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Journal of Issues in **Intercollegiate Athletics**

Collegiate = Corporate? The Business and Financial Backgrounds of Athletic Directors at the “Power 5” Conference Level

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This study sought to determine whether business and financial experience along with graduate education were truly factors (or even necessities) in obtaining athletic director positions at the “Power 5” Conference level. A quantitative content analysis was used in this study to review and analyze all 65 athletic directors’ biographies from “Power 5” Conference institutional athletic department websites in order to better understand these athletic directors’ past work experiences and educational attainments. More specifically, this analysis aimed to better understand what backgrounds, degrees, and skills are needed to rise to the occupational level of athletic director. Data collection and analysis took place in the fall of 2016 and spring of 2017. Each biography (n=65) was analyzed and then coded using 21 categories of business and financial experiences, as well as educational attainment. Ten important trends emerged from the analysis, and the main takeaways revealed that athletic fundraising, contract negotiation, and business operations experiences were all crucial in obtaining athletic director positions at the “Power 5” Conference level.

Keywords: athletic director, power 5 conference, fundraising, business operations, contract negotiation

Intercollegiate athletics at the “Power 5” Conference level (i.e., ACC, Big XII, Big Ten, Pac-12, SEC) is a billion dollar business that relies on constant fundraising, facility improvements through capital campaigns, sponsorship acquisition, ticket sales, marketing, promoting, and customer/fan growth (Belzer, 2015; IMG, 2016; Weindling, 2017). The college athletic atmosphere at the highest level is only becoming more business focused as the pressure to win directly relates to increases in spending with the hope that athletic success leads to greater revenues, customer attention, and retention. Recently, the University of Tennessee Athletic Department announced they generated a \$12.2 million surplus from the 2015-2016 year on a \$124 million budget for operating expenditures, and in addition raised \$30.7 million in fundraising over the same time period (Ramey, 2016). Although generating net profit is still only common for roughly one-third (23) of the Power 5 Conference institutions, what is becoming commonplace is the increased emphasis on raising millions of dollars for athletics (e.g.- University of Tennessee) (Berkowitz & Schnaars, 2017; Smith, 2017).

Although there are many collegiate athletic departments with strong fundraising arms, athletic directors often lead the charge of fundraising for their athletic departments and sports programs (Smith, 2017). In our current college athletic climate, fundraising really has become similar to sales in that athletic directors have to be able to identify potential donors (clients), be able to professionally cast vision for why the money is needed and where it will go (sales pitch), and articulate clearly how the donations will benefit all involved (return on investment). Athletic directors now truly need the experience and skills required to be able to engage donors on a variety of fronts and be able to not just communicate well, but also follow through and secure donations from private parties (Stinson & Howard, 2016). This emphasis on fundraising at the “Power 5” Conference level is ever-present and truly requires a new shift in thinking related to presidents and chancellors hiring athletic directors, as well as current athletic directors’ work focus (Wong, Deubert, & Hayek, 2015).

Once the funds are raised, “Power 5” Conference athletic department spending takes place in many ways: facility construction and expansion, coaching salaries, recruiting budgets, staffing needs, travel costs, etc. These expenses require greater financial and budgetary oversight and specifically require new business skillsets than what college athletic administrators often possessed two decades ago (Berkowitz, 2016; Wong, 2014; Wong, Deubert, & Hayek, 2015). Thus, there has been a shift in hiring philosophies of college and university presidents and chancellors over the last two decades, specifically over the last ten years (Belzer, 2015).

For most of the 1900’s, former college coaches became athletic directors as they transitioned from the sidelines and spent the last part of their working careers involved in college athletics in different ways (Belzer, 2015; Wong, Deubert, & Hayek, 2015). This predominant trend started to change in the late 1990’s and early 2000’s as revenues from television contracts and media rights infused the “Power 5” Conference member institutions and their athletic departments with more revenues (Belzer, 2015). Greater financial gain led to greater awareness that the men and women leading these athletic departments would need more business experience as well as graduate degrees focused in business or sport business related areas (Wong, Deubert, & Hayek, 2015; Wong, 2014). The emphasis on additional educational attainment has become very significant for college athletic administrators at the “Power 5” Conference level (Wong, Deubert, & Hayek, 2015). Wong (2014) articulated this when he wrote

that even as recent as a few years ago, 80% of all NCAA Division I athletic directors possessed a graduate degree. Consequently, the trend of hiring athletic directors at the NCAA Division I level generally, and the “Power 5” level specifically seems to be shifting more to forward-thinking men and women who possess experience, graduate level degrees, and proven records of accomplishment in business and/or similarly related college athletic department areas (Belzer, 2015).

In light of the growing necessity for college athletic administrators at Power 5 institutions to possess both business experience and graduate level education, the purpose of this exploratory study sought to analyze the biographies of all 65 “Power 5” Conference athletic directors in order to understand their past work experiences and educational attainments. This study sought to conduct specific content analysis on all 65 athletic directors’ professional and educational backgrounds to determine if the business experiences and educational areas of attainment were accurate trends needing to be followed to be in these positions leading athletic departments. As Wong, Deubert, and Hayek (2015) articulated, being an athletic director is most likely the most prestigious administrative (non-coaching) position in college athletics, specifically at the “Power 5” Conference level. Thus, this study sought to determine whether business and financial experience along with graduate education were consistent trends in obtaining these most “prestigious” positions.

Literature Review

Career Paths of Collegiate Athletic Directors

Over the course of the last thirty years, there has only been a small amount of scholarly research conducted on the backgrounds of collegiate athletic directors and the career paths these individuals have taken (Lumpkin, Achen, & Hyland, 2015). Fitzgerald, Sagaria, & Nelson (1994) first examined career patterns of college athletic directors at the NCAA Division I, II, and III levels and found that being a former collegiate athlete and having collegiate coaching experience were the two most helpful experiences leading to opportunities to be an athletic director at the collegiate level. This result was in line with traditional thinking (which was held for decades) that college athletic directors were former coaches (and often athletes) that simply moved “down the hall” in the later parts of their careers to become administrators.

A more recent scholarly study looked at gender and race factors in college athletics as it relates to athletic administration opportunities. In this study, Wright, Eagleman, & Pedersen (2011) found that there was no statistical difference in regards to males and females experiencing differing amounts of human capital investments (e.g., education, training, etc.) as it related to college athletic administrative positions. In other words, this specific study did not show specific differences in education and background between male and female college athletic directors and administrators; rather this study posited there must be other factors that lead to fewer females becoming college athletic directors.

In 2013, Hardin, Cooper, and Huffman did a broad content analysis of NCAA Division I, II, and III collegiate athletic directors’ biographies and found that 80% of this broad population held master’s degrees, had backgrounds in development (fundraising) and marketing, and were involved in frequent budgetary decisions. This study concluded that college athletics as a whole continues to operate more like a business, therefore athletic directors need to continue to develop deeper understandings of business and fundraising concepts in order to lead their departments

effectively. This specific finding related to a broad sweep of NCAA Division I, II, and III collegiate athletic directors was helpful and added to the small amount of literature on the business impact of collegiate athletic administration. Yet due to its broad nature, it provided great opportunity for further focused or in-depth research related to emerge on the business backgrounds of these athletic departmental leaders.

Lumpkin, Achen, and Hyland (2015) built on this small body of scholarly work related to collegiate athletic directors' backgrounds when they published a study related to a broad array of career path information. This specific study found that NCAA Division I administrators were more likely to have doctorates than athletic leaders at other levels of the NCAA (Lumpkin, Achen, and Hyland, 2015). They also found that male athletic directors had previous backgrounds working in facilities and media, whereas female athletic directors previously worked in academics and compliance. This study was very helpful in determining overall career paths of collegiate athletic directors across all three divisions of the NCAA (i.e., I, II, III) and specifically useful to address the lack of scholarship analyzing occupational paths to becoming a collegiate athletic director. For instance, this study broke down the results by gender, helping males and females see the specific routes others have gone in obtaining these positions.

In reviewing this small amount of previous literature regarding career backgrounds of collegiate athletic directors, a few salient points stood out. First, there is a need for more exploratory studies related to collegiate athletic directors occupational backgrounds, educational attainment levels and content areas, and career stepping stones. The literature shows only a handful of macro-level targeted studies in this area over the last two decades, indicating there is a great need for further research in this vein in order to help educate young professionals. Second, Hardin, Cooper, and Huffman (2013) mentioned in their results that many of the collegiate athletic directors' backgrounds they analyzed touched athletic fundraising in some way. This was an important point given the great fundraising emphasis placed on the role of a collegiate athletic director, especially at the "Power 5" Conference level where constant facility improvements and increased recruiting budgets are expected (Belzer, 2015; Smith, 2017). However, in regards to a focused study on the business and financial skills related to things such as athletic fundraising, there has been a dearth of research in the sport business literature. Thus, further nuanced investigation into business and financial backgrounds of collegiate athletic directors is needed to understand if important skills such as fundraising helped career realization. Third, most college sport employees, scholars, and fans understand that college athletics is a business, especially at the highest levels of "Power 5" Conference sports. However, there has been little scholarly research unpacking the business and financial backgrounds of collegiate athletic directors in general. Specifically, a study is needed to determine whether these leaders are truly equipped to lead these sport businesses known as college athletic departments through specific educational and work or life experiences.

Human Capital Theory

Human Capital was the theoretical framework used in the present study. According to Wright, Eagleman, and Pedersen (2011), Human Capital refers to the occupational and educational investments individuals make that lead to career progression and improved work opportunities. Becker (1962) popularized this theory when he explained how investing in schooling, work training, and other career related factors is essentially investing resources into people, and this increase of human capital has a direct effect on personal and professional

growth. This theory was important for this study given the purpose of analyzing “Power 5” Conference athletic directors’ career paths related to their business and financial backgrounds as well as their educational attainments in business areas. This type of small and targeted study fit the theory of Human Capital well since the literature showed a progression in collegiate athletic administration (especially at the “Power 5” Conference level) towards the need for further business training and education.

Becker (1962) initially provided this theory in scholarly literature when human capital theory was connected to two specific forms of occupational growth: training and education. Becker’s (1962; 1993) argument was that individuals who possess greater training and purposeful education connected to an occupational field of interest benefit from the increased knowledge and skills. This increased knowledge and skill for any individual often leads to greater occupational opportunities and backgrounds that are more qualified to fit these additional opportunities (Wright, Eagelman, & Pedersen, 2011).

Unger, Rauch, Frese, and Rosenbusch (2011) detailed how human capital theory involves an increased outcome of knowledge and skills, which leads to success in one’s career path and/or content area. Fitzsimmons (2015) argued that human capital theory is an incredibly helpful economic preparation tool given its natural bent towards knowledge growth, which connects with greater financial opportunity. In a seminal piece, Ben-Porath (1967) articulated this same reality that investment in one’s self (specifically in educational attainment) leads to greater financial knowledge and success later in life. Finally, Seibert, Kraimer, and Liden (2001) detailed how social resources, developing through education, relationship building, and environmental influences, furthered the chance of social mobility, which also connects to occupational and financial growth. These realities linked to human capital theory connect well to the notion that aspiring athletic directors benefit from educational attainment centered on business and financial information and skills, and these attributes prepare them well to oversee multi-million dollar budgets at the highest levels of collegiate athletics.

Methodology

The purpose of this content analysis was to better understand these athletic directors’ past work experiences and educational attainments in order to determine if business and financial experiences were truly requirements needed to obtain these leadership positions. Content analysis helps provide a systematic method of analyzing texts and bodies of information and serves as a mechanism for delivering meaning (Krippendorff, 2013; Neuendorf, 2016). Content analysis also has a strong research history in communication (communicating information to a general population) which aided this study since athletic director biographies (via athletic department websites) were direct forms of web-based communication from college athletic departments to the general public (Neuendorf, 2016). Riff, Lacy, and Fico (2014) supported this connection when they wrote that quantitative content analysis is the most logical way to assess forms of communication. More recently, content analysis has provided great analytical frameworks for college sport research projects that looked at: athletic department social media pages, social media policies, mission statements, men’s basketball coaching contracts, gender roles in athletic administration, career paths of athletic administrators, bowl games, and media guides (e.g., Andrassy & Bruening, 2011; Buysse & Wolter, 2013; Hardin, Cooper, & Huffman, 2013; Lumpkin, Achen, & Hyland, 2015; Sanderson, Snyder, Hull, & Gramlich, 2015; Seifried, 2011,

2012; Seifried & Smith, 2011; Wallace, Wilson, & Miloch, 2011; Wilson & Burke, 2013; Wright, Eagleman, & Pedersen, 2011).

Other examples of content analyses in sport research have looked at professional athlete twitter pages, and even twitter hashtags during major sporting events (Blaszka & Burch, 2012; Hambrick, Simmons, Greenhalgh, & Greenwell, 2010). Blaszka and Burch (2012) reiterated this use of content analysis in sport research when they wrote how this method is used to examine all types of content in sports. Krippendorff (1989) believed content analysis was one of the most important research techniques in social science research and most applicable to analyzing texts and other forms of writing and visual representations. Thus, this method was chosen due to its strong applicability to the purpose of the study as well as its relevance to sport industry research.

In terms of quantitative content analysis in athletic administrative research, Lumpkin, Achen, and Hyland (2015) provided a helpful guide when they took a macro-level look at all NCAA members (i.e., DI, DII, and DIII) institutional websites and analyzed multiple athletic administrator biographies per institution. They performed a quantitative content analysis of these specific biographies, coded specific occupational and educational information, and then used statistical analysis to determine quantitative, significant themes and insights. A similar type of process was used for this specific study, just on a micro-level in terms of only analyzing the 65 biographies that represented all “Power 5” Conference athletic directors.

Sample

The athletic directors (n=65) from the “Power 5” Conferences were chosen for this study. As of 2017, 61 of the 65 athletic directors were male and four were female. There was one interim athletic director in this group at the time of the study, and 6.4 was the average number of years in their current role.

Data Collection

Content analysis was conducted (in late fall of 2016 and spring of 2017) by locating and reading biographies/backgrounds of athletic directors (n=65) at the “Power 5” Conference level (made available for public viewing on athletic/institutional websites). This data collection procedure was to determine what (if any) backgrounds, experiences, educational degrees, and skill sets these individuals possessed in business and/or financial operations in the sport industry and outside of the sport industry *before* they became athletic directors at the “Power 5” Conference level. The researcher was careful to only collect information from biographies that led up to these individuals obtaining “Power 5” Conference athletic director positions in order to better understand what backgrounds, degrees, and skills are needed to rise to this occupational level. Upon data collection, data was inserted into a Microsoft Excel file that served as the data code set for the study. After collection was completed, data analysis ensued in the spring of 2017.

Data Analysis

Each biography was analyzed and then coded using 21 categories of business and financial experiences, as well as educational attainment. These specific categories of business and financial areas were adapted from a research one university’s educational content areas

within a college of business. The classification of “research one university” was based on the Carnegie Classification of Institutions of Higher Education’s basic classification description of doctoral universities (Carnegie, 2018). The researcher reviewed coding results and talked through any questions with a second Sport Administration faculty member until specific consensus in the coding was reached, thus establishing inter-coder reliability. Next, biographies were also checked and coded by the primary researcher and a second Sport Administration faculty member to increase inter-coder reliability, thus strengthening the validity and reliability. Specifically, this coding fell within Neuendorf’s (2002) recommendation of a 10%-20% data overlap. The data code set was segmented first by athletic conference, then institution, then athletic directors’ names and gender. The researcher used specific categories in their data code set to represent general business, financial, and academic backgrounds (in and outside of the sport industry) and then assigned a number(s) (1-21) to athletic directors’ backgrounds for basic quantitative analysis purposes. The following categories guided the content analysis and quantitative coding:

1. Undergraduate Degree in an area of Business and/or Finance
2. Master’s Degree in an area of Business and/or Finance
3. Doctorate in an area of Business and/or Finance
4. Previous work/experience in Accounting
5. Previous work/experience in Management
6. Previous work/experience in Management Information Systems/IT
7. Previous work/experience in Marketing
8. Previous work/experience in Economics
9. Previous work/experience in Entrepreneurship
10. Previous work/experience in Finance/Financial Operations
11. Previous work/experience in Fundraising/Development
12. Previous work/experience in International Business
13. Previous work/experience in Real Estate/Land or Facility Development
14. Previous work/experience in Sales
15. Previous work/experience in Sponsorship
16. Previous work/experience in Contract Negotiation
17. Previous work/experience in Human Resources (HR)
18. Previous work/experience in Insurance
19. Undergraduate Degree in Sport Business, Sport Administration, or Sport Management
20. Master’s Degree in Sport Business, Sport Administration, or Sport Management
21. Doctorate Degree in Sport Business, Sport Administration, or Sport management

Results

The results of this study broke down into two main areas: The ten important themes that emerged from the content analysis, and the six main takeaways that resulted from the significant themes. The researcher decided these two areas of importance (themes and takeaways) in the analysis stage as there were ten common trends observed in the content analysis, and six relevant takeaways deemed useful for aspiring collegiate athletic directors to know and understand.

Out of the 21 categories of content analysis used for each athletic director's biography, ten categories had a content percentage of 20% or higher once all biographies were coded. In other words, one in five athletic directors possessed similar or identical work experience and educational backgrounds in ten important content categories after all content analysis was complete. The following tables show most frequently achieved degree type (Table 1), institutional frequency of degree (Table 2), and the ten most significant themes (Table 3) that emerged from the content analysis as a whole.

Table 1
Educational Frequency Related to Achieved Degree Type

<u>Educational Degree Type</u>	<u>n=</u>	<u>%</u>
Master's Degree in Sport/Athletic Administration/Management	18	28%
Master's Degree in Business Administration	9	14%
Undergraduate Degree in Business Administration/Management	9	14%
Undergraduate Degree in Economics	5	8%
Undergraduate Degree in Marketing	3	5%
Undergraduate Degree in Economics	3	5%
Undergraduate Degree in Sport/Rec Administration/Management	3	5%
Undergraduate Degree in Accounting	1	1.5%
Undergraduate Degree in Management	1	1.5%
Master's Degree in Finance	1	1.5%

Note. Table 1 shows the educational frequency related to achieved degree type of "Power 5" Conference athletic directors based on the entire content analysis of all 65 athletic directors' biographies. If athletic directors possessed multiple degrees on this list then they were counted in multiple categories.

Table 2
Institutional Frequency Related to Degree Achievement

Work Experience /Educational Background	n=	%
Undergraduate Business Degrees at University of Notre Dame	5	13%
Master's Degree in Sport/Athletic Administration/Management at Ohio University	3	5%
Master's Degree in Sport/Athletic Administration/Management at West Virginia University	3	5%
Master's Degree in Sport/Athletic Administration/Management at St. Thomas University	3	5%

Note. Table 2 shows the institutional frequency related to degree achievement of “Power 5” Conference athletic directors based on the entire content analysis of all 65 athletic directors’ biographies. These four degrees were the most frequent degrees and institutions mentioned within the 65 biographies coded. Every other degree mentioned was a single degree and institution.

Table 3
Ten Important Human Capital Observations Based on Content Analysis of all 65 Athletic Director Biographies

Work Experience /Educational Background	n=	%
Previous Experience in Fundraising	35	54%
Previous Experience in Contract Negotiation	29	45%
Possessed an Undergraduate Degree in Business/Finance	22	34%
Previous Experience in Financial Operations	21	32%
Previous Experience in Sales	19	29%
Previous Experience in Facility Development	18	28%
Possessed a Master's Degree in Sport Administration/Management	18	28%
Previous Experience in Sponsorship	16	25%
Previous Experience in Marketing	15	23%
Previous Experience in Management	13	20%

Note. Table 3 shows the ten important human capital observations (themes) of work and educational experience of “Power 5” Conference athletic directors based on the entire content analysis of all 65 athletic directors’ biographies

The six main takeaways that stemmed from these ten emergent categories are as follows:

1. Athletic Fundraising is the largest and most prevalent business skill and work background among current “Power 5” conference athletic directors.

2. Contract negotiation skills and work experience in this area is found in almost half of all athletic directors' backgrounds at the "Power 5" Conference level.
3. One third of all "Power 5" Conference athletic directors possess financial operations experience in either business settings or college athletic departments.
4. Sales experience among "Power 5" Conference athletic directors was very common (i.e., almost one third of all administrators' work backgrounds).
5. Business experience in developing, renovating, negotiating use of, and overseeing construction of athletic facilities was also common amongst "Power 5" Conference athletic directors.
6. A third of "Power 5" Conference athletic directors had undergraduate degrees in business or finance, yet almost a third of athletic directors at the "Power 5" Conference level possessed graduate degrees in sport business or sport management.

Discussion

The purpose of this study sought to conduct focused content analysis on all 65 "Power 5" Conference athletic directors' professional and educational backgrounds to determine if business experiences and educational areas of attainment were truly requirements to be in these positions leading athletic departments. The most important finding from this study centered on the fact that athletic fundraising, or experience in athletic development (fundraising) appears as the most significant business skill and experience possessed by "Power 5" Conference athletic directors. This finding is not surprising given the need for ongoing revenue generation for these athletic departments in order to maintain the billions of dollars in expenses (e.g., technological innovation, facility construction, coaching salaries, travel, recruiting budgets, academic mentoring, and nutrition) that comprise college athletics at the highest levels (Belzer, 2015; IMG, 2016; Weindling, 2017). The athletic directors are the primary leaders charged with creating new revenue streams. Fundraising method is one consistent and time-developed method they support to bring in new revenue on a consistent basis. This finding would agree with previous literature that has stated how athletic directors are now looked at primarily as fundraisers and faces of multi-million dollar corporations (Smith, 2017; Stinson & Howard, 2016). Athletic directors at the highest levels of college athletics ("Power 5" level) may be hired because of their fundraising backgrounds in addition to their ability to communicate effectively a vision for facility growth and improvement, as well as sustained success on the field and in the classroom (Stinson & Howard, 2016). Further, it seems to be important for athletic directors to be able to excite fan bases in order to raise money compared to any other related job function they possess given the frequent connection between donor excitement and willingness to financially give (Stinson & Howard, 2016).

This study shows it is helpful for college students and young professionals to get as much public speaking, interpersonal communication, fundraising, and even sales experiences as possible if they want to advance to becoming an effective fundraiser, and eventually an athletic director at the "Power 5" Conference level. These skills are highly needed in this type of position given that fundraising requires effective communication, ability to cast a vision and garner support, sociable personality, and strong interpersonal skills. This reality is most likely true at most levels of NCAA Division I athletics as the pressures to fundraise and generate constant and new revenue streams continues to trickle down to "mid-major" and "low-major" levels as well (Hardin, Cooper, and Huffman, 2013). Thus, college students and young professionals who

aspire to these athletic administrative positions can take this information and pursue internships, volunteer opportunities, and graduate assistantships that place them in college athletic fundraising environments on a consistent basis. In turn, faculty members of sport business and sport management programs can also tailor more of their sport finance, sport sales, and college athletic administrative curriculum to include content, assignments, field experiences, and guest speakers that expose students to the realities of college athletic fundraising and the business skills behind these duties. The data shows that this type of business skill and experience is crucial in obtaining “Power 5” Conference athletic director positions and sport business programs, faculty, and young professionals would benefit from taking notice of these human capital type trends.

The second important finding from this study related to almost half of all “Power 5” Conference athletic directors having experience or skill in contract negotiation and execution (based on biographical information related to sponsorship, media, apparel, and facility negotiations). This type of business skill and experience is crucial to an athletic director’s overall duties as they revolve around negotiating game contracts with opposing teams, personnel contracts and extensions, facility sale or lease agreements, television right agreements, marketing and media right agreements, and sponsorship agreements (Belzer, 2015; IMG, 2016; Weindling, 2017). When one considers all the different types of negotiations and business conversations an athletic director at the “Power 5” Conference level has on a weekly basis, this reality of contract experience is not surprising. In fact, this frequent business skill and experiential area amongst these specific athletic directors will most likely continue to become more highly desired as the business of college sports continues to grow and the dollar amounts being negotiated become more significant (Berkowitz, 2016; Wong, Deubert, & Hayek, 2015; Wong, 2014).

In light of the need for further contract negotiating skills as it relates to these specific college athletic positions, undergraduate and graduate programs might benefit from adding in more sport contractual-focused content, experiences, and assignments to sport law classes. This type of strategic thinking would elevate sport law classes from often just looking at legal cases in sport and the federal and state laws that are impacted, to also looking at how sport contracts are negotiated, executed, and breached under state and federal law. This type of greater focus related to this specific business skill would aid college students and young professionals in their own job pursuits and contract negotiations, but also prepare them better for a business function that is very much commonplace among “Power 5” Conference athletic directors.

The third most important result that this content analysis revealed was around 33% of all “Power 5” Conference athletic directors had direct experience in financial operations before they ascended to their position. Financial operations casts a large net, but specifically in college athletic contexts, it often refers to experience in sponsorship negotiation and acquisition, business operations work, budgeting and financial oversight, external operational duties such as sales and television/media right acquisition, etc. This variety of business and financial experiences often falls under the category of “financial operations” in that the consistent theme of these duties refers to the generation, tracking, and oversight of revenue and expenses. Thus, aspiring athletic directors at the highest levels of college athletics need to be aware that these positions require a great understanding of budget oversight, business operational knowledge, and accounting understanding. This reality also helps faculty members and academic programs continue to emphasize the business sides of the sport industry within their undergraduate and graduate curriculums.

The fourth most important finding of this study revealed that almost one-third of all “Power 5” Conference athletic directors had direct experience in sales roles prior to obtaining these positions. This result made sense when connected with the most significant finding of the need for athletic fundraising experience and knowledge in that fundraising revolves around the ability to prospect donors (clients), vision cast (sales pitch), and succinctly articulate particular returns on investments. This type of sales practice incorporates effective public speaking and communication skills, but also utilizes persuasive communication, knowledge of business needs and wants, and financial awareness of how to “package” the benefits of monetary transactions (Stinson & Howard, 2016). Thus, college students and young professionals that aspire to be athletic directors at the “Power 5” Conference level would add great value to their resumes and skill sets by seeking out sales opportunities, internships, and jobs in the sport industry where they can practice these professional skills. The beauty of sales is that many of the practices and successful methods are transferable across the sport landscape; consequently, students can take confidence in that these specific business skills would help them in a variety of sport industry settings including college athletics. Lastly, faculty members can also take notice of this ever-increasing business experience and either create more sport sales type classes for college students, or even add more sales role-play type scenarios into existing sport sales classes in order to increase learning and confidence in this area.

The fifth most important finding from this study connected to a greater business understanding of sport facilities. This type of business skill deals with a multitude of sport facility areas including land acquisition, site planning, facility construction, renovation, space usage, safety, ticket operations, and non-athletic event usage. Approximately 28% of all “Power 5” Conference athletic directors possess previous experience on the business sides of sport facilities in the previously mentioned areas. This type of career preparation has led to a greater knowledge of both facility oversight as well as hiring the right personnel to manage facility and event operations (Belzer, 2015; IMG, 2016; Weindling, 2017). This is important in that understanding the business sides of sport facilities and the importance these facilities play in increasing competitive advantage across the college athletic landscape directly connects with the need for ongoing fundraising. Thus, the business skills revolving around sport facilities leads back to the necessity of experiencing and knowing fundraising since sport facilities cannot be built, renovated, or expanded without the ongoing ability to effectively demonstrate needs and generate the funding to meet these needs.

The sixth and final important result from this study centered on the undergraduate educational attainment of these “Power 5” Conference athletic directors. For instance, the present study found one-third of “Power 5” Conference athletic directors earned undergraduate degrees in business or finance. This was a very interesting and revealing result as it relates to human capital theory and the understanding that educational investments lead to positive career outcomes (Wright, Eagleman, & Pedersen, 2011). This specific group of “Power 5” athletic directors benefited from the pursuit of educational degrees on the undergraduate level (business or finance) that better equipped them with business, analytic, and management skills and as a result, their educational attainment prepared them well for a changing sport business landscape. In addition, this specific 34% of “Power 5” Conference athletic directors prepared themselves well for a need in the collegiate athletic administrative job market in that there has been a continued desire over the last two decades for college athletic directors to better understand business, finance, and fundraising (Hardin, Cooper, & Huffman, 2013).

Next, it should be noted that almost a third of all “Power 5” Conference athletic directors (28%) also possessed a master’s degree in either Sport Administration or Sport Management. This was a significant result in that it showed these college athletic leaders valued graduate education and saw it again as a connecting point to greater career opportunities in college athletics (Wright, Eagleman, & Pedersen, 2011). In addition, this result showed the growing trend of Sport Management or Sport Administration programs connecting more with the business, administrative, and leadership sides of college athletics. More current and aspiring collegiate athletic administrators see graduate degrees in these types of programs as building blocks for successful careers in college athletic senior leadership, especially at the highest levels of NCAA Division 1 (Hardin, Cooper, & Huffman, 2013). These types of programs can be encouraged that their curriculum and course foci are becoming more attractive to collegiate athletic administrators. In addition, the importance of sport business classes and skills in these programs are continuing to be highly desired among this same population of graduate students. These realities can lead more graduate level Sport Management, Sport Administration, and Sport Business programs in the United States to continue to focus on offering coursework, research endeavors, and initiatives that connect business content and skills with the collegiate sport industry since there is a population of students that desires these opportunities. In addition, this study points to great benefits for Sport Management type programs to be housed in colleges or schools of business where business curriculums can serve as the foundations for sport business and leadership classes geared towards preparing young professionals for a sport industry that is increasingly business-centric (Belzer, 2015; IMG, 2016; Weindling, 2017).

Limitations

This study had three limitations that stood out during the data collection, analysis, and writing stages. First, some of the 65 “Power 5” Conference athletic director bios were brief in terms of their occupational backgrounds (5-7, or less than 10%). A few of the biographies (i.e., less than 10%) mentioned occupational knowledge in some type of area or a summary of thirty years of work experience, but not a detailed description or timeline of occupational experiences. Second, another limitation in data collection related to educational attainment. Approximately, 36% of “Power 5” Conference athletic director biographies did not mention educational background at all. Alternatively, if educational background was mentioned, the institution or subject matter at times was not stated. This sample size did not reflect the majority of biographies analyzed, but it did provide a limitation in this area of data collection. Finally, a third limitation revolved around the ever-changing landscape of college athletic leadership. After data collection and data analysis was completed, a couple athletic directors in the “Power 5” Conferences either were fired, resigned, or left to take other jobs at “Power 5” Conference institutions. These unique circumstances only applied to a few individuals (i.e., 2), but it provided a small limitation as it relates to gender representation numbers in this study.

Conclusion

The purpose of this study was to determine what business and financial backgrounds and educational areas of attainment were highly useful to be an athletic director at the “Power 5” Conference level. The largest takeaway from this study revolved around the fact that business, financial, and athletic fundraising skills are the single most important set of skills and

occupational backgrounds that an aspiring collegiate athletic director (at the “Power 5” Conference level) can possess. In addition, students and young professionals that aspire to work at the highest levels of collegiate athletics need to pursue occupational opportunities in contract negotiation, sales, sponsorship, budgeting, and facility development/management in addition to fundraising to better position themselves for these specific athletic administrative opportunities. Undergraduate students specifically would benefit by volunteering or interning while in college with any type of fundraising or athletic fundraising/development arm of a college or university. This type of volunteering or interning while in college would greatly help undergraduate students be able to pursue graduate assistantships at the collegiate level where they could get a master’s degree in a sport business or business area while also working in collegiate athletic departments (specifically fundraising). These graduate working experiences would help aspiring sport industry professionals see on a more consistent basis what professionalism, work ethic, and communication skills are needed to become an athletic director at the highest levels of collegiate athletics.

Finally, these same groups of aspiring athletic directors (at the “Power 5” Conference level) would greatly benefit from educational pursuits (on the undergraduate and graduate level) that connect to business, finance, sport business, and sport management. As has been previously stated, the collegiate athletic industry is only becoming more business-centric, thus students (undergraduate and graduate) who continue to add further business skills and knowledge to their core competencies will stay current with industry trends and requirements to obtain entry level jobs in collegiate athletics.

Recommendations for Future Research

This type of study can be a springboard for other collegiate sport research that wants to focus specifically on athletic directors or senior level administrators’ educational or occupational backgrounds. Specifically, one recommendation for future research would be to take this same type of study and look at these categories of background through the lens of NCAA Division II and Division III athletic directors. These types of studies would be very interesting in that one could determine whether business skills and educational attainment more appropriately apply to high level NCAA Division I positions of leadership given the revenue being generated, or possibly, there is a need for greater business skill and understanding at all levels of college athletic senior leadership.

A second recommendation for a future study would be to do an entire research project on business, financial, and athletic fundraising backgrounds of collegiate athletic directors. Since this is the greatest and most desired business and financial skill across the current landscape of NCAA Division I athletics, a study analyzing deeper connections (through qualitative interviews or surveys) of fundraising backgrounds could be very helpful. A study could dive into what types of fundraising positions athletic directors previously possessed before obtaining their position, fundraising experiences outside of athletics in other occupational areas, and even proven “track records” of dollar amounts raised for their specific organizations or companies. This type of study would further aid scholars, practitioners, and specifically students and aspiring collegiate athletic directors in knowing the best fundraising paths to take in order to obtain collegiate athletic director positions in the future.

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