# What's in a name?

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A few years ago, the supporters of Newcastle United, an English Premiership football team, reacted 1 anger when the owner of the club tried to rename their stadium. Fans couldn't believe the plan to get rid 2 the name of St. James' Park: it had been the home of the club since 1892 and was due to host early-round matches in the Olympic Games. The row 3 the proposal was so great that it was even discussed in the British Parliament. And the reason 4 the change? Money. Specifically, the club's owner was looking 5 a new sponsorship deal and estimated that a new name for the stadium would bring 6 up to £10 million a year. Despite the controversy, the name was changed and within a few months the club managed to find a sponsor. However, the sponsor promptly restored the original stadium name, and was happy to have their company name 7 the players' shirts instead. This was a wise business decision as it is hard to successfully promote your company when there's controversy involved.

The story highlights the extent 8 which sponsorship is big business in sport. 9 a global scale, sports sponsorship is estimated to be worth tens of billions of dollars a year. Fees can be huge: Manchester United succeeded 10 reaching an agreement 11 the tune of £750 million over ten years with Adidas, after their previous sponsors Nike weren't able to accept the club's financial demands. Unlike advertising, sponsorship doesn't actually focus 12 the features or aspects of specific products. It's all 13 getting the company's name known and raising brand awareness 14 a wide market. Hence the logic of partnerships 15 sports products (clothing, equipment, etc.) and sports teams. For example, Life Fitness, the company 16 the first electronic exercise bike seen in gyms everywhere, is an official sponsor of the Ladies Professional Golf Association.

But there's a new phenomenon in sports business which gives the big-name sports even greater financial power than before: television and broadcast rights. With the massive national and international audiences that some sports are able to achieve, media companies are eager to sign 17 the rights to show the events. The media companies are willing to pay such large sums since in their turn they can attract income from advertising. Recently we've seen bidding wars 18 the TV rights to many sports events including the Olympic Games. For broadcasters, media content today is divided into two types: live events (which clearly includes sport) and 'everything else'. The future for these companies lies 19 the first type, and the sports industry is very aware of this – we'll see more sky-high deals 20 the years to come.

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**bidding war** (n) when competing companies offer money to get something from another company

**broadcaster** (n) a company that transmits radio or TV programmes

**rights** (n) legal permission to reproduce something