

COURSE SPECIFICATION DOCUMENT

Academic School/Department:	Richmond Business School
Programme:	Master of Arts Degree in International Sports Business
FHEQ Level:	7
Course Title:	Sport Economics and Finance
Course Code:	SPT 7105
Student Engagement Hours:	200
Lectures:	39
Seminar / Tutorials:	6
Independent / Guided Learning:	155
Credits:	20 UK CATS credits 10 ECTS credits 4 US credits

Course Description:

This course is a core requirement and introduces students to the key concepts of Sport Economics and Finance. It will investigate the mechanisms by which contemporary sport managers can financially sustain and operate their clubs, organisations or businesses. It will further extend the student's understanding of sport management principles by application of economic issues to the sport management domain.

Prerequisites: MA International Sports business students only

Aims and Objectives:

Demonstrate in-depth practical and theoretical knowledge and skills related to the significance of fiscal implications of decisions in a sports management setting.
Demonstrate analytical skills in relation to analysing and interpreting financial information, and apply accounting principles to decision making processes in international sports business organisations.

Programme Outcomes:

A1, A2, A3, A5
B1, B2, B3,
C1, C3, C3, C4, C5

D1, D4, D5

A detailed list of the programme outcomes are found in the Programme Specification. This is found at: <https://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

By the end of this course, successful students should be able to:

Knowledge and Understanding

- Understand in detail how financial decisions, such as capital structure and investment, are made, through learning the basic techniques of financial valuation used in the sports business environment and the theory which underlies these techniques.
- Apply concepts in finance including the time value of money, project analysis, portfolio theory, asset pricing, and the risk-return trade off.
- Analyse, plan and make decisions in relation to financial material.

Cognitive skills

- Develop numeracy and quantitative skills, including data analysis, interpretation and extrapolation.

Subject specific, practical and professional skills

- Apply accounting, financial and other analytical concepts to be able to assess the financial health and performance of a sports business organisation.

General/transferrable skills

- Develop analytical skills and communicate their findings effectively to others.

Indicative Content:

- Review of accounting statements; purpose, format, principles
- Financial analysis; Ratio analysis
- A Globalising sports economy
- Foreign exchange rates
- Managing Foreign Exchange Risk
- The economic determinants and impact of sports activities
- Financial forecasting
- Globalisation of the labour market for sport
- Money inflows and sport dysfunctions
- Capital budgeting process
- Time value of money
- Valuations and rates of return, bonds
- Cost of capital
- Decision making and risk
- Long term financing
- Capital markets, long term debt & leasing
- Common and preferred stock
- The economic theory of professional sports teams
- Financial fair play and the impact on organisational finance.

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

The course will be taught through lectures, seminars, tutorials, workshops, and practical sessions.

Bibliography:**Required texts**

Brown, M.T., Rascher, D.A., Nagel, M.S., and McEvoy, C.D. (2015). *Financial management in the sport industry*. Holcomb Hathaway Publishers, Inc.

Fried., G., Shapiro S. and DeSchrive , T. (2008) *Sport Finance*-2nd Edition. Human Kinetics. ISBN-13: 9780736067706

Hirt, Block, Danielsen (2011), *Corporate Finance Foundations*, Global Edition, McGraw Hill, ISBN: 978-0-07-122064-4

Wilson, R. 2011 *Managing Sports Finance*, Routledge

Indicative Text(s):

Hillier, Ross, Westerfield, Jaffe, Jordan (2013), *Corporate Finance: Second European Edition*, McGraw Hill, ISBN: 978-007713914-8

Journals

Journal of Sports Economics

European Journal of Finance & Accounting.

Journal of Corporate Finance.

Journal of Applied Corporate Finance

Quarterly Journal of Finance and Accounting.

The Journal of Finance.

Web Sites

[International Journal of Sport Finance](#)

[The Sports Economist](#)

[Sport Law](#)

[SportBiz](#)

[The Wages of Wins](#)

[Maverick](#)
[Freakonomics](#)
[Hawkonomics](#)

Please Note: The core and the reference texts will be reviewed at the time of designing the semester syllabus

Change Log for this CSD:

Nature of Change	Date Approved & Approval Body	Change Actioned by Academic Registry
Annual update	June 2023	