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# **Acknowledgements**

### **Title:**

“Assessing the Influence of Corporate Social Responsibility and Board Diversity on the traditional ‘Top Six’ Clubs of English Premier League”

# **Chapter 1:Introduction**

### Background and Importance of the Study:

In recent history within football, the increased global commercialisation and financial rewards has given football clubs more incentive to remain competitive (Frank, 2010a). The convergence of Multi-Billion foreign investors in the English Premier League (EPL) has extended the financial imbalance and financially inferior clubs need to think of alternate methods to attain competitive advantages Frank’s (2010b). Due to the football clubs becoming important organisations in society , implementing Corporate Social Responsibility activities has become more important than ever.

The ramifications of Corporate Social Responsibility and Board Diversity has been widely studied . However there are little to no indexes to prove that a focus on both of these factors can contribute to organisational success. Within elite-level football , the research is thin. This thesis calls for ongoing research that aims to better understand the impact of Corporate Social Responsibility and Board Diversity on organisational performance, there’s an argument to be made that non-footballing factors merit as much attention as what happens on the pitch.

The research that I am going to be conducting relates to the relationship between Corporate Social Responsibility. Corporate Social Responsibility is a business model that franchises/companies integrate social and environmental concerns in their business operations and interactions with their stakeholders, this is all without looking at or considering economical gain.

Corporate Social Responsibility became really popular in the 2000s. The United Nations Global Compact and the Global Reporting initiative cover the main international standards of Corporate Social Responsibility.

### **Research questions:**

The framework of my research is to explore Corporate Social Responsibility activities and Board Diversity to its relationship with organisational performance. Thus, the proposed research questions are as follows:

1. To what extent does implementing Corporate Social Responsibility activities contribute to revenue generation in football clubs?
2. Does improving Board Diversity contribute to on pitch success?

### **Objectives:**

By conducting a case study analysis of Six Premier League teams ( Manchester United, Tottenham Hotspur, Chelsea , Arsenal , Manchester City , Liverpool ) . This research will seek to explore the ramifications of implementing Corporate Social Responsibility activities on sporting performance.

### **Aims:**

In this dissertation the sole aim is to contribute to corporate governance literature, concerning Corporate Social Responsibility and Board Diversity in relation to sporting performance The football industry is large and complex, and providing a definitive model of a clubs prime strategy is something beyond the realms of this work.

So, future research should investigate potential rankings or measurement tools on the impact of non-footballing factors on organisational performance . This may also be of good value to sporting industries and also Scholars.

### **Chapter 2:Literature review**

### **2a. The Development of Sport Success Research and Governance Structures**

In recent decades, the professionalisation of sport has seen global sport organisations evolve into sophisticated businesses. The commercialisation of elite-level sports has been widely noted by theorists like Smith and Stewart (2015), who highlight that modern sport now functions as a hybrid of cultural and economic institutions. While early development of sport governance was driven by national bodies, there has been a considerable shift toward global influence and private capital, which affects the ways sport success is defined and pursued. This transformation exemplifies the need for strategic governance approaches that are both adaptive and globally competitive, particularly in commercialised leagues such as the English Premier League (EPL), where media rights and global fan engagement play significant roles in shaping club priorities.

Notably, Bayle and Madella (2002) emphasise that modern sport governance must balance regulatory control with commercial imperatives. Their review of Olympic national federations identifies how decentralised governance and effective leadership structures are essential for performance. This argument deepens the discourse on success by moving beyond state-level policy, which had been the primary focus of earlier literature. Furthermore, Thibault et al. (1999) suggest that the sport sector’s increasing dependence on external funding has pressured organisations to adopt more outcome-oriented governance, with success measured in medals, visibility, and returns on investment.

Furthermore, scholars such as Babiak and Trendafilova (2011) have emphasised how sport organisations can no longer operate in isolation from broader societal issues, urging a more proactive approach to CSR in sport. However despite the commercialisation of global sport, more analysis is needed to understand alternative factors that contribute to success, which are not necessarily focused on increasing direct investment on athletes and coaches alike. For example, the integration of ESG (Environmental, Social and Governance) metrics in sports strategy is becoming a priority for investors and stakeholders seeking ethical performance benchmarks.

Sport also remains entangled in social and political motivations. Hoye and Cuskelly (2007) observed that beyond financial aims, elite sport entities often pursue symbolic capital – such as prestige, identity, and influence – as major motivators. This mirrors arguments by Skinner et al. (2018), who discuss how sport is often used strategically by states and corporations to project soft power. These perspectives enhance our understanding of the “arms race” dynamics described in earlier works, while providing a more nuanced account of motivation and institutional complexity.This has implications for club ownership models, where motivations may be driven by nation branding, geopolitical soft power, or reputational laundering rather than financial return alone. A good contemporary example of this would be when Qatar wanted to purchase the club i support Manchester United; they were accused of wanting to buy the club for this very reason.

Although Green and Oakley were foundational in shaping early debates around elite sport investment, scholars like Chappelet and Kübler-Mabbott (2008) argue that such frameworks need revisiting. Their critique of Olympic governance advocates for more flexible, context-based governance systems to account for local socio-economic realities. This is particularly relevant for domestic sport competitions like football, where structural inequality and ownership diversity complicate comparisons across contexts.

To systematise success factors, Houlihan and Zheng (2013) attempted to update sport policy models, drawing from institutional theory. They argue that sport success is increasingly dependent on how well organisations align themselves with changing global norms – such as transparency, equity, and sustainability. These scholars call for a reconceptualisation of “success” not just as winning, but as sustainable and inclusive growth.Such models offer football clubs a roadmap for institutional legitimacy in the eyes of both governing bodies and fans

Overall, modern literature stresses the need to move away from simplistic spending-success models. Instead, it invites future research into how organisational design, policy innovation, and stakeholder management coalesce to shape sporting outcomes – especially within a hyper-commercialised landscape like the Premier League.

### **2b. Financial Performance and On-Pitch Success in Football**

The intersection between financial strength and sporting success has been a focal point of football governance research. However, instead of simply reinforcing the idea that money guarantees wins, modern theorists are starting to interrogate how revenue is used and managed. Müller et al. (2012) argue that in elite football, financial stability is an increasingly important foundation for long-term competitiveness. Their analysis of European club licensing systems highlights how financial mismanagement can derail performance, even in clubs with strong fan bases.

In terms of measuring success, Dimitropoulos and Limperopoulos (2014) propose that financial indicators – such as debt ratios, wage efficiency, and capital investments – are better predictors of long-term success than short-term transfer expenditure. Their regression analysis of top-flight European clubs concludes that efficient use of financial resources has a stronger correlation with league position than overall spend. This challenges the traditional assumption that higher investment automatically leads to better performance.

From a strategic management standpoint, the dynamic capabilities framework has emerged as a valuable alternative to the resource-based view (RBV). Scholars like Barreto (2010) argue that a club’s ability to adapt to changing market conditions, regulatory environments, and player markets is more important than simply owning unique resources. This thinking is particularly relevant in the context of FFP regulations, which restrict clubs from overspending and force them to prioritise innovation and strategic agility.

Wagner (2010) introduced the idea of “revenue dependency,” noting that clubs with highly diversified income streams tend to perform better both financially and competitively. His research into Bundesliga clubs reveals that commercial partnerships, international broadcasting rights, and brand management now constitute vital revenue pillars. Clubs that fail to develop these areas often underperform regardless of matchday or transfer spending. This supports the notion that internal operational strategy, not just financial size, contributes to performance.

Additionally, studies by García-del-Barrio and Szymanski (2009) bring a behavioural economics lens to the debate. They argue that football success is partly psychological – involving reputation cycles and self-fulfilling prophecies. When a club is perceived as successful, it attracts better players, which increases actual performance. This feedback loop is driven more by strategic reputation management than brute financial force, providing an interesting explanation for the rise of clubs like Manchester City and PSG in recent years.

In summary, recent literature moves away from linear models of financial power = success. Instead, it favours a more layered understanding of strategic financial governance. Future research must therefore look at how clubs manage and reinvest resources in ways that support both sporting and commercial objectives. This dissertation seeks to contribute to that debate by examining the EPL’s big six clubs through a lens that considers both financial data and broader organisational factors.

This broader view is essential in modern governance discussions, where sustainable growth and responsible investment strategies are increasingly demanded by stakeholders, regulators, and fans alike. It encourages a shift from aggressive “expansionism” to long-term viability. Expansionism may be viewed as artificial where as long term viability is more natural

### **2c. Organisational Structure and Sporting Performance**

The evolution of football into a globalised, high-stakes industry has reshaped how clubs are managed at the organisational level. With the game’s economic and cultural influence expanding, modern football clubs increasingly resemble corporate institutions where strategic structure plays a crucial role in securing long-term success. According to Bayle and Madella (2002), a club’s internal governance and organisational coherence are significant contributors to its performance capacity. This supports the idea that the structure and design of football organisations must be intentionally crafted to respond to the complex demands of the sport industry.

Studies on organisational theory suggest that institutions with well-defined roles, clear decision-making frameworks, and consistent leadership are more resilient and agile (Mintzberg, 1979). These qualities are particularly important in the football industry, where clubs are expected to deliver results under immense scrutiny. When organisational structures are efficient, they allow departments,ranging from coaching and player development to commercial operations,to function with better coordination and communication (Shilbury and Ferkins, 2011). Such cohesion often leads to improved performance outcomes, both on and off the pitch.

Beyond structure, the behavioural dynamics within sports organisations also matter. Burton and Peachey (2009) explain that leadership clarity, delegation of responsibilities, and internal accountability significantly influence the motivation and productivity of staff, which can impact performance. This is consistent with findings by Cornforth (2004), who highlights the role of effective board-level governance in guiding long-term strategy and stabilising performance.

In the elite sports context, models such as the SPLISS framework have offered valuable insights into performance-driving factors. While initially focused on national sports policies, SPLISS outlines key organisational investment areas,such as talent pathways, training infrastructure, and research capacity,that also apply to football clubs (De Bosscher et al., 2015). However, critics of the model, including Digel et al. (2006), argue that its top-down approach may overlook micro-level cultural and managerial variables specific to clubs.

Although SPLISS has helped identify the areas requiring resource allocation, it remains limited in its scope. It does not address more modern organisational success drivers like board composition, leadership diversity, and cross-functional integration. These are increasingly critical as clubs operate in multicultural environments with diverse stakeholders. For football clubs to maximise potential, future research must investigate how internal organisational culture, communication practices, and leadership dynamics impact performance,filling a vital gap in the literature.

One area where this organisational complexity is increasingly evident is in the professionalisation of backroom staff and administrative roles. As noted by O’Boyle and Bradbury (2013), many football clubs have invested in specialised performance departments,including analytics teams, psychologists, and medical staff,to support on-pitch outcomes. These structural innovations reflect a shift in how success is managed, with broader emphasis on integration between sporting and non-sporting departments.

Similarly, Gammelsæter (2010) explores the cultural contradictions between administrative professionals and sporting departments in football clubs, revealing that governance structures often fail when communication between these two groups breaks down. This demonstrates that even the best-designed organisations may underperform if their internal culture does not support unified goals. It also explains why leadership and accountability mechanisms must be embedded within structural design, rather than added on top of it.

Finally, as modern football continues to embrace digital technologies and global markets, the structure of clubs must adapt accordingly. Bryson et al. (2021) highlight that elite football clubs are increasingly positioning themselves as entertainment brands, requiring hybrid structures that integrate sports performance with commercial innovation. This broader transformation reinforces the importance of developing organisational systems that are flexible, culturally aware, and aligned with long-term objectives across both sport and business functions.

### **2d. Corporate Social Responsibility (CSR)**

Corporate Social Responsibility (CSR) has become a central pillar in strategic management for organisations across various industries, including professional sports. At its core, CSR reflects a firm’s obligation to balance profit-making with societal well-being and environmental sustainability (Carroll and Shabana, 2010). In football, this concept has evolved from charitable acts to comprehensive strategies that aim to generate social and economic value for a wide range of stakeholders.

Football clubs are no longer seen purely as sporting institutions but as community leaders with the power to influence social behaviours and values (Walker and Parent, 2010). CSR initiatives,ranging from youth development programmes to environmental sustainability campaigns,can play a critical role in shaping public perception, increasing brand loyalty, and improving stakeholder engagement. Smith and Westerbeek (2007) argue that sport has a unique ability to reach mass audiences and should therefore be held to high standards of social responsibility.

More recent literature reinforces the business case for CSR in sport. Babiak and Wolfe (2009) highlight that clubs integrating CSR into their strategic vision are more likely to gain long-term commercial partnerships and attract ethically conscious investors. The adoption of sustainability principles is also seen as a competitive differentiator in increasingly saturated sports markets (Breitbarth et al., 2011). Moreover, studies by Anagnostopoulos and Kolyperas (2015) suggest that CSR can serve as a risk management tool by helping clubs respond to reputational crisis.

Nevertheless, the authenticity of CSR remains contested. Several researchers, such as Sheth and Babiak (2010), argue that many football clubs engage in what could be described as “window-dressing” where initiatives are launched primarily for image enhancement rather than genuine social impact. This practice, often referred to as “CSR-washing,” is especially problematic in the context of elite football, where clubs may publicise sustainability or inclusion campaigns while simultaneously engaging in controversial commercial deals or failing to address internal inequalities.

The challenge is compounded by the lack of standardised reporting. As Walters and Chadwick (2009) note, many football clubs provide limited transparency on how their CSR programmes are designed, executed, and evaluated. This makes it difficult to benchmark impact and determine whether CSR activities are truly integrated into organisational strategy.

Despite these concerns, CSR remains a powerful tool in football governance. It has the potential to align club operations with broader societal goals and strengthen long-term viability. For clubs in the Premier League, embedding CSR into strategic decision-making can not only improve community relations but also enhance resilience in the face of financial volatility and public scrutiny. Given its growing significance, future research must explore how clubs can better integrate CSR into operational frameworks and how such integration influences performance at both organisational and societal levels.

Recent findings also suggest that CSR initiatives may be especially important for clubs attempting to broaden their global brand footprint. As explained by Paramio-Salcines et al. (2013), CSR practices can help football clubs foster relationships with international fans and stakeholders by demonstrating ethical values that resonate across cultures. This form of soft power is particularly relevant in the Premier League, which has become a global commercial product.

In addition, Ditlev-Simonsen (2013) found that sports fans are more likely to reward perceived social responsibility with brand loyalty, particularly when CSR programmes are communicated clearly and tied to club identity. However, the author also cautions that CSR efforts must be consistent and transparent to avoid accusations of insincerity. These insights align with growing calls in the literature to measure the effectiveness of CSR not just in terms of reputation, but in tangible stakeholder outcomes.

Therefore, while CSR remains a contested and evolving concept in elite football, it continues to gain traction as both a moral and strategic imperative. Embedding CSR into club culture and not just communications may ultimately define how clubs are perceived and supported in the future.

### **2e. CSR in the Football Industry**

The exploration of CSR in elite football has emerged as a critical subject in recent academic literature. Rather than focusing solely on philanthropic duties, scholars have increasingly examined CSR as a strategic tool for football clubs to build trust, legitimacy, and social integration (Breitbarth and Harris, 2008). In this context, football clubs operate as more than just businesses , they function as cultural and community institutions (Walters and Tacon, 2010). The idea that clubs hold responsibilities to fans, local communities, and even wider society is rooted in their unique social positioning. An important contribution comes from Anagnostopoulos and Kolyperas (2014), who argue that football clubs are 'hybrid organisations' that must balance commercial viability with social and moral obligations. Their model shifts CSR from a reactive posture to a proactive strategic driver that improves stakeholder engagement and potentially sporting performance.  
  
Moreover, recent work by Walters et al. (2021) suggests that CSR activities in football have evolved from ad hoc community work into structured, formalised strategies embedded within club governance. These initiatives have moved beyond tokenistic gestures and are now often linked with brand identity, fan loyalty, and commercial partnerships. Nevertheless, concerns about CSR authenticity still linger. Studies such as those by Parganas et al. (2015) question whether CSR actions are genuinely driven by ethical concern or instead by reputational management. In football, this issue is particularly complicated due to the dual pressures of financial sustainability and on-pitch performance.

Additionally, Bond et al. (2020) argue that football clubs have become “agents of socio-economic change,” particularly in urban settings where their influence extends to youth development, employment, and education. Their study on English clubs suggests that robust CSR practices often correlate with higher levels of community integration and institutional trust.

This emerging emphasis on social integration aligns with observations by Morrow (2020), who states that football clubs increasingly operate within multi-stakeholder ecosystems, requiring strategic CSR efforts that go beyond surface-level initiatives. These dynamics may be especially relevant in the Premier League, where club visibility attracts not just fans but also NGOs(Citizen based groups who aim to address public issues), local councils, and advocacy groups.

Overall, CSR in football has become a tool for building strategic alignment between social goals and commercial ambitions. However, implementation quality varies significantly across clubs and regions, leading to a fragmented picture. The literature suggests that CSR, when integrated effectively, can offer a source of competitive advantage, yet clearer metrics are needed to evaluate its contribution to both stakeholder satisfaction and organisational success.

### **2f. Motivations for Implementing CSR**

The motivations behind CSR implementation in professional football are multifaceted, often spanning ethical imperatives, strategic interests, and stakeholder expectations. According to Babiak and Wolfe (2009), CSR in sport is increasingly viewed as a response to stakeholder demands for transparency, equity, and ethical governance. Their research highlights that football clubs, as public-facing entities, are under greater scrutiny than ever, especially in relation to community impact and inclusivity. Unlike conventional corporations, football clubs are constantly in the spotlight, with their actions subject to public and media judgment. As a result, CSR can function as both a shield against criticism and a vehicle for brand strengthening.  
  
More recently, Kolyperas and Sparks (2011) suggested that CSR is also leveraged to reinforce a club's core values and distinctiveness within a crowded market. Their analysis of Scottish football clubs revealed that CSR efforts can differentiate a club and boost local credibility, particularly in tight-knit communities. Similarly, Hamil and Walters (2010) indicate that clubs adopt CSR not just to manage risk but also to harness opportunities for revenue diversification, community relations, and long-term growth.  
  
From a financial perspective, Lee and Choi (2020) observed that CSR in sports is becoming increasingly instrumentalised; used as a calculated method to secure sponsorships and improve consumer sentiment. They argue that CSR is not always altruistically motivated, but often deployed as part of a broader business strategy. This perspective aligns with stakeholder theory, which posits that aligning the interests of shareholders, fans, communities, and sponsors leads to more sustainable and profitable outcomes (Freeman, 1984). Hence, while ethical reasoning remains relevant, modern CSR strategies are more likely to stem from pragmatic motivations linked to financial and reputational gains.

In addition, recent research by Vamplew and Dyreson (2021) highlights the growing use of CSR by clubs to align themselves with wider cultural movements, such as sustainability and mental health awareness. These symbolic associations are often used to deepen fan loyalty and position clubs as progressive organisations in the eyes of both stakeholders and regulators.

Furthermore, Nielsen and Thomsen (2022) argue that CSR can be a vehicle for global brand expansion. Their comparative study of Scandinavian and English clubs found that CSR initiatives tailored to local values and international audiences allowed clubs to simultaneously build trust at home and abroad. This strategy is particularly effective for clubs seeking to grow their global presence without alienating domestic fan bases.

### **2g. Successful Methods of Implementing CSR**

The effectiveness of CSR initiatives in football depends largely on how these strategies are embedded within the organisational structure and communicated across stakeholder groups. One key factor, as identified by Bason and Anagnostopoulos (2015), is internal alignment. Their research shows that clubs with senior executives who prioritise CSR are more likely to deliver successful initiatives that resonate with both fans and local communities. Moreover, integrating CSR into daily operations, rather than treating it as a separate department, leads to more coherent and authentic outcomes.  
  
In terms of best practices, recent studies have praised clubs that collaborate with third-party organisations such as charities, local councils, and educational bodies to co-create CSR programmes that align with community needs (Breitbarth et al., 2021). Such partnerships not only improve the relevance of CSR actions but also help clubs leverage external resources, making their efforts more scalable. Furthermore, Walker and Hills (2017) emphasise the importance of stakeholder engagement throughout the CSR process. Clubs that use feedback loops and involve fans in decision-making reportedly achieve higher satisfaction and participation in social projects.  
  
Measurement is another area of growing importance. According to Bradish and Cronin (2009), many football clubs fail to assess the impact of their CSR activities systematically. To address this, some organisations have begun using social return on investment (SROI) models to quantify the broader societal value of their actions. While not without limitations, such metrics enhance credibility and accountability, particularly when shared with external stakeholders.  
  
In summary, successful CSR implementation hinges on strategic alignment, strong leadership, stakeholder engagement, and effective evaluation. These elements collectively enhance the credibility and impact of CSR, ultimately supporting a club’s commercial and reputational objectives.

In addition, digital transformation has become a key enabler of effective CSR strategy in recent years. Studies such as those by Lamberti et al. (2020) demonstrate how digital platforms are being used by football clubs to promote CSR transparency and improve real-time engagement with fans. This approach also allows clubs to document impact and gather feedback more efficiently, which can refine future CSR initiatives. Moreover, online platforms enable clubs to reach a wider audience, including international fans and sponsors, thereby maximising the reach and branding potential of CSR efforts.

### **2h. Board Diversity and Football Success**

Board diversity (BD) in football governance is an emerging area of research, with growing evidence suggesting that a heterogeneous board can influence strategic decision-making and organisational success. According to Carter et al. (2003), diverse boards are more likely to foster innovation, avoid groupthink, and better represent the interests of a broad stakeholder base. These advantages are particularly relevant in football, where clubs are increasingly scrutinised for both governance standards and social responsibility.  
  
Recent contributions from Terjesen et al. (2015) stress that gender and ethnic diversity on boards lead to improved financial performance and enhanced governance outcomes. In football, however, achieving meaningful diversity remains a challenge. Studies by Adriaanse and van den Brink (2017) note that although awareness of BD is increasing, implementation remains limited due to entrenched cultural norms and power structures within sport governance.  
  
In the context of English football, O’Boyle and Hassan (2014) assert that diverse boards are more attuned to the demands of modern fanbases, which are themselves increasingly multicultural and global. This inclusiveness fosters legitimacy and social cohesion. Moreover, research by Seierstad and Opsahl (2011) points out that BD contributes to stakeholder trust, especially among underrepresented communities who see themselves reflected in decision-making bodies.  
  
Despite the growing evidence, some scholars caution that BD alone is not a panacea. Without an inclusive organisational culture and genuine decision-making power for diverse board members, the benefits may not materialise (Bear et al., 2010). Nevertheless, the literature strongly supports the notion that BD enhances governance quality and, by extension, contributes to a club’s competitive and reputational strength.

According to Nielsen and Huse (2010), diverse boards are more likely to engage in robust oversight functions, thereby reducing organisational blind spots. In high-risk sectors like sport, where reputational damage and financial volatility are common, this oversight is crucial for sustainability. Furthermore, Bradbury (2020) notes that ethnic diversity in leadership roles within football organisations not only improves decision-making but also helps address historic inequalities that can limit talent pipelines. This signals a broader shift in how governance is being reframed to meet contemporary expectations of equity, inclusion, and accountability.

### **2i. The Research Gap: CSR, Board Diversity, and Organisational Performance**

While CSR and board diversity have individually gained academic attention, their combined influence on football club performance remains under-researched. Most existing studies focus on one dimension , either CSR’s effect on stakeholder engagement or BD’s role in strategic governance. However, limited empirical work has explored how both factors interact and influence financial or sporting success in elite football.  
  
One notable gap, as discussed by Shropshire and Hillman (2007), is the lack of longitudinal data that captures the evolving relationship between governance reforms and performance metrics. Similarly, Walters and Tacon (2011) suggest that CSR and BD initiatives are often implemented in isolation, without a strategic framework linking them to measurable outcomes. As a result, clubs struggle to evaluate whether these initiatives deliver tangible benefits or merely satisfy symbolic expectations.  
  
Furthermore, the football industry lacks standardised reporting mechanisms for CSR and BD, making comparisons across clubs difficult. Unlike corporate sectors that employ ESG metrics, football relies on voluntary disclosures, which are often inconsistent and non-comparable (KPMG, 2023). This inconsistency undermines efforts to build a robust evidence base for best practices in football governance.  
  
Given these limitations, this dissertation aims to contribute by investigating how CSR and BD jointly correlate with revenue generation and on-pitch success in six leading EPL clubs. By applying a dual-lens analysis, this study bridges a significant gap in the literature and opens new pathways for understanding how governance mechanisms influence both financial and competitive performance in elite football.

In addition, recent conceptual frameworks such as those proposed by Mzembe and Downs (2022) advocate for a more integrated approach to sustainability governance in sport. Their model emphasises aligning CSR and diversity efforts under a single strategic vision, supported by board-level accountability and transparent impact assessment tools. This aligns with the broader push towards “integrated thinking” in sports governance, where environmental, social, and governance (ESG) factors are embedded into core business practices. Embedding CSR and BD in this way may enhance value creation and competitive edge in elite football, however this facet remains largely untested in “empirical” research.

### **Chapter 3: Methodology**

### **3a. Research Design and Approach**

This dissertation aimed to explore two main research questions:

1. To what extent does implementing greater CSR activities contribute to revenue generation in football clubs and on-pitch success?
2. Does improving board diversity contribute to on-pitch success?

To investigate these questions, this study adopted a qualitative case study approach. As explained by Simons (2009), case studies are well-suited for exploring complex phenomena in real-world contexts. Given the nuanced and multi-layered nature of CSR and governance in elite football, a case study was the most appropriate method to examine how these non-footballing factors relate to performance.

This research focused on the “big six” clubs in the English Premier League (EPL): Arsenal (AFC), Chelsea (CFC), Liverpool (LFC), Manchester City (MC), Manchester United (MU), and Tottenham Hotspur (THFC). These clubs were selected because of their financial dominance, historical success, and frequent appearances in academic football studies (cf. Nauright & Ramfjord, 2010). This focus allowed the study to concentrate on organisations with relatively similar financial resources but differing approaches to CSR and governance.

A longitudinal lens was applied to compare two EPL seasons: 2018/19 and 2021/22. These two seasons were purposefully chosen because they were not severely disrupted by the COVID-19 pandemic, unlike the 2019/20 and 2020/21 campaigns. This ensures data comparability across time while reducing the distortion from external shocks. Longitudinal designs also allow for tracing the potential evolution in CSR practices and board diversity (Bryman, 2016).

To improve research validity, data triangulation was employed. This involved the integration of financial data, governance indicators, and academic interpretations to ensure a rounded understanding of the topic (Denzin, 2012).

### **3b. Methods of Data Collection**

A mixed methods strategy using only secondary data was adopted. This approach integrates both qualitative and quantitative insights, aligning with Creswell’s (2014) recommendation to deepen contextual understanding and reveal emergent patterns.

### **3bi. Deloitte Annual Reports**

The primary source of quantitative data was the Deloitte Football Money League (DFML) reports for 2020 and 2023, which detail the financial performance of elite football clubs. These editions corresponded to the 2018/19 and 2021/22 EPL seasons respectively. Deloitte is considered a credible industry authority due to its consistency, transparency, and established metrics for ranking football teams globally (Deloitte, 2023a).

The DFML data included five key variables relevant to this research:

* Total revenue generated
* Domestic league position
* Number of trophies won
* Board diversity (only available for 2021/22)
* Membership of the United Nations Sports for Climate Action Framework (UNSCAF)

UNSCAF was used as a proxy indicator of CSR commitment. While CSR is a broad and often contested concept, UNSCAF represents a recognised framework for environmental responsibility in sport (Knowles et al., 2020). Hopkins (2005) similarly identified environmental sustainability as a core pillar of CSR strategy in sport.

It is important to note that board diversity figures were only introduced in the DFML’s 2023 report, hence they are only available for the 2021/22 season. In contrast, revenue, performance and CSR indicators were reported for both seasons. This constraint necessitated the use of UNSCAF and board diversity only in the more recent season for correlation purposes.

### **3bii. Academic Research**

To complement the financial and organisational data, academic research was employed to provide conceptual depth and alternative perspectives. These sources were used to interpret trends in CSR, governance, and performance outcomes in elite football. In line with the triangulation principle, this blend of academic and industry sources enhanced the rigour and richness of the study.

### **3c. Data Analysis**

To analyse the data collected, this study used thematic analysis (TA). As described by Braun and Clarke (2006), TA is a flexible qualitative method for identifying, organising, and interpreting key themes across a dataset. It is especially useful for capturing patterns that connect financial results, governance structures, and strategic behaviour.

Each of the five selected variables was analysed in relation to the two research questions. Clubs were compared across both seasons, and thematic patterns were drawn concerning revenue shifts, CSR activities and board diversity. By using both descriptive comparisons and thematic interpretation, this study aimed to avoid simplistic conclusions and instead provide contextually grounded insights.

While thematic analysis is valuable for exploratory research, it can lack analytical transparency (Nowell et al., 2017). Therefore, triangulation was used to enhance analytical validity by drawing on both Deloitte data and relevant academic literature to contextualise the results.

### **3d. Ethical Considerations**

This study relied exclusively on secondary data that is publicly available. The Deloitte reports are published online and derive their figures from audited financial statements. No private or confidential information was accessed or used. In line with ethical research standards outlined by the University of Leeds (2024), the data used respects both transparency and participant confidentiality.

Academic sources were properly cited, and care was taken to interpret them without misrepresentation. No human participants were involved, so issues such as informed consent or data protection did not arise. The ethical risk for this dissertation was therefore deemed minimal.

### **Chapter 4: Results and Findings**

### **4a. Overview of Results**

This chapter presents the results from the data collection process, focusing on the six selected English Premier League (EPL) clubs: Arsenal (AFC), Chelsea (CFC), Liverpool (LFC), Manchester City (MC), Manchester United (MU), and Tottenham Hotspur (THFC). The results are based on five key variables gathered across the 2018/19 and 2021/22 seasons: league position, trophies won, annual revenue, board diversity, and club signatory status to the United Nations Sports for Climate Action Framework (UNSCAF). These findings were extracted from the Deloitte Football Money League (DFML) reports and are summarised in Tables 4.1 and 4.2 below.

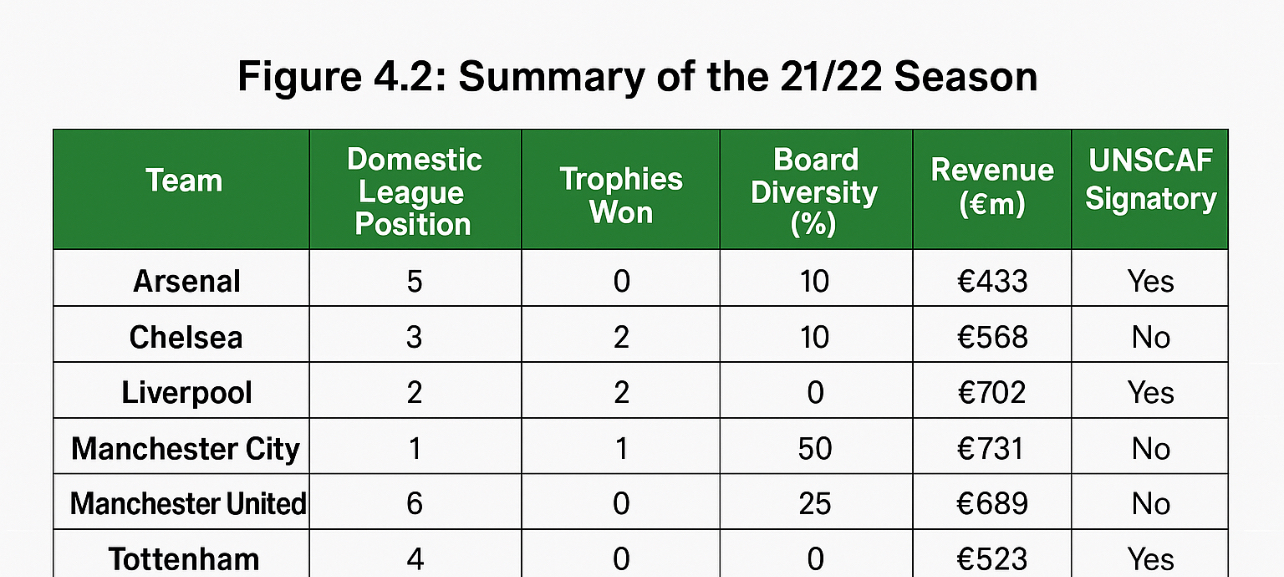
In addition to providing a comparative view across the two seasons, these tables allow for clearer observation of emerging patterns or anomalies between financial performance and strategic commitments such as CSR and board diversity. For instance, clubs that reported higher board diversity or engaged with UNSCAF can be analysed in relation to their revenue shifts and on-pitch success. This dual-season format strengthens the reliability of the insights drawn and sets the foundation for analysis in Chapter 5.

### **4b. Key Performance Variables Across Two Seasons**

The data reveals an interesting set of patterns regarding club performance and their respective engagement in CSR activities and board composition.

### **Table 4.1: Key Performance Indicators: 2018/19 Season**

### **Table 4.2: Key Performance Indicators:2021/22 Season**



### **4c. Patterns in CSR and Financial Performance**

From the tables, Manchester City (MC) emerges as a consistent leader in both revenue and on-pitch success, but without being a signatory to UNSCAF. In contrast, Arsenal (AFC), which is committed to environmental CSR through UNSCAF, saw a revenue decline between the two periods. This variation implies no obvious direct correlation between CSR (at least via UNSCAF signatory status) and increased revenue.

Interestingly, clubs with higher board diversity, such as MC (50%) and AFC (22%), do not uniformly outperform clubs with no recorded diversity. This implies that BD alone may not guarantee success, though it could contribute indirectly through improved governance and strategic oversight.

Moreover, the inconsistency across clubs suggests that CSR outcomes may depend heavily on how well these initiatives are embedded into the broader organisational strategy. For example, Madichie and Yasser (2017) argue that without integration into strategic planning, CSR tends to yield minimal competitive advantages.

Additionally, the lack of standardisation in how clubs report CSR initiatives , beyond frameworks like UNSCAF , creates difficulty in identifying patterns with precision. Future research should explore whether bespoke internal CSR practices, rather than adherence to global frameworks alone, are more effective in driving measurable financial outcomes.

### **4d. Observations on Performance and Strategy**

LFC, despite having no board diversity, achieved two trophies and high revenue in 2021/22. Conversely, Manchester United (MU), while among the top earners in both seasons, failed to secure any trophies in either year. These disparities suggest that while financial power is essential, effective strategy and leadership, including consistent management and club culture, play critical roles.

Additionally, the data reinforces the idea of a “revenue-success cycle”, where higher league placement corresponds with higher revenues, particularly visible in the 2021/22 season. However, this cycle is not uniform, as shown by the 2018/19 discrepancy where MU out-earned MC despite inferior league results.

### **Chapter 5: Discussion**

### **5a. Research Question 1: To what extent do CSR activities contribute to revenue generation in football clubs?**

This chapter interprets the findings from Chapter 4 and reflects on the theoretical implications of CSR activities in football clubs. Based on the DFML data, Manchester City (MC) generated the highest revenue in the 2021/22 season, recording a 19.6% increase from their 2018/19 figures. However, MC was not affiliated with the UNSCAF scheme. Conversely, Arsenal (AFC), a signatory to UNSCAF, experienced a decline in revenue over the same period. These results suggest no direct correlation between CSR signatory status and increased financial performance.

A critical factor that emerged was Champions League qualification. In 2021/22, neither AFC nor Manchester United (MU) finished in the top four, meaning they missed out on UEFA Champions League (UCL) income. As noted by Andreff and Szymański (2006), UCL participation can significantly influence revenue, especially broadcast and prize income. This context may explain why AFC’s revenues fell despite their CSR engagement. Thus, on-pitch variables remain a powerful driver of financial outcomes.

The findings also revealed that league performance generally mirrored revenue rankings in 2021/22. For instance, clubs finishing higher in the league tended to earn more revenue, supporting the idea of a revenue-performance feedback loop. However, this loop was less evident in 2018/19, when MC won all domestic trophies but did not top the revenue list. Such patterns reinforce Storm and Nielsen’s (2012) proposition that sporting success alone does not guarantee financial superiority. Rather, commercial strategies and structural organisation matter equally.

CSR activities, such as UNSCAF membership, may yield reputational benefits or align with broader environmental goals, but do not yet appear to provide measurable financial advantages. It is possible, as argued by Walters and Chadwick (2009), that clubs adopt CSR frameworks not for financial gain but for improved stakeholder legitimacy and positive public relations,especially given rising scrutiny over ownership structures and football’s environmental impact. For example, Saudi Arabia’s Public Investment Fund takeover of Newcastle United and its links to oil and gas revenues have intensified the ethical spotlight on club owners (García & Meier, 2022). Similarly, AFC’s sponsorship by Emirates Airlines,a firm associated with high emissions,presents a contradiction that CSR efforts alone cannot resolve.

Additionally, media pressure and stakeholder activism may act as indirect motivators for CSR implementation. According to Ntim (2016), firms in high-profile industries are more likely to embrace CSR when public expectations are heightened. Football clubs, being global entertainment brands, may therefore adopt CSR initiatives not necessarily for financial return, but to maintain legitimacy in a socially conscious era. This is supported by the fact that reputational risk now plays a key role in the strategic decisions of club executives, especially in the Premier League.

Nonetheless, CSR implementation may support long-term commercial gains, particularly in terms of brand equity and sponsor attraction. Strategic alignment between values and sponsors can influence corporate partnerships (Anagnostopoulos et al., 2017). While this study did not find direct financial benefits from CSR actions, it remains plausible that such activities foster brand loyalty and reputational capital over time.

Beyond CSR, organisational variables like managerial stability may have more tangible effects. MC’s consistent managerial structure, with Pep Guardiola in charge since 2016, contrasts sharply with MU, which had three managers between 2018–2022. This may reflect the findings of Wagstaff et al. (2016), who emphasised that continuity in leadership supports coherent team culture and improved decision-making, enhancing performance. The SPLISS model reinforces this by highlighting the importance of coaching provision and long-term strategy. In this case, MC’s consistent leadership could be a stronger contributor to their revenue growth than CSR engagement alone.

### **5b. Research Question 2: Does improving board diversity contribute to on-pitch success?**

This section explores the findings related to board diversity (BD) and football performance. Among the big six clubs, MC demonstrated the highest ethnic diversity at board level (50%) and also secured the strongest on-pitch results in 2021/22. This correlation supports the argument made by Carter et al. (2010), who found that ethnically diverse boards tend to make more innovative decisions due to a broader range of perspectives, which can ultimately improve performance outcomes.

Interestingly, Tottenham Hotspur (THFC) also recorded some of the highest diversity metrics (25% for both gender and ethnic minority representation) but achieved no trophy success in either season under review. Meanwhile, Liverpool (LFC), despite having no diversity representation in 2021/22, won two domestic trophies that season. This contrast suggests that while diversity may be a contributing factor, it is not the sole determinant of performance, aligning with Nielsen and Huse’s (2010) caution that diversity’s effects are often context-dependent.

The data reinforces that while ethnically diverse boards may support broader strategic thinking, football performance is also contingent on sporting factors such as squad quality, tactics, and managerial leadership. Klopp’s long-term vision at LFC, for example, is widely credited with driving their success despite limited board diversity. This supports the findings of Ferkins and Shilbury (2015), who noted that governance structures in sports must be analysed alongside leadership culture and operational execution.

Furthermore, increased board diversity has been associated with enhanced stakeholder trust and broader community engagement, especially in diverse fanbases. According to Walker and Hayton (2017), when football clubs reflect the communities they serve, they strengthen legitimacy and foster a more inclusive brand identity. This is especially relevant in the Premier League, which boasts a highly international audience. However, this legitimacy may not immediately translate into measurable sporting success, as the time lag between governance reform and performance outcomes can be significant (Adriaanse, 2016).

Therefore, this study suggests that while there may be some merit to increasing diversity at board level,particularly in enhancing reputational equity and stakeholder alignment,this alone does not guarantee success on the pitch. As such, further longitudinal research is needed to assess how diversity interacts with other governance variables across multiple seasons.

### **5c. Limitations of the Study**

While this study presents important findings, several limitations must be acknowledged. The first pertains to sample size. Only six football clubs were analysed, and their selection was based on their financial and sporting prominence rather than their representativeness of the broader football ecosystem. As such, generalisability is limited (Silverman, 2013).

Second, the scope of CSR measurement was restricted. The UNSCAF framework was used as a proxy for CSR commitment due to data availability; however, this approach omits other dimensions such as youth engagement, community programmes, or inclusivity strategies. As Sheth and Babiak (2010) note, CSR in sports is multidimensional, and focusing on environmental commitment alone underrepresents its scope.

Third, this study could not capture managerial expenditures or specific squad investments, which are known to impact performance. While revenue figures were used to account for financial capability, this is an indirect method and may not reflect how resources are allocated (Plumley et al., 2017). Future studies should account for wage structures and transfer spending, which often drive on-pitch outcomes.

Moreover, the diversity data was available only for 2021/22, preventing year-on-year comparisons. This limits the robustness of correlation analysis across the two seasons.

### **5d. Implications for Theory and Practice**

This study adds to the evolving discourse on sport governance, CSR, and performance by providing empirical insight into the EPL context. Theoretically, it supports integrating stakeholder theory and the resource-based view (RBV) with SPLISS by examining both structural inputs (like diversity and CSR) and performance outputs. It also reinforces the need for governance-inclusive benchmarks in sport performance evaluation.

Practically, the findings underscore the importance of strategic clarity. Clubs engaging in CSR or improving diversity should align these actions with long-term brand and governance goals. Football authorities might consider establishing league-wide CSR benchmarking systems to standardise evaluation and drive transparency, as suggested by Babiak and Wolfe (2009).

For clubs seeking competitive advantage, this study offers a nuanced message: CSR and diversity may strengthen stakeholder legitimacy, but sporting success remains tethered to coaching stability, financial strategy, and player development. While the CSR-performance link is not definitive, its reputational value suggests it should be treated as a strategic investment rather than a compliance activity.

### **Chapter 6 : Conclusion**

This dissertation set out to explore how corporate social responsibility (CSR) and board diversity (BD) influence both revenue generation and on-pitch success in elite-level English football. By focusing on the Premier League’s “big six” clubs and examining trends across the 2018/19 and 2021/22 seasons, the research identified important themes in strategic management and governance that continue to shape performance outcomes. While the findings highlighted certain patterns, the data is not strong enough to confirm a direct causal link between CSR or BD and improved financial or sporting performance.

The relationship between CSR and on-pitch success remains difficult to pin down. Although some clubs showed financial improvements after joining UNSCAF, others did not, suggesting that CSR alone is not enough to drive performance outcomes. However, there was some evidence that CSR commitments may support clubs’ commercial and reputational growth,particularly by attracting sponsors, improving stakeholder perception, and enhancing long-term brand equity. These insights are valuable for football executives and policymakers aiming to strengthen the legitimacy and sustainability of club governance.

Board diversity was another critical area of interest. The analysis found that Manchester City, which had the highest proportion of ethnic diversity on its board, also achieved the best on-pitch results. Yet Liverpool,despite having no recorded board diversity,won two major trophies in 2021/22. These mixed outcomes support previous literature that warns against oversimplifying the link between board composition and success. Nevertheless, this study supports the idea that more inclusive leadership may contribute to more robust decision-making, especially in an industry as complex and scrutinised as elite football.

A key theoretical insight from this study is the need to revisit frameworks like SPLISS in the context of modern football. Although SPLISS offers a useful base for understanding elite sport success, its lack of attention to governance structures such as BD and CSR limits its utility in football settings. This dissertation extends the conversation by introducing governance elements as potential variables that interact with, and possibly influence, more traditional sporting success factors.

Practically, clubs and governing bodies may benefit from developing industry-specific tools to evaluate and benchmark CSR performance. For example, a visible CSR league table,mirroring the competitive structure of the EPL,could improve transparency and motivate clubs to implement better social and environmental practices. This could in turn attract more ethical investors and foster long-term brand loyalty among fans and stakeholders.

However, it must be acknowledged that the CSR landscape in football still lacks a standardised definition or measurement framework. Clubs continue to interpret and implement CSR differently, often making it difficult to assess the real scope and impact of their activities. The same applies to BD,diversity is frequently measured using limited criteria such as gender or ethnicity, with little attention given to cognitive, experiential, or emotional diversity.

Ultimately, while this dissertation makes a strong case for including CSR and BD in conversations about football success, more robust and longitudinal research is required. The industry would benefit from better reporting practices and broader academic engagement with governance-related metrics. As the global spotlight on football governance grows, clubs must move beyond superficial CSR campaigns and instead embed social and ethical responsibilities into the fabric of their strategic management.

### **Appendices**

### **Appendices A: SPLISS FRAMEWORK**

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