Sport Marketing Studies, Volume 7, Issue 2, 2026

Sport Marketing Studies

Online ISSN: xxxx-xxxx

Print ISSN: 2783-0535

Journal Homepage: https://gsmsmr.uok.ac.ir/

Providing Appropriate Strategies for the Financial Independence of Professional Private Sports Clubs

Reza Nazari [1], **Elham Moradi** ✉ [2], and **Atousa Ghaseminezhad Dehkordi** [3]

1. PhD Student, Department of Physical Education, Shushtar Branch, Islamic Azad University, Shushtar, Iran. Email: miaadnazari@yahoo.com
2. Corresponding author, Assistant Professor, Department of Physical Education, Izeh Branch, Islamic Azad University, Izeh, Iran. Email: rive_m@yahoo.com
3. Assistant Professor, Department of Physical Education, Ahvaz Branch, Islamic Azad University, Ahvaz, Iran. Email: Ghaseminezhad_sport@yahoo.com

Article Info

Article type:

Research Article

Article history:
Received 12 July 2024
Received in revised form 16 April 2025
Accepted 30 May 2025
Available online 22 June 2026

Keywords:
Financial Independence,
Sports Marketing,
Sports Clubs,
Revenue Generation,
Financial Support

ABSTRACT

Objective: The aim of this research was to provide appropriate strategies for the financial independence of professional private sports clubs.

Method: The research method was mixed (qualitative and quantitative). The statistical population in the qualitative section included experts in the field of marketing management, sports management, sports marketing experts and private club managers. The sample size based on the theoretical saturation index was 15 people. The statistical population in the quantitative section included customers of private clubs and postgraduate students in sports management, who were selected using SPSS Sample Power software and their number was 360 people. The non-probability sampling method with maximum diversity or heterogeneity was used. In the quantitative section, the research tool included a questionnaire extracted from the codes of the qualitative section, which was also analyzed by Smart PLS software.

Results: Based on the data analysis, 67 initial concepts, 12 main categories were identified. These categories included legal and regulatory factors, interaction of stakeholders, facilitation of sponsor attraction, development of sponsor attraction, improvement of rules for sponsors, provision of facilities to sponsors, training of specialized personnel, commercial income, management factors, development strategies and economic approach.

Conclusions: According to the findings of the present study, it can be said that these dimensions, when combined in a collective approach, can strengthen the financial strength and, as a result, achieve financial independence of sports clubs.

Cite this article: Nazari, R., Moradi, E., & Ghaseminezhad Dehkordi, A. (2026). Providing Appropriate Strategies for the Financial Independence of Professional Private Sports Clubs. *Sport Marketing Studies*, 7(2), 100-118. https://doi.org/ 10.22034/sms.2025.141716.1382

Publisher: University of Kurdistan.
DOI: https://doi.org/ 10.22034/sms.2025.141716.1382

Introduction

The Today, sport has become an international and lucrative industry. The combination of the economic impact of sport with its social and cultural importance has given it a special place among various industries, and in 2015, the sports industry, worth $145 billion, accounted for 3% of global economic activity (Manoli, 2018). In the world of global commerce, sport is an exception because it has customers who pay to watch sports rather than buy or consume them. Undoubtedly, one of the functional areas that has taken on a prominent role in sports organizations in recent years is the field of sports marketing. Marketing is a complex subject, and sports marketing is even more complex due to the unique characteristics of sports (Smit & Stovart, 2023). The growing movement of sports marketing has had special effects on the development of world sports and has been able to provide huge cash flow, tremendous potential for attracting numerous employees, attracting external financial resources, many advertising aspects, and extensive political, cultural, and social benefits for the stakeholders of this industry (Shank, 2014). In today's competitive environment, it can be said that providing the best performance in the field of marketing has become the most fundamental concern of sports organizations, and organizations strive to achieve superior performance by utilizing Various techniques. Also, achieving economic goals and obtaining financial resources are known as the fundamental goals of any organization, including sports organizations. Therefore, this indicator has long been of interest to organizational planners (Geisenberg, 2014). On the other hand, the necessity of achieving the economic goals of any organization depends on the availability of sufficient capital to provide the financial resources needed by that organization. A factor that economists consider to be the engine of production, growth, and economic development.

The club is one of the most important and effective sports institutions in a country; therefore, in order to organize athletes in two dimensions, health-oriented and competition-oriented, it is very important to establish and launch public clubs and professional clubs and systematize them. Over the past two decades, Iranian sports have moved towards professionalism in some disciplines, and accordingly, regulations have been established to manage this aspect of sports. According to the Sixth Development Plan, paying any amount from the national budget in any form to professional sports is prohibited and is tantamount to illegal appropriation of government funds and property (Pourkiani et al., 2016). Weak enforcement of intellectual property rights laws is always cited as the main reason for clubs being deprived of this important source of income in Iran. However, it seems that clubs can defend their rights against counterfeiters through diligence and legal action. In addition, with proper marketing management, it is possible to earn income even with existing laws. One of the best ways in this regard can be collaborative marketing, a category that is very common today, and clubs in Iran can use it in connection with their business partners, including sponsors, sportswear suppliers, and manufacturers of merchandise bearing the club's name and logo for fans (Ghobadi Ywgane et al., 2019). Clubs can overcome this problem to some extent by establishing and operating stores in different parts of the country for direct or online sales of products. Club academies and schools in the fields under the club’s activities, especially in football, can also become an important source of income for clubs in Iran if managed properly (Soltani et al., 2017). Barcelona’s exclusive football school, known as La Masia, trains talented individuals from the age of seven to use them in the first team in the future; Or sell for a high amount (DesenOjino et al., 2017), Boca Juniors has also transferred more than 350 players to reputable clubs in the last decade, so that it is known as a football player factory, so if managed properly and scouting centers are established and a talent discovery and development system is established, Iranian professional clubs can earn high income in this way, as Foolad Khuzestan Club is a leader among domestic clubs and in the field of football (Zarei et al., 2022).

The literature review indicated that research was conducted in a discrete manner to measure the analysis of financial issues in sports clubs (Fernández-Villarino, 2021), the economic stability of intercollegiate athletics (Mitten & Ross, 2013), financial stability in sports associations (Bingham & Walters, 2013), financial issues and gender diversity in professional football (Clarkson & Philippou, 2022), financial management and profits in Spanish sports federations (Guevara et al., 2021), the impact of the UEFA Europa League and the Champions League on financial management, business model classification for European professional football clubs: towards a sustainable football economy (Buck & Ifland, 2022) and economic sustainability of solutions to financial problems (Atghia & Nazarian, 2023), factors affecting the revenue sources of professional clubs in the Iranian Volleyball Premier League (Dehghani et al., 2023), and the design of the economic model of sports federations (Zareian et al., 2023). al., 2024). According to this study, it is clear that there is not enough evidence to examine the financial independence of Iranian sports clubs until the time of this study; therefore, there is a gap in previous studies that have not analyzed the financial independence strategies of sports clubs.

Today, sports clubs have various incentives to make a profit, influenced by the competitive views of the club (Chadwick, 2022) and based on the principles of free market capitalism; also, football clubs need to function like an economic enterprise for financial independence (Shojaei, Ameri & Talebpour, 2021). The importance of financial issues for sports clubs doubles during pandemic crises, such as Covid-19, which has caused financial losses and great damage to the business sector (Parnell et al., 2021) of sports clubs. These financial damages to the football clubs highlighted the need for changes in the structure and strategic plans of sports clubs in order to achieve financial independence. In our country, due to the dominant government rule over sports clubs, the income from it is saved for the government and spent on non-sports expenses. One of the ways to remove sports clubs from the government monopoly is the privatization (Mansouri, Boroujerdi, Dickson & Hossini, 2022) of sports clubs. Privatization is considered normal and legal in most clubs in the world, but it has not yet been implemented in Iran. If sports clubs are transferred to the private sector, these clubs can develop their strategies and goals as an independent legal entity and use the club's income to implement the club's financial plans and achieve financial independence (Escamilla-Fajardo et al., 2021). Also, using a coherent financial system through the development of programs and creating conditions for the privatization of sports clubs can be effective in reducing financial issues and helping the financial independence of these clubs (Atghia & Nazarian, 2023). Given the issues raised, the need to pay attention to financial independence through the privatization of sports clubs is highlighted. While scholars in the field of sports development have highlighted the importance of financial issues for sports clubs to continue their activities in a dynamic environment

(Millington, Giles, van Luijk & Hayhurst, 2022), there are limited perspectives on sports clubs (Buck & Ifland, 2022). Some research has also analyzed the bankruptcy of football clubs (Alaminos & Fernández, 2019), which highlights the need to examine the financial independence of sports clubs; therefore, the financial independence of sports clubs should be examined from different angles. Despite the importance of financial independence for sports clubs, a comprehensive structure or an executive guideline related to financial independence has not yet been presented in the sports management literature. As a result, the sports industry lacks an innovation to provide a structural approach based on financial independence; hence the question of the present research is: What are the appropriate strategies for financial independence of professional private sports clubs?

Method

The research method is mixed or in other words, combined, according to the research objective. The research strategy in this study was based on Glaser's method of data analysis. The statistical population of the qualitative part included specialists and experts such as professors in the field of marketing management, sports management, sports marketing specialists, and managers and officials of private clubs. In the quantitative part, the statistical population included customers of private clubs and master's students in sports management. The field of study and having scientific publications related to the brand, having managerial positions and executive experiences in the field of club management and marketing were among the indicators for selecting the initial list of experts. The sampling method was used as non-probability sampling, with purposeful selection and with maximum diversity or heterogeneity. Sampling continued until theoretical sufficiency was achieved. When theoretical sufficiency was achieved, no additional data could be found that the researcher could use to formulate properties or characteristics (categories). In parallel with data collection, it is empirically ensured that one category is sufficient, therefore, the number of participants in the interview was 15. To collect information, first the literature and research background were reviewed using books, journals, relevant theses, regulations and related documents, and websites. After preparing the interview guide, the statistical sample was referred to and the required data was collected using open-ended interviews. The duration of the interviews was 30-90 minutes and the interviews were recorded by a digital recorder. Before interviewing individuals, in order to maximize the participation of experts and professors, names along with basic details of the study objectives and related questions were sent to the participants by e-mail and they were requested to meet in person. To analyze the interviews, an editorial approach was used; Glaser and Strauss' data-driven theory, one of the approaches to data analysis in the interviews.

The first step in building a grounded theory is to conduct open coding. Open coding involves a number of initial codes that are identified and categorized according to their meanings (Kreuger & Newman, 2006). The concepts and categories obtained from the open coding stage are placed in a coding pattern, which outlines the relationships between the identified categories. Finally, the third stage, or selective coding, is carried out, in which the final research model is formed and presented. It should be noted that due to the novelty of the research and possible data limitations, the triangulation approach was used. Triangulation refers to the process of using various approaches and sources to collect information in research (Skinner et al., 2014). Due to the use of the triangulation method (using multiple sources including library resources, focus groups with experts, and interviews with experts), a variety of sources were used in this study to collect information. In addition, in the present study, the criteria of (Skinner et al., 2014) were used to assess validity. These criteria included long-term engagement, sustained observation, path re-inspection, information acquisition, checking, triangulation, and continuous comparison. To calculate reliability using the intra-subject agreement method of two coders, a sports management expert who was present during the research stages and had appropriate knowledge about this research was asked to participate as a collaborator in the research coding. The necessary training and techniques for coding were transferred to the research collaborator. Then, the researchers, together with the collaborator, coded two of the interviews as examples and the percentage of intra-subject agreement was calculated, which was calculated using the following formula:

$$\text{Percentage of agreements within} = \frac{\text{Number of agreements} \times 2}{\text{Total number of codes}} \times ١٠٠$$

As can be seen in Table 1, the total number of codes recorded is 43, and the total number of agreements between codes is 17. Also, the reliability between coders for the interviews conducted in this study is 80 percent; therefore, given that the reliability rate is greater than 60 percent, the reliability of the codings is confirmed and it can be said that the reliability rate of the current interview analysis is appropriate.

Table 1. Reliability calculation

Row	Disagreement codes	Agreed codes	Total number of codes	Interview number	Reliability
1	2	5	12	4	0/83
2	3	6	16	9	0/75
3	4	6	15	12	0/80
Plural	0/79	9	17	43	

The statistical population of the quantitative part of the research was customers of private clubs and postgraduate students in sports management. SPSS Sample Power software was used to determine the sample size in the quantitative stage. Using this method, the sample size was estimated to be 360 people, and the same number of questionnaires were distributed and collected among the statistical population. Also, a questionnaire was used in the quantitative part of the research. The questions in this part were obtained based on the pattern derived from the qualitative stage of the research. The type of scoring for this questionnaire was based on a 5-value Likert scale. Also, the questionnaire consisted of 5 main components of causal factors, background factors, intervening factors, strategies, and consequences; and then, in order to validate the desired pattern of the desired model, structural equation modeling using the confirmatory factor analysis approach was used. For this purpose, Smart PLS software was used.

Findings of the Research

The descriptive findings related to the statistical samples of the present study are presented in Table2.

Table 2. Description of demographic characteristics of interviewees

Interview number	Job	Education	Gender	Work experience in the field of sports
1	Club owner	Master's	Female	15 Years
2	Coach	Bachelor	Female	12 Years
3	Coach	Bachelor	Male	18 Years
4	Club owner	Master's	Male	24 Years
5	Club owner	Bachelor	Male	23 Years
6	Club owner	Master's	Female	11 Years
7	Coach	Master's	Male	17 Years
8	Coach	Master's	Female	9 Years
9	Club owner	Bachelor	Male	13 Years
10	Coach	Master's	Male	21 Years
11	University faculty	Ph.D.	Female	45 Years
12	University faculty	Ph.D.	Female	52 Years
13	University faculty	Ph.D.	Male	39 Years
14	University faculty	Ph.D.	Male	51 Years
15	University faculty	Ph.D.	Female	48 Years

In this study, 15 samples were interviewed until theoretical saturation was reached. After conducting interviews with these individuals, the researcher and the research team determined that the information collected had reached a saturation point and that there was no need to conduct further interviews. Table 3 shows the coding of the first (primary) and second (focused) levels under the title of providing appropriate strategies for the financial independence of private sports clubs. According to the results of this table, by analyzing the interview text and after conceptualization in the open coding stage, 67 primary concepts (first level) and 12 sub-themes (second level) and the main factor (third level) were identified.

Table 3. Primary codes and secondary coding (focused)

Selective coding	Axial coding	Open coding
Financial independence of clubs	Legal and legal factors	Legal support for privatization in the field of sports
		Lack and deficiency of approved legal and support laws in sports clubs
		Legalization of the process of sponsoring sports activities by companies and economic enterprises
		Transparency and comprehensiveness of financial support laws
		Establishment of mandatory laws regarding the support of sports clubs for economic companies
		Laws for allocating a certain percentage of the profit of economic activities to sports clubs
		Support for television broadcasting rights
	Interaction with the media	Appropriate media coverage of club competitions and events
		Creating attractiveness for sponsors through increased media coverage
		Media coverage of women's sports in clubs
		Media support in the field of promoting sports in clubs
		Proper interaction of managers and popular figures of sports disciplines and company managers with media managers
		Laying the groundwork for privatization through the government
		More cooperation between government and private institutions in order to develop sports of private professional clubs

	Interaction with the media	Reducing government ownership in the country's sports and handing over to the private sector
		Providing hardware infrastructure by the government and other government bodies Sports Authority
		Effective policy-making by government institutions in the field of supporting private professional clubs
		Allowing sports-use lands to companies to invest in sports and establish private professional clubs
	Interaction with the media	Having clear and documented strategies and policies for the development of private professional clubs
		Expanding private professional clubs at the provincial level through the development of partnerships between government and private agencies, organizations, and institutions, utilizing land planning to identify sports development capacities
		Establishing a sustainable financial support system for private professional clubs
		Developing a culture of playing sports through education, research, publicity, and comprehensive media information
	Interaction with the media	Improving the status of the private sector and cooperatives in the field of sports activities in accordance with Article 44 of the Constitution
		Creating incentive laws for sports sponsors, such as tax exemptions
		Changing and amending government laws that prevent the attraction of sports sponsors
		Establishing facilitating laws in the issue of financial support
	Interaction with the media	Providing economic facilities for companies supporting professional clubs Private
		Financial and intellectual partnerships with private and government organizations
		Creating the necessary platforms for a win-win relationship between investors and managers of private professional clubs
		Supporting investment in the private professional club sector according to Article 44 and Article 88
		Tariff discounts from the Iranian Broadcasting Corporation for advertising to companies supporting private professional clubs
		Allocating free sports venues to private sector investors
	Interaction with the media	Employing sports marketing specialists and educating and training individuals with an emphasis on sports marketing
		Establishing a marketing, investment and financial support committee in private professional clubs
		Establishing a sports marketing management system in team sports and strengthening it
		Training managers on how to attract sponsors and investors
	Interaction with the media	The right to broadcast matches, selected images, etc. on the virtual network
		The right to broadcast domestic and foreign matches from radio networks
		Television broadcasting
		Using virtual capacities
	Interaction with the media	Sports cultural exhibitions with popular players
		Buying and selling players
		Designing applications Fandom
		Using the website of private professional clubs
		Visiting the museum of honor of private professional clubs
		Business partners and sponsors
		Income from the existence of facilities such as kindergartens and amusement parks on the club premises
		Income from displaying the logo of business partners
	Interaction with the media	Existence of strong managers
		Business orientation of sports managers
		Stability in the work of managers

		Developing an appropriate program for generating income for the club
		Having managerial independence
		Using experienced managers
		Managing capital resources
	Interaction with the media	Creating a brand personality for the club
		Personalizing the club's products and services
		Economically valorizing the competitions held or participated in by the club
		Starting small businesses
		Empowering implementation factors
		Using other retail outlets
	Interaction with the media	Creating an economic and marketing organization for private professional clubs
		Creating a sales center for economic and specialized equipment for the disciplines
		Providing economic benefits for sponsors
		Organizing the endorsement of champions and making more use of it
		Using strong economic marketers and Experienced
		Focus on slow and steady growth for sustainable income

The quantitative findings of the study in the descriptive information section of demographic variables showed that 52.2% of the sample were married and 47.8% of the sample were single. Also, 9.8% of the sample were under 30 years old, 42.7% of the sample were between 30 and 40 years old, 42.3% of the sample were between 41 and 50 years old, and 2.5% of the sample were over 50 years old. The level of education was 6.4% of the sample had a post-diploma degree, 42.7% had a bachelor's degree, 42.9% had a master's degree, and 8.4% had a doctorate.

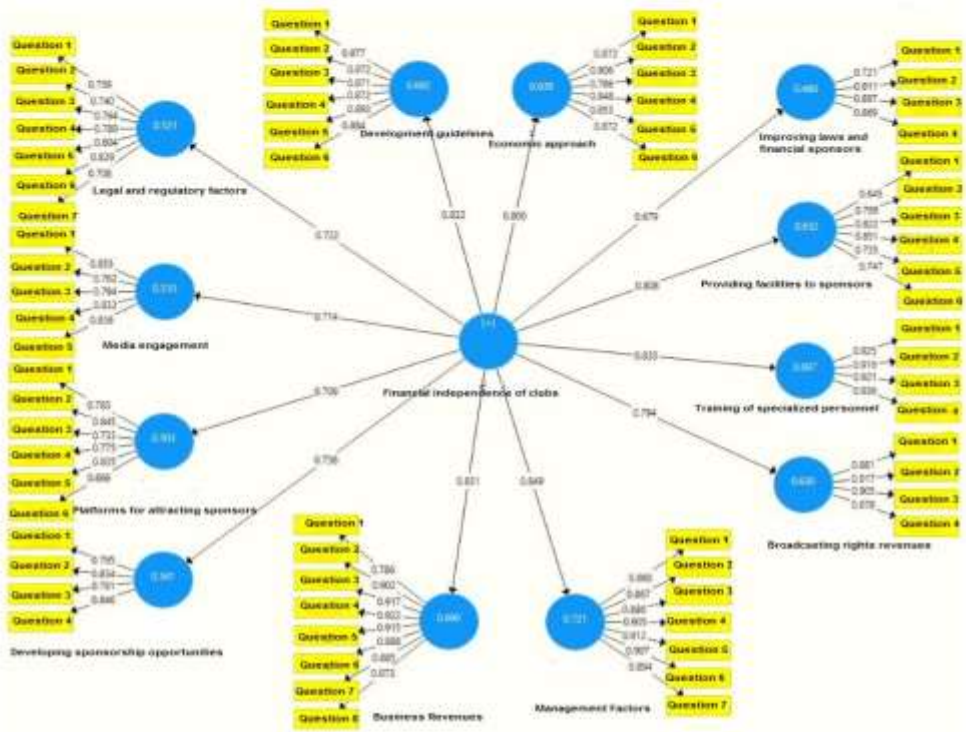

Figure 1. Final partial least squares model (standard output)

Factor loading is a numerical value that determines the intensity of the relationship between a latent variable (construct) and the corresponding manifest variable (indicator) during the path analysis process. The higher the factor loading of an indicator in relation to a specific construct, the greater the contribution that indicator makes to explaining that construct (Dijkstra & Dijkstra, 2015). If the factor loading is less than 0.3, it is weak and is ignored. A factor loading between 0.3 and 0.6 is acceptable, and if it is greater than 0.6, it is very desirable (Ghasemi, 2020). As can be seen in Table 3, in the research model, all the factor loading coefficients of the questions are greater than (0.5). The factor loading values of the research items are above the threshold (expected value) of 0.3. Accordingly, the convergent validity of the aforementioned variables is established. Also, the Cronbach's alpha and reliability values were greater than the recommended value of 0.7, in addition, all the extracted mean variance values were above the recommended standard and exceeded the minimum value of 0.50. Accordingly, it can be said that the confirmatory factor analysis measurement model of the research variables has an acceptable fit (Henseler & Dijkstra, 2015). When a large construct consists of several latent variables, second-order confirmatory factor analysis is used. In second-order confirmatory factor analysis, in addition to examining the relationship between observable variables and latent variables, the relationship between latent variables and the main construct itself is also examined (Henseler & Dijkstra, 2015).

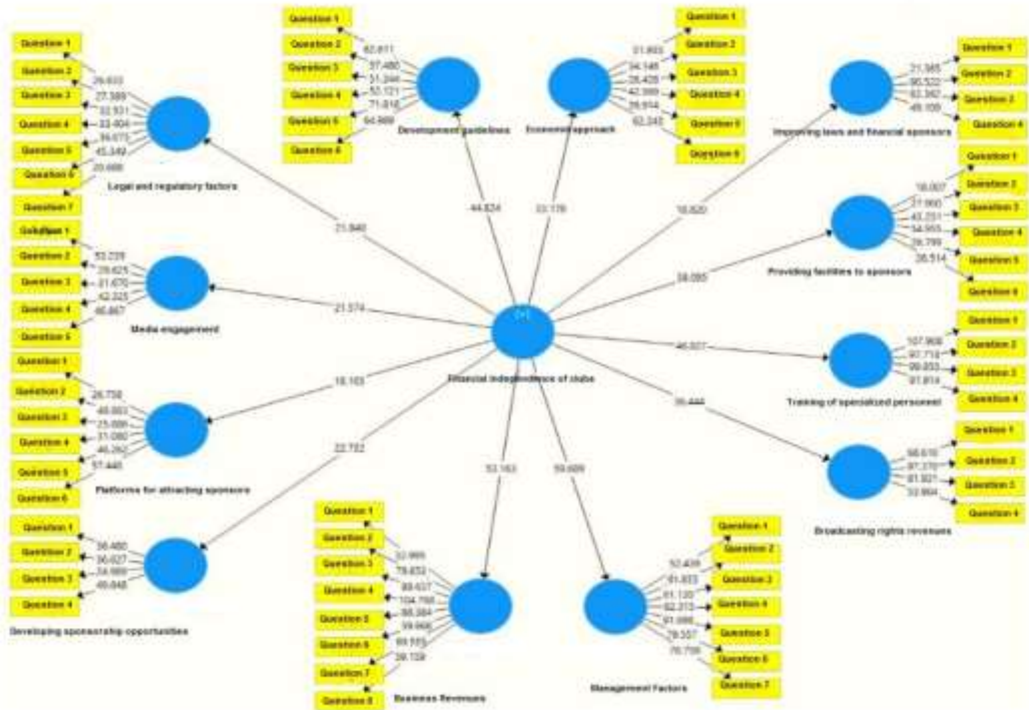

Figure 2. The final partial least squares model (t statistic output)

This evaluation of reliability indices is internal consistency reliability, convergent validity, and divergent validity. The reliability assessment of the indices was carried out by examining the correlations between each item and the construct. Which is known as the composite loadings or item correlation weights. To ensure the reliability of the index, in line with the recommendations of Ghasemi et al. (2020), we considered a value above 0.7. Cases that were lower than the desired limit were not found. The reliability assessment of the indices was followed by an evaluation of internal consistency reliability. We estimated both Cronbach's alpha and composite reliability (CR) as well as the Rho_A reliability coefficient. The evaluation of the reliability estimates showed that all estimates were above 0.7 and below 0.95 and were desirable, indicating no concerns in terms of internal consistency reliability. Then, convergent validity was assessed by examining the average variance extracted (AVE). Examination of the AVE measurements produced from each construct showed that all AVEs were above 0.5, indicating that the reported indicators were confirmed.

Table 4. Reliability and convergent validity estimation of the measurement model

Variable	Composite reliability	Rho_A Rho_A reliability coefficient	Cronbach's alphas	Mean variance extracted
Legal and legal factors	0/911	0/888	0/886	0/595
Interaction with the media	0/909	0/876	0/875	0/667
Foundation for attracting sponsors	0/918	0/894	0/892	0/652
Sponsor attraction development	0/887	0/835	0/831	0/663
Improved rules for sponsors	0/914	0/885	0/872	0/728
Granting facilities to sponsors	0/893	0/858	0/856	0/584
Training of specialized forces	0/959	0/944	0/944	0/855
Broadcasting rights revenues	0/942	0/918	0/918	0/802
Business income	0/947	0/962	0/961	0/787
Management factors	0/964	0/957	0/956	0/793
Development strategies	0/953	0/941	0/941	0/771
Economic approach	0/935	0/918	0/916	0/706

In the last step, the divergent validity was assessed based on the (HTMT) index according to the recommendations provided by Ghasemi et al. (2020). We considered the evaluation guidelines proposed by Frank (2019) to evaluate the HTMT values. The permissible limit of the HTMT criterion is 0.85 to 0.9. If the values of this criterion are less than 0.9, the divergent validity is acceptable (Hensler et al., 2015). The results of our assessment in Table 4-5 showed that all HTMT values are less than 0.9. Therefore, the divergent validity based on the mentioned index in the research measurement model is confirmed among the mentioned variables.

Table 5. Divergent validity based on HTMT

Variable	1	2	3	4	5	6	7	8	9	10	11	12
Legal and legal factors												
Interaction with the media	. /624											
Foundation for attracting sponsors	0/745	0/752										
Sponsor attraction development	0/845	0/785	0/695									

Improved rules for sponsors	0/814	0/615	0/845	0/602							
Granting facilities to sponsors	0/659	0/695	0/602	0/632	0/596						
Training of specialized forces	0/825	0/574	0/733	0/556	0/600	0/749					
Broadcasting rights revenues	0/410	0/596	0/514	0/774	0/630	0/802	0/674				
Business income	0/495	0/799	0/666	0/898	0/637	0/798	0/637	./788			
Management factors	0/395	0/658	0/395	0/802	0/745	0/639	0/705	./788	./711		
Development strategies	0/632	0/790	0/789	0/375	0/509	0/712	0/635	./688	./695	./610	
Economic approach	0/746	0/625	0/665	0/696	0/788	0/814	0/666	./805	./699	./611	,/755

Therefore, it can be stated that the overall evaluation indicators of the structural equation model, considering the desirable range of these indicators, indicate that the proposed model is supported by the research data, in other words, the data fit to the model is established and all indicators indicate the desirability of the structural equation model. Finally, it can be stated that the validation of the factors affecting the financial independence of a professional private sports club has a suitable fit and its validation has been confirmed.

Discussion

The present study was conducted with the aim of providing appropriate strategies for the financial independence of professional private sports clubs, in which a set of factors affecting financial independence was identified and extracted. In this regard, one of the components extracted in the section of effective strategies for attracting and expanding sponsors in professional private sports clubs is the training of specialized personnel, which includes employing sports marketing specialists and forming specialized marketing agencies, training and educating individuals with an emphasis on sports marketing, establishing a marketing committee, investing and financial support in professional private sports clubs, establishing a sports marketing management system in professional private sports clubs and strengthening it, and teaching sports managers how to attract sponsors and investors. This result is in line with the results of the study (Askarian & Azadan, 2013). Human resources are the greatest asset of any organization, and if there are no specialized and productive human resources in organizations, organizations will move towards decline and destruction. One of the problems of private professional sports clubs is the lack of marketing specialists in the club. Employing existing specialists and training and educating specialists can solve this problem because marketing and attracting sponsors require their own specific techniques that are outside the scope of sports. For this purpose, sports marketers who are skilled in both sports and marketing can be used. For this purpose, a committee called Marketing, Investment and Sponsorship can even be formed in private professional sports clubs to be responsible for training, marketing and attracting sponsors. This can also lead to the creation of a sports marketing management system in the club. By forming a mechanism, it can monitor sponsorship contracts concluded between the club and sponsors and regulate the contracts in a way that paves the way for further cooperation in the future. The club can also teach sports managers the process of attracting sponsors by holding training workshops on how to attract sponsors and investors and familiarize them with new methods of attracting sponsors.

Another sub-category extracted in the section of effective strategies for attracting and expanding sponsors in private professional sports clubs is granting facilities to sponsors, which includes providing economic facilities for sports sponsoring companies, financial and intellectual partnerships with private and government organizations, creating the necessary platforms for a win-win relationship between investors and professional sports managers, supporting investment in the private professional sports club sector according to Article 44 and Article 88, and tariff discounts from the Iranian Broadcasting Corporation for advertising to sports sponsoring companies. This result is in line with the results of the study by Salimi (2015). Granting financial facilities and services to sports sponsoring companies in private professional sports clubs can be one of the effective strategies for attracting and expanding financial support for private professional sports clubs. Salimi (2016) has stated that considering special privileges for sponsors is one of the areas for attracting sponsors in private professional sports clubs. These facilities can be manifested in the form of economic facilities. With government support and granting low-interest loans to sponsors, the economic power of these companies increases and they can appear more prominently in the discussion of sponsorship. Also, financial and spiritual partnerships with private and government organizations, such as appreciation and thanks from sports officials, additional advertising in sports halls related to private professional sports clubs for sponsors, or giving a number of match tickets for the presence of employees of these companies to watch matches, can be motivating factors for sponsoring companies and their managers. It was previously mentioned that creating the necessary conditions for a win-win relationship between investors and board managers can attract sponsors to private professional sports clubs. Article 44 and Article 88 of the Constitution of the Islamic Republic of Iran emphasize the transfer of the state sector to the private sector. According to these laws, venues can be transferred to sports sponsors. Prioritizing sports sponsors for transferring the state sector to the private sector creates a strong incentive among economic companies to support professional private sports clubs. Another measure that can encourage sponsors to support is providing tariff discounts from the Iranian Broadcasting Corporation for advertising to sports sponsoring companies. This requires cooperation between the Ministry of Sports, the government, and the Iranian Broadcasting Corporation, and if implemented, it will attract many sponsors to sports. Due to the high cost of advertising on the Iranian Broadcasting Corporation for economic companies, if the Iranian

Broadcasting Corporation provides discounts, a large part of the advertising costs of these companies will be saved, but this requires the agreement of the Iranian Broadcasting Corporation and the government because it is not profitable for these sectors. Another category in the section of effective strategies for attracting and expanding sponsors in private professional sports clubs is improving the laws for sponsors, which includes promoting the position of the private sector and cooperatives in the field of sports activities according to Article 44 of the Constitution, creating incentive laws for sponsors of private professional sports clubs such as tax exemptions, changing and amending government laws that prevent the attraction of sports sponsors, and enacting facilitating laws in the discussion of financial sponsorship. This result is in line with the results of research by (Salimi, 2015) and (Jamaat & Ehsani, 2009). The existing laws in the country in some cases prevent the presence of sponsors in supporting the country's sports, which requires amending and improving the laws. The economic system of the Islamic Republic of Iran is based on the government, cooperative, and private sectors with regular and correct planning. The emergence of some problems in the implementation of privatization forced the authorities of the Islamic Republic to change Article 44 of the Constitution to provide a new definition of the scope of economic ownership of the state, so the Expediency Discernment Council, in a resolution, considered the transfer of part of strategic and industrial industries to the private sector to be in line with its expediency. In this regard, laws can be passed and private companies that take over the ownership of government sectors can be required to financially support sports. If such laws are included in the contracts for the transfer of the government sector to the private sector, private companies that have very large financial resources will be involved in private professional sports clubs and in this way they can financially support private professional sports clubs. Tax exemptions can be one of the most important motivating factors for companies that support sports. Sponsoring companies are always looking to reduce their costs and increase profitability, and according to (Salimi, 2015), (Hashmi Siavashani, 2014), and (Jamaat & Ehsani, 2009), tax exemption can be one of the factors attracting these sponsors to support private professional sports clubs. The government can also encourage these sponsors to invest in sports by changing and amending government laws that prevent the attraction of sports sponsors. Laws such as the copyright law that exists in the country but is implemented very poorly are one of the laws that, if amended, can attract sponsors. Today, team uniforms are copied and sold by anyone who wants, and this is detrimental to team sponsors. These problems can be prevented by amending the laws. Apart from amending and improving the laws that prevent the presence of sponsors, the grounds for attracting sponsors can be provided by enacting laws that facilitate the discussion of financial sponsorship. Laws such as the tax exemptions mentioned earlier or providing free sports services to these companies can be good incentives for sponsoring companies to participate in private professional sports clubs.

Developing sponsorship is another identified category, which includes having a clear and well-documented strategy and policies for the development of sports by the sports industry in the country, expanding sports at the level of private professional sports clubs through the development of partnerships between government and private agencies, organizations, and institutions, utilizing land use planning to identify the capacities for the development of sports in private professional sports clubs, and creating a sustainable financial support system for the development of a culture of sports through education, research, advertising, and comprehensive media information. This result is in line with the results of research (Bagheri et al, 2017) and (Rashidelmir et al, 2016). Having a clear and well-documented strategy and policies for the development of sports by the sports industry in the country leads to the development of sports in private professional sports clubs. With the development of private professional sports clubs, the success rate of athletes in sports and national and global competitions increases. Also, the amount of people's involvement in sports in private professional sports clubs will increase, which will increase the interest and willingness of private companies to financially support sports. The expansion of sports at the level of private professional sports clubs is not possible only with clear and well-written strategies and policies. In order to develop sports in private professional sports clubs, in addition to planning, it is necessary to benefit from the participation of government and private agencies, organizations and institutions, and to take advantage of land planning to identify the capacities for developing sports in private professional sports clubs. Organizations in charge of sports in private professional sports clubs can benefit from the capacities of these organizations to develop sports in private professional sports clubs by participating in government and private agencies, organizations and institutions. Also, sports officials should use land planning to identify the capacities for developing private professional sports clubs and invest in the potential capacities of sports to develop private professional sports clubs. In addition to attracting sponsors, financial support also requires the maintenance and development of sponsors. For this purpose, managers of private professional sports clubs should plan in such a way that sustainable financial support is formed in the board. In this regard, sponsor contracts should be structured in such a way that it has a win-win situation for both parties and encourages sponsors to continue cooperation. Education, research, promotion and comprehensive media information are another way to develop sports culture. (Rashidelmir et al, 2016) Research and development have been identified as one of the effective factors in attracting sponsors in the country's wrestling sport, which shows that this is of great importance in championship sports. Also, comprehensive media promotion and information in mass media such as television and radio will lead to the development of sports in both the general and championship sectors. One of the extracted categories affecting the financial independence of private professional sports clubs is the creation of a platform for attracting sponsors, which is in line with the results of research by (Sidbaghri & Sharifian, 2016) and (Qassimi, 2016). Attracting sponsors is not possible without creating a suitable platform and providing prerequisites and motivating factors for sponsors.

The government, which is the main custodian of championship and public sports in sports, can entrust the attraction of sponsors to the private owners of teams and clubs by creating a platform for the privatization of clubs and sports teams. Without a doubt, private teams and clubs, since they are not connected to government financial resources and the costs are paid by investors, seek to attract sponsors more seriously, and experience has shown that they are more successful in this regard. Reducing the government's involvement in the country's sports and handing it over to the private sector can relieve a large financial burden from the government, which can also be allocated to finance private professional sports clubs. By reducing the government's involvement in sports, even some laws and regulations that are in favor of the government and at the expense of private teams can be changed, and this can lead to attracting more sponsors to the country's sports. The government can also improve the status of public and championship sports by cooperating with large private companies and taking advantage of the financial and equipment facilities of these companies. For this purpose, and for private professional sports clubs, the hardware infrastructure of public and championship sports must first be upgraded by the government and other sports-related bodies so that these sports can achieve their goals. This can be done by handing over land for sports use to natural and legal persons or economic companies. The government can increase the per capita sports participation in private professional sports clubs by allocating sports land to these companies or individuals, and provide the basis for the development of sports and ultimately financial support for sports. Ultimately, effective policymaking by government institutions in the field of sports support can lead to financial support for sports. If all government institutions and organizations have a plan for financial support for sports and development and attraction of financial support, the country's sports will not have a problem attracting sponsors and can easily attract sponsors.

One of the extracted categories affecting the financial independence of private professional sports clubs is the interaction of the media with sports, which includes appropriate media coverage of sports competitions and events, creating attractiveness for sponsors through increased media coverage, media coverage of women's sports, media support in the field of promoting sports in private professional sports clubs, and proper interaction between managers and popular sports figures and company managers with media managers, which is in line with the results of research (Sultan Hosseini et al., 2012), (Ramzani Nejad et al, 2013). Attracting sponsors is not possible except by creating a suitable platform and providing the prerequisites and motivating factors for sponsors. One of these factors is appropriate media coverage of sports competitions and events, as (Ramzani Nejad et al, 2013) stated that one of the most important criteria for sponsors to support a sport is television broadcasting of that sport. In the section on media factors, it was mentioned that one of the current problems of private professional sports clubs is the lack of appropriate media coverage of sports competitions and events. Low-quality and sometimes incomplete media coverage of competitions will cause disappointment among spectators and supporters. In addition, by increasing the media coverage of provincial competitions, it is possible to attract the necessary attraction for sponsors to support private professional sports clubs. For this reason, sports officials should conduct the necessary consultations with provincial network officials to increase the coverage of sports competitions and events in private professional sports clubs. Singh, G.et,al, 2013) also stated that the amount of media coverage is one of the most important factors for sponsoring companies in supporting sports. Media coverage of women's sports, which constitute half of the society, can also attract its own supporters to sports. With media coverage of women's sports, this group, who are usually not very interested in watching sports competitions, also watch sports, and sponsors support women's sports to advertise their products. This is important because women's sports have always had little budget and financial strength, and in this regard, it can also be a basis for the flourishing of women's sports. Dedicating television programs to broadcasting sports competitions of private professional sports clubs, interviews with champions, and scientific programs on the benefits of sports can be incentives for promoting sports. Also, proper interaction between popular sports managers and figures and company managers with media managers can be one of the ways that sports can find its place in provincial network programs. Financial support for sports occurs between economic companies and private professional sports clubs, and for live broadcasting of these competitions, only the interaction of managers of private professional sports clubs with media managers is not enough, and to increase the broadcasting time of competitions, it is necessary to interact with managers of private and government companies supporting sports with media managers. Another effective component in generating income and financial independence is broadcasting rights revenues in sports clubs, which itself has subcategories, including the right to broadcast competitions, selected images, etc. on the virtual network, the right to broadcast domestic and foreign competitions from radio networks, the right to broadcast television and media, the development of virtual platforms for the club, and the creation of virtual corners of the club, which is consistent with the results of research (Sultan Hosseini et al., 2012, R amzani Nejad et al, 2013) and Singh, G.et,al, 2013)) are in line.

Today, various media are very important for advertising, earning income and improving the financial performance of sports clubs. In this study, it was found that paying television broadcasting rights and outdoor advertising to sports clubs can be effective in strengthening and stabilizing their finances. However, due to being state-owned and using government funds, Iranian media keep the income from television broadcasting for themselves and distribute a very low percentage of it among football clubs. Television broadcasting rights revenues are considered one of the key factors in the financial independence of private sports clubs. Failure to pay television broadcasting rights can be one of the main risks of reducing club income.

Conclusion

According to the findings of the present study, it can be said that the dimensions obtained in this study, when combined in a collective approach, can strengthen the financial strength and, as a result, achieve the financial independence of sports clubs. Finally, the framework presented in this study, like any research, has limitations. First, this study focused on financial independence, which is a dimension of the financial management of sports clubs; therefore, our suggestion is that in future research, the social issues of sports clubs be presented in a qualitative study. Second, in this study, the dimensions obtained in the field of financial independence were presented through a qualitative study that was the result of the experiences of managers and members of sports clubs; in other words, the findings of this study were taken from the perspective of the respondents and we did not have access to the financial performance of sports clubs; therefore, it is suggested that in future research, using the club's financial and administrative documents, the degree of alignment of sports clubs' financial and business plans with financial independence be measured.

Funding

This research did not receive any specific grant from funding agencies in the public, commercial, or not-for-profit sectors.

CRediT authorship contribution statement

All authors contributed equally to the conceptualization of the article and writing of the original and subsequent drafts.

Declaration of Generative AI and AI-assisted technologies in the writing process

Generative artificial intelligence and AI-based technologies were not used in the writing process.

Conflict of Interest

The authors declare no conflict of interest.

Ethical considerations

The authors avoided data fabrication, falsification, and plagiarism, and any form of misconduct.

Data availability statement

Data available on request from the authors.

Acknowledgements

We are deeply grateful for the efforts of all the professors, administrators, and referees who helped us in this research.

References

Aghaei, R., Sadeghi Boroujerdi, S., & Malek Mohammadi, A. (2022). Designing a revenue generation model for social media marketing of Iranian football clubs. *Journal of Contemporary Research* *in Sports Management*. Articles in Press, Accepted Manuscript Available Online from 09 November (2022). https://doi.org/10.22084/smms.2022.25968.3031. (in Persian)

Amirian, M., Mir Yousefi, S. J., & Hakakzadeh, M. (2023). Compilation of the model of commercialization and marketing of sports club services in the country. *Journal of Contemporary Research in SportsManagement*. Articles ready for publication, accepted Published onlinefrom 21 January (2023) dOI 10.22084/SMMS.2023.26416.3089. (in Persian)

Atghia, N., & Nazarian, A. (2023). Economic sustainability: a solution to the financial problems of football clubs. *Sport, Business and Management: An International Journal*, 14(1), 56-79. https://doi.org/10.1108/SBM-03-2023-0024. (in Persian)

Buck, C., & Ifland, S. (2023). Toward an enduring football economy: a business model taxonomy for Europe's professional football clubs. *European sport management quarterly*, 23(5), 1409-1429. https://doi.org/10.1080/16184742.2022.2026448 .

Buchholz, F., & Lopatta, K. (2017). Stakeholder salience of economic investors on professionalfootball clubs in Europe. *European Sport Management Quarterly*, 17(4), 506–530. https://doi.org/10.1080/16184742.2017.1306870.

Chadwick, S. (2022). From utilitarianism and neoclassical sport management to a new geopolitical economy of sport. *European Sport Management Quarterly*, 22(5), 685-704. https://doi.org/10.1080/16184742.2022.2032251 .

Clarkson, B., & Philippou, C. (2022). Gender diversity and financial sustainability in professional football: a competitive strategy and proposed interdisciplinary research agenda. *Managing Sport and Leisure*, 29(4), 681-685.https://doi.org/10.1080/23750472.2022.2089204.

Dehghani, M., Atghia, N., Gharehkhani, H., & Nazarian, A. (2023). Evidences of Income Sources of Professional Clubs of Iran's Premier Volleyball League. Research in Sport Management and Marketing, 4(2), 77-94. https://civilica.com/doc/2098062/.

De-San-eugenio, J. Ginesta, X. &Xifra, J. (2017). Peace, sports diplomacy and corporate social responsibility: a case study of Football Club Barcelona Peace Tour 2013. *Soccer & Society*, 18(7), 836-848. https://doi.org/10.1080/14660970.2015.1067796.

Dimitropoulos, P., Leventis, S., & Dedoulis, E. (2016). Managing the European football industry: UEFA’s regulatory intervention and the impact on accounting quality. *EuropeanSportManagementQuarterly*, 16(4), 459-486.https://doi.org/10.1080/16184742.2016.1164213.

Escamilla-Fajardo, P., Alguacil, M., & Gómez-Tafalla, A. M. (2021). Effects of entrepreneurial orientation and passion for work on performance variables in sports clubs. *Sustainability*, 13(5), 2920. https://doi.org/10.3390/su13052920 .

Fernández-Villarino, R. (2021). Sustainability in the football industry: An approach to the gap between theoretical formulation and practical application, through the results of the social fair play project. *Heliyon*, 7(6). https://doi.org/10.1016/j.heliyon.2021.e07318.

Franke, G. & Sarstedt, M. (2019). Heuristics versus statistics in discriminant validity testing: a comparison of four procedures. *Internet Research*. 29(3), 430–447. https://doi.org/10.1108/IntR-12-2017-0515.

Ghasemy, M. Teeroovengadum, V. Becker, J. M. & Ringle, C. M. (2020) This fast car can move faster: A review of PLS-SEM application in higher) education research. *Higher education*, *80*(6), 1121-1152. https://doi.org/10.1007/s10734-020-00534-1.

Ghobadi yeganeh, A., Yoosefy, B., & eydi, H. (2019). Investigating the problems of professionalism in Soccer Premier League. *Sport Management and Development*, 8(1), 206-217.https://doi.org/10.22124/jsmd.2019.3949 (in Persian)

Krolage, C., Peichl, A., & Waldenström, D. (2022). Long-run trends in top income shares: The role of income and population growth. *The Journal of Economic Inequality*, 20(1), 97-118. https://doi.org/10.1111/ecca.12059

Manoli, A. E. (2018). “Sport marketing’s past, present and future; an introduction to the special issue on contemporary issues in sports marketing”. *Juornal strategic Marketing*, Vol 26(1), 1-5 .https://doi.org/10.1080/0965254X.2018.1389492

Mansouri, H., Boroujerdi, S. S., Dickson, G., & Hossini, R. N. S. (2022). The Corruption Formation Process in Iranian Football. *Physical Culture and Sport, Studies and Research*, 94(1), 1–10. (in Persian) . https://doi.org/10.2478/pcssr-2022-0001

Ma, Y., & Kurscheidt, M. (2020). Doing It the Chinese Way: The Politically-led Commercialization of Professional Football in China. *Journal of Global Sport Management*. https://doi.org/10.1080/24704067.2020.1753332

Millington, R., Giles, A. R., van Luijk, N., & Hayhurst, L. M. C. (2022). Sport for Sustainability? The Extractives Industry, Sport, and Sustainable Development. *Journal of Sport and Social Issues,* 46(3), 293–317. https://doi.org/10.1177/0193723521991413

Parnell, D., Bond, A. J., Widdop, P., & Cockayne, D. (2021). Football worlds: Business and networks during COVID-19. *Soccer& Society*, 22(1-2), 19–26. https://doi.org/10.1080/14660970.2020.1782719

Prigge, S., & Tegtmeier, L. (2020). Football stocks: A new asset class attractive to institutionalinvestors? Empirical results and impulses for researching investor motivations beyondreturn. Sport, *Business and Management: An International Journal*, 10(4), 471–494. https://doi.org/10.1108/SBM-07-2019-0063

Pourkiani, M., Hamidi, M., Godarzi, M., & Khabeiri, M. (2016). Analysis of the effect of professional sports and championships on the development of sports. *Sports Management Studies*, 9(42), 55-72. (in Persian) https://doi.org/10.22089/smrj.2017.454.1143

Zarei, H. R., Emadi, S., Mirhosseini, S. M. A., & Gohari, Z. (2022). Model of effective factors on the development of talent identification system in Iranian beach soccer with a structural-interpretive approach. *Sport Physiology & Management Investigations*, 14(2), 37-53 https://dor.isc.ac/dor/20.1001.1.1735.5354.1401.14.2.3.3.677.(in Persian)

Zareian, H., Rasooli, M., & Nazarian, A. (2024). Designing the Economic Model of Iranian Sports Federations. *Strategic Studies on Youth and Sports*. https://doi.org/10.22034/ssys.2024.3103.3258 .(in Persian)

Zulfiqari, M., Nobakht, Z., Naderi nasab, M. (2023). Designing a sports marketing model to advance the economic goals of Iranian Premier League clubs. *Sports Management Journal*, 15(1), 126-144. https://doi.org/10.22059/jsm.2021.293504.2386. (in Persian)