

# Module 4. Gender Equality as a Global Brand – The Future of Women’s Football Business

## Unit 4.1

Through this course, we have discussed three vital aspects of women’s football business and its development to this day. First, we captured and discussed critically the various, and sometimes significant, challenges that women’s football has faced until now and how they have hindered its development (in module 1.1). Second, we have explored and assessed the potential opportunities that women’s football has ahead and how they can assist and, in fact, shape the form that women’s football business will take in the following years (in module 1.2). Third, we have evaluated women’s football in and through cause-related marketing and thus better explored the relationship it has had as and with corporate social responsibility through its development (in module 1.3).

In this final module of this course, we will then use the knowledge acquired through the previous modules to better build and understand the future that awaits women’s football business. Building on the sport’s history and its potential, in this module, we will centre upon the issue of gender equality, not so much as a concept, but predominantly, as the global brand that women’s football business has developed over the years and is currently being promoted as. Through our understanding of gender equality as the new and future brand of women’s football, we can then better grasp the strategic positioning, promotion, and development of women’s football business on the world stage and the immense potential it can be associated with.

### 4.1.1 Women's Football as a New Product

Women's football worldwide continues to struggle to get acceptance at the highest societal level while having successful and rising participation levels. Women's football has struggled to cut through the noise in the media and "re-brand" the sport as something that is not only enjoyable to play, but also appealing to those who are involved in the sport (Cortsen, 2017). In this module, we intend to investigate potential elements that may boost the brand equity of women's football and encourage higher levels of stakeholder participation. The fan perspective that "women's football does not equal men's football" seems to be pervasive for this reason.

So, let us take the above statement as a given, what women's football has been lately trying to achieve is a brand of its own. As a result, it has aimed to be considered and appreciated as a sport worth watching and not a variation of an existing sport that is to be tested (Cortsen, 2017). In other words, women's football has not been trying to replace men's football, nor has it been trying to achieve the same levels of passion and engagement or involvement. What it has been trying to build appreciation among fans, policy bodies, and businesses to grow as a new and worthy to watch sport.

By doing that, women's football has attempted to build their own brand equity (Aaker, 1992). This means that they have been setting out to increase the value of their brand to exist as a new sport offering and, as a result, as a new sport brand. Brand equity is a very frequently used marketing term that can better capture a brand value. This value is determined by how consumers perceive that brand to be and by different experiences they have had with a brand, in simple terms. If an individual values a brand, then that brand has a positive brand equity (Aaker, 1992). If individuals do not value a brand, then that brand does not have a positive brand equity today.



**Figure 1: Brand equity and its dimensions**



Source: Adapted from Aaker, 1992.

Different academics like Aaker (1992) and Keller (2001) have elaborated upon what the brand is and what its dimensions are. For example, Aaker (1992) argued that brand equity has four dimensions: brand loyalty or how loyal individuals are to a particular brand; brand awareness or how many individuals are aware that a brand exists; brand associations, which are the feelings and perceptions that individuals have for particular brands; and, finally, perceived quality or how high the quality of a brand people believe to be. These dimensions are illustrated in Figure 1 above.

Any brand can establish brand equity by creating positive experiences to the consumers who use it and continue to purchase it over other competitions (Aaker, 1992). In the case of women's football, this would mean that individuals or consumers would first need to learn and acknowledge that women's football exist and, therefore, women's football should have a particular brand awareness. Then, it should also have a particular brand association, something that we will discuss in more detail in the section below. The consumers would then need to have a positive perception of its quality by thinking highly of the enjoyment they received when they consumed it. And all these would contribute to the loyalty they might have delivered to them and football. This loyalty, in simple terms,

could be translated in them purchasing another match ticket or even a season ticket to be able to attend more matches. All these elements would mean that the brand equity of women's football will increase in the minds of consumers, and will thus improve over time by adding further value to the brand.

To better understand the brand equity of women's football, it might be worth exploring women's football in two different markets. On the one hand, we can look at the market of women's football in Denmark (Cortsen, 2017). In this European Scandinavian country, football is the sport that is consumed the most within the country. However, when it comes to exploring women's sports, we can see that the overall popularity of football in Denmark, similarly to other European countries, has not, in fact, reached a stage where it can achieve the optimum brand equity. That is because, whilst some people might be aware of the brand of women's football, a lot of the individuals around might not have yet created positive associations or perceptions about it.

Whilst they might indeed know, for example, that particular football clubs have a women's club, they might not be aware of the players or the national team successes (Cortsen, 2017). When it comes down to their brand associations, they might not associate women's football with something positive, competitive, or sustainable as a growing business would expect and potentially require them to. As a result, fewer individuals are loyal to the brand of women's football, since the majority of the individuals in Denmark have not been a consumer of the sport to begin with.

Since few individuals have actually engaged in consuming the product of women's football, that also means that they do not have a positive consumer perception, which in turn suggests that the brand equity of women's football in the country is not that high. In fact, academics have argued that women's football might have a negative brand equity, especially when linking the brand equity to the commercial business model of women's football (Cortsen, 2017).

Unfortunately, similar challenges appear to exist around the world, with the MLS in the US and the top league in Australia experiencing similar challenges in the popularity of the sport (Collins, 2006). However, regarding the latter, the case study of Australian women's football suggests that the proposition of a new brand product could be the solution for building the future growth of the sport (Lock, Darcy & Taylor, 2009).

We can thus see that a new way can be created, as it was successfully achieved in the case of Australia. The Football Federation in Australia invested significant resources in rebranding football to replace the idea of 'old football' with 'new football' when trying to promote the A league as a more attractive version of the game (Football Australia, n.d.). The A league was a new product in itself, since it was redeveloped from the former National Soccer League or NSL, to create a better connection with the wider football participation in Australia, and to tap into the existing interest and hype among the stakeholders of the game, such as the sponsors, the fans and the media.

Building that positive connection to these various stakeholder groups has, in fact, always been believed to be a key aspect in growing women's football. And while the previous National Soccer League had by all accounts failed in achieving the potential of women's football becoming a mainstream sport, rebranding and redeveloping the league into the A League was believed to be the way forward (Football Australia, n.d.).

The recognition that has been shown to these efforts by the Football Federation of Australia was further highlighted when they were recently entrusted with the responsibility and strategic opportunity to host the FIFA Women's World Cup Australia/New Zealand 2023 (Asian Leisure Business, 2020). This in turn better underlines how they are expected to not only capitalise on their success so far in rebranding and repositioning women's football, but in how they can drive it forward as a business and better link it with the key stakeholders required for its future growth, such as sponsors, the media and fans.

#### **4.1.2 Customer-Based Brand of Women's Football**

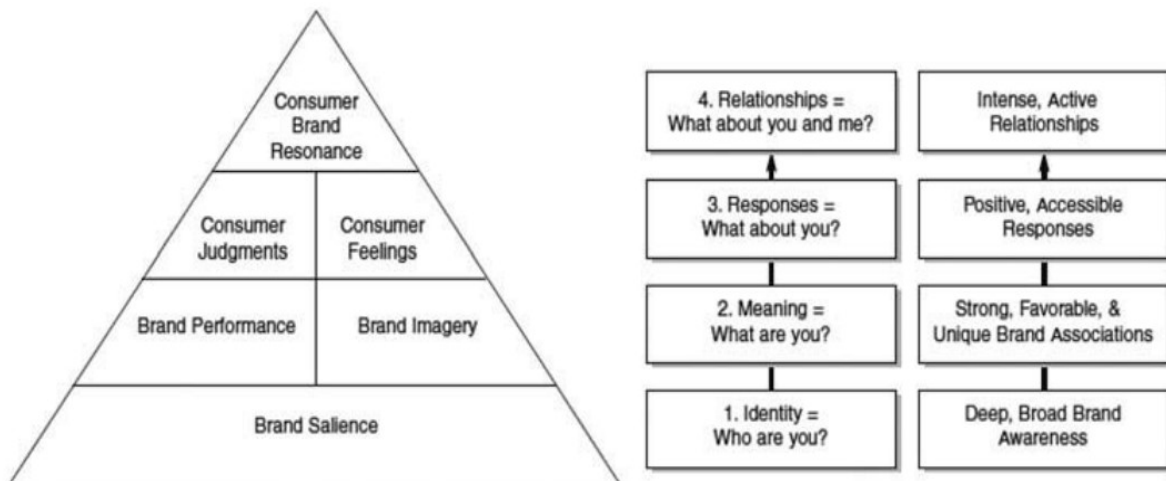
To better understand the current and potentially future brand of women's football, we need to take a step back and better appreciate the theory behind brand equity. This time we will look into another important academic in brand management, Keller (2001).

Keller's (2001) work around brand equity asks four important questions. Who are you? Which refers to brand identity. What are you? Referring to brand meaning. What about you? Which aims for a simple response in stage three. And finally, what about you and me? Which builds on the relationships that a brand should have.

So, if we are to view this in a simple pyramid, we would first start by examining the brand identity of women's football and what it stands for (Keller, 2001). We then have to explore the meaning women's football has and therefore focus on the performance of women's football, but also on the imagery used to promote it. Then, we would have to look at how people are responding to this, what judgments do they make and what feelings are evoked around women's football. Finally, we would have to look into the relationships women's football has been able to build with various stakeholders. This refers to the resonance that the brand of women's football has. This pyramid is illustrated in Figure 2.



**Figure 2: Keller’s customer-based brand equity model**



Source: Cottan-Nir & Lehman-Wilzig, 2018, p. 7.

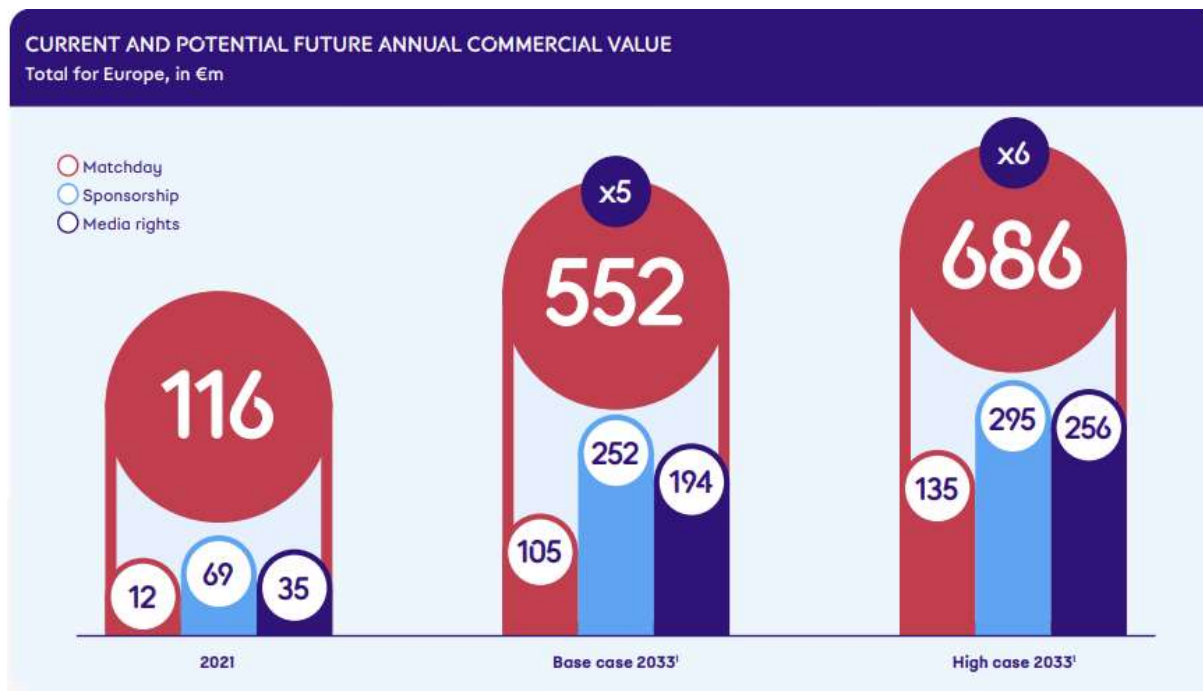
To do this in a more comprehensive way, we will then have to look into how women's football is now positioned, and examine its brand silence (Keller, 2001). Then, we will have to examine its performance success, how it has been received as well as the images used to promote it around the world. How that is being responded to and people's emotions as they are portrayed by the increase we have seen in the attention it has received. And finally, by the beginning of what we can all believe to be its brand loyalty. All this allows us to see very the great potential of women's football.

Whilst we have indeed not achieved broad brand awareness, as other sports might have, we are beginning to see strong favourable, and sometimes unique, brand associations with individual athletes, attracting sponsors' and fan's attention, and potentially becoming stronger images to drive women's football forward (Clarkson, Culvin, Pope & Parry, 2022). We also have seen some positive responses, with participation growing and more ticketing and media interest being driven into the sport. The introduction of new sponsors and sponsor categories we discussed in previous modules could also be considered an important step in this direction. Finally, we do see some active relationships being developed, with fans and sponsors illustrating their loyalty and potentially building a more intense and loyal fan base potentially following women's football towards its development.

All these are better illustrated in UEFA (2022) which is a recent report on the future of women's football as it is illustrated in the figure below.



**Figure 3: The current and potential future annual commercial value of women's football**



Source: UEFA, 2022, p. 21.

What UEFA (2022) argues and can be better illustrated in Figure 3 above is that the current commercial value for women's football annually is estimated to be around 116 million euros. Now, whilst this represents the current value of women's football, with the total amount estimated to be around 116 million euro in 2021, this seems to consist of three different revenue categories. First, match day which today represents the smallest revenue source, media rights follow in almost triple the amount that match day accounts for, and finally sponsorship being the most important revenue source for women's football and accounting for double the amount of media rights.

What is estimated in UEFA's (2022) report, however, is not only the annual commercial value of football for 2021, but also the potential women's football commercial value in 2033. This is estimated to be at least five times that of today's commercial value. So, what UEFA suggests is that women's football will see a five-fold or six-fold increase in the overall commercial value over the next decade. This will in turn mean that the annual commercial value of women's football in 10 years from today would be somewhere between 552 million euros to 686 million euros.

Of course, the integral part in this growth is the value that domestic clubs, domestic leagues and international competitions can achieve (UEFA, 2022). What is estimated in the coming years is that this growth will be driven by the three main areas that are driving revenue today. This includes match day which is still believed to be the smallest source of commercial value, followed by media rights which are believed to increase significantly

in the coming years, and finally sponsorship, the biggest commercial value driver in the future of women's football.

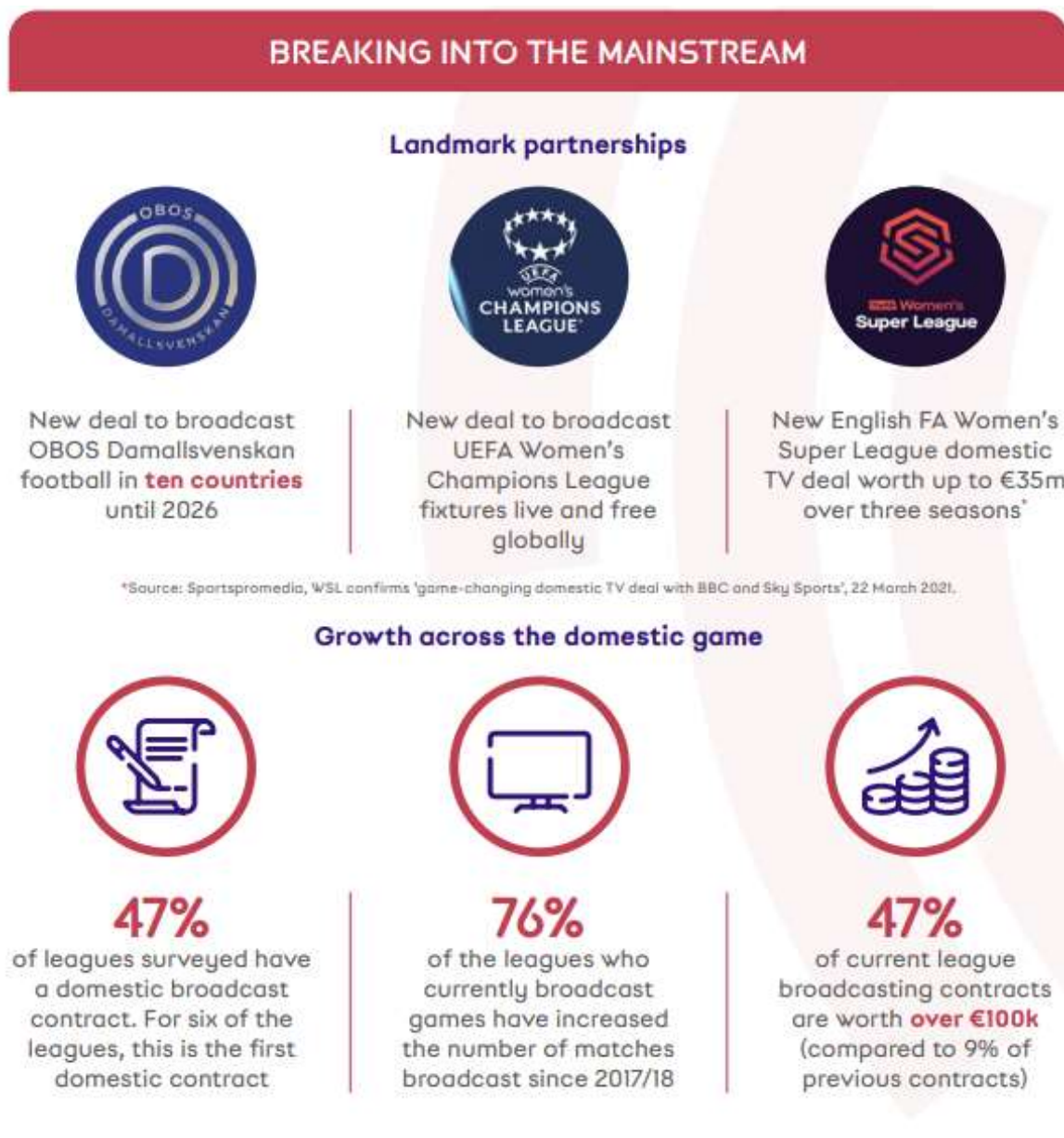
At this point, it is worth appreciating what UEFA (2022) suggested for women's football and its future as a sport and business, whilst using customer-based brand equity (Keller, 2001) as our lens. In other words, we are going to focus on the questions we discussed above of what the brand performance and brand imagery of women's football is, as well as the customer judgement and feelings to better appreciate how much the brand can resonate with its stakeholders, and as what it can be perceived. We will then discuss below how and why women's football can be perceived first as a mainstream sport, and secondly, as a business that is currently growing and expected to thrive.

### **4.1.3 Women's Football as a Mainstream Sport**

As it was argued earlier on in this module, but also in previous modules, women's football has long been regarded as an additional category or a niche sport. This, in turn, made its potential reach limited. However, looking at the present and future of women's sport, as well as its potential, it is important to appreciate that women's football can now be viewed as a mainstream sport.

As UEFA (2022) argues in its report on women's football, they have broken into the mainstream. That is because they have been able to sign new broadcasting rights deals that allow the sport to enter people's houses. This means that people can just turn on traditional media, such as television, and be exposed to women's sport as one of the mainstream sports that they can watch. This is well illustrated in Figure 4 below.

Figure 4: Breaking into the mainstream



<sup>2</sup> This best-case scenario is based on a hybrid free-to-air/pay TV broadcasting model that optimises viewership and revenues generated from broadcasting, and covers airtime, subscription and affinity values.

Source: UEFA, 2022, p. 22

Some of the most important partnerships that they have managed to achieve so far is a new deal to broadcast UEFA women's Champions League fixtures live and free globally, increasing, in an unprecedented way, the reach that women's football has had so far (UEFA, 2022). At the same time, the English FA women's Super League domestic TV deal accounts for up to 35 million euros over three seasons, making it potentially one of the most important deals to ever be signed for women's football world-wide. It is also noteworthy that other deals signed recently allow women's football to extend its reach beyond their national country, potentially showcasing the sport to countries in which women's football has not reached the same levels of professionalisation or competency.

As we look around domestic leagues, we notice the growth the sport has received, which according to UEFA's (2022) findings suggests that 47% of the leagues surveyed have a domestic broadcast contract. For six of the leagues included in the survey, this is the first domestic contract they have been able to sign, further illustrating the progress that is already being shown. At the same time, 76% of the leagues that currently broadcast games have increased the number of matches broadcasted since the 2017/18 season, suggesting once again that a significant increase is noted in media rights and the appreciation shown to women's football.

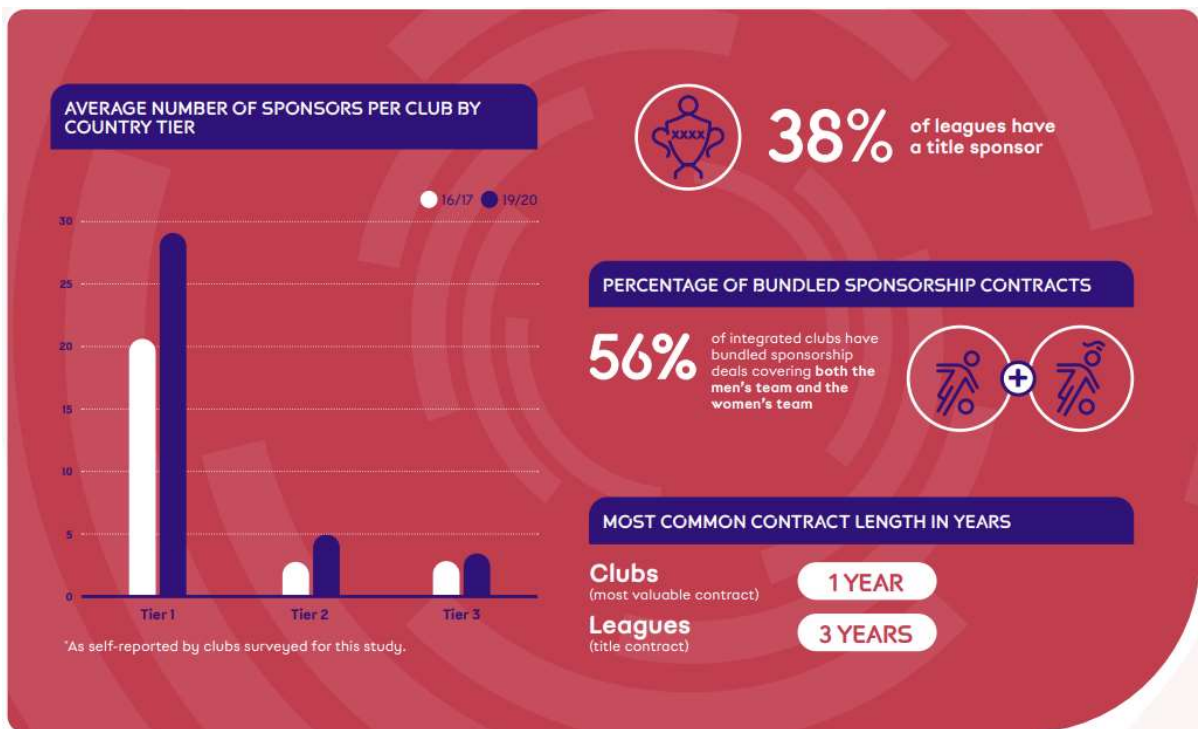
What is also worth noting is that 47% of the current broadcasting contracts are, in fact, worth over 100,000 euros. When we compare this number to previous contracts, we can see that from 9% of the league broadcasting contracts, we have increased the number fivefold.

Looking at the bigger picture once again and based on the estimations made by UEFA (2022), it is expected that the value of media rights deals will increase sevenfold in the next 10 years. This rise will be driven by the increased viewership, the number of games broadcasted, and by the increased valuation by the media, which once again highlights the customer-based brand equity of women's football as we analysed it above. We will delve deeper into the topic of women's football broadcasting potential in course four of this certificate.

#### **4.1.4 Women's Football as a Business**

Apart and beyond from developing as a new product, women's football is developing as a business. An easy way to illustrate this development is through the appreciation women's football has been receiving from sponsors and partners that view it as an avenue through which their own brand, services, and products could be promoted.

**Figure 5: Sponsorship Growth in Women's Football**



Source: UEFA, 2022, p. 24

As it is argued, currently 38% of women's football domestic leagues have a title sponsor. If we delve deeper in these leagues, we can look at the number of clubs and how many sponsors they have, depending, of course, on the tier of country in which they play (UEFA's 2022 report splits its member countries into three tiers, depending on the development of women's football within it). It is reported that between the seasons 2016/17 and 2019/20 we have seen a significant increase in the average number of sponsors per club. For the first national category in the domestic leagues around Europe, for example, we have observed that out of an average of approximately 20 sponsors per club, we now have close to 30 sponsors per club. This in turn allows us to suggest that the sponsorship value of women's football could reach 295 million euros by 2033, which has the potential to grow the game in an unprecedented way, reaching levels that were previously not considered possible.

What is also important in those deals is the value they bring to the clubs (Cahill & Meenaghan, 2013). Sponsorships to women's football are nowadays data-driven, and they are propositions that add value to the sponsors, proving that women football is a business to be considered as a potential avenue for other organizations to promote themselves and sign contractual agreements with. As we have argued earlier on this course, and we will argue in the following courses of this certificate, what is driving this increase is the fan engagement that is rising, the TV coverage which is greater than ever before, and the larger audiences that women's football is reaching in person or through screens. What is also being estimated is that the annual sponsorship value is expected to



grow by fourfold in the next 10 years, further consolidating women's football as a business (UEFA, 2022).

In order for women's football to continue this growth and realise the potential it has, football clubs, domestic leagues, and international competitions need to work hard to ensure that not only their sporting performance is improved, but also that the existing partners they work with are achieving return for their investment (Cahill & Meenaghan, 2013). In other words, they need to demonstrate and, in fact, deliver on the value that women's football can add not only to the fans, but also to the businesses and their consumers. Through the additional exposure that women's football is receiving and the increasing fan engagement, it is expected to be able to demonstrate an increase in the brand awareness and brand recognition other brands associated with women's football are receiving. However, tangible results on these should be offered to potential sponsors, alongside data-driven value propositions.

The value mentioned could be driven by a number of factors. Firstly, women's football is a different product as we argued before, and therefore this differentiation is what needs to stand out in a sponsorship deal. At the same time, allowing for a more strategic approach to new sponsors could provide women's football with the opportunity to showcase and truly engage with their sponsors according to their audience.

The fact that their players are more relatable and involved in the sport can make it potentially easier for them to generate interest and awareness not only for the sport, but also for the brands associated with them (UEFA, 2022). Activating the sponsorship deals is also a key component in ensuring that sponsorship value is captured for the sponsor, and that the deal is activated to its great potential. That means that rather than relying on the exposure that a sponsor brand might get through the association, they can ensure that the brand and its attributes are, in fact, embedded in women's football.

Let us also not forget that sponsors who engage in a partnership with women's football at this growing and interesting phase can allow for their own brand to grow and be seen as an early supporter of women's football (Cahill & Meenaghan, 2013). After all, an early supporter will not be questioned for their motives and might therefore be perceived as a true supporter of women's football and what it stands for. That being said, more investment is needed from sponsors and other stakeholders to ensure that the value of women's football as a business grows. More and better engagement is expected, but it should be worked upon by the football clubs, the leagues, and the national and international governing bodies that are involved in the game.

The increased diversity in the way in which football clubs are managed could also align in that direction, ensuring that women can be seen in various roles in the football clubs, leagues, and governing bodies of the sport. How the management of women's football can revolutionise its present and future, especially through its brand perceptions of brand

equality (and equity) can be greatly illustrated through the case of Angel City FC, which we will discuss below.

#### **4.1.5 Angel City FC: Gender Equality as a Brand**

Angel City FC, run by a female led ownership group led by actress Natalie Portman, is a professional football club currently participating in the National Women's Soccer League in the US (Elder, 2022). The team is based in Los Angeles, California and was firstly introduced to the world in July 2020. In the high-profile owners of the team we can see, apart from Natalie Portman, Eva Longoria, Mia Hamm and Serena Williams.

As we argued earlier in this course, the fight for equal play in sport has been getting stronger every year and has been accompanied in a rather more coordinated effort, especially in the football industry in the US. However, a number of obstacles seem to appear in this process that obstruct the progress of women's football. This is how the idea of Angel City FC appears to have emerged (Ryssdal & Corban, 2021). Portman actually admitted that the idea was to develop a football club in Los Angeles to support the effort for equal pay. She actually suggested that her idea of creating the team came to her after she saw the Women's National Team demanding equal pay following their international success. The actress then shared her idea with venture capital executives and, through their support, she was able to get her idea materialised.

Angel City FC is owned by an elite group of A-list actresses, athletes and alumni of the US women's football team. The way in which Angel City was created, in fact, resembles more the idea of a start-up company, and definitely deviates from the typical paths of a traditional Football Club (Elder, 2022). But since Los Angeles did not have a women's professional team at the time, the timing was indeed right for a team to be created in that particular location in the US, bearing in mind the marketability and attraction of the city itself.

Because of the way in which the team was structured, and the location they had selected, they managed to agree to share their stadium with Los Angeles FC and, therefore, to have access to a 22,000 seat stadium. Impressively and due to their marketing efforts, Angel City was able to sell 16,000 tickets before even playing a single match for the National Women's Soccer League (Elder, 2022). They could also sign some popular players, including the highest-paid player in the National Women's Soccer League at the time.

Each player signed for the team has a fund created by the team for them, whilst being educated on the club's values. The club's values, as they can be seen in figure 6 below, centre around athletes, their safety and fair treatment, and ensuring that the club gives back to their community. In line with this, they actually clarify that 10% of the revenue generated by the club is going back to the community (Ryssdal & Corban, 2021). Interestingly, it is argued that they have already secured \$35 million dollars' worth of



sponsorship income, which is a significant amount when compared to any other National Women's Soccer League teams.

Figure 6: Angel City FC crest and values



Source: Angel City FC, 2021, <https://bit.ly/3sCjoqJ>

The way in which this is portrayed by Natalie Portman is that Angel City is not just a football club. She argues that they are a brand, suggesting that the team was not created just for football, but to develop something bigger than football (Ryssdal & Corban, 2021). Indeed, this can be easily understood if we see the owners who are all individuals that can attract attention to the causes they choose to support, whilst the brand of Angel City FC itself seems to extend beyond football and into art, at times, to raise further awareness for women's equality in sport, and their inclusivity moving forward.

While criticism has been expressed that despite its efforts, Angel City is fundamentally just a football club, it is often emphasised that maybe modern-day football has lost its original aim as a key social actor (Angel City FC, n.d.). Football and the regional football clubs can ensure that we are all driven back into the main aims of looking beyond football and offering something back to the society that supports the clubs in their success and survival.

Going back into the values of Angel City as they are illustrated in the crest that is presented in figure 6, we can see that they are suggesting the element of togetherness and how all together, players, fans and key stakeholders, can assist in improving the future of women's football.



It is actually argued that the 12 feathers on the crest of the club symbolise the need not only for the 11 footballers on the pitch, but also for the fans, who are all together needed to make sure that the club succeeds. They also argue that the club should honour the past and never forget the roots of where it came from.

Interestingly, the crest of the club also shows the angel breaking the mould as they put it, and therefore breaking free from the shield that could hold it within. It is argued that this symbolises how Angel City FC intends to break the mould of a traditional sports team. And as such, they will try to break the barriers in their way.

Another interesting point is that, even though the crest resembles an angel, the wings' shape was inspired by a southern Californian bird of prey, the red-tailed hawk. That is because the club's mission on the field is to win and achieve victory, while at the same time highlighting that the female Hawk, like a number of other birds of prey, tends to be more powerful than the male.

As such and taking all the above into consideration, they argue that through this symbol they can demonstrate how women's football is not just a variation of the existing sport, but a new sport altogether, one that represents strength, gender equality, and power to be considered a mainstream standalone sport (Ryssdal & Corban, 2021). In fact, the owners of the club such as Natalie Portman and digital media entrepreneur Julie Uhrman argue that Angel City FC is a platform for equality and tangible impact. They suggest that the football club itself is just the first expression of this platform. They aim to launch other ventures underneath the wider brand that can match and extend the team's story and values.

Furthermore, they all argue that they have higher expectations of what the brand stands for, and therefore extend these expectations beyond the success on the pitch (Ryssdal & Corban, 2021). Likewise, they want to ensure that women's sports and in particular women's football is not only perceived as something good, if not better than other sports out there, but it deserves the attention and the revenue that male teams can achieve without even trying.

Angel City FC has thus already achieved to sign significant corporate sponsors, including big brands that had not engaged in sponsoring football before. It is argued that these brands were drawn to the team not because of football, but because of its mission (Ryssdal & Corban, 2021). It was also revealed that particular sponsorship deals have even led to female mentorship programmes, allowing interns to learn about women in sports. We can therefore see already how the mission of gender equality can be used as the brand of a football club that can drive women's football into its future.

#### **4.1.6 The Future of Women's Football Business**

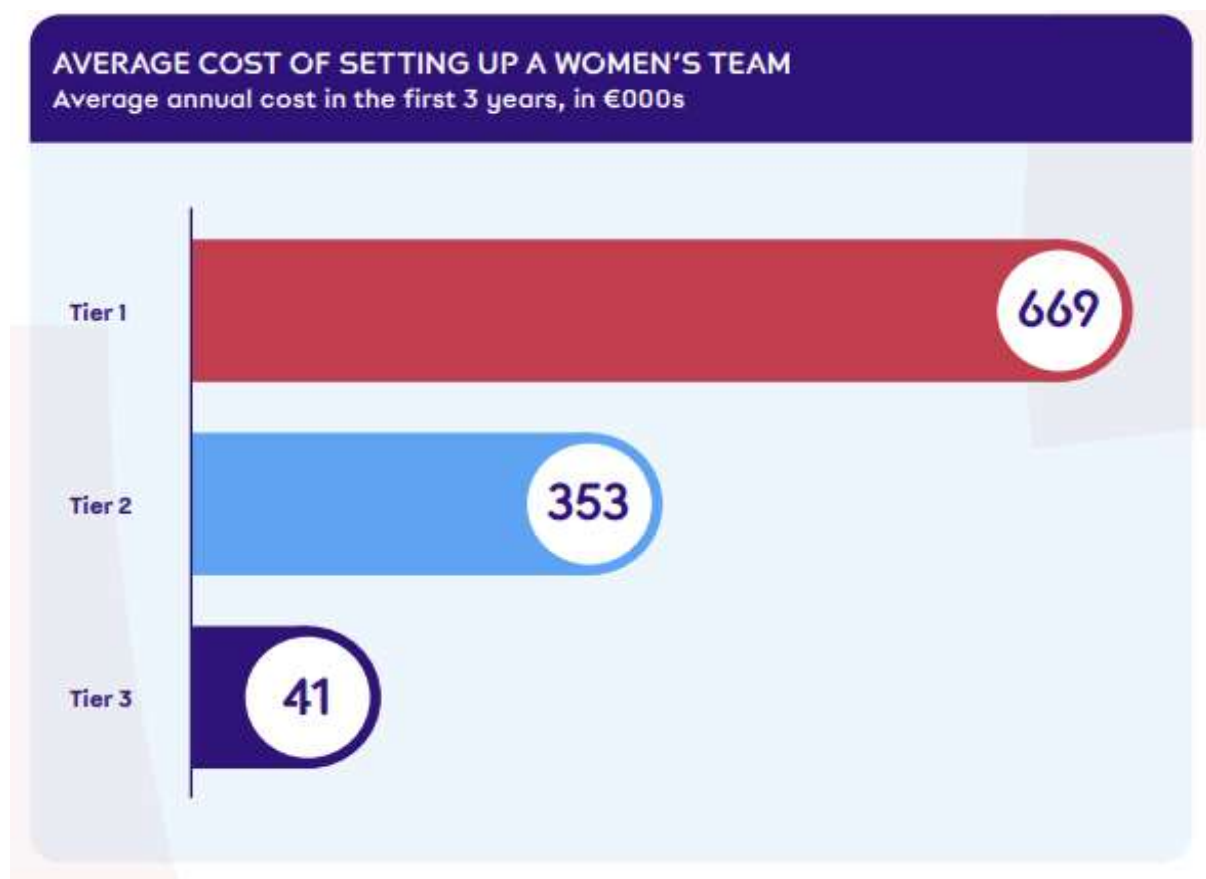
Discussing the case of Angel City FC above leads us to a fundamental issue in achieving commercial value growth in women's football: Setting up women's football teams is

believed to be a key aspect of improving women's football business (UEFA, 2022). It is argued that the cost of setting up a women's football team is currently relatively low. But as the game becomes more professional, its cost is increasing.

It is estimated that for women's teams created after 2015 the average annual cost was 435,000 euros for the first three years (UEFA, 2022). This number is significantly higher than 198,000 euros, which was estimated to be the average annual cost for teams established before 2010. While, of course, the costs vary significantly at times between different countries in the same continent or even beyond, it is important to note this cost in the next few years, bearing in mind that a number of countries around the globe are now lacking in the number of women's football teams they have.

Figure 7 below illustrates what the average cost of setting up a women's team for the first three years is, depending on the tier of the country in which each team plays (UEFA's 2022 report splits its member countries into three tiers, depending on the development of women's football within it). The numbers shown in the figure are an average of the cost estimated for each country under each tier.

**Figure 7: Average cost of setting up a women's football team**



Source: UEFA, 2022, p. 28.

It is highlighted that given the growth trajectory that we have for women's football nowadays in Europe and beyond, and the fact that this trajectory will impact on the costs

as we argued above, the earlier leagues and their clubs increase in the investment they make in women's football teams to make their development more cost-efficient and profitable (UEFA, 2022).

If we delve deeper into the existing numbers, we are told that player wages account for the largest proportion of club budgets, accounting for 32% of the total. At the same time, leagues spend half of their overall budget on providing financial support to clubs (UEFA, 2022). Unfortunately, the majority of women's leagues and teams nowadays in Europe are making a loss year after year. That is because costs are often not covered by the operating income that women's football clubs and leagues generate. As such, the owners have to often offset this loss and sustain women's teams by making extra payments. It is, in fact, estimated that an average injection of 90,000 euros is given to women's football clubs across Europe every year to make ends meet.

That being said, the drive to achieve financial sustainability for women's football exists. UEFA (2022) suggests that 70% of its clubs and 50% of its leagues are, in fact, aiming to achieve financial sustainability in the near future. So, let us look into this future and the areas that, we believe, will attract the most investment in the coming years, which are also summarised in figure 8 below.

**Figure 8: Areas that women's leagues and clubs aim to increase investment in**



Source: UEFA, 2022, p. 29.

Clubs are suggesting that youth structures will attract the highest level of investment in women's football. Non-playing staff are also expected to be attracted, therefore requiring for the corresponding investment. Training facilities and marketing or the promotion of women's football will also see an increase in its investment, with player wages being the fifth area in which an increase in the investment will be seen. Leagues argued that the commercial marketing will take the lion's share of the increase in investment. Community impact will follow shortly after, alongside referee support. Finally, it is expected that more investment will be given to the financial support of the clubs as well as to non-playing staff of the leagues to assist in their further development.

#### **4.1.7 Course Summary**

In this course, we set out to explore in detail the development of women's football. As such, we gradually moved through the initial challenges of women's football, and how historical, institutional, and cultural barriers have created the difficult environment through which women's football started and made its first steps.

After exploring the challenges, we moved on to the opportunities within women's football. We therefore focused more on funding and focused investment and how this has helped women's football develop so far, and how it can set the scene for the future of women's football business.

We then moved on to discuss cause-related marketing and how women's football has developed a relationship with corporate social responsibility. That included both the ways in which women's football has been perceived as a CSR effort and how it in itself is promoting CSR for the future.

Finally, we focused on the actual future of women's football business. We therefore looked into brand equity, and how gender equality can indeed be considered a global brand for women's football. This has in turn allowed us to see how the future of women's football business has immense potential.

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