Sports Management

1. Marketing and Sales

For sports management just like any other business, the 4Ps of its marketing mix include: product, price, promotion and place. For instance, at staples center, the Lakers Sports management team provides basketball entertainment as the product. The prices are charged depending on the sections sitting areas in relation to services such as parking and catering provided. Promotion for a game is conducted through pre-game shows on L.A Laker Live as well as TV broadcasts on site and live radio. The place in this case is the hosting venue which in this case is the Staples Center; home of the L.A. Lakers basketball team.

Prices

|  |  |  |  |
| --- | --- | --- | --- |
|  | A Level Luxury Suites | B Level Luxury Suites | C Level Luxury Suites |
| Tickets | $1,523 | $568 | $131 |
| Parking | $6 | $11 | $20 |

Advertisement and promotions

* Pre-game: Includes talk shows on live radio and TV broadcasts such as L.A. Laker TV, ESPN and NBA TNT.
* In-Game: During breaks various sponsors take center stage to advertise their brands through Half-court Shot challenges, Lakers trivia as well as youth team scrimmages.
* Post-Game: These events promote the involvement of the community through ticket redemption challenges.

1. Finance and budget

The Staples Center is one of the biggest arenas that sources its revenue from renting out its venue for entertainment and sporting events as well as offering rental stores services. The venue is home to some of the most renowned sports teams such as the WNBA Sparks, the Lakers, Kings and the Clippers. To put Staples Center’s expending and revenue sources into perspective, here is a complete balance sheet to indicate its assets and liabilities.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ASSETS  Current assets (millions) | |  | | LIABILITIES  Current liabilities (millions) |  | |
| Cash | | $ 210 | | Notes Payable | $ 320 | |
| Petty cash | | 100 | | Accounts payable | 50 | |
| Inventory | | 34 | | Wages payable | 50 | |
| Temporary investments | | 110 | | Taxes payable | 20 | |
| Total current assets | | 454 | | Total current liabilities | 440 | |
| Investments | |  | |
| Property, plant & equipment | 23 | | Long term liabilities | | 27 |
| Land | 46 | | Notes payable | | 167 |
| Buildings | 87 | | Bonds payable | | 182 |
| Equipment | 102 | | Total long-term liabilities | | 376 |
| Less accum. Depreciation | (16) | |
| Prop, plant & equip - net | | 242 | | Total liabilities | 816 | |
| Goodwill | | 168 | | STAKEHOLDERS’ EQUITY |  | |
| Trade names | | 205 | | Total stockholders’ equity | 287 | |
| Total intangible assets | | 373 | |
| Other assets | | 34 | | Total liabilities & stockholders’ equity | $1,103 | |
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1. Legal issues

Staples Center has put the necessary measures to ensure it adheres to the ADA compliances. As a result, during events the entity enters into a contract with the hosted parties to assume all legal obligations which allows it to carry out its full security protocols.