



WSF CONFERENCE 2022

28 – 29 October

Grand Chola Hotel Chennai, India





**WORLD
SQUASH**

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Session 1:

CHAMPIONSHIPS & EVENTS
Friday 28th October (Morning)
Chaired by Pablo Serna, WSF VP



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- ◆ Consolidate WSF's Championships and events portfolio; strengthen squash's presence in multi-sport games; enhance our presentation of the sport.

Aim: The tendering/awarding and delivery of WSF Championships has changed very little over the last decade whilst the global events world is changing ever more rapidly. This morning session explores some of the most critical aspects of WSF's Championships and how we respond to a changing environment and opportunities.

Subject: Realising the value of WSF Championships

- ◆ Summary: WSF recently commissioned Onside to produce a report on the potential value of WSF Championships. This session will report its key findings.



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ON-SIDE PROJECT SCOPE

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1

Asset Review

A technical review of World Squash's competition assets from various commercial perspectives.

2

Landscape Analysis

Investigation and analysis of the commercial models of selected other sports and interviews with industry experts.

3

Summary and Recommendations



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1. ASSET REVIEW





Current Commercial Model



World Squash has a reasonably consistent commercial model across its events. It broadly conforms to the following approach:

- A. Media Revenue** - domestic rights assigned to the host, international rights retained by World Squash.
- B. Sponsorship and partnership revenue** – all rights assigned to the host subject to an obligation to take any partnerships secured by World Squash.
- C. Ticket revenue** – assigned to the host.
- D. Host fees** – small fee paid to World Squash.
- E. Participation fees** – fees paid by national associations to the host with small portion forwarded to World Squash to cover administrative support
- F. Other (including merchandise and other licensing)** – assigned to the host.





Current Commercial Model



Commercial profile of World Squash events (current/potential):

	Media	Sponsorship	Ticketing	Host fee	Participation	Other
World Cup	n/a/M	n/a/M	n/a/M	n/a/M	n/a/L	n/a/L
Women's Team	L/M	L/M	L/L	L/M	L/L	L/L
Men's Team	L/M	L/M	L/L	L/M	L/L	L/L
Doubles (men's and women's)	L/L	L/M	L/L	L/L	L/L	L/L
Junior	L/L	L/L	L/L	L/L	L/L	L/L
Masters	L/L	L/M	L/L	L/H	M/M	L/L

L= low, M= medium, H = High

In recent years, the events have generated very little revenue for **World Squash** and limited commercial returns to the hosts.

There is an opportunity to effect positive change and different events present different opportunities.



Perspectives on Value



There are three primary drivers of value for WSF events. The relevance of each driver is different for Tier 1 events than it is for Junior and Masters events.



The potential value to broadcasters

The evaluation is built around two broadcast models:

- a) a subscription-based approach.
- b) an advertiser funded approach.



The potential value to sponsors and other partners

Sponsorship value is considered from **three** different viewpoints:

- a) the value of the assets provided.
- b) the impact on brand equity a sponsorship may have.
- c) benchmarks from across the industry.



The potential value to hosts

This takes into account the potential economic impact of the events as well as rights that hosts will be able to exploit, including ticketing.



Tier 1 Events: Broadcast

Men's Team, Women's Team and World Cup

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Distribution model:

There is a good track record of **domestic broadcasters** transmitting live action from World Squash events. Other **global broadcasters** have taken feeds of final stages or key matches but there is no heritage of broadcast rights fees for these properties.

By focusing on a small number of key markets for both hosting events and distributing a live feed while, at the same time, developing a schedule that appeals to these markets could help unlock broadcast revenue.

For example, an average global audience of **600,000 viewers (200,000 in the domestic market, 400,000 around the world)** across three hours of live programming for a six-day event will deliver **£1.73 million of value** to broadcasters, increasing to **£2.59 million** when non-live and digital coverage is taken into consideration.





Tier 1 Events: Sponsorship

Men's Team, Women's Team and World Cup

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The combination of a fixed field of play and a consistent primary broadcast camera angle provides significant exposure to the main sponsors of squash events.

Based on the same audience assumptions as the broadcast analysis, Tier 1 events are capable of delivering **£972,000 of media exposure** to premium sponsors. However, when other sponsorship inventory is taken into account, the potential value of a Tier 1 primary partnership is in excess of **£1 million**.





Tier 1 Events: Hosts

Men's Team, Women's Team and World Cup

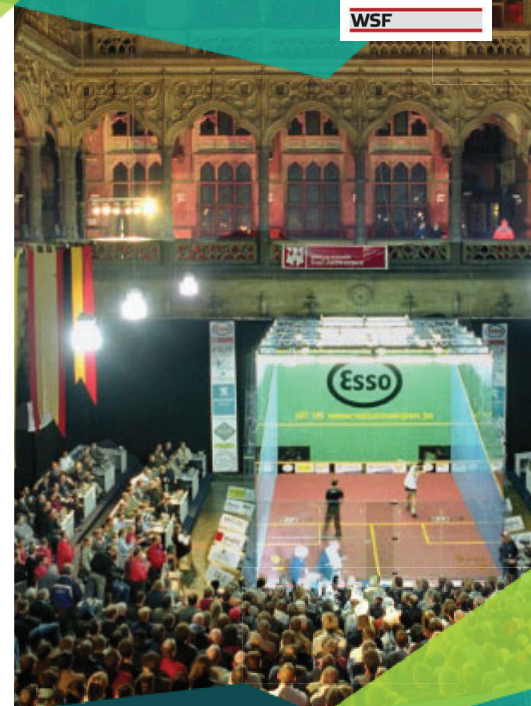
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Hosts can benefit from selling a portion of an event's sponsorship inventory in the local market, but the analysis here focuses on other revenue streams. The most significant of these are the economic impact of attendees (players, support staff and spectators) and ticketing.

Tier 1 events have the potential to deliver **over £1 million of economic impact to a host economy**. A more relevant figure in the eyes of a potential host is likely to be the positive impact on public finances. This should be in the region of **£211,000 per Tier 1 event**.

In some cases, a host city or country may also be seeking brand exposure from the event. This global media exposure could be worth up to **£486,000 for the Tier 1 events**.





Summary of Asset Review



Tier 1 events:

Over **£1 million** of broadcast and sponsorship value and **£1 million** of local economic impact.

Junior events:

Potentially **£150,000** of sponsorship value and **£500,000** of economic impact, particularly if bundled with Tier 1 events.

Masters' events:

Up to **£4 million** of economic impact and significant sponsorship potential, particularly if bundled with other Masters assets.



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2. LANDSCAPE ANALYSIS

The next step of the process was to consider models from other sports and insight from industry experts to identify opportunities and strategies to unlock this value.





Analysis: Tier 1 Events ^{1/3}

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The World Teams Championship events have intrinsic value

According to industry experts, the most important **controllable factors** in helping to unlock this value will be a clear **schedule of events** and **long-term certainty** of hosting.

A long-term perspective will enable **World Squash to develop packages** of rights that can be **customised** to partners, combining event assets with year-round association.

The more premium squash properties that can be bundled into one package, the more potential partnership opportunities this will create. One-off events are rarely attractive to broadcasters outside the host market or international agencies.





Analysis: Tier 1 Events ^{2/3}

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The World Cup project can help WSF unlock incremental value

According to industry experts, the World Cup event can become an attractive proposition based on:

- The intrinsic strength of a World Cup brand.
- The proposed gender balance of the event.
- The opportunity to start with a clean slate and build a tailored event model.





Analysis: Junior Events

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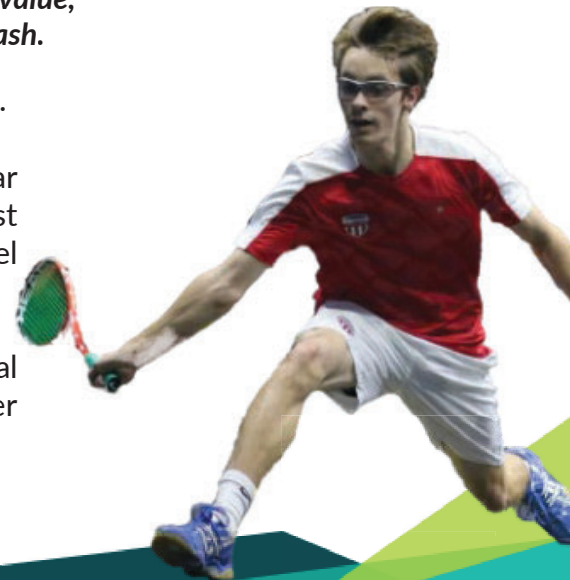
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As stand-alone properties, World Juniors Championship events have limited value, even in sports that have far higher participation and interest levels than squash.

At the same time, they are an important part of the future of any sport.

As an indoor sport, it has the potential to be staged at times of the year when other events cannot e.g., European Winter and Middle East Summer. An attractive proposition for cities with high levels of hotel stock in off-seasons.

There could also be efficiencies for World Squash and hosts if several Junior World Championship events are staged at the same venue over a period of years.





Analysis: Masters

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The World Masters delivers significant value to the host city and this should be reflected in the hosting fee.

The commercial model of the World Masters is very different to the other events, and it should be **packaged and sold separately** in a manner that requires bids to be supported by local public authorities and/or private enterprises.

Building out a more structured pathway for ranking players will enhance the event experience and create a new commercial asset for World Squash.





Analysis: An Alternative Perspective



WSF as Service Provider and Platform

Sports such as tennis, table tennis and badminton have made significant strides in building platforms that consolidate and disseminate content through owned and operated digital platforms. In each case these are coordinated by the international federation.

The closest equivalent in squash is Squash TV, now part of Squash Media and Marketing.

A platform that enhances the distribution of national and continental competitions is **unlikely to be a driver of direct revenue but will provide significant reach** and, potentially, enable indirect revenue growth throughout the game.

Having the World Squash competition assets as part of a package of rights distributed through such a platform may be the lever that encourages a partner to invest in the production and distribution required to bring such a solution to market.





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3. SUMMARY AND RECOMMENDATIONS





Summary & Recommendations



World Squash will need to weigh up the proposed approaches and follow a route that is most closely aligned to its strategy, resources and risk appetite. Regardless of the specific approach that is taken, there are certain changes that will lay the foundations for a more commercially successful future. These potentially transformational changes are captured in the following recommendations:

- 1) Longer-term certainty in hosting and scheduling is critically important, it will enable better packaging and selling.
- 3) Strong consideration should be given to centralising more of the commercial rights so they can be packaged with other non-event assets.
- 4) Partnership discussions will be an essential part of trying to unlock more of the potential value of World Squash events.
- 5) The Masters should be packaged as a premium hosting opportunity with a more flexible approach to bidding for this event.





Thank You

