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Tracy Edwards and *Maiden* (C): sponsorship, anyone?

Tracy Edwards, Gerard Seijts, and Ann Frost wrote this case solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

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Recruiting 11 enthusiastic and skilled female sailors turned out to be easier than anticipated for Tracy Edwards in the end. Her next task, however, was more daunting: finding a sponsor who would support the crew in its goal of competing in the Whitbread Round the World Yacht Race. The Whitbread was not only wildly dangerous but also very expensive. For example, in the late 1980s, the cost of just purchasing the yacht was upward of £1million.[[1]](#footnote-1) In addition, funding was needed to support the crew and the boat over the ensuing nine months of ocean racing. Edwards estimated the total cost would be about £2 million.[[2]](#footnote-2) Securing that sponsorship would turn out to be a major challenge.

First, the race was almost exclusively populated by men. Of 230 crew members in the 1985–86 Whitbread, only four were women—and all of them were cooks, not racing crew.[[3]](#footnote-3) Edwards and her colleagues faced a deep-seated, industry-wide culture of sexism and misogyny. For example, one journalist referred to Edwards’s all-female boat as a “tinful of tarts.”[[4]](#footnote-4) The crew had to fight the notion that women had no business competing in what was seen as a man’s game.

Second, few observers thought the women could even finish the first leg of the 59,264-kilometre race—let alone complete the entire race. The skipper of a New Zealand team went so far as to claim that “if *Maiden* gets around the world in one piece, I will run naked up Auckland High Street with a pineapple up my arse.”[[5]](#footnote-5)

Third, potential sponsors considered female sailors to be high risk. The women faced skepticism from corporations that feared the women would die during the gruelling nine-month race. No corporate sponsor wanted its name associated with such a dreadful outcome. Thus, fearing bad publicity, they refused to sponsor the team.

After two years of seeking a sponsor, having approached hundreds of companies, Edwards still had nothing. She was not sure, at that point, how to proceed, and she began to fear she was losing the fight to get funding for her crew. “It seemed like the further that we got, the nastier this stuff would get,” she lamented.[[6]](#footnote-6) Two years to race day, she feared the project was in real jeopardy.

At that point, Edwards decided to take the financial burden into her own hands. She remortgaged her house and used the proceeds to buy a former Whitbread boat, *Prestige* (previously *Disque d’Or 3*), that she thought would suit the team. She then mortgaged the boat to pay for its refit. Eventually, the newly outfitted yacht would be rechristened by the Duchess of York as *Maiden*. Throughout this process, the team brought in small amounts of sponsorship and help in kind. The crew did the actual work of the refit—tearing the boat down and rebuilding her practically from scratch.

The lack of a major sponsor continued to worry Edwards. Although she had a close relationship with King Hussein of Jordan, she was loath to approach him for funding. He had provided advice and encouragement and had served as a mentor to Edwards over the years since they had met during Edwards’s days of crewing luxury yachts. She valued their friendship and very much appreciated his mentorship, but she did not want to go to him for money. She needed another avenue to pursue.

To raise the profile of the team and prove to sponsors that the all-female boat could indeed hold its own and would not be a death sentence for the 12 women on board, Edwards entered the team in a smaller race a year before the start of the Whitbread. The 1988 Route of Discovery race, from Cadiz, Spain, to Santo Domingo, in the Dominican Republic, was a huge success for Edwards. The crew won its division and came second overall on handicap, beating all 11 other Whitbread boats that had entered the race. This was an amazing result: Edwards and her crew proved that women could race and win.

Yet while the crew had certainly raised its profile, absolutely nothing had changed. British sponsorship still did not materialize, and Edwards was at a breaking point, with no idea how to get to the start line. Even though King Hussein of Jordan was helping the team behind the scenes with advice, contacts, and a shoulder to cry on, she remained resolute about not wanting to ask him directly for money. Something had to change—but what?

1. £ = GBP = Great Britain pounds; £1 = US$1.574 in 1989. [↑](#footnote-ref-1)
2. In 1987, Edwards projected a total budget of US$3.25 million. Craig Davis, “All-Female Crew to Tackle Whitbread,” *Sun-Sentinel*, May 6, 1987, https://www.sun-sentinel.com/news/fl-xpm-1987-05-06-8701280909-story.html. [↑](#footnote-ref-2)
3. Blane Bachelor, “Tracy Edwards on What It Took to Race Around the World,” *Outside*, June 28, 2019, https://www.outsideonline.com/2398738/tracy-edwards-maiden-documentary. [↑](#footnote-ref-3)
4. Bob Fisher, “Maiden Comes Home,” Magzter, July 2017, https://www.magzter.com/stories/Sports/Yachts-Yachting/Maiden-Comes-Home. The insult plagued Fisher for the rest of his career. See Bill Schanen, “The Insult That Lives in Sailing History,” Sailing Magazine, January 1, 2020, https://sailingmagazine.net/article-2164-the-insult-that-lives-in-sailing-history.html. [↑](#footnote-ref-4)
5. Mary Alice Miller, “The King, the Sailor, and the Open Sea: The Remarkable True Story of Maiden,” *Vanity Fair*, June 27, 2019, https://www.vanityfair.com/hollywood/2019/06/maiden-documentary-tracy-edwards-sailing-interview. [↑](#footnote-ref-5)
6. Howell, Peter. “Maiden's True Story of All-Female Yacht-Race Crew Is Gruelling and Uplifting by Turn.” thestar.com, July 11, 2019, accessed June 2, 2021, https://www.thestar.com/entertainment/movies/review/2019/07/11/maidens-true-story-of-all-female-yacht-race-crew-is-gruelling-and-uplifting-by-turn.html. [↑](#footnote-ref-6)