

# **A re-reading of the football industry: Towards a new interpretative model**

*Salvatore Esposito De Falco\**

## *The publishing dynamics of the Journal*

The evolution of our journal clearly shows a dynamic and gradually increasing trajectory. To date, 10 issues have been published, containing 69 articles written by 173 contributors, including national and international professors and researchers, as well as professionals from the public and private sectors of the national economy. Of these 10 issues, a significant 5 numbers have been dedicated to Special Issues (2/2019; 2/2021; 1&2/2022; 1/2023), demonstrating the commitment to address highly specialized and topical issues, capable of promoting the start of an increasingly focused cultural debate on cutting-edge topics and subjects of interest to the scientific community.

The value of the articles published is measured, at least in part, by the number of downloads (1038) of the articles recorded on the publishing platform, but above all by the ever-increasing number of citations in indexed databases. Interest in the journal has been growing steadily since 2021, about two years after its first publication, which is in line with the statistics on the growth of a fledgling scientific journal's reputation in the national and international panorama. In fact, it is well known that, although a journal's IF (Impact Factor) is used as a proxy for its quality or influence, new journals face a gradual and slow accreditation process in indexed databases, especially during the first three years of their existence.

In any case, it is our firm intention to have the journal indexed in Scopus within the next five years, as the evolutionary trend of the number of citations

\* Full Professor of Business Management, Sapienza Università di Roma. salvatore.espositodefalco@uniroma1.it

of the articles published in Google Scholar suggests that in five years' time they will be quantitatively significant enough to justify indexing in internationally recognized databases.

### *The football industry in light of new interpretative perspectives*

This issue is the first of two volumes containing the selected contributions to the special issue “*The football industry between governance, management and sustainability*” (Salvatore Esposito De Falco, Rosario Faraci and Daniel Torchia). The special issue aroused great interest among researchers, authors and readers, as evidenced by the high number of submissions, one of the highest ever recorded by our journal.

Unfortunately, we had to sift through a considerable number of submissions. Nevertheless, the average level of quality of the papers not only made it necessary to split the Special Issue into two volumes, but also to publish three papers early in the 2/2013 issue. The contributions to the special issue have made it clear that the football industry should be treated as a “curious” economic phenomenon, straddling entertainment, services and production, managed through an atypical form of governance, in which individual resources, namely the players, constitute separate assets, associated with very high economic values characterized by a high rate of temporal variability, as well as bearers of their own and quite peculiar costs and profits.

Interpreting this sector therefore requires new perspectives that go beyond traditional forms of management and governance. In football, for example, the relationship with the territory becomes a structural factor, decisive in the process of genesis and formation, and no longer just a reference element for marketing and strategies.

In a now dated work, the need to reinterpret the genesis of the company through a biological matrix model was advocated, in which the development of the company was studied through the multifaceted relationship between genotype and phenotype; an interpretation not widely used in management studies, but useful for reinterpreting the complex relationship between identity (reinterpreted through the genotype) and image (revised in the perspective of the phenotype).

The model aimed to show that where the company could maintain a balance between identity and image, the conditions for its sustainable development would be created. According to Lamarck, this would only be possible through the effective and positive contribution of the reference context, understood as an element capable of facilitating and inducing positive interactions between the company and its environment.

In fact, the relationship between the company and the territory had already been addressed by management researchers, who had highlighted the two-way relationship that must exist in order to ensure the survival and development of the company. On this point, Vacca (1994) pointed out that the environmental conditions and the quality of the resources available in the context in which the firm operates are strategic factors of the firm itself that qualify its competitive capabilities.

Our model, however, changes the perspective and adopts a structuralist view. The firm is part of its territory, and the territory is part of the firm, for better or for worse. Whatever its strategic behavior, the context is therefore a genetic component of the firm's DNA: just as the firm creates conditions for the development of its reference context, the context creates conditions for the development of firms.

### *The case of Napoli football club as a virtuous model*

We therefore asked whether there were examples of the application of such a model in the football industry. The history of the Naples football club during the Maradona and Ferlaino era demonstrated the importance of the territory (the operational context of reference) and its cohesion with the company (evident, for example, in the purchase of Maradona, through the pact between the fans, Banco di Napoli, institutions, etc.) in the dynamics of mutual development.

In the 1980s, Società Sportiva Calcio Napoli won the only two league titles in its history, responding to a deep metropolitan and regional crisis with significant sporting success. It was a man called Ferlaino who had the insight to understand that the city had a great opportunity to revive the Naples football company, and the city's institutions understood that football could also create the conditions for the city's growth.

All the institutions rallied around the then president of SSC Napoli to find a leader worthy of the task. They bought a true footballing talent, a Janus-faced figure between genius and unruliness, football and rebellion, passion and downfall. This man, this devil, arrived in Naples thanks to the intuition of the club, but also thanks to the ability of a city that, through its mayor, Vincenzo Scotti, managed to convene an emergency meeting of the Board of Directors of the Bank of Naples to authorize the sending of a guarantee to support the entire purchase. The dynamic that led to the purchase of Maradona was not a simple commercial negotiation, but the result of a fusion of factors in which Naples and Napoli merged with Barcelona and Barcelona. How strange, I thought at the time: a territory at the service of a company, a company at the service of a city!

Over time, however, this model, which seemed to me to be based on a

brilliant intuition, began to show its limitations. The solid relationship between territory and company was not enough; I became convinced of the validity of Chandler's dilemma between strategy and structure: without structure, no strategy can ever emerge.

After thirty-three years, however, the Napoli football model has returned to winning, and everyone has written about the skill of the team, the company and its president. What actually determined the development of a company like Napoli Football? Did it depend on its context? Or did the context evolve thanks to the growth of companies and businesses like Napoli Football? It's not enough to apply the De Laurentiis model to read the current dynamics; we need to change the perspective of our analysis.

Naples is certainly not the city of the 1980s; it is a city on the rise, which has started a new cycle, so its image is far from what it was in the 1980s. All this suggests that this context, renewed and strengthened, has created the conditions for the growth of Napoli football and its team.

Firstly, the footballing enterprise has distinguished itself by its capacity and ability to exert a positive influence on the city, its institutions and society. The club has adopted a new approach to football, with a management system in which economic and financial balance is always at the center of the project. Since its return to Serie A, Napoli has recorded consistently positive economic results; secondly, the context has shown significant growth: companies in Campania have started to invest again. Tourist flows, which had already reached very interesting levels in 2022, far exceeded the 2019 figures in 2023. GDP growth in the region is slightly above the national average (+0.6%). In short, the region and Naples are well on the way to catching up with the dynamism of the rest of the country. But there is a third factor, a kind of indispensable link between the company and its context. In fact, the model just presented shows that only where the relationship between the company and its context is strong and firmly interconnected can the conditions for sustainable and lasting development be created. Naples and Napoli Football are in fact linked by a common destiny: of all the major Italian cities, Naples is probably the only one to have had, since 1926, a single football team that embodies its name and colors in the city. This strong identity seems to inextricably link the fate of the city to that of the team. When the city does well, the team does well, and vice versa.

Today, unlike in the past, the city is more proactive and the success of Napoli Football is based on its management and corporate integrity, in the search for a perfect balance between the interests of the company and those of its owners. De Laurentiis' success is therefore the result of the new context: a virtuous model based on achieving balance, the result of the conver-

gence of three strategies: the economic and financial sustainability of the accounts, the advent of managerial management and the indissoluble link with the city and its inhabitants have created the conditions for success.

It must be clear to everyone that this is a personal interpretation. In fact, there are no models that apply to all seasons. But the football industry cannot be read through old interpretations. In the era of sustainability and post-COVID, it's impossible to imagine managing a football business without recognizing the need to find the right balance between identity and image; it's necessary to strive for integrated sustainability between environmental, social and governance (ESG) aspects.

Our model therefore maintains that the company must respect all its stakeholders, not only by aiming for sustainable and respectful behavior towards all its interlocutors, but also by becoming an active part of the development of the context.

In conclusion, football is changing and perhaps the Napoli model teaches the importance of finding the right balance between the company, the context and the institutions. Today, we can confidently say that management scholars cannot and should not ignore the football industry; it must be studied and researched, also by considering new tools, new decision-making and management mechanisms and, above all, new rules that can regulate the functioning of football clubs, not only as entertainment companies, but also as real industries made up of shareholders, employees and also companies governed by corporate law that regulate mechanisms that are increasingly oriented towards the balance between majority and minority shareholders, with institutional stakeholders and with the market.

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