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Why the Sports Market Must Play the Long Game

For Long-Term Growth, Target Millennials and Beyond

By George Pyne.

This year's FIFA World Cup Finals feels like an event that doesn't happen often enough, which is perhaps why it generates such fervid sports enthusiasm every four years, with crowds gathering in over-packed sports bars and proclaiming their support of a favorite team on social media. Facebook and Twitter dominated the social media landscape this year, creating pages specifically for the event, with features encouraging interactions and allowing for extensive tracking of the games. Facebook released the "Trending World Cup" hub, which appeared at the top of the news feed when users searched related topics. Along with updates from friends regarding the event, the hub featured news, scores, and behind-the-scenes posts from the players. On the #WorldCup page, Twitter added a scoreboard with a list of upcoming matches and featured emoticon flags that automatically appeared after users "hash-flagged" a country code.

Other sports properties need to learn from this experience. Technological advances and the way fans view the game changes greatly in the span of four years, as do the fans themselves. Sports franchises, sports media and sports marketers need to not only keep up, but keep ahead of the game and think hard about the next generations of fans.

Today, people consume media more passionately on multiple devices, and are therefore able to engage deeper. Part of this shift means that the live event experience must change in order to meet the new media consumption needs.

The closing panel at the 2014 IMG World Congress of Sports focused on an evolving commitment to strategic growth plans for the next generation of millennial and multicultural consumers. Marke Dickinson, the AAA Mid-Atlantic Exec VP-CMO, said, "To reach consumers, particularly within sports, you have to look a little younger. Our core demographic tends to be a little older. Those younger consumers are looking to engage across multiple platforms, so they're not just looking for one aspect or another. Even if they're in a stadium, they're looking to have a mobile experience. So how can we provide content and meaningful experiences and touch points so it's stimulating and worth their while?"

Critical element

This is a critical element of selling tickets in a challenging economic time. The current focus on

Millennials comes at an important time for sports marketers. As media platforms and consumption changes, marketers and live event operators must adapt how they connect and interact with potential and current fans during the event at home and in the venue to ensure their long-term success and growth. The marketers and sports properties that embrace the everchanging needs of the Millennials will be the ones that will thrive in the future.

Reaching the 12-34-year-old demographic is critical for the success of any sports property. The exciting news, however, is that the 2014 World Cup has shattered all-time viewing records across all age groups. The final World Cup championship match between Germany and Argentina resulted in an astounding 618,725 Tweets per minute and 280 million Facebook interactions, with 88 million people engaged globally.

ESPN's live streams logged 30 million viewing hours, making the tournament the most-streamed live sporting event in the United States ever. WatchESPN reported 1.7 million simultaneous viewers at towards the end of the match. And this does not count all the live TV viewing at bars, restaurants, offices, and other locations where groups gather to watch, or the attendees at games. Projected trends through 2015 focus on the collision of sports and entertainment meeting social media, which is hyper-relevant to the generation of 20-to-mid-30-somethings. This is a generation with a population size of 76.7 million, exceeding Baby Boomers and Gen-Xers, so finding new ways to engage them is imperative for growth.

Callaway Golf Senior VP-Marketing Harry Arnett has this perspective: "We have an older consumption target, but a younger influence target. The ways to communicate to those groups are so varied. The more that you invest in something you think is going to have a year or two life cycle for younger demos, the more you realize it's going to have a one-week life cycle." Times have changed, and focusing on a multi-platform experience is vital for success in modern marketing.

Conversations everywhere

Real-time authenticity is clearly the key. Conversations are being tracked in an entirely new way, with strangers commenting and debating with one another in the moment. This immediate media means that brands have to also have a real-time voice within the current conversation, rather than just posting something vague and pre-programmed.

Encouraging a dialogue with the sports audience is important as part of the overall experience. Fans expect real-time content, whether that means checking scores on their phones, viewing post-game highlights and behind-the-scenes footage, or giving feedback on sponsored products. Even if they're not watching sports, they want to talk about it before and after a game as part of the active fan community.

Social media allows fans to get closer to athletes and sports personalities, and provides sponsors with an opportunity for two-way communication, enabling them to highlight their brand and manage how people perceive it. This requires constant analysis and adjust to provide exclusive content and reward that loyalty.

In a tech-based world, we know that change will be constant, but the emotional sense of needing to belong and championing for a team will always be the same. Sports is an industry that has lived on in much the same form it has for 100 years, and adaptability will carry that appeal through to future generations.

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