



The Gender Divide That Fails Football's Bottom Line: The Commercial Case for Gender Equality

Tuesday 8 March 2022

EDI should form a strong pillar of good corporate governance. It should be seen as a central part of any organisation's business plan and not an 'add on'

Fan Led Review of Football Governance (November 2021)

FOREWORD

Gender diversity in football is often seen as an add-on, a burden, a cost.

But today is International Women's Day. And we at Fair Game decided to celebrate the benefits of gender diversity in football.

Fair Game's values are those of sustainability, integrity, and community. 51% of communities are made up of women. Financial sustainability depends on engaging with ALL current and future fans. And integrity comes from actions, not words.

And so we are launching this report.

Football becoming more gender-inclusive is not just morally and socially right – it is also commercially beneficial.

Niall Couper

Director of Fair Game

FAIR GAME

Who We Are

Fair Game is a group of 34 value-driven clubs, backed by over 40 world-renowned experts and supported by politicians, looking to change our national game for the better.

Our Vision

Fair Game wants a sport where every fan can put their shirt on in the morning proud in what it stands for, safe in the knowledge that the traditions and heritage of their club will always be there.

Our Mission

We are led by clubs, supported by experts and backed by politicians.

We believe in sustainability, integrity and community.

We wish to see football governed with fairness, openness and transparency at its core; honouring the mantra that the game can be a force for good and putting clubs at the heart of the communities they serve.



EXECUTIVE SUMMARY

Boards

Diversity on Boards is linked with higher financial performance. Representation of women in football Boards in Steps 1-4 are between 4.2% and 11.3%, depending on league. Two thirds of clubs in Steps 1-4 have all-male Boards.

Broadcasting and visibility

Visibility increases engagement. Of the top 10 football podcasts with guests or changing hosts, only 11% of participants were female.

Fans

Tackling gender discrimination has substantial potential to increase the numbers of women fans at matches. But there is a need to create safe, welcoming, and inclusive spaces across all areas of football.

Communication

Communicating with fans and others interested in football clubs is key to ensuring fan engagement. Reputational costs of getting it wrong can be high.

Women's football

Women's football has seen huge revenue, broadcasting and fan growth in recent years. There is a growing appetite for watching women's sport and with it, commercial possibilities.

Participation and Talent Development

Professionalisation of women's football and modernising women's development programmes is in line with FIFA's goal of having 60 million players by 2026. This brings strategic investment opportunities.

Marketing and Sponsorship

The number of women's sport sponsorship deals have grown by 47% from 2013 to 2017. Sponsors are now more willing to both engage with clubs that show similar values but also withdraw their sponsorship if partner clubs fall short of them.

Community and merchandise

The grassroots community is more likely to be involved in sport if they support teams that are relevant to them and are also more likely to watch football if they play it. But relevant merchandise needs to exist.



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INTRODUCTION

Diversity is what makes up the population at large. And the population at large is where staff and fans come from. Yet while roughly 51% of the UK population is female¹, that is not the state of play in football clubs.

Gender diversity is rarely considered in conjunction with financial sustainability – the calls for improving diversity are almost always linked to the idea of morality². Yet there is lots of evidence that diversity and financial success are interlinked. The more diversity, the greater the financial success of an organisation³, the better the ability of the organisation to bounce back from the effects of the pandemic⁴, and the more likely it is to assess the needs and wants of the communities it serves.

Football is consistently facing financial challenges, from mass financial losses across the pyramid⁵ to problems bouncing back from economic recessions⁶.

Financial sustainability relies on income and good decision-making. Income relies on fans. Good decision-making comes of good corporate governance. And both audience and talent comes in more than one gender. While men make up 49% of the population⁷, that is not representative of what we see when looking at football Boards, fan representatives, and/or senior club staff, where men make up the majority if not all positions.

This report considers some of the areas where gender diversity can help football improve itself financially. It looks at where football can learn from other industries and where it can learn from those inside the game.

¹ <https://www.ethnicity-facts-figures.service.gov.uk/uk-population-by-ethnicity/demographics/male-and-female-populations/latest>

² Clarkson, B. and Philippou, C. (2022) "Gender diversity and financial sustainability in professional football: A competitive strategy and proposed interdisciplinary research agenda" Working Paper.

³ Valls Martínez, M. del C., & Cruz Rambaud, S. (2019). Women on corporate boards and firm's financial performance. *Women's Studies International Forum*, 76.

⁴ Mahmoud Elmarzouky, Khaldoun Albitar, & Khaled Hussainey. (2021). Covid-19 and performance disclosure: does governance matter? *International Journal of Accounting & Information Management*, 29(5), 776–792.

⁵ Maguire, K. (2021) *The Price of Football*. Agenda Publishing.

⁶ Cox, A. & Philippou, C. (2022 - in press) *Measuring the resilience of English Premier League clubs to economic recessions*. *Soccer & Society*

⁷ <https://www.ethnicity-facts-figures.service.gov.uk/uk-population-by-ethnicity/demographics/male-and-female-populations/latest>

BOARDS

Football is lagging behind other successful industries when it comes to Board diversity. On gender diversity, while the UK ranks second internationally for women's representation on boards at FTSE 100 level with 39.1%⁸, the equivalent representation in football Boards at the Premier League was 11.1%⁹. League 2 shows the highest female representation on Boards in the 2021/22 season with 11.3%.

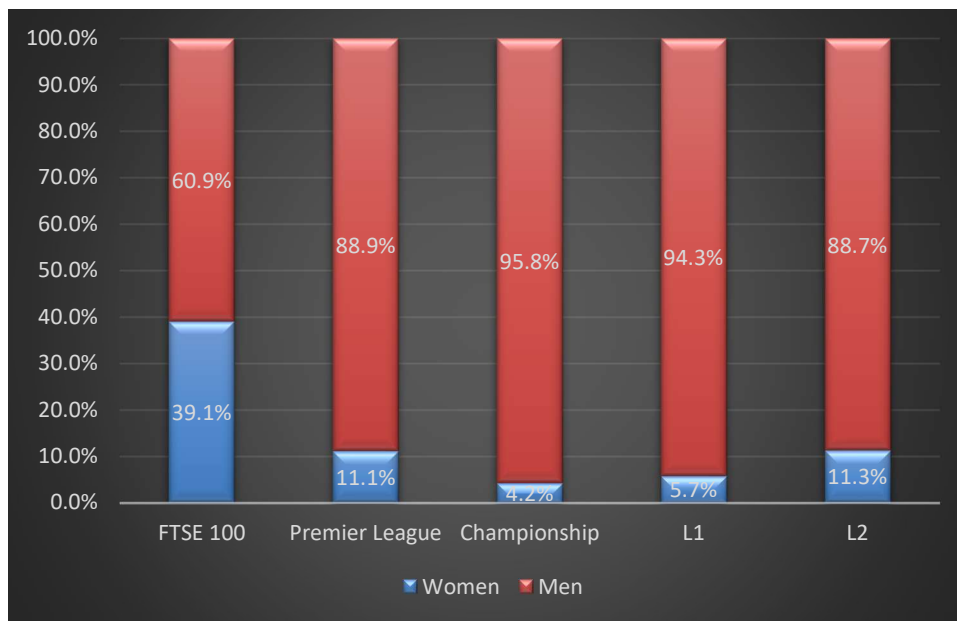


Figure 1: Proportion of women on Boards

Board diversity is a key factor in good decision-making and financial success of organisations¹⁰. Gender diversity on Boards is linked to better financial performance¹¹ and to increasing an organisation's value across multiple countries¹².

Gender diversity on Boards also improves corporate governance and risk management¹³, decision-making¹⁴, and workplace culture¹⁵. These are all key ingredients for financial sustainability.

But it is not just value and indirect effects that lead to better financial performance across

⁸ <https://www.gov.uk/government/news/sea-change-in-uk-boardrooms-as-women-make-up-nearly-40-of-ftse-100-top-table-roles>

⁹ Information based on Companies House registered officers.

¹⁰ Terjesen, S., Sealy, R., & Singh, V. (2009). Women Directors on Corporate Boards: A Review and Research Agenda. *Corporate Governance: An International Review*, 17(3), 320–337.

¹¹ Valls Martínez, M. del C., & Cruz Rambaud, S. (2019). Women on corporate boards and firm's financial performance. *Women's Studies International Forum*, 76.

¹² Carter, D. A., Simkins, B. J., & Simpson, W. G. (2003). Corporate Governance, Board Diversity, and Firm Value. *Financial Review*, 38(1), 33–53; Mia, M. A., Dalla Pellegrina, L., & Wong, W.-Y. Female participation and financial performance of microfinance institutions: Evidence from transition economies. *Development Policy Review*

¹³ Chen, S., Ni, X., & Tong, J. Y. (2016). Gender Diversity in the Boardroom and Risk Management: A Case of R&D Investment. *Journal of Business Ethics*, 136 (3), 599-621.

¹⁴ Huang, J., & Kisgen, D. J. (2013). Gender and corporate finance: Are male executives overconfident relative to female executives? *Journal of Financial Economics*, 108 (3), 822-839.

¹⁵ Strittmatter, A.-M., & Skirstad, B. (2017, 2017/01/01). Managing football organizations: a man's world? Comparing women in decision-making positions in Germany and Norway and their international influence: a contextual approach, Great Britain.

industries. There is evidence that gender diversity decreases the financial problems in sport clubs¹⁶, as well as how these problems are viewed (and therefore dealt with) during decision-making¹⁷. In short, more gender diversity leads to better decision-making and financial performance.

Boards are most successful when their decision-making is based on an understanding of the community they serve¹⁸. The football community is diverse and therefore all-male Boards are not representative of their fan-base. Yet, at the time of writing, two thirds of clubs in Steps 1-4 had all-male Boards, with 40% of Premier League clubs and 83% of the EFL Championship clubs having all-male Boards¹⁹.

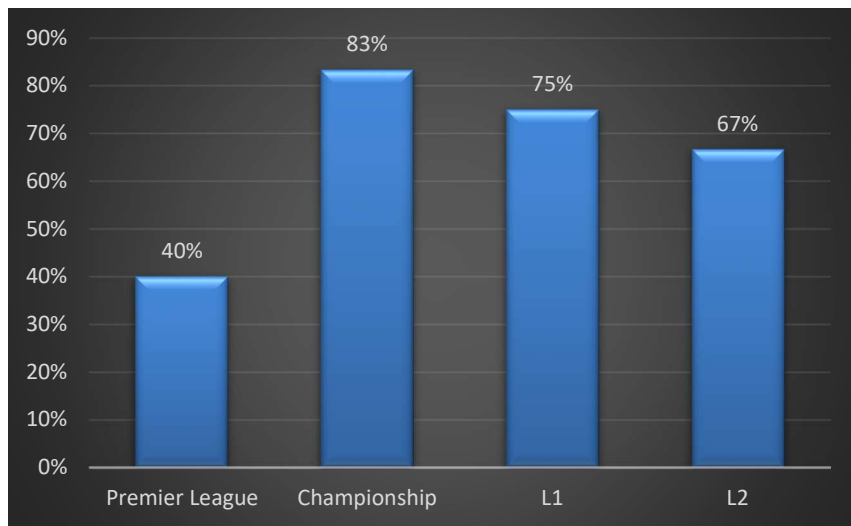


Figure 2: All male Boards per League

But it is not just Boards. Football leadership roles over the last 30 years have also seen similar issues – not only have 8% of Board members been female over this period, but women in leadership roles have often been limited to a select few roles within clubs²⁰. This again impacts the diversity of decision-making, as relative power of those on the Board matters²¹.

To increase gender diversity on Boards, some industries have introduced charters, such as the Women in Finance Charter which was launched by the Treasury in 2016. Introducing quotas has also been shown to increase female participation in senior roles²², although recommendations and integration into club governance are key to achieving inclusion and the financial benefits that come with it²³. Clubs can make visible commitments to gender diversity, set targets, publish their statistics and monitor their progress. They can also reform their policies, governance manuals, processes and hiring methods, look for expertise rather than just prior Board experience, and ensure more opportunities for women at levels below the Board so that there isn't a pipeline problem in the long run. Some of these changes would likely be needed at a league level.

¹⁶ Wicker, P., Feiler, S., & Breuer, C. (2020). Board gender diversity, critical masses, and organizational problems of non-profit sport clubs. *European Sport Management Quarterly*, 1-21

¹⁷ Wicker, P. & Breuer, C. (2013). Understanding the Importance of Organizational Resources to Explain Organizational Problems: Evidence from Nonprofit Sport Clubs in Germany. *Voluntas: International Journal of Voluntary and Nonprofit Organizations*, 24(2), 461–484.

¹⁸ Chappelet, J.-L., & Mrkonjic, M. (2013). Basic Indicators for Better Governance in International Sport (BIBGIS): An assessment tool for international sport governing bodies. IDHEAP Working Paper. Lausanne.

¹⁹ Information based on Companies House registered officers.

²⁰ Bryan, A., Pope, S., & Rankin-Wright, A. J. (in press). On the Periphery: Examining Women's Exclusion from Core Leadership Roles in the "Extremely Gendered" Organization of Men's Club Football in England. *Gender & Society*.

²¹ Charness, G., & Gneezy, U. (2012). Strong Evidence for Gender Differences in Risk Taking. *Journal of Economic Behavior and Organization*, 83(1), 50–58;

Konrad, A. M., Kramer, V., & Erkut, S. (2008). Critical Mass: The Impact of Three or More Women on Corporate Boards. *Organizational Dynamics*, 37(2), 145-164.

²² Latura, A. S., & Weeks, A. C. (2021). Corporate Board Quotas and Gender Equality Policies in the Workplace.

²³ Yang, P., Riepe, J., Moser, K., Pull, K., & Terjesen, S. (2019). Women directors, firm performance, and firm risk: A causal perspective. *The Leadership Quarterly*, 30(5);

McKinsey & Company (2020) Diversity wins: How inclusion matters.

BROADCASTING AND VISIBILITY

While clubs cannot directly influence broadcasting, it is important to consider the impact of visibility on fan engagement and attendance as these both affect club revenues.

Visibility of women in roles within clubs – leadership, coaching, and other – is important to encourage other women to engage with the clubs, as fans, commercial partners, or potential staff. For example, research from the Women’s Sport Trust showed that exposure was a key reason for watching women’s sport for more than 80% of fans²⁴. So seeing or listening to women encourages more women to engage with football clubs, increasing both fan base and the potential employee pool.

But listening to most football podcasts, there are very rarely any women guests. Of the top 10 football podcasts in February 2022 with guests or changing hosts²⁵, 11% of guests were female.

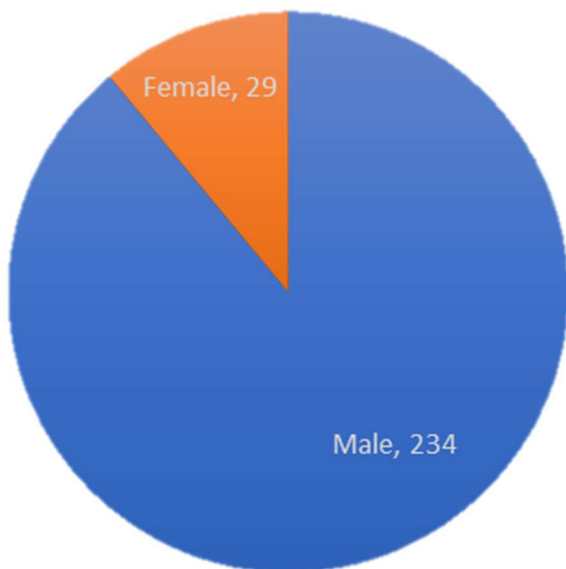


Figure 3: Top 10 football podcast guests

Even before the Covid-19 pandemic caused widespread and large-scale shutouts at sport stadiums, fans were increasingly relying on the media to access sport.

Therefore, how journalists and broadcasters present sport has the ability to influence attitudes and views of billions watching live sport around the world. Visibility is even more important now given that people are showing an increased dependency on social media as a result of the pandemic²⁶.

In an example of challenging media institutions to do more, American Olympians decided to counter the lower levels of coverage, investment and exposure of women’s sport by setting up a media and commerce company designed to elevate women’s voices²⁷. While not suggesting clubs do this, it is important to consider how communications from clubs can be seen by other audiences.

Reporting of women’s sport has typically been low, often receiving as little as 2%²⁸ or 4%²⁹ of total global sports media coverage. The highest proportion of coverage of women’s sport was found in Romania, where coverage of tennis player Simona Halep drove coverage of women’s sport to a high of 14%³⁰.

The coverage doesn’t correspond to the interest in women’s sport in most countries. When women’s sport is afforded greater visibility via more suitable broadcasting hours and free-to-air

²⁴ <https://www.womenssporttrust.com/research-from-womens-sport-trust-reveals-2021-was-a-record-breaking-year-for-womens-sport/>

²⁵ Based on February 2022 rankings by Chartable. Figures are based on the latest 25 episodes for each podcast.

²⁶ Rogier, G., Zobel, S. B., & Velotti, P. (2021). COVID-19, loneliness and technological addiction: Longitudinal data. *Journal of Gambling Issues*, (47).

²⁷ <https://www.nytimes.com/2021/03/02/sports/womens-sports-coverage.html>

²⁸ *Women in Sport (2022) Sponsorship & Media* <https://www.womeninsport.org/about-us/sponsorship-media/>

²⁹ Aykroyd, L. (2021). Facing the Challenges of 2021: Women’s Sports Journalists Worldwide Speak Out. *Global Sport Matters*.

<https://globalsportmatters.com/business/2021/04/09/womens-sports-journalists-worldwide-speak-out-stereotypes-opportunities/>

³⁰ *Women in Sport (2022) Sponsorship & Media* <https://www.womeninsport.org/about-us/sponsorship-media/>

coverage, viewers tune in to watch. For instance, English cricket's new competition The Hundred saw 4.9 million new viewers. In the UK in 2021, a total viewership of 32.9 million watched women's sport³¹. During 2020-21, NWSL television viewing was up 493% while audience figures for the corresponding men's league fell³².

Women journalists are more likely to report on women's sport than their male counterparts³³. As women are generally under-represented in sport journalism roles, so is coverage. Visibility of men journalists outnumbers women by a ratio of over 43:1, being common for newspapers to have no stories by women sports reporters³⁴. In North America, as little as 10% of sports editors and 11.5% of sports reporters are women³⁵. Similarly, only one in five members of the Associated Press Sports Editors (APSE) are women, with the gender gap greatest amongst reporters, where 85.6% are men³⁶.

So what can clubs do? Putting forward some of the women in leadership positions when PR opportunities arise or promoting their women's teams can help change the landscape. This will, in the long-term, help clubs through higher engagement from women – and therefore more fans and larger potential employee pools to help clubs' revenue and access to better staff.



³¹https://www.thecricketer.com/Topics/womenscricket/the_hundred_helped_bring_4_9million_new_viewers_womens_cricket_2021_study_says.html

³²<https://sidlee.com/en/stories/2021/07/hashtag-sports-women-sponsorships>

³³ Parry, K. D., Richards, J., Batey, J., & Khan, A. (2021). *Walking the Walk: Gender-bland Sexism, the Fan Experience and Perceptions of Value in Professional Women's Cricket*. In A. Bowes & A. Culvin (Eds.), *The Professionalisation of Women's Sport* (pp. 211-227): Emerald Publishing Limited.

³⁴ Franks, S. and O'Neill, D. (2016). *Women reporting sport: Still a man's game?* *Journalism*, 17(4), 474-492.

³⁵ Bolvin, P. (2021). *43 Years After Melissa Ludtke, Female Sports Journalists Face the Same Treatment*. *Global Sport Matters*.

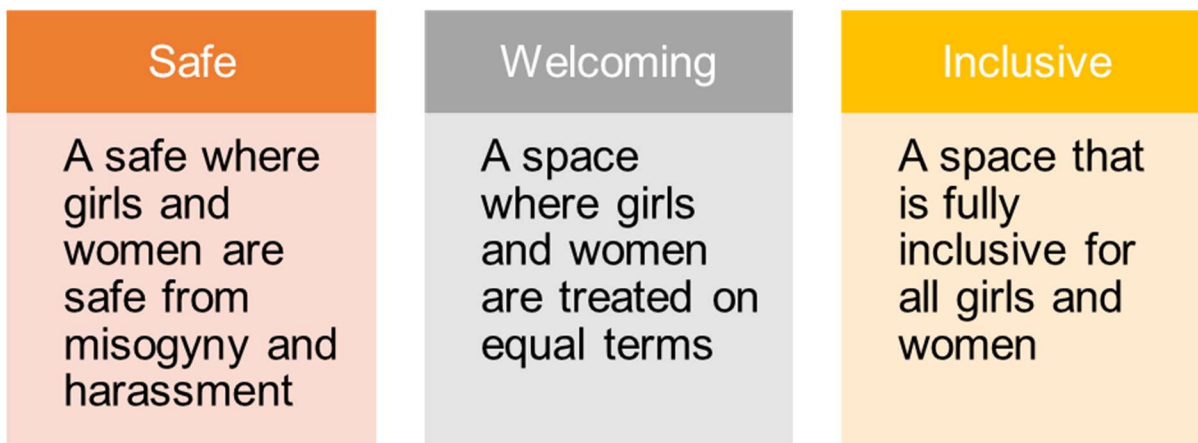
<https://globalsportmatters.com/culture/2021/03/12/43-years-after-melissa-ludtke-female-sports-journalists-face-the-same-treatment/>

³⁶ The Institute for Diversity and Ethics in Sport. (2021). *The 2021 Sports Media Racial & Gender Report Card: Associate Press Sports Editors*. https://43530132-36e9-4f52-811a-182c7a91933b.filesusr.com/ugd/138a69_e1e67c118b784f4caba00a4536699300.pdf.

FANS

Tackling gender discrimination has substantial potential to increase the numbers of women fans at matches. In doing so, this can help to fill stadia, increase club revenue, as well as create a more equal gender split at all levels of the sport. But ultimately, there is a need to create safe, welcoming, and inclusive spaces across all areas of football.

There is an opportunity to grow the game and match day attendances through inclusion. But all clubs at all levels of the sport have a responsibility to create a welcoming environment for girls' and women fans. There is a need to create an environment in football both within and beyond the stadium that is:



Women make up a substantial minority of fans of men's football. For example, women football fans are estimated to make up 26% of fans at Premier League matches and 30% of fans who follow or watch the Premier League on TV or online³⁷. In other countries, there are even higher numbers of women sports fans.

In Australia, women make up 40% of fans of men's Australian Football League matches³⁸. In the US, women make up just under half (47%) of the NFL fanbase³⁹, despite the disadvantage of having very few women's leagues and female grassroots players. Women fans also have spending power as consumers. For example, in the US, women make 80% of all sports clothing purchases⁴⁰.

This suggests that there is huge potential to further expand the fan base of women football fans, which would contribute to the financial sustainability of clubs. The lack of spaces that are safe, welcoming and inclusive for all supporters is likely to be a major contributing factor to the lower numbers of girls and women at men's football matches.

Women are routinely required to 'prove' their status as 'real' fans in ways that are simply not necessary for men. Therefore football is not viewed as a space for women who are 'easily offended'⁴¹. Misogyny among men football fans is common, with those expressing hostile, sexist or misogynistic attitudes the most dominant group on online message boards⁴².

³⁷ Premier League (2016) Premier League season review 2014/15 <http://review.premierleague.com/2014-15/the-fans/full-stadiums.html>;
Global Web Index (2019) 5 Things to Know about Premier League Fans <https://blog.globalwebindex.com/chart-of-the-week/premier-league-fans/#PLFANS>

³⁸ Toffoletti, K. (2017) *Women Sports Fans*. London: Routledge.

³⁹ <https://www.cnn.com/2020/02/01/women-nfl-fans-are-at-a-record-and-super-bowl-ads-finally-reflect-that.html>

⁴⁰ <https://futureof.org/sports-2015/fanbase-economics/>

⁴¹ Pope, S. (2017) *The Feminization of Sports Fandom*. London: Routledge;

Pope, S. (2022) *Female Sports Fandom in the North East*. Arts and Humanities Research Council funded project. Grant number AH/N004841/1.

⁴² Pope, S., Williams, J., & Cleland, J. (2022) 'Men's Football Fandom and the Performance of Progressive and Misogynistic Masculinities in a 'New Age' of UK Women's Sport. *Sociology*.

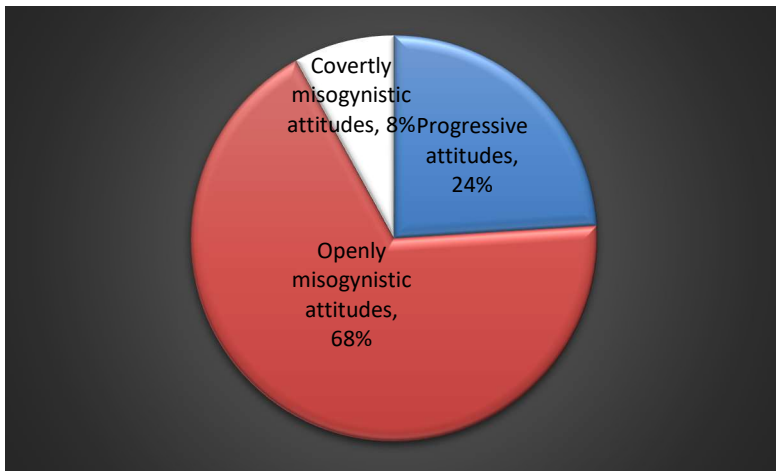


Figure 4: Male football fan attitudes¹

Sports stadia remain highly gendered in their design⁴³. Women don't like the lack of women's toilets and the poor condition of those that exist, with, for example, no sanitary bins, mirrors, hangers, or locks on doors.

Men and women fans may follow different fan 'careers' across their lives, with many women compelled to take 'fan breaks' as the result of motherhood⁴⁴. Men's football clubs usually discourage taking children to the stadium or ban young children from these spaces, making it impossible for some women to attend

matches for a number of years. Although many women do later return as fans when children are older, many are lost at the point that they stop attending matches. The introduction of childcare facilities could address some of this issue.

Football is also ill-equipped to deal with female fan issues. For example, a 2021 FSA survey revealed that nearly half (49%) of women fans of men's football did not believe that stewards at their club understood sexism and would be capable of dealing with a complaint about it⁴⁵. Similarly, a recent Scottish Football Survey showed that 25% of women had experienced sexist or misogynistic comments when attending matches, with nearly half (49%) being unsure how to report this abuse when such incidents occurred⁴⁶.



When sexism and misogyny do occur at men's football matches, women fans at all clubs need to be able to report this to clubs and authorities safely and be taken seriously. And there need to be consequences for those who engage in this behaviour.

Figure 5: Female Fan Installing Mirror and Toilet Hook at Football Stadium. Image from Pope (2022) AHRC Project: Female Sports Fandom in the North East

⁴³ Pope, S. (2017) *The Feminization of Sports Fandom*. London: Routledge;

⁴⁴ Pope, S. (2017) *The Feminization of Sports Fandom*. London: Routledge;

Pope, S. (2022) *Female Sports Fandom in the North East*. Arts and Humanities Research Council funded project. Grant number AH/N004841/1.

⁴⁵ <https://thefsa.org.uk/wp-content/uploads/2021/11/Women-at-the-Match-report.pdf>

⁴⁶ <https://scottishfsa.org/female-fan-survey-results/>

COMMUNICATION

Communicating with fans and others interested in football clubs is key to ensuring fan engagement. Different people react to communications differently⁴⁷, so it is important to bear the female fans and interested parties in mind in club messaging. This is because non-inclusive communications can have a long-term impact on the number of female fans and club income.

Reputational costs come in various forms. For example, accusations of misogyny or sexual harassment have been shown to decrease the value of the relevant organisations⁴⁸.

Direct financial losses also occur as a result of poor decision-making or communications. Raith Rovers saw the loss of their shirt sponsorship because of decision-making that didn't take the fans and wider community into consideration⁴⁹. Clyde saw their women's team quit and the local council threaten to not renew their lease over similar concerns⁵⁰. Manchester United suffered both reputational⁵¹ and financial damage (by replacing Greenwood shirts at no cost to fans)⁵² as a result of player conduct.

Due diligence can only go so far in mitigating costs to clubs from sponsors and fans. But ensuring that communications teams are inclusive in their outreach and engagement is minimal compared to the potential for growth in female fans.



⁴⁷ Ares, G., Vidal, L., Otterbring, T., Aschemann-Witzel, J., Curutchet, M. R., Giménez, A., & Bove, I. (2021). Communication Campaigns to Support the Use of Nutritional Warnings: Different Messages for Different People? *Health Education & Behavior*, 48(5), 584–594.

⁴⁸ Yassin Denis Bouzzine & Rainer Lueg (2022). The reputation costs of executive misconduct accusations: Evidence from the #MeToo movement, *Scandinavian Journal of Management*, 38, 1

⁴⁹ <https://www.theguardian.com/football/2022/feb/03/raith-rovers-david-goodwillie-will-not-play-for-club-after-outcry-u-turn>
<https://www.raithrovers.net/52477/chairman-update-david-goodwillie.htm>

⁵⁰ <https://www.theguardian.com/football/2022/mar/03/clyde-womens-team-quit-club-over-signing-of-david-goodwillie#:~:text=Clyde's%20women's%20team%20have%20dramatically,showed%20no%20sign%20of%20abating>

⁵¹ <https://theathletic.com/3101510/2022/01/31/manchester-uniteds-handling-of-greenwood-arrest-is-a-reminder-that-football-doesnt-care-about-women/?source=user-shared-article>

⁵² https://www.espn.co.uk/football/manchester-united-engman_utm/story/4585511/manchester-united-offer-to-replace-greenwood-shirts-amid-ongoing-police-investigation

<https://twitter.com/annaafrazier/status/1489301351947460622>

WOMEN'S FOOTBALL

Due diligence can only go so far in mitigating costs to clubs from sponsors and fans. But ensuring that communications teams are inclusive in their outreach and engagement is minimal compared to the potential for growth in female fans.

Women's football has seen huge growth in recent years, and there is a growing appetite for watching women's sport⁵³. The largest domestic TV rights deal for women's association football was struck in 2021 when the BBC and Sky Sports agreed to pay £7 million per year to broadcast the WSL, with up to 66 matches broadcast and approximately £120,000 per match in rights revenue.

This 'new age' of women's football presents football leagues and clubs with an opportunity to diversify revenue streams and capitalise on largely untapped women's football broadcasting and sponsorship opportunities⁵⁴. For instance, leagues that negotiate broadcasting rights for the women's game exclusively generate, on average, USD 0.7m more than leagues that do not⁵⁵. There is a rapidly growing public appetite for women's football with domestic viewership figures of up to 800,000 per match. As a newly professionalised game with a rising fan base, elite women's football has the potential to align more closely with fan values than the excesses seen in some men's leagues⁵⁶.

Stadium audiences in women's football are heavily influenced by reputation (as well as quality of the away team and match uncertainty)⁵⁷. Yet gate numbers are steadily rising with key fixtures (e.g. FA Cup and Champions League finals) breaking records year on year.

Fans that attend women's football matches report a lower proportion of sexist behaviour or unwanted physical attention in comparison to men's football⁵⁸. Some women become fans of women's football because of its inclusivity. This is perceived as a much safer environment that is welcoming to women, children and queer fans in contrast to men's football fan cultures⁵⁹.

Therefore having an elite women's football team may help football clubs to broaden their fanbase and receive additional revenue from fans who prefer the women's football culture.

Financial sustainability as the women's game economically grows requires careful consideration. The WSL, for example, has been restructured multiple times since its inception in 2011, most recently becoming fully professionalised in 2018.

Since 2011, elite women's football club revenue has increased 731% and in the WSL, there is an emergent group of dominant clubs on and off the pitch which may threaten long-term sporting integrity⁶⁰.

⁵³ <https://www.bbc.co.uk/sport/football/60265946>

⁵⁴ Clarkson, B. G., Culvin, A., Pope, S., & Parry, K. D. (2020). Covid-19: Reflections on threat and uncertainty for the future of elite women's football in England. *Managing Sport and Leisure*, 1-12.

⁵⁵ FIFA. (2021). *FIFA Benchmarking Report, Women's Football*. <https://www.fifa.com/womens-football/media-releases/fifa-publishes-first-ever-comprehensive-analysis-of-the-elite-women-s-football-1>

⁵⁶ Williams, J., Pope, S., & Cleland, J. (2021). 'Genuinely in love with the game': football fan experiences and perceptions of women's football in England. *Sport in Society*, 1-17.

⁵⁷ Valenti, M., Scelles, N., & Morrow, S. (2020). The determinants of stadium attendance in elite women's football: Evidence from the UEFA Women's Champions League. *Sport Management Review*, 23(3), 509-520.

⁵⁸ <https://thefsa.org.uk/wp-content/uploads/2021/11/Women-at-the-Match-report.pdf>

⁵⁹ Allison, R. & Pope, S. (2021) 'Becoming Fans: Socialization and Motivations of Fans of the England and U.S. Women's National Football Teams'. *Sociology of Sport Journal*.

⁶⁰ Clarkson, B, Plumley, D., Philippou, C., Wilson, R., & Webb, T. (2022) "Money troubles and problems ahead? The financial health of professional women's football clubs in England" Working Paper.

In addition, there are ongoing issues regarding gender diversity in the game⁶¹ and in governance and regulation. Improved labour standards and work conditions are necessary⁶². However, the sport still holds considerable growth potential and promoting financial sustainability and increased sporting competition is vital to assist the sport to capitalise further on the positive gains it has made in recent years.

Women's sports leagues can be profitable when there are lucrative television deals, effective sponsorship agreements, consistent attendance numbers, and diverse ownership groups⁶³.



⁶¹ Clarkson, B. G., Cox, E., & Thelwell, R. C. (2019). Negotiating gender in the English football workplace: Composite vignettes of women head coaches' experiences. *Women in Sport and Physical Activity Journal*, 27(2), 73-84.

⁶² FIFPro. (2020). *Raising Our Game Report*.

⁶³ McArdle, D. H. (2016). *Women's Professional Sports: A Case Study on Practices that Could Increase Their Profitability*.

PARTICIPATION & TALENT DEVELOPMENT

Accelerating growth of women's football requires participation and developing talent from a young age. This will then increase competitiveness and long-term development of the game, which is why the FA has identified producing and attracting world-class talent as one of its three strategic objectives⁶⁴.

FIFA also considers it important. It has identified professionalisation of women's football and modernising women's development programmes as part of its 11 goals in its vision document⁶⁵.

The same is highlighted in FIFA's women's football strategy, where one of its three key objectives is participation⁶⁶. FIFA has a stated goal of having 60 million players by 2026 and driving participation is also one of the top priorities in UEFA's women's football strategy⁶⁷.

As part of their strategy documents, FIFA and UEFA have advocated for development programmes tailored towards the needs of women, elite academies focussed on women, support staff development, and expanding the footprint of youth leagues and football in schools. The overall objective is improving the access to the game for girls.

The FA's specific strategic goals include the following by 2024⁶⁸:

- Improved standards of coaching, managing and refereeing in the women's game;
- Female head coaches/ managers occupying at least half the positions;
- All clubs having a long-term playing philosophy for performance and player development;
- Improved quality and diversity of players coming through the player pathway; and
- English women's leagues being the most competitive in the world.

In order to achieve these goals, the FA is seeking to focus on:

- Supporting the welfare and wellbeing of players;
- Developing world-leading research and insight on elite performance;
- Attracting, recruiting, developing and supporting high-performance coaches and multi-disciplinary teams, with a consistent focus on diversity;
- Optimising and diversifying the youth player pathway;
- Creating a world-leading environment within clubs that optimises performance and development; and
- Introducing homegrown rules, player protection and compensation to incentivise youth investment.

The average national team ranking is 13 when the domestic league clubs have girls' youth structure at 80% or more clubs. In other cases, the average ranking is 28. In 65% of leagues

⁶⁴ The FA (2021) Women's Professional Game Strategy 2021-24, p15 <https://www.sportsthinktank.com/uploads/womens-pro-game-strategy-21-24.pdf>

⁶⁵ FIFA (2020) Making Football Truly Global: The Vision 2020-2023, p.22

<https://digitalhub.fifa.com/m/a08ad6a73aa4d41b/original/z25oyskjgrxru7iym-pdf.pdf>

⁶⁶ FIFA (2018) Women's Football Strategy <https://www.fifa.com/womens-football/strategy>

⁶⁷ UEFA (2019) #TimeForAction: Women's Football Strategy 2019-24, p.22

https://www.uefa.com/MultimediaFiles/Download/uefaorg/Womensfootball/02/60/51/38/2605138_DOWNLOAD.pdf

⁶⁸ The FA (2021) Women's Professional Game Strategy 2021-24, p.15-17 <https://www.sportsthinktank.com/uploads/womens-pro-game-strategy-21-24.pdf>

surveyed, teams with the highest qualified coaches outperformed other teams, underlining the importance of coach education and development in the women's game. Similarly, 50% of teams with access to a set standard of higher number and quality facilities were league champions in the last five years, compared with only 23% for all other clubs⁶⁹.

This focus on increasing participation and player development presents a very attractive commercial opportunity. In order to achieve the FA's objectives, significant investment will be needed in early career scouting, training, development and administration. The neurological, psychological, physiological and financial needs of the players will need to be taken care of. Collaborations will need to be built with education institutions, and pathways from grassroots to age specific categories will need to be strengthened⁷⁰.

Women's football has long faced the issue of lack of competitive games and irregular scheduling of matches. These have been major impediments to the creation of a full professional structure for women⁷¹. The problem is magnified at the youth stages. There is significant space for new, innovative and attractive elite competitions which can ensure a regular schedule for different age groups. The development of new income models for competitions represent wise investments for the future⁷².

There is currently a lucrative opportunity for investors to be a part of the process. An investment in grassroots, academies, coach training, infrastructure development will increase the competitiveness of domestic leagues as well as the national team which will lead to dynamic and exciting football. The entire pie and commercial value of women's football will then increase. Commercial investors have a chance to benefit from the increasing participation by getting a direct return on investment in academies and supporting infrastructure as well as long-term indirect returns from a larger overall market.

If women's football is viewed as a commercial product, the players are the assets which determine its real value. Players are the heart of the entire ecosystem of women's football. A focus on players, their development and their wellbeing is imperative to realise the true potential of the sport.

Strategic investment tailored towards the challenges and needs of the women's game⁷³, focussing on multi-tier, multi-age group, comprehensive, inclusive and year-round engagement would be meaningful for the players and create value for fans, sponsors, investors, broadcasters and other stakeholders. It would help achieve FA's vision of creating the most competitive, watched, attended, followed professional leagues.

⁶⁹ FIFA (2021) *Setting the Pace, FIFA Benchmarking Report – Women's Football*, p.8-11 <https://digitalhub.fifa.com/m/3ba9d61ede0a9ee4/original/dzm2o61buenfox51qjot-pdf.pdf>.

⁷⁰ FIFA (2021) *Increasing Global Competitiveness: An analysis of the talent development ecosystem* <https://www.insidethegames.biz/media/file/205349/FIFA+Increasing+Global+Competitiveness.pdf>.

⁷¹ FIFPRO (2022) *Player Workload Monitoring: Annual Workload Report-Women's football* <https://fifpro.org/media/reufmwpu/2021-fifpro-pwm-womens-annual-report-eng.pdf>.

⁷² FIFPRO (2020) *Raising our Game: Women's Football Report*, p.10-13 https://www.fifpro.org/media/vd1pbtbj/fifpro-womens-report_eng-lowres.pdf.

⁷³ Football Federation Australia (2017) *Women's Football Development Guide* <https://www.footballaustralia.com.au/sites/ffa/files/2017-10/Women's%20Football%20Development%20Guide.pdf>.

MARKETING & SPONSORSHIP

As highlighted throughout this report, taking account of women in decision-making on various aspects of club business can be beneficial.

Resources and finances are often redirected away from women's professional sports towards men's sports on the basis of a presumed lack of interest in women's sport, often a result of marketing and historical biases⁷⁴. This also applies to other aspects of club marketing, regardless of whether the club has a women's team.

Men dominate the realm of sport sponsorship. Between 2011 and 2013, women's sport accounted for only 0.4% of total sport sponsorship⁷⁵. In Forbes' annual lists of best-paid athletes, where income is often a result of commercial deals, men vastly outnumber women, with only two women making the top 50 in the most recent edition⁷⁶. In 2020, less than US\$1 billion of the total US\$57 billion (approximately 2%) spent on sports sponsorship was on women's sport⁷⁷.

On a positive note, the number of women's sport sponsorship deals increased by 47% from 2013 to 2017⁷⁸. Organisations sponsoring women's sport are becoming increasingly high-profile with companies such as Adidas, Visa and O2 signing sponsorship deals. Sponsorship is an important source of income for women's football clubs, with clubs generating the highest revenue raising over half of it through sponsorship⁷⁹.

Football clubs achieved a higher total revenue and sponsorship revenue on average when they negotiated some of their sponsorship contracts for the women's team only⁸⁰. 72% of clubs surveyed by FIFA did this.

Fans of women's sport are also 25% more likely to purchase sponsor products than men's sport fans with brand recall twice as high⁸¹.

Another reason for the growth in sponsorship is that women's sport is, thus far, largely free from scandals and stories of corruption and avarice that blight men's sport. For example, elite women's football in England has been promoted by the FA as the more wholesome and morally superior version of the sport⁸² and so it will have increasing appeal to sponsors.

⁷⁴ Parry, K. D., Richards, J., Batey, J., & Khan, A. (2021). *Walking the Walk: Gender-bland Sexism, the Fan Experience and Perceptions of Value in Professional Women's Cricket*. In A. Bowes & A. Culvin (Eds.), *The Professionalisation of Women's Sport* (pp. 211-227): Emerald Publishing Limited.

⁷⁵ *Women in Sport* (2022) *Sponsorship & Media* <https://www.womeninsport.org/about-us/sponsorship-media/>.

⁷⁶ Knight, B., Birnbaum, J., Settini, C., Dawkins, D., Shapiro, A., & Berg, M. (2022). *2021 Highest-Paid Athletes*. Forbes. <https://www.forbes.com/athletes/>

⁷⁷ Sid Lee. (2021). *The future of sports sponsorship? Women's sports*. <https://sidlee.com/en/stories/2021/07/hashtag-sports-women-sponsorships>

⁷⁸ *Visua* (2022) *The Rise of Women's Sports Sponsorship* <https://visua.com/the-rise-of-womens-sports-sponsorship/>

⁷⁹ From FIFA Benchmarking report: *Women's Football* <https://www.fifa.com/womens-football/media-releases/fifa-publishes-first-ever-comprehensive-analysis-of-the-elite-women-s-football-1>

⁸⁰ From FIFA Benchmarking report: *Women's Football* <https://www.fifa.com/womens-football/media-releases/fifa-publishes-first-ever-comprehensive-analysis-of-the-elite-women-s-football-1>

⁸¹ Jones, R. (2021). *Study: Women's sport fans 25% more likely to buy sponsor products than men's*.

<https://www.sportspromedia.com/news/womens-sport-study-space-between-audience-fans-sponsorship/>

⁸² Williams, J., Pope, S., & Cleland, J. (2022). *'Genuinely in love with the game' football fan experiences and perceptions of women's football in England*. *Sport in Society*, 1-17.

But it is not just women's football. Sponsor withdrawal resulting from non-inclusive behaviour regardless of team also has costs. For example, Yorkshire County Cricket Club lost multiple sponsors as a result of its poor handling of racial abuse allegations⁸³. West Ham also had their sponsorship suspended as a result of their decision to play Kurt Zouma following his cat abuse incident⁸⁴.

So sponsors are now more willing to both engage with clubs that show similar values but also withdraw their sponsorship if partner clubs fall short of them. And as the importance of inclusivity is rising for sponsors and other sources of finance for clubs, so should equality and inclusivity form part of the decision-making processes within clubs.



⁸³ <https://www.sportindustry.biz/news/yorkshire-county-cricket-club-loses-multiple-sponsors>

⁸⁴ <https://insidersport.com/2022/02/11/vitality-suspends-west-ham-deal-following-zouma-scandal/>

COMMUNITY AND MERCHANDISE

Merchandise and communities are part of the football ecosystem. And they are interlinked.

The grassroots community is more likely to be involved in sport if they support teams that are relevant to them⁸⁵ and are also more likely to watch football if they play it⁸⁶. Both being involved in grassroots football and supporting teams often comes with buying merchandise and supporting sponsors⁸⁷. And club merchandise helps the bottom line.

But clothes need to fit. And they need to be available. The Australian Football Federation came under fire in 2020 for not making away kit for the Matildas in female sizes⁸⁸. And they are not alone.

Recent research has found that several women's football clubs offered no goalkeeper kit in a women's size, that clubs had less clothing options for women than men, and that the options that did exist were fashion-focused and not performance/ athletic⁸⁹. Most manufacturers also have fewer sizing options for women's replica tops, where women's sizes exist at all.

Then there is the issue of how they are marketed. Hypersexualising women's clothing advertising or using models instead of female players has seen backlash from fans, resulting in fewer sales for the clubs or teams in question. One such example was the US Soccer Federation, whose (since deleted) 2020 tweet of overly sexualised advertising for girls clothing led to lack of trust and support of the organisation⁹⁰

There are some manufacturers leading the way in the football market. Ida Sports was set up to close the gap in the market for football boots designed for women (rather than men's boots in smaller sizes)⁹¹. Grassroots kit manufacturers have some way to go in this area⁹².

Other related businesses that help grow grassroots interest in the game (and therefore create potential fans) have and continue to be set up, but few cater to women. Part of the reason for this is that women entrepreneurs are more likely to consider the demographic, and they themselves are underrepresented in the sector – with a female-to-male entrepreneur ratio of 0.2⁹³.

Therefore, engaging with fans, kit manufacturers, and relevant community businesses can increase the proportion of women involved in the wider football ecosystem and, with it, an increase in fans.

⁸⁵ Mutter, F. & Pawlowski, T. (2014) Role models in sports – Can success in professional sports increase the demand for amateur sport participation?, *Sport Management Review*, 17(3), 324-336

⁸⁶ Hazari, S. (2018). Investigating social media consumption, sports enthusiasm, and gender on sponsorship outcomes in the context of Rio Olympics. *International Journal of Sports Marketing and Sponsorship*, 19(4), 396–414.

⁸⁷ Shane-Nichols, A., McCrohan, D. & Chung, T-L. (2020). NFL fans' identity and consumption behavior by gender. *Sport, Business and Management: An International Journal*, 11(2), 125–142;

⁸⁸ <https://www.bbc.co.uk/news/world-australia-54204046>

⁸⁹ Ongoing research by Clarkson, B., Sveinson, K., Richards, J. & Parry, K.D.

⁹⁰ Sveinson, K., & Allison, R. (2021). "Something Seriously Wrong With U.S. Soccer": A Critical Discourse Analysis of Consumers' Twitter Responses to U.S. Soccer's Girls' Apparel Promotion, *Journal of Sport Management*.

⁹¹ <https://www.idasports.com/>

⁹² Philippou, C (2021) Mums United. In *Football She Wrote: An Anthology of Women's Writing on the Game. Floodlit Dreams*.

⁹³ Arts/Entertainment includes sports. See Chart 7, pg37.

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/784324/RoseReview_Digital_FINALE.PDF

RECOMMENDED ACTIONS

Boards

Consider gender diversity when appointing board members – more diversity leads to better decisions.

Broadcasting and visibility

Put forward some of the women in leadership positions when PR opportunities arise or promote women's teams to help higher engagement from women – as both fans and employees.

Fans

Create an environment in football both within and beyond the stadium that is safe, welcoming, and inclusive. Reporting should exist for sexist and misogynistic treatment of fans, as well as consequences for those who engage in this behaviour.

Communication

Ensure that communications teams are inclusive in their outreach and engagement as this creates the potential for growth in female fans.

Women's football

Invest in women's football teams, integrated within the greater club system, as these can offer potential for economic growth in this fast-growing market.

Participation and Talent Development

Investment strategically towards the challenges and needs of the women's game, focussing on multi-tier, multi-age group, comprehensive, inclusive and year-round engagement to create value for fans, sponsors, investors, broadcasters and other stakeholders.

Marketing and Sponsorship

Equality and inclusivity should form part of both the due diligence and decision-making processes within clubs, as the importance of inclusivity is rising for sponsors and other sources of finance for clubs.

Community and merchandise

Engage with fans, kit manufacturers, and relevant community businesses can increase the proportion of women involved in the wider football ecosystem to ensure that relevant merchandise exists for the fans and grassroots community.

