



# Leading a hockey business through the covid-19 pandemic

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Master's thesis

September 2023

Master of Business Administration (MBA)

Master's Degree Programme in Sport Business Management

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### **Leading a hockey business through the covid-19 pandemic**

Jyväskylä: Jamk University of Applied Sciences, September 2023, 60 pages

Master's Degree Programme in Sport Business Management. Master's thesis.

Permission for open access publication: Yes

Language of publication: English

### **Abstract**

Sports organizations were in a vulnerable situation in the spring of 2020 because of covid-19 lockdowns and isolations worldwide. The cancellations and postponements of sports events and tournaments caused billions of dollars of losses in the sports business, impacting professional and amateur leagues. The current health policy affected the sports industry; every country's government modified it, changing weekly and sometimes daily.

The research aim was to find out how two different pro hockey organizations, San Jose Sharks from California, the U.S., and IFK, Helsinki, Finland, managed their sports business over the seasons 2019–2020, 2020–2021, 2021–2022 that were impacted by the covid-19. The research was implemented to improve the understanding of the sports business, especially the hockey business, over the first three covid-19 seasons by collecting data from two hockey organizations. The research was implemented using a qualitative method with two semi-structured in-depth interviews. CEOs from the Sharks and the IFK were interviewed. The data collection was divided into five themes: business, leadership, communication, digi and innovation, fans and stakeholders, and finance. The data was analyzed with the content analysis method.

The research provided an interpretation and experience of the Sharks and the IFK point of view of the pandemic. In contrast, both organizations were in a similar situation by having the strictest restrictions out of the cities with a team in their own leagues. Many operational moves were executed in both organizations that would only have been done with the happening of the covid-19. While the covid-19 was initially a worldwide disaster with many negative effects, it offered new ways to look at the hockey business and upgrade and improve it after covid-19, for example developing new innovations, such as the Sharks designed together with a local bank, an ATM type of machine that gives a prepaid debit card for cash instead of giving cash which was the solution for a cashless arena that they were looking for. The Sharks and the IFK wanted to secure their employees financially at their best but also keep business running one way or another, and this meant modifying employment contracts and cutting salaries. Many events were organized online at that time, and organizations were forced to re-think their everyday operations; for example, working remotely was one of the most significant challenges at first.

However, there is a need in the future to do the research again, and collect data about covid-19 long-term impacts on the sports business, and compare the data to this research to see the overall point of view. The findings can help hockey organizations and other sports organizations prepare and improve their state of completion for future crisis with this research.

### **Keywords/tags (subjects)**

Sports industry, covid-19, hockey business, leadership, communication, digitalization, innovations, finance, fans, stakeholders

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# 1 Introduction

In March 2020, the sports industry all over the world faced a crisis that had never been seen before, a global pandemic, later called covid-19. At the end of the year 2019, people in Wuhan, China, began to get sick with an unknown infectious disease. The disease was named coronavirus disease (covid-19) by the WHO (The World Health Organization). Everything changed rapidly after December 2019 and at the beginning of the year 2020. (Disease Control and Prevention, 2022) The World Health Organization officially declared covid-19 a worldwide pandemic on March 11, 2020. (WHO, 2022) The cancellations and postponements caused billions of dollars of losses in the sports business, impacting professional and amateur leagues. (Pedersen et al., 2021) The covid-19 outbreak was a massive blow for the hockey organizations. Liiga (the top hockey league in Finland) announced the cancellation of the remainder of the 2019-2020 season on March 13, 2020. The remaining regular season games and the playoffs were not to be played. (Lund & Hirvonen, 2020) National Hockey League, later "NHL", announced to pause their season 2019-2020 on March 12, 2020, for the foreseeable future. However, the NHL playoffs were eventually completed and called "a bubble environment" in Toronto and Edmonton in July 2020. The NHL organized that bubble environment to isolate players and staff from the covid-19. Liiga playoffs 2019-2020 never played.

The Finnish Government addressed the coronavirus outbreak in Finland on March 16, 2020. On the same day, together with the President of the Republic, the Finnish Government announced a state of emergency in the country. (The Finnish Government of Communications Department, 2020) Finland's first covid-19 positive person was confirmed on January 29, 2020. The person was a Chinese tourist from Wuhan, China. (Kajander, 2020) In Finland, the first covid-19 vaccine was given on December 27, 2020, at the same time as many other E.U. countries. (HUS Website, 2020) The first confirmed covid-19 positive person in the U.S. was found on January 21, 2020, and the first vaccines against covid-19 in the U.S. were given in December 2020. (History.com, 2022) Operating a sports business during the years 2020-2022 in Finland and California, the U.S., or anywhere in the world was challenging. The restrictions and recommendations were transforming rapidly and varied significantly between different countries and regionally within a given country.

In spring 2020, sports organizations were in a vulnerable situation because of all the covid-19 lockdowns and isolations all over the world. Hence, this thesis research aims to find out how two different pro hockey organizations, San Jose Sharks (later "the Sharks") from California (the U.S.) and IFK from Helsinki, Finland, managed their sports business over the 2019-2020, 2020-2021 and 2021-2022 seasons that were impacted by the covid-19. The findings can help hockey organizations and other sports organizations prepare and improve their state of completion for future crises. Many operational moves have been executed in both organizations, especially in the San Jose Sharks, that would only have been done with the happening of covid-19. While the covid-19 initially was a worldwide disaster with many negative effects, it did offer new ways to look at certain things and how to upgrade and improve the business for life after covid-19.

The data is collected for this research from the Sharks and the IFK organizations. The Sharks and the IFK were in a similar situation in their countries by having the strictest restrictions out of the cities with a team in their own leagues, and both organizations were also financially stable and wealthy before the pandemic but kept their business running over the covid-19 seasons without going bankrupt. The organizations have a significant difference in size, without counting in the players, coaching, and team staff; the San Jose Sharks have 250 full-time employees, whereas the IFK, Helsinki has 14 employees working at their office. The IFK did not operate its restaurant business during the covid-19 time whereas the Sharks did. The San Jose Sharks is an organization in the NHL, and the IFK, Helsinki in Liiga, whereas the NHL is the biggest professional hockey league in the U.S., and Liiga is Finland's biggest professional hockey league. The author was familiar with the CEOs of both organizations, and she sent an e-mail request to the President and CEO of the San Jose Sharks, Jonathan Becher, and the CEO of the IFK, Helsinki Markus Lindström, to interview them for this research study. Both of them responded immediately and were open to the interviews. Before the interviews, the author asked for oral agreement to record the interviews to get the best possible results for the research, and after the interviews, she asked for a black and white agreement to use their own names, but also organization names that they represent in this study, and both of them accepted it. The author sees that two different organizations in different leagues and countries are relevant to this research. It gives an impression and perspective of how things were done in different organizations and cultures. Hockey as a sport is a major sport in the U.S. and especially in Finland, where the ice-hockey is the biggest sport and a big part of the culture. The original intention was to include a third organization in data collection, an organization from the Swedish Hockey League (SHL), and to interview their CEO. However, unfortunately, despite

various attempts to contact the right people from several organizations, none of the teams in Sweden ever got back to the author regarding the interview. The researcher had connections to people who helped her reach out to the organizations in Sweden, but they were eventually unsuccessful. In the hockey business, the spring is playoff time, so that might have been a reason for them not having time. The third organization would have produced the research more complete. Therefore, the research compares the situation from the state of California (the U.S.) and Finland's point of view.

The research questions in this research are how did the covid-19 impact the hockey business operations for the seasons 2019-2020, 2020-2021, and 2021-2022, and what kind of economic and social impacts covid-19 has had in these two organizations. The first research question collects data about what have been the operational moves that have done to survive over the covid-19 years. The second research question tries to clarify economic and social impacts when looking for short- and long-term periods. The research problem of this thesis was to find out how two different ice-hockey organizations in two different countries managed their sports business over the seasons 2019-2020, 2020-2021, and 2021-2022.

Nobody, whether in private or in business life, was prepared for a global pandemic such as the covid-19 was, which is why it is essential to research how the hockey business was led over the hard times and to find the solutions, innovations, and operations that were implemented during the specific time. This study's research method is implemented using a qualitative research method with two semi-structured in-depth interviews. The qualitative method allows getting insight material and information from an interviewed person's point of view, which helps the author bust some of the myths and hypotheses created by the public and the media. It was essential to keep the questions as open as possible so the interviewees could share their knowledge in their own words. A semi-structured interview is based on a questions guide, and in this research, a questions guide was shared into themes: business, leadership, communication, digi and innovation, fans and stakeholders, and finance. The presentation of the research interview themes and questions guide was sent in advance to both interviewees so that they could prepare for the interview. Both interviewees were well prepared, so the interview sessions were practical. (Greener, 2008)

## **1.1 Motivation for the research**

The researchers are people and not machines, meaning their research methods affect their research results, and the researcher's values affect the research results. The researcher's values and mindset at the time of the research, but also experience, will lead to the methodology used in the study and how the researcher sees the research results. (Greener, 2008) The author worked for a hockey organization in Liiga when the covid-19 outbreak started. She was working in the B2B sales team since achieving her bachelor's degree in 2015. Because of her work background and personal life, she had several connections with Finnish Liiga organizations and some NHL organizations in the U.S.

The global covid-19 pandemic was a particular case and most likely will not be the last one. To learn from the past, it is essential to research how the hockey organizations managed their business over the challenging years, and what were the operational moves that were made and leadership skills to keep the business running without going bankrupt. To prepare for the next global crisis or something similar, it is crucial to summarize this covid-experience and find the outcomes of the operations that were made in these two organizations. Covid-19 will affect people's lives for many years, and it is essential to learn from it. This topic has impacted the author's work, which is one reason she has chosen this as a Master's thesis research topic. She sees that this topic develops her as a professional sports business manager in researching the correct solutions to unexpected situations, managing her future organization well, and preparing herself to conduct the research for her Master's thesis.

## **1.2 San Jose Sharks (NHL)**

San Jose Sharks is a hockey team and organization that plays in the National Hockey League (NHL) in the United States. It is based in San Jose, Northern California, and Sharks Sports & Entertainment is the company behind the San Jose Sharks brand. The organization runs a multi-purpose business, including the NHL San Jose Sharks sports team, the AHL (American Hockey League) team, San Jose Barracuda, and four ice facilities. Additionally, an event management business operates about 175 events a year, a non-profit foundation, and an arena called SAP Center. The SAP Center is located in downtown San Jose. (ZDNET-Podcast-interview of President of the San Jose Sharks hosted by Michael Kringsman, 2018) Hasso Plattner is the owner of Sharks Sports & Entertainment

(later Sharks) and has been the majority owner of the Sharks since 2010 but purchased it from the original owner, George Gund in 2002. (San Jose Sharks, 2022) The Sharks was founded in 1991. The Colors of the San Jose Sharks are deep pacific teal, burnt orange, and black. The capacity of the home ice SAP Center is 17 562. ("San Jose Sharks Yearbook 2021–2022", 2022) The President of the Sharks is Jonathan Becher, who responsible for the organization's strategy. Mike Grier was named the General Manager for the team and organization in the summer of 2022. Mike Grier is the head of the hockey operations. (San Jose Sharks, 2022)

### **1.3 IFK, Helsinki (Liiga)**

IFK, Helsinki is a hockey team that plays at the highest level in the Finnish top league (Liiga). HIFK Hockey Oy Ab is the company behind the brand. It is the oldest active hockey organization in the Helsinki area. It was founded in 1897, but the first hockey game was played in 1929. In 1949, the IFK started to play in the Finnish top league. Since 1949, the IFK has played in the Liiga, and it has won seven Finnish Championships. The latest of the seven was in 2011. The team plays its home games in the Helsinki Ice Hall in downtown Helsinki. The capacity of the Helsinki Ice Hall is 8 200, and the IFK is the only hockey organization in the metropolitan area that plays in the top league at the moment. There have been other organizations in the past that played in Liiga as well but do not do so anymore, such as Jokerit Helsinki and Blues Espoo. (IFK, 2022) Chairman of the board since August 2023 is Jaakko Eskola (IFK, 2023)

## **2 Sports Business and COVID-19**

Sport means physical activity with skills, competitiveness, and exertions governed by specific rules. (Trenberth & Hassan, 2012) The spirit of competitiveness is one of the reasons why sports are popular worldwide. (Ratten, 2018) Back in the day, *sports* was defined as a leisure activity. At that time, there were many amateurs rather than professionals. Competing with and challenging each other are the primary distinctions of sports to aim for the best performance. Sports can also be forms of technology or other physical activity for competition. (Ratten, 2018). Sport business management is a concept that includes people, activities, businesses, and organizations that are involved in producing, facilitating, promoting, or organizing sports products and services. Management is traditionally defined by main functions: planning, organizing, leading, and controlling.



Sports are a considerable global industry; nowadays, it is recognized as a significant economic activity sector. (Trenberth & Hassan, 2012)

The product of sports could be more consistent and unexpected. The outcome of the sports product cannot be predicted because of the spontaneous nature of the activity, the inconsistency in the different events, and the uncertainty with the results. The convenience of the facilities, concessions, food, drinks, customer service, merchandise, and all the other aspects that are not directly related to sports products, is the baseline for reasonable customer satisfaction. The success of the sports business is the balance resulting from sports products and services, which support each other. The sports product is also seen as subjective and intangible. Every sports fan or consumer sees the sport personally, making it challenging to ensure a high probability of consumer satisfaction. It is hard to find any other product with such a strong personal identification and emotional attachment as a sports product, including positive and negative effects. (Trenberth & Hassan, 2012)

The sports industry is one of the largest industries based on the consumption of sports services and products, including the large scale of transportation usage by the producers and consumers (fans). Sports organizations are governed mainly by a president or a commissioner, and they include a number of employees and staff whose mission is to deliver their products to the consumers to satisfy their needs and wants. The total value of the sports market industry is estimated at \$614 billion, and \$73.4 billion of that value is the North American sports market. It comprises several market segments, such as sports events: tickets and sponsorship, media rights, and merchandise. Sports consumers, retailers, organizations, athletes, teams, coaches, media, sponsors, and manufacturers are all involved stakeholders. (Pedersen et al., 2021)

Many small businesses have been increased by sports business simulation, tourism and hospitality being examples. Direct suppliers, support services, and development agencies are the three major components of the sports industry. Direct suppliers are the definition of visible and considered essential elements of the economic ecosystem; for example, sports clubs, clothing companies, and television broadcasters—support service components that link to direct suppliers with their addi-

tional business, for example, online gaming, sports magazines, and other media and food companies. The development agencies -components represent government service providers or some educational institutions. (Ratten, 2018)

Sport has generally been implemented through commercial, public, or voluntary organizations. Commercial-related sports organizations have increased their business and have become more international. Competitiveness in the marketplace is a key focus for commercial sports organizations whose goal is profit-making. Commercial organizations frequently cooperate with public or non-profit organizations to grow their market attraction. Public sector sports organizations focus on the benefit of society and what the government offers. Consequently, public organizations have financial pressure to execute and develop their activities to be more profitable. Typically, voluntary organizations operate with non-paid employees providing their time for sport. Amateur sports organizations are mostly non-profit but managed like many corporate sports organizations. The result of this is hybrid organizations that have voluntary and paid workers. (Ratten, 2018)

In December 2019, in Wuhan, China, a virus disease was found that was later named SARS-CoV-2 (covid-19). Quickly, it was seen that it is very contagious, and it quickly spread all over the world. Coronavirus spreads quickly from the droplets from the mouth or nose when breathing, coughing, sneezing, or speaking. Covid-19 has attacked peoples' lungs and respiratory systems. (Centers for Disease Control and Prevention, 2021) It affected everyone's daily life, affecting everything from national and international travel to global relationships, quarantine, and social isolation. Work offices changed to remote home offices, and social communication styles were restricted; these were used to battle pandemics and save human lives. (Pedersen et al., 2021) The New York Times (2022) reported over 6 million covid-19 deaths worldwide since December 2019—one million deaths out of the six million reported in the U.S. The same statistical report states there are +6 000 covid-19 deaths in Finland. The total number of covid-19 cases in the world is 625 555 880, which is increasing daily. In December 2020, the first covid-19 vaccines were given globally. The vaccine helps the immune systems to fight the virus that causes covid-19. (Disease Control and Prevention, 2021)

## 2.1 Covid-19 impacts on sports business

After the WHO (World Health Organization) officially declared a worldwide pandemic on 11 March 2020 (WHO, 2022), one of the industries that suffered from the consequences of this declaration was the sports industry. It impacted amateur and professional leagues. All the cancellations and postponements meant billions of dollars lost for the sports industry. (Pedersen et al., 2021) The past three years have been traumatic worldwide because of the pandemic. There have been college closures, financial stress, shifts to online classes, and cancellations of sports seasons and events. The sports industry has been hard to lead in the covid-19 environment. Athletes and players were looking for quick answers that no one had, and solutions were not easy to implement and develop. (Pedersen et al., 2021) The local, regional, and national governments closed the sports facilities quickly. Sports is much body-to-body contact but also interactions in groups, so it was quickly seen that it is impossible to operate a sports business when you people are not allowed to be in physical contact with each other to avoid spreading the virus. This was why the sports industry was closed immediately after the WHO announcement about the global pandemic. (Dickson et al., 2020)

The sports industry was affected by the current health policy and every country's government modified it, changing weekly, sometimes daily. The products and services of the sports industry are mostly dependent on national and international transportation and trade, social gatherings like events, and operations of the sports organizations. For example, sports events may not happen without working together in groups to produce sporting products and services. Working together in groups also means a potential threat of spreading the virus, and from a global perspective, the sports industry was affected the most, from small-scale to major- and mega-scale events cancellations or postponements (e.g., NHL 2020, NBA 2020, UEFA 2020). (Pedersen et al., 2021)

Concerning the reports, during the pandemic, the sports industry might have had an impact on reduced levels of CO<sub>2</sub> emission in the atmosphere because of international restrictions for traveling and commuting was prohibited, the postponements of sports operations, and the limitations on the consumption and production of sporting services and goods. Reports say that restriction policies have positively affected the quality of the natural environment because of the transportation of spectators and sports facility operations during sporting events have significantly impacted the

natural environment. The burning of fossil fuels by spectators' vehicles, the vast usage of electricity and water by the arenas and stadiums, and the destruction of the natural landscapes have generated the most significant amount of CO<sub>2</sub> emissions. In the future, the sports industry should monitor its operations and aim to reduce CO<sub>2</sub> emissions (Pedersen et al., 2021). Climate change is a significant part of the ecological changes, and sustainability should be an essential issue for organizations. Real-time online sport has increased significantly during the pandemic. Socio-technical changes indicate increased technology usage, for example, the availability to watch games on multiple devices and interact with the clubs on social media platforms. (Ratten, 2018)

Covid-19 has changed people's consumerism, whereas all the restrictions and policies have created a new market trend where consumerism is more controlled. Controlled consumerism means business operators have limited resources and offer limited products and services. In case consumers have restricted access to products and services (Pedersen et al., 2021). IATA (International Air Transportation Association) has reported that the global travel industry is expected to have a \$113 billion economic loss (Pedersen et al., 2021), and the sports industry cannot expect taxpayer support but is responsible for the high responsibility standards. Sports organizations must provide prior health and safety for the spectators during the events. This might mean a large-scale overlook of the venue policies, processes, and systems. (Smith & Skinner, 2021) Forecasting the sports industry in the post-covid-19 era is essential to help the sports industry grow. Even though it is not easy to forecast how everything will be, giving attention to the influential unstable sports industry to learn, study, and analyze in the post-covid-19 era is essential. (Keshkar et al., 2020)

When covid-19 spread worldwide, most sports activities stopped, and organizations closed. The covid-19 outbreak indicated financial losses and economic difficulties for the owners, athletes, producers, and all the other stakeholders that were involved in the sports industry. Different sports activities and innovations were created creatively with special restrictions, depending on the location, since every country had its own restrictions and guidelines. (Keshkar et al., 2020) Sports has a vital role in people's health and fitness but in shaping society, and it improves well-being and helps overcome societal issues such as racism, gender inequality, and social exclusion. Across the EU, sport provides remarkable economic benefits, and it is an essential tool in the EU's external relations. In Europe, almost 6 million people work in sport-related jobs and sport-related goods and services. (European Parliament, 2021)

In spring 2020, most of the world's mass sports events were canceled or postponed to the future, for example, the National Basketball Association (NBA) suspended its 2019-2020 season on March 11 because of the coronavirus pandemic. (NBA, 2020) Right after that, the National Hockey League (NHL) announced to pause its 2019-2020 season on March 13 due to the concerns of the coronavirus. (NHL, 2020) Due to covid-19, there were almost total shutdowns at all levels, which includes mega sports events. Approximately a million sports-related jobs have been impacted by the covid-19, not only professional sports but also sports services and related retail. For example, there is travel, tourism, transportation, catering, and media broadcasting related to the sports business. There were estimated €50 million covid-19 related losses in GDP across the EU. The European National Olympic Committee surveyed that over 93 % have had a remarkable review of their work-related practices. The same survey report stated that 67 % of their professional athletes could not use training facilities. (European Parliament, 2021) Before covid-19, there was an optimistic estimate that the global sports market would increase by 33% from 2018. A forecast from 2018 states covid-19 related measures have had a double negative impact on EU sports, a 15% loss of the direct sport-related GDP and a 16% loss of sport-related jobs. When the world begins to recover from the covid-19, it is essential to ensure the safety of sporting events at all levels and the well-being of athletes and sports organizations. Larger sports organizations might have had the financial resources to recover with only a temporary loss of income, depending on the strength and financial stability of the ownership. (European Parliament, 2021)

In 2021, governments, National and International sports bodies across the EU have lightened the economic impact of the pandemic. The aim has been to provide specific financial support to sports organizations to pay their invoices and meet the costs during and after the pandemic. Mainly their initiatives have been supported by the national government and sports bodies. For example, the Irish government has supported its national sports federations, organizations, sports clubs, and grassroots sports organizations with €70million. The Swedish government supported sports organizations that have lost revenue due to covid-19 event restrictions with €96million. (European Parliament, 2021)

Sports organizations have had the advantage of cutting salaries by reducing working time. For example, FC Barcelona announced in March 2020 that it would cut salaries for the delayed seasons caused by covid-19. After this, Lionel Messi, the star player of FC Barcelona, announced to the

public that players accept 70 % wage cuts and help the club's workers with other contributions during Spain's state of emergency. (European Parliament, 2021)

Sports organizations were forced to pause their business in 2020, and the organizations were not allowed to run their core business or to have sports events, but also they suffered a large amount of damage during the covid-19. The organizations laid off their employees or initiated their salary reductions. Some organizations might have forced the staff to have their annual holidays or long service leaves, and some organizations got financial support from national governments; some borrowed money from different financial institutions and governing bodies, and other cancelled capital expenditures and paused the recruitments and non-essential expenses. Operating like that signifies how the organizations generated their business to limit the financial impacts of executing elite sports to be played. Decisions were made by money rather than by common sense. Even though sports organizations were financially in tight situations, there were numerous social charity operations such as food distribution, fundraising donations, and public health messaging. Sports organizations helped those who needed it the most. Every organization and athlete did it with their resources. Most of the organizations survived the crisis. It is not easy to forecast how and when sports organizations will gain on their feet again, but they will indeed. (Dickson et al., 2020) Even though the pandemic will certainly affect sports organizations' management in the future and in the post-pandemic era, sports are still essential to society. (Ahonen et al., 2020)

## **2.2 Digitalization and innovations**

Innovation is developing, adopting, and applying new ideas to develop products, programs, practices, technologies, policies, services, or structures. This means that sports organizations are willing to develop new ideas that can be applied in the marketplace. Following trends and seeing how they are implemented in the marketplace is essential. Consumers either accept the innovations in the sports industry or not. It is vital to have and implement many ideas at the beginning of the development process and see what makes it to the marketplace. Ideas, opinions, positions, suggestions, and thoughts are the ways that innovation can advance. Experience in sports helps individuals to make innovation real. Cooperating with individuals likely results in more innovations. Innovating aims to receive better results that increase profitability. Innovation work costs time and other costs of collecting information. Organizations are willing to frame a budget that will be

used for innovation work. In the sports industry, decision costs depend on the schedule the innovation needs to be in the marketplace. (Ratten, 2018)

Many events were organized online during the pandemic. With all the challenges that covid-19 brings, there was also the opportunity for organizations to rethink their everyday operations. (Glebova et al., 2022) It was hard to organize anything when there was always a possibility for cancellation or postponement. Organizations were forced to have A, B, C, and D plans, and that was also a financial problem if they had invested in an event that never happened or would be postponed. Small or large-scale mega-events need plenty of pre-ordered items, catering, and services. If there was a need for modified facility management due to covid-restrictions, testing, face masks, gloves, and plexiglasses, all of this is an expense for the event organization. (Glebova et al., 2022)

Process innovation is indicated in sports as service delivery that has potentially transformed into an industry that use more communications technology. Technology has generated sports internationalizing possible. New business innovations increase the competitiveness of the sports industry, and entrepreneurship is one way for organizations and governments to influence sports. Sports entrepreneurship brings positive change to economic and social conditions. In addition, it solves the challenges of the market that require rethinking. Innovations are planned in the sports industry to be useful for individuals, organizations, or other groups. (Ratten, 2018)

Sports managers developed e-learning platforms, communication tools, strategies, and networking during the pandemic. They and other sports stakeholders did rethink the world of sports in the digital context of technology. The lack of physical communication encouraged people to use digital tools and interact with distance. (Glebova et al., 2022) Positive communication talk helps organizations to develop products and services in the future. (Ratten, 2018) The pandemic has exposed digital opportunities for sports organizations because they were forced to compensate for the absence of their core products. Concerned with public restrictions worldwide, sports organizations dramatically needed to scale back their operations, abandon their strategic plans, suspend their competitions, reset objectives and top priorities, and manage the cash flow as one of the priorities in revenue-constrained conditions. While doing all this, sports organizations had to hurry to upscale digital footprints, get deep into social media platforms, and collaborate with new energy dri-

ven by the imperative to maintain relevance and presence. Digital channels and tools were a response to the pandemic. It pushed organizations to install new cores of sports business models, whereas it stimulated leagues and organizations to develop technology partnerships to commercialize data, produce consumer analytics for spectators and fans, and offer custom-made interactive experiences blending on-demand streaming, social media and point-and-click game statistics. (Smith & Skinner, 2021) For example, The National Basketball Association (NBA) collaborated with Microsoft Azure, which provides all of those in their mobile app. The covid-19 shutdown resulted from a platform created to focus on non-core sports content where the value added is the profit. This approach to sports contents mainly focuses on stories, co-creation, fan ownership, influencing, and engagement. This content is not controlled or distributed by sports properties. The result of this is new start-ups that are sport-related and based on modern development, distribution, or combination of digital content. (Smith & Skinner, 2021)

Forecasting is needed to evaluate the potential opportunities that are around. New technological innovations might cause a high level of uncertainty about the future. Forecasting can help organizations to stay focused on potential innovations that will be used in the marketplace. Ratten (2018) states that the potential ideas need to be evolved in the sports industry to encourage thinking differently. She reports that the ideas need feedback until they have been published in the marketplace. (Ratten, 2018) Increased restrictions and curfews led to innovations in the use of digital tools and opportunities for online training. Many of those tools existed before covid-19, but the new situation developed them to active use. (Hedenborg et al., 2022)

Sporting events worldwide, from small local events to mega-events, have been affected by the covid-19. Numerous different tournaments, games, and events were postponed or canceled. Globally, the tourism industry was growing before the pandemic, and along with the sports industry, the pandemic affected it hard. All the cancellations and postponements affected different business sectors in small and medium-sized cities. (Ahonen et al., 2020)

After March 2020, some countries allowed outdoor sports, but some countries banned it. The covid-19 issues were real and affected athletes, exercisers, spectators, fans, coaching staff, organizations, and all the other roles related to the sports sector. In Sweden, people were allowed to exercise in outdoor activities, but for instance, people in Spain were lined to carry out exercises and



other physical activities only at home. The result was that it was hard for the people to keep up their motivation on the sport since sports have been seen as a vital need in life, and they could not do it. (Hedenborg et al., 2022)

Profit-related organizations on the elite level and national teams had to implement crisis management during the covid-19. It meant upholding performances through collective leadership by creating new digital tools and flexible management during the crisis. These profit-related organizations needed to be - and they were - innovative and adaptive. The adjustments were complicated when localization, new equipment, weather problems, leadership, and competing interests in the public spaces were needed. All this created new solutions and flexibility for all outdoor activities and indoors. There have been organizations that could "keep business as usual" when their sport has continued more or less. In contrast, other organizations have had more challenges in acquiring regular routines of training, competition, and everyday life inside the organization. Digital innovations, new forms of training, and alternative formats for the competition have helped to avoid some of the negative effects. (Hedenborg et al., 2022)

## 2.3 Financial Risk Management

The estimated value of the sports industry was \$471 billion in 2018. The global economic crisis in numerous industries has affected sponsorship deal values. (Addesa et al., 2020) Epstein and Dodds (2020) stated that sports organizations could protect their business and financial losses by purchasing insurance to cover negligent acts. In general, this kind of insurance covers, for example, a fan slips at the arena because of the wet floor and suffers a physical injury. Epstein and Dodds (2020) reported that organizations could also protect themselves financially by having insurance that covers event cancellations or postponements, called *event cancellations insurance*. For example, The All-England Lawn Tennis Club received £ 250 million from the insurance company concerning the Wimbledon tennis tournament cancellation in 2020 due to covid-19. The organization had a clause in the insurance about the cancellation for "force majeure" whereas the worldwide pandemic was the force majeure. For this reason, sports organizations should include terms about a pandemic, disease, or any virus to excuse reimbursements. (Epstein & Dodds et al., 2020)

Risk management's aim is to maximize the organization's value, meaning that organizations can maintain financial flexibility by undertaking new investment opportunities for a reasonable price.

Well operated risk management strategy can increase an organization's debt capacity. Market efficiency and diversification are the two pillars of modern risk management. Organizations are only sometimes willing to hedge in case they meet financial risks if they have diversified well internally. Hedging should focus on the risks that are the hardest to diversify and are caused by actual organizational costs to maximize value. (Dionne, 2019)

Organizations can use internal and market activities to protect their business from risks. (Dionne, 2019) Corporate risk management aims to generate a frame of reference that helps organizations manage risks and uncertainty. Most organizations have risks in their financial and economic operations. Identification, assessment, and management process of the risks are part of the organization's strategic development plan. This is executed by the highest level in the organization chart, which commonly means the board of directors. Organizations are vulnerable to indicate risk management must appraise, control, and observe all the risks. Financial risk management is all about undertaking opportunist activities related to future risks, which might produce positive or negative results. (Dionne, 2019) Dionne (2019) defines corporate risk management as various financial and operational activities that reduce costs and associated risks to maximize the company's value. Diversification and risk hedging are the main risk management activities. Those risk management activities include derivatives and structured products, market insurance, self-insurance, and self-protection. Organizations are willing to minimize the costs of financial distress, risk premiums to partners, expected income taxes, and investment financing.

The choice of risk management activities in every organization depends on the managers' and the government's risk appetite and risk aversion. (Dionne, 2019) Dionne (2019) has stated five main risks, where the first risk is called pure risk. Pure risks are often insurable and not necessarily external in the presence of moral risk; it is known in the presence of undesirable selection. The second risk he has defined as market risk; it is a variation of the exchange rates, asset returns, and prices of commercial goods. The third risk is default risk, which includes the probability of default and recovery rate. The fourth risk that Dionne states is operational risk; it includes, for example, frauds, IT-system breakdowns, employee or management errors, and derivative mispricing. Dionne (2019) defines the fifth liquidity risk as "a risk of not possessing sufficient funds to meet short-term financial obligations without affecting prices." This might decline into default risk. (Dionne, 2019)

## 2.4 Leadership and Communications Management

It is essential to understand that leaders and managers are different. The different issue is what happens when a global pandemic occurs and how this affects traditional concepts within leadership. Effective leadership within a pandemic should look different. Dr. Pellegrini, past president of the American College of Surgeons, has stated, "This is not leadership as usual: this is leadership on edge". Time of challenge can be a key solution for previously poor team performance with the timely addition of exceptional leadership. Great leaders protect their people. Ensuring collaboration, connection, and communication during this crisis will allow us all to rise out of the coronavirus pandemic era as more efficient, focused, and resilient clinicians. (Ball, 2020)

Regardless of the field, leadership skills are essential. Northouse (2012) has reported a strong demand for effective leadership in society nowadays, from the local and community to national and international levels. There is a plethora of situations to utilize and operationalize leadership skills. Padron and Stone (2019) have quoted in their article Northouse (2012) as *"For some people, leadership is a trait or ability, for others it is a skill or a behavior, and for still others it is a relationship or process. In reality, leadership probably includes components of all of these dimensions. Each dimension explains a facet of leadership."* Northouse (2012) states leadership as a process where an individual has an effect on a group of individuals to achieve goals. Today's leaders have to be quick reacting people. They have to act proactively, be strategists and visionaries, be role models, and set clear goals. They are expected to refine team building and performance and to be consistent with the feedback to minimize misunderstanding. (Padron & Stone, 2019)

Katz (1955) has stated leadership as prepared developable skills. Technical, human, and conceptual are his three proposed basic administrative skills. Knowledge and proficiency in a specific type of work is a technical skill, for instance, methods, processes, procedures, or techniques. Human skill is the ability to work with people and know about them, for instance, communication, commitment, accountability, cooperation, and delegation. Conceptual skill is the ability to work on concepts and ideas; for instance, it consists of focus, vision, and approach. Leadership can be developed through education and experience. Knowledge and skills grow with experience through the career. (Padron & Stone, 2019)

The past 15 years has been an explosion for the different kind of documents, lectures, and online resources related to leadership. Ball (2020) has noted some leadership tools that are worth repeating during the specific world pandemic time: hire more intelligent people than the leader, listen to rank and file's ideas, address critical issues with your team face-to-face, build a safe working environment, encourage team members to be honest and authentic, establish and maintain purpose with everybody in a team, create an environment that allows the team to be frequent and close interactions to each other's, focus leadership on bar-setting behaviors and outcomes, measure only metrics that really matter and name, rank and communicate clearly, remember that maximizing purpose is more significant than maximizing profit and do what you say you are going to do. (Ball, 2020) During the pandemic, the national and international mega-events were postponed, and the managers were in a new situation by trying to prepare athletes and keeping them motivated while the restrictions. The pandemic has influenced team effectiveness, work mode, performance, and satisfaction. The pandemic and all the related restrictions affected sports organizations, such as employee motivation, occupational safety, and the organization's culture. (Glebova et al., 2022)

Event Management leaders must be able to implement plans, organize support, communicate visions, and guide others while motivating them. The required skills for this are the ones that must be experienced, developed, and honed to be successful in the Event Management Industry. Event Management is based on the fact that every event is unique, and event managers can multitask at the moment to accomplish the goal of setting up a successful and positive experience for the attendants. It is expected for event managers to be well-rounded individuals who have a set of skills and talent and a wide range of knowledge. The role of the event manager is to improve and develop that. (Padron & Stone, 2019)

Organizations in the sports industry are interested in discovering solutions to problems and competing with each other is likely considerably creative. In the sports business, some leaders are natural persons, and they make their employee group creative. Those leaders influence creativity by having a work community where employees can speak up and be as they are without fear or revenge. This means sports leaders must create an efficient work atmosphere so that innovations can arise. Sports leaders are often visionary and can take advantage of their creativity positively.

That kind of personality is essential to procure new ideas, but it also enables discussion of potential solutions. Employees have a significant role in the innovation process in sports organizations. Innovations can be improved if employees focus on being creative while developing innovations. Leadership helps to build innovative capacities. There are paid employees and non-paid that are called volunteer workers. Paid employees in the sports organization have a significant role in utilizing their knowledge with volunteers that might help the innovation process. In addition, leaders must focus on improving their employees' ability to discover innovative ideas. (Ratten, 2018)

## **2.5 Fans and other stakeholders**

Billions of people discovered how a non-trivial place sport has in the economic, social, and cultural of almost every part of the world. During the pandemic, the physical impacts disappeared along with social benefits for the fans. Fans lamented for the endless off-seasons, players exercised on the couch, leagues were balancing risks and rewards, teams replaced live sport with digital channels, the role of sponsors was a mystery, and broadcasters re-packed the media and recorded it all. At that time, digital fitness, e-sports, and online gaming exploded. While the fans expected social responsibility, the organizations were scrambling to maintain some form to engage with them. Criticism of manufacturers, leagues, clubs, and players' ethical and social responsibility was one of the covid-19 themes. (Smith & Skinner, 2021) Fans build stadiums and arenas alive with all of their emotions and actions. They are dedicated to giving all teams, athletes (individuals), arenas, and stadiums a social identity. Fans uniquely show their passion for sports events and are part of the massive consumption community. They create intense and enjoyable sports event by themselves. The sport needs fans to do all of that. Players and athletes need them to perform their best. (Majumdar & Naha, 2020)

Covid-19 has generated broadcast partners and companies to seek other creative live fan experiences during the pandemic actively. One of those is Spidercam, to interview an athlete in real time. It captures all the real emotions and reactions, making the broadcast increasingly exciting and interactive. Broadcasters like to have the interviews multilingual to serve fans better. The athletes would speak to not only national and international fans but also athletes' own country's people in their language. (Majumdar & Naha, 2020) Majumdar and Naha (2020) think that covid-19 has allowed broadcasters to change their stereotyped procedure to sports. Broadcasters should develop the broadcast to broadcast fans at home and include them in the broadcasts. That would

be a way to show fans' emotions through television and streaming devices. Installed cameras in domestic spaces are optional. Any fans can record, send, or live stream their reactions to broadcasters. Today, most fans are digitalized and have smartphones with applications in their daily life. This would be just another application on their smartphones. Broadcasters execute that already for text messages and tweets by sharing them to the screen. This allows the option to transform sports broadcasts from places not dependent on the specific location or space. There is a potential to reach tens of thousands of fans across time zones to watch a sport. Live sport on TV is a remarkable market for fan experiences and rituals. At some point, Live Sports on TV will replace the stadium or arena experience. There have been tested technology and digital innovations such as Spidercam, drone footage, Segway, placing cameras on a referee, and infiltrating microphones to chat live with the players or athletes. Through digital platforms, fans have become interactive sports media participants. Digital innovations have helped sports organizations to increase fan engagement. (Majumdar & Naha, 2020) In this case, the main focus for the broadcaster has been on the action in the stadium or arena. Streaming is more than just a sports event; it is also about the fans in other cities or countries. Some of the fans need help to travel or afford the ticket costs. Their fan engagement is mostly more passive. For instance, presenting fans on the screens improves sports broadcasting content and engages fans more to participate in the event-making process. Videos on the screen from all over the world will improve global fandom. Fans have all their fantasy world producing incredible video content to exhibit with sports. There will always be a power for the producers to select the videos shown by filtering out inappropriate videos. (Majumdar & Naha, 2020)

Majumdar and Naha (2020) say that the next innovation would be an open chatroom for all fans to chat about the sporting event, and these chats would be shown on the video board. The producers should accept every comment before publishing it to avoid harmful comments. Majumdar and Naha (2020) state that most fans still watch with friends and family, especially young children and women. Covid-19 has given the advantageous opportunity to rethink and transform the sports broadcast industry from a sporting experience point of view. The playing field has exploded after covid-19. Successful fan engagement can help the broadcasters to transfer themselves across the distance barriers, show greater gender sensitivity and to attract new fans. (Majumdar & Naha, 2020)

### **3 Methodology**

#### **3.1 Research problem and questions**

The aim of this research is to learn how two different hockey organizations in two different countries have managed their sports business over the seasons 2019-2020, 2020-2021, and 2021-2022 during covid-19 pandemic.

Research questions:

- How did the covid-19 impact on the hockey business operations in the seasons 2019-2020, 2020-2021 and 2021-2022?
- What kind of economic and social impacts has covid-19 had?

#### **3.2 Research objectives and methods**

The objective of this master's thesis was to find out the operational business outcomes, but also leadership- and communication strategies and outcomes that two different pro hockey organizations in two different countries and two different leagues had when leading a hockey organization thru covid-19 pandemic, aiming to run the business in a very specific time.

Qualitative research methods are used in this master thesis study. Research methods refer to specific activities designed to generate data, such as questions, interviews, focus groups, and observation. Research methods help to be specific about the research, and it makes sure that the study is based on a valid source and that it was collected but also analyzed in a relevant way. For academic research, the questions must be accurate and fair. It is essential to consider whom the researcher is asking for information and how they understand the questions. (Greener, 2008) A pro interviewer is interested in the interviewee's perspective and knowledge so that they flex the following questions to follow the new direction the interviewee is going. The flexibility is enjoyable to conduct. (Greener, 2008) In this thesis, the researcher had her background working in a sports organi-

zation before and during the covid-19, which helped her create specific questions before and during the interviews. For this reason, she was highly interested in getting quality data from the interviewed persons.

Qualitative research is looking for a deep understanding of social phenomena in a natural way. It focuses on the question “why” and not much on the question “what”, and the qualitative method is more multifaced than expected. (Klenke, 2016) Methods that imply most under the qualitative research area are the processes and meanings thoroughly examined but not measured in quantity, amount, or frequency. Qualitative data contribute depth and details through direct quotation; however, qualitative researchers look for understanding and meaning making. Analyzing the qualitative look is to get people’s experiences in their ways and terms that include patterns and themes. In the qualitative data collection method, there is not much value in the number of interviews, and in qualitative data collection, there is not used random samplings. That means the researcher chooses participants/interviews that contribute to the depth and information-rich that understand correctly phenom in the data collection process. (Klenke, 2016) The interview data collection method in qualitative data collection assumes that the participants’ perspectives are meaningful, knowable, and understandable. An interview is selected when interpersonal contact has a significant role in collecting data. (Skinner et al., 2015) Qualitative research methods are flexible and should be changed to match the dynamics of the evolving qualitative research process. Qualitative research is context sensitivity, flexibility, inner consistency, and coherence. The flexibility makes it possible to lead to inconsistency and lack of coherence. The flexibility allows the researcher to change the planned interview protocol by adding or deleting questions. Qualitative data collection reports are the voices of the participants and their lived experiences, which is why qualitative data collection reports are enormously descriptive. (Klenke, 2016) Qualitative research methods add value to the study of leadership because they provide a broad, thick variety of the phenomenon. That helps capture multiple voices and perspectives. It also highlights the concern with the insider view of the phenomenon and flexibility to discriminate and detect unexpected insights during the research process. Qualitative data collection methods take the researcher closer to their information instead of relying on more poor and inferential empirical materials. The method is into the lived experience that research participants have experienced with their authentic voices. Qualitative methods contribute to the researcher’s road maps of the previously unknown zone and offer successful ways to investigate symbolic aspects. (Klenke, 2016)



In this master thesis, qualitative methods and semi-structured in depth-interviews are used. The semi-structured interview method means a series of open-ended questions based on the topic areas that are included in the research. The open-ended questions allow the interviewer and interviewee to discuss more deeply. In the semi-structured interview method, the interviewer is free to inquire the interviewee circumstantial on the original response or follow the inquiry line introduced by the interviewee. (Skinner et al., 2015) It gives a deep understanding of the research. The quality of the interviews is more important than the statistics and numbers in this thesis, and the qualitative method allows insight into material and information from the interviewed point of view. It helps researchers to break assumed hypotheses. The qualitative research method takes the researcher into lived experience and knowledge that cannot be found anywhere else. The flow of the conversation is essential, and qualitative methods enable it. A semi-structured interview is based on a questions guide; in it, the interviewee can lead the discussion wherever they want to and divert to other things that interest them. (Greener, 2008). In this research, the author had her question guide that she sent to the interview with the advantage of preparing for the interview. In addition to this, she also had supportive questions to support the interview if needed. In this case, those questions were not needed, interviews went in a flow. Semi-structured interviews are the most common form of interviewing in sport management studies because of their nature and contexts. (Skinner et al., 2015)

### **3.3 Data Collection**

Data in this research is collected as a semi-structured in depth-interview. It is a dialogue between the interviewer and an interviewee where the goal is to encourage rich and detailed material to be used in the analysis by having open-ended questions. Typically, there is an interview guide that includes a list of questions that are planned to follow the research topic. That keeps the interview systematic and comprehensive. (Skinner et al., 2015) The author had that list of questions that followed research topic with her in the interviews for this research. The website of the Pressbooks (2022) defines that method as a semi-structured interview where the researcher has some specific topic, but the questions are open. They can be asked in differently by each respondent. An in-depth interview is under the box of the semi-structured interview. The researcher has topics and questions in that box, but the interview might go with the flow, so questions are mostly open-ended. In an in-depth interview, the goal is to get to know what the interviewee thinks in his/her own words. (Pressbooks, 2022)

The process for the data collection began by choosing the correct organizations for this research. San Jose Sharks and IFK, Helsinki, were transparent organizations in asking permission to execute the research. The author had connections to these organizations, so she sent an e-mail request to San Jose Shark's President and CEO, Jonathan Becher, and IFK Helsinki CEO, Markus Lindström, for the interviews. Both of the CEOs responded immediately and were open for the interview. After the interviews, the author asked permission in black and white to use their and also organizations' names in this thesis.

Business, Leadership and Communication, Digi and Innovations, Finance, Fans, and other Stakeholders are the themes that the author sent to interviewees before the actual interview. Every theme had one or two headline open questions. In the business part, the question was, "What were the biggest challenges your business faced through the pandemic?". The leadership and communication part had two head questions: "How do you see the role of the leadership during the pandemic compared to 'normal' situation?" and "How do you see communication between state and national regulations?". The Digi and Innovation section asked, "What was the role of technology and digitalization? New innovations or business ideas?". In the finance part, there was a question, "What is the organization's financial status after the pandemic?". Fans and other Stakeholders were asked, "How were the fans and other stakeholders handled at the beginning of the pandemic?".

The author sees two different organizations in different leagues relevant to this research. It gives the impression and perspective of how things were done in different organizations and cultures. To make each interviewee feel comfortable, the author sent a previous presentation of research themes, headline open questions, and backgrounds the interview will concern. That way, CEOs could prepare for the interview. Sending the presentation to them enabled more quality answers from the respondents.

Data from the interview can be recorded with the participants' permission, and detailed records are necessary for analyzing the data. After the interview, the interviewer listens to the tapes, writes a transcription of the raw data from the tape, and includes word-for-word quotations of the participant's responses but also about her/his body language and overall mood during the interview. The advantages of this transcription method are that it is completeness and the opportunity

that it affords to focus during the interview. Disadvantages are the amount of time and needed resources to produce complete transcriptions. (Skinner et al., 2015) The author asked permission to record the interviews for this research so that she could analyze the interviews better. The interviewees gave their agreement to this. The recordings were done with the author's iPhone recording application, which worked well. The author met San Jose Shark's President and CEO Jonathan Becher face to face at his office in downtown San Jose in January 2023. The interview took approximately 90 minutes with him. Interviews with Helsinki IFK's CEO Markus Lindström were executed using Google Meet in January 2023, and the meeting with Lindström took approximately 60 minutes. The author sent the meeting link to Lindström. The author wrote in his interview request email to Lindström that she currently lives in San Jose, CA. Therefore, Lindström understood the time difference and suggested a later time after his work. Setting up appointments for the interviews was smooth with both of the participants. CEOs from both organizations led the front line during the covid-19 and discussed with their League management the reason for choosing them to interview because they were in a key role in crisis management. In organizations, the CEOs are mostly the persons taking all the responsibilities at the end.

San Jose Sharks is playing in San Jose, California, U.S. California is a state located along the Pacific Coast, Western United States. The state of California was one of the strictest covid-policy in the U.S. San Jose Sharks were forced to follow the covid-restrictions and policy by the government, the State of California, the City of San Jose, the League (NHL), the government of Canada, and also the player association (NHLPA).

The IFK is based in Helsinki. It is the capital of Finland, and it is located in "Uusimaa-region", the Metropolitan area. In Finland, the Metropolitan area is the highest popular density, which means it was the strictest area for the covid-restrictions in this context. As an organization, the IFK was forced to follow covid-restrictions and policies by the government, the City of Helsinki, the Regional State Administrative Agency, the League Liiga, and the player association.

There were two different interviewees, two nationalities, and two languages. Becher is an American, and the interview occurred in English. Lindström and the author are both Finnish, which means the interview with him was executed in Finnish.

### 3.4 Data Description and the process of qualitative data analysis

There are two interviewed, one from North America, California and one from Europe, Finland. Both of the interviewees were males, and their ages were between 40-60 years. They all were in an operational key role in the organizations being CEOs.

The research questions in this research are how did the covid-19 impact the hockey business operations for the seasons 2019-2020, 2020-2021, and 2021-2022, and what kind of economic and social impacts covid-19 has had in these two organizations.

The methodology that is applied in the data analysis was a content analysis. Klenke (2016) defined the content analysis method as contents of written or transcribed text that allows the researcher to include huge amounts of textual information and systematically identify its properties. This method allows researchers to make copies and valid inferences from the reached data to their context. Broadly, texts are allowed to be as books, articles, newspaper headlines, historical documents, cartoons, transcripts of interviews, and ads, but also TV, photography, video, or another communicative medium. Textual data can be printed, verbal, or electronic forms. That data can be from open-ended survey questions, narrative responses, interviews, focus groups, observations, or printed media. (Klenke, 2016)

Data collection begins with selecting the body of the text, which should be analyzed and read numerous times. This involves the development of an understanding of the context. The content analyst must decide what text will be analyzed or what sampling strategy will be used for selecting representative text segments. Before the actual coding of a text corpus concerns the determination of the recorded or analysis units, the standard unit to analyze the text. These units of the analysis can be sentences, words, paragraphs, or whatever document that entire text is assigned to a category. Coding is the core of text analysis. The codes often come from the text and become the original coding theme. (Klenke, 2016)

Analyzing the collected data in this thesis, books, e-books, scientific articles, newspaper headlines, and photos from the internet were used to support the analysis with interview transcripts and the governmental and state instructions timelines. With some Finnish exceptions, most of the sources are international and in English. After both interviews, the author listened multiple times to both

recordings, saying that she acquired clear vision from the recordings. Then, she referred to the recordings from her iPhone in a Word document, word by word, as the answers were given in the recordings. She sorted out and coded the answers under the themes she had sent previously to the interviewed persons so they could prepare. The themes were business, leadership and communication, digital and innovation, finance, fans and other stakeholders. After referring to both of the interviews in the Word document word by word, she shared the themes in five different colors, and with those colors, she coded the interview data in the Word document. After coding the Word document, she transferred the codes into an Excel document for the five different sections. The sections were the same themes that was previously planned to be a base for the interviews. Becher's and Lindström's interview data collection was separated from each other's separately in the Word and the Excel file. After coding and transferring the collected data from the iPhone recording to the Word document and from Word to Excel, the author had an excellent tool to analyze and compare the collected data from the Sharks and the IFK.

Both of the interviewees had different mother languages, whereas Becher's mother language was English and Lindström's Finnish. The interview with Becher was in English, and the interview with Lindström was in Finnish'. The author translated Lindström's interview from Finnish to English, and translating from Finnish to English was an enormous task and took much more time than the author expected. Coding and referring to Becher's interview was more accessible where it was performed in English; however, it would be peculiar to have an interview with Lindström in English since both parties were Finnish-speaking. Having the interview with Lindström in Finnish was a valuable choice to keep the flow during the interview.

### **3.5 Ethical issues**

Ethics is about and related to choices that affect decisions, behavior, and standards. No exact clear rules would cover all the possible moral choices in the world. Practical aspects of the studies, potential isolation of being the author, and likely inexperience of research might contribute to risk feelings and what is right and wrong. Sometimes, it is odd to think not to use some collected data that is not collected right or from reliable sources. Some of the many ethical criteria and points are honesty and avoiding all harm, following moral codes by the professionals, respecting participants' rights to refuse to take part and the need for anonymity and confidentiality, and maintaining objectivity during data collection, analysis, and report stages. (Greener, 2008)

The author sent Becher and Lindström the requests for the interview research via email. She asked Becher for written permission to record the interview before, and then she asked oral permission to record Lindström's interview at the beginning of his interview. Both of them accepted the recording. The author did not know Becher in person before, but she knew Lindström before when she worked in another hockey organization while Lindström worked at the IFK. There is a respected relationship between the author and Lindström. Becher was very respectful of the author, and he was prepared well for the interview. The atmosphere was with good spirit in both interviews. The topic was familiar to the author since she worked in the hockey organization before and during covid-19 so it was pleasure to discuss about the research topic for her too. The ethical principles of JAMK University of Applied Sciences have been implemented in the study. The interviews were voluntary, and the author asked for written permission from both organizations to use the organizations' and the interviewees' names. For the ethical reason, the author did not approach the hockey organization where she worked during covid-19 in Finland.

### 3.6 Validity and reliability of the research

The research quality and trustworthiness depend on the methods used and the care that has been adopted. **Validity** measures the presented information in the research that truly reflects the phenomena that the researcher claims it reflects. Empirical research is mainly concerned with people's behavior and attitudes, and the researcher is dependent on people's own reports in the form of responses to questionnaire-based interviews and other forms related to the interview, which is why sports researchers are fraught with difficulties in this area. (Veal & Darcy, 2014) Skinner et al., (2015) report that validity in interviewing refers to forming suitable operational constructs and ideas

**Reliability** measures which research findings would be the same if the research were completed on different dates or with varying subjects. The model is taken from the natural sciences if experimental conditions are properly controlled, and a repetition of the experiment should produce identical results wherever and whenever it is conducted. Similar questions are likely to produce different results in different locations, even within the same country or region, because of the varying social and physical environment, which means that the sports researcher must be cautious when making general, theoretical statements based on empirical research. (Veal & Darcy, 2014)

Reliability in interviewing indicates how consistently a technique measures the concepts it is supposed to be measured and enables other researchers to repeat the study and achieve similar findings. Edwards and Skinner (2009) have suggested four tactics to reach reliability: organizing a formal interview process, recording, interpreting and writing down the data from the record, to compare the data with the research information, and finally the last tactic which uses a committee to plan and administrate the interview program. (Edwards & Skinner, 2009) There are possibilities to conduct the interviews as one-to-one or as a group. The type of interview is employed, and the interviewer's experience vary the validity and reliability of the data collection. (Skinner et al., 2015)

## **4 Findings**

### **4.1 Business**

When covid-19 started to spread and become more serious, the biggest challenge was that everything did not only happen very quickly, but there was a very little reliable information that sometimes conflicted, depending on the source, however quick reaction was needed, Becher from the Sharks noted. California was amongst the most cautious states, so the SAP center where the Sharks play their home games and runs their office operations was one of the first arenas to shut down in 2020. It made it challenging to ensure the physical assets, such as the ice in the arena, were conditioned properly, storing the food and beverage stocks, and protecting the arena from possible thefts and vandalism were protected.

At the end of March 2020, the Uusimaa region in Finland, where the IFK, Helsinki, is based, was isolated from the rest of the country for almost three weeks. (Muhonen & Pikkarainen, 2020) (Pilke, 2020) While having the most enormous population and being the most thinly populated region in Finland, it also had the strictest covid-19 restrictions in the country, similar to the situation in San Jose. That was a considerable challenge for the IFK since it created a lot of fear and uncertainty among the people and the fans. They also had to operate their business within the very strict covid-19 guidelines. Lindström and other the IFK staff members subsequently began to understand how radical and historical of a case the situation was.

While there were challenges in keeping everything organized with people working remotely, the IFK tried to focus on the 2020-2021 season as they would on any given spring and summer, Lindström said. Everyone was assuming that everything would be back to normal after a couple of months, so the focus stayed on the partnership- and season ticket sales, which became the most important source of cash flow and financial support to help make up the missed budgeted playoff games. As time went on and the covid-19 situation kept developing, it started to make things even more challenging to navigate. That increased the number of questions and doubts to which no one seemed to have an answer. Selling the product amid all the uncertainty was hard, and it was still unclear if the season would start on time or be played at all. When the new season of 2020-2021 eventually started, it turned out to be a real challenge, from keeping people in their assigned sections to prevent the spreading of the virus to navigating through the ever-changing restaurant- and alcohol restrictions. Things that would make producing a hockey game event hard.

*“It was also challenging to bring personality and natural interaction to the partnership negotiations through video calls, so we launched the “Kom igen!” (Come on!) campaign hoping to bring together the IFK and the Helsinki community.”*

Markus Lindström, CEO of IFK, Helsinki

From the Sharks and Becher's point of view, one of the biggest challenges was communicating with the employees through the covid-19 lockdown. The Sharks employ 250 people full-time and another 1000 part-time, not including the players and the staff. To compare, the IFK has 14 people working at their office with the addition of their players, coaches, and other team staff. The IFK operated neither the arena's restaurant business nor security and facility management at that time.

There needed to be more accurate information to the public early, making leading and supporting this number of employees hard in the U.S. and Finland. Unlike most of the other American teams that cut somewhere between 40% and up to 80% of their workers, the Sharks, with a few exceptions, they kept paying everyone through the first three months of the pandemic until June 2020. The same was in the IFK office, they did not cut their permanent employees.



During and after the first three months, people started receiving monetary help from the government in the State of California. To support the part-time workers, the Sharks raised a fund that got to more than one million of U.S. dollars. Becher believes the Sharks gained a lot of respect and loyalty from the people around the organization and in the community by not treating the people as just cold numbers. A lot of these people were very much dependent on them financially.

The Sharks spent the first six months re-building their business and the first three months thinking it is better to be safe than sorry in everything they did, Becher said. San Jose is a wealthy area, so the vaccine was widely available. Later, the NHL required everyone working around the team to get vaccinated, which was also mandatory when traveling to Canada. Since the NHL and local regulations required vaccines, anyone who chose not to get vaccinated had to leave the organization.

Becher said they now have a strategy plan for possible future crises. He called it more like operative planning. They have a board where 14 different major decision points are separated into single pieces. This allows them to modify the scenario chart. They make the operational plan for the next crisis by picking up and combining pieces from that board.

When the State of California's covid-19 restrictions prohibited anyone to enter the SAP center, the Sharks decided to open their 2020-2021 training camp in Arizona and to play their first few home games there as well. In March 2021, the Sharks came back to SAP Center, but there would still be no fans in attendance for the first 7-8 games. Even though the restrictions slowly started to allow more people to gather in public places, the Sharks were required to operate at less than full capacity during the rest of the season. Also, the office staff kept working remotely. For anyone entering the SAP center, face coverings were mandatory halfway through the season, where the covid-19 vaccine was mandatory and was checked for the whole season. The 2022-2023 was the first time there were no more restrictions after the two seasons heavily influenced by the virus. Though some of the arena's cleaning policies never returned to a time before the pandemic started, the same for the IFK.

## 4.2 Leadership and communication

Becher said, the first step at the beginning was to slow down the communications and be consistent. He said everything happens quickly with the crisis, and most employees will lose their center of gravity. Crisis changes routines, and changes scare people when they are forced off of their routines. The Sharks used their team doctors to get reliable information; on the other hand, they also got information from the federal state. By getting and spreading the information from reliable sources, the Sharks tried to cause less panic. They kept a clear mind about what was most important and what was not at that time. One example was learning that homemade fabric face coverings were less reliable and effective than medical ones.

In 2020, when only essential businesses such as hospitals, pharmacies, and grocery stores were allowed to stay open in San Jose, people working at the Sharks offices were physically prohibited. There was no work-from-home -culture in the Sharks organization, and with most of the employees living in small apartments that are not very suitable for working, one of the challenges was setting up a valid way to work remotely. That included teaching to use new communication methods such as Zoom, which many people had yet to learn how to use even though Zoom is one of the partners of the Sharks. They also had to figure out a way for people to receive their paychecks and pay stubs without entering the offices. Nowadays, the hybrid model of having people back in the offices, but meetings are still held online and are here to stay.

There was a set of rules and guidelines from the National Hockey League (NHL) and the NHL Player Association (NHLPA), the U.S. Federal Government, the state of California, the city of San Jose, and also a different set of rules from Canada's Federal Government, because the team traveled to play games in Canada, that every team had to follow. However, since there were six different guidelines, Becher said it was only possible to follow some of them fully simultaneously when there were many inconsistencies between them. The Sharks needed to make decisions whose guidelines they would follow that would understand their situation of trying to do things right. The U.S. Federal Government guidelines were paid the slightest attention to, said Becher. They were the least strict. The Sharks would follow mostly the U.S. Federal Government rules and guidelines while also following some other rules and guidelines. The NHL rules and guidelines were the hardest since they were created together with the NHLPA. NHLPA's first mission is to protect and secure players' rights, so they did not execute the guidelines by thinking from the team's business perspective.

Lindström in the IFK thanked Liiga's covid-19 protocol and clear action plan for making up the numerous games postponed. He said that Liiga was managing the postponements, and the organizations did what they needed to do well. Cooperation between Liiga Organizations and Liiga as a league was effective. Every Liiga Organization had at least one person whose responsibility was to follow and produce hockey business operations by following the Finnish Government, Regional State Administrative Agency, and clubs' home city's rules and guidelines. As the Sharks needed to follow NHL guidelines, the IFK also followed Liiga's statements. At some point, getting statements from the Liiga was supportive, so every Liiga organization had help operating their business like the others. The covid-19 person in charge was also responsible for communicating and updating the latest guidelines to all stakeholders. The IFK had two persons in charge of managing covid-19 protocols. The Uusimaa Region had the strictest covid-19 restrictions, consequently to its high population density. Although the Finnish Ice-Hockey Foundation operates the arena, the IFK is leasing its Arena "Helsingin jäähalli" from the City of Helsinki. The foundation also had its own person in charge of managing the covid-19 protocols that cooperated with the IFK. Lindström said communication between the Ice-Hockey Foundation and the IFK organization was also good. He saw that Liiga, as the League, was actively communicating to the Finnish Government about Liiga Organization's financial situation and how worrying it would be if the Finnish Government did not create any way to support them financially. The Liiga significantly impacted the financial support packages to the whole event industry, including restaurants and hospitality services. The Liiga Organizations also did the same political work regionally.

Becher said that his impression of leadership is that it is more important how you lead during a crisis than how you lead every day when things are going well.

*"True sailor is the sailor that sail in the storm, not how she/he sails on the calm seas."*

Jonathan Becher, President & CEO of San Jose Sharks

Becher noted they would typically have meetings with the office employees quarterly and started having them weekly right after the covid-19 started. After the first six months, they had meetings every other week and then monthly. Today, they are having meetings monthly. They never went

back to having meetings quarterly. Becher said they turned the leadership into three E:s; Educate, Engage, and Entertain. Communication channels went from 80% email, 10% in person, and 10% video to 25% email, 50% video, 25% Microsoft Teams and zero in person.

Lindström said that when the restrictions allowed, they split the office employees into two groups, and those groups did shifts at the office back and forth. Today, the IFK permits their employees to do some days remotely, but most of the time, employees are at the office, about a 10%/90% split. Lindström sees that a big part of the hockey business is about the community and working physically together and that it was the reason the employees wanted to return to work at the office as soon as they were allowed to. The mission of the IFK is to get people together, and this did not happen during the covid-19 years. He sees that the IFK is all about the people and community.

### **4.3 Digi and innovations**

During the covid-19 seasons, the Sharks removed cash as a payment method in their arena. Together with one Debit Bank, they designed an ATM type of machine that gives a prepaid debit card for cash instead of giving cash. In a wealthy area like San Jose, most people own a credit or debit card, but there is still a group of people that only carry cash, so this would be an option for them. There is a fee of 2% when choosing to use the machine anonymously, which will be waived if the user agrees for the Sharks and the Debit Bank company to use their data. 90% of the users agree that. That has been a way for the Sharks to learn how, when, and what the users use the card for in the arena and elsewhere. In addition to removing cash, the Sharks are also in the third year of a five-year plan to make 1/3 of the arena's food and beverage stations self-servicing. The Sharks is the first and only hockey team in the U.S. today to accept digital currency as a form of payment in their arena and online.

*“Some people use different cryptos at the SAP Center, and we have also created own digital currency that is called Teal Token. ”*

Jonathan Becher, President & CEO of San Jose Sharks

Buying with the Teal Token at the SAP Center, users get 3% of their purchase price issued back as Teal Tokens to their digital Sharks wallet. Since it is not the Apple wallet, it is also supported on other devices. Most NHL Teams have their application on the NHL platform, but the Sharks have created their own.

In March 2020, the Sharks launched their version of EA Sports cooperating with EA. Moreover, The Sharks started to perform content on Twitch -channel which they did not do before. These two were on the strategy list waiting for the setup, and with covid-19, these would have happened. Additionally, The Sharks now have the inside of the SAP Center in 3D on their website so that current and future season ticket holders can apply for their best seats for the next season online without having to come to the Arena physically. Before covid-19, everyone had to be there to choose the seats that were available physically. After covid-19 years, 80-90% of the new season ticket holders complete the seat choice online. The Sharks also started to sell single-game suites online, and today, single-game suites are sold 80% online, whereas, before covid-19, they were not sold online at all.

Lindström said commercial content visibility numbers were not higher during the covid-19 compared to the time before or after covid-19. During the covid-19, they reached about 11 million, and during the ongoing season of 2022-2023, Lindström said they will reach about 15 million people with their commercial content. One time during the covid-19 they had approximately 80 various social media product ideas on their list, such as small advertisements on the given social media post after a game, for example. They did not sell or produce all of them, but he said having backup plans was necessary. The social media and digital content products they did sell did not generate more revenue. Still, it was essential to cover up other products included in partnership contracts with the sponsors, such as arena and event visibility, since no people were allowed there. These also worked as a way to avoid having to refund the companies.

The IFK also has its phone application, as well as the Sharks. A page in the application for the "Bättre Folk" community group translates "Better people" in English. That is their sort of VIP club. The season ticket holders are automatically Bättre Folk members, but other fans can also become members for 2€/month or 20€/year. This Bättre Folk membership offers access to targeted con-

tent only meant for the members. During the covid-19, the IFK created more significant production to produce targeted inside content for Bättre Folk members. The IFK still produces content for the Bättre Folk community but less than during the covid-19. In the autumn of 2020, in addition to everything else, the IFK created Game Studio productions from the Arena that were broadcast to its website and the IFK-TV. In one pre-season home game, the studio broadcast reached 20 000 viewers, which is competitive with any streaming service, said Lindström. Otherwise, in the other studio broadcast, there were thousands of viewers.

#### **4.4 Finance**

Becher estimates that, in general, many of the NHL hockey teams operating their arenas have around \$200 million in yearly expenses. Out of the \$200 million, approximately \$150 million goes all things that support hockey operations such as coaches' salaries, other hockey-related expenses, physical assets, business employees, and so on. That means the teams have \$150 million to cover even if no games are played during a season. The remaining \$50 million includes things like team charter flights to away games and the home game event costs, for example.

Becher said there was almost a year without any revenue coming in. Some of the sponsors did not ask for their money back because there was still, for example, their name in the Arena or something similarly visible. There was also a possibility to offer digital visibility to the sponsors with deals for arena visibility. The revenue in the first covid-year was close to 10-15% of the revenue before covid-19. The second covid-19 year was better financially, bringing in 60-70% of the revenue compared to before the pandemic expenses still being close to normal. In the third covid-year (2022-2023), the revenue almost returns to the time before covid-19.

The IFK annually includes playoff revenue in its budget, so the organization immediately met the economic impact of covid-19 in March 2020 when the regular season was suspended, and playoffs were not played. This meant automatically that the financial result of the club would decrease from the estimate, stated Lindström. It was challenging to be aware of that and react accordingly.

*“As time passed, the Finnish Government stated that financial support was mandatory for the sports-, event, and hospitality industry, even though there was considerable bureaucracy behind the financial support procurement. ”*

Markus Lindström, CEO of IFK, Helsinki

The IFK's first financial support was given after six months. Before covid-19, the financial status of the IFK was stable and with strong capital, and they had managed to make at least some profit every year. During the first two covid-19 affected seasons, the IFK sustained losses totaling 1,5 million euros. Many partners and season ticket holders offered the IFK considerable support by not requesting refunds. The IFK refunded their money to those who did ask for a refund.

As the IFK got financial support from the Finnish government, the Sharks did not receive financial support from external sources such as the League or federal grants. The Sharks cut salaries to 80% in the first month. The IFK avoided the change negotiations, but salary reductions modified employment contracts twice. That applied to all the employees, including players and other team staff. By modifying employment contracts, the IFK avoided permanent and temporary layoffs. There were a few key reasons why the IFK did not proceed to a financial crisis even though it was close. One was that there were few refund requests but also that they received the maximum financial support from the Finnish Government. There were defined financial support caps that depended on declining revenues. The City of Helsinki also provided financial support by putting their facility leasing deals with the team on hold. The financial support that the IFK acquired was about 2 million euros in total during the first two years of covid-19.

There were hygiene and security expenses of approximately \$300 000 per year, said Becher. Re-scheduling and postponing all the events cost a large amount of money. There were 44 hockey home games, and 20% of those were rescheduled. The Sharks also operate concerts and other events. 95% of these were re-scheduled or postponed; some had to be rescheduled 2,3 or 4 times in a row. Becher said the Sharks are now in the post-pandemic era from a health and safety point of view, but not yet financially. The IFK turned in a little profit from the season 2021-2022.

Lindström said the same as Becher, and they are in the post-pandemic time from a health and safety point of view but not financially, even though the IFK is going towards it.

Becher said that if the Sharks were a profit public company, they would have gone bankrupt but could afford higher losses as a privately held company. He said they are roughly back where they were before covid-19. He anticipates that if things are going the way he thinks, the season 2023-2024 will be better than the 2019-2020 would have been if it was completed typically. Becher said they will probably never make up for the money they lost in the last two to three years, but the years 2023 and 2024 look sharp.

#### **4.5 Fans and other stakeholders**

As there were no events, there was little to no new revenue coming in. However, some had already paid for events in advance: season ticket members and partners. For partners, instead of automatically refunding them money, the Sharks worked with their partners to find other ways to deliver value. These “make good” opportunities were digital since in-person was not an option. In other cases, partners extended their deal for another year to compensate for the lost season. For smaller partners with a severe financial hardship, the Sharks refunded the money; this was less than 15% of the partners. The Sharks managed to retain their largest partners. For season ticket members, the situation was similar. Most extended their membership another year, delaying the use of the funds, but some canceled.

*“ We did not acquire many season ticket holders in the second year because many people in Northern California moved out during the pandemic to places with fewer restrictions, and many of them did not return.”*

Jonathan Becher, President & CEO of San Jose Sharks

In spring 2020, the IFK missed only one regular season home game due to a season 2019-2020 suspension. The season ticket holders and other stakeholders approved of the situation, and it was not a decisive issue for most of them. People understood how challenging the situation was to the hockey organizations and the event industry in general and wanted to give all their support. However, the IFK was also forced to ask for understanding and support from the partners and season



ticket holders that they would not ask for refunds. The campaign's background "till sammans" was that season ticket holders and partners would not request a refund. For example, there was an auction where fans and other stakeholders provided different products and services to cover some losses for the IFK. In the first couple of months, the IFK was selling "support your team" – cards that fans and other stakeholders could support the organization when they missed play off-revenues in 2020 that were budgeted. Nowadays, there are not any refund requests. The season ticket holder sale for 2020-2021 was decent, but partnership sales were completed close to regular time sales in 2020. In general, the partners who had partnership contracts with the IFK approved the situation.

#### **4.6 Other**

Becher sees that there are two reasons why the hockey business has been hard over the covid-years, and the first is that hockey is an indoor sport. During the covid-19, outdoor sports were believed by the world to be safer than indoor sports. That is the reason the hockey business had numerous restrictions. He does not think there was an understanding of things in the big picture. The second point that Becher saw was challenging in the sports business was that hockey is one of the most traditional of all the major sports, and that is why it is also the most hesitant to change what surprised Becher. He used to work for a technology company where the culture was more forward-looking minded than the hockey culture.

Lindström said remote working culture would be the only thing he would develop before covid-19. He does not know anything else that they would do a different way. As the Sharks, they also wanted to support everyone's financial situation, which means the organization as a business and all the employees inside of it.

### **5 Conclusion**

This chapter aims to analyze the research problem by going through research questions with the theoretical framework from the previous chapters. The research problem of this thesis was to find out how two different ice-hockey organizations in two different countries have managed their sports business over the hockey seasons 2019-2020, 2020-2021, and 2021-2022. The research helps hockey and other sports organizations prepare better for the future's possible crises. This

research gives points of view from two different hockey organizations' perspectives during the pandemic and how they managed it. The findings of this thesis research were concerned with finding answers to two research questions below:

1. How did the covid-19 had impacted on the hockey business operations the seasons 2019-2020, 2020-2021 and 2021-2022.
2. What kind of economic and social impacts covid-19 had?

The objective of this master's thesis was to find out the operational business outcomes, but also leadership- and communication strategies and outcomes that two different pro hockey organizations in two different countries and two different leagues had when leading a hockey organization through the COVID-19 pandemic, aiming to run the business in a particular time.

This research data collection was implemented as a qualitative method with semi-structured in depth-interviews. This method gives a deep understanding of the research. Interview quality is more important than statistics and numbers in this thesis, and the qualitative method allows getting insight into material and information from an interviewed point of view and helps researchers break assumed hypotheses. It was essential to keep questions as open as possible so that the interviewees had the possibility, in their own words, to share the knowledge. A semi-structured interview is based on a questions guide. For this reason, the presentation of the research interview themes, with question guidelines, was sent in advance to both interviewees so they could prepare for the interview. (Greener, 2008)

San Jose Sharks from the National Hockey League (the U.S.) and IFK, Helsinki from Liiga (Finland) were chosen to implement the data collection research. In contrast, both organizations play their country's hockey leagues at the highest level but were also in the same situation locating in an area that had the strictest covid-19 restrictions of their leagues. CEOs from the Sharks and the IFK were open to being research organizations for this thesis. San Jose Sharks is based in the middle of Silicon Valley, high technology and innovation business area, and its CEO, Jonathan Becher, comes from the technology business, making the Sharks a pioneer hockey organization in creating new innovations in the sports business. The IFK, Helsinki, is also one of the leading organizations in the Liiga, being the only hockey team in the metropolitan area. The IFK is also often noted as one of

the pioneer organizations in Liiga for doing things significantly and innovatively. The researcher approached the organizations, however, knowing the organizations well but also because of the innovativeness that is seen. Cooperation with both of them was an enormous pleasure for the researcher.

The author sees two different organizations in different leagues as relevant to this research. It gives the impression and perspective of how things were done in different organizations, leagues, and cultures. To make each interviewee feel comfortable, the author sent previously presentation of research themes, headline questions, and backgrounds the interview will concern. In that way, CEOs could prepare for the interview. Sending the presentation to them enabled more quality answers from the respondents. The author asked permission to record the interviews so that she could analyze them better, and the interviewees agreed to this. The recordings were done with the author's iPhone recording application, which worked well. The author met San Jose Shark's President and CEO Jonathan Becher face to face at his office in downtown San Jose in January 2023. Interviews with Helsinki IFK's CEO Markus Lindström were executed using Google Meet in January 2023. The author sent the meeting link to Lindström, and she wrote in the interview request email that she currently lives in San Jose, CA. For that reason, Lindström understood the time difference and suggested the time after his work.

The intention was to also interview the third CEO from the Swedish Hockey League (SHL) organization, but unfortunately, the researcher could not catch up with anybody from the Swedish organizations. The researcher had connections to people who helped her reach the organizations in Sweden but without success. Spring is playoff time on the hockey field, so that might be one reason not to reach anybody. Therefore, the research compares California's state (the U.S.) and Finland's points of view. The third organization would have made the study more complete; however, the data collection was successful with the Sharks and the IFK.

### **Impacts on the Hockey Business Operations**

Sport business management is a concept that includes people, activities, businesses, and organizations that are involved in producing, facilitating, promoting, or organizing sports products and services. Management is traditionally defined as planning, organizing, leading, and controlling. During

and after the pandemic, The Sharks and the IFK were, like other sports organizations, forced to survive and modify their daily business operation routines. (Trenberth & Hassan, 2012) Planning, organizing, and leading changed rapidly, and control was lost when no one knew what would happen with a new virus that escalated into a worldwide pandemic for several years. There was a very little reliable information, and the information that existed sometimes conflicted, depending on the source, said Becher from the Sharks.

The World Health Organization (WHO) declared covid-19 as a worldwide pandemic on March 11, 2020. (WHO, 2022) That declaration impacted the world in professional and amateur leagues, including The Sharks in California and the IFK in Finland. Most of the world's mass sports events were canceled or postponed to the future. The cancellations and postponements in the sports industry were billions of dollars lost. (Pedersen et al., 2021) So, the result of this covid-19 temporarily impacted the IFK, Helsinki's and San Jose Sharks hockey business during the seasons 2019-2022. Lindström from the IFK, Helsinki, was grateful for Liiga's covid-19 protocol and their clear operating plan for the numerous game postponements that every organization needed to face in Finland. Every Liiga Organization had its own person responsible for following and producing hockey business operations by giving rules and guidelines that changed daily. This position was a new role in the organization, and she/he was responsible for communicating and updating the latest guidelines to all stakeholders. The IFK had decided to have two people in that role. Both organizations were forced to quickly set up a work-from-home -culture. Lindström from the IFK sees it was essential that employees return as soon as possible to work at the office; therefore, a hockey business is a lot about community. There were some restrictions on how many people could be in the same room, so they shared office employees into two groups, and they were one day after the other at the office.

Forecasting is needed to evaluate the potential opportunities that are around. It helps organizations to stay focused on potential innovations that will be used in the marketplace. Ratten (2018) states that the potential ideas need to be evolved in the sports industry to encourage thinking differently. (Ratten, 2018) After the worst covid-19 era, the Sharks created a strategy for the future crisis after covid-19 that they call an "operating plan". They have a board with 14 major decision points separated into single pieces. That is an excellent base to modify the operating plan for the next possible crisis by clicking and collecting pieces from the board.

The local, regional, and national governments closed the sports facilities quickly at the pandemic's beginning. (Dickson et al., 2020) The current health policy affected the sports industry, and every country's government modified it, changing weekly and sometimes daily. (Pedersen et al., 2021) As a result of the strict covid-19 restrictions of the State of California, San Jose Sharks made a business operation decision to start the season 2020-2021 in Arizona. However, they relocated their hockey operations business because of the covid-19 restrictions. For the same restriction -reason, employees were not allowed to work in the offices in San Jose; therefore, they were forced to work from home. Many events were organized online at that time, and organizations were forced to re-think their everyday operations, for example, working remotely. Sports organizations were willing to have A, B, C, and D plans, which also faced financial problems if they had invested money in those events. Modified facility management such as testing, face masks, gloves, plexiglasses, and security were extra expenses for the organizations. Profit-related sports organizations on the elite level and national teams had to implement crisis management, which meant upholding performances through collective leadership by creating new digital tools and flexible management. Those organizations needed to be innovative and adaptive. (Hedenborg et al., 2022) San Jose, CA, and Helsinki were in the strictest areas in their countries.

The Sharks had different challenges from a business operation point of view, for example, getting a payroll when there was a need to be at the office. Setting up an online meeting -culture inside and outside of the organization was a significant operational move, but also, on the other hand, it was obligatory for both organizations. Nowadays, The Sharks' and IFK's employees are mainly at the office, but the Sharks are still having meetings online, and everything is hybrid. Sports managers had to develop e-learning platforms, communication tools, strategies, and networking during the pandemic. They and other stakeholders did rethink the world of sports in the digital context of technology. The lack of physical communication encouraged people to use digital tools and interact with distance. (Glebova et al., 2022) Positive communication talk helps organizations to develop products and services in the future, too. (Ratten, 2018)

The covid-19 has changed people's consumerism when all the restrictions and health policies have created a new market trend where consumerism is more controlled. (Pedersen et al., 2021) Different sports activities and innovations were created creatively, along with special restrictions. That depended on the location since every country and area had its own restrictions and guidelines.

(Keshkar et al., 2020) Innovation is developing, adopting, and applying new ideas to develop products, programs, practices, technologies, policies, services, or structures. That means that sports organizations are, and were, willing to develop new ideas that can be applied in the marketplaces. Implementing many ideas and seeing what makes it to the marketplace is essential, as the Sharks and the IFK did during the pandemic. Innovations aim to receive better results that increase profitability. Innovation costs time, and there was time for innovation during the pandemic. (Ratten, 2018) The Sharks had many innovation projects during the pandemic; for example, they decided to transfer into a cashless Arena during the covid-19. Together with a local bank, they created an ATM in the Arena where customers can get debit cards if they only have cash as a payment method. They can transfer their cash into debit cards. The Sharks have a five-year plan to replace 1/3 of food and beverage stations with self-service, whereas the summer of 2023 was the third year of the five-year plan. Also, The Sharks is accepting digital currency at the Arena, and they have their own digital currency called Teal Token. They launched their version of the EA Sports co-operating with EA in March 2020. Moreover, the Sharks also started to create content for the Twitch channel, which they did not do before covid-19. These business operating plans were on their strategy list, but without covid-19, they would not have happened that quickly. The Sharks have had many business operations that they have created during the covid-19, and most of them are linked at some point to digital innovation and are still running nowadays. For instance, creating 3D inside of the SAP Center so that season ticket holders can decide where to pick the season ticket seats online happens today still even though they can physically go to the Arena. The same was created for suite sales; today, 80% of the suites are sold online. The success of the sports business is the balance resulting from sports and product services. Creating this 3D online platform of the SAP Center for the season ticket holder was one example of the balance resulting from sports and product services. (Trenberth & Hassan, 2012)

The pandemic has exposed digital opportunities for sports organizations due to compensate for their core products' absence. Sports organizations needed to dramatically scale their business operations, abandon their strategic plans, suspend their competitions, reset objectives and top priorities, and manage the cash flow as one of the priorities in revenue-constrained conditions. Prioritizing to improve their presence on digital platforms and channels, and to create new ways to interact with fans and partners remotely proved to be important for the clubs to stay up to speed with the continually increasing need to stay in people's lives. As there were no live events it was easy for people to start forgetting their teams. (Smith & Skinner, 2021) It pushed organizations to

install new cores of sports business models. Digitalization stimulated leagues and organizations to develop technology partnerships to commercialize the data, produce consumer analysis, and offer custom-made interactive experiences. (Smith & Skinner, 2021) The IFK created and focused on digital content, especially the at the beginning of the covid-19 in 2020. They had approximately 80 different social media products on the list. Every of those were not implemented, but Lindström said it was essential to have many backup plans. Digital content did not generate more revenue but helped cover other products included in the partnership contracts. The IFK still does digital content and has kept some of the covid-19 digital content ideas but has returned back to “normal” content creating but business.

In a sports business, there are paid employees and non-paid volunteer workers, where paid employees have a significant role in utilizing their knowledge with volunteers. (Smith & Skinner, 2021) At the beginning of the pandemic, sports organizations laid off their employees, paid and non-paid, or initiated their salary reductions or might force the staff to have annual holidays or long service leaves. Some organizations got financial support from national governments; some borrowed money from different financial institutions and governing bodies, but others canceled capital expenditures and paused recruitment and non-essential expenses. However, sports organizations generated their business to limit the financial impacts of executing pro sports to be played where decisions were made by money rather than common sense. (Dickson et al., 2020) The Sharks and the IFK organizations faced the same challenges with balancing human resource management, economics, digitalization, and innovation but also following daily with given restrictions from different sources. The IFK returned to normal before the Sharks since the restrictions were released earlier in Finland. The State of California was the strictest state to release covid-19 restrictions in the U.S. The rest of the covid-19 restrictions were released at the beginning of March 2022 in Finland, while at the same time, there were covid-19 vaccine cards obligatory and other restrictions at the Sharks home games in California. (Seppä, 2022)

### **Economic impacts**

Sport is nowadays recognized as a significant economic activity sector. (Trenberth & Hassan, 2012) The total value of the sports market industry is estimated at \$614 billion, and \$73,4 billion of that value is the North American sports market. It consists of several market segments, such as sports

events, tickets and sponsorship, media rights, and merchandise. (Pedersen et al., 2021) Many of the NHL hockey teams that are operating their arenas themselves have around \$200 million yearly expenses. Out of the \$200 million, approximately \$150 million goes all things that support hockey operations such as coaches' salaries, other hockey-related expenses, physical assets, business employees, flight tickets, and so on. This means that the *teams have \$150 million to cover even if no games are played during a season*. The remaining \$50 million includes things like team charter flights to away games and the home game event costs, for example.

Epstein and Dodds (2020) stated that sports organizations can purchase "event cancellation insurance" that protects organizations from this kind of worldwide pandemic "force majeure" related postponements and cancellations. Financial risk management is all about activities related to future risks, which might produce positive or negative results. (Dionne, 2019) Dionne (2019) defines corporate risk management as various financial and operational activities that reduce costs and associated risks to maximize the company's value. There was almost a year without any revenue coming in for the Sharks. The revenue in the first covid-year was close to 10-15% of the revenue before covid-19. The second covid-19 year was better financially, bringing in 60-70% of the revenue compared to before the pandemic, with expenses still being close to normal. In the third covid year (2022-2023), the revenue almost returns to the time before covid-19. The IFK annually includes playoff revenue in its budget, so the organization immediately met the economic impact of covid-19 in March 2020 when the regular season was suspended, and playoffs were not played. That meant automatically that the financial result of the organization would decrease from the estimate. The first financial support from the government was given to the IFK after six months. Before covid-19, the financial status of the IFK was stable with strong capital, and they had managed to make at least some profit every year. During the first two covid-19 affected seasons, the IFK sustained losses totaling 1,5 million euros.

Approximately a million sport-related jobs were impacted by the covid-19, not only sports professionals but also sports services and related retail. Travel, tourism, transportation, catering, and media broadcasting are all related to the sports business. There are estimated €50 million covid-19 related losses in GDP across the EU. The European National Olympic Committee surveyed that over 93% have had a remarkable review of their work-related practices. Before covid-19, there was an optimistic estimate that the global sports market would increase by 33% from 2018. A



forecast from 2018 states covid-19 related measures have had a double negative impact on EU sports, a 15% loss of the direct sport-related GDP and a 16% loss of sport-related jobs. Large sports organizations might have had the financial resources to recover with only a temporary loss of income, depending on the strength and financial stability of the ownership. Sports organizations have had the advantage of cutting salaries by reducing working time. (European Parliament, 2021) The Sharks did not receive financial support from any external sources, such as the League or federal grants. They cut salaries to 80% in the first month. The IFK avoided the change negotiations, but salary reductions modified employment contracts twice. That applied to all employees, including players and other team staff. By modifying employment contracts, the IFK avoided permanent and temporary layoffs. There were a few key reasons why the IFK did not proceed to a financial crisis even though it was close; one was that there were not numerous refund requests but also that they received the maximum financial support from the Finnish Government. The City of Helsinki also provided financial support by putting their facility leasing deals with the team on hold. The financial support that the IFK acquired was about 2 million euros in total during the first two years of covid-19.

Sports organizations must provide prior health and safety for the spectators during the events. This might mean a large-scale overlook of the venue policies, processes, and systems. The sports industry cannot expect taxpayer support but is responsible for high responsible standards. (Smith & Skinner, 2021) There were hygiene and security expenses of approximately \$300 000 per year for the Sharks. Rescheduling and postponing all the events cost a large amount of money. There were 44 hockey home games, and 20% of those were rescheduled. The Sharks also operates concerts and other events. 95% of these were rescheduled or postponed; some had to be rescheduled 2,3 or 4 times in a row.

Becher said the Sharks are now in the post-pandemic time from a health and safety point of view, but not yet financially. Becher said that if the Sharks were a profit public company, they would have gone bankrupt, but as a privately held company, they could afford higher losses. He said they are roughly back where they were before covid-19. He anticipates that if things are going the way he thinks, the season 2023-2024 will be better than the 2019-2020 would have been if it was completed usually. Becher said they most likely will never make up for the money they lost in the last two to three years, but the years 2023 and 2024 look sharp. The IFK turned in a little profit from

the season 2021-2022. Lindström said the same as Becher; they are in the post-pandemic time from a health and safety point of view but not financially, even though the IFK is going towards it. The covid-19 outbreak indicated financial losses but, on the other hand, economic difficulties for the owners, athletes, producers, and all the stakeholders that were involved in the sports industry. (Keshkar et al., 2020)

## **Social impacts**

Pro sports organizations are governed mainly by a president or a commissioner who leads hundreds of employees and staff. Sports consumers, retailers, organizations, athletes, teams, coaches, media, sponsors, and manufacturers are all involved stakeholders. (Pedersen et al., 2021) Covid-19 affected everyone's daily life, affecting everything from national and international travel to global relationships, quarantine, and social isolation. Office work changed to home office, and social communication styles were restricted; these were used to battle pandemics and save human lives. (Pedersen et al., 2021) The New York Times (2022) reported over 6 million covid-19 related deaths since December 2019. One million of the six were reported in the U.S. and +6000 in Finland.

The pandemic and all related restrictions affected sports organizations, such as employee motivation, occupational safety, and the organization's culture. (Glebova et al., 2022) Event Management leaders must be able to implement plans, organize support, communicate visions, and guide others while motivating them. Crisis changes routines, and changes scare people when they get out of their routines. Working from home was one of the IFK and the Sharks organization's most significant changes and challenges. There was no culture of working from home. The challenge was to set up a valid way to work remotely. Before covid-19, the Sharks had quarterly meetings with the office employees but then went to weekly online meetings. Nowadays, they are having meetings monthly. During the covid-19 breakdowns, people were not allowed to be in physical contact with each other to avoid spreading the virus. That was why the sports industry was closed immediately after the WHO announced the global pandemic. (Dickson et al., 2020) Sports events would only happen by working in groups to produce sporting products and services. Working together in groups also meant a potential threat of spreading the virus. (Pedersen et al., 2021) When the restrictions allowed, the IFK split the office employees into two groups, one after the other at the office. Today, there is permission to do some days remotely, but most of the time, employees are

at the office. 10% are remotely working, and 90% are at the office working. Lindström from the IFK sees that a big part of the hockey business is about the community and working physically together and that it was the reason the employees wanted to return to work at the office as soon as they were allowed to. The mission of the IFK is to get people together, and this did not happen during the covid-19 years. He sees that the IFK is all about the people and community.

In spring 2020, the IFK missed only one regular season home game due to a season 2019-2020 suspension. The season ticket holders and other stakeholders approved of the situation, and it was not a decisive issue for most of them. People understood how challenging the situation was to the hockey organizations and the event industry in general and wanted to give all their support. However, the IFK was also forced to ask for understanding and support from the partners and season ticket holders that they would not ask for refunds. The campaign's background "till sammans" was that season ticket holders and partners would not request a refund. In general, the partners who had partnership contracts with the IFK approved the situation. While the fans expected social responsibility, the organizations were scrambling to maintain some form to engage with them. (Smith & Skinner, 2021) Fans give social identity to all teams and arenas, uniquely show their passion for sports events, and are part of the massive consumption community. They create intense and enjoyable sports events by themselves. Through digital platforms, fans have become interactive sports media participants. Digital innovations have helped sports organizations to increase fan engagement. Successful fan engagement can help broadcasters to transfer themselves across distance barriers, show greater gender sensitivity, and attract new fans. (Majumdar & Naha, 2020) As mentioned, the IFK avoided change negotiations, although salary reductions modified employment contracts twice. By modifying employment contracts, the IFK avoided permanent and temporary layoffs. Salaries are back to normal today.

Dr. Pellegrini has outlined pandemic updated leadership outlines that are to be present, communicate frequently, communicate trustfully, communicate thoroughly, and exercise pragmatic optimism. Being visible is a very significant role for the leader; as a leader, it is better to share and connect more rather than less and to outline updates and corresponding actions often. Great leaders protect their people. Ensuring collaboration, connection, and communication during the crisis will allow all to rise out of the covid-19 era as more efficient, focused, and resilient clinicians. (Ball, 2020) The Sharks turned the covid-19 leadership into three E:s; Educate, Engage, and Entertain.

They followed the three E-leadership guidelines to support their employees as well as possible. The Sharks treated their part-time workers and volunteers well, so they have not lost many during the covid-19 years.

Even though sports organizations were financially in tight situations, there were numerous social charity operations such as food distribution, fundraising donations, and public health messaging. (Dickson et al., 2020) Although the pandemic will certainly affect sports organizations' management in the future and in the post-pandemic era, sports are still essential to society. (Ahonen et al., 2020) The Sharks raised a fund to support their part-time workers who were dependent on them financially. The fund increased by at least over one million dollars. Many people moved from North California to places with fewer restrictions during the covid-19, and many have not returned, what is one of the reasons the Sharks have not acquired many new season ticket members in the second year of covid-19.

Taking care of the employees, fans, and other stakeholders was important for both organizations. While keeping the business running, they aimed to support their employees at their best. They completed that task well since they did not have to lay off their full-time employees. Another thing the organizations had in common was that both the season ticket holders and partners were very compassionate and, for a few exemptions, did not ask for refunds. That played a significant role in keeping both organizations' economies running and helped a lot when the organizations had a lot of other things to sort out, such as dealing with rapidly changing regulations and rules. Ultimately, both organizations survived over the covid-19 seasons 2019-2020, 2021-2022, and 2022-2023 because they had good leadership- and reaction skills. Under a high uncertainty era, both organizations could change with the changes, where the ability to be flexible was a critical point. Forecasting the future was impossible, but they balanced well between cash flow and HR Management.

## **5.1 Discussion**

This qualitative research aimed to learn how did hockey organizations the San Jose Sharks (the U.S.) and the IFK, Helsinki (Finland) managed their sports business over the seasons 2019–2020, 2020–2021, and 2021–2022 while the worldwide pandemic, so-called covid-19. The research was implemented to improve the understanding of the sports business, especially the hockey business,

over the first three covid-19 seasons by collecting data from two hockey organizations. This research provides an interpretation and experience of the Sharks and the IFK point of view of the pandemic. The author sees that data collection research results meet the research questions. Sharing and analyzing the Sharks and the IFK experience helps other sports organizations prepare and learn for the next potential worldwide crisis.

The theoretical framework references in this research were from different types of reliable online scientific articles, international academic publications, and e-books from the JAMK online library called Janet Finna but also books from Turku AMK library and different websites and online newspaper articles.

It took a while to plan and outline the theoretical framework to match it to the research questions and research problem. After the interviews were implemented, the author modified the theoretical framework to match better to the collected data. However, after that, the research process was smooth and more precise after the semi-structured interviews. The reference sources of the covid-19 increased during the process, which helped the author collect the reference list. The aim of trying to get the third organization to do the research from Sweden took longer than the author expected. After looking for three to four months and having various network connections to get the data collecting interviews from hockey organizations in Sweden, the author decided to implement the study without a third organization. However, the process of data collecting with the Sharks and the IFK was successful, easy, and carefully executed.

Communication with the supervisor was smooth, and she understood that the author lived during the process in the U.S. and -a 10-hour time difference from Finland, so meetings were on late evenings in Finnish time. Planning the interview schedules between the author and the interviewees was quick, and the occasions found out almost immediately.

The author worked in pro hockey organizations before and during the world pandemic, so she had knowledge and background on the topic. Because of her own history, she got the idea to research how other organizations managed the time during the covid-19. At that time, there was not much academic literature concerning covid-19 kind of crisis. However, after three and a half years, more and more academic literature about the topic has been established.

## 5.2 Reliability, Validity, and Ethics of the Research

### Reliability

Reliability measures which research findings would be the same if the research were completed on different dates or with varying subjects. Similar questions are likely to gain different results in different locations, even within the same country or region, because of the varying social and physical environment, which means that the sports researcher must be cautious when making general, theoretical statements based on empirical research. Therefore, sports researchers must be cautious when making general and theoretical statements based on empirical research. (Veal & Darcy, 2014)

Reliability in interviewing indicates how consistently a technique measures the concepts it is supposed to be measured and enables other researchers to repeat the study and achieve similar findings. (Skinner et al., 2015) The research problem of this thesis "to find out how two different ice-hockey organizations in two different countries have managed their sports business during the seasons 2019–2020, 2020–2021, and 2021–2022" is defined clearly, and also the background to collect data for the research is defined clearly. The theoretical framework supports the research problem. The author sent the same question framework in advance for both of the interviewed CEOs so they had the same knowledge about the upcoming interview and the same time to prepare for the interviews. Both interviewed worked before, during, and after the "main" covid-19 seasons; however, they also had a history and knowledge of running the hockey business on "normal time", so they were reliable to be interviewed. The original plan of the research was to include a third hockey organization from Sweden. However, after a couple of months of effort to reach the organization, it was a tough decision to continue the study with two organizations instead of three.

The process of both interviews and the process of analyzing the collected data from those were similar, except that Becher's interview was face-to-face at his office in San Jose, and Lindström's interview was operated through Google Meets. Different scientific articles, newspaper headlines, and photos from the internet were used to support the analysis with interview transcripts and the governmental and state instructions timelines in analyzing this thesis. The interview recordings were listened to multiple times by the author, and she acquired a clear vision from the collected

data research. After that, she referred the recordings from her iPhone into word-document word by word, as the answers were given in the recordings. She sorted out and coded the answers under the themes that she had sent previously to the interviewed persons so that they could prepare for the interview. After referring to both of the interviews in the Word document, the author shared the themes in five different colors, and with those colors, she coded the interviews in the Word document. The colored themes were business, leadership and communication, digi and innovation, finance, fans, and other stakeholders. After coding and transferring the collected data from the iPhone recordings to the word-text-document and from the Word document to an Excel file, the author had an excellent tool to analyze and compare the collected data from the Sharks and the IFK. Becher's and Lindström's interview data collection was separated from each other's in the Excel file but with the same style.

Both interviewees had different mother languages, whereas Becher's mother language was English and Lindström's Finnish. The interview with Becher was in English, and the interview with Lindström was in Finnish. The author translated Lindström's interview from Finnish to English, and translating from Finnish to English was an enormous task and took much more time than the author expected. Coding and referring to Becher's interview was more accessible where it was performed in English; however, it would be peculiar to have an interview with Lindström in English since both parties were Finnish-speaking. Having the interview with Lindström in Finnish was a valuable choice to keep the flow during the interview.

### **Validity**

Validity measures the presented information in the research that genuinely reflects the phenomena that the researcher claims it reflects. (Veal & Darcy, 2014) The collected data answers for the research questions "How did the covid-19 impact the hockey business operations in the seasons 2019–2020, 2020–2021, and 2021–2022?" and "What kind of economic and social impacts covid-19 have had?". The research questions are relevant to gain valid data collection, and the collected data answers for the research questions. Skinner et al., (2015) report that validity in interviewing refers to the formation of suitable operational constructs and ideas. In this research, interviewed persons are also relevant and chosen carefully. However, both worked before, during and after "main" covid-19 seasons in the hockey organizations in the collected data is researched.

## **Ethics**

The researcher is vulnerable to the interpretations and subjective insight of the source if one is seeking to generate objective or comparable data, which is the principal disadvantage of semi-structured interviews. (Skinner et al., 2015) For academic research, the questions must be accurate and fair. It is essential to consider whom the researcher is asking for information and how they understand the questions. (Greener, 2008)

The author was honest and neutral in analyzing and reporting the collected data to get relevant results. The ethical principles of JAMK University of Applied Sciences have been implemented in the study. The interviews were voluntary, and the author asked both organizations' written permission to use the organizations' and participants' names to record the interviews. The participants of the data collection research could ask any questions from the author concerning the data collection at any time. The author analyzed both research organizations neutrally. The author did not approach the hockey organization where she worked during covid-19 in Finland for ethical reasons.

### **5.3 Recommendations for the future**

On May 5, 2023, The World Health Organization stated that covid-19 is no longer a public health emergency of international concern. Due to that, covid-19 is established as an ongoing health issue. (WHO, 2023) Nevertheless, covid-19 is not a public health emergency pandemic in the summer of 2023. Additionally, in the future, it would be interesting to do the research again and collect the data about covid-19 long-term impacts on the sports business and compare the data to this research to see the overall point of view of the long-term impacts. There is enormous potential to collect data from many different countries, not only U.S. and Finland, but also Sweden, Germany, and Canada, to give some examples. Covid-19 will be remembered historically, so this collected data will be part of it and a potential topic for research in the future.



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