

A crossroads for women's football: New study reveals critical concern for leagues' finances

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A new study into the financial health of professional women's football clubs in England (also known as soccer in the U.S.) suggests that money

troubles and problems lie ahead unless governance structures and league design change significantly. This study is the first of its kind worldwide to analyze the financial health of any professional women's sports league in the world. It provides crucial insights into the challenges and opportunities facing the profession.

The research is published in the *Sport, Business and Management: An International Journal*.

Researchers from the University of Portsmouth examined the [financial data](#) of 73 annual accounts of 14 English Women's Super League (WSL) clubs from 2011 to 2019. The study highlights critical concerns about the league's financial sustainability and proposes a comprehensive road map for its development.

The report found that women's football stands at a pivotal crossroad, and the next direction of travel is likely to shape the future of the game for many years. On one hand, elite women's football is entering a "new age" of popularity, with increased attendances, [media coverage](#), commercial partnerships, and mainstream interest, which has seen club revenue increase 590% (during the pre-COVID pandemic period 2011-2019).

However, despite these gains, a darker reality emerges, as club debt has skyrocketed by 1,351%, indicating an alarming trend that could jeopardize the league's financial stability and clubs' longevity.

Dr. Christina Philippou, Principal Lecturer, Accounting, Economics and Finance at the University of Portsmouth says, "Our research performed a financial assessment of the WSL, highlighting both areas of concern and strengths on which various stakeholders in the women's game can build on. The recent review of women's football led by Karen Carney, the growing clarity and focus on women's football by the FA, and the increasing commercial and broadcaster interest in the women's game as a

whole all point to the financial opportunities that need to be explored and potential problems that can be mitigated before they affect the game."

Findings also indicate an emergent group of dominant clubs on and off the pitch which may threaten long-term sporting integrity. While certain clubs have managed to establish themselves as powerhouses in terms of both financial resources and sporting success, this trend may risk a lack of competitive balance within the league.

To safeguard the financial health of WSL clubs and promote sporting competition, the researchers propose a series of recommendations, revenue distribution, licensing criteria, rewards and diversity on boards. These measures aim to harness the positive momentum gained in recent years and guide the league toward a more sustainable future.

Dr. Beth Clarkson, visiting senior lecturer, University of Portsmouth, says, "To better understand how to move forward, we need to analyze our past. Our research is the first in the world to provide in depth financial analysis of any professional women's sports league and provides actionable steps that the Women's Super League and The Football Association can use to support its next strategic direction as it looks to capitalize on the England national team's success and build on the upward commercial interest in the women's game."

The study highlights the urgency for women's football to navigate its financial landscape with care and foresight. By employing the study's recommendations and adopting a [holistic approach](#) to financial health, the WSL has the potential to not only weather current challenges but to thrive sustainably, creating a brighter future for the game and its dedicated fans.

More information: Beth G. Clarkson et al, Money troubles and

problems ahead? The financial health of professional women's football clubs in England, *Sport, Business and Management: An International Journal* (2023). [DOI: 10.1108/SBM-10-2022-0088](https://doi.org/10.1108/SBM-10-2022-0088)

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