, Integrity, fairness & open mind-ness of the researcher, respect for interviewee, avoidance of harm, privacy of participants, voluntary nature of participants & right to withdraw, avoidance of ant insensitive questions, ensuring confidentiality of data & maintenance of anonymity of those taking part (confidentiality), Responsibility in the analysis of data & reporting of findings & Compliance in the management of data. In addition, all interview transcripts will be available to interviewees, furthermore all interpretations of interviews from the researcher's perspective will be confirmed by participants. This combination of ethical considerations will ensure that all participants of this research will remain protected & full transparency of all findings will be cross referenced.

12. Have participants been/will participants be, fully informed of the risks and benefits of participating and of their right to refuse participation or withdraw from the research at any time? If yes, explain the procedure, if no, explain why.

Yes,

a participant can leave a research study at any time. When withdrawing from the study, the participant should let the research team know that he/she wishes to withdraw. A participant may provide the research team with the reason(s) for leaving the study but is not required to provide their reason.

Faculty of Social Sciences

Depending on the type of study, the participant may be given a variety of instructions for ending his/her participation in the study. For instance, a participant may be given instructions on how to safely stop using study medications. Instructions may also be given on who to contact if there are any questions or concerns that arise after completing the study.

13. How will you store the data you have collected, both during and after the project?

All data will be securely saved on devices that will be locked and stored away during this research study after the project is completed the data will be deleted and destroyed completely.

14. Is ethical approval required by an external agency/parents?
Please specify and attach written permission.

No

Student signature: N. Howell Date: 16-1-20

For module leader's use only:

Do you:

(please circle/indicate from options below – note that category B research should be referred to the Faculty Ethics Committee, via Sheila Gill, the Faculty Ethics Committee Administrator by email: Sheila.Gill@wlv.ac.uk)

1. approve the ethics proposal form
2. approve the ethics proposal form subject to the following (please detail):
3. do not approve the ethics proposal form and request that the student modify the project.

Supervisor Signature: S.Gelder Date: 15-1-20