

Applying the Balanced Performance Model in A Confrontation the Risks of Investing in Egyptian Sports Clubs

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Abstract: This study aimed to Apply the Balanced Performance Model (BPM) In A Confrontation the Risks of Investing In Egyptian Sports Clubs (ESCs), by determining: Risks Which threatens to invest in Egyptian sports clubs, Policies of the Egyptian sports clubs in dealing with the risks of investment, Interest of the Egyptian sports clubs in the dimensions of balanced performance model. Researchers used the descriptive method. Sample, chosen purpose from Population, representing in the Premier League football clubs 2016/2017 season, for (18) sports club. Sample was 120 Person, they are categories of members of the boards of sports, Managers of sport activity, Communication and Public Relations (P.R) or Marketing, Businessmen and investors in the field of sports, Experts and jurists in the field of investment and feasibility study, Academics in the field of sports management. researchers used; interview and questionnaire as tools for data collection, the results of the study showed that; the Egyptian sports clubs don't use the balanced performance model in evaluate, measuring performance and facing the risks of investment, the main risks are lack of a climate of stability in Security, economic and political. The study presented a modified model for the Egyptian environment that helps to measure the performance of the Egyptian sports clubs in a balanced manner as an important tool to face the investment risks. Model consists of five dimensions (financial, investor, internal activities, growth and learning, environment and society).

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Keywords: Balanced Performance Model (BPM), Performance Measurement Egyptian sports clubs (ESCs), non-profit organizations (NGOs), Investment Risks.

Introduction:

Sports clubs in the world have become billions of dollars and their shares are listed on international stock exchanges, its financial returns have increased significantly through multiple investments, such as companies (commercial, industrial and financial) operating on a profitable basis. This relationship has grown rapidly in the past years and has become reciprocal. Investment in sports clubs has contributed in making a quantum leap in sports and economic facilities. (Feddersen et. al. 2017).

The main objective of sports clubs is to achieve interest and create social values for society. Moreover, it also has a commercial dimension through: exploiting resources, business and sports activities. Achieving the commercial success of clubs needs to earn more stadiums and facilities. The achievements of clubs in the competitions generate financial returns and large investments, helping to meet the needs of customers, and continued investment in continuing to improve success means more funds to support the transfer of players and wages for technical and administrative units. Sports clubs affect the economies of the world by hosting, organizing and participating in various international and international sports competitions, and affecting the budgets of all

countries. This gives sports an economic importance as a trade organization. (Kozma and Ónodi, 2014)

Sports clubs have similar managerial functions to business organizations Such as (Organization, marketing, finance, strategic objectives for efficiency, effectiveness, competitiveness, market share improvement) to continue. For these operations to be effective, sports club performance needs to be measured in several respects, through the balanced performance model of professional football clubs. (Plumley. et. al, 2017)

Sports clubs are responsible for meeting the expectations and needs of stakeholders; Such as (fans, players, employees, sponsors, Suppliers, Shareholders, broadcasters, sports media, local environment, sports associations, government, legal authorities), all these factors give value to the management systems of sports clubs, and help achieve quality. (De-Knop. et. al, 2004)

Sports investment plays an important role in the development of society, which is one of the most important economic operations of great benefit to build a future economic strategy which supports the business thought of managing sports clubs. Sports investments are one of the most important inputs of the national product of many countries such as Brazil,

Spain, Germany, America, China, etc. There are sports clubs that generate billions of dollars in revenues from satellite broadcasting, marketing and other investments, like clubs of (Real Madrid, Barcelona, Manchester United, Bayern Munich, Chelsea, Arsenal, Liverpool, AC Milan,...). (Ratten, 2016)

However, there are strong economic ties, common interests among Sports with the media, because sports attract audiences to television, television brings to the sport huge financial returns as a result, the broadcast of sporting events attracts more satellite channels, newspapers and the media. Television channels and sports satellite channels are the most important mechanisms that stimulate economic institutions to invest in sports. Thus, sports media have a great role in stimulating economic institutions to enter investment in sports, In Europe, sports media are bringing business people closer to the sports world, buying clubs and financing various tournaments. (Andreff and Bourg, 2006)

Therefore, (ESCs) should operate according to a balanced multi-dimensional model that helps measure management performance and evaluate financial and non-financial operations, face the investment risks, Crises and economic changes.

A Balanced Performance Model (BPM), is a modern model that supports organizations to face economic risks, is a performance assessment, the model focuses on five aspects representing the overall performance of the enterprise, these aspects are; (Kaplan and Norton, 1992)

1) The financial aspect: It includes financial indicators that measure the financial performance of the institution.

2) Internal processes: It focuses on the quality of management in conducting its internal activities and services.

3) fans: It focuses on individual and institutional clients and measures their level of satisfaction.

4) Growth and learning: It is specific to the learning and creativity of human resources to satisfy the public.

5) Environment and society: considering the environmental and societal aspects of the institution.

The model includes an investment decision support system, and the system of utilization of experts and external consultants, to exploit the resources of the institution and Observe its performance in analysis of strategic decisions. (Olson and Wu, 2017)

Pearce and Robinson (2007) explains that the (BPM) is "a model that presents a variety of ways to manage the organization, to earn financial returns and meet risks, through strategic decisions that consider

the effects reflected on aspects (Financial, Customers, internal processes, learning and growth of individuals). Performance analysis and measurement of these themes depends on the analysis of financial and non-financial performance measures for short- and long-term objectives". (Pearce and Robinson, 2007)

The researchers confirm that the performance of the (ESCs) is no longer measured from the financial side, but is measured from various aspects. Therefore, the modern concept of balanced performance, which meets the wishes of all stakeholders, in order to measure the performance of Egyptian sports clubs, it is necessary to rely on financial and non-financial indicators, and this is what needs to be applied to the (BPM) as a tool to evaluate and face the investment risks that threaten the Egyptian sports clubs. The model includes all financial and non-financial indicators. So, the importance of research is shown in:

- To clarify the benefit of applying the (BPM) in the Egyptian sports clubs.

- To clarify the role played by the (BPM) in face of the investment risks of (ESCs) and evaluate their performance.

- Recognize the ability of the (ESCs) to implement the proposed model.

- Identify the obstacles that prevent the implementation of (BPM) in face of investment risks Egyptian sports clubs.

- Making proposals to make the (BPM) an effective means to face the risks of investing in Egyptian sports clubs.

- Study problem:

Egyptian sports clubs are witnessing significant changes imposed by global competition; where it became necessary to improve these clubs of their investment performance, in order to continue their competition.

Depending on how well they can meet the set goals and meet the investment risks that threaten them.

The investment in (ESCs) is still few and is threatened with a number of risks, compared to world records despite our entry into the professional world, Current situation needs to be studied thoroughly before embarking on any sports investment project; Because of the lack of clarity of commercial vision of this type of investment, and the lack of transparency required, which caused the reluctance of the investor and the economic institution for the investment of sports giant, although the sports field more profitable than other areas.

The Egyptian state seeks to expand the base of sports investment, through the increase of sports facilities, and the material return by establishing, developing and investment of those enterprises,

especially for sports clubs, for the (ESCs) to achieve real investment, it is necessary to adopt tools to help them assess their performance and face investment risks that threaten their continuation. Among the most recent of these tools.

Is a balanced performance model which is what the current research aims to apply?

- **Study aim:** The current research aims to "Apply the Model of Balanced Performance In A Confrontation The Risks Of Investing In Egyptian Sports Clubs" by determining:

- Risks Which threatens to invest in (ESCs).
- Policies of the (ESCs) in dealing with risks of investment and its resources and resources.

- Interest of the (ESCs) in the dimensions of balanced performance model.

- **Study procedures:**

- **Method:** the researcher used the descriptive method with survey studies.

- **Research Population:** Sports clubs in the Arab Republic of Egypt, members of the boards of sports clubs, managers of sports activities, communication, public relations, marketing, businessmen, investors in the field of sports, experts and legalists in the field of investment, feasibility study and Academics in sports management.

- **Sample:** chosen purpose from Population, representing in the Premier League football clubs 2016/2017 season, for (18) sports club: (Elahly, Elzamalek, Misr-Almekasa. Elmasry, Semoha, El-Ithad, El-Ismaily, Petro-Get, Talaea El-Gesh, El Mekaweloon El-Arab, Wadi Degla, Enbi, El-Intag El-Harby, Tanta, Aswan, Eldakhlyya, Elnasr Leltaden, Al-Sharqiyah). These clubs were selected due to their investment orientation, and the possibility of generalizing the results to other clubs, the sample consists of: Members of the boards of sports clubs (36) Person (Tow Person for each club), Managers of sport activity (18) Person (One Person of each club), Communication and Public Relations (P.R) or Marketing (36) Person (Tow Person for each club). Businessmen and investors in the field of sports (10) Persons, Experts and jurists in the field of investment and feasibility study (10) Persons, Academics in the field of sports management (10) Persons.

- **Data collection method:** Interview with members of the research community and Questionnaire: scientific reference is used.

Preliminary study:

The researchers apply the study to (25) persons, chosen randomly from all classes.

Table (1): Study sample description

NU	Categories	Basic study	Preliminary study	percentage
1	Members of the boards of sports clubs	36	6	16.67 %
2	Managers of sport activity	18	4	22.00 %
3	Communication and (P.R) or Marketing	36	6	16.67 %
4	Businessmen and Investors	10	3	30.00 %
5	Experts and jurists in the field of investment	10	3	30.00 %
6	Academics in the field of sports management	10	3	30.00 %
Total		120	25	20.83 %

The table shows the representation of Preliminary study to the basic study is (20.83%).

- **Scientific Coefficients:**

Firstly; Validity:

a- **Validity of experts:** the questionnaire was given to (7) experts for their opinion on the study statements and suitability for study purpose. The rate of approval of experts 100% of the axes ranged from (85.71% to 100%) of the statement. The researchers agreed on all axes and statement.

b- Validity of Internal Consistency;

Questionnaire was applied to the Preliminary sample (25) Person, through Correlation between each statement and the total axis. It ranged between (0.425*: 0.916*). Thus, the final questionnaire become (25) statement. Thus, the final questionnaire become (25) statement. And correlation between the sum of each axis and the total of the questionnaire was

calculated, all statement is D. Statistical. It ranged between (0.824*: 0.930*)

Secondly; Reliability:

Researchers used Half-Split by alpha coefficient of stability, according to

(Kuder & Richardson) equation, the value of "alpha" ranged between (0.735*, * 0.892*) This confirms that the questionnaire has an acceptable degree of consistency.

Basic Study:

- it was applied 22/10/2016 to 26/1/2017 for a sample of (120) persons by interviews.

- **Statistical method:** SPSS, descriptive statistical, percentages, Chi-square.

B) Presentation and the results discussion:

1) View and discuss the results of the First axis

The table shows the percentages of responses to the search sample for the first axis. The ratio ranged between (55.55% to 88.33%), there are statistically significant differences at the level of (0.05) between the observed and expected frequencies in all

statements except for the words (6), (7). All statistical differences in favor of response (yes) except numbers (5, 6, 10, 11) in favor of response (no). The value of (χ^2) ranged from (9.95 to 97.65 *). Axis statements were arranged in descending.

Table (2): Percentage For sample views about Risks Which threatens to invest in Egyptian sports clubs (N= 120)

Nu	Statement	yes	To some extent	no	Sum to estimated	%	χ^2	Arrange
1	Sports field conflicts that appear through different media messages.	87	19	14	313	86.94	83.10	2
2	Weakness of sports legislation in attracting investors.	66	30	24	282	78.33	25.80	6
3	Sports intolerance and its negative effects.	82	25	13	309	85.83	67.95	3
4	Lack of specialists to apply the investment side of the sport.	55	27	38	257	71.39	9.95	8
5	Absence strategic plans for sports investment clubs.	35	26	59	216	60.00	14.55	11
6	Poor organization of some sports clubs, which impedes the required data.	43	28	49	234	65.00	5.85	10
7	Weak technical level of the experience of investment resources of sports clubs.	49	32	39	250	69.44	3.65	9
8	Weak funding with an unfair distribution of government support among sports clubs (Competitive imbalance).	77	21	22	295	81.94	51.35	5
9	Bureaucracy and difficulty of Procedures taken by the investor to invest in sports clubs.	80	23	17	303	84.17	60.45	4
10	Lack of practical experience of the investor, and lack of sufficient data to invest resources clubs.	31	28	61	210	58.33	16.65	12
11	Lack of specialized management to organize the investment operations in sports clubs.	29	22	69	200	55.55	32.15	13
12	Lack of a climate stability for Security, Economic and Political.	91	16	13	318	88.33	97.65	1
13	Lack of media policy to educate the investor what he needs to invest in sports clubs.	64	32	24	280	77.78	22.4	7

Value (χ^2) standard at 0.05 = 5.99

The results showed that the most important of risks Which threatens to invest in Egyptian sports clubs according to the research sample;

1- Lack of a climate of good stability (Security, economic and political). This is due to the results of the January 2011 revolution, because of security chaos and political and economic confusion, in addition to the global economic crisis.

2- Sports field conflicts that appear through different media messages. This is due to the incitement, sedition of the sports fans through social media and some private satellite channels which don't abide by the ethics, social responsibility of public communication, And search for fame and money. This affects negatively, causes conflicts through satellite channels and harm to sport investment.

3- Sports intolerance and its negative effects. This is due to the intense competition between the popular clubs, Bias Ultras groups each of them for his

team, without regard to national unity. This has caused the crisis of the game (El-Ahli Vs El-Masri) In the Egyptian football league. The event, during which killed more than 70 fans because of the violence. This affects negatively and harm to sport investment

4- Bureaucracy and difficulty of Procedures taken by the investor to invest in sports clubs. This is due to the lack of progress in State regulations, laws, and adherence to traditional methods, whether in control or management. This affects negatively to attract investors to the field of sport investment.

5- Weak funding with an unfair distribution of government support among sports clubs (Competitive imbalance). This is due to the state's plan in the gradual reduction of government support. However, there is still a difference between clubs on the other, this leads to a competitive imbalance between sports club teams, More violence by fanatical fans of its teams.

6- Weakness of sports legislation in attracting investors. Therefore, the state must put investment legislation in the sports field, to allow more investment of club resources and reduction of the government's financial support.

7- lack of media policy to educate the investor what he needs to invest in sports clubs. This is because the media plan doesn't include the support elements of the Egyptian sports clubs, focus was on games analysis programs, and players' transitions, without considering the factors that help to solve the financial crises of sports clubs.

8- Lack of specialists to applying the investment side of the sport. This is because there is no administrative level to invest club resources, in addition to the weakness of the use of consultants from outside sports clubs, to transfer investment experience within clubs.

9- Weak technical level of the experience of investment resources of sports clubs. This is due to lack of training courses which aims at introducing innovative ideas to face the risks and crises of investment and develop alternative ways to attract financial returns to ensure the stability of the clubs.

10- Lack of specialized management to organize the investment operations in sports clubs. Although this obstacle is the least risk of investment in Egyptian sports clubs, this is due to the lack of the organizational structure of sports clubs to an independent management. which specializes in investing club resources.

However, all of this confirms that there is an urgent need; to amend the Egyptian sports administrative and legislative systems, to keep up with systems developed in management and investment, to keep pace with the global professional systems, to Implementing a balanced model of performance, and taking advantage of the model in the face of the risk of investment in Egyptian sports clubs.

This result is consistent with the study of Lago-Peñas & Sampaio (2015) That the performance of sports teams affected by; investment risks, size of the financial budget, extent of investment activities and resources of clubs. The annual budgets of all teams (English, French, Spanish, Italian, German) for three consecutive seasons (2010-2011 to 2012-2013) Clubs were classified according to their budget as (High Range Budget Clubs, Upper-Mid Range Budget Clubs, Lower-Mid Range Budget Clubs and Low Range Budget Clubs). (Lago-Peñas and Sampaio, 2015).

The best performance of the sports teams depends on the annual budget of the clubs. which emphasizes the importance of a (BPM) in improving the investments of Egyptian sports clubs.

The results are also consistent with the study Kozma & Ónodi (2014) That club managers in Hungary need to understand the complex relationship between on-field and off-the-field success, and identify critical success factors for achieving strategic objectives. The Balanced Scorecard approach provides a plausible framework for such analysis in nonprofit organizations. It helps sports clubs achieve their goals, according to how to deal with the size of challenges, opportunities and extent to which stakeholders' expectations are balanced whether for sports results or commercial success by investing club activities. (Kozma and Ónodi, 2014)

While the study of Erbası & Parlakkaya (2012) recalling that there are some risks expected during the determination of the (BPM). This can be addressed through senior management, and its experience on the processes to be implemented, to match the strategies developed with the expected investment rates, that matching is done through an analytical hierarchy that incorporates the components of the (BPM). (Erbası and Parlakkaya, 2012)

The results support with the study of Barros, et. Al. (2011) that the costs affect several aspects, including: the size of achievements that achieved by sports clubs. Size, location and number of fans of each club has an impact on the cost level of the various clubs. "Barros" study added that the Brazilian football league is working at a lower cost compared to other international football tournaments; due to certain fiscal policies in Brazil. (Barros. et. al, 2011)

Study of Hovemann. et. al. (2011) also confirmed that the main risks that hinder progress in sports management are: Lack of strategic thinking, poor reliance on a means to measure the performance of sports organizations. The study focused on facing these risks, by applying a model to measure the performance of CSR towards European professional sports clubs and their public and private partners, for; Spreading the awareness of club managers to apply the model of measuring social responsibility in the professional football clubs of Germany, encourage sports associations to develop a strategic vision to achieve this. The model considers aspects: Integrative, political, investment, moral, emotional, each of which has a limited number of organizational objectives. These are: Customers; (Increase brand value, Bond fans, Bond strategic partners) and Society; (Build up social capital, improve public relations, contribute to a healthy lifestyle, Raise awareness) (Hovemann. et. al, 2011).

Also agrees with results of a study HUO. et. al. (2011) That junior sports clubs serve as media, it maintains the fitness of Chinese youth. So, the factors affecting of Investment sports clubs are: Plan, extent of implementation, feedback, assessment "gap

between expected performance and what has been achieved". The theoretical framework for analyzing the problems of dealing with the performance of these clubs is: develop a strategic plan and support the management of these clubs with expertise and information. (HUO. et. al, 2011)

While noting that the results of Pawlowski. et. al. (2010) The increase in the financial returns of European football clubs which appeared clearly in the Union of European Football Association (UEFA) Champions League in 1999/2000, had a strong impact on the performance of the best clubs. These financial policies have changed the level of competitive balance in five major European tournaments in; (England, Spain, Italy, Germany, France) before and after the end of the millennium, which highlights the role of investment in raising the level of technical and organizational performance of sports clubs. (Pawlowski. et. al, 2010)

It also matches with the study of Hassab-Alla (2009) The provision of adequate information helps to support investment, and investors rely on their decisions on the databases and financial statements

published. There is a strong correlation between sources of finance and expected profits, investment risk, Investors must diversify in investment, whether in activities or securities; To reduce future investment risks. (Hasab-alla, 2009)

The results are consistent with study of De-Knop's. et. al. (2004) Which showed that many Flemish sports clubs have major weaknesses in strategic planning, marketing management and club structure, this is a risk to investment club's resources. As were the strengths in the organizational culture, to improve the sport system. The Flemish Ministry of Sports and the Governmental Sport Administration (BLOSO) decided to establish a quality (evaluation) system; to help sports clubs and federations develop a plan to improve their management systems and evaluate their performance. (De-Knop's. et. al, 2004)

This is consistent with the current study that the most important risks to investments of (ESCs) is absence of the strategic plan, lack of practical experience, and lack of Investment databases.

2) View and discuss the results of the Second axis:

Table (3): Percentage For sample views about Policies of the Egyptian sports clubs in dealing with the risks of sports investment (N= 120)

Nu	Statement	yes	To some extent	no	Sum to estimated	%	²	Arrange
14	The club uses techniques to measure and evaluate performance in its various financial and non-financial activities.	26	18	76	190	52.78	49.40	10
15	The club studies and analyzes its internal and external surroundings to get the information.	32	23	65	207	57.50	24.45	8
16	The club's vision and mission are documented and publicized.	19	12	89	170	47.22	90.65	12
17	Criteria for evaluating the performance of the club's investment activities are varied (financial / non-financial).	21	17	82	179	49.72	66.35	11
18	A gap exists in the actual performance match with expected performance when evaluated and review the aim set.	28	33	59	209	58.05	13.85	7
19	The club uses a balanced performance model to evaluate and measure performance and face the risks of investment.	4	6	110	134	37.22	183.8	14
20	The club has regular plans and well thought out procedures to face the risks of investment.	15	12	93	162	45.00	105.4	13
21	The club has an administration that is interested in reviewing and evaluating the plans to face the risks of investment.	27	22	71	196	54.44	36.35	9
22	The club uses outside experts (consultants) to review and evaluate its plans and dealing with investment risks.	34	24	62	212	58.89	19.40	6
23	Level of achievement of the aim set Since the beginning of the plan is done according to the decree is.	57	18	45	252	70.00	19.95	4
24	The club corrects the distractions that occur on time.	66	28	26	280	77.78	25.40	2
25	Measuring and evaluating the club's investment plan is done through the budget (as traditional methods).	63	19	38	265	73.61	24.35	3
26	The club organizes training courses to evaluate performance and face risks which impede investment.	38	31	51	227	63.05	5.15	5
27	The club depends on previous experience and experience in making its decisions.	74	20	26	288	80.00	43.80	1

Value (²) standard at 0.05 = 5.99

The table shows the percentages of responses to the search sample for the Second axis. The ratio ranged between (37.22% to 80.00%), there are statistically significant differences at the level of (0.05) between the observed and expected frequencies in all statements except for statement (26). All statistical differences in favor of response (no) except numbers (23, 24, 25, 27) in favor of response (yes). The value of (χ^2) ranged from (13.85 to 183.8 *). Axis statements were arranged in descending.

The results showed that the most important of Policies of the (ESCs) in dealing with the risks of sports investment according to the research sample;

1- That the (ESCs) don't use a (BPM) in evaluating and measuring performance, facing the risks of investment. This is due to the lack of awareness of club managers about the importance of applying the model, and its benefits in the face of the changes imposed by the economic environment in the field of sports.

2- Management of clubs depends in their decisions on previous experience. This doesn't mean that management isn't convinced of the modern models in the performance of clubs, but it supports the Centralization at the expense of the principle of participation with all administrative levels, in addition, this explains weakness in using external consultants for the club's investment activities.

3- Absence of periodic plans for procedures to face investment risks, which are exposed to Egyptian sports clubs. This is because the deal will be according to the nature of the situation and the situation the club is going through, this affects negatively on Facing future risks to invest the club's resources.

4- The club's vision and mission are not publicized to Stakeholders. Many clubs do not have a vision and a message, this means that; it is not binding, vision and mission are not considered. for clubs try to reach them and allocate resources for that.

5- Criteria for evaluating the performance of investment activities in the club not enough variety whether financial or non-financial. This is due to that (ESCs) rely on traditional financial instruments in valuation, and lack of modern balanced models of performance, in addition to the reliance on short-term planning.

6- There is a defect in the use of (ESCs) to measurement and performance evaluation techniques for various financial and non-financial activities. This is because evaluation is done only when needed, and leads to the loss of investment opportunities for clubs, and short time correction.

7- Lack of administrative level to Review and evaluate plans and facing the risks of investment. This

is due to the lack of a specialized department to regulate investment activities through which creative ideas are channeled to invest in the activities and resources of clubs.

8- Weak interest of (ESCs) to study and analysis of the internal and external environment to obtain information, which affects on; decision-making, methods of attracting investors, study of Stakeholders, meet their needs of the activities and services of the club. This is contrary to keep pace with technological change, severe competition. The (BPM) seeks to address these problems.

9- A gap exists in the actual performance match with expected performance when evaluated and review investment objectives set. This is due to the failure to implement a balanced model, which ensures that problems are addressed, face the risks of investment, and searches for causes of deviation.

10-limited use of (ESCs) for external experts (consultants) to review and evaluate plans and dealing with investment risk, which supports Centralized decisions and adversely effects of gain investment experience within Egyptian clubs.

11-lack of training courses aimed at evaluating performance and facing the risks of investment. This confirms the lack of awareness of the model among managers in Egyptian clubs.

These results are consistent with Plumley. et al. (2017) Which provided an experimental model to measure the holistic performance of professional football clubs. The model utilizes a selection of established financial and sporting indicators, which are weighted in accordance with their perceived relative importance and in relation to components of financial management and governing body regulations. The paper uses data relating to club's competitiveness in the English Premier League to demonstrate the outputs of the model. However, these results confirm that proposed model Provides a useful opportunity to analyze the performance of football clubs, and makes more investments. (Plumley. et al, 2017)

The study of Yuen & Ng (2012) also agreed on the need to renew the resource investment system to achieve the quality of services provided and A performance measurement system is needed, to facilitate transparency and accountability, and to treat the gap between actual floor performance with expected performance. (Yuen and Ng, 2012)

Also agrees with results of a study Mingming (2010) That sports schools and universities in China have playgrounds and resources, that used to meet the requirements of education, training, competitions. It can serve society as compensation for the severe lack of public sport. Management of these schools and

universities based on a (BPM) to evaluate performance of the management of the university and school playgrounds, study the aspects of activities related to their investment, whether: (Marketing, finance, stadium exploitation and maintenance, customer satisfaction, policies, manpower, operations). (Mingming, 2010)

The results are consistent with study of Radujković, et. al. (2010) Which showed that Importance of measuring key performance indicators in the South-East European institutions, demonstrate how well management is aware of various indicators that depend upon the success of the work, as one of the most important policies dealing with organizations. Results agree that there is a low level of awareness model and performance measurement indicators. There is a significant difference in the lack of indicators of measurement between investors, consultants and officials; which necessitated the development of a consolidated list of key performance indicators, most notably (Quality, Cost, Number of

investor interferences, Changes in project support, Time increase, Client satisfaction, Employees' satisfaction, Innovation and learning, Time and Identification of client's interest).

Also results of study Arocena & García-Prado (2007) confirm that incentives should be available so that the interests of the workers are in line with the interests of the institution, quality objectives are an integral part of the performance measurement system, for the possibility of balancing quality of service and costs to help compete. This is what the (BPM) offers. (Arocena and García-Prado, 2007)

While Kloot & Martin (2000) supported, that there are a few local government departments conducting performance measurement. This requires an integrated vision of strategic performance, focusing on results and means of achieving them. Kloot & Martin provided a suggested framework for measuring the strategic and balanced performance of local government. (Kloot and Martin, 2000)

3) View and discuss the results of the Third axis

Table (4): Percentage For sample views about Interest of the Egyptian sports clubs in the dimensions of balanced performance model. (N= 120)

Nu	Statement	yes	To some extent	no	Sum to estimated	%	²	Arrange	
28	Financial	The club determines the financial objectives to be achieved before.	72	17	31	281	78.05	40.85	2
29		Members have a good satisfaction with the results of investing club resources.	43	22	55	228	63.33	13.95	7
30		The club depends on its funds for disbursement on all its activities.	39	27	54	225	62.50	9.15	10
31	Investor & Sponsors	The club shares investors in the marketing of certain services, resources and activities.	33	28	59	214	59.44	13.85	11
32		The club measures a level of investor satisfaction about resources and activities of the club.	21	14	85	176	48.89	76.55	16
33		The club has a database of investors, and vice versa.	16	13	91	165	45.83	97.65	17
34	Internal processes	The club uses modern communication technology well.	77	24	19	298	82.78	51.65	1
35		The club depends on the principle of participation in the management of its activities and business.	26	30	64	202	56.11	21.80	13
36		level of responsiveness of stakeholders and investors to the decisions of the club is good	48	29	43	245	68.05	4.85	4
37		Level of members satisfaction for investing the activities of the club is good.	41	26	53	228	63.33	9.15	7
38	Growth & learning	The club has specialists for research and development.	48	27	45	243	67.50	6.45	5
39		Club management creates new ways to invest resources.	42	22	56	226	62.78	14.60	9
40		The club holds training courses for the rehabilitation of various administrative levels.	42	28	50	232	64.44	6.20	6
41		Club allows for to innovate to invest their resources.	32	17	71	201	55.83	38.85	14
42	Environment & Society	All club services and activities represent an environmental and community orientation.	27	18	75	192	53.33	46.95	15
43		The club takes Procedures to help solve external problems.	59	23	38	261	72.50	16.35	3
44		The club contracts with various sectors of society (Non - profit NGOs, governmental and private).	36	20	64	212	58.89	24.80	12

Value (²) standard at 0.05 = 5.99

The table shows the percentages of responses to the search sample for the Third axis. The ratio ranged between (45.83% to 82.78%), there are statistically significant differences at the level of (0.05) between the observed and expected frequencies in all statements except for statement (36). All statistical differences in favor of response (no) except numbers (28, 34, 36, 38, 43) in favor of response (yes). The value of (χ^2) ranged from (6.20 to 97.65 *). Axis statements were arranged in descending.

The results showed that the most important of the interests of the Egyptian sports clubs in applying the balanced performance model meet several obstacles according to the research sample;

1- The weakness of the databases of clubs for investors and the extent of their interest in investing the resources of sports clubs, as well as weak databases of the investor for clubs, which makes the difficulty of communication between them.

2- (ESCs) don't measure the level of investor satisfaction with the resources and activities of the club available for investment, to know their investment needs, and this means the lack of non-financial standards on which clubs depend on such as (investor satisfaction)

3- Low dependence on the principle of participation, which supports creativity and innovation for the administrative levels of investing the club resources; its demonstrating the centrality of decisions, and adversely affect the morale support and motivate workers.

4- Lack of partnership contracts with various sectors of society (private, governmental and civil) which reflected on external support for club activities, attracting investors' money.

5- Funds of (ESCs) are insufficient and limited in financing all their activities. This is due to lack of government support, insufficient self-financing, high costs of players' wages, its reflected in the growth, learning, updating and development of parts of the (BPM).

6- Limited environmental and societal orientation of the Egyptian sports clubs, because of the weakness of the supervisory methods of the organs of the state on the work of private clubs and non-profit clubs.

Therefore, internal environment of Egyptian clubs doesn't support the implementation of the (BPM), Researchers attributed this to; lack of sufficient awareness of the managers of (ESCs) on methods of measuring performance, Importance of applying the modern model of balanced performance, and its role in the face of the changes imposed by the economic environment, many sports clubs do not know this modern model.

According to Almohamed. et. al (2017) the successful implementation of the (BPM) has many positive effects on the implementation of activities and addressing their problems. Thus, helping to improve the overall investment performance of the Organization, which has been applied to public sector organizations in Bahrain. It is possible to adopt an improved investment map that includes utilizing the various resources of private non-profit organizations (NGOs). So that the model will follow up and review performance in accordance with financial and non-financial standards. (Almohamed. et. al, 2017)

The results are also consistent with Messeghem. et. al. (2017) which showed an increase in a number of business incubators in (NGOs) of the world. However, low funding continues to be the main constraint on its performance. This has called on policymakers and managers to monitor the performance of these institutions using the (BPM) as a basis for thinking about how best to develop and manage the performance of (NGOs). The model has four aspects representing (local development, satisfaction, internal processes, learning). (Messeghem. et. al, 2017)

Results of Wemmer et al. al. (2016) Confirmed that importance of giving opportunity to the administrative levels to achieve principle of participation and reliance on creativity and innovation in creating innovative ways that positively affect the investment activities of sports clubs, through an open innovation model based on collaboration with non-profit sports clubs in Germany (saarland) and the impact on organizational performance of these clubs. Results showed that principle of participation and cooperation has a positive impact on organizational performance through reliance on external knowledge, cooperation with rival. The reliance on innovative new services helps nonprofit sports clubs stay competitive in the increasingly contested sporting services market.

(Wemmer. et al, 2016)

While Al-Baidhani (2013) supported that the most important policies of Organization rely on overcoming the deficiencies in the traditional management system. This is done by linking the organization's long-term strategy with short-term actions, in order to prevent a gap between the elements of the strategy and its implementation. As a result, it was necessary to come up with a good concept to match this evolution, changes, create a new approach to strategic thinking in the face of economic constraints, and development of the organization's investments which allows to achieve this is a (BPM).

Results agrees with Coskun & Tetik (2013) that Balanced Scorecard model aims to develop the work

of (club's management structures, business functions, club's activities, performance measurement systems), through four aspects (financial, customer, internal processes, learning and growth), where clubs are analyzed and classified performance and setting strategic priorities for different sports teams "professional, mid-level". Using Balanced Scorecard model helps manage clubs in achieving the specific strategy. (Coskun and Tetik, 2013)

So, the results Becsky (2011) confirms the possibility of applying the strategic planning of the Balanced Scorecard, and control of the business management of sports teams to sustain the efficiency of professionalism system. (Becsky, 2011) They therefore agree with the results of this paper.

Study of Greiling (2010) also confirmed that the implementation of a (BPM) in German non-profit organizations is based on several aspects: (implementation levels, perspectives, major challenges and obstacles, missing and used performance measures and enabling factors). Most non-profit organizations at an early stage of applying a (BPM), often use this model as a tool to measure rather than as a management system. (Greiling, 2010)

This is what the Egyptian sport needs to support its business and develop a strategy to ensure the continuation of forms of support. This ability is achieved by a (BPM) to support the financial operations of clubs and to define elements of the strategic vision in the field of sport, based on a balance between the financial and non-financial perspective on the various aspects of the quantifiable model. Through dedicated indicators, the direction of investment development and control of clubs can be measured.

Conclusions:

a) Risks Which threatens to invest in Egyptian sports clubs;

- 1- Lack of a climate of good stability (Security, economic and political).
- 2- In the sports field, conflicts arise through different media messages.
- 3- Sports intolerance and its negative effects.
- 4- Bureaucracy, Weak funding, Weakness of sports legislation in attracting investors, lack of media policy to educate the investor, Lack of specialized management to organize the investment operations.

b) Policies of the Egyptian sports clubs in dealing with the risks of sports investment

- 1- Egyptian sports clubs don't use a balanced performance model in evaluating and measuring performance.
- 2- Management of clubs depends in their decisions on previous experience.

3- Absence of periodic plans for procedures to face investment risks.

4- Criteria for evaluating the performance of investment activities in the club not enough variety whether financial or non-financial.

c) Interests of the Egyptian sports clubs in applying the balanced performance model

1- The weakness of the databases of clubs for investors and the extent of their interest in investing the resources of sports clubs.

2- Egyptian sports clubs don't measure the level of investor satisfaction with the resources and activities of the club available for investment.

3- Low dependence on the principle of participation.

4- Lack of partnership contracts with various sectors of society, Funds are insufficient and limited, Limited environmental and societal orientation

The Model of Balanced Performance in A Confrontation the Risks Of Investing In Egyptian Sports Clubs

The application of balanced performance first formal business model is trying to design a system to evaluate the performance of the Egyptian sports clubs. The model is concerned with the risk of investing in the activities and resources of clubs, and address the factors that threaten them. It translates the club's investment strategy into specific objectives, standards and criteria and targeted initiatives for continuous improvement. The model unites all the scales used by Egyptian sports clubs.

Called the model "balanced performance" because it is: a balance between short and long-term goals. It considers the financial and non-financial indicators. It measures the current and future and past performance of the club. It focuses on investment and face the risks that threaten the activities. It measures the internal and external performance through information exchanged between the model dimensions. (Hélène. et. al, 2003)

Thus, Balanced performance model is modern concepts in the field of sports management, and of great importance in the face of sports club's risk investments. It has spread to the world's largest business and sporting clubs. Application of current model depends on identification of several elements, including:

First: Properties of applying (BPM) in Egyptian sports clubs (ESCs).

Second: Importance of applying (BPM) in (ESCs).

Third: Objectives of applying (BPM) in (ESCs).

Fourth: Advantages of applying (BPM) in (ESCs).

Fifth: Components of (BPM) in (ESCs).

Sixth: Steps to apply (BPM) in (ESCs).

Seventh: Elements of applying (BPM) in (ESCs).

First: Properties of applying (BPM) in Egyptian sports clubs (ESCs).

1- The model relates to translation of club's vision and strategy of investing its resources into objectives and standards, in five key aspects of performance assessment, and meet the investment risk to achieve balance. These aspects are: financial, internal investment activities, investor (sponsors), growth and learning, environment and society.

2- The model presents results of financial activities with an Evaluate performance of club's activities, thus balancing short and long-term goals.

3- Model provides appropriate information to the investment climate, so you can manage club to achieve the goals and decision-making.

Second: Importance of applying (BPM) in (ESCs).

1- Clarification and translation; strategic vision of club resources, attract investors, identify stakeholders, identify activities and tasks required.

2- Linking goals of (ESCs) with the measurements applied to them, and inform all levels of management objectives that must be implemented.

3- Planning, setting goals, creating organizational change within clubs, translating the capabilities, resources and activities of the club into investments and financial returns.

4- Evaluate the performance of the (ESCs), facing investment risks, detect deviations resulting from the application, develop solutions and set standards.

Third: Objectives of applying (BPM) in (ESCs).

1- Measuring the performance of investing resources of (ESCs); in order to make decisions to achieve the investment objectives of club activities.

"What can be measured can be managed". (Norton and Kaplan, 2004)

2- Implementation of plans to invest resources of Egyptian sports clubs, put factors and elements of success, directing sports clubs and activities of the facility, exploitation of all investment opportunities, face of what exposed (ESCs) risk, avoid threats, reducing obstacles to implementation.

3- Coordination between the club's investment activities, and all administrative levels, and investors (sponsors); to achieve financial returns.

Fourth: Advantages of applying (BPM) in (ESCs).

1- The model provides a comprehensive framework to translate the investment objectives of the (ESCs) to a range of integrated standards.

2- The model satisfies all administrative and financial needs of the club; it incorporates all parts within its dimensions.

3- The model includes all the balances between (long and short-term goals, financial and non-financial metrics, internal and external metrics).

4- Reduce the risk of investing resources of (ESCs), and identify the shortest ways to attract investors, and use several innovative marketing methods.

All these advantages are given by the (BPM) without any other tools, which has given it a significant place recently in the largest international institutions, given the results achieved, especially in the clubs of Europe and the private business.

Fifth: Components of (BPM) in (ESCs).

(BPM) is a modern tool that faces the risk of investing in the activities of (ESCs). It appears in his public image in four essential aspects, represented in the following figure:

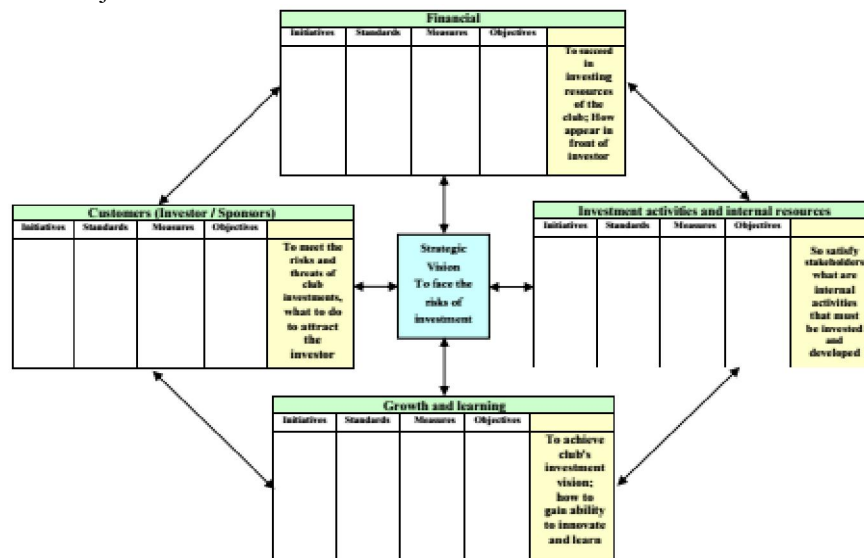


Figure (1): Chart of (BPM) against the risk of investing in the activities of (ESCs)

The figure shows that the balanced performance model in the face of the risks of investing in Egyptian sports clubs, consists of four sides, mediated strategic vision; because it is starting point, and each side is linked to a causal relationship with one another, and these aspects are:

1) financial:

It measures the profitability of the strategy. Achievement of profits and extent of investment activities and resources of clubs is main engine of club activities, it affects competition levels. The financial aspect depends on how much financial returns are generated.

2) Customers (Investor / Sponsors)

It identifies; target market sectors, measures how successful the club is in attracting investors and sponsors from marketing. Clubs use metrics such as market share of club products and investment activities, level of competition, and the level of satisfaction of the target audience, which is important in the survival of the club competition. From which the club achieves its profits and returns.

3) Investment activities and internal resources

It depends on club's internal activities, the size of operations that are done by marketing the club's resources. This aspect supports both investor and financial side. It focuses on the processes: innovation, implementation, marketing, support, broadcast media, sports activities, and the quality of services provided to the categories of beneficiaries of the public.

4) Growth and learning:

This side is defining the capacities in which club management should grow, to invest and market the

club's activities and its own resources. This creates value for investors and stakeholders.

This aspect focuses on measuring the capabilities of: administrative levels of the club, the ability of management to invest activities, resources and achievements, investor's ability to achieve profit ratios, The ability of the integrated marketing information and communication system in the club. It also measures the system of rewards and incentives.

In addition to these four aspects, each side consists of four integrated sections among them, each section differs from one side to another, and these sections are:

- **Objectives:** It is to be achieved for investment activities and resources of the club results. They are distributed in general aspects of the balanced performance model, and carry the same strategic importance, and must be measurable, investigation, and specific time.

- **Measurements or indicators:** The aspect that determines the status of the target to be achieved by comparing the value of a pre-defined.

- **Standard:** A specific amount to be measured to determine the amount of deviation from the target to be achieved.

- **Initiatives:** Refers to marketing and communications executive and the club needed to achieve the target activities, outlines the necessary procedures.

It is noted that the relationship between the four approaches to the balanced performance model is an interdependent relationship. This is illustrated in the following figure:

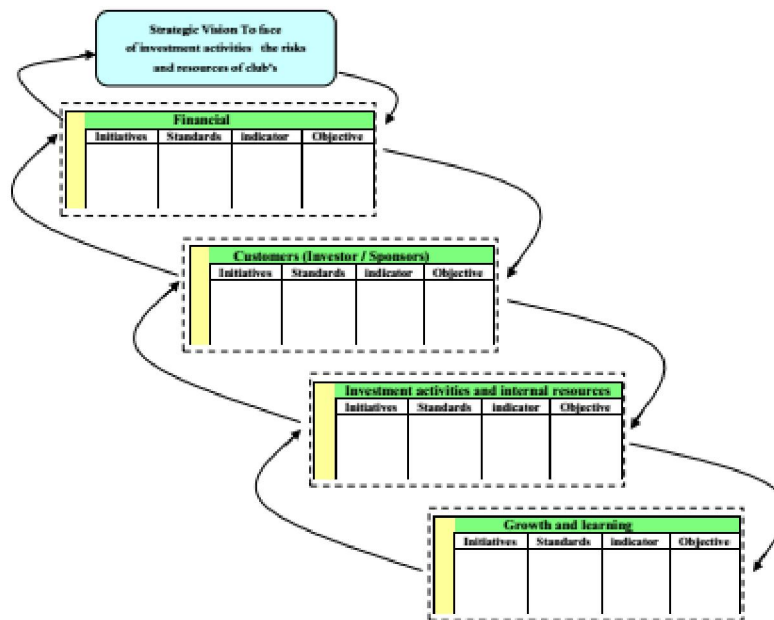


Figure (2): The interdependent relationship between approaches of (BPM) to face the risk of investing in (ESCs)

Figure (2) shows that the basic assumption shows that improvement in the growth and learning perspective leads to an improvement in the internal investment activities of the club, thus affecting the increased attractiveness of investors, the financial results of the club's investment returns. As for the interdependent relationship, the improvement in the procedures of internal investment activities and the subsequent integrated marketing communications. It depends on the financial results of the club's investment returns, which affect the possibility of providing the necessary funding to spend on: players, administrative bodies, technical, maintenance, research and development on the one hand. On the other hand, this improvement in the club's internal investment activities, integrated marketing communications, players' costs, administrative bodies, technical, research and development, leads to better financial returns. All this shows the correlation between the four entrances to the model of balanced performance.

Sixth: Steps to apply (BPM) in (ESCs).

The design and implementation of the (BPM) in (ESCs), starting from the upper levels to the lowest levels, starting with the strategic vision to invest the activities and resources of the club. The model translates these strategies into actions, measures and objectives that represent a balance between the various aspects of the distributed. The implementation steps are as follows.

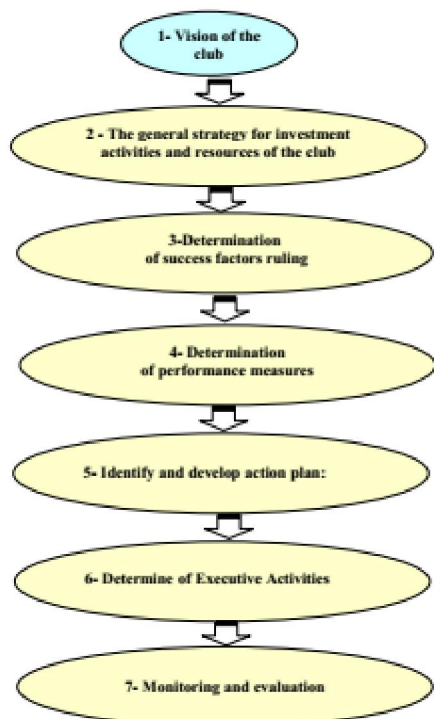


Figure (3) Steps to design (BPM) in (ESCs)

1- Formulating the strategic vision for investing the activities and resources of each club:

Is determined by a comprehensive vision for the club, that agrees with: Investment activities unit, services to stakeholders, club stadiums, resources, achievements number, integrated marketing communications, financial performance measures. Purpose of this stage is to determine that; characteristics, requirements of the investment activities, financial situation of the club and its public, how to develop the activities and resources to be invested, and avoid the risks that threaten them.

This stage takes place through: interviews with club boards, law and sports investment experts, to determine the club's vision, mission and investment objectives to be achieved in accordance with each club's resources, activities and services, considering five main areas on which standards are based:

a- Investor (Sponsors): The model takes into consideration the investor's objectives and satisfaction, facilitating procedures for him and granting him privileges, and reducing the rate of return.

b- stakeholders (Fans): The model is interested with view of stakeholders, the mental image of the club and its reputation, their satisfaction through improving the services provided, and the continuity of the club in its competition with sports activities.

c- The club's internal investment activities: Performance measures focus on what needs to be achieved according to the club's potential.

d- Development and innovation: This side measures focus on continuing improvement and development and innovation in investment activities to achieve the objectives of the various groups interested in the performance of the club.

e- Society and Environment: It is an important factor in the continuity of the club, but it is an implicit factor in the previous four performance engines and doesn't appear as an independent performance.

2- Determining the overall strategy for investment activities and resources of the club:

The club boards determine the strategy of investing each club according to: Their annual activities, resources, size of their fans, level of competition they face, potential and internal resources, size of marketing communications with investors.

If the club has multiple resources and activities are subject to investment, and have not been exploited, and under intense competition, it will focus on the performance of external engines (Investor satisfaction, serving of Stakeholders) to strengthen the club's competitive position.

But if the club was in the stabilization phase, and invests its activities and services, it will focus on internal performance engines through; continuous improvement in sports activities, club services, management methods and information systems. Thus, increasing investment and financial return.

3- Determination of success factors ruling:

Engines of success are "the basic conditions that allow the achievement of investment objectives and help the club in the face of investment risks and changing environment, and be in the form of distinct

competencies give a competitive advantage to invest the activities and resources of the club " (Georges. et. al, 2008).

At this stage, the overall strategy is analyzed and translated in the form of strategic objectives for the five performance engines, which achieves the vertical coherence of the performance appraisal model. In addition to achieving horizontal interdependence, by deriving objectives from strategies on the one hand, and collaborating with each other in achieving strategies on the other hand. This can be explained in the following table:

Table (5): Strategic objectives of performance engines

performance engines	Strategic objectives
Financial	<ul style="list-style-type: none"> ▪ Developing and improving the returns of the club investments. ▪ Reduce expenses and improve services and finance ▪ Increase investment and utilization of all activities and resources of the club
(market) Customers (Investor / Sponsors)	<ul style="list-style-type: none"> ▪ satisfaction of investor. ▪ Market share (share of activities, services, products and resources of the club) ▪ new investors / sponsors.
Investment activities and internal resources	<ul style="list-style-type: none"> ▪ Improving the investment methods, activities and resources of the club. ▪ extended in providing of club products and services in a simple way. ▪ Innovating new ways to invest.
Growth and learning (Development, innovation and continuous improvement)	<ul style="list-style-type: none"> ▪ Technical development in the field of investment and communication technology ▪ Research and development in the club's services, products and activities ▪ Development of information and communication systems and administrative methods
Society and Environment	<ul style="list-style-type: none"> ▪ Development of the service performance of environmental and social

4- Determination of performance measures:

This stage is concerned with defining performance measures for strategic objectives which previously identified for the five performance engines. To be effective, they must be derived from the strategic objective they express, it considers that the number of measures is appropriate to the strategic objective without increasing or decreasing. It can determine the appropriate performance measures as follows (table 6).

5- Identify and develop action plan:

In this step, objectives are formulated, and action plan developed, and should include Managers, and a timetable for the preparation of the interim and final reports. The working group must agree on the club's list of priorities and on a timetable to avoid unexpected problems. Performance measures are the interface between strategic objectives and performance levels, and considering that the performance measures at these levels be more specific so that they are clear and understandable by the executive levels, which are illustrated in the following table (7):

Table (6): Performance measures appropriate to the strategic objectives of performance engines

performance engines	Strategic objectives	Performance measures
Financial	Developing and improving the returns of the club investments	Marketing profitability of: (Club name, naming rights, logo, brand, players' pictures, playground rentals, television and radio broadcasts of matches, commercial rights, The proceeds of the matches, Clothing sales and sports products for stars of team at exhibitions, Sports newspapers and the issuance of a special weekly news magazine about the team, the club's website, sell the team shirt, advertising spaces, sponsorship of matches, new sources of income.)
	Reduce expenses and improve services and finance	Evaluation of investment activities in the club, Comparison of expenditure on income, reduce expenses, Solve the shortcomings, Payment of membership fees, Pricing of services in sports clubs (determining the cost price, providing profit rates) for the work of service and commercial projects, proportion of activities that add financial return.
	Increase investment and utilization of all activities and resources of the club	Linking the club's investments to the Egyptian capital markets, Exploiting the popularity of public clubs, Revenue from impressions in commercials, Revenue from external professionalism, Yield of the transfer of players to other clubs.
(market) Customers (Investor / Sponsors)	satisfaction of Investor	Full coordination between the government agencies concerned to serve the investment, Provide the necessary facilities to prepare the investment, Attracting internal and external capital heads, Provide adequate data to invest the club's activities and resources, Remove investment obstacles whether: Administrative, technical and legislative through (facilitating the procedures of investment licenses), Tax and customs exemptions for investors in exchange for gradual reduction in government support, Preventing bureaucracy, investment amendments to the Sports Act)
	Market share (share of activities, services, products and resources of the club)	Evolution the number of investors, Club share of the number of investors, Evolution of volume (activities, services, products, resources, investments, returns, competitions) of the club, Spaces for marketing activities and club name in media.
	New investors / sponsors.	The number of new investors, the proportion of new investors from competing clubs, Setting the financial and administrative policy within the club, further financial and administrative stability of the club, reducing government interference in club affairs, Managing relationships with sponsors, Maintain marketing communications.

Table (6): Performance measures appropriate to the strategic objectives of performance engines

performance engines	Strategic objectives	Performance measures
Investment activities and internal resources	Improving the investment methods, activities and resources of the club.	Contracts between Board of Directors of clubs and investors (complete legal proceedings), Transforming the activities and facilities of the club from consumer service to a productive service that meets the wishes of the club and members, Good organization and hosting of international and regional tournaments to attract the heads of funds and marketing of club naming rights, Developing the skills of marketing specialists, Develop contractual relationships with sponsors.
	extended in providing of club products and services in a simple way.	Develop an investment map of the club include (type, location, activities, resources, services, products,...) that the club can invest in, Level of development of services.
	Innovating new ways to invest.	Allocation of investment management, create investment companies and joint stock companies within the club asked the club to sell their shares and buy some for the development of resources.
Growth and learning (Development, innovation and continuous improvement)	Technical development in the field of investment and communication technology	Modernization, development and continuous maintenance, the expansion of the establishment of facilities, services and stadiums for clubs that keep pace with development, Exploitation of tourist attractions of clubs, Raise the technical level of the experience of investment clubs for their resources through the experiences of leading clubs abroad, The development of integrated marketing communications, Number of sports achievements.
	Research and	Keeping up with professional sports systems, apply professionalism to suit the

performance engines	Strategic objectives	Performance measures
	development in the club's services, products and activities	Egyptian environment and sports legislation, creating a competitive environment among Egyptian sports clubs, Modifying the competition system to upgrade the technical level of the matches, Innovation and improvement of new sports products and services, Raising the salaries of players, administrative and technical Units, Stimulate employees, Sponsorship of talent (additional training).
	Development of information and communication systems and administrative methods	Holding training courses for specialists in investment, marketing and finance, Consolidation of relations between the managers of clubs and investors, Fair distribution of government support between sports clubs, Qualified cadres to apply the investment dimension of sports, Support integrated marketing communications with fans, stakeholders and investors
Society and Environment	Development of the service performance of environmental and social	Providing health and social care to administrative and technical units and players, Life insurance for players against injuries or disability, Save the rights of players in contracts, Evolution of club members services., Development of crisis management, Evolution at irregularities, develop an information policy to educate the sectors of society.

Table (7): Performance measures for operational and executive levels

Activity	Performance measures
Research and development	The number of activities, resources and sports facilities investable, Number of facilities developed, the number of innovative services and products for the club, the costs of researching investment programs for club activities, Appropriate information about plans and objectives.
Marketing of activities, services and products Club	The time it takes to market each service and product, Time to develop a Club Services, Pricing of services, costs of providing each service or product of the club, the number of services and activities that have been invested compared to the target, the number of activities and operations that are invested in the club, Valuable and effective advertising space, Sponsorship for financial returns, Existence of media, Increase the value of companies, Department of Sponsors, Number of match fans.
Investor (Sponsors)	Investor profitability, Investor satisfaction, the size of financial and administrative stability in the club, Databases for maps relating to investment and investors activities and resources of the club.
Costs and expenses of the club	Determine the cost price and profit ratios, Quantity of materials and tools purchased during the year, Number of times purchased, Quality of purchased materials and tools, Response period for club products and services requests, Returns from purchases, Quality inspection.
Investment activities of the club	The number of investment activities of the club, Sponsorship For talented professionals, Good quality matches, Suitable ticket prices, VIP section service, Quality and service, Rights of Team image, Number of establishments in which the investment is made, the time of investing various club activities and resources, Available production capacity, The time of the annual investment cycle of the club's revenues and services
Face investment risks	The number of crises among fans of sports clubs, Security, economic and political stability, Number of media messages directed at investing the club's activities and resources, the amount of conflicts and intolerance, Number of courses eligible to apply investment dimension, Number of legislations that facilitate attracting investors, The bureaucracy, How quickly the procedures for investment, Extent of government support, And the fair distribution of support between clubs.
Fans	Keep the fans, Number of stakeholders of the club's activities and services and categories, measuring public opinion of the club's qualitative categories, Revealed the causes of intolerance, Number of initiatives needed to reduce public intolerance, The number of times the club's fans have exceeded their competitors.
Internal audience (employees, officials, players)	number of absence's Day, Amount of achievements achieved, Working hours and actual training, Team spirit, Number of violations of sports contracts, Number of administrative crises, Club loyalty, Good performance by the team.
Maintenance and Suspension of execution	Hours maintenance, the number of times the activity stopped, Number of breakdowns, the number of resolutions that stops the progress of activities.
Environmental Affairs and Community Service	Number of club irregularities, Fines owed by the club, the number of cases brought against the club, Number of alarms.

6- Determination of Executive Activities:

Clarification of activities and actions to be undertaken to achieve the goals and move the plan to reality; Requires identifying investment map, including annual targets and the distribution and allocation of resources and activities of the club, defining the responsibilities, program support, a team of the club implements (BPM). This includes linking model metrics with databases and information systems, and definition of all administrative levels of the club model of balanced performance. (BPM) is developed and implemented at this stage.

7- Monitoring and evaluation:

At this stage, the follow-up to the achievement of the model, by preparing an information guide on balanced performance measures on a quarterly or monthly basis, and presented to the Board of Directors of the club for review and discussion with managers of administrative levels, (BPM) is re-examined annually as part of strategic planning processes, setting goals and allocating resources.

Seventh: Elements of applying (BPM) in (ESCs).

There are many elements must be available at the club so that he can apply (BPM) successfully represented in: (Shahira, 2007)

1- **A clear definition of the strategic objectives of the club**, which must have a set of criteria, including:

a- **Strategic importance:** It means that the strategic objective is linked to a competitive advantage.

b- **Possibility of development:** which means that ambitious investment goals are within the limits.

c- **Degree of influence:** which means that the club has the experience and ability to achieve the investment goal.

d- **Measurement:** means the viability of all the objectives of quantitative or qualitative measure through appropriate indicators.

e- **Feasibility of implementation:** Means that the resources required to achieve the objectives, whether financial resources or administrative capacities are available and possible.

2- **Adopting of the system approach:** The possibility of using a (BPM) depends on the introduction of the system input. This model is used as a strategic management system that helps address investment risks, not as a measurement system, this means integrating all aspects of the model into an integrated system, through which the basic principles of the model are applied, and the strategy is translated into operational processes, equip the club to achieve strategy and make it the focus of action and goal for all administrative levels in the club.

3- **Motivation to implement (BPM):** In response to recent changes and economic pressures on

sports clubs, such as: (the intensity of competition, increase the club's expenses, limited returns, attempts to attract investors, search for investment returns for club resources, inevitability of applying modern professional systems, keeping pace with technical and technical development in sport). It was therefore necessary for clubs to look for more effective methods in facing of these changes and economic risks. This is the strong motivation of this paper to implement the (BPM);

4- **Support and commitment of the management boards of clubs:** Implementing (BPM) requires the support of club boards; Whether material support: which is to provide the club with the necessary information about the investment environment and rewards, or moral support, which is to stimulate and encourage continued investment.

5- **Communication System:** One of the most important conditions for applying the model is adequate information about the internal environment and the outside perimeter of the club, in order to establish appropriate criteria for measurement and appropriate decision-making in time with the possibility of communication with investors.

6- **Competencies specialized in investment:** Application of this model with modern methods that require specialized competencies surrounding all aspects of the model and its requirements, factors of success, difficulties encountered and the size of risks of investing resources and activities of the club.

7- **Involvement of all administrative levels:** Most sports clubs require it in order to give up excessive centralization This helps: (find new investment proposals and ideas, creativity and excellence. It generates a sense of belonging to the club and leads to raise the morale of the workers).

8- **Ability and willingness to change:** This facilitates the application of (BPM) successfully, and the lack of emergence of resistance by the boards of club management and administrative levels and members.

9- **Working with the principles of strategic management:** Application of the model requires that the club have an investment vision, objectives, holistic, competitive, clear functional and declared strategies for all administrative levels of the club, so as to facilitate the development of the overall structure of the model in facing of the investment risks to which clubs are exposed.

10- **Club members' conviction of the importance of applying (BPM):** Depending on: extent to which the club management is open to modern methods of leadership, measurement, to facing the risks of investment, extent of exchange of experiences with clubs and major institutions that apply this model, open bridges for training courses to

introduce this model. Thus, the club management has a positive idea about the importance and benefits of the model, and from which it seeks to apply in the club.

11- Adopting the modern approach in relations with the beneficiary public, investors and the media (partnerships).

12- Good administrative organization for operations and procedures within the club, strict distribution of responsibilities and duties to avoid chaos and conflict of interest.

13- The financial situation of the club and invest its resources: The more the club invests its activities, the easier it will be to set new investment targets that are achievable and compatible with available resources.

14- Attention to administrative levels: and encourage them to innovate and excellence in the work and tasks entrusted to them.

Recommendations:

1- The need to apply The Balanced Performance Model in A Confrontation the Risks of Investing in Egyptian Sports Clubs.

2- The need to increase the awareness of officials in the clubs, the benefits of using the assessment of the financial and non-financial performance measures.

3- Introducing the modern media system in the dissemination of information that helps attract investors clubs.

4- Diversify the investment of club resources to reduce future club risk.

5- Diversification of strategic planning methods in the clubs, and the strategic approach to work, to ensure the benefit of the financial and non-financial metrics.

6- The training of human resources in the clubs and encourage creativity and teamwork for the activities of investment.

7- Clubs support an efficient system of integrated marketing communications, to facilitate communication with the external sectors of society.

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