



THE FAN PROJECT

**How Women's Sports Will Lead
The Sports Industry Into The Future**

WE UNLOCKED THE NEW MODEL TOGETHER



It's one thing to say that women's sports has arrived. It's another thing to **unlock the business case, show the path forward, and prove women's sports is a good financial investment.** That's exactly what we set out to do when we launched **The Fan Project.**

To execute on The Fan Project vision, I pushed my team, my peers, and our partners across the world to seek the evidence required to make a bulletproof, data-backed business case for women's sports. As a 4X Olympian and CEO of Sports Innovation Lab, I did not want to publish another opinion piece or demand investment from corporate social responsibility budgets as the "right thing to do." From raising venture capital to working at the largest hedge fund in the world, I know firsthand **investors need to see data, proof of product-market fit, and scale to invest in anything.** Unfortunately, some of that data is not available for women's sports - because the industry fails to collect it, much less analyze it. So we went directly to women's sports fans to do the unheard of and asked them to share their personal social media data with us. They answered our call.

We created this research report by collecting years of data from fans, as well as other trusted sources. We followed the money by looking at fan behavioral data, analyzing media consumption, and tracking sponsorship and brand affinity. Our analysis spanned several months and included multiple peer reviews. Our partners, some of the greatest minds in sports and business, pushed our thesis, questioned our assumptions, and advanced our thinking.

The result? **This report is not just groundbreaking research; it's a business model for how to invest in sports and win.** We see clearly the industry's path to growth. Fans of Women's Sports, both men and women alike, demonstrate Fluid Fan

behaviors and provide valuable insights into how revenue will be generated in the new age of sports. These fans have sought out the content they can't get on linear television through digital platforms, pushing them to be some of the most digitally-savvy fans in the industry. This pattern of digital consumption and engagement is exactly what's happening across all entertainment and will continue into the future. To accelerate growth with these avid consumers, women's sports should hone its product-market fit by focusing on storytelling and scale its market opportunity with always-on content production - an approach we call the "Community-Based Monetization Model."

I've always known intuitively that women's sports was ready to claim a bigger market, but never knew exactly how to do it. Like others who competed at the highest level, I saw how fans turned up and tuned in when they actually knew we were on TV or playing in town. I learned from others who came before me, like Billie Jean King, Julie Foudy, Cammi Granato. It has always been the players, the women themselves, who continue to push the industry to build around them. **As the product ourselves, we know that when women are given a platform and when there is proper investment, we deliver the stories, the global audiences, and the drama.** I personally plan to use this new model to invest in new opportunities.

The sports industry is full of investors who know "edge" and open field opportunities when they see them. These investors are primed to follow the next big thing from virtual reality and esports to SPACs and NFTs. **The Fan Project is the proof that sports leaders around the world can no longer ignore: the women's sports market has arrived.** I'm all in.

Angela Ruggiero

CEO and Co-Founder
Sports Innovation Lab

Thank You to Our Partners...



WE ASKED FOR FANS TO SHARE THEIR ENTIRE SOCIAL MEDIA HISTORY WITH US: THEY DID

When we devised the idea of The Fan Project, we intentionally set out to find data that would support the investment case behind women's sports. **We knew we needed to take a novel approach, so we asked fans to share their social media history with us, and we recruited a powerful network of partners to help.** The results were overwhelming. We received millions of data points that dated as far back as 2007. We anonymized the files, structured them, and in many cases combined or compared the trends we saw with other industry data. The data in this report is observed social and viewership data from a near 50/50 split of men and women. It took months to organize and map raw data to the sports business model and fan behaviors covered in this report. The end result is a number of assertions about *how to best invest in women's sports.*

More Than 10 Million Data Points

The findings presented in this report are derived from the analysis of more than 10 million data points collected from fan-supplied social data files (Facebook and Twitter, from women and men). These files were scored and organized by technologies, brands, and behaviors specific to the sports industry.

More Than 10 Billion Data Points

Additionally, we analyzed more than 10 billion TV viewership data points collected from more than 3 million households.

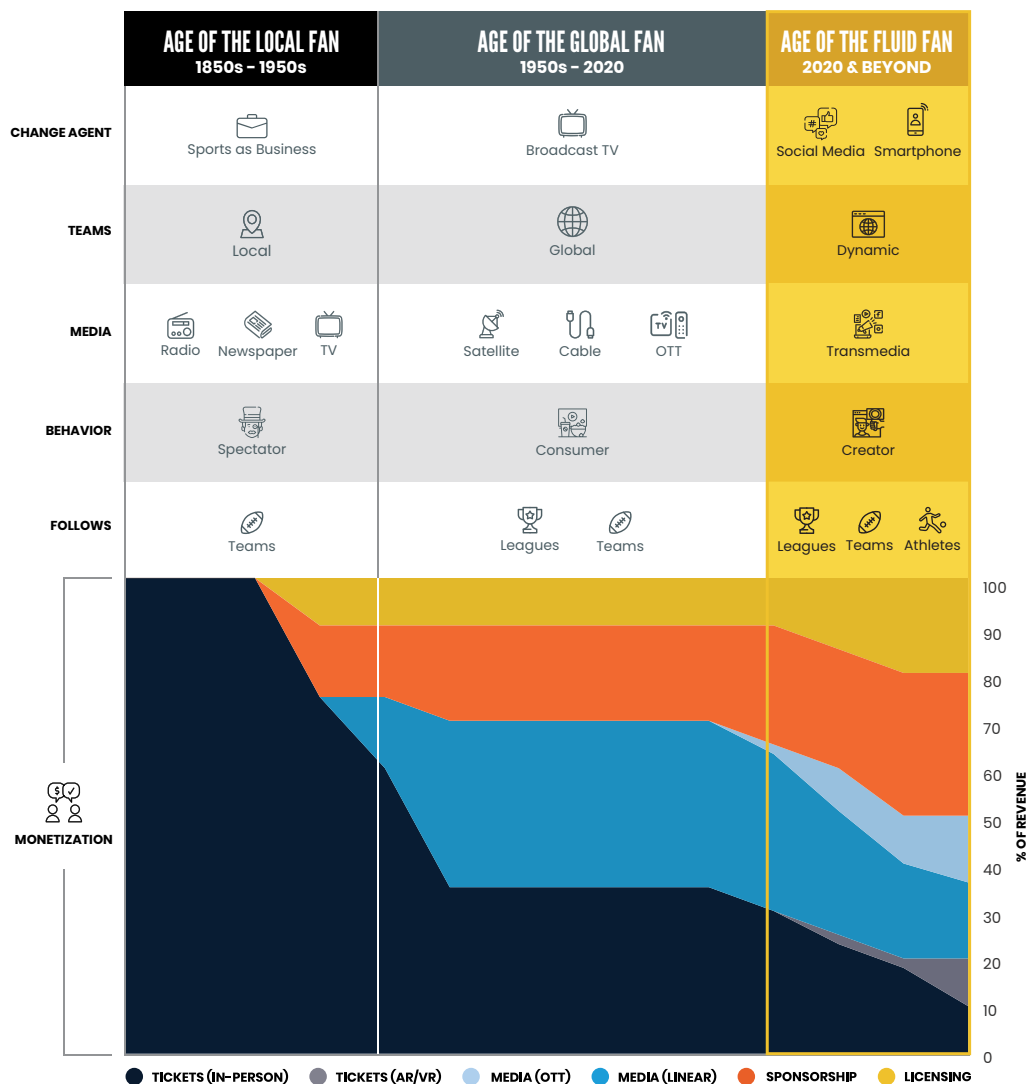


Finally, we worked with key partners to compile additional qualitative and quantitative data and research to supplement our total findings.

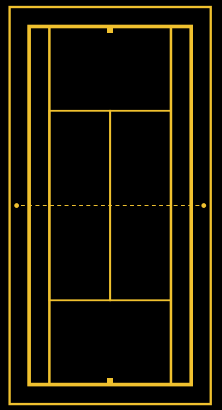
WITH UNFETTERED ACCESS TO FAN DATA, WE SEE A NEW MONETIZATION MODEL FOR SPORTS EMERGE

We spent four years doing market research around the evolution of the sports industry and how technology is shifting fan behavior. The result was our Fluid Fan™ report, and establishing an industry standard for evaluating Fluid Fan behaviors.

The data we collected through The Fan Project allowed us to explore, at depth, the rise of Fluid Fan behaviors. The question has always been how do we win these new fans? Through our analysis, we can see a new **Community-Based Monetization Model** emerge. **This report is a roadmap for executing on this model.**



Source: Sports Innovation Lab data, PwC Sports Outlook Report

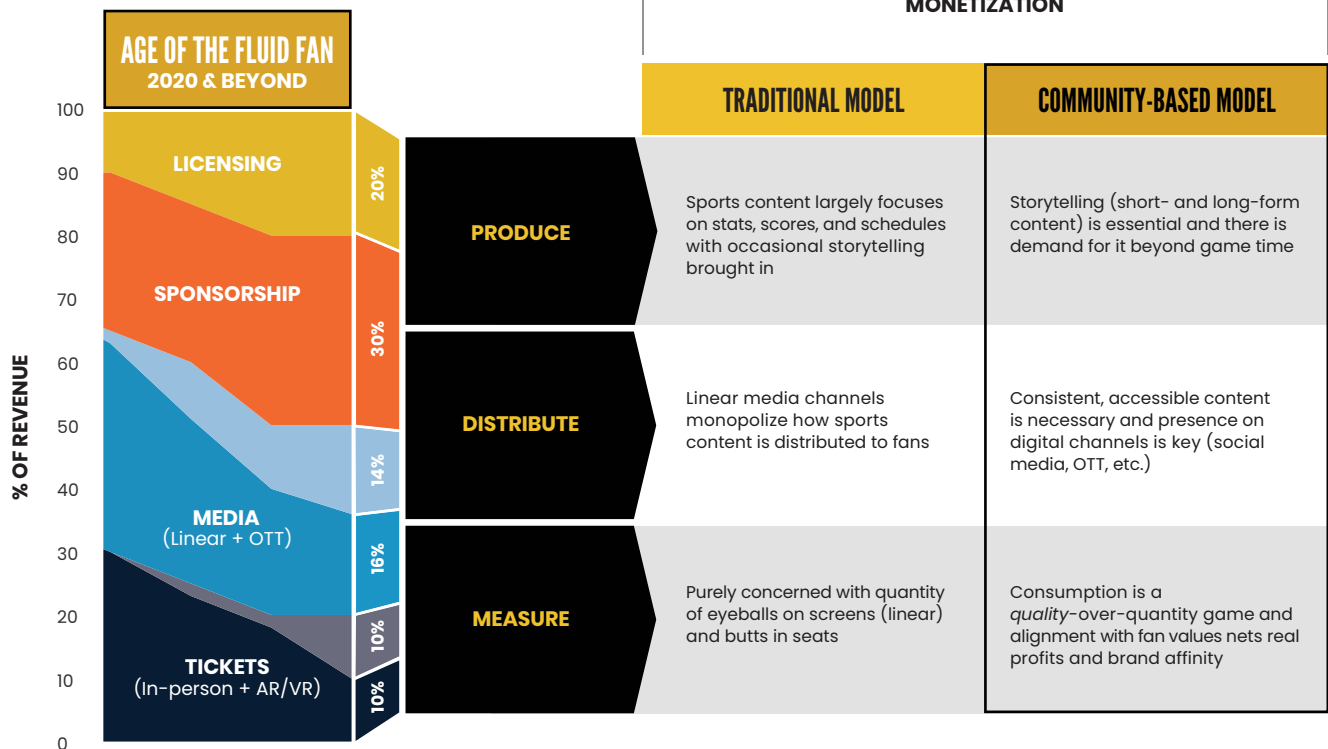


THE COMMUNITY-BASED BUSINESS MODEL WILL DRIVE THE FUTURE OF SPORTS

The Traditional Monetization Model for the sports industry is based on audiences, events, reach, and impressions, while the **Community-Based Monetization Model** is driven by always-on storytelling, conversations, access, and direct-to-consumer commerce. Understanding this new model unlocks powerful new ways to **produce, distribute, and measure** sports.



MONETIZATION



SOMETIMES, TIMING IS EVERYTHING

There is no such thing as overnight success.

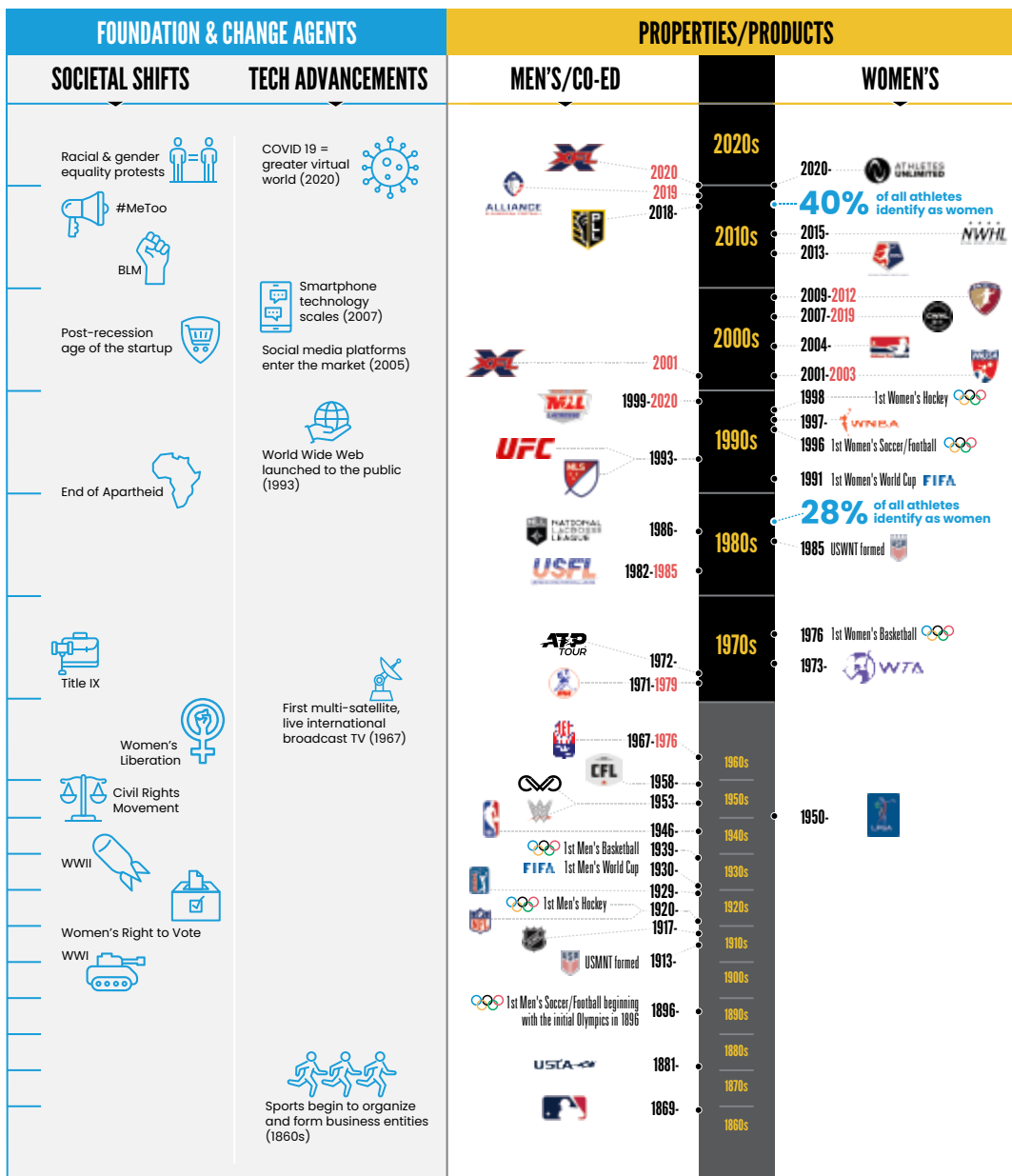
Consumer demand takes time to grow, and while technology is accelerating new paths to growth across all sports, those eye-popping valuations and ratings numbers posted by most men's professional leagues and teams are 75-100+ years in the making.

Women's sports are the startups of an otherwise big, corporate sports world.

The vast majority of North American women's leagues and associations have largely only come to be in the past 30 years. Like most startups, women's sports properties have been scrappy. Their use of social media, streaming, and smartphones has given rise to new ways to engage directly with fans and drive growth, allowing them to keep the lights on and scale with minimal funding.

The balance of power is clearly shifting. The pipeline of talent for women's professional sports is growing at 6x the rate of the men's pipeline.

NCAA data, collected since the early 1980's on participation rates of men and women in college sports, shows that women's participation has been experiencing exponential growth. This growth is not slowing. Gen Z is now commanding the social spaces, and current NCAA women athletes often drive more and deeper engagement with their fans. In this report, we outline how this pipeline of new, digitally-savvy, athletes will fuel the growth of women's sports and further give shape to the Community-Based Monetization Model.



Source: Sports Innovation Lab, NCAA.org

IN THE NEW AGE OF SPORTS, FLUID FANS ARE THE GROWTH ENGINE

Societal Change ↔ Technology

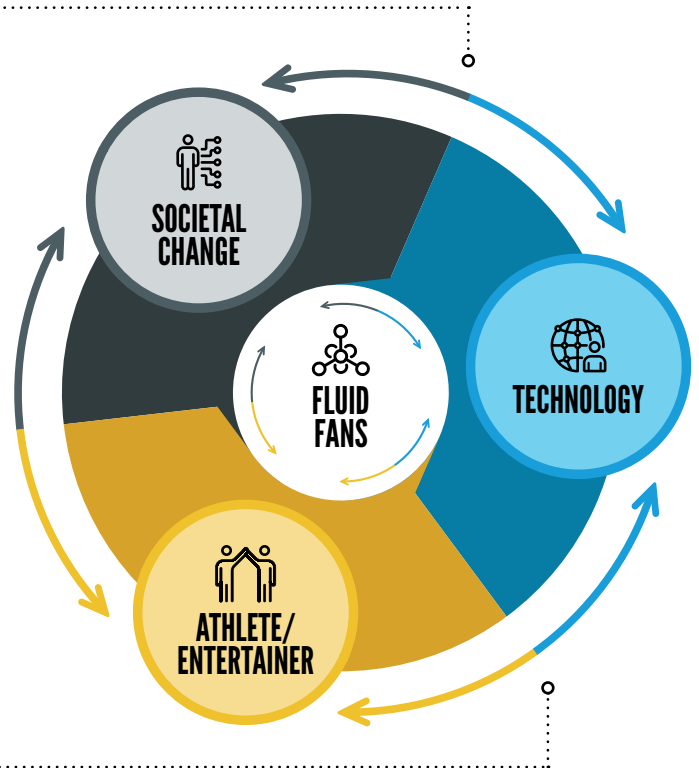
Social movements stimulate digital conversation, drive tech adoption, and force brand involvement. Technology democratizes access to global audiences and provides platforms to mobilize movements. Relevant examples: women's empowerment (including #MeToo), racial justice (including Black Lives Matter), climate change, and more.

Athlete/Entertainer ↔ Societal Change

Athletes/entertainers are beacons and leading indicators of cultural movements. These movements and changing behaviors, which are influenced by technology, create new opportunities for athletes/entertainers to engage their fanbase.

Technology ↔ Athlete/Entertainer

Technology creates direct access between athletes/entertainers and their fans. Their conversations with fans influence new technology growth and scale fanbases (i.e., Gamers (Ninja) on Twitch, K-Pop sensation BTS on TikTok, WNBA/NBA athletes playing NBA 2K, etc.). This makes investing using only traditional metrics and models archaic.



The Community-Based Monetization Model for sports emerges from three macro-level market forces that are tightly aligned.

Evidence from observed fan behaviors shows fans have a new relationship with athletes facilitated by technology. These fans also clearly unify and move as a community when provoked by social issues that align with their values. **Women's sports are ideally positioned to monetize against this new business model.**

This has caused women's sports to reach an inflection point. The industry can now move from "why should we invest in women's sports?" to "how should we best invest in women's sports?" The wave of investment from big brands/media, like Secret, Budweiser, ViacomCBS, Visa, Dick's Sporting Goods, etc., demonstrates that upward trend; and this new model gives context to the double- and triple-digit growth numbers women's sports leagues, teams, and athletes were able to achieve last year amidst an otherwise rough year for the industry and the world.

WOMEN'S SPORTS FANS HAVE BEEN FORCED ONTO DIGITAL CHANNELS BEFORE OTHER SPORTS FANS



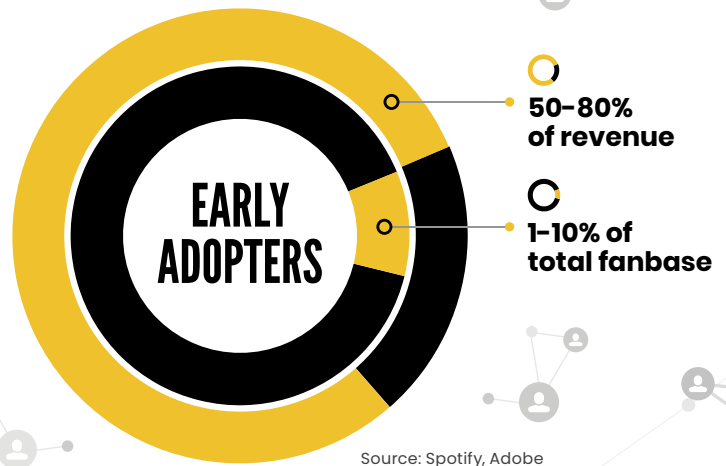
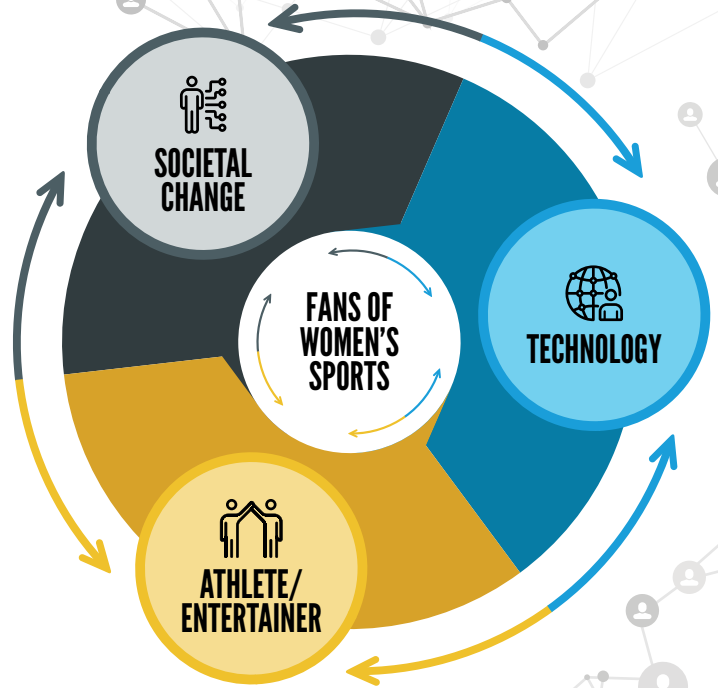
As a Result, Fans of Women's Sports (FoWS) Became Fluid Fans First

In our foundational report, "The Fluid Fan is Here," we identified that Fluid Fans, whose behaviors were being noticeably impacted by technology, were primed to shake up the sports industry. As an industry, we've lacked the understanding of where these Fluid Fans are and, more importantly, what they're doing.

Through The Fan Project, we discovered that Fans of Women's Sports are Fluid Fans. Out of necessity, these fans have been exemplifying Fluid Fan behaviors for at least the past five years. If Fans of Women's Sports wanted to watch their favorite teams or athletes, they were forced to go online. If they wanted to buy merchandise, they had to go through ecommerce channels. They began establishing connections with athletes directly via social media and other digital communities, because those athletes made themselves accessible on those channels.

That means, while the industry was debating whether demand for women's sports existed and continued to use outdated metrics to evaluate them, money was being left on the table — **as much as 5 years worth of revenue.**

By stripping away the ease of fandom, FoWS have been forced to become extreme Fluid Fans and Early Adopters of the new Community-Based Monetization Model. Simply put, understanding the women's sports fanbase, with their fluent use of smartphones, social media, streaming, and other technology, can lead the industry to understand all future sports fans and give leaders the insights they need to plan for future growth.

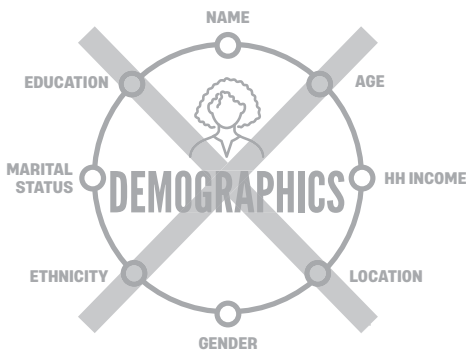
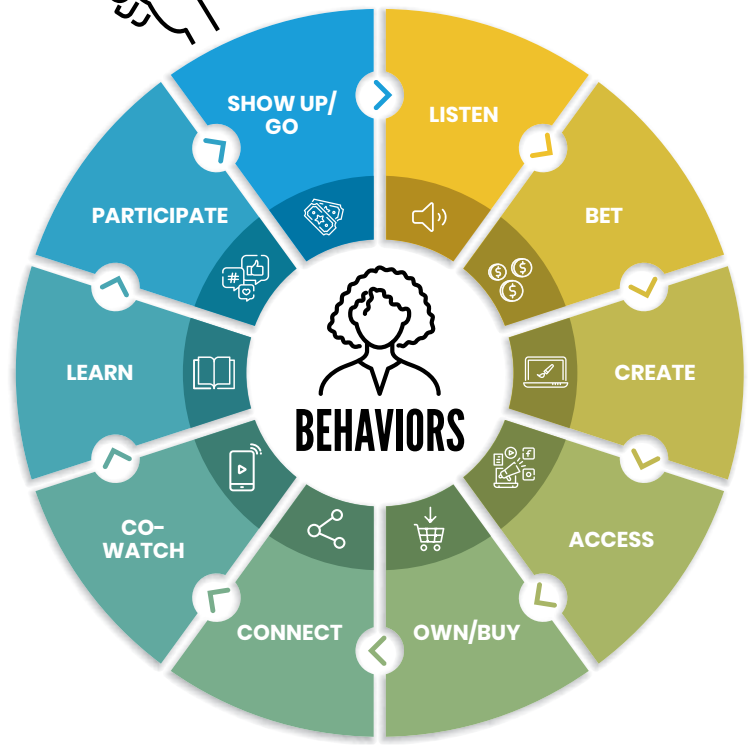


SO WHAT DO WOMEN'S SPORTS FANS TELL US ABOUT THE NEXT GENERATION OF FANS?



Women's Sports Fans Express 10 Key Fluid Fan Behaviors

While demographics can offer a high-level understanding of elements of a person or group, they are largely a poor indicator of interest or consumption patterns and provide no ability to truly know about the human behind the screen. To combat this, we focus on observing and analyzing fan behavior first.



LISTEN
Listen is about audio content that keeps fans in the know during game day and in between events. Listen empowers fans to access athletes and engage with other fans in sports-related conversations.
In the data: Where fans listen to podcasts, talk radio, and audio-only platforms. Which audio platforms do they follow, activate, and pay for.



BET
Bet is about how fans are finding new ways to socialize, compete, and play while they watch sports, most notably in the form of sports betting and fantasy.
In the data: Where fans go for fantasy sports, sportsbooks, and odds sites.



CREATE
Create is a powerful ultimate expression of fandom. Fluid Fans don't just consume content, they actively create stories, highlights, and analysis around their favorite sport or athletes.
In the data: Where fans go to edit photos, make highlight reels, and other content creation platforms.



ACCESS
Access is about bringing fans and athletes together through athlete-driven media. It breaks down the traditional barriers and allows fans to get closer to the athletes they love.
In the data: Where fans go to follow, interact with, and get behind-the-scenes stories about individual athletes.



OWN/BUY
Own/Buy is driven by the fans' desire to own a piece of the sports experience and demonstrate fandom — could be content, merchandise, or memorabilia.
In the data: What fans buy, where they buy it, and what they buy with.



CONNECT
Connect is about keeping fans connected on digital platforms before, during, and after events.
In the data: What networks, mobile providers, and platforms fans are using to stay connected.



CO-WATCH
Co-Watch is about lean-in viewing where fans watch with other fans through video chat, watch parties, and other social watching experiences.
In the data: Where fans go to watch, stream, and engage with second-screen experiences.



LEARN
Learn is about how fans seek deeper understanding of their favorite sports, teams, and athletes.
In the data: Where fans go for advanced statistics, along with storytelling outlets and other media platforms.



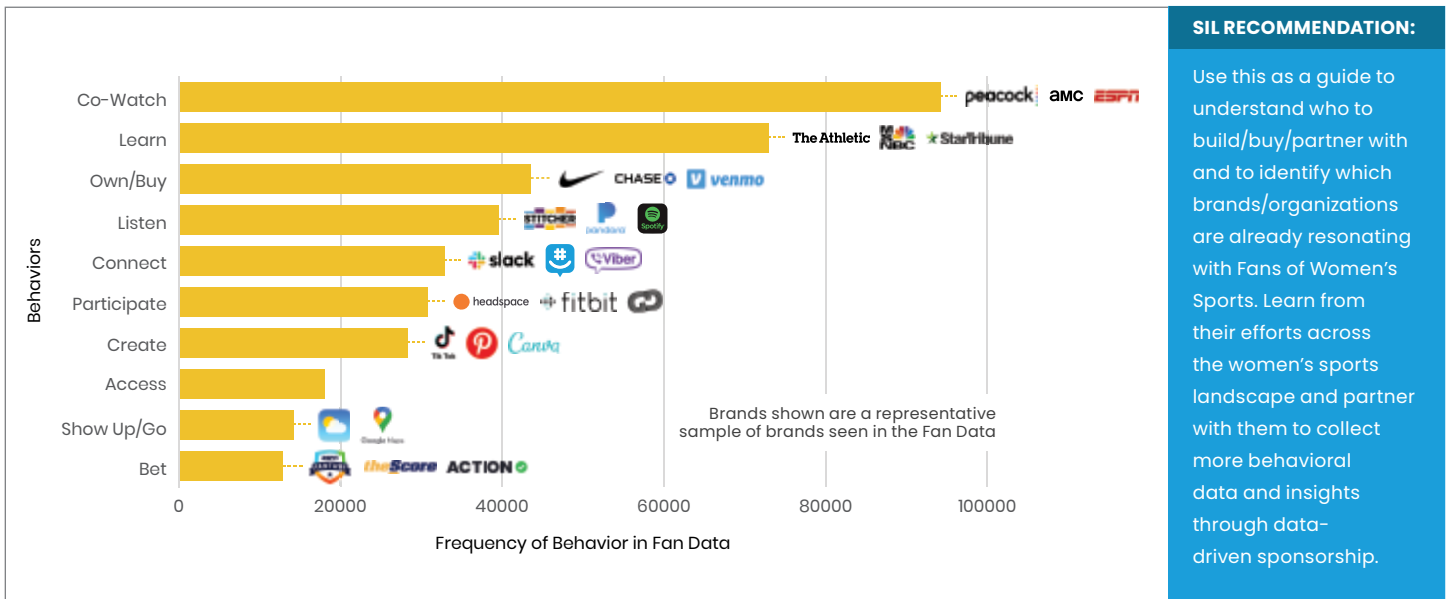
PARTICIPATE
Participate measures how fans play, interact, and communicate with others across the sports landscape.
In the data: Chat platforms where fans go to create communities; apps that help them mobilize beyond game day; brand apps/communities.



SHOW UP/GO
Show Up/Go is about attending a live event (game or otherwise) in person and what fans do on site.
In the data: Where fans go to get directions, parking apps, payment options, and more.

Source: Sports Innovation Lab Fan Data

WOMEN'S SPORTS FANS EXEMPLIFY COMMUNITY-BASED BEHAVIORS



SIL RECOMMENDATION:

Use this as a guide to understand who to build/buy/partner with and to identify which brands/organizations are already resonating with Fans of Women's Sports. Learn from their efforts across the women's sports landscape and partner with them to collect more behavioral data and insights through data-driven sponsorship.

Source: Sports Innovation Lab Fan Data

Across millions of data points, we are able to see a prevailing trend about women's sports fans' behaviors. They tend to align with communal activities, and there are dominant brands who play a role in driving those behaviors. Across a core of 10 behaviors, **Co-Watch** shines. Fans of women's sports want to watch, and they want to watch together.

This observation is validated by other industry research as well. One study from 2019 reported that "90% of viewers are now using a second screen while watching live sports. The most common reasons are to engage with friends (45%), use social media (45%), access real-time game data (44%), or to search for statistics (43%)." Research shows that those social ties can help increase fan loyalty. The Bureau of Labor Statistics also reports that from 2013-2019, the average American household spend on video streaming and audio streaming increased 480% and 345% respectively. These broader trends are reflected in the most prominent behaviors of Fluid Fans: **Co-Watch** and **Listen**.

Fans of Women's Sports also want to **Learn**. A study of more than 5,000 sports fans found that 24% of them wanted to be able to control the stats and graphics they saw while watching sports. It is clear from our data that Fans of Women's Sports want to understand more about the sports, teams, and athletes they see on the screen while they watch, chat, and interact with their friends.

Fans of Women's Sports also want to **Own** a piece of the action and demonstrate their fandom through what they wear and buy. In addition to physical merchandise, there are strong licensing opportunities that we see in the digital spaces through things like gaming and the fast ascension of NFTs in the recent year.

While it appears lower on the list in terms of frequency, it is worth noting that **Access** is one of the fastest growing Fluid Fan behaviors. Fans actively seek and use channels that allow them to connect directly with athletes, and athletes are becoming increasingly savvy about how they share things with their fans, like their training, fashion, and personal stories. It is no secret that more platforms are being built to facilitate athlete-driven media, and as this technology continues to evolve, we expect to see the frequency of this behavior move up the rankings quickly.




ATHLETES AND THEIR STORIES UNITE AND GROW THEIR COMMUNITIES

Fans of Women’s Sports Want to Access Athletes and Learn More About Them


The growth of athlete-driven media is not slowing down - Fans’ desire to engage with women athletes has grown exponentially over the past few years, reaching a fever-pitch in 2020 amidst the pandemic.

For decades, the Olympics and Paralympics led by example when it came to storytelling around women athletes and creating ways for fans to connect with their favorite athletes. We now see this same behavior taking form across other major events, globally and domestically.


Athletes Who Fans Wanted Access To Most:




01 Megan Rapinoe




02 Sue Bird



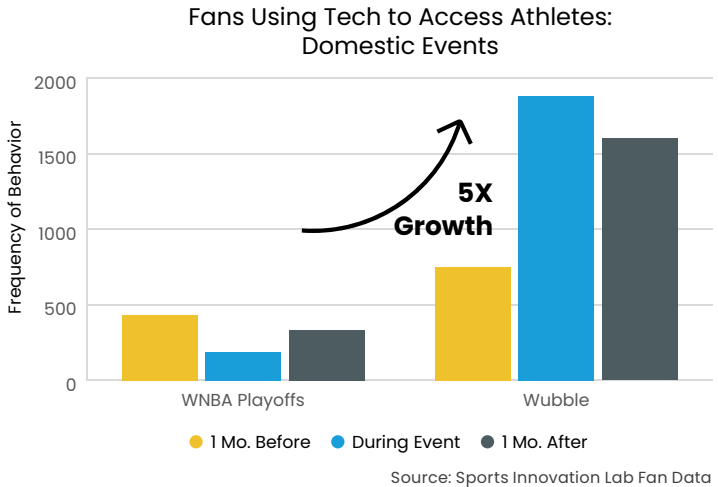
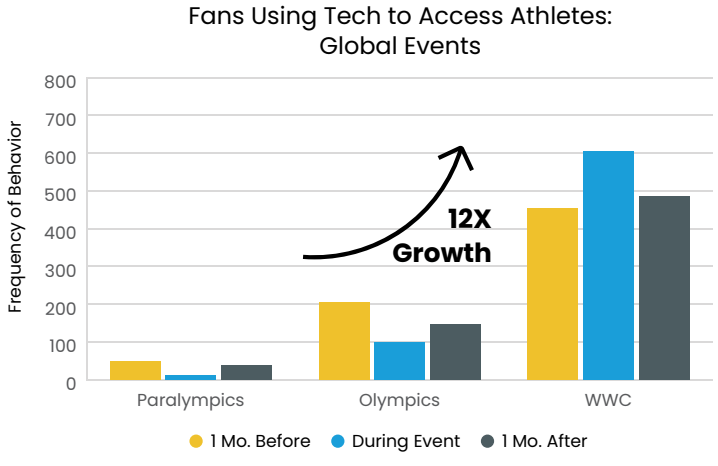
03 Candace Parker



04 Steph Curry

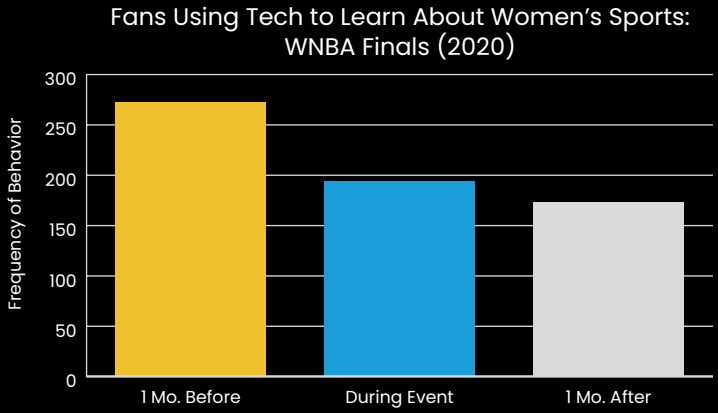
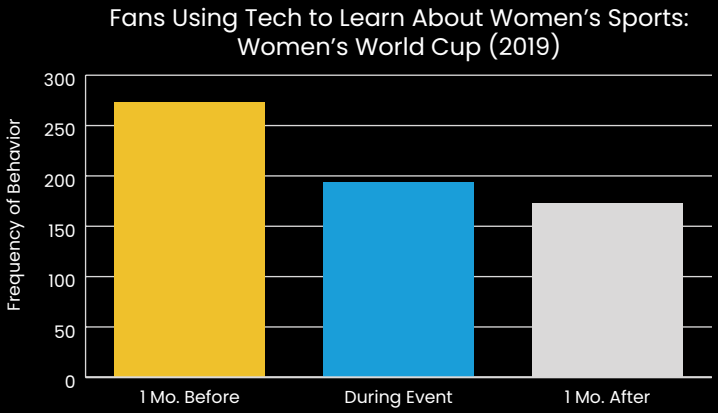


05 Ashlyn Harris



Fans of Women’s Sports will pay to Learn - The Athletic, which puts the majority of its content behind a paywall, was by far a top outlet for FoWS to go read and **Learn** about women’s sports, teams, athletes, and related happenings. It has invested in dedicated, full-time resources to cover women’s sports (including creating full divisions for NWSL and WNBA coverage), as well as focusing on storytelling.

Where Fans Go to Learn About Women’s Sports: The Athletic [14%]

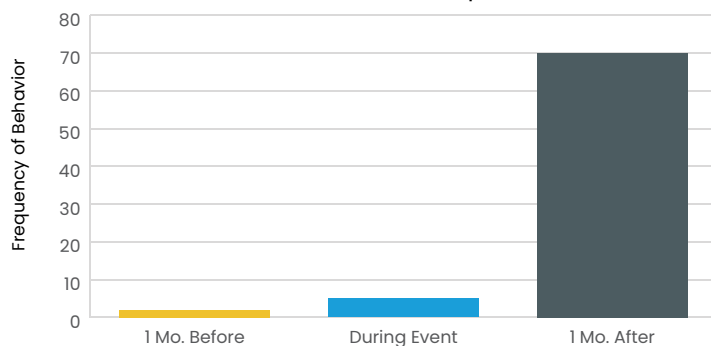


FANS OF WOMEN'S SPORTS WANT TO REPRESENT THEIR COMMUNITY, INCREASING THE DEMAND FOR LICENSED PRODUCTS

The power of community-based commerce was on full display following the USWNT's fourth FIFA World Cup win in 2019. Nike saw a 500% increase in jersey sales and was unable to fill that demand. Miscalculating the power of Fluid Fans to mobilize around the convergence of social issues, technology, and athletes leaves money on the table.

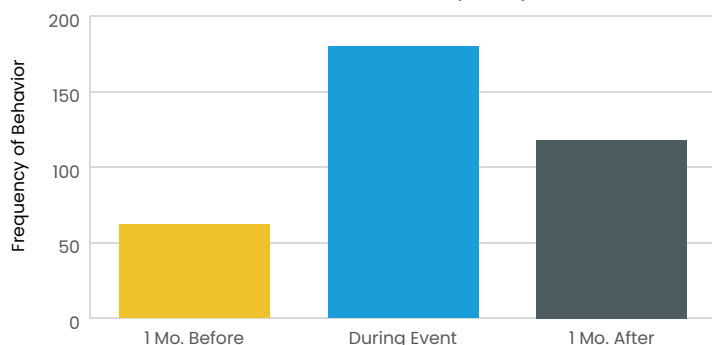


Fans Using Tech to Buy Merch: Women's World Cup (2019)



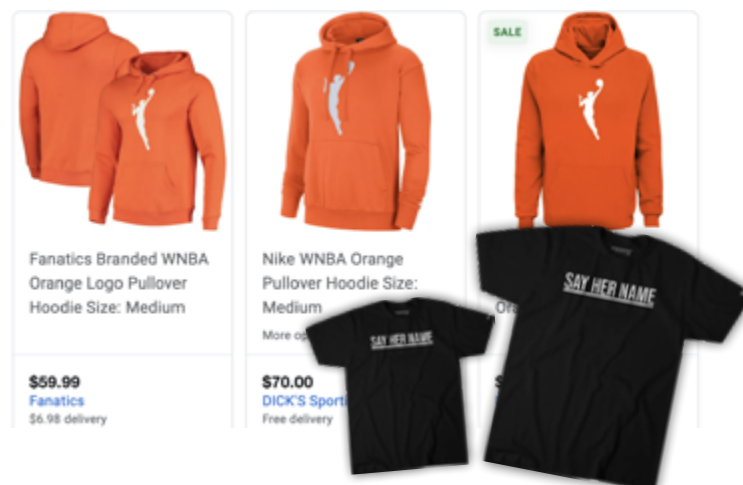
Source: Sports Innovation Lab Fan Data

Fans Using Tech to Buy Merch: WNBA Wubble (2020)



Source: Sports Innovation Lab Fan Data

During the Wubble, the peak of the **Own/Buy** behavior took place during the season, when the athletes were playing, but also when they were driving social justice conversations off the court. Fans of Women's Sports spend liberally to support athletes who align with their values. The result: the WNBA Orange Hoodie became a staple cultural item and one that continues to be in high demand (and is often impossible to find in all sizes) even a year later.

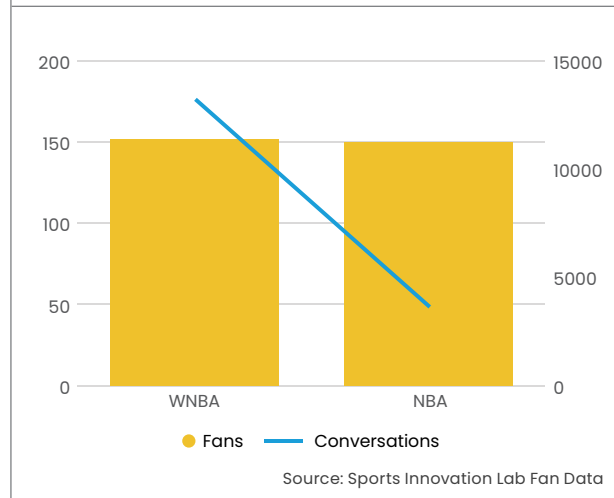


TO CAPITALIZE ON THESE BEHAVIORS, SHIFT HOW WOMEN'S SPORTS ARE PRODUCED, DISTRIBUTED, AND MEASURED

PRODUCED

FANS OF WOMEN'S SPORTS WANT THE FULL STORY

Fans of the WNBA are also fans of the NBA, but Fans of Women's Sports **talk about the WNBA 4x as much as** they talk about the NBA.

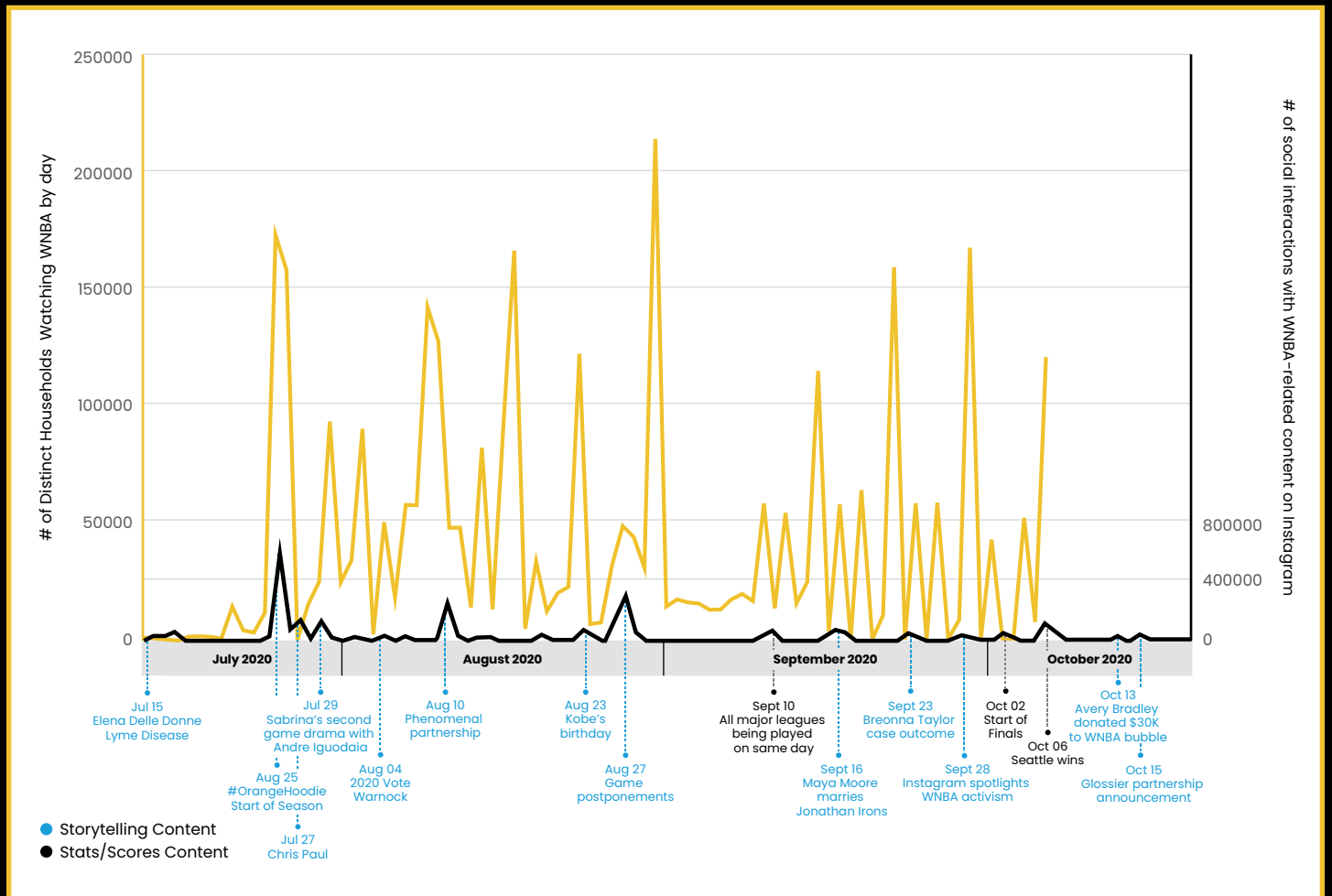


KEY TAKEAWAYS

Engage FoWS with content that goes beyond the game - Player profiles, behind-the-scenes, lifestyle and fashion pieces, and other content that creates a richer view of the athlete as a whole person.

Let fans be creators - Loosen digital rights to fuel conversations that happen organically in spaces that rights holders don't control.

Societal Topics Drive Conversation but, More Importantly, Increase Viewership

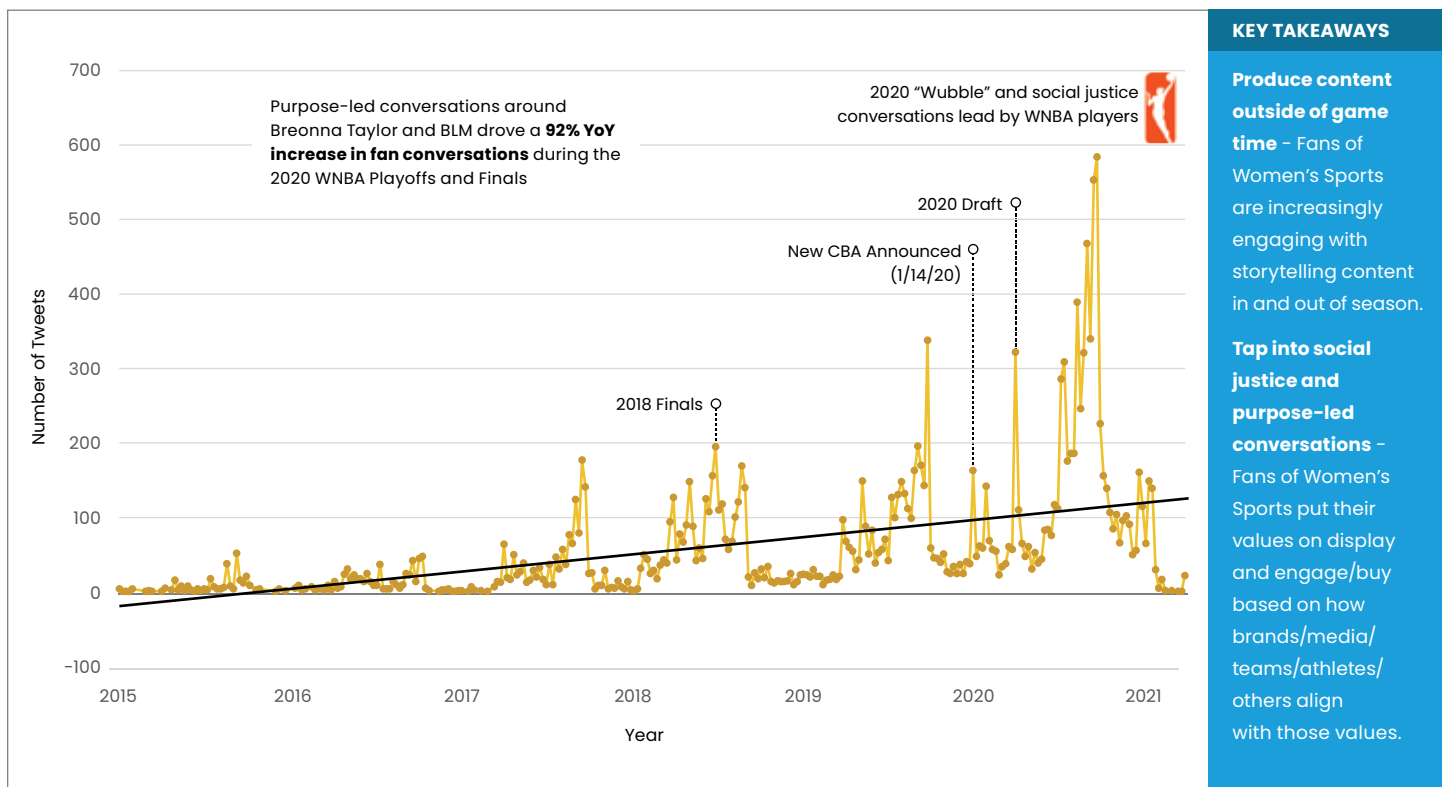


Source: CrowdTangle, Xperi | Viewership data provided by Xperi Holdings; Social data based on 46,114,307 total interactions and 13,702 total posts on Instagram, provided via CrowdTangle (a Facebook company)

PRODUCED

Add Fuel to Purpose-Forward Topics That Engage the Community with Always-On Content, Rapid Merch Drops, and Direct-To-Consumer Commerce

The production of sports media isn't only a game-day effort. Sports organizations need, what we call, a Fluid Fan Studio to trend-jack key moments on and off the court, delight fans with exclusive merchandise, and grow a digital community of creators and influencers. This direct relationship with consumers will pay off exponentially when triggered by on-field spectacle and heroics.



KEY TAKEAWAYS

Produce content outside of game time - Fans of Women's Sports are increasingly engaging with storytelling content in and out of season.

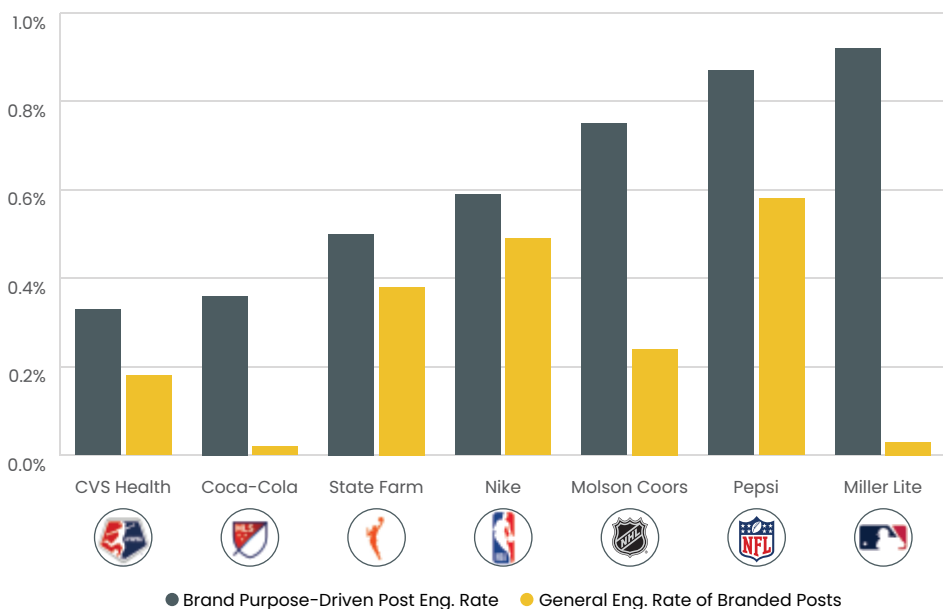
Tap into social justice and purpose-led conversations - Fans of Women's Sports put their values on display and engage/buy based on how brands/media/teams/athletes/others align with those values.

Source: Sports Innovation Lab Fan Data



Women's sports led the way on purpose-driven content, and in 2020, they trained the sports world on how, when, and where these stories would resonate best with fans. When sponsors of men's sports then did the same, they saw similar engagement lifts.

Brand Purpose-Driven Posts Generate Higher Engagement Rates



Source: zoomph

DISTRIBUTED

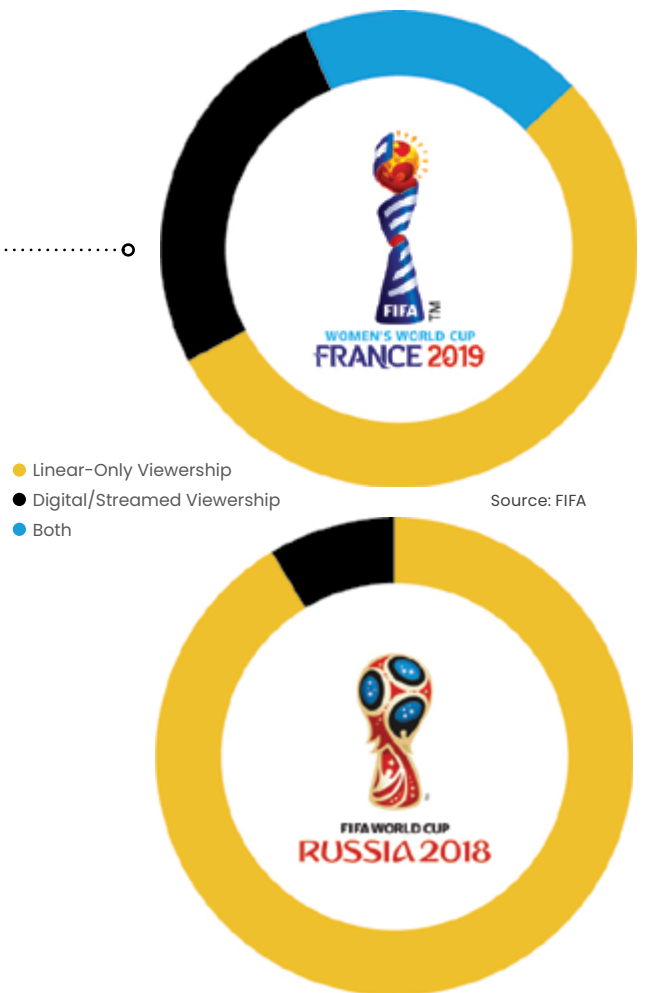
MAKE WATCHING INTERACTIVE: GIVE WOMEN'S SPORTS COMMUNITIES MORE WAYS TO BE TOGETHER WHEN WATCHING LIVE EVENTS

Fans of Women's Sports Are Digital Natives and Have a Higher Propensity to Watch on Digital Channels, Even When Linear Options Are Available

43% of viewership for the 2019 FIFA Women's World Cup came from digital channels (including those who watched on both digital and linear channels). Conversely, only 8.9% of the viewership for the 2018 Men's World Cup came from digital channels.

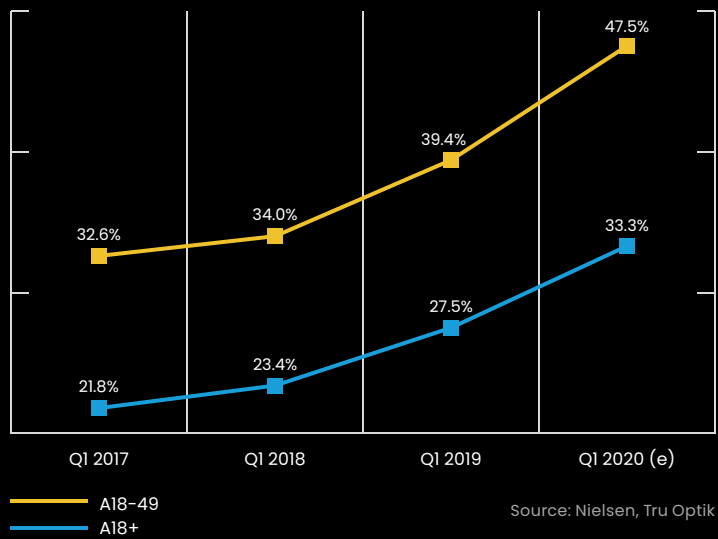
KEY TAKEAWAYS

- Optimize production for digital and mobile -**
Fans of Women's Sports have been conditioned to view in digital spaces.
- Leverage digital experiences they're used to -**
Provide companion chat, social gaming, and ecommerce features.
- Learn from the broader entertainment industry -**
Encourage binge-watching by rolling directly into related content.



OTT Growth Is Accelerating - Understanding How Fans Engage in These Spaces Should Be a Priority

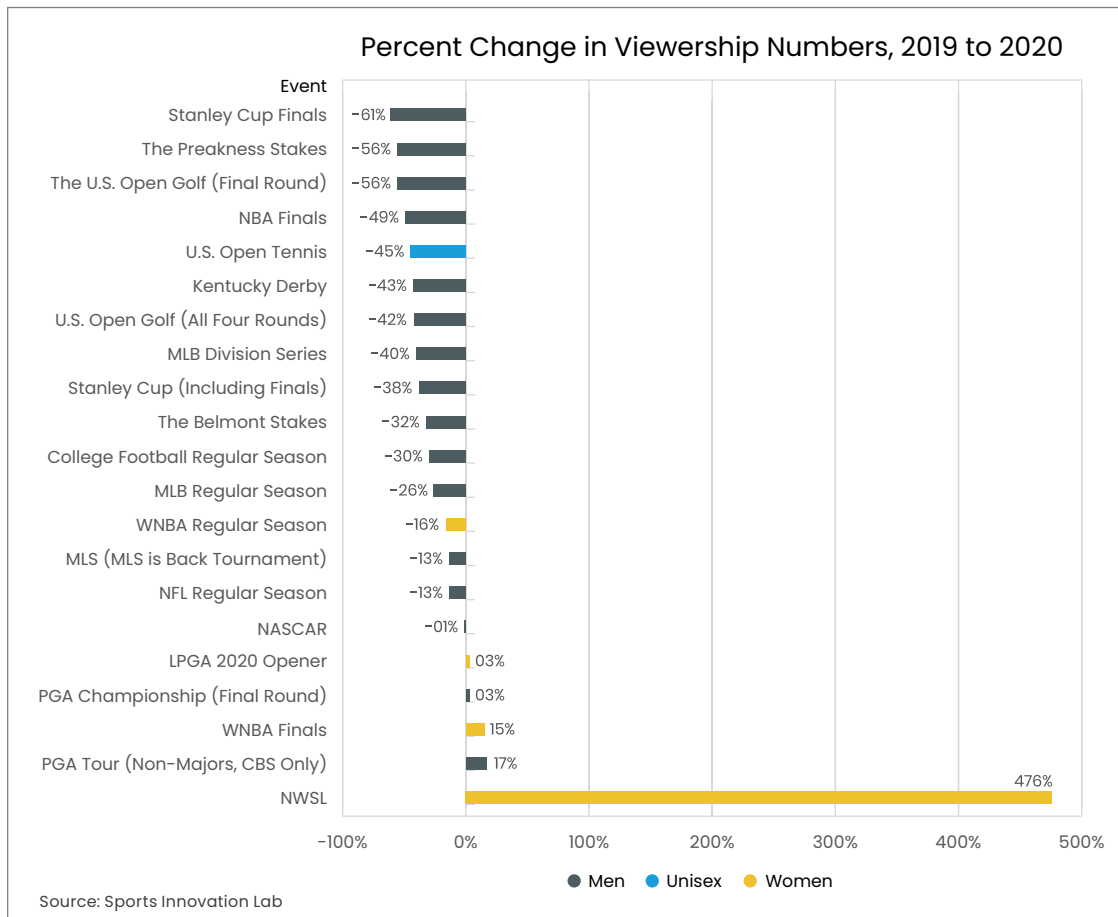
OTT Share of US Television View Time



DISTRIBUTED


WHEN WOMEN'S SPORTS IS ACCESSIBLE, THE COMMUNITY TUNES IN - CONSISTENT ACCESS SCALES THE COMMUNITY

In 2020, NWSL had a new media rights deal in place, which featured a combination of linear and streaming broadcast.



KEY TAKEAWAYS

- Make discovery easier
 - FoWS are willing to pay for the content they want, but removing the paywall invites both the Early Adopters and casual fans to watch.
- Think of athletes as your affiliate networks
 - Optimize content and promotion for athlete-driven media in digital channels to drive tune-in.



CASE STUDY:

When content is consistent and easy to find, fans of women's sports demonstrate they will turn up and tune in — as a community.

For the first time in 2020, 100% of NWSL games were available to fans in the US and abroad either through their TV or by streaming. The league signed a landmark, 4-year deal with CBS putting games on linear TV, plus the CBS All Access (streaming), and signed a 3-year deal with Twitch to broadcast games online for free to international audiences.

Without the barrier to access these games, fans consumed content in record numbers:

- +475%** increase in viewership (CBS Sports)
- +60M** minutes watched (Twitch)
- +15%** increase in social media engagement (Facebook, Twitter, Instagram, YouTube)
- +350%** increase in male fans engaging on social media (Facebook, Twitter, Instagram, YouTube)


MEASURED

Shift How Women’s Sports Are Measured and Valued: The Key Is Understanding How the Quality of Viewership Drives Revenue

Traditional sports media metrics do not account for how technology has shifted fan behavior. Linear broadcast ratings and media ad buys in the traditional sports monetization model do not place enough emphasis on either the length of time watched or the adjacent behaviors that fans are exhibiting while they watch. This means we’re leaving money on the table. If we know how long fans are watching and what else they are doing while they watch, we can build a better, more engaging experience for them.

The Covid-19 “Petri Dish” for Sports: August 2020 Viewership

42% OF DISTINCT HOUSEHOLDS WATCHED SOME SORT OF WOMEN’S SPORTS IN AUGUST 2020



782K HOUSEHOLDS WATCHED WNBA PROGRAMMING



1.4M HOUSEHOLDS WATCHED NBA PROGRAMMING



82% OF A REGULAR SEASON WNBA GAME



68% OF A PLAYOFF NBA GAME

KEY TAKEAWAYS

Most sponsors currently buy off of these numbers ...

KEY TAKEAWAYS

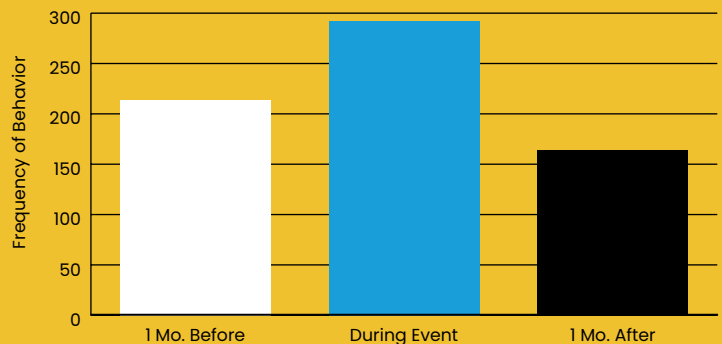
... when these numbers are equally, if not more, important.

Source: Xperi Holdings

Investment in sports should be driven not by the overall scale of the audience, but by the level of insight a sports property has about their audience’s behaviors. Community-based commerce is driven by a deep understanding of which athletes, digital platforms, social issues, and merchandising channels light up conversation and drive growth.

As previously discussed, the Own/Buy behavior spiked during the 2020 WNBA Bubble (“Wubble”) due in large part to the #OrangeHoodie phenomenon. When we now look at viewership and a similar spike in Co-Watch during the Wubble, we can draw the conclusion that fans were not only watching more of the game, but they were activating shared viewing experiences and translating their fandom into purchase moments.

2020 WNBA - Co-Watch



KEY TAKEAWAYS

Activate media buys in cross-platform spaces to proactively bring licensing and content to fans where they are.

MEASURED

BRANDS WHO INVEST IN WOMEN'S SPORTS NOW BENEFIT FROM COMMUNITY-BASED COMMERCE AND BRAND AFFINITY

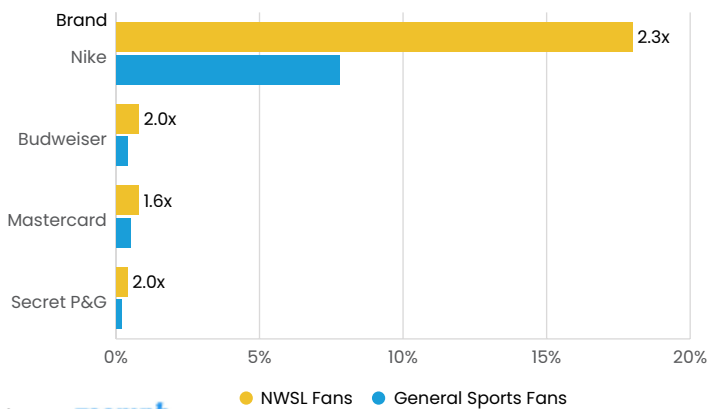
Our data, supported by insights gathered by our partner Zoomph, shows Fans of Women's Sports are loyal to brands who invest in this space at much higher rates than general sports fans.



KEY TAKEAWAYS

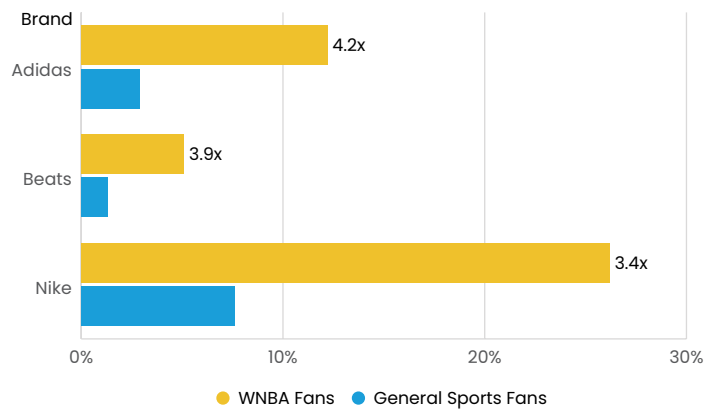
Get in now - Brands/organizations who invest in real ways now are being rewarded with high levels of loyalty and brand affinity.

Brand Affinity Toward Major NWSL Sponsors



Source: zoomph

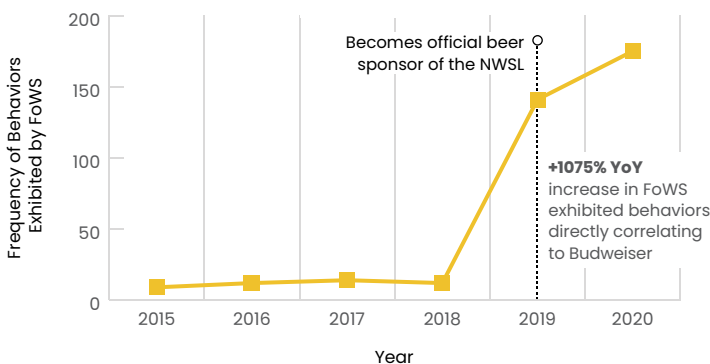
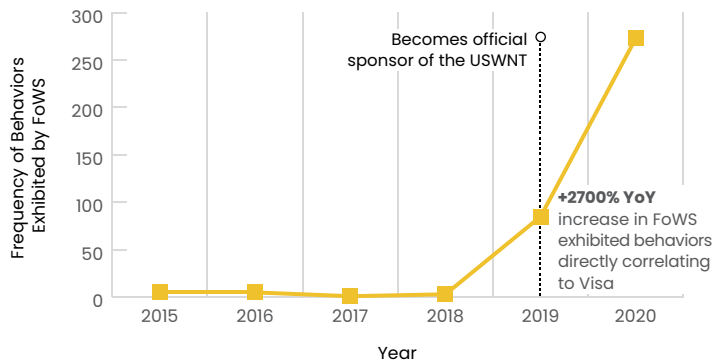
Brand Affinity Toward Major WNBA Sponsors



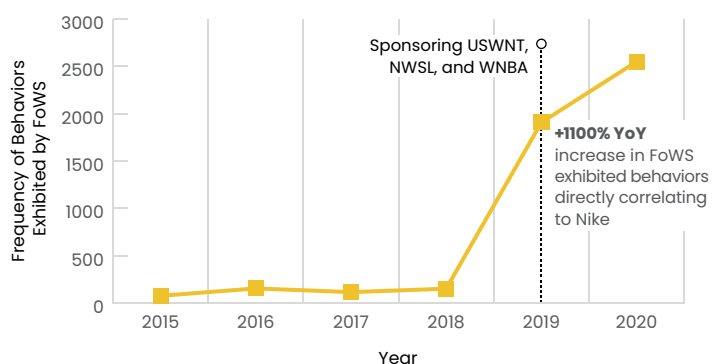
Fans of Women's Sports reward sponsors of women's sports with immediate engagement and spend.

KEY TAKEAWAYS

Learn from big brands' early investments - Investing in Women's Sports is a de-risked investment. Understanding how larger brands have succeeded (and failed) with Fans of Women's Sports unlocks tactical elements of the new Community-Based Monetization Model.



Source: Sports Innovation Lab Fan Data



CONCLUSION

THE TIME TO INVEST IN WOMEN'S SPORTS WAS YESTERDAY

THE OPPORTUNITY TO SHIFT TO A COMMUNITY-BASED BUSINESS MODEL IS HERE, NOW

We are grateful to the Fans of Women's Sports for giving us the opportunity to learn directly from their behavior and to our partners for helping us bring this project and this data to life. We can no longer ignore what's right in front of us: **women's sports are the future of sports.** Through fans' contributions to The Fan Project, we now have the Community-Based Monetization Model, which can be used to advance the way we produce, distribute, and measure sports media and entertainment at large.

Through our data, we can see that Fans of Women's Sports demand a different kind of sports product. We can measure it, and now we need to give them what they want.

Sports Innovation Lab is calling on all of The Fan Project partners, as well as brands, media, and any other investors in sports, to lead the industry forward. We will help. We will continue to collect the data and insights you need to build your communities of Fluid Fans. We will identify and solicit the right technology, products, and services to make these communities stronger. We will help connect entities in new ways to accelerate growth.



By now, though, it should be clear that The Fan Project is not a women's sports story; it's a sports industry story. Women's sports is simply leading the way for all the other organizations who now face direct-to-consumer disruption of their traditional business model. Rather than simply "lifting and shifting" this traditional model, sports properties, brands, and media can learn from the agile women's sports "startups," and embrace a Community-Based Monetization Model. The data shows that when you do, Fluid Fans will reward your efforts.

None of this is easy, but without the baggage of decades and decades of history, long-term rights deals, and entitlements, women's sports can, and should, lead the way. Armed with better data and insights, the leaders who seize on this opportunity to execute on the Community-Based Monetization Model now will benefit most in the years to come.

Billie Jean King is known to say, "If you can see it, you can be it." We can now see the path forward. It's our job to be the future our fans demand.





THE FAN PROJECT

READY TO DIVE IN DEEPER?

Let's talk! | info@thefanproject.co



Sports business decisions require understanding of an ever-changing fan: The Fluid Fan™. Sports Innovation Lab exists to educate clients on who their Fluid Fans are and how technology is changing their behavior. Through our industry-leading fan data and research, we inspire brands to create breakthrough fan experience and work with the world's leading sports organizations, including the NFL, NHL, WNBA, FIFA, Google, Facebook, Coca-Cola, Visa, and more. Learn more about Sports Innovation Lab at www.sportsilab.com and follow @sportsilab.