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INTRODUCTION TO THE WORLD OF SPORT

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Introduction: KhattarWong LLP

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KhattarWong is the sole Singapore representative of Taxand which enables our clients to have access to high quality and tailored advice around the world.

Our clients include corporations listed in Fortune 500, private and public companies both local and international, Government Ministries and authorities, leading local and international banks, financial institutions, insurance and technology companies.

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INTRODUCTION TO THE WORLD OF SPORT

WHAT IS SPORT?

- **Sport is a competition with an unpredictable result**
- **Sport is capable of defining a country, region or city**
- **Its tribal nature means that the tribe can unify behind a common purpose irrespective of race, religion or culture**
- **Sport can also reach out across the world to create a strong close knit community**

WHAT IS SPORT?

- **The “product” of sport is sport performances**
- **The rules of sport define the particular characteristics of that sport**
- **Legal systems around the world have been happy to leave sport to get on with running its affairs where decisions are limited to “pure sporting interest”**

HOW THE SPORT INDUSTRY OPERATES

- **Today there are thousands of sport event promoters, agents, media organizations, betting companies and venue owners all relying on sports events and athletes to make their money**
- **According to a PricewaterhouseCoopers report, the global sports pie could reach US \$14.5 billion in 2015**
- **Millions of dollars in rights fees change hands in the sports sector every year on a worldwide basis**

HOW THE SPORT INDUSTRY OPERATES

- **Various rights which are paid for:**
 - **Access Rights**
 - **Broadcasting Rights**
 - **Sponsorship Rights**
 - **Image Rights**

HOW THE SPORT INDUSTRY OPERATES

- **Intellectual Property Rights**
- **Merchandising Rights**
- **Internet Rights**

THE OPPORTUNITIES SPORT PRESENTS BOTH ECONOMICALLY AND SOCIALLY

- **More and more, sport is being recognized as an efficient and effective tool to help support the achievement of a wide array of goals and objectives**
- **“Access to sports has been acknowledged as a fundamental right in many UN conventions and charters and sports is seen as a practical tool for advancing human rights” - UN Secretary General Ban Ki Moon**

THE OPPORTUNITIES SPORT PRESENTS BOTH ECONOMICALLY AND SOCIALLY

- **UNICEF emphasized incorporating sport into country programmes to help “disadvantaged children develop a healthy lifestyle and increase cohesion with their community”**
- **IOC has called for greater access to sports for girls and women, people with disabilities and marginalized communities as sport and physical activity are major contributors to a healthy lifestyle**

THE POTENTIAL OF SPORT AS A TOOL OF DIPLOMACY

- **The international landscape of the world of sport also presents a host of ideas to draw on in serving as a tool of diplomacy**
- **Some examples - “Ping Pong” diplomacy between the US and China in the 1970s; 2010 FIFA Football World Cup in Africa and the Olympic Truce**

THE IMPORTANT ROLE SPORT PLAYS IN MILLIONS OF DAY TO DAY LIVES

- **Sports for All promotes the Olympic ideal that sport is a human right for all individuals regardless of race, social class and gender**
- **Most countries have various high participation and Sports for All programmes in addition to high performance programmes for elite athletes**

CONCLUSION

- **“It is clear that the positive benefits of sport can go much further than the physical and mental improvement of the individual. It is vital too for the health and strength of our societies”**
- **“Sport has the powerful ability to bring people together to break down racial and gender barriers, encourage cultural understanding, reintegrate refugees, heal mental trauma and encourage economic development” - Former United Nations Secretary General, Kofi Annan**

CONCLUSION

- **Sport also has the potential to generate very attractive financial outcomes for those who are well prepared to seize and grow the business opportunities it increasingly presents**

Questions ??

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