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0%(2)0% found this document useful (2 votes)20K views1. The document discusses downloading a free PDF ebook on answers for the Knowledge Matters Virtual Business quiz. 2. It provides several links to additional PDF books related to using the...SaveSave Knowledge Matters Virtual Business Quiz Answers For Later0% found this document useful, undefined 1 Sponsorships VBS - Assignment 6 2 SPORTS MARKETING Learning TargetsI understand how to negotiate a sponsorship deal. I understand the perceived value of various kinds of sponsorship possibilities. 3 Key Terms Sponsor Signage Naming Rights Negotiations 4 Sponsors A sponsorship is a strategic alliance between a company and event organizers to increase the company's visibility and build brand awareness. Organizations, firms, or individuals that give/pay teams money in exchange for advertising rights. Why do businesses do this? Great amount of advertising for the cost. Fans of the teams are potential customers. Captive audience. Goodwill. 5 Other things businesses will sponsor...Scoreboards Ticket booths Field level signs Skybox Suites Coaches show (radio / tv) Pre-game / Post-game programs (radio / tv) 6 7 Signage Collective use of signs, symbols or designReserved areas where sponsors can utilize signage and naming rights to promote their produce/service for a fee. Fixed signage cost business more. Seen on all levels of sports. Examples: High School - signs hung in the gym, on the fence, etc. College - same as high schools, plus fan zones, tailgating areas. Professional - same as high schools & college, plus playgrounds, food courts. 7 8 Naming Rights Exclusive right of a sponsor to have its name and logo on a stadium, arena, field. Big trend of the 90's and 2000's - sponsors for stadiums, arenas, and fields. Drawback: Very expensive Business is now associated with the team Benefits: Great exposure Captive audience 9 Negotiation The act of discussing an issue between two or more parties with competing interests in order to reach an agreement. Franchises / teams understand this process is extremely important and very tricky; Sponsors have lots of options Price has to be right VBS - you only get three chances to make a deal. 9 10 ASSIGNMENTS: VBS Lesson 6 - Sponsorships Reading Quiz Math QuizSIM Exercise Due end of class - Wednesday, Feb. 3rd (End of Class) 11 SAMPLE RESPONSE: MLB - Cincinnati Reds Sponsor - PEPSIDescription of sponsorship - exclusive right to sell only Pepsi products at Great American Ballpark. Targeted audience (Demographics) - Gender: Male/Female Age: Do think this a good relationship for your team - Yes. Pepsi is able to ensure consumption of their products by being the only soft drink provider sold at REDS games. We use cookies on our website to give you the most relevant experience by remembering your preferences and repeat visits. By clicking "Accept", you consent to the use of ALL the cookies.Manage consent LESSON PLANS SPORTS & ENTERTAINMENT Total Instructional Time Lesson: Ticket Pricing Lesson: Stadium Staffing Lesson: Ingress & Egress Lesson: Parking Lesson: Concessions Lesson: Sponsorships Lesson: Promotion With Traditional Media Lesson: Promotion With Social Media Lesson: Picking & Promoting a Band Lesson: Player Management Lesson: Sports & Entertainment Mogul - Unique City Per Class The instructional time for SPORTS & ENTERTAINMENT ranges from 12 hours (simulation exercises only) to 22 hours (simulation exercises, reading assignments, reading quizzes, and math quizzes). You can configure your course to include or exclude reading assignments (3.3 hours), reading quizzes (1.7 hours) and math quizzes (5 hours). For instructions on how to configure your course, click here to access a series of videos to help you get your classroom up and running with Virtual Business. Prior to beginning work with SPORTS & ENTERTAINMENT, students should sign in to their account at vb.KnowledgeMatters.com and go through the Tutorial. back to top Lesson: Ticket Pricing In this lesson, students explore the relationship between price and demand. They are also introduced to the concept of yield management pricing. Students begin by setting a low uniform price for all tickets at a football game. This results in high demand—a sell out. They then raise prices to a uniform higher level. This results in the best seats selling out, but none of the other sections. Students then selectively price particular sections to sell them out at the highest possible price. Students review an income statement to see how their profitability is improving. Finally, students take control of pricing all the seats in their stadium and try to achieve a specific profit goal.LEARNING OBJECTIVESUnderstand ticket pricing for both sporting events and concerts.consider basic relationships between price and demand.see why different seats command different prices.discuss the concept of yield management pricing.discuss the pros and cons of dynamic pricing. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students explore staffing two key positions within their stadium: ushers and security. They start by intentionally setting staffing levels too low. They observe crowding and injuries that result in fines at a concert. At a football game, they have fans throwing trash on the field as well as fans moving to seats they didn't pay for. They also learn how the lack of ushers leads to fewer people purchasing expensive tickets at subsequent games because they know they can freely move around in the stadium. Finally, students are challenged to staff their stadium, within a limited budget, yet still preventing fan security issues and unlawful switching of seats.LEARNING OBJECTIVESUnderstand the need for adequate stadium staffing.see the two vital functions that ushers play.comprehend why security personnel are central to a smooth-functioning event.discuss various approaches to preventing stadium violence. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students explore the challenges of getting fans into a large event in a smooth manner. They begin by planning ingress for an event with 10,500 fans. They calculate the number of satellite parking lots and buses that they will need. They then run through an event and observe ingress issues. Students note that accidents occur in the main parking lot, and fans cannot get in on time. They then look at three key employee positions for managing ingress and do computations to staff those correctly. They then run another event and see smooth operations. Finally, students are challenged to achieve smooth ingress at a series of events with almost double the attendance of previous events.LEARNING OBJECTIVESdefine ingress and egress.understand why ingress and egress are vital to the long-term success of stadium events.discuss event transportation and parking options.understand the relevance of the Americans with Disabilities Act to new stadium construction. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students try to maximize profits from parking at their events. They begin by setting a relatively high price for parking in their main lot. They observe low demand and numerous complaints. They learn how to read an income statement and analyze their revenue from parking. Next, students reduce their price for the main lot and see both demand and revenue increase. Finally, students are challenged to price both their main lot and their satellite parking lots to achieve an aggressive goal for total parking revenue.LEARNING OBJECTIVESUnderstand why stadium parking is central to a positive fan experience.discuss and evaluate other ways to arrive at and leave the stadium.consider ways in which stadium owners can make stadium parking a compelling value proposition.describe the connection between parking and tailgating. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students learn to maximize profit from concessions at an event. They begin by observing a busy concession stand at an event with too few concession stands and too few employees. They analyze customer complaints and concession profitability. Students then work to correct problems by changing the amount of inventory ordered, pricing products properly based on cost, and staffing concessions stands based on expected attendance and capacity estimates. Students run another event and see the increase in concession profitability. Finally, students take full control of concessions and try to achieve a specified profit goal.LEARNING OBJECTIVESprovide an overview of concessions provided at stadiums and how they contribute to the fan experience.detail why concessions are big business for stadium owners.discuss how food and drink items at sporting events are priced.highlight the importance of adhering to strict food safety guidelines for concessions. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students begin by identifying potential corporate sponsors within their simulated city. They review each sponsor's advertising budget. Next, students try to sell a sponsorship for a field-level sign to a particular corporate target. They negotiate a price by starting high and working down. Next, students try to quickly sell another sponsorship and experience "leaving money on the table" when it is quickly snatched up. Finally, students are challenged to negotiate with multiple potential sponsors and achieve a specific targetfor total sponsorship revenue.LEARNING OBJECTIVESUnderstand the value of sponsorships for sports teams and stadium owners.see why sponsorships work.discuss different types of sponsorship opportunities.consider the best ways to price sponsorships.see why TV broadcast rights are a lucrative revenue stream alongside sponsorships. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students use both market research and traditional forms of media to successfully promote events. They begin by using print media to promote an alternative rock concert. They discover that, in this case, that doesn't work too well for them. By conducting a survey of fans and using segmentation tools, they discover that alternative rock fans are more likely to be reached by radio advertising. They then switch their budget dollars to radio and run through another concert. By analyzing financials, they see improvement in attendance and profitability. Finally, students are asked to use surveys and segmentation to discover the best way to reach football fans. They then try to achieve attendance targets at football games while staying under a specific advertising budget.LEARNING OBJECTIVESdefine traditional media and contrast it with new media and social media.understand the role of the media planner in marketing an event.define market research as the five steps media planners take to promote and measure an event. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students learn to use social media to promote an event. Specifically, they use an interface modeled directly after the Facebook advertising interface. They begin by running a concert with no promotion and observing the attendance. Next, they bring up the social media advertising interface and create a headline and text for their ad, select an image, choose a target audience, name the campaign and set a campaign budget. As the ad runs, they check the clicks generated. Students then run the concert and observe the increase in attendance. Finally, students are challenged to use social media advertising to hit an attendance target for a football game, while staying within a specific advertising budget.LEARNING OBJECTIVESexplain the key characteristics of social media.identify the key players in the social media space.understand the right and wrong ways to use social media for marketing.consider examples of social media marketing in sports and generate ideas for new campaigns. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students begin by learning how artists and promoters split profits from a concert. They then do a sample profit calculation. Next, students conduct market research to discover the most popular type of music in their city. Students then review a list of available bands using an interface modeled after online booking websites. They choose one that they can afford and that has a history of drawing a lot of fans at a good ticket price. They set ticket prices for the concert and promote the concert using a social media advertising interface. They then run the concert and use an income statement to analyze their profits. Finally, students are challenged to book additional concerts on their own and achieve a cumulative profit goal over time.LEARNING OBJECTIVESUnderstand which acts perform at stadiums.understand the logistics of booking large acts.discuss the economics of stadium shows.think through ways stadiums can continue to attract large acts. Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In this lesson, students take over a losing football team with lousy, overpaid players. They begin at one position and sign an available player with better stats and lower salary than their current players. They run one game and see some, but limited, improvement in their performance. They begin releasing players that are underperforming yet drawing high salaries. Finally, students are challenged to work through all positions and find better, less expensive players. Their goal is to get a winning team while staying under a salary cap. This draws more fans and eventually causes the team to go from a financial loss to a profit.LEARNING OBJECTIVESState why player management is central to winning teams.understand why player selection is so important.think about what goes into player development—and why there are no guarantees.see why team building is so important.discuss why the best teams are agile, especially in light of injuries Reading: 20 minutes (optional) Reading Quiz: 10 minutes (optional) Math Quiz: 30 minutes (optional) Simulation Exercise: 45 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students complete the reading assignment (optional). Students take the reading quiz (optional). Students take the math quiz (optional). Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top In the final project, students take complete control of their stadium. They manage ticket pricing, staffing, parking prices, ingress, concessions, promotion, sponsorships and more. They can book as many concerts as they can afford and want to manage. Their goal is to hit a specific profit target for a single season. They can run multiple seasons to meet the goal. Both teachers and students can see an online scoreboard showing how students are doing relative to one another. (Teachers have the option to turn this off.) Additionally, teachers have the option to set this up as a team activity in which students work cooperatively to reach the goal. After reaching the goal, students' grades are finalized, but they can continue to run their simulation to explore and learn further.LEARNING OBJECTIVESUnderstand ticket pricing for both sporting events and concerts.understand the need for adequate stadium staffing.understand why ingress and egress are vital to the long-term success of stadium events.consider ways in which stadium owners can make stadium parking a compelling value proposition.provide an overview of concessions provided at stadiums and how they contribute to the fan experience.understand the value of sponsors to sports teams and stadium owners.define traditional media and contrast it with new media and social media.understand the right and wrong ways to use social media for marketing.understand the logistics of booking large acts.state why player management is central to winning teams. Simulation Exercise: 240 minutes Students sign in to SPORTS & ENTERTAINMENT at vb.KnowledgeMatters.com. Students click Run SIM and follow the lesson instructions. Student progress and grades may be tracked from the Instructor page. back to top Skip to content Home · High School · Sports Virtual Business - Sports and Entertainment gives students the opportunity to experience the exciting world of sports and entertainment from behind-the-scenes. This online simulation teaches students the hard business decisions that go into the sports and entertainment events they enjoy in real life. Students handle promotions, ticket pricing, stadium operations and staffing, sponsors, concessions, concert booking, and more. This sim is ideal for teaching sports and entertainment marketing, business/sports management, general marketing courses, and entrepreneurship. Cathy SlagleTeacher"I tell my students that this is the only time they'll get to make consequence-free mistakes. In the real world, they may spend their last dollar doing it wrong, and not have enough money left to do it right." Read more. Read More Ticket Pricing Stadium Staffing Promotion & Social Media Concessions Picking & Promoting a Band Sponsorships Parking & Egress Player Management Sports & Entertainment Mogul Sample Lesson/System Test Collaboration Healthcare The Knowledge Hub Cayden compares her experiences at a professional sport event to what she learned through the Knowledge Matters Virtual Simulations. She enjoyed seeing how what she learned applied in the real world. Cayden also explains how she is motivated to take her career in a certain direction thanks to the simulations. Marley describes how she was able to apply what she learned through the Knowledge Matters simulations to her retail experience working at Forever 21. The Simulations excite her about learning business through fashion and retail since that is something she is passionate about. Nick from Hoover High School uses the real life skills he learns through the Knowledge Matters simulations in his job at a restaurant and shares how they can prepare him for a future in business. Mason shares how the Knowledge Matters Simulations helped him realize what career path he could take and how he can incorporate his love for sports in his future. Products About Support Phone: 877-963-3276 Fax: 413-584-8485 Address: 2 Bay Road, STE 102, Hadley, MA 01035 © Copyright 2025 Knowledge Matters, Inc. All rights reserved. Close