



**Course Syllabus**  
**HHPS 410 Economics & Finance of Sport**

**Instructor:** Dr. Sangkwon Lee  
**Office Phone:** TBA  
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**COURSE INFORMATION**

**Textbook Required:**

Brown, M., Rascher, D., Nagel, M. & McEvoy, C. (2010). *Financial Management in the Sport Industry*, Holcomb Hathaway, Publishers, Inc.

**Optional**

Other materials/readings as assigned will be posted in DocSharing in eCollege.

**COURSE DESCRIPTION**

The objective of this course is to provide the student with an overview of the financial aspects of the sport and recreation industry. The course is designed to provide the student with:

- An understanding of the basic concepts that underlie financial management, and an ability to apply these concepts to the analysis of financial issues within the sport and recreation industry
- An understanding of the specific analytical techniques used by financial managers, and an ability to apply these techniques to financial issues
- An understanding of the current financial status of the various sectors of the sport and recreation industry.

## COURSE REQUIREMENTS

### Instructional Methods / Activities Assessments

This course will provide a variety of activities and assessments to assist you in achieving the outcomes/objectives for the course. You will work toward achieving these outcomes through discussions/comments, papers, assignments, and tests. Below is an explanation of each course requirement including due date, assignment instructions, and other requirements.

#### <Discussion>

The discussions are directly related to the assigned readings. Upon completion of the assigned readings, you are expected to engage in an ongoing discussion/debate with your classmates. Your contributions to the discussion forums will be graded for quality and a detailed analysis linking the material to a critical appraisal of theory, policy, and practice. The introduction of outside materials is not mandatory (unless otherwise noted in the discussion topic assignment), but is highly recommended. In all cases, students must cite in-text and provide a full bibliography/works cited at the end of their post for all citations mentioned in the post (See information later in the syllabus for more information on citing utilizing APA citation format. Also see the 'How to Cite' Factsheet).

These posts should be **the equivalent of 1 page in length or a minimum of 250 words**. The specific discussion assignment is located in each unit Week by clicking on the Discussion link.

Posts are due by **11:00PM CST on Fridays**.

#### <Comments Posts>

The comment posts are responses you make to the discussion posts that you and your classmates post each week. You are required to make a minimum of two comments each week. I would strongly encourage you to engage your colleagues well past the two-comment minimum in order to maximize your opportunity for meaningful discussion and learning.

Comment posts should be meaningful. Merely agreeing or disagreeing with a classmate will not be looked upon favorably and will result in a loss of points. A meaningful post is one that moves the discussion forward in some substantive way through providing one's perspective, additional information through research, or reframing the discussion in some new way. You are expected to engage in an ongoing discussion/debate with your classmates. Your comments will be graded for quality, and relevance. Your comments will also be graded based on your ability to engage

in critical thinking. Students must provide one outside source for at least one comment that they make.

**NO LATE COMMENTS ARE ACCEPTED.** All comment posts are due by **11:00PM CST** on **Saturdays**.

### **Assessment Method**

4 Discussion Posts @ 10 points each = 40 course points

20 Comments @ 2 points each = 40 course points

### **Examination**

Two exams will be given during this semester. The midterm exam will be worth 50 points and the final exam will be worth 50 points. Exams will cover (but not be limited to) material lectured on, the textbook, and additional readings assigned. The exams will consist of a variety of types of questions, such as, for example, calculation problems, short answer questions, short case analysis, etc.

### **Term Project (Research Paper)**

Students are required to write a research paper aiming to submit to the sports finance/sports economics journals or to the national conferences. Students will be focusing on financial or economic issues in the sport or recreation industry.

I would highly recommend that you all start on this paper as soon as the course begins and to use each other as resources for locating information that you might need. Please note that in all instances the assignment is an individual and original contribution and not a group project and will be graded accordingly.

You will create a PowerPoint presentation using VoiceThread. You will need a microphone to record your narrations of your slides.

**Assessment Method:** Students will receive constructive feedback via the discussion board from their colleagues and in the grade book from their professor.

- 1 term project with four parts = 160 course points
  - Part I: Paper Topic = 10 points
  - Part II: 3 Constructive Comments to 3 different colleagues = 30 points
  - Part III: Paper = 100 points
  - Part IV: PowerPoint Presentation using VoiceThread = 20 points

## Grading

Assignments for this course will be scored using a points system. Below is an explanation of how each assignment type will be scored.

Assignment Type	# of Assignments	Point Value	Total Points
Discussions	4	10	40
Comments	20	2	40
Quizzes	2	10	20
Term Project (Research Paper)	1	160	160
Paper Topic	1	10	
Paper	1	100	
Presentation	1	20	
Peer Evaluation	1	30	
Exam	2	50	100
		TOTAL	360

100 - 90% = A
89 – 80% = B
79 – 70% = C
69 – 60% = D
59% and below = F

Grades will be available in the grade book so that students can track their progress in the course in ‘real time’.

## TECHNOLOGY REQUIREMENTS

- You will need regular access to a computer with a broadband Internet connection. The minimum computer requirements for the Epic Web Client are:

- Any current Flash-compliant browser (e.g., Internet Explorer 7 or Firefox 3.0)
- 512 MB of RAM, 1 GB or more preferred
- Broadband connection required courses are heavily video intensive
- Video display capable of high-color 16-bit display 1024 x 768 or higher resolution
- A sound card and speakers or headphones
- Current anti-virus software must be installed and kept up to date
- Some classes may have specific class requirements for additional software. These requirements will be listed on the course offerings page. Most home computers purchased within the last 3-4 years meet or surpass these requirements.
- You will need some additional free software for enhanced web browsing. Ensure that you download the free versions of the following software:
  - Adobe Reader
  - Adobe Flash Player
- At a minimum, you must have Microsoft Office 2003, XP, 2007 or Open Office. Microsoft Office is the standard office productivity software utilized by faculty, students, and staff. Microsoft Word is the standard word processing software, Microsoft Excel is the standard spreadsheet software, and Microsoft PowerPoint is the standard presentation software. Copying and pasting, along with attaching/uploading documents for assignment submission, will also be required. If you do not have Microsoft Office, you can check with the bookstore to see if they have any student copies.

## **ACCESS AND NAVIGATION**

### **eCollege Access and Log in Information**

This course will be facilitated using eCollege, the Learning Management System used by Texas A&M University-Commerce. To get started with the course, go to:

<http://www.tamuc.edu/myleo.aspx>.

**You will need your CWID and password to log in to the course. If you do not know your CWID or have forgotten your password, contact Technology Services at 903.468.6000 or [helpdesk@tamuc.edu](mailto:helpdesk@tamuc.edu).**

It is strongly recommended that you perform a “Browser Test” prior to the start of your course. To launch a browser test, login to ECollege, click on the ‘myCourses’ tab, and then select the “Browser Test” link under Support Services.

### **Course Navigation**

All aspects of this course, including presentations, assignments, readings, and exams will be completed / turned in through eCollege. Your grades will also be available in eCollege.

This course like the others in the program is divided up into weekly units. Each unit will have an Overview, Outcomes, Activities/Assignments and Resources. The Activities/Assignments will provide you with a list of everything you need to do to be successful in the course.

You should begin by reading the course syllabus, paying particular attention to the assignments and course calendar, and then complete the Start Here unit.

## COMMUNICATION AND SUPPORT

### Interaction with Instructor Statement

My primary form of communication with the class will be through Email and Announcements. Any changes to the syllabus or other important information critical to the class will be disseminated to students in this way via your official University Email address available to me through MyLeo and in Announcements. It will be your responsibility to check your University Email and Announcements regularly.

### eCollege Student Technical Support

Texas A&M University-Commerce provides students technical support in the use of eCollege. The student help desk may be reached by the following means 24 hours a day, seven days a week.

- **Chat Support:** Click on '*Live Support*' on the tool bar within your course to chat with an eCollege Representative.
- **Phone:** 1-866-656-5511 (Toll Free) to speak with eCollege Technical Support Representative.
- **Email:** [helpdesk@online.tamuc.org](mailto:helpdesk@online.tamuc.org) to initiate a support request with eCollege Technical Support Representative.

**Help:** Click on the '*Help*' button on the toolbar for information regarding working with eCollege (i.e. how to submit to dropbox, and how to post to discussions, etc.)

**For assistance with the library:** To access the Library databases and tutorials click on the Library link under Course Home or minimize your eCollege session and open another browser window going to the Library's web site directly, at the following link:

<http://www.tamuc.edu/library> not from within eCollege.

### myLeo Support

Your myLeo email address is required to send and receive all student correspondence. Please email [helpdesk@tamuc.edu](mailto:helpdesk@tamuc.edu) or call us at 903-468-6000 with any questions about setting up your myLeo email account. You may also access information at <https://leo.tamuc.edu>.

## Policy for Reporting Problems with eCollege

Should students encounter eCollege-based problems while submitting assignments/discussions/comments/exams, the following procedure **MUST** be followed?

1. Students must report the problem to the help desk. You may reach the helpdesk at
2. [helpdesk@online.tamuc.org](mailto:helpdesk@online.tamuc.org) or 1-866-656-5511
3. Students **MUST** file their problem with the helpdesk and obtain a helpdesk ticket number
4. Once a helpdesk ticket number is in your possession, students should Email me to advise me of the problem and to provide me with the helpdesk ticket number
5. At that time, I will call the helpdesk to confirm your problem and follow up with you

**PLEASE NOTE:** Your personal computer/access problems are not a legitimate excuse for filing a ticket with the help desk. You are strongly encouraged to check for compatibility of your browser **BEFORE** the course begins and to take the eCollege tutorial offered for students who may require some extra assistance in navigating the eCollege platform. **ONLY** eCollege-based problems are legitimate.

### Internet Access

An Internet connection is necessary to participate in discussions and assignments, access readings, transfer course work, and receive feedback from your professor. View the requirements as outlined in Technology Requirements above for more information.

### Learner Support

Go to the following link [One Stop Shop](#)- created to serve you by attempting to provide as many resources as possible in one location.

Go to the following link [Academic Success Center](#)- focused on providing academic resources to help you achieve academic success.

## COURSE AND UNIVERSITY PROCEDURES/POLICIES

### Course Specific Procedures

#### Academic Honesty

Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including (but not limited to) receiving a failing grade on the assignment, the possibility of failure in the course and dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. In **ALL** instances, incidents of academic dishonesty will be reported to the Department Head. Please be aware that academic dishonesty includes (but is not limited to) cheating, plagiarism, and collusion.

*Cheating* is defined as:

- Copying another's test or assignment
- Communication with another during an exam or assignment (i.e. written, oral or otherwise)
- Giving or seeking aid from another when not permitted by the instructor
- Possessing or using unauthorized materials during the test
- Buying, using, stealing, transporting, or soliciting a test, draft of a test, or answer key

*Plagiarism* is defined as:

- Using someone else's work in your assignment without appropriate acknowledgement
- Making slight variations in the language and then failing to give credit to the source

*Collusion* is defined as:

- Collaborating with another, without authorization, when preparing an assignment  
If you have any questions regarding academic dishonesty, ask. Otherwise, I will assume that you have full knowledge of the academic dishonesty policy and agree to the conditions as set forth in this syllabus.

Students should also reference the following link [Criminal Justice web site](#) for more information.

### **Attendance Policy**

While this is an online course, students are expected to 'attend class' and actively participate. Student participation/activity will be monitored by the professor. Students should plan to dedicate approximately 15-20 hours/week of time to this course, of which approximately 1 hour/week should be spent in the discussion board (reading posts and comments and conversing with others).

### **APA Citation Format Policy**

It is very important that you learn how to cite properly. In some ways, citations are more important than the actual text of your paper/assignment. Therefore, you should take this task seriously and devote some time to understanding how to cite properly. If you take the time to understand this process up front, it will save you a significant amount of time in the long run (not to mention significant deductions in points).

In the social and behavioral sciences (including Criminal Justice), we use APA (American Psychological Association) format. As a rule of thumb, one cites whenever they are paraphrasing other people's words or when they quote other's words directly. You may learn to cite from a variety of different sources including the APA Tutorial and the sources listed below and in the Getting Started section of your course.

[www.apastyle.org](http://www.apastyle.org)



<http://owl.english.purdue.edu/owl/resource/560/02/>  
[www.library.cornell.edu/resrch/citmanage/apa](http://www.library.cornell.edu/resrch/citmanage/apa)

It is the student's responsibility to understand how to cite properly. If you have questions, feel free to ask.

### **Late Work**

In principle, I do not accept late work and do not believe in allowing students to turn in work after the due date. My position is that everyone knows the rules of engagement at the beginning of the term and that it is the student's responsibility to ensure that they plan accordingly to submit their assignments in a timely manner. However, I also do understand that sometimes there are circumstances outside one's control that may impact timely submission of assignments. To that end, I have developed a policy on late work. Please note that this policy applies **ONLY** to your discussions, paper, and PowerPoint presentations, **not** your comments, paper topic submissions, or peer evaluations.

Late assignments will be accepted after the due date and time up to 1 day (24 hours) late. Twenty (20) points will be deducted from all late assignments. Assignments turned in more than one day late **will not** be accepted/graded.

### **Drop Course Policy**

Students should take responsibility for dropping themselves from the course according to University policy should this become necessary.

## **University Specific Procedures**

### **ADA Statement -Students with Disabilities:**

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

### **Office of Student Disability Resources and Services**

**Texas A&M University-Commerce**

**Gee Library- Room 132**

**Phone (903) 886-5150 or (903) 886-5835**

**Fax (903) 468-8148**

Go to the following email address: [StudentDisabilityServices@tamuc.edu](mailto:StudentDisabilityServices@tamuc.edu)

Go to the following link: [Student Disability Resources & Services](#)

## **Student Conduct**

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. (See *Code of Student Conduct from Student Guide Handbook*). Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum:

<http://www.albion.com/netiquette/corerules.html>

## **COURSE OUTLINE / CALENDAR**

Every effort will be made to adhere to the course schedule as noted below. However, unforeseen circumstances may require changes to the schedule. In that case, changes will be announced via University Email and in Announcements. The professor reserves the right to change the schedule if necessary and depending on the progress of the class. I highly recommend that you follow the schedule outlined below very carefully so that you are sure to complete readings as assigned and turn your assignments in on time.

## **COURSE OUTLINE (subject to change)**

### **Week 1**

- Introduction to Sport Finance
- Current Financial Issues in Sport and Recreation

<Reading>

Chapter 1

### **Week 2**

- Analyzing Financial Statements and Ratios
- Risk

<Reading>

Chapter 2, 3

### **Week 3**

- Time Value of Money
  - Future value / Present value
  - Annuities / Perpetuities

<Reading>

Chapter 4

#### **Week 4**

- Introduction to Financial Management
  - Economic principles
  - Business types / Stock markets
  
- Budgeting
  - Approaches to budgeting

<Reading>

Chapter 5, 6

#### **Week 5**

- Debt and Equity Financing
  - Required rate of return
  - Tradeoffs of equity financing

<Reading>

- Chapter 7

#### **Week 6**

- Capital Budgeting
  - The process of capital budgeting

<Reading>

- Chapter 8
- Zuber, R.A., Yiu, P., Lamb, R.P., & Gandar, J.M. (2005). Investor fans? An examination of the performance of publicly traded English Premier League teams. *Applied Financial Economics*, 15, 305-313.

**Week 7**

- Facility Financing
  - Public financing: sources, techniques
  - Private financing: sources, techniques
  
- Public Subsidy
  - Types of subsidies
  - Rationales for subsidies
  
- Public Policy Issues

<Reading>

- FM: Chapter 9
- Siegfried, J., & Zimbalist, A. (2000). The economics of sports facilities and their communities. *Journal of Economic Perspectives*, 14(3), 95-114.
- Rosentraub, M.S. (2006). The local context of a sports strategy for economic development. *Economic Development Quarterly*, 20(3), 278-291.
- Coates, D., & Humphreys, B.R. (2003). Professional sports facilities, franchises, and urban economic development. *Public Finance and Management*, 3(3), 335-357.

**Week 8**

**Midterm Examination**

## Week 9

- Valuation  
Approaches to valuing an asset

<Reading>

Chapter 10

## Week 10

- Feasibility Studies
  - Market demand / financing / costs

<Reading>

Chapter 11

## Week 11

- Economic Impact Analysis
  - The principles of economic impact analysis
  - The magnitude of economic impact from professional sports franchises

<Reading>

- Chapter 12
- Mondello, M. J., & Rishe, P. (2004). Comparative economic impact analyses: Differences across cities, events, and demographics. *Economic Development Quarterly*, 18(4), 331-342.
- Baade, R.A., & Matheson, V.A. (2001). Home run or wild pitch?: Assessing the economic impact of Major League Baseball's All-Star Game. *Journal of Sports Economics*, 2, 307-327.
- Crompton, J. L. (1995). Economic impact analysis of sports facilities and events: Eleven sources of misapplication. *Journal of Sport Management*, 9, 14-35.
- Lertwachara, K., & Cochran, J.J. (2007). An event study of the economic

impact of professional sport franchises on local U.S. economies." *Journal of Sports Economics* 8(3), 244-254.

### **Week 12**

- Financial Attributes of Select Sport Industry Segments
  - Park and recreation agencies
  - College athletics

#### <Reading>

- Chapter 13, 14
- Goff, B. L. (2000). Effects of university athletics on the university: A review and extension of empirical assessment. *Journal of Sport Management*, 14, 85-104.
- Siegfried, J. J., & Getz, M. (2002). Economic issues in intercollegiate athletics: A book review essay. *Southern Economic Journal*, 68(4), 972-978.

### **Week 13**

- Financial Attributes of Select Sport Industry Segments

#### <Reading>

- Chapter 15
- Leeds, E.M., Leeds, M.A., & Pistolet, I. (2007). A stadium by any other name: The value of naming rights. *Journal of Sports Economics*, 8(6), 581-589.
- DeSchrive, T.D., & Jensen, P.E. (2003). What's in a name?: Price variation in sport facility naming rights. *Eastern Economic Journal*, 29(3), 359-376.
- Krakel, M. (2007). A note on revenue sharing in sports leagues. *Journal of Sports Economics* 8(3), 309-316.
- Lago, U., Simmons, R., & Szymanski, S. (2006). The financial crisis in European football: An Introduction. *Journal of Sports Economics* 7(1), 3-12.

### **Week 14**

- Research Paper Presentations

- Course Wrap-Up: Summary and Conclusions

## **Week 15**

### **Final Examination**