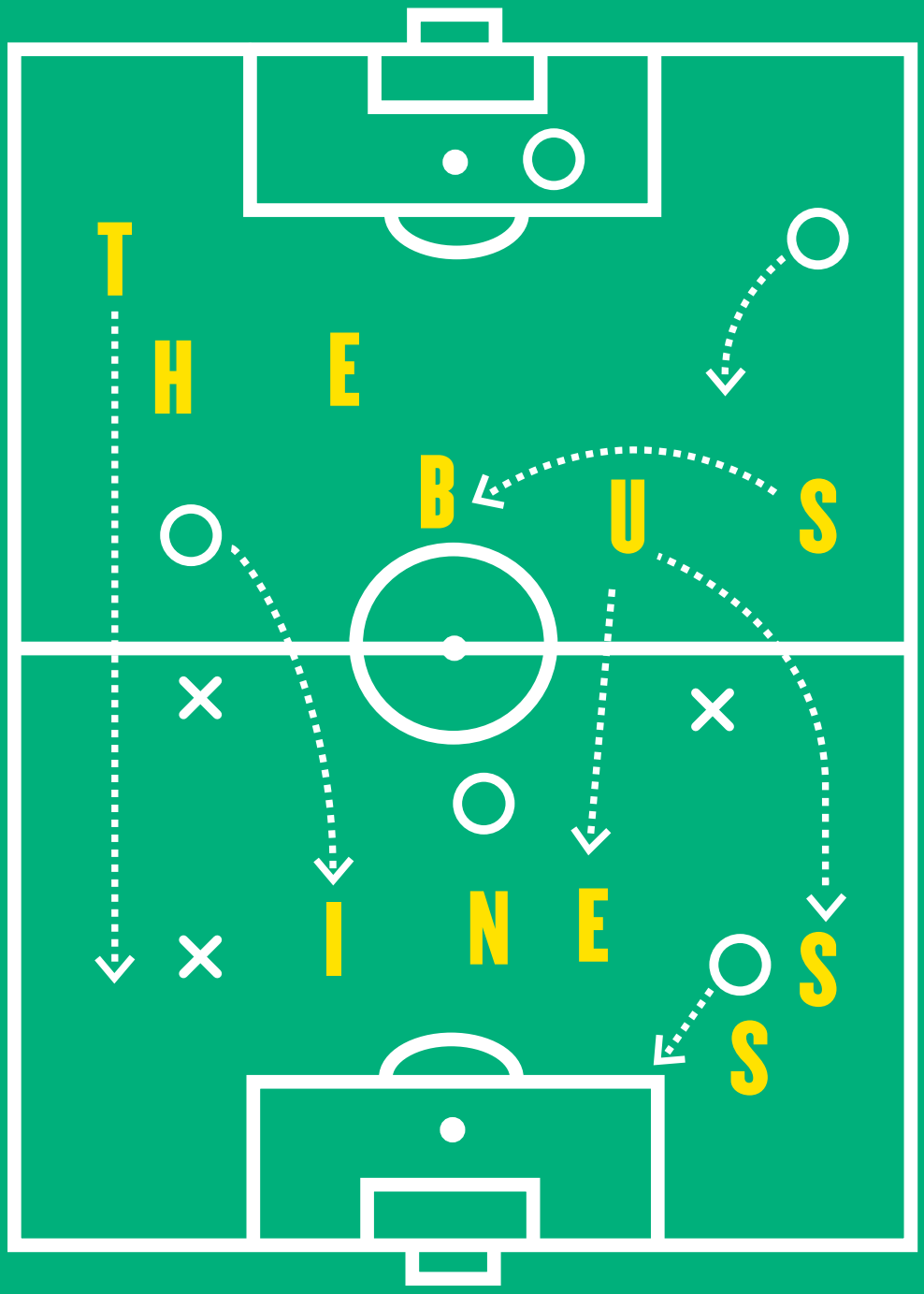
ON

ONE NETWORK MAGAZINE

Issue No. 4

ON THE MAP
Montreux: Intimate & Inspiring
ON US
A look at EU's recent partnerships with academic institutions worldwide
ON PEOPLE
EU alumni are in the spotlight



OF SPORT

EU Business School

My work is to capture time: a split second of a moment, when the animal expresses emotion and my picture interprets this precious time as art.

Masa Ushioda

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ISSUE IV, SPRING 2016

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LETTER FROM THE PRESIDENT

Dear One Network Member,

Throughout the history of civilization, sports have been a major focus not only for leisure and competition, but also for business. Humans have always been attracted to competition, which has brought with it some of the world's biggest economic ventures over the centuries; the Olympic Games have existed in different forms since 776 BC; and the Romans invested heavily in their top gladiators. Of course, the business side of sports has never been as influential as in the 21st century. From television, to sponsorships and large-scale events; sports are now a major financial player in the world and a vehicle for innovation.

In this issue of *ON*, you will find critical analysis of the business side of sports from our very own specialist faculty; alumni who have become successful in the industry; and the stars who are still studying with us. Our contributors range from an organizer of the inaugural 2015 European Games in Baku to a sports psychologist and an international motorcyclist. Articles concentrate on topics such as the influence of the Olympic Games on cities, the surge and importance of wearable technology in sports and the pioneers who changed the face of their respective disciplines.

ON the Map, you will find a city spotlight on Montreux, famous for its Jazz Festival, which is in its 50th year and shows no signs of slowing down with a fantastic array of acts. We will take you on a journey around the small Swiss city and its surroundings, name-dropping the multitude of celebrities who have resided there and lived in its charm.

You can get up to date on all of the latest EU news, such as TEDx talks, our pole position in *CEO Magazine*'s Online MBA rankings and events such as the Executive Breakfast in Barcelona and the EU Alumni Association meeting in Brussels.

I invite you to use this magazine as an information source and draw out your own ideas; but most of all, to enjoy the stories, insight and opinions from different branches of the EU family.

Dr. Dirk Craen
President

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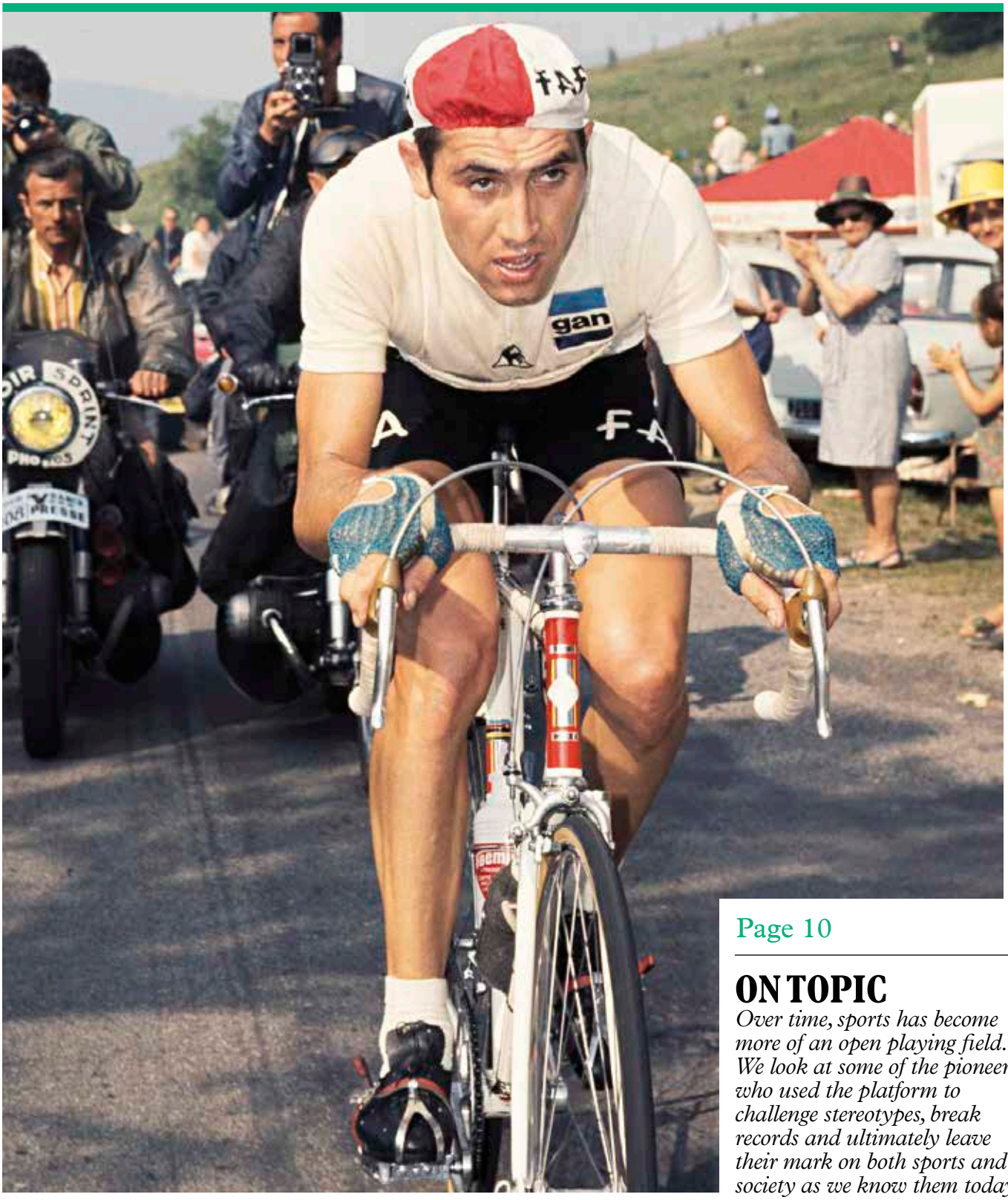
ON...



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ON TOPIC

Over time, sports has become more of an open playing field. We look at some of the pioneers who used the platform to challenge stereotypes, break records and ultimately leave their mark on both sports and society as we know them today.

WEARABLES

Whether you see advances in wearable technology as a danger to privacy or an easier way to get a technology fix, there's no denying that the move toward convenient, comfortable and classy gadgets is in full flow. ON *looks at how technology has moved from the desktop to the body over the past 50 years.*

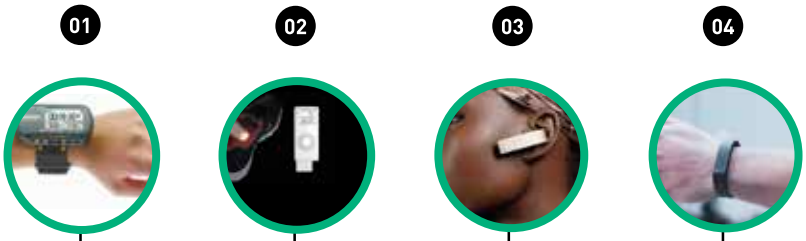
Google Glass, 2014
As well as being an even quicker way to communicate and stay up-to-date with current affairs, Google Glass can recognize real-world features, with its military standard head-up display.

Nymi Band, coming soon
In a world of heightened security, the Nymi band avoids password problems by using the ECG of your heartbeat as activation. Password personalization just got real.

W200 Computer, 2009
More than just a personal gadget, the W200 brings an entire computer to your arm – handy for emergency services and security work where a hands-free system is essential.

Apple Watch, 2015
The Apple Watch is a complex sports watch which syncs with your smart-phone to display notifications, make calls and send texts easily.

Calculator Wristwatch, 1975
Now quite laughable, the Calculator Wristwatch became a true reflection of the futuristic spirit of the time; released with the hard-hitting slogan "For the man who had everything until just now..."



01 Garmin Forerunner – "If you see me collapse, pause my Garmin". Wearable fitness technology, while briefly for only elite sportspeople, is now not only widely available and used by the public, but also a practical fashion accessory.

02 Nike+iPod – one of the most famous business partnerships in wearable technology, the Nike+iPod collaboration provided exactly what users needed after carrying cumbersome gadgets in their pockets.

03 Aliph Jawbone – the Bluetooth headset uses military-grade noise-canceling technology to make clearer calls in a busy world where you're always on the move.

WEARABLES IN SPORTS

04 Fitbit – while far off Garmin's Forerunner in terms of activity-related information, Fitbit monitors sleep habits and diet as well as fulfilling its primary function as a pedometer. Its unique 'clip' shape allows you to attach it to any part of your clothing, such as your belt or pocket.

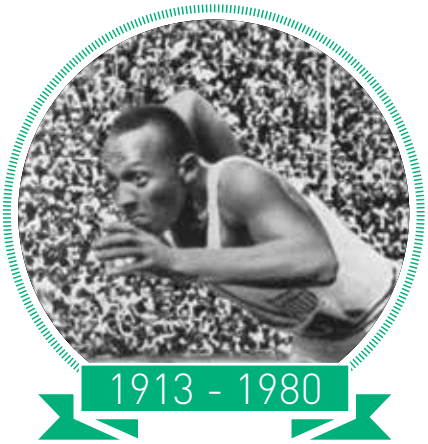
Looking to the future, it seems that the wearable technology industry has gone far beyond sporting supplements and is now a limitless playground for tech-based imaginations. *Forbes* has predicted that the wearables industry will triple in the next five years; going from $15 billion in 2015 to $25 billion in 2019. From entertainment and health to the ever-increasing fashion of evaluating our lives in numbers, we are entering an age where most of what can be imagined can be made into wearable technology.

Wearables have taken a more serious turn, with Toyota creating a wearable device for blind people; wearable contactless payment devices; and many variations on wristbands which can monitor basic health issues. The industry is also beginning to become even more connected by moving beyond individual benefits. Life insurance providers are starting to use constantly updated information from wearable devices to get a more accurate view of their customers' health.

One thing is for sure – wearable smart devices are here and here to stay. As life becomes more and more dependent on gadgets, those who aren't willing to follow the trend could very possibly find themselves off the network completely. The only thing left to consider now is the endless list of possibilities to come in this booming industry.

PIONEERS OF SPORTS

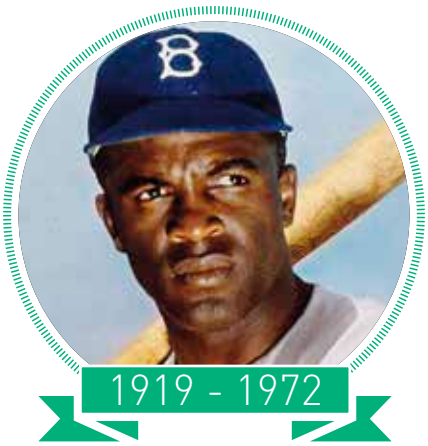
An eternal spotlight, competitive spirit and will to win drive sporting legends to break the mould, smash records and ultimately leave their mark on the world of sport. Some invented original techniques; others questioned social boundaries. ON filtered the great from the good. Find out who made the cut.



1913 - 1980

Jesse Owens

Jesse Owens had a dream. Refusing to be intimidated by the attitudes of the time, he won four gold medals at the 1936 Berlin Olympics under the disgruntled gaze of a certain moustachioed spectator.



1919 - 1972

Jackie Robinson

Despite racial slurs, death threats and even snubs from his own teammates, Jackie Robinson persevered as the first African-American Major League Baseball player, changing the face of history. His shirt number, 42, has been retired by every Major League team.

1927 - 2003

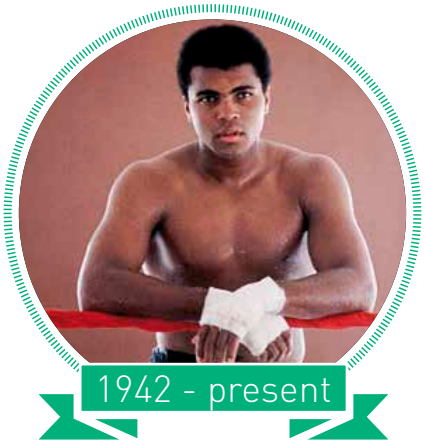
Althea Gibson

A pioneer of sport and society, Gibson became the first African-American person in tennis to prove the racists and bigots wrong, winning a total of 11 Grand Slam titles during the 1950s before joining the Pro Golf Tour.

1945 - present

Eddy Merckx

Aside from Eddy "The Cannibal" Merckx's long list of records on the bike, his eye for detail paved the way for the minimal gains such as diet, recovery and technical modifications seen today.



1942 - present

Muhammad Ali

With his trademark "float like a butterfly, sting like a bee" style, underwater training and influence on social issues, the most iconic boxer of all time truly deserves a place as a sports pioneer.

1947 - present

Richard Fosbury

"Dick" Fosbury came first in the 1968 Olympic Games thanks to his revolutionary back-first "Fosbury Flop" technique, used by almost all high jumpers today.

1981 - present

Roger Federer

On and off the tennis court, Federer exudes class. His personal brand, philanthropy and sporting legacy have secured his spot as a sporting great.

1964 - present

Violet Palmer

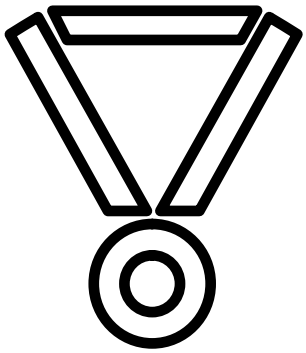
In 1997, Violet Palmer broke the glass ceiling when she was appointed as the first female referee, reaching new heights in the male-dominated basketball world.

1884 - 1957

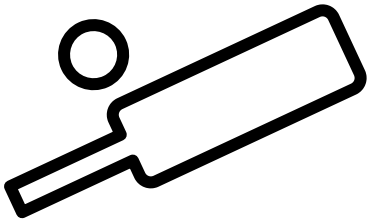
Alice Milliat

The unsung heroine Alice Milliat helped to form the International Women's Sports Federation and lobbied to have women's events included in the Olympics.

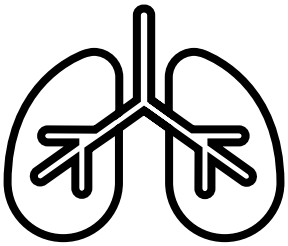
SPORTS BY THE NUMBERS



The 1912 Olympics was the last time gold medals were solid gold; since then, they've been silver with gold plating. (*uselessfacts.net*)



Cricket legend Sachin Tendulkar ran 100 centuries over his glittering career. (*Times of India*)



British rower Pete Reed's lungs have a capacity of 11.68 liters – almost double the male average. (*The Independent*)

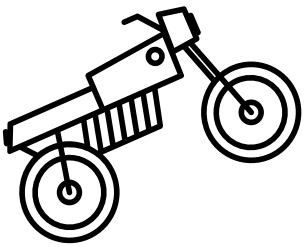
17.8 SEC

is how long 101-year-old Larry Lewis took to run the 100-yard dash in 1969; a world record among centenarians. (*Genii Magazine*)

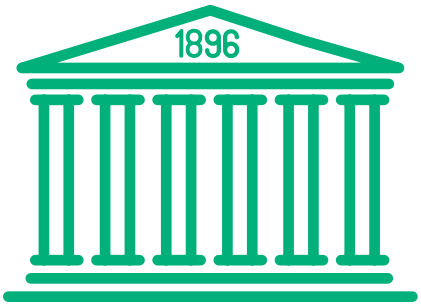
42,000

tennis balls are used in the 650 matches played at the Wimbledon Championships each year. (*Wimbledontennis.com*)

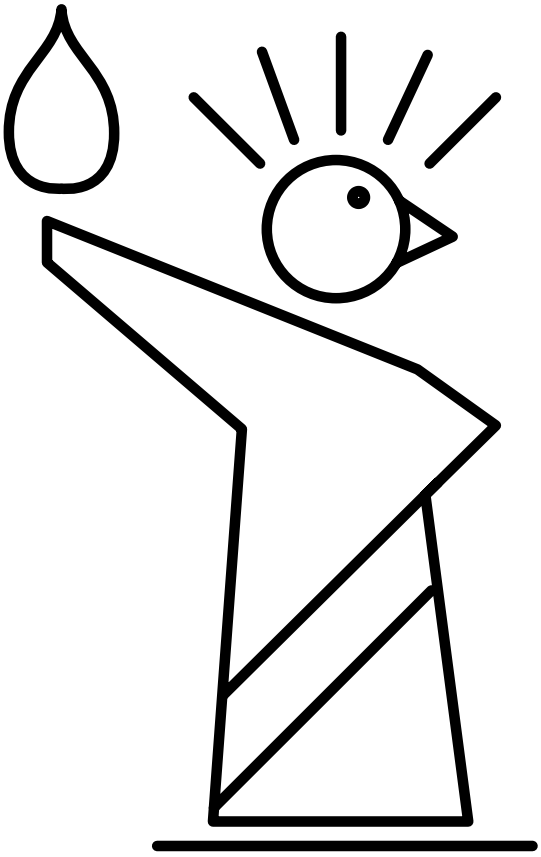
Major League Baseball teams use about 850,000 balls per season.



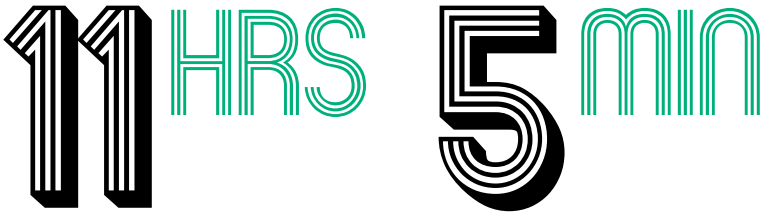
Ryan Capes jumped a distance of 119 meters on a motorbike in 2005. (*complex.com*)



is the year in which the first, all-male, modern Olympic Games was held in Athens, Greece. (*Olympic.org*)



The number of chickens turned into hot wings during the Super Bowl is roughly the same as the population of New York City. (*Bleacher Report*)

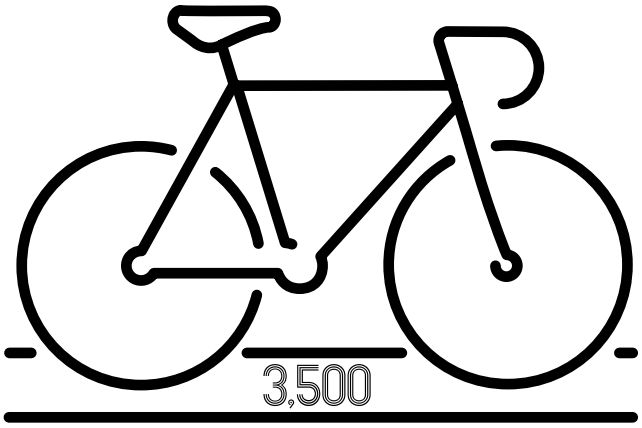


was the duration of the longest tennis match ever played. John Isner eventually defeated Nicolas Mahut, winning the fifth set 70 games to 68, during the Wimbledon Championships, in a match that took place over three days in June 2010. (*The Guardian*)

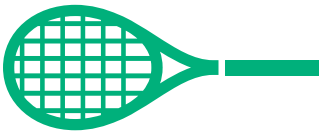
A.S. Adema beat Stade Olympique l'Emyrne 149-0 in the Madagascan football league. Spoiler alert: all goals were own goals in a unique protest against a referee decision. (*BBC*)

was the year Arsenal Football Club were awarded a gold version of the Premier League trophy to commemorate their unbeaten "Invincibles" season. (*Daily Mail*)

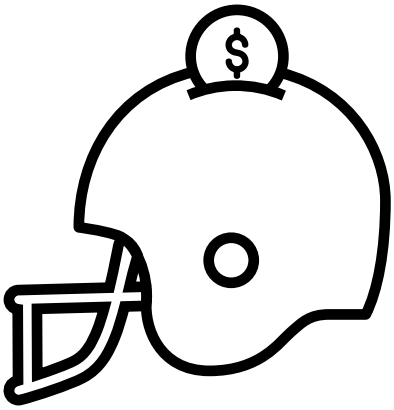
was the loudest crowd roar ever recorded at a sports stadium; the Kansas City Chiefs fans raised the roof of the Arrowhead Stadium in Kansas City, Missouri, U.S.A. on September 29, 2014. (*Guinness World Records*)



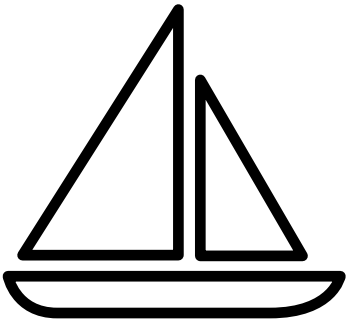
The Tour de France, the world's largest annual sporting event, covers approximately 3,500km, lasts three weeks and captivates 3.5 billion people each year. (*Business Insider*)



Sabine Lisicki recorded the fastest ever serve by a female tennis player; smashing the ball over the net at 210 km/h. (*Guinness World Records*)



16% of NFL players go bankrupt within 12 years of finishing their careers. (*uselessfacts.net*)



The America's Cup, the oldest international sporting trophy, was first awarded in 1851, by the Royal Yacht Squadron for a race around the English Isle of Wight. (*CBS News*)

was the distance Dean Karnazes ran in 80 hours and 44 minutes… with no sleep. (*Forbes*)

is the number of double stitches on a baseball. (*The Atlantic*)

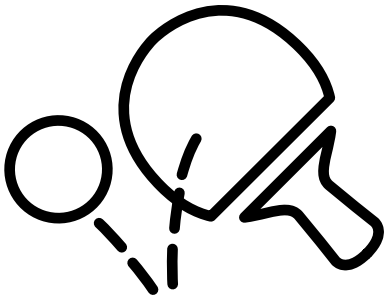


Table tennis balls can travel off the paddle at a speed of 169.9km/h. (*Bleacher Report*)

ON TOP

The world of sports can be just as fickle as the games themselves. Find out who got the big win and who was sent to the sin bin in On Top, Hit Bottom.

CONOR MCGREGOR

Conor McGregor. Despite his recent loss at the hands of Nate Diaz, Conor McGregor has become a household name and put the world of mixed martial arts in the front-page headlines. The Dubliner has shot to fame with his dedication and talent; and his silver tongue has played no small role in generating his generous paychecks.

GIANCARLO STANTON

Giancarlo Stanton signed the largest and most unusual contract in North American sports history. Hotshot outfielder Giancarlo Stanton signed a 13-year deal worth a reported $325 million. What makes the agreement so unique -apart from its duration - is that Stanton will be earning less for the first three years than he would have through arbitration. But not to worry, after three years of tightening his belt, his wages will shoot up to slightly over $30 million per season.

MARIA SHARAPOVA

Maria Sharapova has received a provisional ban from the sport that made her famous for taking a banned heart-treatment medicine. In the murky waters of doping in sports, it is difficult to separate the truth from the PR presentation, but at least Sharapova's heartfelt admission is a redeeming feature.

MANNY PACQUIAO

Manny Pacquiao's career of being punched in the head has perhaps taken its toll on the Filipino ex-boxer, current politician. His recent comments that those in gay relationships "are worse than animals" saw his popularity plummet and Nike swiftly terminated his contract. Read more about turbulent sponsorships on page 46.

JOSE MOURINHO

Jose Mourinho's nostalgic return to Chelsea turned into a nightmare as he went from blunder to blunder. Unfair treatment of staff, disarray in the dressing room, prickly press conferences and the worst attempt at a title defense in the history of the Premier League led to "The Special One's" monumental fall from grace.

HAILE GEBRSELASSIE

Haile Gebrselassie has announced his retirement from competition aged 42, after a glittering 25-year career that included two Olympic gold medals, eight World Championship victories and an inconceivable 27 world records. Off the track, he is involved in politics and projects to improve conditions in Ethiopia. Congratulations to a true legend of sport.

RIYAD MAHREZ

Riyad Mahrez's unexpected rise through football is all the more outstanding considering his tough upbringing and the loss of his father as a young boy. Mahrez is now flying high at the top of the English Premier League with unlikely leaders Leicester City FC and is an inspiration for a generation in both Algeria and France.

GIANNI INFANTINO

Gianni Infantino is the man chosen to spearhead the new era of FIFA after the corruption allegations that have plagued the federation. With a history of legal experience, Infantino seems to be the ideal choice to carry out the reforms needed to restore FIFA's reputation; and if his rhetoric is anything to go by, football fans will shortly see some big changes.

RONDA ROUSEY

Ronda Rousey was the UFC's hottest prospect for much of 2015 as her explosive power and raw aggression put women's mixed martial arts on the map and made her a household name. However, her string of brutal and impressive victories was abruptly and shockingly cut short by the thunderous left foot of Holly Holm in November.

KARIM BENZEMA

Karim Benzema With his multi-million contract with Real Madrid and arms-length list of sponsorships, many were confused to hear that the Frenchman is linked with a blackmail scandal against his national teammate Mathieu Valbuena. As the case develops it seems the truth could completely derail the striker's career.

With 2016 just beginning, and a whole host of events already in the sporting calendar, who will be the fresh batch of winners and losers off the pitch, and on it?

HIT BOTTOM

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THAT'S WHAT THEY SAID

Sport searches fear to dominate it, tiredness to triumph over it, difficulty to defeat it.
–
Pierre de Coubertin, founder of the International Olympic Committee

Authenticity is what people value more than anything. Please always work with honesty, integrity and transparency.
–
Brian Cookson, President, Union Cycliste Internationale

You are never really playing an opponent. You are playing yourself, your own highest standards, and when you reach your limits, that is real joy.
–
Arthur Ashe, tennis player

In sports, as soon as you stop, you regress.
–
Marc Pajot, sailor

To uncover your true potential you must first find your own limits and then you have to have the courage to blow past them.
–
Picabo Street, skier

To be a good winner, you must be a good loser.
–
Mika Hakkinen, F1 driver

Persistence can change failure into extraordinary achievement.
–
Matt Biondi, swimmer

You miss 100% of the shots you don't take.
–
Wayne Gretzky, ice hockey player

I never look back, I look forward.
–
Steffi Graf, tennis player

Success is when you can go to sleep with satisfaction and wake up with a purpose.
–
***Jessica Jun**, EU alumna (p.68)*

The key to success is to make sure you know your area and discipline inside out, and to collaborate with others.
–
***Ekaterina Artsybysheva**, EU alumna*

THAT'S WHAT THEY SAID

5?ON...

In business, it's beneficial to know a little bit about everything. With this in mind, our short Q&A series speaks to professionals about their fields of expertise.

INTELLECTUAL PROPERTY

DR. BEGOÑA GONZÁLEZ OTERO
Academic Dean, Munich Campus

What does the term "intellectual property" mean?
It's a special right, temporarily granted, over creations of the human mind such as: inventions, literary works, artistic works, symbols, names, logos and images used in commerce and design.

Is there any way to really control intellectual property nowadays?
That's what all the industry buzz is about right now. Many companies are investigating how they can protect their knowledge assets, but it's impossible to have absolute control. The level of control you have depends on both your strategy and market. For example, the International Olympic Committee has, since 1993, been registering hundreds of trademarks related to the Olympic Games; even trying to change laws to help them do so. This "register all" strategy requires an incredible investment and, in today's ambush marketing world, these attempts are a bit futile.

What is the difference between a patent, a copyright and a trademark?
They are totally different things. The main function of a trademark is to communicate the commercial origin of a product or a service to consumers. Trademarks make it possible for companies to identify themselves in the market. Copyrights relate to the protection of original works coming from the human intellect. Patents are those rights granted to protect what we call "inventions": things, products or processes that are new, include an inventive step and are suitable for industrial application.

Do intellectual property rights vary by country?
There is no entity which controls it worldwide but there is a huge level of harmonization thanks to the Trips Agreement. In the European Union, we are currently trying to find our copyright harmonization; but the national component is still king.

Where will intellectual property rights go in the future?
Right now, there is an important movement or trend, which began on the internet, called "the sharing economy". By its very nature it goes against our old concepts of individual rights over property. We are in a moment of transition, because society is changing and we are evolving so quickly that the laws and governances are having difficulty adapting or keeping up. So your guess is as good as mine.

TRIUMPH

STEVE GUERDAT

Olympic equestrian gold medal champion for Switzerland, London 2012, EU *Doctor Honoris Causa* 2013.

You achieved something that most people can only dream of – you won an Olympic gold medal. How did it feel?

The feeling is absolutely amazing. But making it to the top is a clear indication of your drive and ambition – that means that after winning one gold medal, your next goal is to win another.

So enjoying success is not an option?

Not really. Look at EU – they could have stopped after 20 or 30 years of success – but they kept going and stayed at the top of their league. It is the same for me: I was in good shape at the Olympics, but it still left me wanting to achieve even more.

So which is harder: getting to the top or staying there?

It's definitely harder staying at the top – it takes a lot of energy. If you think about it, once you are at the top, everyone wants to beat you. People are constantly striving to beat you, and are always creeping up behind you. You just have to stay focused, which means you can never relax. Of course you enjoy your title, but the next day, it's back to work.

What can a businessperson learn from a sportsman like you?

It doesn't matter if you are in business or sport: if you want to stay on top, you have to work harder than everyone else. If you really want it – you can be successful.

What is your advice to young sportspeople?

You have to be very enthusiastic about what you do as it takes so much time and hard work to reach your goal. It won't be easy, but there's no other feeling like loving what you do.

NECK AND NECK

A typical phrase used in horse racing commentary for obvious reasons, neck and neck can now be used to describe any competition which is equal and exciting.

ON THE FINAL STRAIGHT

The final straight is the last straight part of a running race. In life off the track, it is used to describe the final part of a project or effort.

DROP THE BALL

To make a mistake, in particular not complete a task; this idiom comes from the game of baseball, where the idea is to definitely not drop the ball.

SHOW SOMEONE THE ROPES

To explain the basic procedures of something. In sailing, it is pretty essential that you know how to use the ropes.

RIDE THE WAVE

To cope well in a bad situation and continue moving forward; it is difficult to balance when riding a wave.

TALKING THE TALK

With sports being such a major part of modern life, it's no surprise that typical phrases have slipped through the net and are now used across the board. Let's get the ball rolling – try not to get stumped!

THROW IN THE TOWEL

An embarrassment in boxing, throwing in the towel shows that you are giving up and accepting defeat.

CALL THE SHOTS

The person with the power makes the decision, in the same way the person with the power calls the shots in billiards.

THE BALL'S IN YOUR COURT

When the ball is in your court, it is your turn to react or respond; just like in tennis.

RUN INTERFERENCE

In American football, it means to block defenders when you are attacking. In real life, it means to hide an act through distraction... usually something clandestine.

JUMP THE GUN

In athletics, when somebody jumps the gun, they set off before the starting gun is fired. Understandably not allowed.

ON US

Page 25
Read about EU's recent CEEMAN re-accreditation.

Page 26
Catch up on EU's latest events and goings on in our news round up.

PARTNERSHIPS

Find out more about our latest academic partnerships across the globe on page 22.

NEW PARTNERSHIPS MEAN NEW OPPORTUNITIES

EU has recently partnered with other prestigious institutions around the world in order to offer students further study opportunities and give them the best start in the working world. Some of the programs take place on EU campuses; others give students the chance to travel and discover a new country and culture. New partnerships mean new opportunities for students, adding to those already offered by existing agreements with Shinawatra International University in Thailand and the University of California, Riverside, in the U.S.A., among others.

University of Derby

Our partnership with the University of Derby in the U.K. gives students the chance to obtain a U.K. state-recognized Bachelor of Arts (Hons) degree in a wide variety of majors available to students, such as International Business, Finance and Marketing, among many more. The University of Derby is a QAA subscriber with degree-awarding powers. The University of Derby has a sterling employment record, with 96.7% of graduates either employed or studying six months after graduation, ranking them 10th among U.K. universities.

University of Roehampton

EU works in collaboration with the University of Roehampton in London to give students the chance to obtain a U.K. state-recognized degree. The University of Roehampton is known as the most research-intensive modern university in the U.K. Students can choose the Roehampton partnership at either the undergraduate or graduate level and combine it with their EU studies. The University of Roehampton is a QAA subscriber with degree-awarding powers. The Quality Assurance Agency (QAA) for Higher Education is one of the most rigorous state quality assuring agencies worldwide.

Pace University

Pace University, established in 1906 and situated in New York City, gives students fantastic international experience. Students can study five semesters at our Barcelona or Switzerland campuses; or six semesters at our Munich campus before spending two further semesters at Pace University's Lubin School of Business in New York to gain two internationally-recognized qualifications from two institutions on two continents. Pace's Lubin School of Business campus lies in the heart of the Big Apple, steps from the Brooklyn Bridge, providing the ideal location for students wanting to study in and be part of the world's largest economy.

Fisher College

Fisher College has been providing a top-class education since 1903 in the academic hotspot of Boston, U.S.A. The institution covers a wide range of subjects and has specialist undergraduate and graduate courses in Business Administration. Fisher College stands out in its field for its highly qualified faculty; 90 percent of them hold the highest possible degree in their subject. Students at any of our European campuses can graduate with a BSc in Management from Fisher College, as well as their EU qualification, by completing two semesters in Boston.

A FOUNDATION IN SOCIETY

On and off the pitch, Johan Cruyff has been a credit to football; his well-reported contributions to tactics and youth development are unmatched. ON *looks at his lesser-known, but equally impressive influence on society.*

Top: **Cruyff giving instructions to former Barça player and manager Pep Guardiola.**

Left: **The Cruyff Foundation creates a strong sense of community.**

Bottom: **Susila Cruyff receiving the Social Responsibility Award at commencement 2015.**

The Cruyff family and EU share a long history that began with both Susila and Jordi Cruyff studying at EU. Most recently, EU alumna Susila Cruyff received the Social Responsibility Award this year at our Barcelona commencement ceremony for her work as a Member of the Board at the Cruyff Foundation.

The Cruyff Foundation's mission is that no child should be left out. This means putting a particular emphasis on projects for disabled children, which the foundation embraces. This not only leads to better opportunities for all children, but a stronger and more enduring society. It is a firm belief of The Cruyff Foundation that sports can not only give children the physical benefits of exercise, but also an array of other attributes such as leadership, teamwork and confidence.

The foundation itself consists of only 12 people, who work in conjunction with associations, schools, sporting federations, businesses and government authorities to set up multi-purpose sports centers named Cruyff Courts, in neighborhoods worldwide. To date, over 200 Cruyff Courts have been installed in countries all over the world; from Mexico to Israel and Malaysia to Japan.

Johan Cruyff, the creator of the foundation, has strong links to the city of Barcelona. He moved from the Netherlands to Catalonia during the 1970s, where he achieved great success as Barça's star player, winning a multitude of club trophies and the 1974 European Footballer of the Year Award. Cruyff returned to the club in the early 1990s as a manager, a role in which he was even more dynamic. His Barcelona team won La Liga four times between 1991 and 1994, among plenty of other trophies, both domestically and on a continental scale. Cruyff's legacy lives on through the world-famous La Masia academy; the training academy which has given rise to the likes of Lionel Messi, Andrés Iniesta and Xavi Hernández.

A REVOLUTION OF THE SYSTEM

Brian Cookson's honesty within the cycling world has often worked against him. Despite this, he has stayed true to his dedication to cleaning up the act of his beloved sport, and made incredible progress.

Brian Cookson OBE, President of the Union Cycliste Internationale (UCI), has spent his entire career in the cycling sphere. After his days in the saddle, he made an enormous impact on the administrative side of the sport. His campaign to become President of the UCI was based on the promise of restoring trust in the face of the corruption and doping scandals that have plagued the image of the sport in recent years. Since becoming president, he has been a pioneer of transparency and ethics. Under Cookson's guidance, ties which were once strained with the World Anti-Doping Agency (WADA) and the Tour de France organizing committee ASO have been repaired.

Commitment to authenticity was not the easy road to take due to the culture in the sport of cycling throughout his career, but he has consistently managed to battle against it, while raising the profile of the sport. Cookson's proven track record of increasing the popularity of the sport began in 1996, when he managed to take the near-bankrupt British Cycling and drove it toward the sporting and commercial success that we see today. Due to his efforts, grassroots cycling in the U.K. has risen sharply, both as a means of commuting and leisure. He has also helped in a large part in the growth of urban renewal and design, where he has held many senior-level positions.

Cookson delivered an enthralling and charming commencement address at our Munich campus this year. He gave insights into two very different bodies of experience; his 30 years spent in senior-level management and his competitive career as a cyclist. Perhaps the main message from Cookson was that "authenticity is what people value more than anything. Please always work with honesty, integrity and transparency."

CEEMAN RECOGNIZES QUALITY AT EU WITH RE-ACCREDITATION

EU Business School (EU) is proud to announce their re-accreditation by CEEMAN's International Quality Accreditation (IQA). The IQA was designed to address the needs of business schools and other management development institutions in Central and Eastern Europe. Since then, it has evolved to address the conditions and needs of local and national environments and emerging economies, and recently welcomed new members from Africa. The IQA awards and promotes institutions, acknowledging results they have achieved and encouraging them to work toward continuous improvement.

EU highly values the various accreditations its campuses and programs have received, aware that such acknowledgements recognize their dedication to providing excellent education opportunities to students from all over the world.

As Dr. Dirk Craen, President of EU, comments: "EU Business School is both proud and humbled by the conferral of IQA re-accreditation for the next six years. It demonstrates a continued confidence in our high-quality processes." Maintaining a high level of teaching and offering varied opportunities and possibilities to its students are top priorities at EU. Dr. Craen agrees that the processes involved in gaining accreditation recognition encourage business schools to focus on consistently maintaining exceptional standards: "EU Business School believes that IQA accreditation and, in particular, the process reviews and improvements involved, are crucial driving forces in maintaining relevance to business and society while ensuring a quality offering to students."

All of EU Business School's campuses are accredited by CEEMAN's IQA, in recognition of continued high standards on both institutional and programmatic levels. EU understands the importance of and need for educated, strong, inspiring leaders within the business world and it is with this in mind that they continuously encourage students to nurture their entrepreneurial spirits, develop their management skills and cultivate their business aptitudes.

· EU NEWS ·

– Over the next few pages, we catch you up on events, activities and news throughout the EU network. –

TEDX TALKS

EU campuses ponder some "ideas worth spreading".

EU partnered with TEDx across three of our campus cities. Members of EU's community were involved in the various events organized in Barcelona, Geneva and Munich, which involved brilliant talks, mind-blowing concepts and extraordinary performances. TEDx is a program designed to help individuals or groups to spark conversation and new ways of thinking, and part of the groundbreaking TED organization. It inspires discussion in communities on many topics, ranging from artistic talent to business and human rights. TEDWomen 2015 was organized and hosted by Google Munich, with our Munich staff in attendance. The event consisted of three days of scientists, entrepreneurs, doctors, artists and activists who took to the stage to share their innovative ideas.

NEWS IN BRIEF

EU ALUMNI LINKEDIN PAGE SURPASSES 3,000

EU are proud to announce that our Alumni LinkedIn page has topped 3,000 members! Well over half of these hold top management positions – a testament to the quality of our students. Alumni and EU's expert career advisors frequently use the platform to post advice and the latest trends and movements in the business world.

TWO HUNDRED THOUSAND FACES

EU now has well over 200,000 followers on Facebook! Fans of our main page receive regular updates on upcoming EU events, the latest business trends and photos from all of our campuses.

UNITED NATIONS CHANGE THE WORLD MODEL

EU students headed to New York again this March for the annual Change the World Model United Nations; a student simulation of UN operations. The event involved thousands of students sharing ideas, debating various topics and confronting each other on international issues during intense sessions; working similarly to UN bodies. Some of the intensive activities took place within the UN building itself, giving the students an unforgettable hands-on experience.

YVES LETERME SPEAKS TO THE EU COMMUNITY

Yves Leterme, former Prime Minister of Belgium, Secretary General of IDEA (International Institute for Democracy and Electoral Assistance) and long-time friend of EU has once again been sharing his forward-looking ideas with the EU alumni community. At a special event in Brussels, Leterme gave a speech and led a discussion based on "Challenges to Democracy in the 21st Century". IDEA, Leterme's current project, is a Stockholm-based institute which works specifically to protect democracy around the world to encourage and sustain legitimate governments. He has a whole career's worth of international political experience, the highlight of which was clearly his time as Prime Minister. This has put Leterme in an ideal position to make real and lasting change internationally.

CYCLING STATESIDE

Dr. Craen and Minister of Economy and Sport for the Canton of Vaud, Philippe Leuba, were invited by Union Cycliste Internationale (UCI) President Brian Cookson OBE to the 2015 UCI Road World Cycling Championships in Richmond, Virginia; where they found themselves in the company of sporting legend Eddy Merckx. Merckx is no stranger to Dr. Craen, having been involved in EU events in the past.

A TOUR OF ASIA

Building on the success of previous trips, EU lecturer Johnny Kim again took students on a tour of Asia where they discover the culture cuisine and top companies of China, South Korea and Vietnam. Along the way, students visited the Shanghai World Financial Centre and took a skywalk on Asia's largest glass viewing platform.

CAREER WORKSHOPS

Experts in the field of human resources and recruitment, such as personal branding specialist Valdie Legrand and networking expert Philippe Meyer, regularly visit EU campuses to share their experience and advice with students. This is just one part of EU's dedicated series of career workshops, designed to help students develop their future and learn how to shine, both online and offline and to prepare them for their futures.

CEO MAGAZINE RANKINGS

EU'S MBA program tops the charts in *CEO Magazine.*

EU is extremely proud to announce that it has once again been ranked top in *CEO Magazine*'s MBA Rankings 2016. Our Online MBA has held on to its number one position in this year's global online rankings. EU's on-campus MBA and the EU Executive MBA also remained steady in their rankings as top tier in Europe and top tier globally, respectively.

The annual list by *CEO Magazine* brings together leading institutions in the academic world and takes a number of factors into consideration including: diversity, gender make-up, faculty-to-student ratios, faculty qualifications, learning environment, class size and more.

BRUSSELS HOSTS SPECIAL ALUMNI EVENT

A special EU Alumni Association Event was held in De Warande, Brussels, hosted by the U.S. Ambassador to Belgium Denise Campbell Bauer. The esteemed guest and keynote speaker was H.E. Bauer's counterpart H.E. Johan Verbeke, Belgian Ambassador to the US; who led a thought-provoking talk on the topic of "A World in Flux".

A TRULY INTERNATIONAL SUMMER SCHOOL

EU is gearing up for another year of International Summer School. This year an exciting program of classes, industrial visits and cultural activities has been organized. Last year we had students from over 11 different countries, making it a truly international event. We look forward to once again sharing our city and school with such a fantastic blend of backgrounds and cultures.

KICKSTARTING CAREERS

The expansion of the EU Career Services Department has brought bigger and better Careers Fairs. The 2016 edition, which took place on Friday, February 26, in the Hotel Fairmont Rey Juan Carlos I, saw students participating in presentations and one-on-one interviews with companies such as Accenture, Danone and Bloomberg; before strengthening bonds with business representatives. Careers Fairs are a key part in the all-round training that EU provides to fully prepare its students for the working world.

OKTOBERFEST

EU Gets Involved in the Party.

The eighth EU Oktoberfest event took place on Friday, September 25, 2015 in the Käfer-Festzelt tent where students, lecturers, alumni and staff got together to celebrate the world-famous festival in Munich. Many guests truly got into the spirit of the event by sporting authentic lederhosen and dirndls. As the world's largest Volksfest, Oktoberfest is steeped in Bavarian tradition and attracts all manner of clients; from Bayern Munich players, to Samuel L. Jackson and Katy Perry.

No festival based around the consumption of Germany's finest liquid export would be complete without an inexplicable story to cap it off. Some of the more peculiar things handed into the infamous Oktoberfest lost property office include French horns, sets of dentures, a tombstone shaped like a pencil and a live grasshopper.

ZOOM

6.4 M
visitors

63,000
beer glasses confiscated

4,500
items handed to lost property

NEWS IN BRIEF

BREAKFAST IN BARCELONA

Early this year, the Alumni Association hosted a round-table breakfast at Hotel Neri in the historic and picturesque Gothic area of Barcelona. The panel for this edition, which included EU alumnus Jorge Carulla and an array of experts, focussed on dealing with the relatively contemporary idea of happiness at work. In such a volatile and complex working environment, people and their attitudes are what truly make the difference between success and failure. It has been proven that companies with engaged and happy employees have a huge advantage against their competitors and in the market.

NEW ACCREDITATION FROM CMI

The Chartered Management Institute (CMI) has accredited one of the undergraduate programs offered on EU campuses in partnership with the University of Derby. Students participating in the Bachelor of Arts (Hons) in Business Management program on EU's Barcelona and Munich campuses can graduate with a U.K. state-recognized degree that is accredited by the CMI. This recent accreditation adds to and underlines the quality of the educational options EU offers its international student body.

A RENDEZ-VOUS AT THE GSTAAD

EU is proud to be a partner and organizer of the Rendez-vous de Gstaad for the third year running. The event is designed to bring politicians and business leaders together to discuss current affairs in an exclusive environment with like-minded individuals. It takes place every year at the Gstaad Palace, a luxury hotel owned by the Scherz family – a recent recipient of the EU Family Business Award. This year's prestigious guest list included; Paul Bulcke, CEO at Nestlé; Workstream Leader, Co-Founder of Médecins Sans Frontières and former French Minister of Foreign Affairs, Bernard Kouchner; and Head of the Federal Department of Defence, Civil Protection and Sport, at the Swiss Conseil Fédéral, Guy Parmelin.

ON THE ROAD TO RIO

EU lends it support to an Olympic hopeful.

Gael Suter, a Swiss national, is preparing for the Olympic Games in Rio and will take part in the omnium race on August 14-15. The omnium is a six-discipline track cycling event. It features both sprint and endurance segments that serve to determine the best all-around track cyclist. EU has supported this young athlete over the years and continues to lend a hand during this very crucial year, to help maximize his chances of success."Through the support received from EU, I can now dedicate 100% of my time to my Olympics preparation," says Suter. Since he has stopped working, he has been able to train on a daily basis and participate in races across Europe and around the world.

THE SIX DISCIPLINES THAT CONSIST OF THREE TIME TRIALS AND THREE MASS START EVENTS TAKE PLACE IN THIS ORDER:

- A flying lap time trial of 250m
- A points race of 30km
- An elimination race of 48 laps
- An individual pursuit of 4km
- A scratch race of 15km
- A 1km time trial

PROUD ATYPICAL PARTNER

MONTREUX JAZZ FESTIVAL'S ATYPICAL PARTNER

EU proudly sponsored the 2015 Montreux Jazz Festival as an atypical partner and is excited to continue its support into 2016. The annual festival, now in its 50th year, is one of the most renowned events to take place in the EU campus city. Over the last five decades, the jazz festival has expanded from its almost exclusively jazz beginnings to include blues, soul and rock music, among others. The original three-day event now lasts over two weeks, with concerts taking place in various locations throughout the city; the festival has come a long way since its origins in the Montreux Casino.

SPRING VISIT TO THE FAO AND GUCCI, ITALY

Students from all campuses went on a weekend visit to Rome and Florence, Italy. There, they discovered the vastly different headquarters of The Food and Agriculture Organization, the arm of the UN charged with the task of eradicating world hunger and better distribution of food; and fashion giant Gucci. Of course students also took the opportunity to see the world-famous sights and indulge in the decadent food on offer.

EU OFFERS NEW CORPORATE TRAINING PROGRAMS

EU now offers various corporate training programs designed for employees, including online courses ideally suited to full-time professionals who want to bring new insight and expertise to their companies. The options on offer include Executive Certificates, Executive Diplomas and Advanced Certificates which focus on various business fields. The programs, taught by academic experts, offer professionals the opportunity to develop new knowledge and skills that can immediately be applied in the workplace. Credits from these programs can then be carried on to an EU degree, such as the Executive BBA and MBA, both of which are also offered online.

INSPIRING LEADERS

As EU values a combination of classroom and real-world learning, we regularly invite international business leaders, alumni and community representatives to our campuses to share their expertise. Students are inspired by their invaluable business insight and personal experiences which give guidance and inside information about the working world. Recently, EU has welcomed speakers from an array of industries including finance, marketing, strategy, recruitment and sports. Here are some of our best lessons.

CFO at 4SC, gave students a practical, interesting example of how a biotechnological SME works in the international market.

Managing Director at Euro Brand Management GmbH, underlined the importance of sustainability in chain supply management.

CFO EMEA at BCD Travel, gave his insight into the financial side of the always-advancing corporate travel industry.

Associate Director at World Economic Forum, captivated listeners with an interactive overview of the World Economic Forum.

CEO at Just Leading Solutions, shared her belief in the lean and agile business method and prioritizing loving what you do.

Managing Partner at Barcelona Soccer Academy, told of his exciting leap from the real estate industry to entrepreneurship.

Managing Partner at Headway Executive Search, took students on a whistle-stop tour of the recruitment process.

Business Consultant at UniCredit Integrated Solutions, explored the inner workings of the ever-evolving banking industry.

Member of the Geneva Public Transport Administration Council, explained the history and future of Geneva as a business hub.

Managing Director at Credit Suisse, outlined the company's private banking structure and encouraged corporate responsibility.

EU INDUSTRIAL VISITS

Industrial visits have long been a staple of all EU programs. We believe in giving our students a bird's-eye view of the reality of business and brands while offering them an opportunity to network with some of the country's top professionals.

Many of the industrial visits in Barcelona, Munich, Geneva and Montreux are organized in conjunction with our academic and corporate partners. These companies then look at EU students favorably when they seek internships or job opportunities.

01. CAMP NOU
Barcelona

02. BMW
Munich

03.UEFA
Geneva

04. CERN
Geneva

05. DIETLIN
Montreux

06. MAN
Munich

07
DANONE

08
BARCELONA

09

07.DANONE
Barcelona

08. HEWLETT-PACKARD
Barcelona

09. MUNICH AIRPORT
Munich

10. UNION CYCLISTE INTERNATIONALE
Montreux

11. TORRES
Barcelona

New
AUTHENTIC
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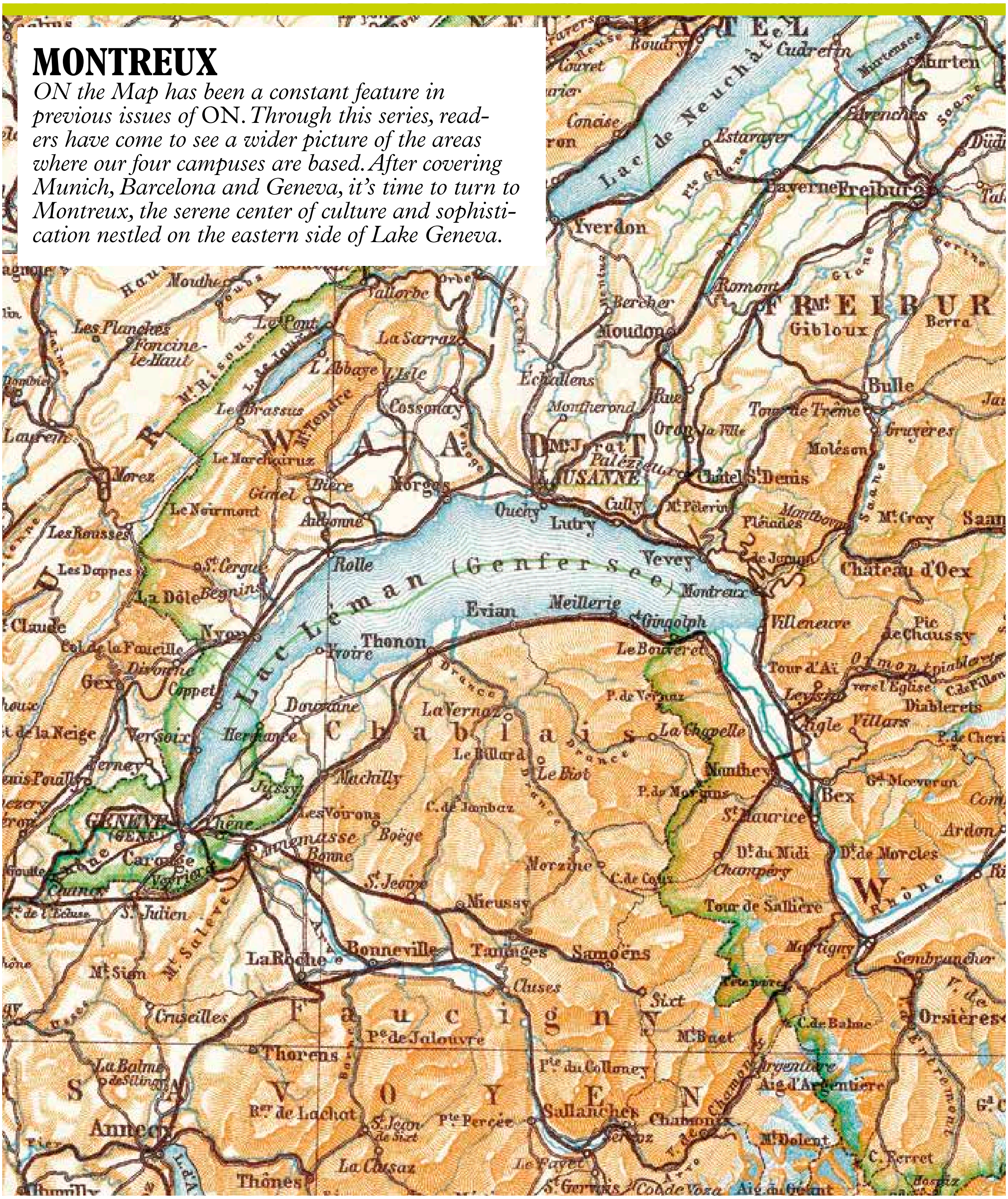
swiza.com Everyday can be an adventure

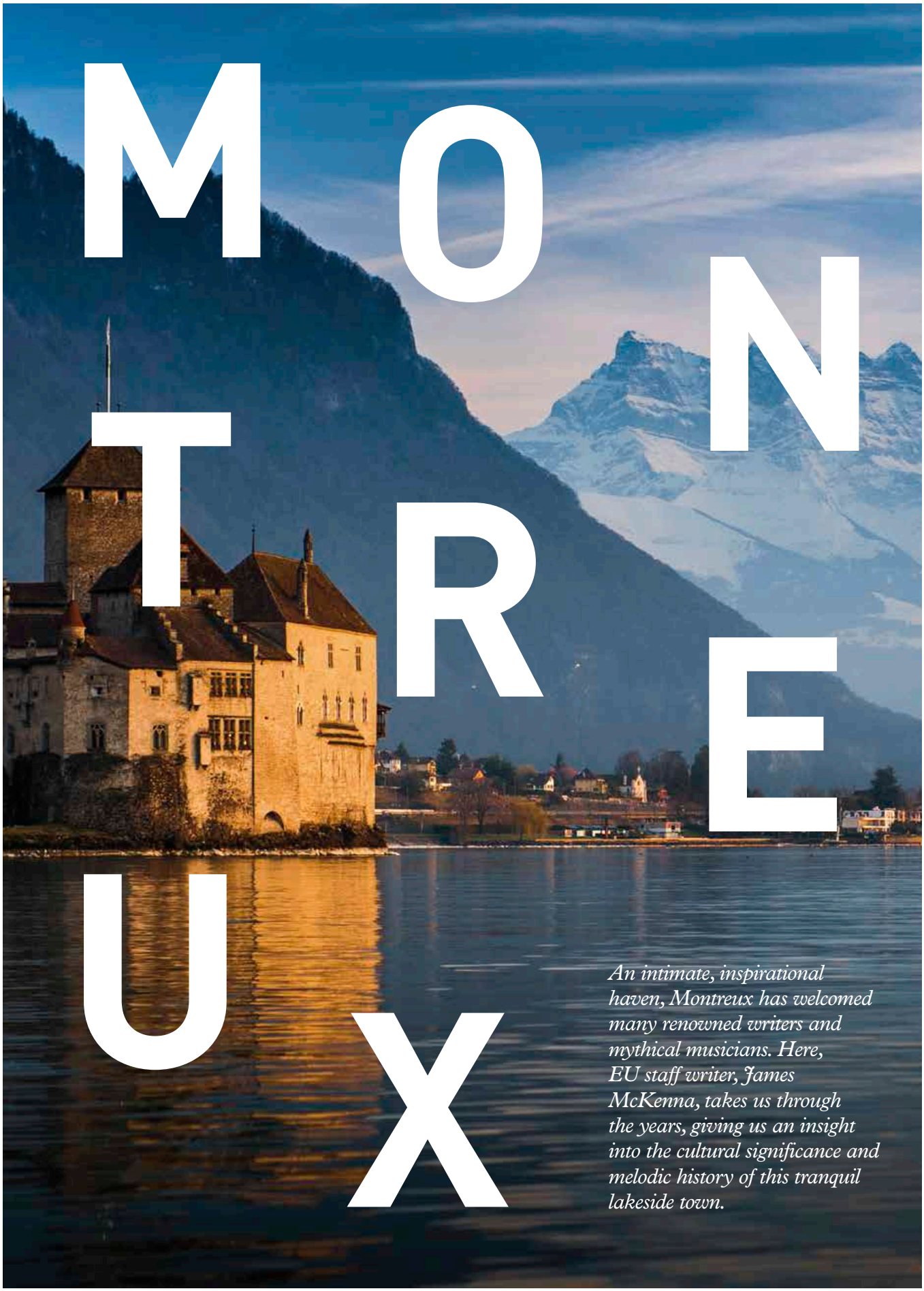
There is one EU connection in almost every country in the world. Each issue, ON *profiles one of these spectacular and cosmopolitan cities.*

ON the MAP

MONTREUX

ON the Map has been a constant feature in previous issues of ON*. Through this series, readers have come to see a wider picture of the areas where our four campuses are based. After covering Munich, Barcelona and Geneva, it's time to turn to Montreux, the serene center of culture and sophistication nestled on the eastern side of Lake Geneva.*





MONTREUX

An intimate, inspirational haven, Montreux has welcomed many renowned writers and mythical musicians. Here, EU staff writer, James McKenna, takes us through the years, giving us an insight into the cultural significance and melodic history of this tranquil lakeside town.

Unique in so many ways, Montreux is truly one of the most curious places in Europe. Despite being on the Swiss Riviera, in the shadow of the Alps, Montreux's unique microclimate means that it never gets to the bitterly cold temperatures normally associated with a mountainous region and boasts almost tropical summers with temperatures reaching well into the 30s. This too leads to a unique blend of palm trees and olive groves contrasting against pines and cypresses, among which stress is hard to find.

Even Montreux's massive annual music festival can't disrupt the calm vibe, even if it does temporarily increase the population of the town by almost 1,000 percent every year. *ON* looks at some of the quirks of Montreux and uncovers what gives the lakeside town the magnetic energy that leads people to fall in love with it.

FAMOUS FACES OF MONTREUX

Since the 18th century, Montreux's alpine beauty has attracted individuals of a creative persuasion. The crisp mountain air mixed with the tranquility of Lake Geneva makes Montreux a peaceful haven, ripe for inspiration. The city celebrates its famous residents with a city walk, complete with 31 signposts that explain the names and their connections.

One of Montreux's biggest attractions among writers of the 18th century was Chillon Castle, an imposing lakeside edifice popular among literary stalwarts such as Victor Hugo, Alexandre Dumas and Gustave Flaubert. It inspired Lord Byron's 1816 poem *The Prisoner of Chillon*; his name can still be found carved on a pillar of the dungeon. Today, the castle remains a draw for tourists and is one of the most visited castles in Switzerland. From a historic military base to *A Farewell to Arms*; Ernest Hemingway was another renowned writer who drew inspiration for his work from the Swiss town. Hemingway, like Geneva-born Rousseau, author of *Julia and The New Heloise*, was known to revel in the nature, going for walks in the snow and enjoying the occasional toboggan outing. Vladimir Nabokov, the Russian-American author of *Lolita,* was forced to leave Russia after the communist revolution. After moving to Western Europe, then to the United States, he settled in the Montreux Palace Hotel with his wife, Véra, until the end of his life. Nabokov had the strange habit of butterfly hunting and chased them around the hills

near Montreux to take his mind off writing. His presence has earned him a statue in the gardens of the Montreux Palace Hotel.

Montreux didn't only attract literary writers; two great Russian composers also moved there. Igor Stravinsky, after whom the Auditorium Stravinski is named, lived there with his family and composed *The Rite of Spring* in 1912. Pyotr Tchaikovsky, meanwhile, upon accepting his homosexuality and realizing that he could not stand living with a woman, made Montreux his

Since the 18th century, Montreux's alpine beauty has attracted individuals of a creative persuasion.

home. He wrote *Concert for Violin* while staying in a villa on the quay; a villa previously inhabited by King William III of the Netherlands. The king's eccentric personality caused the police to be frequently called and asked to tackle the problem of the metaphorical royal jewels being displayed to tourists boating on the lake.

Top: Vladimir Nabokov and his wife Véra were known for eccentricity.

Left: Much of Stravinsky's inspiration came during his time spent in Montreux.

Right: Freddie Mercury spent much of the last weeks of his life recording in Montreux.

Moving forward to the late 20th century, the most famous resident of the time was undoubtedly Freddie Mercury, late lead singer of the band Queen. He was attracted to the lakeside town for the same reason as so many others – its calming atmosphere. Queen bought Mountain Studios, a recording studio within Montreux Casino, and owned it from 1979 to 1996. Since its inception, Mountain Studios has hosted countless international superstars, including David Bowie, AC/DC and the Rolling Stones. Queen themselves recorded seven albums at the studios; the most pertinent of which, as any fan will attest to, is *Made in Heaven,* the album released after Freddie Mercury's death in 1991.

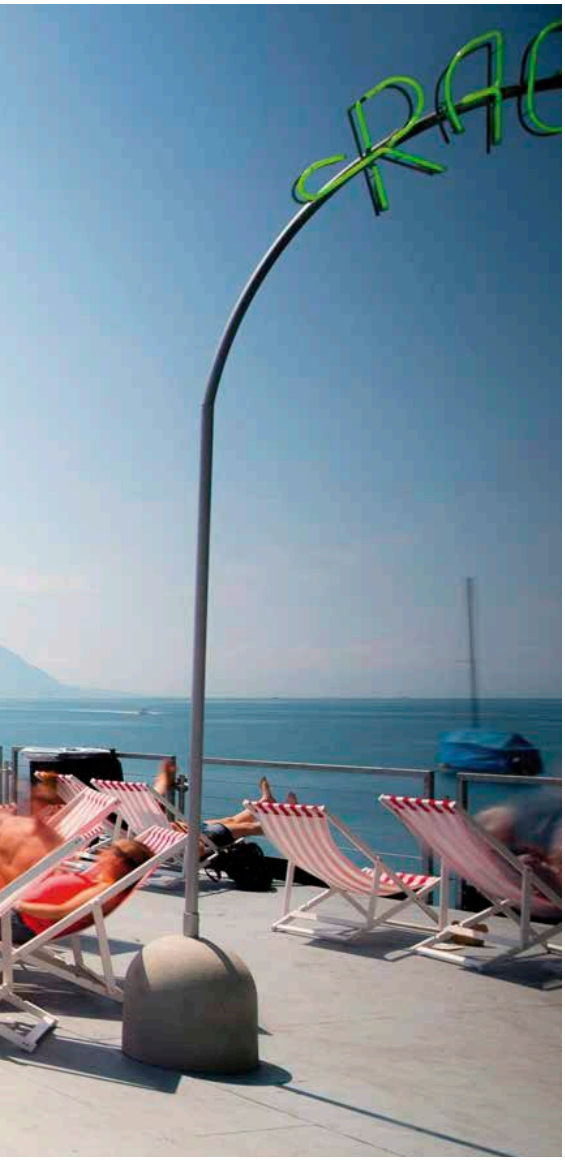
On November 25, 1996, a statue was erected in Mercury's honor by the banks of Lake Geneva. The statue is now a major draw for tourists and residents alike, including students from our Montreux campus. On December 2, 2013, ex-members of Queen, Brian May and Roger Taylor opened The Queen Studio Experience in the original Casino location, inviting visitors to discover and explore the recording equipment used during the Queen years.

MONTREUX AND MUSIC

Montreux is synonymous with the world-famous Montreux Jazz Festival. This iconic display of musical talent, now coming into its 50th year, is still essentially a jazz-based festival, although it has branched out to include soul, blues, funk and rock; increasing its popularity exponentially. The original event was just three days long; nothing compared to the incredible 16-day period it now occupies, and the original venue, the Montreux Casino, had to be expanded to accommodate the growing number of artists and viewers who descend on the town every summer. From concert halls to parks, to trains, boats and caves; Montreux is turned on its head to accommodate its internationally acclaimed tradition and the 250,000 people it attracts. The importance of the festival has even been recognized by UNESCO's Memory of the World. Music lovers are rewarded for their passion. From flamenco singer Camarón de la Isla to the "King of the Blues", B. B. King, Montreux Jazz Festival is a magnet for world-class artists. Artists such as Miles Davis, Tori Amos and Carlos Santana have repeatedly returned over the years and Prince even approached the festival organizers to ask if he could play – a very infrequent occurrence. This year featured acts as diverse as The Chemical Brothers, controversial South African group Die Antwoord and a tribute to the late, great flamenco guitarist, Paco de Lucía. The biggest names on the 2015 line up were classics like Sinéad O'Connor, Carlos Santana and Jackson Browne, with Tony Bennett and Lady Gaga taking the headline slot in an eclectic duo. They were in perfect harmony and blew crowds away with their 100-minute non-stop show. Quincy Jones, who worked with Bennett as far back as 1966 (20 years before Lady Gaga was born), introduced the pair, claiming that the act "would be Claude's [Nobs] definite dream". The sold-out crowd lapped up the classy performance, and gave the biggest cheer for Gaga's rendition of Edith Piaf's *La Vie en Rose*. This unlikely pairing drew a huge and varied crowd, with the younger generations dancing among the more stationary fans of Bennett's timeless crooning style.

Montreux is synonymous with the famous Montreux Jazz Festival.

It seems that the spirit of the music-loving founder, Claude Nobs, lives on even after his 2013 death. The festival defies the typical idea of drink- and drug-fuelled mayhem by keeping a family feel; something rare at such an international event. That is not to say that it is by any means boring; headline acts still set the place alight. None more so than Frank Zappa in 1971.



EXECUTIVE EDUCATION

The area of Montreux sticks with the traditional quality of Swiss education, and the focus on high-quality education produces excellent, well-rounded students at every level. Most youngsters are at least bilingual from a very young age, giving them a well-informed idea about multiculturalism and this is only reinforced by the mix of cultures and nationalities in their society.

Aside from EU pioneering the business education of the area, the area is known for world-class hotel management institutions, such as Glion Institute of Higher Education, the Hotel Institute Montreux and the Swiss Hotel Management School. These schools reflect EU's philosophy in terms of providing a world-class, English-speaking education to fully prepare their students for the working world.

SMOKE ON THE WATER

Over an hour into Zappa's show, an unknown fan shot a flare gun toward the roof of the Montreux Casino, where the fire rapidly spread. It is a wonder that there were no fatalities, considering the size of the crowd and the speed of the fire; it destroyed all of the band's equipment and reached the heating system which promptly exploded.

One of the best accounts of this historic event has been immortalized in Deep Purple's no-nonsense, balls-to-the-wall hit *Smoke on the Water.* The band were in Montreux, like many bands, to record an album. Lucky not to be inside the casino as it burned to the ground, the members of Deep Purple watched the events unfold from across Lake Geneva, hence the chorus, "smoke on the water; fire in the sky". The riff-heavy rock anthem documents "Funky Claude" (Nobs) running in and out to save teenagers. It was also Nobs who convinced Deep Purple to keep *Smoke on the Water* on their album *Machine Head*, further promoting his mythical status as the father and guardian of the festival he created.

01.
The fire that inspired Deep Purple's hit.
02.
Press coverage of the fire at the iconic casino.
03.
The cover of every rock guitarist's early inspiration.
04.
Claude Nobs, founder of the Montreux Jazz Festival.

Gisele Bündchen, Model, unterstützt in Deutschland den 13-jährigen Felix Finkbeiner. Er und seine Freunde werden in jedem Land der Erde 1 Millionen Bäume pflanzen. Auch in Brasilien, Giseles Heimat. Helfen auch Sie mit im Kampf für Klimagerechtigkeit auf **plant-for-the-planet.org**

MATHIEU JATON

Mathieu Jaton, the current CEO of the festival, is a close friend of the EU Group and was the proud recipient of the 2014 EU Leadership Award. During the Switzerland Commencement Ceremony, he gave a powerful keynote address, urging students to "trust yourself and your passion. Accept what destiny hands you. Sometimes take a step back and listen to yourself." Jaton's career is a perfect example of following ambition, taking advantage of opportunities and succeeding against the odds.

Mathieu Jaton's relationship with Claude Nobs was, in his words "like father and son"; apt, given that Nobs and Jaton's father went to scouts together as youngsters. Their first professional meeting came when Jaton's jazz rock band sent samples to Nobs, the director of Warner Records, who responded with advice from the top of the business. Their relationship developed later, when Nobs brought Jaton into the world of the Montreux Jazz Festival as an extra hand.

After graduating with a diploma in hospitality, Jaton rejected the route he had chosen, realizing that his future lay in event organization. On the same day as this epiphany, Nobs was also trying to get in touch with him. The founder of the jazz festival offered Jaton an assistant role and the rest is history. As Nobs grew older, he gave ever-increasing responsibility to Jaton, making him Secretary General at 25. After Nobs' death in 2013, 37-year-old Jaton became the youngest CEO of a music festival. The Nobs-Jaton partnership is one that will always be remembered not only for its great success, but also for its ever-present caring feel.

WHAT'S NEXT FOR MONTREUX?

Montreux's appeal has certainly not decreased over recent years; around 44% of its current 25,000 residents are foreign nationals. The question seems to be that with such an international population, what is the essence of Montreux? And is it something at risk of being lost through external influence? This writer thinks not. It's true that Montreux is an international town and that the annual Jazz Festival temporarily expands its population tenfold. But, while this puts the small lakeside town on the world stage and opens its doors to music lovers from all over the globe, it does not nullify the history, culture and traditions that make Montreux unique and have stimulated musicians, poets, artists and literary geniuses alike. Which leads us to ask: who will Montreux inspire next?

Shania Twain
A

Quincy Jones
B

Freddie Mercury
C

Charlie Chaplin
D

B.B. King
E

WHICH HOUSEHOLD NAMES WERE RESPONSIBLE FOR THE FOLLOWING IN MONTREUX?

1. Who said "if you want peace of soul, come to Montreux"?

2. Which Grammy-grabbing music producer celebrated his 75th birthday in Montreux?

3. This late, great blues guitarist has been sculpted in the gardens of the Palace Hotel.

4. A comic is known for having settled in the area – also with his own statue. Who was that?

5. Which Canadian country singer decided home ain't where her heart is and moved to Montreux in 2004?

ANSWERS: 1.C/2.B/3.E/4.D/5.A

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THE NEW MEAN

TUNNING IN
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THE GAMES BEHIND THE GAMES
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THE BATTLE OF THE BILLIONAIRES
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ING OF SPORTS

The link between sports and business doesn't stop at Lionel Messi and his $1.5 million a week. The connection between the two realms goes much deeper; pervading into the sport, the sponsorship and the streaming. It's not just about players on a pitch anymore: said players become role models, money-making machines and essentially, the ultimate advertising tool.

Like any successful business relationship, the partnership between a sports entity and a third party must be mutually beneficial; now with the added contemporary complication of the pressure of the omnipresent press.

To maximize business potential, sports need a vast fan base and unwavering popularity. Brands steer clear of controversy-stricken characters; billionaire businesspeople don't choose to invest big bucks in lower leagues; and broadcasters don't fight for the rights for the chess championships. It's not just conglomerates and tycoons who take advantage of sports' universal draw; entire cities want to benefit. When it comes to the Olympic Games, the pressure's on. Cities see the prestige of the Games as a way to put themselves on the map, and compete with others in the bid to play host to this very special guest.

Sports and business have become inextricable. Comprehensive, invasive media coverage; the ever-expanding international influence of advertising; and the spiraling value of sports mean there's no going back. Sports isn't just fun and games; the word itself has taken on a whole new meaning. ON *takes a look at how this fusion functions and questions what the future holds.*

BY JAMES MCKENNA AND ELEANOR MONTGOMERY

SPORTS STAR SPONSORSHIP

A RISKY BUSINESS

The sponsorship of sports stars is a relatively new concept; and one that has developed rapidly. How do the lives of modern day athletes differ from those of the past a result of this development?

One of the biggest differences lies in the fact that modern athletes, in contrast to their predecessors, also have the added responsibility of brand management. Huge sponsorship contracts hinge on an athlete's ability to not only perform, but to also be an international role model and keep on the straight and narrow. In many cases, sponsorships constitute the majority of an athlete's salary. ON *investigates the potentially love/hate relationship between athletes and their sponsors in the sporting sphere.*

David Beckham, Roger Federer, Tiger Woods: great players, admired sports icons and millionaires to boot. But their athletic prowess on the pitch, court or course is not necessarily what makes them wealthy. Federer, for example, earned $67 million in the past 12 months, of which only $9 million came from competition; a staggering $58 million came from sponsorship. Woods' $600,000 in winnings pales in comparison to his $50 million from endorsements; and retired footballer David Beckham's most profitable year ever ($75 million) came entirely from companies who wanted to use the Beckham brand. What is mind-blowing is that Beckham is not even the highest-earning athlete (find out who claims that title later in this issue!).

One of the most sought-after athletes of the 21st century is the Mallorcan-born tennis ace Rafael Nadal. Despite his recent dip in form, his trophy cabinet and universal popularity have made him an icon who is destined to go down in tennis history, but it hasn't all been smooth sailing. Rafa's early wardrobe choice of sleeveless tops and long-legged shorts raised a few eyebrows in the pristine tennis community, so Nike planned a makeover. Ditching the unpopular 'pirate' combo in favor of traditional attire allowed the sportswear giant to sell his clothes to a much larger customer base. Nadal also had to improve his level of English to appeal to the biggest brands, whose largest revenues come from the English-speaking market. His image change allowed him to step up his game even further to become a true international star, and shows the value of a marketing machine such as Nike to an athlete and vice-versa.

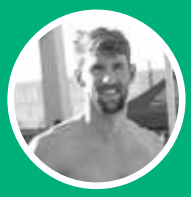
Clearly, big-name brands investing in world-famous faces is a profitable venture. Companies go to extreme lengths to improve their image by association with popular sporting superstars, a concept that has only expanded in recent years, and collaborate with some of the most recognizable figures in sports in order to boost profits. The downside of this, however, is that despite their star status, professional sportspeople are humans – and humans make mistakes, which don't reflect too well on their respective sponsors. Not only that; these athletes are all at the very top of their game, meaning that the risk is high. On the one hand, their continual presence in the public eye means constant exposure; on the other, it's fair to say that the media loves a celebrity scandal and is rarely forgiving. The world of sports was shaken in 2012 when it was revealed that cancer survivor, seven-time winner of the Tour de France and international idol, Lance Armstrong, had used performance-enhancing drugs during his career, making a mockery of the competition and destroying his flawless reputation in one fell swoop. The fact that he built a worldwide following based on his achievements, denied doping allegations and intimidated those who spoke out against him made matters even worse, and few would declare that he did not deserve to be stripped of all of his titles and banned from cycling for life. The distance put between Armstrong and his backers has had a catastrophic effect on Armstrong the businessman; and he wasn't the only one to lose out. Armstrong's heyday was Nike's payday, but his plummeting reputation simply could not be salvaged and he was dropped; a decision that *Forbes* predicts will eventually cost over $150 million in potential career endorsements. As John Taylor, sports sponsorship expert explains: "It's not like rats deserting a sinking ship, it's just the sensible thing to do."

The Armstrong cloud still hangs heavily over the professional peloton, showing the scale of the scandal and the effect it would have, by association, on sponsors. Recent winner of the Tour de France, Team Sky's Chris Froome, has been plagued by a never-ending cycle of doping rumors, booing and even physical abuse while riding; encouraged by journalists and fans who have little or no trust in the transparency of the competition. While there has been no concrete reason to doubt Froome, the public is cynical and sponsors are wary. It would appear that when one person tarnishes a sport's reputation, other competitors have an uphill battle to prove they're squeaky clean. With confidence in the sport shattered, innocent until proven guilty seems too much to ask.

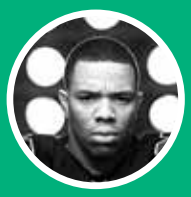
Of course, Lance Armstrong is not the only case of a sports star falling from grace. Oscar Pistorius was at the height of his career at the end of 2012: a poster boy, Olympic sensation and role model for anyone in the Paralympic sphere. His unique persona and ability to make the impossible possible was the ultimate marketing machine for brands such as Nike, Oakley and Thierry Mugler.

After news of girlfriend Reeva Steenkamp's death under uncertain circumstances in early 2013, sponsors were slow to react. However, when it became quite obvious that Pistorius was guilty, the domino

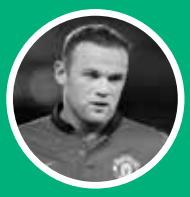
DISHONORABLE MENTIONS



Michael Phelps' contract with Kellogg's went up in smoke when pictures of the Olympic swimming hero taking marijuana were leaked to the press.

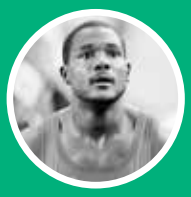


Ray Rice hit someone and then hit bottom; sponsors ran for the hills. The biggest backers to drop him were E.A. Sports and, you guessed it, Nike.



Wayne Rooney's contract with Coca-Cola went flat when he had a series of bad press, culminating in a foul-mouthed outburst at a T.V. camera, losing him $3.8 million.

NFL star **Michael Vick** dropped the ball by organizing a dog fighting ring. The charges levied against him led to the disintegration of his sponsors.

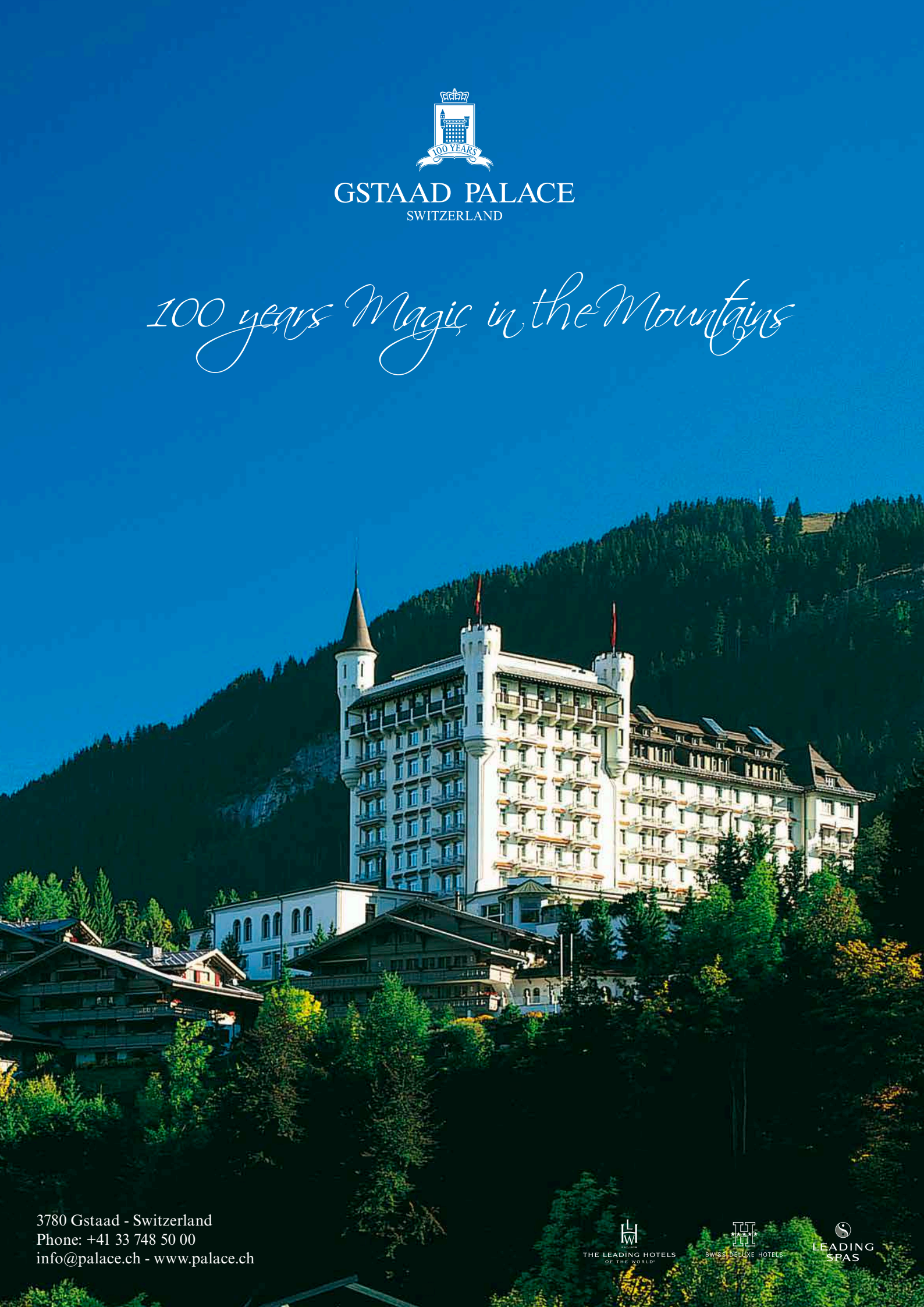


U.S. sprinter **Justin Gatlin** was scored off Nike's payroll due to a ban for taking performance enhancing drugs.

Mike Tyson was left down-and-out after convictions of domestic abuse and rape led to his financial ruin and imprisonment, on top of his sponsors throwing in the towel.

GSTAAD PALACE
SWITZERLAND

100 years Magic in the Mountains



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THE LEADING HOTELS OF THE WORLD
SWISS DELUXE HOTELS
LEADING SPAS

Top: **Lance Armstrong during his glory days, now a distant memory.**

Left: **Tick-sporting tennis ace Rafael Nadal in celebration.**

effect began. Nike pulled their pre-Olympics advert featuring Pistorius with the misguided phrase "I am the bullet in the chamber" (hindsight is a wonderful thing), before discontinuing their work with him; and they weren't the only ones.

Nike's reaction varies from case to case. Despite his extra-marital activities in 2009, the subsequent media attention and even a live, televised apology, golf phenomenon Tiger Woods continues to be one of Nike's highest-paid assets. So why is this situation different from those of Lance Armstrong or Oscar Pistorius? Clearly, Pistorius' jail sentence is a matter of life and death and a wholly exceptional matter. And, while the once-respected cyclist Lance Armstrong cheated in competition, Tiger cheated in his marriage; an act which doesn't have such a direct sporting effect on Nike.

Floyd Mayweather Jr., one of the sporting world's most controversial figures, is a curious exception; he is one of the best-paid athletes of all time, yet not one cent of his 2014-2015 earnings comes from sponsorships. One of the reasons for this is 'Money' Mayweather's minimum asking price of $1 million, which unsurprisingly puts off potential backers. Meanwhile, those who choose to pay up have found themselves regretting their decision. In 2009, the undefeated boxer signed a deal with Reebok before going on a spending spree in a Nike store and plastering his day out all over social media. In the end, Mayweather's lack of understanding of the key concepts of sponsorship deals left him feeling too constrained and he terminated the deal, returning the money to a less-than-happy Reebok. He later cleared up his stance on sponsorships, saying "a brand on my back doesn't define my greatness. I don't feel like Nike has to make me. I don't feel like Adidas has to make me."

It's not just his demands and refusal to keep to his end of the bargain that Mayweather brings to companies trying to hang on his golden coattails. His domestic violence record makes *Sports Illustrated*'s description of him as "the most hated athlete in professional sport" more than just a nickname for a bad guy in the ring. He has been charged for three separate incidents of domestic violence and accused of numerous other counts, and is also known for numerous racist and homophobic rants. This makes him a risky investment; his refusal to apologize or show any remorse makes him impossible to justify and brands which would normally be desperate to get this signature have realized that Mayweather has crossed too many lines. Although he makes more than enough money from competition, it is a telling sign that his behavior dissuades companies from offering product sponsorship deals, showing that it's not just sporting success that makes a particular athlete a wise choice.

Criminal charges are one thing, on-court controversy is another. Young Australian tennis hotshot Nick Kyrgios has attracted sponsors as varied as Malaysia Airlines, Yonex and of course the ever-present Nike, and is in the running to become a marketing gold mine. However, his controversial, outspoken style is in stark contrast to the traditional idea of professional tennis players and keeps him in the headlines and the public eye. They say there's no such thing as bad publicity, but while smashing racquets and disputing line calls can be seen as displays of passion, the youngster is in danger of crossing the line with incidents such as the very personal comments recently uttered to Stan Wawrinka. For his remarks he was fined $10,000, the maximum possible for such an offense, and many called for further punishment. Only time will tell if Kyrgios' on-court volatility will be his undoing, but one thing is certain: the sponsored stars of today have more to lose than the McEnroes of the past.

The value of sponsorships in the modern sports world now plays an important part in the need for athletes not only to excel in their field, but also to maintain a popular public image, avoid indignities and stay away from scandal, both in their professional and private lives. There's no room for error: sportspeople have to be good, honest and clean, as well as performing well, so as not to risk losing one of their biggest sources of income. To be a champion in the world of modern sports, it's not enough to win medals and trophies: now there's another game to play. ON

THE BATTLE OF THE BILLIONAIRES

In recent times, a football club has become the must-have asset for the big players of the business world. *ON* discusses the reasons behind the investments of some of the wealthiest owners in the world.

MIKE ASHLEY NEWCASTLE UTD.	VS	**DMITRY RYBOLOVLEV** A.S. MONACO
AMANCIO ORTEGA DEPORTIVO LA CORUÑA	VS	**SILVIO BERLUSCONI** AC MILAN
CARLOS SLIM CLUB PACHUA, CLUB LEON AND REAL OVIEDO	VS	**ROMAN ABRAMOVICH** CHELSEA
DIETMAR HOPP TSG 1899 HOFFENHEIM	VS	**SHEIKH MANSOUR** MANCHESTER CITY

Only those living in far-flung corners of the universe can have failed to notice the enormous surge in football-based revenue over the past 20 years. You could be forgiven for believing that,with its eye-watering price tags and one-week wages higher than the value of your house, owning a football club is a profitable business move. Not exactly. Al Jazeera calculated that global accounting firm Deloitte's annual revenue is five times higher than that of the combined turnover of the 20 richest clubs in the world. If that is not enough proof, think about the fact that Deloitte earns more than the world's top five lucrative *leagues*.

So why do successful, rational businesspeople continue to buy clubs? *ON* takes a look at some of the movers and shakers of the football business and questions why they take on the financial burden of a football team.

LOVE OF THE CLUB

Our favorite big-money financial backer is TSG 1899 Hoffenheim fan Dietmar Hopp. Hopp was a player in his team's youth academy before he made his fortune with his software company SAP (Systems, Applications, Products). SAP is now a market leader in informatics earning over $20 billion per annum; but Hopp hasn't forgotten his roots. His die-hard passion for his club and subsequent economic influx has taken Hoffenheim from the fifth tier of German football to a comfortable mid-table spot in the Bundesliga and funded the Rhein-Neckar Arena, replacing the smaller Dietmar-Hopp-Stadion (with his level of commitment, we'll forgive his megalomania and we're sure the team mascot Hoppi agrees). Despite strict ownership rules, Hopp made history in February 2015 when he became the first individual private owner of a Bundesliga team after a 20-year tenure. Hopp's childhood dream to own a club from his home nation is not unique – he's in the (questionable) company of Amancio Ortega and Silvio Berlusconi – but his story definitely inspires those who fantasize about their clubs rising to the top, rags-to-riches style.

Things did not go quite so well for Simon Jordan, mobile phone millionaire, who took over Crystal Palace with $15 million in 2000 at the tender age of 32. Despite his attempts to run his lifelong team as a strictly business venture, he fell into the trap of over-ambition, eventually lost most of his money and oversaw his beloved club's slide into administration.

A SHREWD INVESTMENT

Why do rich businesspeople with no clear link to a club get involved? Mike Ashley, who is worth $5.6 billion, made a cynical decision motivated by money. His initial investment in Newcastle United gave his main brand Sports Direct huge recognition. Apparently not enough; most controversial was his plan to change the name of Newcastle's iconic stadium, which had been St James' Park since 1892, to the decidedly less prestigious Sports Direct Arena. Although this was swiftly overturned through public discontent, it speaks volumes of Ashley's business plan for North East England.

As a team, Newcastle has experienced a recent era of spectacular mediocrity thanks to Ashley's business-focused mentality. His technique of selling the team's best players, while maintaining the team's strength just enough to cling onto Premier League status (and enjoying the television rights that come with it) has been, until very recently, undoubtedly successful from a financial point of view. However, shortly after the club announced its record annual profit of $30m in 2015, public discontent from Newcastle fans and constant media criticism forced Ashley's hand into his pocket. Sports businesses have to take into account the unique factor of fanatical supporters who value success on the pitch over windfalls off it. Mike Ashley can tell you that the business of sports simply doesn't work the same way as his less emotional financial ventures.

THE BIGGER PICTURE

Like Ashley, Roman Abramovich had no connection to Chelsea before acquiring the club in 2003. However, the fact that he needs no introduction speaks volumes. Abramovich has become a household name, an influential figure in global business and an international public personality, all of which protect him from the political turmoil in his home country.

Similarly, numerous buyers from the Gulf States, such as Manchester City's owner Sheikh Mansour; and the Qatar Investment Authority, owners of Paris Saint-Germain, do not have links to or make large profits from their clubs. They make their money through their respective businesses, Etihad Airways (ironically translated as 'united') and Fly Emirates; two names that are not only seen every week on their team's shirt by millions worldwide, but also reach a staggering audience during Champions League matches. Manchester City's owners have taken this one step further by buying clubs in the U.S.A. and Australia in order to create intercontinental markets based on up-and-coming leagues featuring international stars who are past their prime.

To make a direct dollar or two, a football team isn't the investment you need. While there are indeed some lifelong fans who have always dreamt of getting involved with their club, for many, the motivation is prestige, recognition or protection. As Matthew Syed from The Times explains, "these big purchases are all about exploiting the cultural significance of football." To gain marketing prominence, achieve elevated business status or even ensure political protection, football and its global appeal make the ideal vehicle. In Syed's words: "There is no cultural outlet…that will give them more visibility and profile." ON

Hearts and Souls
Fans of English club Portsmouth F.C. bought the club out of recession to make 'Pompey' the largest fan-owned football club in England.

—

Flamboyant
Rock-star entrepreneurs created their own AFL team – L.A. Kiss, whose games begin with hard-rock music, fireworks and the Kiss logo plastered everywhere.

—

Cheers
Leicester City owners Vichai and Aiyawatt Srivaddhanaprabha have twice bought a drink for all of their fans in attendance to reward their loyal support.

—

Analytical
Chairman of Danish club Midtjylland (and now co-director of football at Brentford F.C.), Rasmus Ankersen runs his football club based on statistical analysis for a more objective advantage.

—

Ruthless
Football club owners are notoriously quick to fire managers; the average tenure for current Premier League managers over the past 20 years has been under two years.

—

Wrong Sport
Owners Jesús Gil (Atlético de Madrid) and José María Caneda (S.D. Compostela) put on a spectacular impromptu round of boxing after a long-standing rivalry boiled over in 1996.

–

Grassroots
Manchester United greats Phil and Gary Neville, Nicky Butt, Paul Scholes and Ryan Giggs all own 10% of semi-professional team Salford City F.C. with the aim of huge expansion.

THE GAMES BEHIND THE GAMES

Every four years, the world tunes in to the greatest sporting event in the world – the Olympic Games. This prestigious event attracts the cream of the athletic crop and crowds from all over the world into one city, which is then center of attention for two and a half weeks, and enjoys all of the recognition that follows.

Surely then, countries should be fighting among themselves to host the Games and catapult themselves onto the world stage? Or not; ON *looks back over recent years at both the hosts who got the gold and those who fell at the first hurdle.*

MEDITERRANEAN MAKEOVER

Barcelona: Summer 1992

For the 7.5 million tourists who visit Barcelona every year, the jewel on the east coast of the Iberian Peninsula has it all. With its vibrant nightlife, breathtaking architecture, 4.2km of beaches and world-renowned festivals, it is easy to forget that Barcelona wasn't always the paradise that it is today. Until well into the 20th century, the artificial beaches of today were shanty towns. Barcelonans were famous for having their backs to the sea, ignoring the Mediterranean and concentrating on industry in the city. So what changed?

Seventeen years free from the grip of dictatorship and in the process of making its mark on the world stage, Barcelona needed something to launch itself into the public eye. The opportunity came in the form of the 1992 Olympic Games.

For the first time, the organizers saw the Olympics as a service to the city, instead of the other way around. Sustainable plans facilitated the Games and also helped the city; the Olympic Village was used as a springboard for turning an industrial eyesore into an attractive living area and the city's entire coast was transformed from dirty wasteland and train tracks into golden beaches. The post-Olympic "Barcelona effect" led to road and public transport improvement; district regeneration; new hotels; and updated sports facilities. It also gave Barcelona a huge sense of pride.

MIDDLING MILLENNIAL SUCCESS IN SYDNEY

Sydney: Summer 2000

Sydney could certainly have done worse in 2000. Their re-use of industrial wastelands solved long-standing problems, and the Olympic Park is now an official suburb of the city, where commercial developments stand alongside sports venues. The venues themselves have been well-used, hosting rugby and cricket internationals and even the Rugby World Cup.

The ambitious organizers have commented that the Sydney Olympics were not as good as they could have been, especially in terms of long-term sustainability. And, despite the Tourism Forecasting Council predicting a "strong impact for four years after the Olympics", tourism decreased and Melbourne's Monash University measured that the Olympics caused an overall net loss of $2.1 billion to the region.

CARRYING THE TORCH HOME

Athens: Summer 2004

The excited anticipation and pride present in the lead up to the Welcome Home Olympics was short lived as it quickly became clear that post-Olympics Athens had no need for the brand-new state-of-the-art venues. Once visions of beauty, the arenas, pitches and pools soon seemed like scenes from a horror film; their eerie stillness reminiscent of an apocalyptic wasteland. Over-ambition and a lack of planning make Athens the ideal example of how Olympic fever can get cities into hot water.

The Olympics certainly didn't set Greece up well for its subsequent financial turmoil. Government spending and a lack of support from over-stretched European banks plunged Greece into a depression that has yet to end. It is estimated that the founders of the modern Olympic Games need €95 billion in bailout funds in order to pay off their loans; while the 2004 Games in Athens are not the root cause of this problem, they certainly haven't helped. The white elephants across the Greek capital serve as a lasting reminder of the perils of being seduced by those five gold rings.

WHITE-ELEPHANT INNOVATIONS

London: Summer 2012

Money and resources pumped into grandiose venues go to waste after a city's brief moment of glory. London 2012, having learned lessons from the success of Barcelona 20 years earlier, put a huge emphasis on making their Games sustainable. The London Olympics was used as a temporary-building testing ground, solving the age-old white elephant issue and blazing the trail for a relatively new industry. Permanent constructions were created, but only when there was a viable use for them in the post-Games era. For not-so-popular sports such as basketball, designers created recyclable buildings that served their purpose and won't sit gathering dust for years to come. There were a total of 25 temporary venues used during the Games in

2012, for both administrative and sporting purposes; setting an example that is sure to be emulated around the world.

The city itself also benefitted; a year after the Games, the government claimed that there had been a £9.9 billion trade and investment boost. East London's overdue renovation was made a priority, 11 percent of Londoners say they exercise more, 22 percent believe their local economies improved and 21 percent claim that their public services ameliorated.

Top: The model for a beneficial Olympiad – Barcelona 1992.

Left: Flamboyance and bad planning led to Sochi 2014's massive overspending.

Right: Will the public be as happy as the mascots at Rio 2016?

A WARM WINTER

Sochi: Winter 2014

The 2014 Sochi Winter Olympics will probably be best remembered for the media frenzy over the dangerous workmanship and the poor living conditions of the Olympic Village. Two toilets in one cubicle, missing floors, unregistered reservations for athletes and suspicions of cameras in bathrooms were only the beginning. Athletes took to Twitter to back up the rumors.

Despite the comical state of Sochi's craftsmanship, there were more important issues which marred the games. Preceding advancements of already homophobic legislation made it illegal to be openly homosexual, show homosexual signs of affection in public or promote homosexual 'propaganda'. In terms of sponsorship and international prestige, this was a clear own goal.

It's fair to say the post-Olympic situation was also far from successful. The $51 billion plunged into infrastructure in a mountain cluster, new transport links and imported snow (for the warmest Winter Olympics on record), does not seem to have been a long-term investment; most of the venues and the areas around them are now completely deserted.

ONWARDS AND UPWARDS

Rio de Janeiro: Summer 2016

With Brazil's track record, it's logical that people have their doubts about this year's Summer Games. There has been a crippling drought and the inequality issues that haunted the 2014 World Cup are still present. Ambitious plans to install enormous World Cup-worthy stadiums in remote cities cost $3.6 billion, to the annoyance of those protesting against under-funded healthcare and education. It seemed that these new constructions were destined to become white elephants and indeed the $230 million Arena Pantanal in Cuiaba has already been closed for emergency repairs due to intense rain.

Rio de Janeiro intends to follow London's example by using no more than nine permanent venues next year; however, with just months to go, things aren't looking promising. Even the International Olympic Committee's vice-president has doubts over whether preparations will be completed in time. Rio de Janeiro's mayor, Eduardo Paes, on the other hand, insists that building is on schedule. Democracy rules that all countries should be given a fair chance to host major sporting events, but was the decision to host the 2016 Olympics in Rio de Janeiro the wisest? Or will it prove to do more harm than good? Only time will tell.

Looking even further ahead to the 2022 Winter Olympics, the host city, Beijing, doesn't inspire much optimism. China has a poor human rights record and generally under-developed winter sports venues. The well-equipped Norway, Ukraine, Poland and Sweden all pulled out of the bidding process, while Germany and Switzerland's expected bids were never even forwarded; all countries cited either high costs or a lack of local support for their cancellations. This suggests that countries have come to realize the Olympics does not always bring about the perceived rewards. The initial bidding process has become a Texas Hold'em-style game of daring bids that promise an ever-more spectacular show on an ever-increasing budget, until all other rivals fold. The eventual winner ends up with the arduous task of putting on a spectacle that lives up to the bidding bravado.

Often, private investors, constructors and political interests thwart any rational planning in favor of short-sighted constructions and vanity projects. This is particularly relevant in under-developed countries, where funds are desperately lacking in other areas.

The infrastructures for the Games often burn a hole in the city's pockets and rarely become major tourist attractions, so organizers rely on revenue during the climactic two and a half weeks. This can be problematic; while it's true that tourists do descend on host cities in vast numbers, there is no way of telling just how many potential visitors choose to avoid the crowds and frenzy. That's why Barcelona's plan works so well; their renovation projects built long-lasting attractions which have proved to be dependable money-makers.

The public in potential host cities has become wise to the risks too. After the U.S.A. named Boston as their 2026 Olympic Games hopeful, many Bostonians remained unconvinced. The aptly named 'No Boston Olympics' group led protests against the bid, concerned by the almost inevitable overspending habits of other host cities and the small benefits that the city would reap. Hopefully the realization of the dangers of the Olympic Games and the creation of innovative solutions will help to turn its costly reputation around.

The question is, whose responsibility is it? In terms of the bidding process, perhaps the International Olympic Committee needs to take more responsibility in identifying and rejecting unsustainable bids, or work toward creating a more even playing field. Maybe the cities themselves should determine whether they have the facilities, the funds and the forward planning to successfully plan and host the Olympic Games. The answer is probably a combination of the two, but what is clear is that something drastic needs to be done in order to save cities as well as the Games themselves. ON

$1.5 million

The number of people reportedly displaced to make way for Beijing's Olympiad in 2008.

x3

The record number of times one city has hosted the modern Olympic Games, held by London.

$1.9 billion

The projected budget of the 2016 Rio de Janeiro Olympics – 1/5 of London's cost.

114,714

The capacity of Stadium Australia, Sydney, the world's largest Olympic stadium.

373%

The increase in hotel searches in London before the 2012 Games.

$51 billion

The estimated cost of the 2014 Sochi Olympics – the most expensive to date.

TUNING IN

"Television economics are sports economics, and sports economics are television economics. Sports accounts for half of the programming costs of TV, and TV accounts for more than half the revenue of many professional sports leagues. Without television, professional sports could scarcely exist. Without sports, the TV cable bundle—and the golden age of television that it's ushered into existence—might unravel entirely."

Derek Thompson, *The Atlantic*

New media formats have increased the profitability of sports to the point that they now have a serious influence on the sports themselves. In England, for example, football has been televised since 1937. However, the commercialization and big-money deals involved only really started in 1991, with the invention of the marketable Premier League. Sky (BSkyB at the time) paid the astronomical sum of £304 million to take over the rights to Premier League broadcasting from their competitor, ITV, who had been paying a comparatively measly £18 million per year. This may seem like a huge risk, but Sky knew that the popularity of football guaranteed an audience who would make their investment profitable. Said money bought exclusive rights to broadcast games and was distributed between teams in the Premier League; the consequence being an influx of money into teams, leading to a better quality show, encouraging higher investment, thus creating the profitable cycle of sport that we see today.

The television rights system, from which teams make a large proportion of their annual income, varies from country to country. What gives the English Premier League the confidence to market itself as "the best league in the world" is the fact that TV rights are distributed relatively equally, meaning that although there are usually only around five teams who could realistically win the league, the difference in quality between the top and the bottom is not that great and competition is fierce.

Until the 2015-2016 season, teams from the Spanish La Liga were expected to negotiate their own TV rights, leading to the flamboyant, super-rich Real Madrid and Barcelona taking an extravagant percentage; lesser-known teams making an insultingly low sum; and the whole situation maintaining the dominance of the two aforementioned teams. New laws have leveled the playing field for the current season, so that all rights are sold together and the profits are distributed more fairly. However, the money invested amounts to only $1.3 billion from international and overseas broadcasters combined, while the Premier League will enjoy $1.7 billion from domestic companies alone. This disparity between leagues may prove interesting in the coming years; without the financial advantage that Real Madrid and Barcelona have enjoyed for so long, we could see a decline in the Spanish domination of European football.

No other sport can compare to football in terms of the money invested through television rights as its universal popularity is unmatched. However, Derek Thompson has identified a potential problem that has recently arisen. The main consumers of televised sports are young men. This demographic is also very tech-savvy, currently suffering from the economic crisis and willing to explore and share any opportunity for cheaper or free live sports streams. Ignoring the legal question, the fact that television prices are rising at the same time as alternative options are becoming more available means the reality is that there is little incentive to pay for televised sports packages.

World Wrestling Entertainment (WWE) has already pioneered steps to secure their young audience. Their new approach is to bypass broadcasters and provide a 24/7 digital service that goes directly to fans. At this early stage, it is unlikely to overtake the current television packages for at least a few years, even though television deals have seriously begun to address online viewing. ESPN is following suit by running its latest multi-billion dollar broadcasting deal for the NBA alongside a direct-to-customer deal.

This business tactic works on good market research. Young people's reluctance to purchase the expensive television packages that their parents would perhaps have bought means that media companies are losing this important demographic. The digital option is not therefore an attempt at a total television to Internet conversion; but an effort to make subscriptions affordable for a demographic which is very likely to remain loyal to a certain sport or league and thus be a reliable source of income for years to come.

Online bookmaker bet365 has explored a different route. They stream all La Liga matches to an international audience, but, as nothing in life comes for free, this deal is dependent on the user having a funded bet365 account with a wager placed on any game that took place within the previous 24 hours.

Bet365 is showing a true entrepreneurial eye here. With the digital revolution taking over at a rapid rate, the company has spotted the irreversible shift toward streaming and exploited it. Not only is the betting company providing a convenient service which can be viewed on desktops, mobiles, tablets or Internet-connected televisions, it is resolving an issue that the new generation of free-streaming fans faces. Bet365's offer is subscription-free, legal and reliable and only asks for one bet on any game during the weekend. This gives a lot of freedom to an audience that is demanding more and more consumerist autonomy. A single bet is a very reasonable price to pay for a reliable connection, with the added incentive of a possible windfall.

$4.5 million for a 30-second advert… [it] could still be profitable if they paid $10 million.

In most major sports, huge amounts of money flow due to television rights, and the perfect partnership is further strengthened by advertising. The Super Bowl attracts a monumental portion of its revenue from its famous advertising slots during the game. The hype surrounding this phenomenon means that not only do companies pay top dollar, but they make unique commercials in a bid to exploit the advertising culture of the event and to take over social media for the following weeks. This even attracts viewers who aren't interested in the big hits and touchdowns of the game, but tune in to watch nothing more than commercials. The visibility of a Super Bowl advertising slot does not come cheap, but NBC Executive Seth Winter believes it is more than worth it. The media expert claims that companies who paid the requisite $4.5 million for a 30-second advert during the 2015 game received a great deal; such advertising could still be profitable if they paid $10 million.

Although the amount of money being poured into televised sports is rapidly increasing, it appears that the structure of televised sports economics is currently in disarray. Television packages are disappearing as quickly as CDs, DVDs and fax machines; and show no signs of slowing down. Adverts are making the transition from television to digital, and it seems like only a matter of time until we see a dramatic shift in the sports media market. What remains to be seen is who will truly take on the role of overhauling the industry to create a cheaper, more personalized digital sports media structure, which still maintains the high investment necessary to keep sports entertaining. ON

THE GRANDER SCOPE OF PSYCHOLOGY IN SPORTS

Donna DeWitt, EU Lecturer

When talking about sport and psychology today, names like Ronaldo, Messi and Bale often spring to mind, prompted by two hot topics: football and media hype. The latter has brought issues into the field of attention of a large majority, meaning stakes are higher. Sports value is defined by near-future profitability and players have been converted into products whose purpose is to entertain the public with an exciting game. The media hype is distracting; responsible for the spotlight, great expectations and complete exposure of their personal lives which athletes have to deal with. Other football professionals, including coaches, agents, referees and the like are not exempt from this pressurized context.

It is true that today's sports world seems to be somewhat under siege by the overwhelming focus on football; not to mention racism in sport and the imbalance that exists in sponsorship, media coverage and athlete support for different sports. If we examine these concerns purely, isolating the actual human responses to challenge, change and both external and internal pressures; we come to understand that dealing with adversity is inherent in the process of growing up.

Regardless of the professional climate or circumstances, every sport, profession and activity will require what we refer to in sports psychology as mental training. Mental training forms the essence of sports psychology and provides tools that enable individuals to enhance their performance, which consequently facilitates the maintenance of motivation. What can an athlete do to spark the initial drive or passion they once felt when running out into the field for the first time and how can it be maintained for longer periods of time? When the media shows athletes who suddenly appear to be less focused or demonstrate dwindling performance, the public speculates about a whole range of causes. In popular sport, despite the natural and eminent fluxes of athletic performance – professional or amateur – when the whole world is watching, these fluctuations are magnified and labeled as abnormal. Consequently, self-defense from public opinion becomes yet another issue for athletes to deal with.

An essential, yet often overlooked, application of sports psychology relates to a much broader context: life. More concretely put; the cultivation of life skills which enable athletes to cope and effectively deal not only with competition and pressure but also with setbacks and challenges unrelated to sport. Now we are getting to the nitty-gritty example of what we see in the celebrity sports world. A popular view is that for top players, the need for performance enhancement seems superfluous. They are stars within their game; how could they benefit from more skill enhancement training when they are already at the top? Let's explore. Any performance that is not carried out to the desired level of excellence, whether a momentary act such as missing a penalty or a general lack of concentration during a close match, will have been encumbered by one or more of the following: underdeveloped skill or inexperience; external factors such as other competitors and the weather; or internal processes such as thoughts, insecurities and fears related to the outcome. With on-the-field issues, most athletes learn to cope with these as a result of their professional experience.

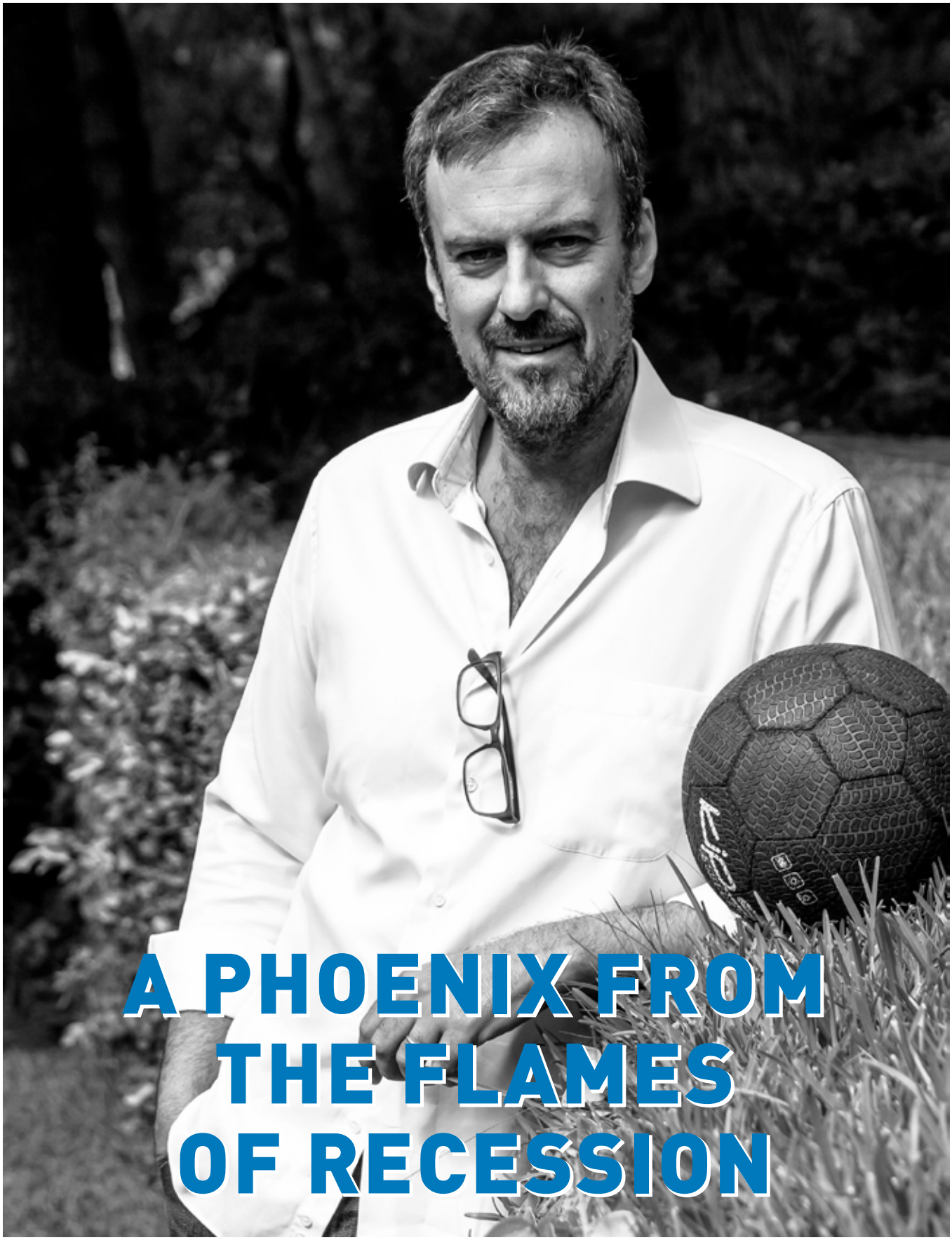
A more inconspicuous issue relates to a general belief system and approach to life. Despite the growing acceptance of sports psychology, the extent to which it is utilized to include life in general is ambiguous. I have met athletes who applied their mental skills wonderfully to their sport; yet when life's inevitable multitudes of challenges appeared, a great sense of defeat surfaced and the acquired mental proficiency relative to their sport collapsed. This is prevalent in celebrity sport for the same reason confidence initially appears to be high in star players. A sense of invincibility, almost god-like disposition in a world where the audience looks on and is prepared to detach from its own worries so as to bask for a short while in the vicarious glory of the victor. When the athlete, however, perceives their world to be crumbling down when confronted with problems, it crashes hard and the idea of defeat is unacceptable, unimaginable. In this context, sports psychology can make a profound contribution; to help ground the athlete and assist them in exploring personal resiliency in their lives off the field.

Sport, as an activity, lends itself as a perfect metaphor for personal growth in the face of challenge if the same mentality is used in life. After all, the road to excellence in performance goes hand in hand with achieving excellence in life. Sports clubs and educational systems could substantially contribute by incorporating an approach that teaches a constructive perspective of life's ups and downs. Whether one develops into a professional athlete, a business executive or any other professional; what we all share and have in common are the inevitable fluctuations in our performance and lives. As sociologist Erich Fromm said, "Man's main task in life is to give birth to himself, to become what he potentially is". ON

ON PEOPLE

IN THE RING WITH JESSICA JUN

EU alumna Jessica Jun is making a name for herself in the world of sports, both in competitive boxing and in the administrative world behind international events such as the Baku 2015 European Games. Turn to the article on page 68 to find out how our successful alumna spends her time when the gloves come off and why she won't be throwing in the towel anytime soon.



A PHOENIX FROM THE FLAMES OF RECESSION

EU BBA graduate and Managing Partner of Barcelona Soccer Academy, Oriol Bueno shares his entrepreneurial success story in crisis-hit Barcelona and comments on the value of investing in the sports industry.

After finishing his studies at EU Business School in 1994, 22-year-old Oriol Bueno immediately joined his family real estate business, one of the biggest local companies in Barcelona. The opportunities that this offered him were boundless; he had the chance to work in every position in the company, from the bottom to the top, and learn every sector in great detail. Seventeen years later, he was running the business. At the time, Spain was going through its pre-crisis construction boom, which saw real estate take off. There was no mortgage limitation, banks offered eye-popping credit with attractive add-ons and everything was perfect. Until it became the perfect storm. Bueno's company went from selling 70 flats per month to selling zero. All the spreadsheet skills in the world couldn't balance the books. And just like that, it was gone. People were paid off and went home.

Bueno describes his first jobless morning as a mix between "relaxation, fear, responsibility and disorientation". One silver lining was picking his son up from his FC Barcelona training session that night – an impossibility in his past life due to his long working hours. The very same day, he received a call from a friend who was preparing a team to support him in his quest to become President of FC Barcelona and wanted to enlist Bueno's services. Although they entered the elections as the poorest candidate, seventh in the polls, with strong communication skills and solid ideas, they finished second.

After the initial shock and disappointment of unemployment, the situation allowed for a bit of thinking time. What did Bueno really like in life? Football, children and Barça. Luck appeared to be on his side; incoming FC Barcelona President Sandro Rosell overhauled much of the coaching staff, leaving some world-class talent out of work. The financial recession, the effects of which can still be seen even today, would seem to many to be a time to accept your lot and just do what you can to ride out the storm. It is generally assumed that the economic waters of a recession are too choppy to risk starting your own business; especially in one of the worst-hit countries in Europe. Bueno had other ideas. He combined the marketing, finance and legal experience he had gained from his tenure at his family's real estate business with the expertise of professionals who had a wealth of combined coaching experience from their time at FC Barcelona, and together they created Barcelona Soccer Academy.

Barcelona Soccer Academy (BSA) is based on four concepts. Typically, there is a heavy focus on physical training, which is well-researched by experts in the field, ensuring optimum quality. The second concept concentrates on the psychological side of football, by working on football knowledge in an academic way; as well as instilling discipline, teamwork and other important soft skills. BSA encourages the development of young players through the reinforcement of behavioral habits like respect, tolerance and friendship. The third concept incorporates business opportunities for individuals, companies and public or private institutions. This encourages people to go into the business of sport, helping both the social and economic side of schools, companies or communities, and guarantees a high-quality product. The fourth concept relates to globalization. BSA wants to expand internationally, which will help to spread the three previous concepts of high-quality physical training, football education and business opportunities around the world. China is likely to be the next venture, although BSA is in no great rush to expand. Choosing the right partner is the top priority.

> "It is cheaper to create a player than to buy one."

Raised in Barcelona before the pivotal Olympics of 1992 which led to the city becoming the cosmopolitan metropolis it is today, Bueno only discovered a real blend of nationalities and cultures when he started at EU Business School in 1990. These days, despite a secret flying anxiety, he travels all over the world to promote the growth of BSA, which requires an acute knowledge of and sensitivity toward various cultures. One of his first business deals abroad was what felt like half the world away in Saudi Arabia with a large company. There he learned not only the valuable lesson that mistakes are not tolerated in Saudi business, but also the unexpected importance of football there. Bueno's worldwide vision gives him insight into global topics.

The disparity between countries such as China and India, who cannot find talent despite their unimaginably large populations, and Uruguay and Portugal who have a bounty of talent within their 3.4 million and 10.5 million respective inhabitants is, he explains, down to tradition. Big talent can be found; statistically it is obvious. What is needed, he comments, is time: for the tradition of football to slowly develop, for national heroes to appear and for people to have the drive to be the best. Until then, lesser talent will continue to play in higher-level leagues to encourage business, both in terms of TV rights and merchandising, but also to sow the seeds of a football tradition.

Bueno claims to have lost half of his passion in professional football due to the complications of politics, power and money – especially regarding rising stars. He is concerned by the corrupting potential money can have on individuals, and criticizes its influence on competition within leagues. The distribution of television rights varies between leagues, with Bueno pointing to the English Premier League as the fairest competition. The combined contribution of media giants Sky and BT for television rights for 2016-2019 totaled over $13 billion; a 71% increase on 2013-2016. Twenty-eight percent of this ($3.9 billion) will be awarded depending on the number of matches which are played live and the final league positions, but a staggering 72% is shared equally between all competing teams at over $15 million per game.

Compare this to La Liga in Spain, where until this season, teams had to organize their own deals with broadcasters, leading to giants Barcelona and Real Madrid earning almost 10 times more than the five clubs at the bottom of the pile. This stark inequality causes a significant gap in quality, meaning that apart from an impressive Atlético Madrid win in 2013/2014, there has been an undisturbed stream of Barcelona and Real Madrid victories since Valencia's win in 2004. As a reaction to the inequality in money, the Royal Spanish Football Federation planned a strike on May 16, 2015, but it was ultimately overturned by the National Court.

> "The damned crisis pushed me to reinvent myself, but this time I chose my passion."

However, Bueno rejects the claim that footballers are overpaid, pointing to the amount of revenue that they create. Surely they deserve a large slice of the cake. A possible improvement on the current system could be an NBA-style salary limitation policy which would reduce the amount of media coverage that salaries get, thus reducing the importance of them for young players. The issue is that with such a focus on salaries in football, this is a distant reality.

It is not only the financial side of the game which has drastically changed. Bueno's childhood was spent listening to matches on the radio and collecting cards with profiles of players from La Liga. Today, technology allows you to watch matches anywhere, at any time. His six-year-old son knows the obscurest of players from all major European leagues, as well as most of the South American leagues. Bueno refers to this as the FIFA PlayStation effect;

games such as FIFA and Football Manager have such comprehensive databases that not only do they educate fans, but professional teams even hire their services as scouting agencies.

One of the key features of these games is the quest to find the ultimate youngster, develop their skills from a young age and turn them into a world-class player. This is a technique used by some of the top teams in Europe, including Ajax, Southampton and, the most famous of all, Barcelona, whose La Masia academy has produced household names Pep Guardiola, Xavi Hernandez and of course, Lionel Messi. In fact, most of the Barcelona starting 11 is a product of their famous youth academy, giving them talent on the field and the possibility of a huge income. Cesc Fàbregas, for example, jumped ship to Chelsea for a not inconsiderable €33 million. As Bueno says, "it is cheaper to create a player than to buy one." His company is based on the same principle of investment in people.

So what is the secret to BSA's success? There are now almost 120 English-speaking coaches, assigned according to their specialties, and Bueno points to the continued openness between colleagues as the main factor which contributes to the company's success. This openness means that everybody is up-to-date about all matters and as such, they can make quick and easy decisions as a group. With all of the staff pulling in the same direction, the company is able to be competitive as a company, rather than on a personal or internal level. This unification comes from the complimentary profiles, and the ability to distinguish between team and opponent.

Bueno has key advice for aspiring professionals who want to move into the sports industry: learn English. Being permanently on the ball with sports news, deciding on a specific branch and not being impressed by stars are also all good starting points. Of course, Bueno would recommend studying Sports Management as a direct route, although he himself did not have much trouble in transferring into the industry. "It's about 70% listening and 30% talking. Open your mind, open your ears and be brave."

Bueno's life-changing decision has only brought benefits. In Bueno's own words: "the damned crisis pushed me to reinvent myself, but this time I chose my passion." The only drawback to his job is parents who push their children too hard to become a star, which often originates from the parents' own frustrations. Too much pressure at a young age, too much emphasis on money and bad lifestyle habits are the three most detrimental factors in player development. What Bueno values most is the magical enthusiasm of children and as such, the academy's methods aim to safeguard the pride and joy of playing football while leaving the trappings of the modern world as a bonus; rather than the main motivation.

Bueno is in a very happy place. His previous working hours of nine till nine are not uncommon in Barcelona but, while it provided him with a generous paycheck, he was forced to sacrifice family time. Now, as his own boss, he has great job satisfaction; he wears casual clothes, is in control of his working hours and has time for his family. Although the monetary benefits may be lower than in his old job, he feels he has exchanged money for life.

Bueno revels in giving opportunities, hope and values to children all over the world and dedicating his time to sport. This means that BSA is not only a perfect fit when he is on the job, but, as his wife sardonically said, he has "found the perfect excuse to talk about football all day long". ON

STRIKING A DEAL

NEYMAR
Born: 1992
Barcelona FC

KURT ZOUMA
Born: 1994
Chelsea FC

ADNAN JANUZAJ
Born: 1995
Borussia Dortmund

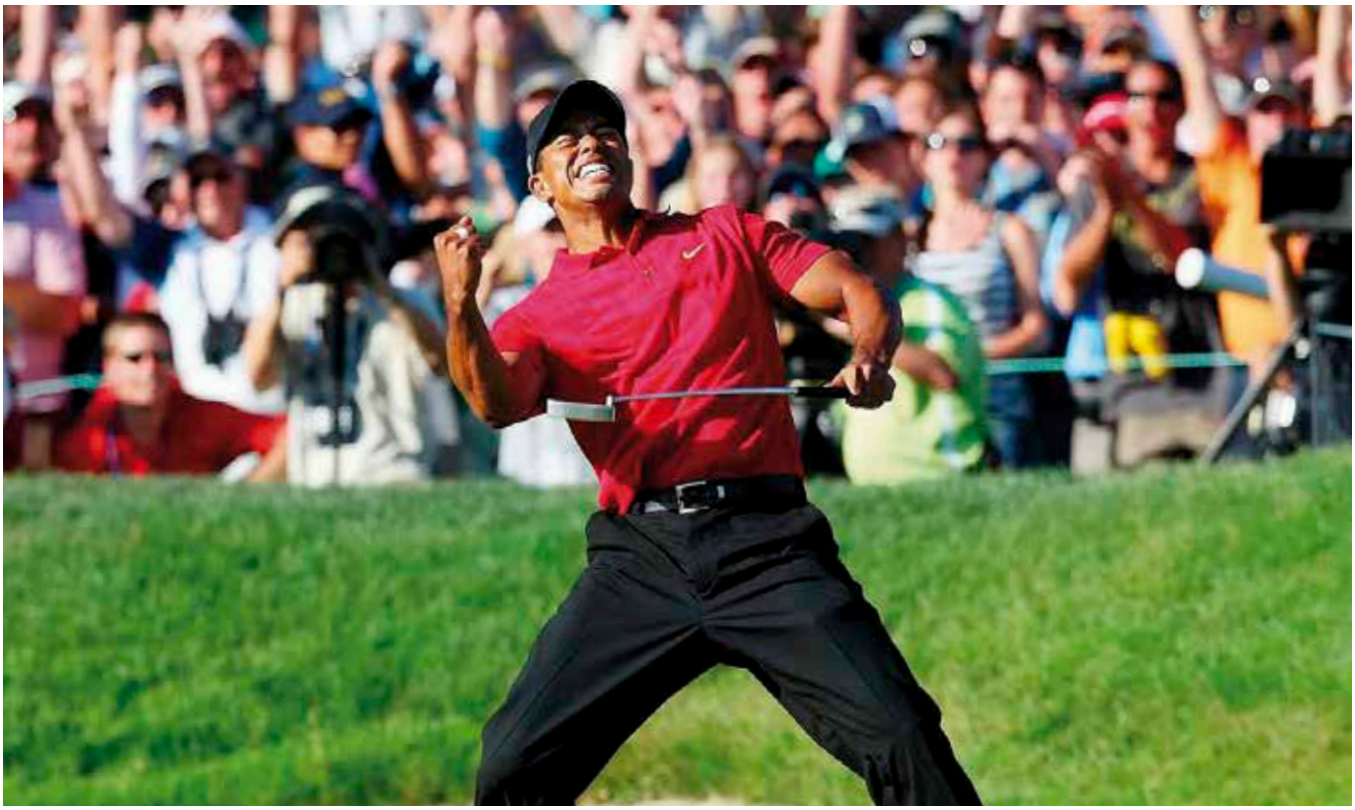
MARTIN ØDEGAARD
Born: 1998
Real Madrid

LUCAS MOURA
Born: 1992
Paris Saint-Germain

RAHEEM STERLING
Born: 1994
Manchester City

* Figures are in US dollars per week

CELEBRATING SUCCESS ☺☺ WITH EU ALUMNI ☺☺



EU LAUNCHES THE ALUMNI AWARDS

EU launched the EU Alumni Awards, to nominate and celebrate notable members of our alumni community. Two awards were given, presented to the EU Alumni Entrepreneur of the Year and the EU Chapter Leader of the Year of 2014. Xavier de Bergeyck, the EU Chapter Leader for Belgium, was recognized for his excellence in organizing and managing alumni events, as well as his dedication to reconnect EU alumni. Willem-Jeroen Stevens was recognized for his leadership of Transparent – a rapidly-growing, internationally expanding company that has specialized in data mining since 2000.

EU ALUMNI SHARE THEIR STORIES

EU has published *EU Alumni Stories* to tell of the successes of EU graduates who have demonstrated diligence and dedication; and have worked hard to accomplish great things. Some have traveled the world, learned languages and discovered other cultures; others have joined their family businesses or launched their own ventures. No matter what path they followed or where they are today, the alumni featured in the brochure are all unique talents and successful in their own right. EU proudly celebrates them.

ALUMNI EVENTS

The EU Alumni Association and its dedicated chapter leaders regularly organize enjoyable events, bringing together members of the EU community to network, socialize and forge relationships. The get-togethers take place worldwide, giving our alumni the chance to connect with other EU graduates, wherever in the world they may be. Recent events have taken place in Mumbai, Barcelona and The Hague.

ALUMNI HUB

Technological advances have made keeping in touch easier than ever. The EU Alumni Association has taken advantage of these trends and recently launched the Alumni Hub; a practical and convenient way of staying in contact with old classmates and making new links all across the globe. The Alumni Hub keeps graduates up to date on the latest news within the EU Group and the fantastic events organized by alumni themselves.

ALUMNI OF THE WEEK

At EU, we take a keen interest in the professional lives of our alumni, and it gives us great pleasure to share their outstanding achievements with you. Each week, we tell the story of an exceptional EU graduate who has gone on to achieve success in our Alumni of the Week series. It's time to celebrate the great things that began here at EU! Here are some of our favorites.

MARK DENCKER

Co-Founder of Wiredelta, a web development and app startup.

VERONIKA GORDEEVA

Deputy CEO of Marketing at Celer, a company specializing in materials to protect pipelines.

ALINE ANASTASSIOU

Business Excellence manager at Porsche Middle East and Africa in Dubai.

MARIE DE LAVAL

Partner and Recruitment Specialist at Paxton Executive AB, a Swedish-based recruitment company.

LAUREN ELLERMEYER

Co-Founder of Beyond Fifteen Communications, her own communications start up.

ASHU RATHOR

Partner at Ernst & Young in New York City.

ÁLEX FERNÁNDEZ-CRUZ SOLDEVILA

Partner at Frescota, his own digital marketing enterprise.

STEVE RYNECKI

Economic Growth Officer for USAID.

HERBERT PETZ

Director of New Business Development at MRG Metzger Real Estate Group.

OLIVER FLÖGEL

Country General Manager for Microsoft Chile.

RUNNING THE FIELD

Anthonia Wolleswinkel has been playing field hockey since she was 10 years old. Now 20, the Bachelor of Business Administration alumna plays for the FC Barcelona second women's team, after choosing to take a step back from the first team in order to dedicate more time to studying and enjoying life in the Catalan capital.

"I like playing field hockey because of the concept and the competitiveness. My brother started playing field hockey and I went with him to watch the training sessions. I liked it so much that I signed up the very same day and I've been playing ever since. When I was younger, I dreamed about being a professional player. Nowadays I see hockey, and my training during the week, as the perfect distraction from my daily life and studies. I can clear my mind during training and relieve all my stress."

The Netherlands native began studying her BBA in Barcelona in 2013, and threw herself into student life at EU, taking up the position of Social Cultural Representative on the Student Committee. Her involvement in the Barcelona team was a happy coincidence: "I never expected that I would play field hockey here in Barcelona; by accident I met someone from the team." It is an "accident" she has certainly made the most of. "My biggest achievement so far is playing for the FC Barcelona first team. I've seen so many different places in Spain and the girls on my team made me learn Spanish on the bus. After spending an average of 15 hours each weekend traveling, my Spanish has improved rapidly."

Wolleswinkel has always been active, and has played various sports, from tennis to ice skating; golf to sailing. The latter is a personal favorite of hers: "Sailing was always my favorite sport, the freedom I have once I'm on my boat is exceptional." She also has a distinct competitive streak: "I wouldn't be able to play a sport where there is no direct competition between the player and their opponent."

"I liked it so much that I signed up the very same day and I've been playing ever since."

Wolleswinkel's sporting career hasn't always been easy; it was a tough decision to step back and play for the second team and not participate in the national league. But Wolleswinkel is happy with her choice, and is still active in the regional Catalan league. Her family has been a source of great support throughout. "My biggest supporter is my little sister Salome. Even though we played for different clubs at one point, she has always cheered me on during my matches and has always been positive."

A true sportswoman and team player, Wolleswinkel is inspired by those who have achieved great success, such as the Dutch national field hockey team: "Those girls are the perfect example of how you can win as a team and motivate each other." She also admires former coach Marc Lammers and was "amazed by his way of teambuilding. He let the girls focus on their strengths instead of improving their weaknesses."

What's the best bit about a hockey match? "The moment when the referee gives the starting whistle. From that moment on I'm only focused on just one thing: the match. Until the referee gives the signal for the break, my thoughts are on the field."

What does the future hold for this bright young star? "I don't have a clear future plan for my field hockey. If I can, I'll always try to carry on playing, wherever I go." ON

There are no left-handed sticks in field hockey and players must only use one side of the stick. Perhaps there's a gap in the market for Ned Flanders.

166 KM/H

Men's field hockey has the fastest swing speed out of any sport, even golf or baseball, at 166km/h. Try not to be on the receiving end of that.

Modern field hockey was derived from the Scottish Highlands game "shinty" in 1900. Shinty is still played today.

Substitutions can be made at any time, even when the ball is in play.

PULLING NO PUNCHES IN BAKU

The first half of this decade has treated all of us to some unforgettable sporting moments; who could forget watching with bated breath as Usain Bolt stormed to yet another Olympic gold at the 2012 London Olympic Games or seeing the dramatic Mario Götze winner in the final of a stunning World Cup in Brazil in 2014?

The second half of the decade is promising to be equally spectacular for sports, and what better way to mark the transition between the first and second halves of the decade than with the inaugural edition of the new European Games?

The games, which took place in Baku, Azerbaijan from June 12-28, 2015 marked the first ever major multi-sport event specifically for Europe. Over 6,000 athletes and 3,000 team officials hailing from all of the countries of the European Committee were invited to compete in 20 sports with 31 disciplines. This translated into over 253 medal events over a 17-day period; the logistics involved must have been incredible.

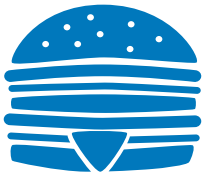
EU alumna Jessica Jun graduated with an MBA in Sports Management in 2014 and has hit the ground running. After starting out as a Sport Competition Manager for boxing at the Baku 2015 European Games, she was later promoted to Protocol Manager of Medal Ceremonies for all sports. She spoke to ON *about confidence, success and boxing.*

12,500 is how many Flamekeepers (volunteers) took part in Baku 2015.

$19

Price of a ticket for the opening ceremony.

$50 billion is how much money BP (a partner) has invested in Azerbaijan since 1994.



10 is the number of McDonalds (a supporter) locations in Azerbaijan.

30 months

Time for the organizers to prepare the Games.

Congratulations on the promotion! What do you enjoy about working in sports?
Every day is a new day. There is no such thing as a routine because the world of sports is always evolving. It's a challenging, high-profile industry which keeps you on your toes. Like many other jobs, not every day is fun and exciting, but I am constantly learning new things and being challenged in many different ways.

It sounds like hard work! Do you think that you have to be particularly competitive to work in this industry?
Without a doubt! The sports industry is probably one of the most competitive fields there is, especially in Europe. There is always someone looking for an opportunity, ready to replace you if you make a mistake. The employers know that no one is irreplaceable, so you don't have much room to make a mistake and get away with it. The trick is to be competitive, indispensable and to make as many connections as possible. I remember a lecturer at EU, Stef De Jong, taught us that to be the boss, we must look and act like the boss. This is very true; I've learned that I receive more respect when I'm exuberating confidence. As superficial as this may sound, how we carry ourselves makes a huge difference to how we're treated.

That's very true. That kind of confidence feeds into the way that you carry yourself and align your own vision, values and goals. How would you personally define success?
Success is when you can go to sleep with satisfaction and wake up with a purpose. Working in the sports industry entails

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working long hours and, on occasion, giving up your holidays. However, I rarely have days when I feel like I don't want to go to work. I know that my work matters and I am building my career with every project I complete and every person that I meet.

Using this definition of success, where do you see yourself in, say, 10 years' time?
I would like nothing more than to continue my career in combat sports, whether in boxing, wrestling or judo. My ultimate goal is to become the Executive Director of AIBA, the International Boxing Association. Amateur boxing has come a long way during the last decade in clearing itself of all the corruption and bad reputations and I would love to take a part in continuing the development of such a traditional sport and bringing it back to the mainstream.

It's wonderful that you are already making marks in the boxing world; a world that you enjoy.
Over the past few years, boxing has not only become my favorite sport but also my passion. I care deeply about every aspect of the sport and as I become more involved in the world of boxing, my desire to improve this sport and bring it back to the mainstream becomes even greater.

Fortunately, in Azerbaijan, boxing is a grassroots sport and is recognized by the locals. This made my role as the Boxing Competition Manager more challenging as there were high expectations from various parties, both nationally and internationally, to make the Baku 2015 boxing competition into an extraordinary event. Nevertheless, I took this challenge as a good opportunity, not only for my professional growth but also for Azerbaijan as a country that is quickly becoming a global center for sports and entertainment.

> "The trick is to be competitive, indispensable and to make as many connections as possible."

Do you think that the enthusiasm harnessed at the Baku Games will help with the ever-growing popularity of combat sports throughout the rest of Europe?
I think what most people don't realize is that combat sports involve more techniques and discipline than any other sport. This is not to say that one sport is better than the other, but boxing is more than just punching each other in the face and judo is more than throwing your opponent over your shoulders! Once people begin to understand and see the techniques behind each combat sport, I think they will start appreciating the sport more. This was certainly the case for me. I have never been a boxer myself, nor have I participated in any combat sport. In fact, I took ballet lessons for about a decade from the age of four! It is my sincere hope that the successes of various combat sports in the Baku 2015 European Games will lead to growth in other parts of the world as well.

Given that the results of boxing contests at Baku impacted the AIBA Ranking System, did you anticipate some hard-fought contests?
I did! In addition to the ranking points, AIBA agreed to grant three quota places for the 2015 AIBA World Championships to the top male boxers in each weight category of the Baku 2015 European Games. This is great news for both Baku 2015 and the European athletes in general because the AIBA World Championships was the first qualifying event for the 2016 Olympics in Rio de Janeiro. Therefore, not only did this competition pave the way for our top athletes to qualify for the Olympic Games, but world-class boxers participated in the Games to try and win these quota places. The ranking points will also help them with the seeding process at the World Championships as well as in the Olympic Games, which will help them ease their way to their gold medal.

We have to ask a question that is potentially one of the most contentious questions in boxing… in their prime, who would win a contest between Ali and Tyson?
I'm glad that you asked this question! Without Muhammad Ali, there would be no Mike Tyson of today; nor would there be any of the other famous boxers we know. Muhammad Ali is my hero in every way because of his contribution, both to the sport and to future boxers.

Great answer! What's the best way of getting a foot in the door of the sports industry?
Networking and relationship management is everything to get you into the sports world. The sports industry seems to be huge, with countless national and international sporting federations and organizations. Yet it is what I like to call a small big pond. Don't get me wrong; you can spend a lifetime working in different sectors within the sports industry. However, people in this industry generally know each other and your reputation will follow you through your entire career in this field. So, get out there and connect with the veterans and let them know that you are a competent leader with a great potential for a bright future.

Are you still in touch with people from your past; from EU, for example?
Facebook has gotten a bad reputation among many people, particularly in the professional world, but I use it every day to keep in touch with my former colleagues and friends from EU. I am always looking for jobs or internship opportunities for them and would definitely hire them myself if I have the opportunity to do so in the future. We had some great personalities and extremely intelligent young students at EU and I know that I would be able to trust them.

What's your favorite memory of EU?
I had such a great time, especially during my last term, that I am not sure if I can pick just one! My favorite term was the term I spent at the Geneva campus; my classmates and I had such close relationships that we became something more than classmates. We became a large family who went above and beyond for each other. As simple as this may sound, I was always amazed by how well we all got along and how we genuinely cared for one another. It is so rare to see and feel these days, especially in the real world. That's why I treasure these memories the most. ON

CHANGING LANES

Life has never been dull for former motorbike champion, current student and soon-to-be EU alumnus, v. His experience on and off the track has given him an insight into the multifaceted, multimillion, multinational world of sport, and opened his eyes to the business behind it.

You could say that Gastón García was raised as an experiment. Ginés Guirado, an experienced bike mechanic who had spent more than 20 years in the Moto World Championship arena working with top competitors was a partner of García's father. He wanted to see how a young rider was forged from the beginning and so gave 10-year-old Gastón his first motocross bike. García's career was launched and has since gone from strength to strength. The professional racer now has a string of successes to his name.

Such a time-consuming vocation is usually pursued at the expense of other things in life; and people often risk a lot to be on top; taking an alternative route to their peers. "You skip a lot of things when you are young by being in races and training; but if you get the results it is very rewarding. When you grow up you realize that you just have a different life to your classmates."

"The sacrifice that you have to make to be on top is huge; it is so hectic that when you dedicate yourself to motorcycling there is not a single boring moment." Clearly the most exciting part of the sport is the white-knuckle racing. And the obvious question that has to be asked: does he ever feel scared of the frenetic speed, something that would make most people feel dizzy just thinking about it? "You just focus on driving without mistakes and completing perfect laps. You get used to the speed and focus on your technique." It hasn't always been a smooth ride though, with some perilous moments that may have deterred a less determined individual. "The scariest moment on the track was last year in Valencia, when at the end of the straight I went to brake. The gearbox was broken, I was going at 280km/h and had no hope of stopping. I crashed badly, but luckily came away with no injuries."

> "I was going at 280km/h and had no hope of stopping"

As he followed his path into motorsports, García was cautious enough to not forget about his academic life, making sure that he kept his fingers in both pies, albeit under a lot of pressure. "Doing two things at the same time is not easy. When you are racing professionally, you must invest all your time in training, in order to perform at your best when the race arrives. It's not just about the technique; you also have to be physically fit and mentally strong; without this strength, you cannot

give 100% on the track. In 2011, the most successful year in my motorcycling career, I was also studying a bachelor's in Hotel Management and managing a family-run physiotherapy center. I skipped too many classes and too many days at work because I had to travel to different tracks around Spain for training and racing. I had so many things to do and zero time for me."

The world of professional motorcycling is not all adrenaline rushes and champagne-soaked victories, as García knows only too well. As he matured, he analyzed the way that the industry worked: "When you grow up, you realize that the "world" that you have been living in since you were a child, having fun and racing, is an industry in which companies are looking for a profit." This realization inevitably comes with added pressure, something García experienced first-hand: "The 2011 season was really tough; a company made a big investment in my teammate and me because they believed in us. That season went so badly for the whole team and I experienced so much tension among the team members. When you are 18 years old, it's not easy to manage everything by yourself, and it's even harder when you see that so much depends only on you; it's a lot of pressure. Although, thanks to that tough season, I matured quickly and gained personal strength."

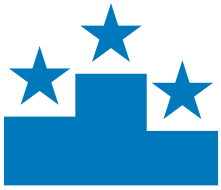
García's skill, composure, dedication and bravery has taken him to an impressive level in the sport. "The biggest highlight was my second year of my professional career was when one of the best teams contracted me to race with them for the Moto2 Spanish World Championship as the young upcoming champion of the Moto2 grid. They chose me due to my success when I was racing Supermoto; I was the young talented rider who became the fastest rider in the Spanish Championship in 2011. This became the first year of my professional riding career, which included being the first Spanish rider to be on the podium in the Supermoto European Championship; I came in third. Unfortunately, due to financial issues in the team, I couldn't compete in the Moto2 World Championship in 2012. However, I did finish second in the European Championship."

García has been doing a lot of soul searching recently. He moved to Geneva, to continue racing with his team based in nearby Bern. "I've been racing in the Endurance World Championship with them for two years, but I've come to realize how important a good professional background is for a successful future." As a result, García decided to continue with racing as a hobby rather than a profession. "I would prefer to get a good education and practical work experience, rather than suffer every year worrying about which team I'm going to race with."

Does this mean he will abandon the industry that he has dedicated so much of his time and energy to? "I will probably be involved in this world, but not in racing. It is really difficult to succeed and there are a lot of invested interests. It's like being in a pool with a disconcerting shark to human ratio; it's difficult to survive. There is a lot of money involved in motorsport events. Teams invest large amounts to take part in the national and international championships and receive sponsorships from all kinds of companies for clothes, bikes and tires. Even with the backing of so many companies, making money in the motorsport industry is not easy; you have to know both who and what you need to succeed." With his experience and contacts in motorsport and the business know-how he has gained from EU, there's no doubt that García is capable of swimming with the sharks of the motorsport world, whether it's on or off the track. ON

$22 million

Valentino Rossi is the highest earning MotoGP competitor.



Jorge Lorenzo, Casey Stoner, Marc Márquez and **Valentino Rossi** all hold the record for podium finishes in a season – 16.

$1.2 million

In 2013 Honda released an "over the counter" MotoGP racer. This bike was designed to save money.

The top speed for a MotoGP bike is 351 km/h, set by **Andrea Iannone** during the 2015 Italian Grand Prix.

Randy Mamola is the rider with most Grand Prix victories in the 500cc class without winning a title.

$100 million

The amount of money **Honda** is reputed to spend on their MotoGP team every year.

Dr. Albert Vahlhaus
EU Lecturer

Albert Vahlhaus' academic background saw him study in California and Barcelona before achieving his doctorate in Business Administration in Madrid. After working in Germany, Malaysia, China and the U.S.A., he became CEO of the TREFFERT GROUP. Following the planned sale of the company to FLH AG in 2004, Vahlhaus joined FLH's Group Executive Management team, playing an active role in restructuring and IPO on the SIX Swiss Exchange in 2008. Today, Dr. Vahlhaus is a lecturer for Strategy, Corporate Finance and Human Resource Management at EU Business School.

ARE WE PROFIT OR PURPOSE SEEKERS – OR BOTH?

Dr. Albert Vahlhaus reacts to a Wall Street Journal *article, questioning the definition of a "good" company and supporting the idea of compassionate capitalism.*

Last October, I stumbled upon an article in the *Wall Street Journal* by Douglas Belkin titled "Business Graduates Show Least Interest in Work." Of 30,000 college graduates in the U.S.A., only 37% of business graduates feel engaged at work: meaning they enjoy what they do and are emotionally and cognitively connected to their jobs. According to this study, the work engagement of business graduates is trailing other categories such as social science, education and engineering by at least six points. Just 11% of business graduates were "thriving" in crucial aspects of their lives, such as financial stability, a strong social network and a sense of purpose. Social scientists, education professionals and engineers scored between 48-56%.

"Compassionate capitalism can be best defined as doing well by doing good. It's not about what a company does with its profits; it's about how it generates them. And it works."

The article poses questions both on an individual and organizational level. It speaks volumes that of the 21% of all college students in the U.S.A. who major in business, compared to 6% in science and 8% in engineering, a lot of them do so because "what else?", hoping to get into a good company. I have to plead guilty to that.

But what are 'good' companies? Let's start with what aren't 'good companies'. The 21st century financial meltdowns started in 2001 with the collapse of Enron, previously rated by *Fortune Magazine* as America's most innovative company for six years running. This was followed by Arthur Andersen in 2002, then the dominos continued to fall, until 2008, with the collapse of major banks worldwide. Trillions of dollars of equity turned to smoke and billions of people lost their life savings. In 2010, oil giant BP put profits before people by installing substandard safety valves on its off-shore platforms to save $500 million. The damage to the environment and the lives of employees cost upwards of $20 billion. How can workers develop a sense of purpose with these priorities?

Many scholars posit that the neo-capitalist view of management, which focuses on intrinsic value maximization (i.e. Free Cash Flow/Weighted Average Cost of Capital) has alienated people (e.g.: Adler, 2014; Grant, 2012). The negative effect of detaching the profit motive from a purpose motive on people was criticized by Marx 150 years ago in *Das Kapital* – an accurate prediction.

Alienation has a tremendous expense in knowledge-driven economies where human capital represents the source of competitive advantage. Several organizations realized the war for talent cannot be won with a mere profit focus. They shifted their emphasis from Intrinsic Value Maximization onto people, planet and profit management, practicing what has been academically labeled by R.H. Girling as 'compassionate capitalism'. Compassionate capitalism can be best defined as doing well by doing good. It's not about what a company does with its profits; it's about how it generates them.

And it works. The organizations that have been grouped as the World's Most Ethical Companies have been outperforming Standard & Poor's top 500 firms by attracting, retaining and engaging talent.

How can you detect 'good' companies in your quest to be among the 11% of business graduates who thrive in critical aspects of their lives? You must ask the right questions during prospective interviews. 'Good' companies start with a vision and have a clearly defined business model. They train, sustain and empower employees, partner with the community and are stewards for the planet. I hope you all explore the opportunity of doing well by doing good. It pays in many ways.

Denis Kolev
EU Alumnus

Denis Kolev is a Sports Management graduate of EU Barcelona and a much-appreciated contributor to the EU blog. Originally from Bulgaria, Kolev has now integrated well into his adopted city, becoming an Assistant Manager of the football team Nouvalles Athletic C.F. and Sports Representative of EU Barcelona from 2012 to 2013. His enthusiasm and dedication have put him on the path to a bright future.

GERMAN FOOTBALL – WHERE BUSINESS AND GOVERNMENT WORK IN SYMBIOSIS

EU Sports Management graduate, Denis Kolev casts an analytical eye over the current status of German football and the stories behind their successes.

Following the treble of Bayern Munich in 2013 and the German triumph in the World Cup in Brazil, the country's directors, coaches and players have been consistently praised for their effort and determination toward long-term goals. This article will dissect what Germany did right and what can be further improved on in the future.

In 1996, Oliver Bierhoff scored the first ever golden goal against the Czech Republic to crown Germany European Champions. The national team then went into freefall with the exception of the anomalous (in the eyes of this author) appearance in the 2002 World Cup final. Footballing bodies worked with the federal states to plan annual investments of over €50 million and a requirement for clubs to have a youth training center. The inexperienced former international striker Jürgen Klinsmann became manager of Die Mannschaft in 2004, changing the way the national team was managed, and Germany finished third at their home World Cup in 2006. The rest is history. This begs the question – what are the other pillars of success outside of the national team itself?

Of the 23 gold medalists in Brazil, 16 played in the German Bundesliga; a league currently ranked third-best in Europe by the UEFA coefficient that has a combined revenue of €2 billion. That may be substantially lower than the revenue of the English Premier League, but while the English debt to revenue ratio stands at 130%, the German equivalent is as low as 40%. This suggests that in the long run, Germany is moving toward having a unique league of 18 profitable clubs. However, it is not profit which makes a league attractive. In England, few clubs make a profit but many have owners who are happy to pump money into them for prestige alone.

Back to the Bundesliga. For a club to participate, the annual report sent to the football authorities must show positive net equity for the past season and forecast the same for the end of the next season. Clubs are also required to contribute €10 million per season to a safeguard fund in order to ensure match and league operations. Therefore, if a club enters a liquidity crisis, it suffers a point deduction, but receives €5 million.

> "Of the 23 gold medalists in Brazil, 16 played in the German Bundesliga"

The third pillar of success is the 50 plus 1 rule, which means that every club must hold the majority of voting rights in their General Assembly. No shareholder can individually decide a club's fate. With two exceptions: Bayer Leverkusen and Wolfsburg, owned by Bayer and Volkswagen respectively, both of whom have infallible reputations. The 50 plus 1 rule aims to ensure that each club operates within its means. This guarantees economic stability, but also severely limits investment and the addition of big-name players to the league. Bayern Munich breaks the mold with business giants Audi, Adidas and Allianz – all holding 8.33% stakes and pouring money into the club. Borussia Dortmund is partially owned by Evonik (14.70%), Puma (5%) and financial services company Signal Iduna (5.43%). Impressively, however, around 60% of the team belongs to the fans.

With finance and fan loyalty secured, German football's next step is to increase competitiveness within the league, to rival the global recognition of the Barclays Premier League and close the gap in revenue. We may never see a German club go bankrupt, but with the restrictions that all of the 18 participants face, threats to the dominance of Bayern Munich are unlikely. That is the puzzle that the Bundesliga must solve if it is to become competitive domestically and attractive internationally.

Vicky Evangeliou
EU Alumna

Vicky Evangeliou has two decades of business experience, largely in the communication and marketing sector. She is the founder of Marketing Lead, a company which provides business development, concept design, PR and social network marketing services for international companies, nonprofits, startups and new divisions within large corporations. She has experience working in multinational organizations such as Johnson & Johnson, as well as the European Commission, with roles ranging from managerial posts to more recent mentor work. She has received lots of media coverage as a guest speaker at various events.

WHEN DO ANCIENT GREEK PHILOSOPHERS MEET BUSINESS LEADERS?

EU alumna and marketing expert, Vicky Evangeliou highlights the importance of ethics in the working world and discusses Aristotle's ideas in modern terms.

The 21st century has given rise to great challenges in the social, political and business worlds. The role of ethics in business is now crucial and forms an important element of managerial practice.

The mission of a business leader must adhere to four golden rules:

1. Building a successful business in terms of profitability
2. Contributing to society
3. Being responsible toward humanity
4. Becoming a role model

As Denise Morrison, CEO of Campbell Soup Company, outlines in her personal mission: "To serve as a leader, live a balanced life and apply ethical principles to make a significant difference."

In this article, I want to concentrate on how ancient Greek philosophy and its concepts can be applicable to modern business leadership models.

It is important for leaders to be well connected with their team, partners, stakeholders and co-workers, as well as being sensitive toward society. For an effective leader to be persuasive to their team, they should apply integrity, emotional appeal and purpose to their message. Aristotle describes these qualities as ethos, pathos and logos.

Ethos refers to the ability to convince one's audience through character. Respected individuals are more likely to be persuasive and leaders can influence their team not only through their authority and expertise on the subject but also their character, consistency and authenticity.

Pathos enables a leader to persuade their audience by appealing to their emotions. Texts ranging from historical treaties to modern adverts promote pathos as a means of persuasion. The language and discourse is chosen to trigger an emotional response and engage audiences.

Logos is the ability to persuade through reason, which Aristotle favored. It includes deductive and inductive reasoning and postulates an effective argument with reasons provided to support it.

Aristotle also wrote of eudemonia, which can be considered a broader concept integrating ethos, pathos and logos. Eudemonia focuses not on the emotional state of individuals, but the realization of human potential within a system which activates ethos, pathos and logos. In the business world, leaders should pursue eudemonia as a guide in order to reach their potential and also to push others to achieve and grow personally.

Virtues, or aretes, are essential for leaders who need not only intellectual capacity and knowledge, but also wisdom to apply their vision for the common good. Aristotle defined phronesis, or judgment, as master virtue which combines ethics and action.

Nowadays, the corporate world is talking about corporate social responsibility, corporate governance and sustainability. Companies spend big budgets on programs for "change and values" or "implementing values in business strategies". We can also see that big corporations have their own credo that defines their corporate culture. Johnson and Johnson for example communicates that "The values that guide our decision-making are spelled out in our credo. Put simply, our credo challenges us to put the needs and well-being of the people we serve first."

"It is important for leaders to be well connected with their team, partners, stakeholders and co-workers, as well as being sensitive toward society."

Aristotle's ideas are intrinsically linked to ethical leadership today. As such, a credo can only be effectively realized if it is applied in line with the timeless principles of ethos, pathos and logos. How can we enhance our knowledge of such virtues and values while at the same time applying leadership? As a Greek business professional with a love for discovery and philosophy in my DNA, I strongly believe that the following question should always be kept at the forefront of our minds: "Am I behaving in a virtuous way?"

Stephan van Uijtregt
EU Lecturer

Stephan van Uijtregt is a Sports Technology specialist and a valued lecturer at EU Barcelona. Educated at Eindhoven University of Technology, van Uijtregt spent nine years working in his homeland of the Netherlands before moving to Barcelona, where he finds himself today. A keen sportsman, he has a wealth of knowledge of the sports industry. He founded a sports technology business, Nuevola, before joining EU as a lecturer in 2008.

THE SPORTS SECTOR IS KEY FOR THE WEARABLE TECH REVOLUTION

Stephan van Uijtregt, lecturer, entrepreneur and sportsman, discusses the challenges the wearable technology industry faces and affirms his belief in its future.

The 2015 official presentation of the Apple Watch showed us the latest step in the seemingly unstoppable progression of wearable technology. With diminishing tablet sales and a saturated mobile market, in comparison to a wearables market that is projected to hit 19 billion dollars by 2018, every tech company in the business is both desperate and forced to jump on the bandwagon to keep up with the competition. But do they really know or understand what the wearable environment should look like?

A range of activity trackers hit the market, followed by the logical continuation of that: the smartwatch. Following the relative success of activity trackers, the industry is hopeful. Consumers, however, are seemingly unconvinced by a device that is traditionally considered a fashion item.

Trackers are very different to watches. They are functional sports devices; many users wear a subtle activity tracker that serves the functional requirements of gathering activity data for health and fitness reasons, alongside their watch.

Coming from the sports industry, I understand the difficulties in entering the complicated watch market all too well. Sports watches and professional heart rate monitors have been around now for over 25 years and still only hardcore endurance sports freaks like myself dare to venture out in public wearing one. That does not mean though, that companies specializing in them have not been successful. Garmin, Polar and Timex, to name a few, have managed to develop themselves into valuable international sports brands that are still constantly growing under the impulse of a revival of endurance sports like marathon running, triathlon and road cycling. However, for their specific group of customers, the sports watch is often a statement in itself: "Look, I'm an athlete."

> "Wearable technology is an intriguing development with vast possibilities, and hurdles ahead."

The smartwatch faces a similar problem; it lacks attributes that make luxury watches desirable items; like exclusiveness, class, elegance and, for the moment at least, quality, so doesn't provoke emotion.

Icons like Roger Federer could be the key for the smartwatch: a wearable device that brings a star athlete's need for performance in a classy package to your wrist. But Roger wears a Rolex, a watch that enhances his own brand almost as much as he endorses theirs. The smartwatch will have to replace an endorsement with a very strong brand value. The technology giants will, more than ever before, have to negotiate valuable, meaningful and lasting collaborations with the sports industry and its star athletes. It may be possible, but it will definitely require dedication to make them credible, effective and worthwhile for sports stars. This scenario would put the sports world in a privileged position; the tech sector would help it address the eternal challenge of how to confront the evolving requirements of the ever-changing media landscape.

Other options do exist, for example pursuing collaborations between tech and exclusive watch brands, trying to "inherit" some of the luxury brand attributes, while integrating sensor technology and smartphone connectivity. This would basically mean giving up an essential part of the smartwatch; the interaction and thus render it an inferior product that wouldn't be much more than a luxury watch with activity tracker functionality.

Wearable technology is an intriguing development with vast possibilities, and hurdles ahead, but the sports sector is the ideal partner for tackling them. Considering the current trail being blazed from handheld to wearable tech, a very bright future lies ahead both for the sports industry and for the young people working in it.

ON THE MONEY

We all know the fastest and strongest athletes in the world. Here, ON *presents the big-money records from the business side of sports.*

HIGHEST PRIZE MONEY PAID TO THE WINNER OF A SINGLE EVENT OR TOURNAMENT (2015)

UEFA Champions League	
SPORT	FOOTBALL
PRIZE	$ 77 MILLION

The Champions League's prize money beats that of even the FIFA World Cup. With 400 million viewers from over 200 countries watching the 2015 final, its marketing power is high. With so much money riding on a victory, it seems slightly unfair that until 1970, games were still being decided on an edge-of-the-seat, nerve-wracking coin toss... and they say penalties are cruel.

MOST EXPENSIVE SPORTS AUCTION ITEM

Mark McGwire's 70th Home Run Baseball	
SPORT	BASEBALL
PRICE	$ 3 MILLION

Legendary baseball batsman Mark McGwire, nicknamed "Big Mac" for his Celtic heritage and considerable size, hit his way into the record books with 70 home runs in a single season. Although the record has since been beaten, comic book superstar Todd McFarlane forked out $3 million for McGwire's 70th home run ball; later purchasing the current record-holding ball for a measly $450,000.

RICHEST ATHLETE IN THE WORLD (2015)

Michael Jordan	
SPORT	BASKETBALL
AMOUNT	$ 1 BILLION

Chicago Bulls and Space Jam legend Michael Jordan became the first ever sports person to join the Billionaires Club. On top of his career earnings, he has continuing sources of income, for example an 89.5 percent stake in NBA team the Charlotte Hornets and a huge annual windfall from Nike sponsorship deals.

HIGHEST-EARNING ATHLETE (2015)

Floyd Mayweather	
SPORT	BOXING
AMOUNT	$ 300 MILLION

The guy everybody loves to hate has just given you a new reason. His 2015 earnings of $300 million was 100 percent earned entirely through competition due to media-shy "Money" Mayweather's undeniable talent in the boxing world. 2015 saw Mayweather fight only two bouts, but due to the strength of his brand and his unbeaten record, he was able to command eye-popping sums.

FIRST FOOTBALL CLUB TO BREAK $1 BILLION BRAND BARRIER (2015)

Manchester United	
LEAGUE	ENGLISH P. LEAGUE
WORTH	$ 1 BILLION +

The Red Devils have accumulated the fan base and unrivalled sponsorship deals necessary to become the most expensive brand in football, beating off rivals Bayern Munich and Real Madrid who came in second and third respectively. This jump has been accelerated by financial mastermind Ed Woodward, pulling the strings to generate amazing deals for a team who has fallen from grace since the departure of Sir Alex Ferguson. Still, the show must go on.

LARGEST SPORTS FINE EVER

McLaren Formula One Team	
SPORT	FORMULA 1
FINE	$100 MILLION

In 2008, the McLaren Formula One team were fined $100 million for spying on their historic competitor, Ferrari. In addition to the colossal financial penalty, McLaren were stripped of all of their constructors' points (points awarded to the team, rather than the driver) for the season. The drivers, Fernando Alonso and Lewis Hamilton, were cleared of any foul play and so could compete for drivers' points, but the McLaren reputation suffered greatly due to the "Spygate" controversy.

Breguet
Depuis 1775
Breguet, the innovator.
Classique Hora Mundi 5717
An invitation to travel across the continents and oceans illustrated on three versions of the hand-guilloché lacquered dial, the Classique Hora Mundi is the first mechanical watch with an instant-jump time-zone display. Thanks to a patented mechanical memory based on two heart-shaped cams, it instantly indicates the date and the time of day or night in a given city selected using the dedicated pushpiece. History is still being written...
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