

PUCELA ESPORTS ACADEMY

PROPOSAL FOR REAL VALLADOLID CF



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INTRODUCTION

"eSports will rival the biggest traditional sports leagues in terms of future opportunities", said Steve Bornstein, former CEO of ESPN and the NFL Network. Although numerous traditional sports clubs remain skeptical about entering the gaming industry, eSports revenues are constantly growing, amounting to \$1084.1M in 2021 with a projected increase to \$1617.7M in 2024, according to Newzoo's Global eSports & Live Streaming Market Report (2021). Both the audience and players pertain to a younger age group, notably Millennials and Gen-Z. On the contrary, this same demographic is becoming less and less interested in traditional sports, one of those being football. As we have seen for example with the attempted Super League in 2021, organizations are taking initiatives to attract these younger audiences to traditional sports one way or another.

As it is still unclear if traditional sports and eSports will be competitors or simply coexist, various sports clubs have taken the initiative to enter the eSports world. One of these clubs is Real Valladolid CF, a Spanish club recently promoted to LaLiga Santander, which allowed us to work with them in order to develop their strategy for this new and unexplored market. Previously, the club dedicated a fraction of their budget to a small eSports team composed of one player, in partnership with DUX Gaming, a professional team. Yet, they realized that much more could be done, both in terms of revenue generation and attracting new fans.

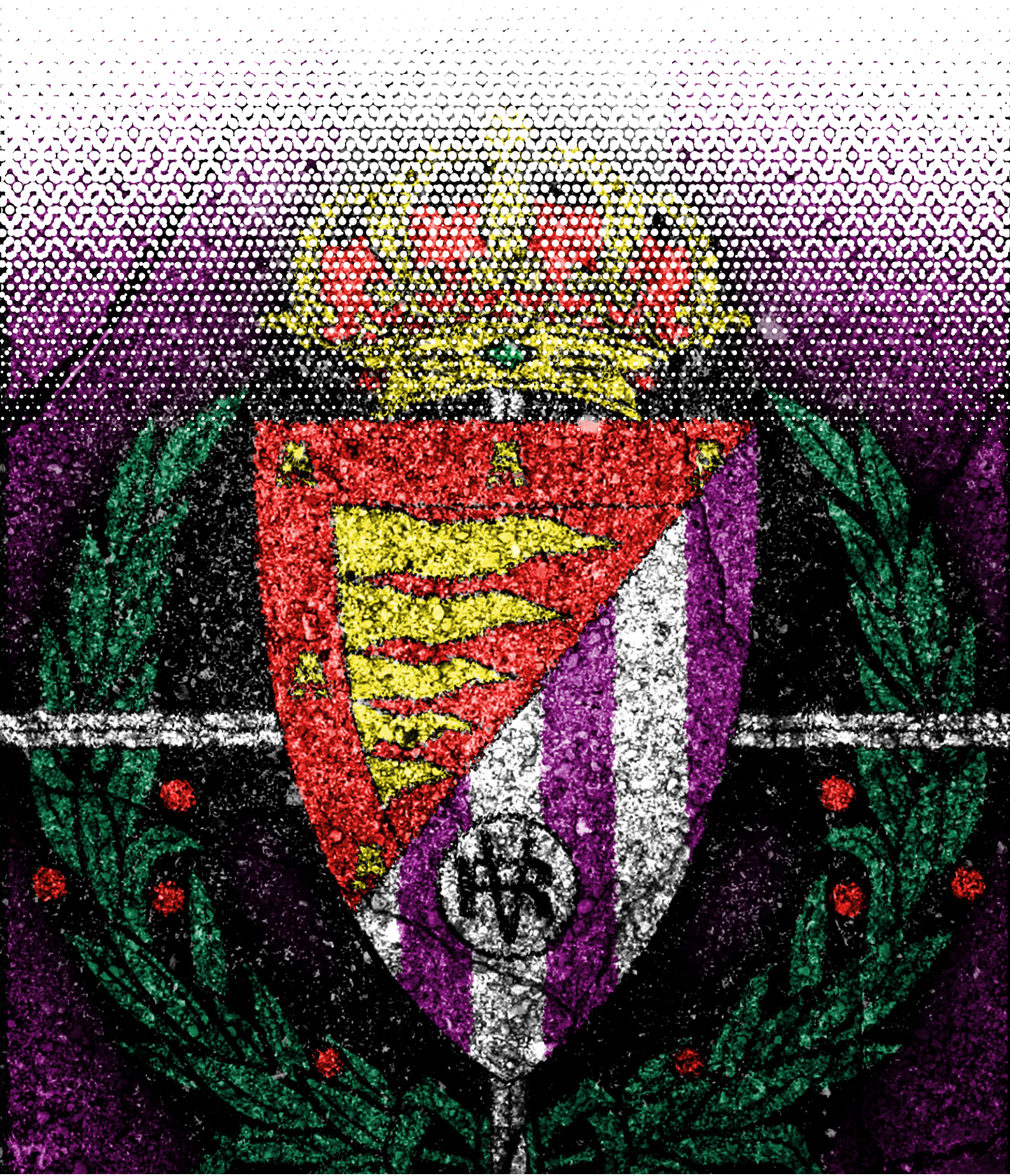
Through rigorous market research and discussions with a number of qualified professionals in the sports and eSports industries, our group decided to create a business plan for the creation of the Real Valladolid eSports Academy. The long-term goal of the Academy would be to form an eSports culture in the city of Valladolid, as we believe that the Club will inevitably have to invest in this industry in the future. Starting from an educational academy is the ideal way to shape this culture and remove the negative stigma of eSports, while simultaneously generating further interest for the Club's core activity: football. In addition, our Academy will have a competitive branch which will help the Club nurture talents for its professional eSports team.

This report thus takes the reader through the various steps that our group took in order to develop our business plan. We begin with an introduction to the eSports industry and market research, which then allows us to define our idea. This is followed by detailed marketing and financial plans that cover every possible aspect of the project proposal. Finally, we formulate some ideas which the Club could implement within its eSports Academy in the future.



CHAPTER 1

ESPORTS



INTRO CHAPTER 1

This first chapter aims to introduce the reader to the concept of eSports, taking him or her through the various aspects of the industry. We start from a simple definition of eSports, to then delve into their history and the types of games that exist, followed by an outlook of the industry in Spain. We then deemed it important to explain who are the main stakeholders in the eSports world to finally arrive at one of our key questions: can eSports be considered sports and what is the role that traditional football clubs should play in that regard?

In order to make our project successful, we took a look at what football clubs of different sizes and countries are currently doing in eSports and what we can learn from them. Specifically, we focused on four case studies: FC Barcelona and Paris Saint Germain as two "big" clubs that are highly involved in eSports and UD Las Palmas and Real Zaragoza as two Spanish clubs with more similarities to Real Valladolid in terms of size, in order to see what could be the reach of our project.

Finally, we briefly introduce Real Valladolid CF and the work they previously did in eSports.



1. ESPORTS

1.1 DEFINITION OF “ESPORTS”

The term "electronic sports," or "eSports," finds its origins in the late 1990s. One of the first reliable sources in which the term "eSports" is used is a 1999 press release regarding the launch of the Online Gamers Association (OGA), in which the Eurogamer promoter Mat Bettington compared eSports to traditional sports.

Esports, the competitive side of the broader gaming world, have only recently enjoyed wide international adoption and there is still resistance as to whether eSports can truly be considered a sport. The reason is mainly related to the "physical" component that distinguishes traditional sports and which, according to many, is not present in eSports.

In October 2014, in his article in The New York Times "Behind League of Legends, eSports's main attraction", the appreciated journalist David Segal focused on another aspect of similarity between eSports and traditional sports, namely the presence of superstars, fans, game uniforms and other similar game dynamics, with the difference that eSports are played by people who play stationary.

However, as early as a decade ago, Dr. Emma Witkowski, a professor at RMIT University, was among the first to argue for the presence of a "physical" component also in the activity of eSports players.

1.2. HISTORY OF ESPORTS

The birth of esports is anything but a recent phenomenon: the beginning of competitive gaming is strongly linked to the origins of video games, since the first game, Tennis for Two by William Higinbotham dating back to 1958, already had an element of competitive gaming. Whether Tennis for Two was really the first video game is a controversial issue, as the Nim game was launched as early as 1940. However, Tennis for Two can be seen as the starting point for the modern video game industry.

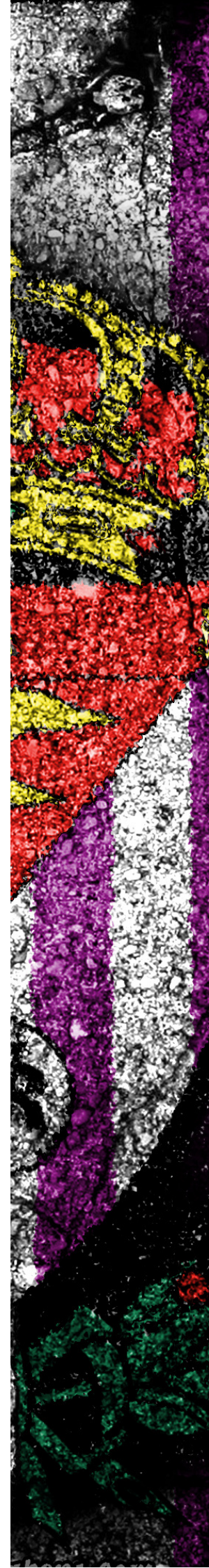
For the latter, competition was a design element right from the start, as it was expected that within the game two players would compete against each other. Moreover, it is probable that Nim was also the first game used for a tournament in which spectators watched the clash between the players, and it was even exhibited at the New York World's Fair Westinghouse in 1940.

The controversy over whether Nim can be considered the first competitive video game is, however, based on the assumption that it was not designed for entertainment purposes, but only as an elaborate demonstration of technological potential.

It is precisely for this element that the real diversity of Tennis for Two with respect to any other video game up to that time is evident: the fact that it was conceived exclusively for entertainment purposes. The design of the game already included, in addition to the players, also the spectator, with the possibility that the clash between the players would lead to a public show. At that time, it was already commonplace for some people to watch and follow other people playing video games.

However, although Tennis for Two and other games potentially had all the requirements to be successful eSports titles at that time, it was commercially impossible to create a video game industry. Computers were expensive and, consequently, only a small percentage of the population had access to them until the 1970s. The scenario changed when computers finally became cheaper and this led to the birth of arcade games and game consoles. Magnavox, Atari and Vectorbeam, three of the most important companies in the industry, presented their first products around 1972, and it was in October of that year that the first eSports tournament was held at Stanford University in California.

Many students participated in the "Intergalactic Spacewar Olympics". Attendance was obviously small compared to that of eSports in recent years, as was the prize, which was then an annual subscription to Rolling Stone magazine, while today consists of amounts of money often millionaires. Spacewar is the first video game in the modern sense ever made. The real revolution, however, was led by the spread of coin-op, also known as arcade games, or video games used in bars or arcades with coins or tokens, and the first home consoles, as a result of which the first real championships were born.



In 1980 Atari, an American video game company, organized the first Space Invaders tournament, one of the most successful games of those years. This tournament was to all intents and purposes the first large-scale eSports event, thanks to the participation of over 10,000 players from all over the United States.



It was at the beginning of the 2000s, however, that eSports started having an exponential growth, both in terms of number of players and spectators, and consequently also in financial ones.

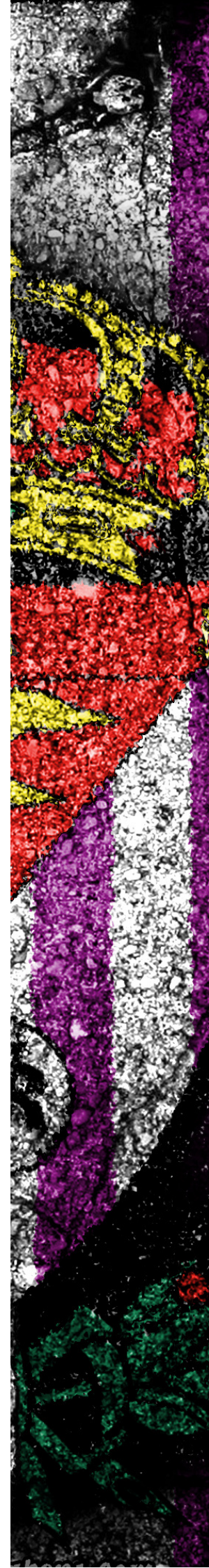
The great growth of this period is mainly ascribed to the introduction, by major console developers, of services that would allow players from all over the world to challenge each other, communicate with each other and play together using a home console, from whatever country they were connected. To give an example, Microsoft, which developed the Xbox as its first console for video games, introduced in 2002 Xbox Live, a service that allowed those who had an ADSL connection to play in multiplayer mode using the Internet. Sony Interactive Entertainment did the same for its console, PlayStation, developing PlayStation Network in 2006, allowing multiplayer gaming for anyone with a broadband Internet connection.

A turning point for eSports was also the tournaments, especially those at the global level, which increased from 10 in 2000 to 260 in 2010. Among the most successful tournaments worth mentioning are the World Cyber Games, Major League Gaming and the Electronic Sports League.

1.3. TYPES OF ESPORTS

Today's eSports landscape includes hundreds of video games, so it is suitable to simplify the phenomenon by reducing the large number of video games to a few macro-categories:

- **RTS (Real Time Strategy):** the action is not divided by turns, but consists of a continuous flow of actions that is substantiated in a management approach by the player, who at any time can implement their strategies using troops or armies. Among the best-known RTS series are Warcraft, Starcraft, Age of Empires and The Settlers.
- **MOBA (Multiplayer Online Battle Arena):** they are a subcategory of Real Time Strategy Games. The game takes place in a closed map, in which two teams, which have their own base with different buildings and headquarters, have as their main objective to destroy the opponent's headquarters and defend their own. The most famous example of this type is League of Legend, the most popular video game in the world (almost 30 million users connected every day).
- **FPS (First-Person Shooter):** is a subgenre of shooter-type video games. You face enemies with the typical "first-person" view, which simulates the point of view of the main character.
- **Battle Royale:** a genre of video game that combines survival and exploration. In this type of game the challenge is between a large number of players. The player starts with minimal equipment and must search for weapons and ammunition with which to continue the game. In addition, in the game there is a "safe zone", or an area that narrows, outside of which you are exposed to receive damage that increases as time goes by; the winner of the game is the last player or team that manages to stay alive.
- **Fighting Games:** are videogames that aim to challenge each other in fighting matches of various kinds, sometimes using fighting arts with bare hands, sometimes using weapons.
- **Sports Games:** games that simulate traditional sports, replicating on a virtual platform all the variables of competition. The most famous examples in football are the videogame series PES and FIFA.



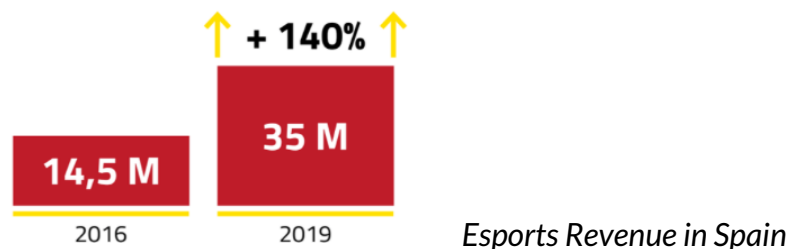
1.4. ESPORTS IN SPAIN

According to AEVI (Spanish Association of Video Games) estimates, eSports generated 35 million euros in Spain in 2019.

Although at the level of revenue generated by the industry Spain is far from the first place, the penetration of videogame competitions in Spain is higher than in most other countries.

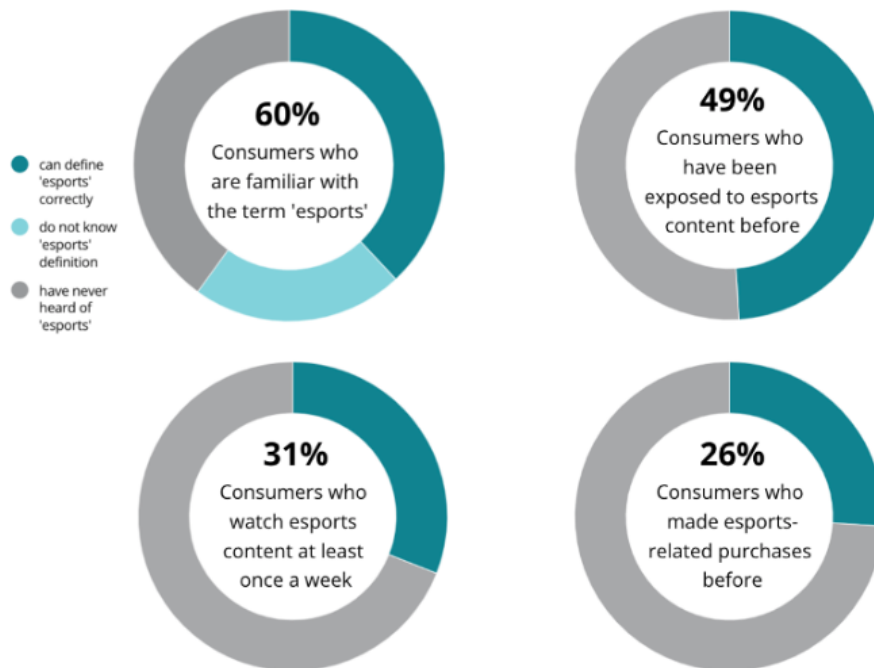
Economic volume

Superdata summarized eSports revenues in Spain at 14.5 million euros in 2016. In addition, an internal AEVI study has summarized the sector's revenues at €35 million in 2019, representing a growth of 140% in three years. Spain would represent approximately 4% of the global esports economy. Most of esports revenue comes from advertising and sponsorship. According to the IAB (Internet Advertising Bureau), advertising investment in esports in Spain in 2019 was approximately €22.5 million. In Spain, the eSports sector has around 600 employees, including 250 professional video game players, double the previous 2018 estimate of 300 employees.



Audiences

According to the consulting firm Newzoo, there are 2.9 million eSports enthusiasts in Spain, making it the 12th country in the world. Worldwidely, eSports audiences sector is the thirtieth. The profile of an enthusiast of these competitions is that of an adult, 55% of the audience is over 25 years old. Spain has the highest percentage of female eSports audience in Europe (36%). This public audience profile rather than through traditional media, which makes them a target traditional media, which makes them a difficult to reach target and at the same time very interesting for many big brands.



eSports awareness and exposure in Spain

Note: 'Consumers' refer to 1,500 respondents aged 16-65 who were asked about their esports consumption behavior in a survey conducted by Deloitte in summer of 2021.

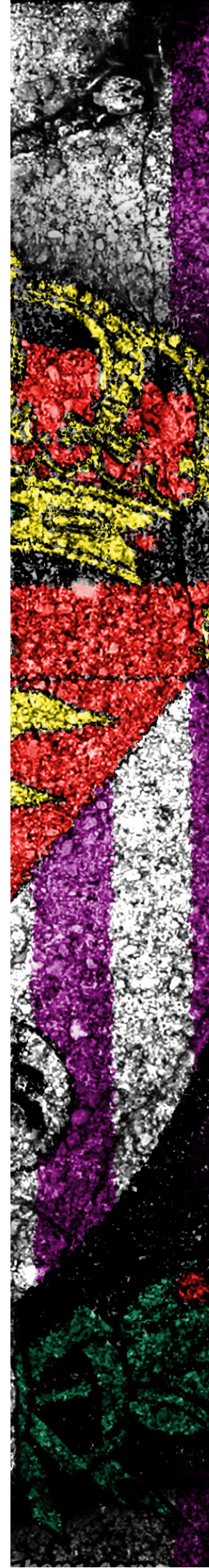
Source: Deloitte



Demographics of the eSports audience in Spain

eSports and social media

If video game competitions reach a large number of audiences through digital broadcasts, it is a natural reaction as being through this same medium. A study carried out for AEVI indicates that in 2019 more than 1,500,000 messages about esports in Spain were published on Twitter. Interaction on social media is overwhelmingly positive in its content. The same study pegged at 98% the positive emotions expressed in relation to esports out of the total of comments about esports on Twitter. Among these emotions include: support/motivation, gratitude, questions/answers, expectation, joking, and joy/celebration.





Qualitative Aspects

The consumption of video games in Spain leads the cultural and creative industries. For this reason, most of the world's leading publishers have established themselves in Spain: Activision-Blizzard, Bandai Namco, Electronic Arts, Microsoft, Nintendo, Riot Games, Sony Interactive Entertainment, Take-Two Interactive, Ubisoft and Warner Brockmann. Spain is the most varied ecosystem of professional and amateur competition in Europe with the presence of international companies such as DreamHack and ESL or ESL or Spanish companies such as LVP (with a global presence, especially in Spain, Portugal, Latin America, Middle East and China) or GGTech (also present in Latin America). Spain has the largest number of professional teams in Europe, The presence of major brand sponsors. For example, Spain is the only country in Europe where the three largest national communications operators (Movistar, Orange and Vodafone) have committed to this industry.

Sponsorship

Spain is one of the countries where there has been a greater number of major sponsors for esports, which has helped its great projection. Sponsors are usually classified as endemic (those that offer products or services directly linked to the sector) or non-endemic. Examples of endemic brands that we can find in the esports sector at the national level are Razer, Acer Predator or Intel, and examples of non-endemic brands are L'Oreal, Philips, Mapfre or El Corte Inglés. In Spain, telecommunications operators have been the main protagonists of these movements. The three main operators in the country (Movistar, Orange and Vodafone) are also the three biggest esports sponsors.

1.5. THE ESPORTS ECOSYSTEM

1.5.1. THE MAIN PLAYERS IN THE ESPORTS ECOSYSTEM

Unlike in most traditional sports leagues, where each company plays a specific role, eSports companies play multiple roles in the industry, being the organizers of the competitions and, at the same time, the rights holders and content creators. To get a clearer picture of the eSports ecosystem, it is useful to list and describe the main players in this context.

PUBLISHERS

Publishers are the production companies that create and market an eSports title and own the intellectual property. They have the power to decide on any modifications, content additions or new versions of the game itself. As far as eSports competitions are concerned, publishers often decide to license their games to external league organizers or streaming platforms to broadcast such events.

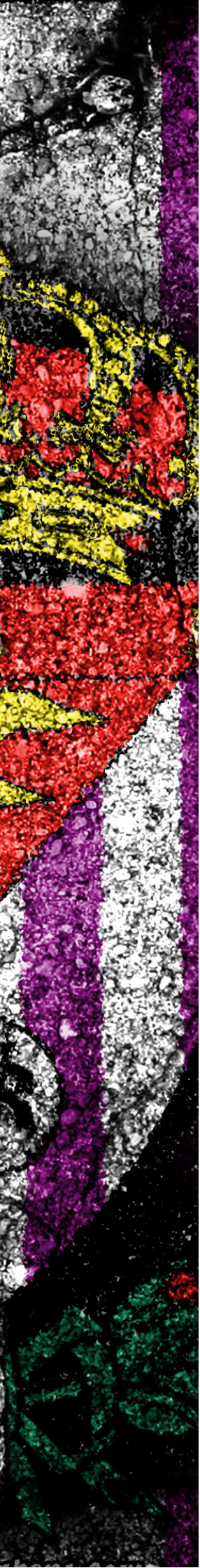
On the contrary, some publishers organize official competitions of their own game, as Epic Games does with its Fortnite World Cup tournament or Valve with the Dota 2 International.

PLAYERS

Just as in traditional sports the main actors, at least for the public, are the players, in the same way in eSports the protagonists are the so-called pro players, or pro gamers. The parallel between traditional sports and players makes more and more sense also in terms of fame and earnings.

Ninja, a famous Fortnite player and considered the richest gamer in the world according to Forbes, can boast over 14 million followers on Instagram and nearly 25 million subscribers on YouTube on his profiles. Ninja, in 2019, earned \$17 million, a figure far higher than the average for sportsmen playing in the top national leagues. Of this 17 million, most of it comes from Ninja's influencer activities, and this is true for all other world-class gamers. However, the cash rewards from successes as a player, for example, tournament prize pools, are very high. In 2019, as much as \$216 million was earned in prizes.





Enjoying great visibility among their audience, pro players often provide advertising space during their streaming activity for brands, which pay to sponsor players but also eSports tournaments and leagues. Again taking Ninja as an example, Adidas contracted with him to be his official sponsor and even launched a pair of sneakers in collaboration with him.

TEAMS

Teams, or squads, are the equivalent of traditional sports teams and are made up of a varying number of players. A typical eSports club usually runs multiple teams in different games. Some team brands have been around since the inception of competitive gaming, while others have sprung up more recently thanks to investments from entertainment companies, traditional sports team owners, or entrepreneurs.

Teams, which must remain financially separate from tournament organizers for obvious reasons, enter competitions, in which they compete with the goal of winning and the resulting prize money.

In spite of the often considerable amount of prize money, most of the income of the eSports teams comes from the sponsors, whose brand often appears on the jerseys and who frequently enjoy an exclusivity agreement, similar to what happens to a soccer team that only uses Nike or Adidas.

ORGANIZERS

Another crucial element of the eSports ecosystem is represented by the organizers of tournaments and leagues, i.e. third party companies that manage their own competitions and produce the broadcast of the same. The organizers then sell these broadcasts to streaming platforms.

Increasingly important is the element of exclusivity, which represents an important advantage in terms of viewers and related revenue. When, for example, YouTube bought the streaming rights to the ESL Pro League, the number of weekly viewers on Twitch for Counter-Strike: Global Offensive, the video game of the mentioned tournament, dropped dramatically.

Large digital giants like Facebook and Twitter have also begun to enter into streaming agreements with eSports teams and organizers of leagues and tournaments.

Since eSports events are currently not subject to paid subscriptions and can be watched live or on-demand, organizers are fueling their revenue not only through agreements with streaming platforms, but also through ticket sales and a growing number of TV deals.

SPONSORS

The last key players in the ecosystem, but not in importance, are the brands and advertisers, or sponsors, who represent the largest source of revenue for eSports. Given their relevance within the ecosystem, the next paragraph will be entirely dedicated to the role of sponsors in the eSports world.

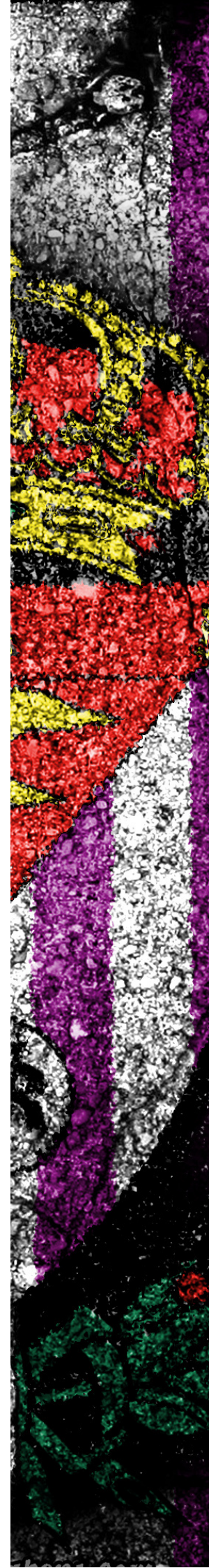
There are many possibilities for a brand to have visibility within an eSports event. As far as teams are concerned, they wear brand logos on their uniforms, often use branded products or equipment, and not infrequently create social media content related to their sponsors.

Streaming platforms, for their part, may allocate screen space or sometimes entire channels to an individual brand.

Finally, event organizers can provide brands with name placement within the tournament, show them within featured footage or videos, or even build events into the backdrop of their latest product lines, in the case of hardware companies. In fact, some market research has shown a significant increase in sales of gaming hardware and peripherals among eSports spectators, who covet the best equipment to maximize their gaming performance.

FANS

Finally, a mention is necessary regarding fans, who participate in the ecosystem in several ways. First of all, fans follow their favorite gamers and make donations to them; they buy merchandise of the teams and players they cheer for; they play by themselves at home and make in-game purchases. In addition, they follow eSports competitions either from home by subscribing to channels that broadcast such events or by traveling and purchasing tickets to watch major international events live.



1.5.2. ESPORTS AND TRADITIONAL SPORTS CLUBS

Esports represent a major challenge for traditional sports, namely to attract the younger generation. Many prominent soccer clubs, for example, have recently created their own eSports divisions: some by recruiting professional FIFA gamers, some by building their own teams, or by purchasing successful existing teams.

The major soccer leagues now almost all have a counterpart in eSports and use the FIFA soccer simulation video game.

The ePremier League already includes all 20 Premier League teams, as well as the eMLS in the US, the eLaLiga in Spain, the eBundesliga in Germany, and the eSerie A in Italy.

It is not only the famous football video game that has been approached by clubs. In fact, their strategy includes totally different video games such as League of Legends, Fortnite and Overwatch.

The desire to cover a wider spectrum of eSports disciplines is motivated by the greater possibilities that this strategy offers to attract young viewers and turn them into fans and loyal customers.

Confirming this, during an interview given to a member of the group in February 2021, Danilo Leone, Head of Consumer Marketing at F.C. Inter, stated:

Inter eSports was born in February 2020, after various analyses of the global market that confirmed to us that, like it or not, eSports are the future of competitions and entertainment.

We have shown very strong attention from our target and new targets towards eSports. Basically, the goal is to differentiate and engage the widest number of people, especially a younger audience, what is often referred to as "generation Z", which is an important part of the eSports audience. The objectives are different: first of all to remember and promote the values of Inter, to compete in a new arena - that of eSports - and to engage new fans, especially younger ones.

In February 2020, Inter entered into a partnership with QLASH, one of the most important Italian eSports teams, choosing the famous FIFA video game player Nicolò Mirra, a member of the QLASH team, as an influencer.

Inter's perspective, however, is not only national, which is why for 2021 the company has closed another partnership, as Danilo Leone explains during the interview:

"To respond to the club's increasingly international positioning, a partnership was chosen with the Bundled agency, whose team is composed of players from different parts of the world: the Dutch Frederique Levy, Brazilian Pedro Resende, Nicolas Velasco from Colombia and Italian Manoel Neto."

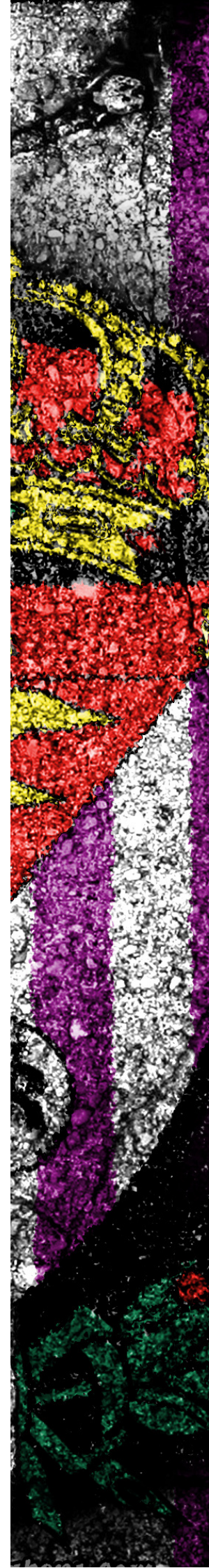
The examples would be endless, and they all reflect the general trend of major sports clubs moving toward a business model that is more akin to entertainment, through a repositioning of their brands and a subsequent reorganization. Many clubs are ramping up initiatives and strategies to engage younger generations through a wide range of experiences associated with their brand (18).

Finally, it will be interesting to see what the evolution of eSports will be within sports clubs and how much relevance the eSports section can grow within traditional sports clubs. On the topic, Danilo Leone expressed himself as follows:

Attention and participation from users will follow a natural growth and this will lead eSports to have more space within Inter's touchpoints. An interesting future awaits us as we are talking about a phenomenon that is growing a lot [...] The interest on the part of the company is very much alive and the perspective for the future could be to create channels dedicated to these activities.

Not only football clubs, but all sports clubs are increasingly interested in eSports, not only to make a profit but also and above all to further engage fans and reach a new and wider population of people. To take the example of American football, Michelle Micone, Senior Vice President of Consumer Products at the NFL, said in 2018:

We see esports as a key accelerator for the NFL's growth as it enables new ways for young fans to engage in sports through competition. The competitive mode of Madden (American football video game, ed.) unlocks great potential as the authenticity it provides enhances engagement and connection between our NFL clubs and football fans around the world (19).





1.6. CASE STUDIES: THE POTENTIAL OF ESPORTS FOR FOOTBALL CLUBS

A number of football clubs of different sizes have already invested in eSports, which is most likely one of the sports markets which is expanding at the highest pace.

Indeed, before the COVID-19 pandemic - that marked a massive turning point in world economy - the yearly growth rate of revenues was approximately 30%. This process slowly decreased in the first months, but never stopped and, recently, strongly started again: in 2021 revenues reached \$1.1 billion, with a year-on-year growth rate of 14% from 2020's \$947.1 million (1). As such, it is remarkable how the eSports market proved to be extremely resilient even in the most difficult and unlikely scenario.

The pandemic, on the other hand, accelerated the growth of eSports in terms of audience; lockdown measures brought about an unprecedented spike of viewership across all major online platforms, first of which being Twitch and Youtube. Before the end of 2022, games live-streaming audience will reach 920 million, with a growth of more than 10% from 2021; also, several studies worked out that the total viewership is going to amount to 1.4 billion by 2025 (2).

The players investing the most in eSports are Asia - in particular China and South Korea - and South America. This is strictly linked with a very important aspect that characterizes all sports brands and properties: the expansion and the penetration in new markets, which could be extremely interesting for Real Valladolid. A second aspect in which investment in eSports are going to help the club is the engagement of younger audiences, for which traditional sports - like football - are slowly losing appeal. The graph shows how, on the other hand, eSports content consumers are for the most part young - 79% being less than 35 years old.

For the above mentioned reasons, thus, it is natural that a lot of sports properties are approaching and investing in eSports. This is happening at every level, from top European clubs to smaller entities. In the Project at stake, we considered FC Barcelona and Paris Saint-Germain for the first category and UD Las Palmas and Real Zaragoza for the second.

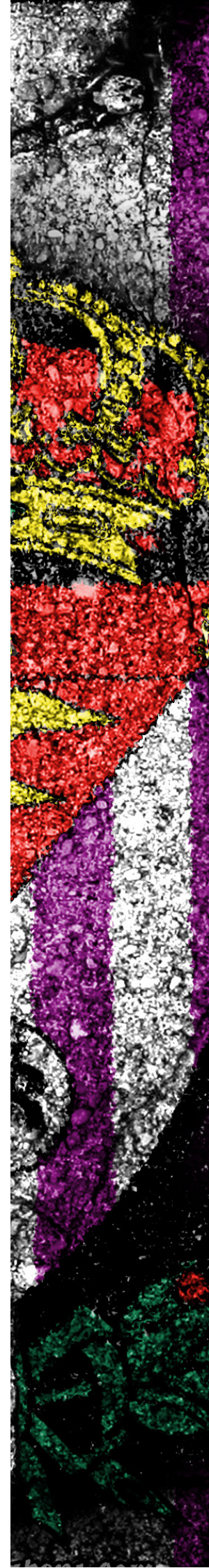
FC BARCELONA

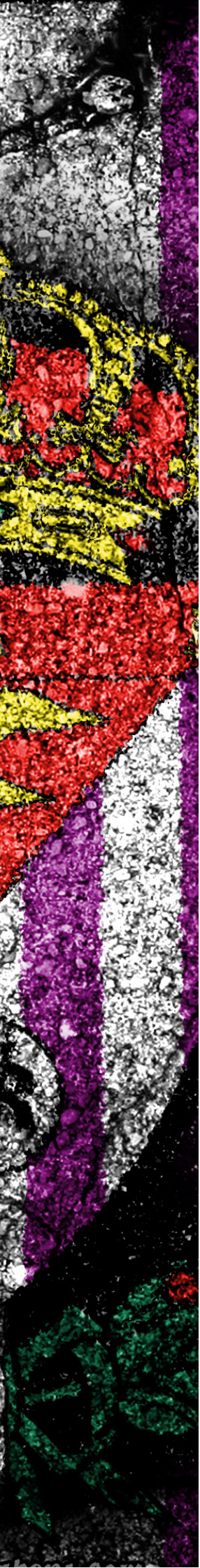


Our group had the opportunity to interview an FC Barcelona executive in the eSports division of the club (full transcription in Annex 1); our dialogue focused on both a general overview of the eSports dimension - which is the target customer, which are the main sources of revenues and costs of an eSports division, with an excursus about possible future scenarios of the industry - and the concrete performance of such a division, in particular about how can a football club approach eSports and the process of scouting of new competitive players for the division.

With respect to the first matter, from the interview emerges that the target customers for Barcelona's eSports division are 15 - 35 years old males and females; this aspect, once again, brings about the significant difference between consumers of eSports and of traditional sports. The ideal goals for a sports club that invests in an eSports division are the possibility to **reach markets which cannot be reached** - for geographical reasons or for the nature of the core activity or the club - and the **transformation of this new catchment area in actual fans**. Clubs can attract such new fans with the eSports academy and, in a second moment, try and get them closer to their sports activity or team or vice versa; the mentioned difference between profiles of eSports and traditional sports enthusiasts determines the need for clubs to work out communication tools that may help them to interact properly and successfully with different kinds of audience.

It is for these reasons, our source underlines, that eSports, nowadays, need to be **considered more as a marketing tool than a source of revenue for clubs**. As previously pointed out, the latter market can result in extremely expensive and, thus, not sustainable for smaller entities. If, on the one hand, our respondent believes that the establishment of an eSports division for a club can be relatively affordable - around 50.000 euros per year - it is crucial that the investments are proportioned to those destined to the other activities of the club, so not to get in a bad spot if the project collapses. The sources of revenue are quite limited: there is no share of broadcasting rights, thus it is all about sponsorship deals.





The research of a **balance between costs and revenues is the first aspect to take into account while imagining a near future for the eSports industry**. It is obvious that no one, sports entities in the first place, will keep investing massive amounts of money in a simple marketing tool the costs of which being bigger than the revenues. Another very important players are the video games developers, who basically hold all the power in their respective games and are in a very convenient position in front of eSports teams.

As mentioned, our source also went through the precise steps that Barcelona followed while approaching eSports. The first activation was the participation in a Pro Evolution Soccer tournament in 2018: the natural link between football and e-football made it extremely easy for the club to enter a new industry without losing its nature. This is also the reason why the second step in the process was the establishment of a Rocket League division: the mentioned game - a fusion between football and cars - gave Barcelona the possibility to differentiate the product, to get closer to the biggest eSports division among European clubs and to generate new content, while sticking to its core nature of football club. Then, Barcelona bravely decided to go beyond football, with the establishment of a Hearthstone - a strategy card game - division, which allowed it to massively differentiate its product and really start attracting fans that are not into football. A natural consequence to this change has been entering the market of League of Legends - probably the most popular and prestigious eSports sector - through the participation in the Spanish SuperLiga.

What emerges, then, is that football clubs need to approach eSports on a step-by-step basis: it is fundamental that the first phase relates to the core activity of the club and, if the division is doing well, it can be expanded and differentiated in the future. In this sense, it is worth to point out the growth of Barcelona division: from the sole participation to a Pro Evolution Soccer competition, the club took wise decisions that brought the eSports division to strike deals with world giants like the Chinese company Tencent (which is massively investing in this industry and can enormously help the club to reach new markets) in 2020 and Gamers Hub Media Events Europe, a key player in eSports that is going to improve the participation is new competition and the content creation of Barcelona (2022).

The last topic we discussed with our contact was the process of scouting and signing of new players, which is quite important for Real Valladolid's purposes. We have explained how the first aspect is way easier in eSports than in traditional sports and this is due to the great visibility that higher level players have through broadcasting platforms and social media. A brand as big as Barcelona, clearly, needs to go beyond the mere skills in a video game: they **look for people that can properly represent the value of the club and, in terms of business, that are recognized as great content creators to grant further visibility and audience.**

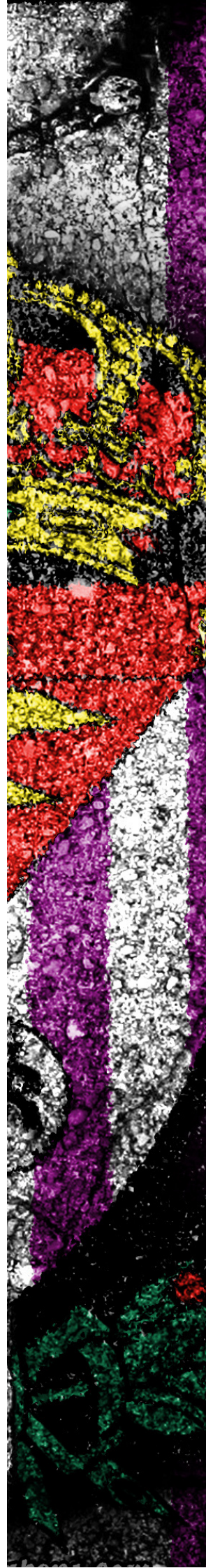
PARIS SAINT-GERMAIN

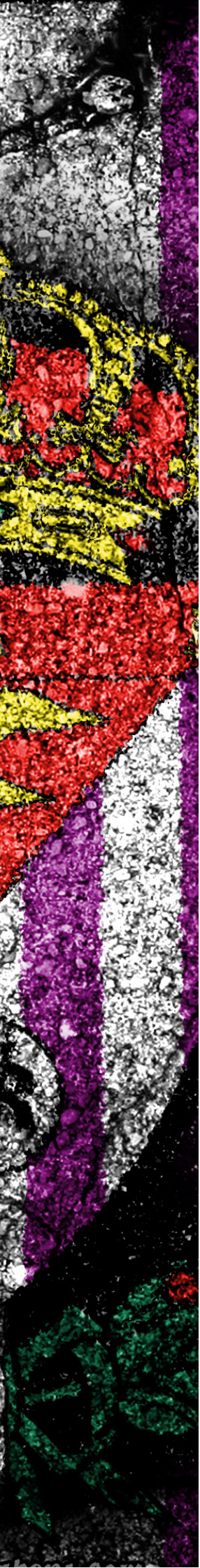


Paris Saint-Germain was the first European football club to establish an eSports division of its own: the foundation dates back to 2016. As we can read on PSG website - eSports segment - the board invested in this project "with big ambition" and all the evidence supports this intention. The main goal of the division was to create an asset that could help Paris Saint-Germain to raise its brand awareness so to become a global brand; such massive objective brings about that the investments need to be huge. Reality seems to confirm that this necessity was totally fulfilled by the club.

Straight from the beginning, indeed, Paris Saint-Germain decided to establish teams in a number of games among the most popular ones and, also, targeting different markets: FIFA and Rocket League - mainly for European and American market - on the one hand and DOTA 2, which is relevant in Asia in particular. Of course, these teams were immediately filled with the best players they could possibly recruit.

Also, it is crucial to mention that the club decided to establish an eSports academy, again being one of the first European clubs to invest in this respect. The mentioned entity focuses both on the competitive and on the recreational/educational side of gaming and, as we will later address, it is not under the direct direction of PSG.





Further, always in terms of prestige and reach of new markets of the division, Paris Saint-Germain worked hard to secure itself multiple sponsorships with important companies all over the world. The most recent - and, arguably, one of the most relevant - is the collaboration with Team New Age (TNA), recognized as the biggest Fortnite team in the world. The partnership was set out in March 2022 and gave birth to the TNA x PSG division, which will compete in the American Eastern Conference of Fortnite Champions Series. An interesting and rare aspect is that TNA x PSG organization also needs to take care of the direction of PSG eSports academy.

For the research at stake, we deem important to analyze the composition of PSG FIFA division, which is composed of three players. At the top of the structure we find Johann "ManiiKa" Simon, star FIFA player of the team and head coach of the academy; also, he is the technical director of the division, position assigned him because of his recognized skills and compliance to PSG values. Maniika is also taking care of the growth of NKantee, promising 18 years old player who recently joined the academy and started competing for Paris Saint-Germain. The third component of the division is AF5, official streamer of the division whom role is, together with competing, following FIFA players in their performances and create content about it. We need to make clear, though, that every component of the division needs to create content on behalf of the club.

UD LAS PALMAS



Let's now shift on clubs of significantly shorter reach, first of them being UD Las Palmas. The eSports division of the club was founded in 2017 and, like the whole club, has always been strongly related to the Canary Islands. It can be pointed out that Las Palmas, taking in consideration its limited economical possibilities, invested strongly in eSports, establishing from the birth of the division 4 teams: FIFA, Clash Royale, League of Legends and Rocket League have been immediately addressed by the newborn entity.

Furthermore, the club decided, in a medium-long term project, to establish an eSports center, totally dedicated to the activities of the division. The staff composing the FIFA division, in particular, is also quite well-structured, being it composed of one Pro Coach, one nutritionist and two academy coaches.

UD Las Palmas is a relevant case study in the first place for the nature and the goals of the division that, in some respect, are similar to those we mean to follow in our project. On the one hand, indeed, the club of course focuses on the competitive aspect, which objective is to secure the club new revenues through the strike of new sponsorships deals; it is worth to mention also the interest in increasing the brand relevance, both for Las Palmas and, interestingly, for the whole Canary Islands themselves.

The main effort of the division, though, can be found in the educational and social aspect of eSports, being considered by the club as a new social and educational element. The club kick started the UD Las Palmas Gaming Community, core player of the project that, in the board's opinion, can make the difference as a social element in the Canary Islands.

“We want to be a vehicle for education and coexistence, especially for younger people” explained Milagros Luis Brito, Director of Las Palmas eSports team. “We believe we can use technology to improve integration for everybody, boosting equality, developing new learning tools and strengthening skills in the process.”

Through the transmission of such values, the club is also trying to educate its customers to a responsible use of these new consumption patterns and sources of digital entertainment.

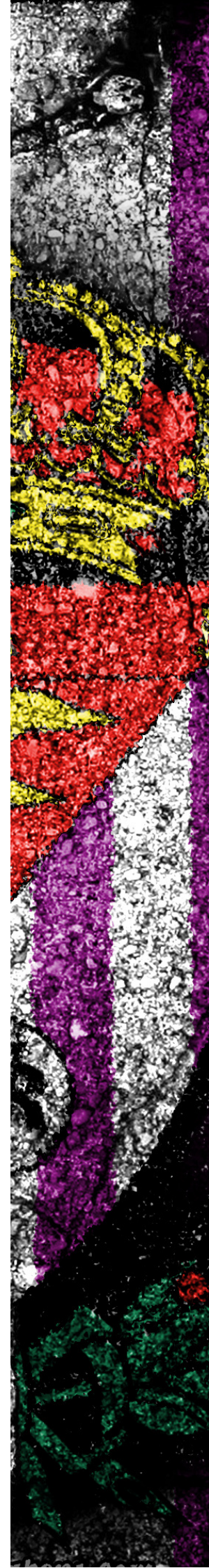
As ultimate confirmation of this social commitment we can underline the existence of the Gamers Ten Commandments, ethical rules that every single member of the eSports division - and, more in general, of the whole club - needs to follow.

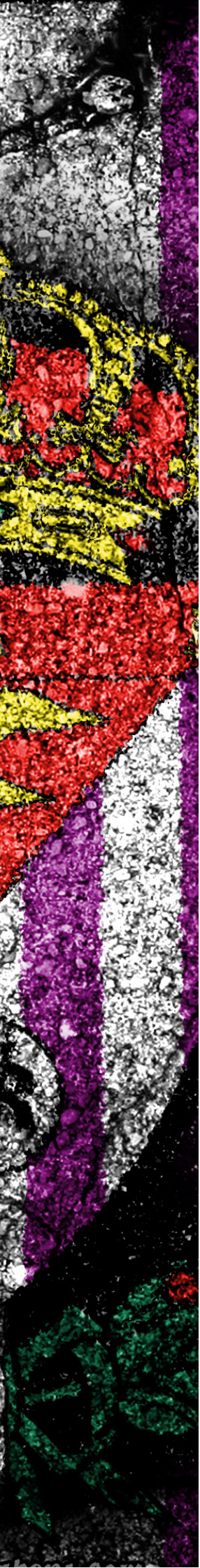
<https://www.palco23.com/clubes/la-ud-las-palmas-da-el-salto-a-los-esports-con-equipos-para-cuatro-videojuegos>

<https://newsletter.laliga.es/futbol-global/el-acuerdo-con-cvc-es-la-palanca-necesaria-para-consolidar-el-futuro>

<https://newsletter.laliga.es/global-futbol/las-palmas-is-promoting-digital-inclusion-while-winning-at-esports>

<https://esportudlp.es/about/>





REAL ZARAGOZA

Real Zaragoza as well has been competing in La Liga Smartbank for the last 9 years, which determines that its economic capacity is not majestic. Yet, back in 2017, the club decided to kick start the “Real Zaragoza eSports” division.

The main goal, shared with most of the clubs that decided to embark on such a path, is to reach new markets and increase the club’s fan engagement, in particular with respect to a younger audience.

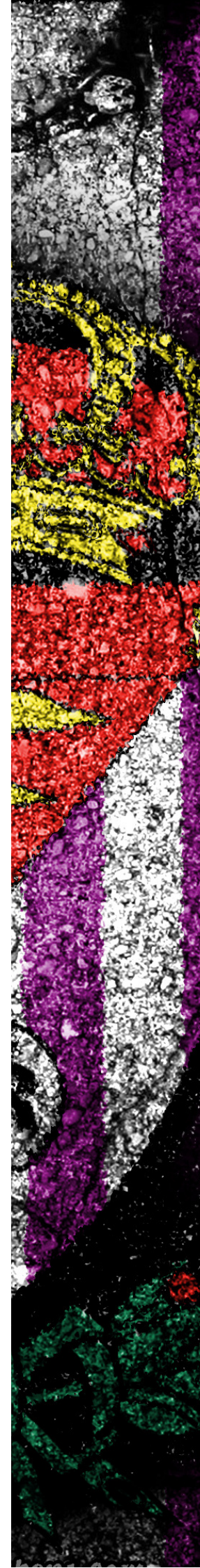
The first game in which Zaragoza decided to measure itself with was FIFA; the club didn’t expand yet the division that, as of now, still just focuses in the famous football simulator. Zaragoza - like Real Valladolid - soon decided to undertake collaborations with important teams in the eSports scenario: the club has been working with DUX Gaming until 2021, year in which it chose to start working with Team Heretics, Spanish entity based in Madrid.

What we found interesting in Zaragoza business model is the intention to promote the eSports division linking it with real life experiences and events to secure it a bigger visibility. One of the first important decisions in this sense was to present Gravesen, world class player representing the club thanks to the collaboration with DUX, during Real Zaragoza - Real Madrid (Copa del Rey, 2019), game that recorded an attendance of 30.000 in the Estadio de la Romareda. The will to link eSports (in particular, FIFA) with football can be identified in a number of other initiatives that Zaragoza worked on: it is worth to mention the organization of the “Partidazo de Youtubers” in la Romareda in 2022, which secured the club a great visibility and, once again, the possibility to promote its activity in eSports.

The climax of this process is the city of Zaragoza hosting the 2022 edition of eLaLiga Santander Cup, between April 8 and 9, and defining itself the “Spanish capital of eSports”.

We had the opportunity to contact a member of Real Zaragoza eSports section board and discuss about the hot topic of sponsorships (full interview in Annex 1), particularly relevant in smaller entities. The feedback we received is that eSports division, like women team or academy, is a sub-brand of the club and that, as such, increases the visibility of sponsors; the latter determines that, clearly, potential investors need to pay an higher sum of money when they decide to strike a sponsorship deal with a club. As discussed several time in this essay, sponsorships are the main source of revenue deriving from eSports.

In particular when the club is not that big in terms of audience, it needs to identify the best fit possible in terms of sponsors: also smaller entities, like Zaragoza and Real Valladolid, can offer interesting assets - visibility in the very first place - to sponsors that are looking for audience in their particular field. For example, among others, Real Zaragoza established a sponsorship with a gaming company that is trying to secure itself a deeper market penetration in sports industry. Also, through the interview we understood that there is also another reason why football clubs, particularly in their eSports divisions, need to find sponsors that are related to sports or gaming: "traditional" brands are not entering such markets, since they probably don't know - and, thus, trust - it and are not sure about the return on investment. Yet, in recent times we are witnessing a slow but important change in this aspect, with a huge Spanish traditional brand, Banco Santander, becoming main sponsor of eLaLiga.



1.7. ESPORTS AND REAL VALLADOLID

1.7.1. REAL VALLADOLID AT A GLANCE

Real Valladolid Club de Fútbol S. A. D. is a Spanish football club which, from 2022-2023 season, will compete in LaLiga Santander, after getting promoted from second division. It was founded on June the 20th, 1928, and hosts home games at Estadio José Zorrilla. The current owner and president of the club is Ronaldo Luís Nazário de Lima, retired Brazilian football legend.



A sensitive part for this essay is the fanbase of the club, which is particularly based in the city of Valladolid. In this respect, it is worth to underline that Real Valladolid can rely on 43 “peñas” (fan clubs), 40 of them being based in the city; more, we can find one in Barcelona, Madrid and Fresneda de Cuéllar. It is not by chance, then, that Real Valladolid fans are named “pucelanos”, an epithet that identifies Valladolid inhabitants. More, the audience has always been strongly passionate about the club’s fortune and this is confirmed by the constant growth in season ticket holders: in the last seasons, despite the poor sports results of the team, the staggering number of 20.000 has been reached in this terms, which is impressive considering the capacity of Estadio Zorrilla being around 27.000. It is safe to say that, thanks to the promotion in the first division, such number is most likely going to grow even more.

Real Valladolid, like every other team in LaLiga, will be able to rely on the money that LaLiga Impulso project will provide the club with. The most part of the budget needs to be destined to the improvement of several areas of the entities - in particular infrastructures and technological innovation. In the words of Javier Tebas, president of LaLiga, LaLiga Impulso “is the boost we need to turn LaLiga into a global digital entertainment company”. Thus, Real Valladolid is now starting to undergo a phase of significant development, which can influence and help our project as well.

1.7.2. WHAT IS REAL VALLADOLID ALREADY DOING IN ESPORTS?

Real Valladolid started investing in eSports industry in 2020, with the establishment of the division and the signing of Ignacio “Nashimiki” Atienza, first professional FIFA player of the club that represented the latter in eLaLiga Santander. As confirmed several times by Valladolid board, entering such market meant getting closer to new trends of entertainment and trying to reach younger audiences that more and more follow eSports.

Just one year later, in 2021, the club decided to invest even more in the industry, with the signing of two new professional gamers: Iker Monti, selected through the eLaLiga Santander draft, and Neat, star player coming from the collaboration with DUX Gaming. Neat, 16 years old, is one of the best FIFA gamers in Spain, having already won one edition of eLaLiga despite his young age.

It is absolutely worth analyzing the collaboration with DUX Gaming more in depth: the latter organization, established in 2018, is one of the European leading teams in eSports. The notorious Spanish YouTuber and influencer Dj MaRiiO is owner and founder of the team which can nowadays rely on a number of investors, two of these being Borja Iglesias, Real Betis striker, and Thibaut Courtois, Real Madrid goalkeeper and Champions League winner in 2022. The above mentioned detail is a clear signal of how DUX is trying to approach “traditional” football, which is confirmed also by the acquisition of Internacional de Madrid, a Spanish club playing in 2a División B and of its naming rights.

Thus, the collaboration between Real Valladolid and DUX, that gave birth to the eSports team Pucela Zorros, is most likely to be profitable for both parties, as they can exploit their visibility to get closer to one another’s industry. The agreement, that involves the possibility for Valladolid to be represented by Neat in FIFA competitions, works on a seasonal basis; considering the great results that the collaboration brought about in the previous years, the parties decided to keep this project going and to strengthen it even more in the near future.



CHAPTER 2

MARKET RESEARCH



INTRO CHAPTER 2

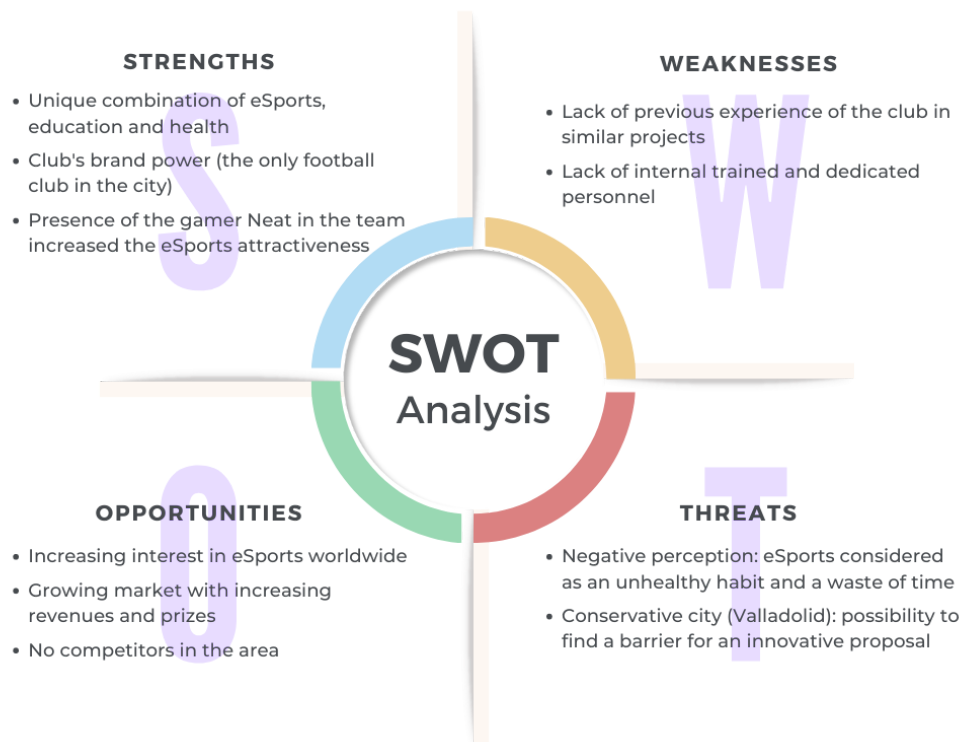
Thanks to a better understanding of the eSports industry, this second chapter aims to expose the various research and market analysis that were conducted throughout the development of our project. We begin with two simple marketing tools, a SWOT and a PESTEL analysis to understand our market with both its opportunities and limitations.

In order to get an even better understanding of our target market and their interest in our project, we decided to carry out two surveys, one for parents and one for kids. The on-field research allowed us to get a number of insights that helped us finetune logistical, financial and operational parts of our offer. These are all detailed out in the survey analysis.

2. MARKET RESEARCH

2.1. SWOT ANALYSIS

In order to better understand the market and which could be the best strategies for the project, we carried out a SWOT analysis.



STRENGTHS

Starting from the points of strength, the first and maybe the main one is our Unique Selling Proposition, which consists in a combination of the eSports practice, the educational side of the gaming and a fundamental focus on the main aspects of health, such as teaching the correct posture, providing tips and help for a correct nutrition style, etc.

Another strength is related to the power of the club's brand in Valladolid. Real Valladolid is the only football club in the city and the majority of its football fans support Valladolid.

Creating an eSports Academy of the club, using their colors and their venues, represents a huge competitive advantage compared to the other academies in the city and can contribute in attracting more people, especially Real Valladolid fans.

Having the club's brand behind also helps give the potential customers a sense of trust, uniqueness and make the Academy organizer immediately identifiable.

Another strength to take into account is the presence of Neat, the best Spanish eSports player, in the team. Even if he's signed with DUX Gaming, he still contributes to the Real Valladolid eSports image playing for the team and wearing the club's jersey during the competitions.

WEAKNESSES

Coming to the weaknesses, it has to be underlined the lack of expertise of the club in this type of project. This would be the first eSports Academy run by the club and that should be considered a weakness since it could take a while to find the optimal proposal that could be attractive and, at the same time, profitable and sustainable through the years.

The second main weakness is a consequence of the first one: being a new project means that there is a lack of trained and dedicated personnel and that the club should hire new people to run the activities of the Academy, and that's an additional cost that the club should consider.

OPPORTUNITIES

The opportunities for such a project are plentiful, and we list only the main ones below.

First, the increasing interest in eSports represents a huge opportunity for our Academy, since it means a bigger potential customer target. As extensively discussed in previous chapters, the number of eSports fans is consistently increasing in Spain as it is around the world.

The growth of eSports fans and eSports players leads to increasing revenues for the industry. As reported by Statista, the eSports revenues in 2021 have exceeded \$1 billion, have surpassed \$1 billion, with growth forecasted to bring total revenues over \$1.6 billion in 2024 and over 577 million viewers of eSports worldwide.

Finally, one of the main opportunities our project wants to exploit is the substantial lack of competitors in the area.

In fact, there are no eSports academies in the entire province of Valladolid, and this would potentially allow us to gain the entire share of the market interested in a similar offering.





THREATS

To complete our swot analysis, we analyzed what are the main threats to the success of our project, and the marketing plan that will be outlined below will aim precisely to turn these threats into strengths.

Esports suffer a negative perception from many people, especially those in the older generation, being seen as something unhealthy and basically a waste of time for their children. And this is where our proposal finds its greatest opportunity. The creation of an academy that combines the practice of esports with aspects such as education and health, both physical and mental, aims to bring the most distrustful people closer to the world of gaming, breaking those negative perceptions mentioned above and going to counterbalance them with activities that make this proposal absolutely unique.

The conservative trait of Valladolid city makes this challenge even harder, but below, when we will show the results of the surveys, it will be seen that this seems to be no obstacle at all and that interest in such a proposal is high.

2.2. PESTEL ANALYSIS

To better understand the context in which the project will be implemented, we also realized a PESTEL analysis which allowed us to be aware of the political, economical, social, technological, environmental and legal aspects of the city of Valladolid.

P - Political

Anything related to politics in Valladolid is controlled by three main authorities. One of them is the *Junta de Castilla y León*, which controls the whole community. There we can find the counselor of culture, sports, and tourism with Gonzalo Santonja Gómez. Focusing on the city of Valladolid we have two institutions. *Diputación de Valladolid* and *Ayuntamiento de Valladolid*, the last one it's the most important for this project. Since 2015 the city has been with Oscar Puente as the mayor, so we're talking about some stability, although some scandals about him are appearing in the last years, like the use of public money.

E - Economical

The city has 33.456 companies, some of them are big companies and others are small (less than 10-15 employees). The main activities are agriculture - especially wine sector - and Renault's factory that gives work to 9.000 people.

The percentage of unemployed people is around 8.4 % of the population (20.100 people). It's the fifth city with the lower rate in Spain, and one of the cities that is having a good development since each trimester more people are employed.

The average salary in Valladolid is 20.224€ per year, lower than the average in Spain that is 26.537.

Ayuntamiento de Valladolid is trying to promote a few initiatives. These new ideas are trying to finance circular economy projects, face the climate change and raise awareness and promote an entrepreneurial culture about the circular economy.

The circular economy has some purposes like promote politic coherence, integration, and long-term vision in businesses; And extend the projects after the pilot phase to deliver the expected social, economic and environmental results.

The stadium and the surrounding area belong to Ayuntamiento which at some point is a problem because the city it's not taking all the money back that the stadium generates. Now that Real Valladolid is going to start building the Ciudad Deportiva this will bring value to the venue but will be a value shared between the Club and the city.

Talking about the club, now it has more stability since they are going to receive more money from sponsors, broadcasting, and the money from CVC (LaLiga).

S - Social

According to INE Valladolid is a city with a population of 519.361, 252.843 of them are men and 266.518 women. In 2011 there were almost 535.000 people living there so we can see that the population there is decreasing. CENIE estimates that in 2029 the population will be 500.000.

<https://www.eldiadevalladolid.com/noticia/z937fdd6a-d4e8-e214-f7e88b1a2a96fa14/202012/el-ayuntamiento-no-rebajara-las-tasaciones-del-estadio>

<https://www.ine.es/jaxiT3/Tabla.htm?t=2904&L=0>

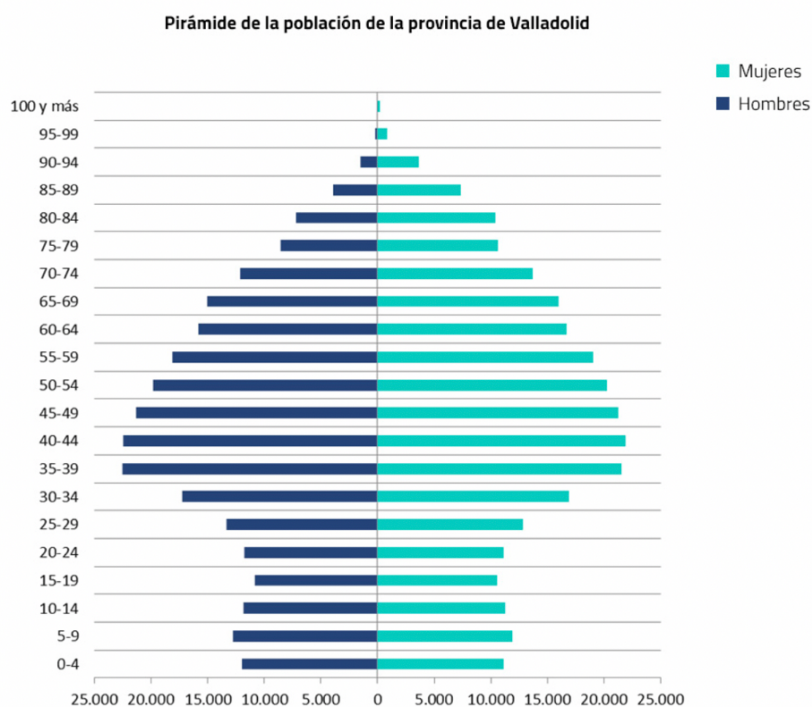
<https://cenie.eu/es/observatorio/demografia/valladolid>

<https://www.elnortedecastilla.es/castillayleon/salario-medio-castilla-20211201220828-nt.html>





- **DEMOGRAPHIC DATA:** consumers are between 16-65 years old, with 76% being younger than 40
- **GENDER:** 44% of the Spanish audience is female
- **SOCIAL CLASS:** 80% of these consumers are employed with a medium-high monthly income (1,822€ on average compared to 965€ as the minimum interprofessional wage)
- 26% of the Spanish consumers between 16 and 65, have acquired products and services related to esports in 2021 (compared to just 17% in 2020)



T - Technological

In December 2021 Valladolid hosted Ultralan Gaming Festival, that receive around 8.000 people. Since this event Valladolid is a reference when we talk about videogames in the north of Spain.

In Boecillo, a village of Valladolid, there´s a big technologic area with 110 hectares. There there´s a lot of companies working only with things related with technology. Ayuntamiento is offering some economy helps for small businesses, association, and groups of companies, to help them with the digitalization process.

<https://www.eldiadevalladolid.com/Noticia/ZOC316290-E5CE-99BC-63F5F514C6CF0F9E/202101/El-club-apuesta-por-los-eSports>
<https://empresas.jcyl.es/web/es/suelo-industrial-tecnologico/parque-tecnologico-boecillo.html>
<https://www.valladolid.es/es/ayuntamiento/ayudas-subsuenciones/ayudas-transformacion-digital-dirigida-autonomos-pymes>
<https://www.realvalladolid.es/noticia/pucela-zorros-la-union-entre-real-valladolid-y-dux-gaming>

Real Valladolid has a videogames team, Pucela Zorros, this year they win eLaLiga Santander competition.

E - Environmental

Valladolid is a city that is very aware of the environment and the climate change.

In 2021 Ayuntamiento de Valladolid presented a plan to decrease the pollution and make the air quality better. For making this possible they create new regulations like:

- Only cars with a regulated sticker can go into the downtown. (2022)
- Those who go inside the downtown without the sticker will have an economic sanction (2023)
- Cars with “B sticker” can’t go inside the downtown (2025)
- Cars with “C sticker” can’t go inside the downtown (2030) only zero and electric are the ones allowed.

The city has 20 kilometers of bike path and increasing, which means that the city is betting less cars in the street.

There’s a few Regulations for the Protection of the Atmospheric Environment in the city published by Ayuntamiento.

L - Legal

The three main aspects that Real Valladolid, like every other company in Spain, needs to take into account are health and safety at work, consumer protection and privacy matters.

As far as the first aspect is concerned, reference has to be made to the National Commission for Safety and Health at Work (Comisión Nacional de Seguridad y Salud en el Trabajo). The regulation set out by the latter entity mainly regard the implementation of risk assessments, the establishment of clear and accessible information about safety policies, the preparation of training for employees about the compliance of such policies and mitigation of risks and the respect of the gender equality in the company (with particular respect to equal remuneration between males and females).





On the other side, the cornerstone of Spanish Law in terms of consumers' protection is Law 01/2007, the "Ley General para la Defensa de los Consumidores y Usuarios". The disposition addresses a number of topics: fair business practice, misleading advertising and unfair contract terms are probably the most relevant for our project.

Last but not least, European companies always have to comply with Regulation 2016/679 of the European Union, also known as GDPR (General Data Protection Regulation). The legislator, in this case, set out a series of principles and rules to further protect consumers' data and privacy; it is not possible anymore, in the first place, conservate and manipulate data without an explicit consent of customers, that companies may be provided with after a clear and precise explanation of the use that the company is going to make of such data.

Real Valladolid, then, is required to establish a well-organized structure of risk assessment about the loss or theft of data and to set out the role of Data Protection Officer, the responsible for all the mentioned matters. Furthermore, a number of internal and external audits need to be performed to guarantee correct use and safety of the data collected by a company.

2.3. SURVEYS

2.3.1. SURVEYS INTRODUCTION

In order to understand the needs and wants of our customers, we carried out a survey targeting Valladolid residents. The survey was two-fold: one part destined towards the parents and the other towards the children. Indeed, our project has two target clients; the kids are the ones participating, but the parents are the ones paying. This is why we aimed to analyze both customer segments in order to identify a strategy for each one.

1- Parents Survey

As previously mentioned, eSports are often perceived negatively, especially by parents. Indeed, as the benefits of video games are often unknown to them, one of the challenges of this project will be to convince them to enroll their kids in an eSports academy. As such, we divided the survey into 4 parts. The first is aimed at understanding their perception of eSports as well as the playing habits of their kids. This is followed by a Likert Scale in which parents rate the importance of different characteristics that extracurricular activities should have (educational, social, athletic, fun...). This block serves to better understand how we should shape our offer, by combining these various aspects with eSports.

The following block is exclusively dedicated to the eSports academy. Initially, we try to understand if parents would enroll their kids in such an academy. After explaining the numerous benefits of eSports and the multidimensionality of our eSports academy, taking into account education, health, physical activity, content creation etc... we proceed to ask the same question and see if we have managed to change their opinion. Finally, we evaluate their willingness to spend which will help us with our pricing strategy and their preferences on the location of the academy.

Every question has a specific purpose, in order to help us understand our potential market and provide them with the best possible service.





2- Kids Survey

On the other hand, the kids survey was designed to investigate the interest and willingness of young people to enroll in the academy and participate in eSports-related initiatives. This survey was divided into 4 parts as well. The first aims to identify if they play video games and if so, how often and which are their favorite games. The second, on the other hand, explores their interest in following eSports streams and competitions. This is followed by a block on the Academy, where, similarly to the parents, we evaluate opinions before and after knowing the benefits of eSports. Finally, the last block gathers the necessary demographic information.

2.3.2. SURVEYS METHOD

After carefully crafting the questions of our surveys, we had to determine a strategy to get as many answers as possible, especially considering we do not have many contacts in Valladolid. We therefore decided that the most efficient plan was to do field research by going directly to the stadium and talk with Real Valladolid fans at home games. We thus attended two games at Estadio Jose Zorrilla, one against Las Palmas in March and the last game of the season against Huesca in May, which in fact was when the Club got promoted to LaLiga Santander. In both of these games, we attended the pre-game fan zone and took the opportunity to directly speak with fans, explain to them our project and ask them to fill in our survey using the following QR codes. Of course, we targeted both kids and their parents.



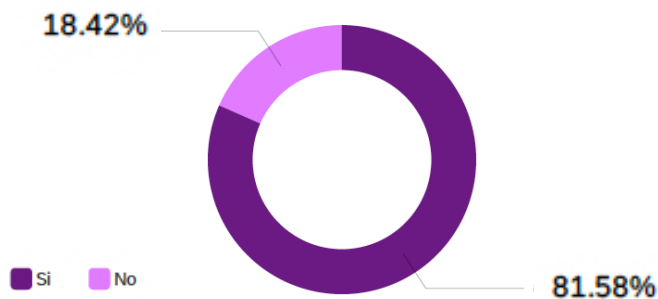
Combining the results from the two games, we managed to obtain 96 answers from parents and 105 from kids. These numbers allowed us to conduct a full analysis of the market, as we will see below.

2.3.3. SURVEY RESULTS AND ANALYSIS

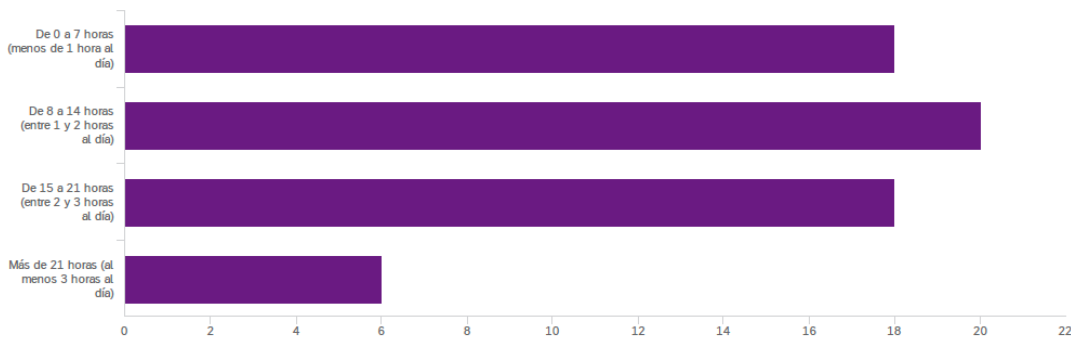
PARENTS SURVEY

1. General Overview

Around 72% of parents know what eSports are, while 82% have stated that their kids play video games. These percentages are very high, which is a positive sign for the academy as this confirms that there indeed exists a potential market. Furthermore, 32% play between 1 and 2 hours a day and another 29% play between 2 and 3 hours a day. This showcases that almost $\frac{2}{3}$ of kids play consistently a couple of hours per day, confirming that 2 hours is the perfect amount for our classes.



Do your kids play videogames?

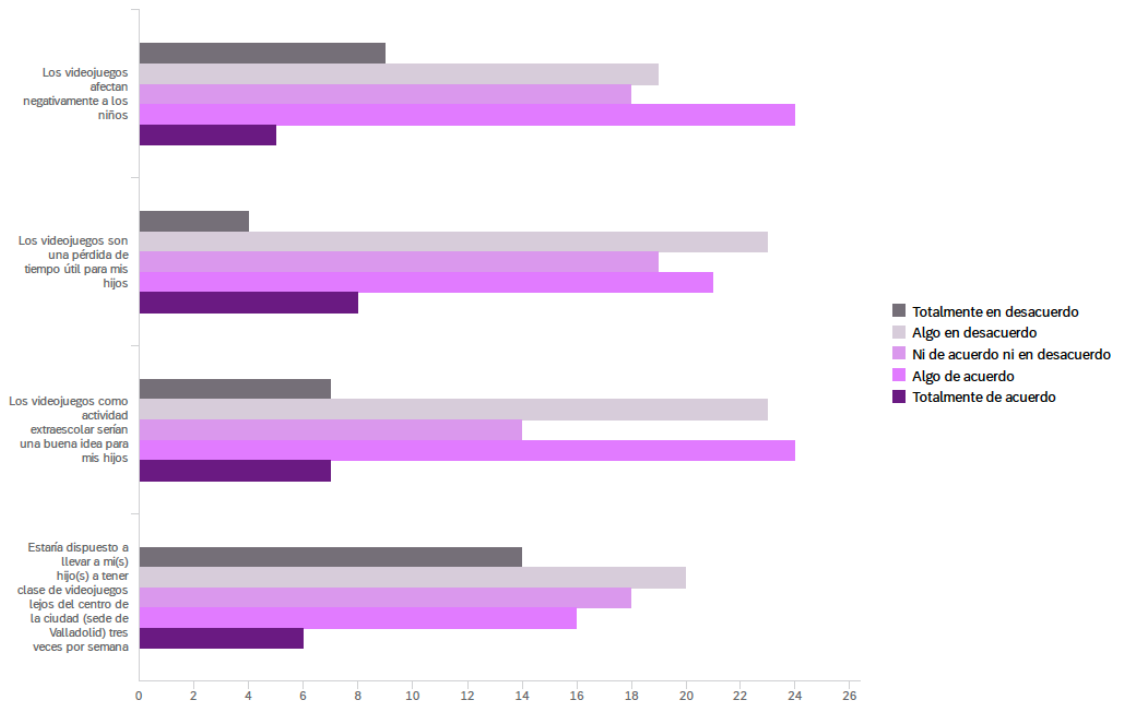


Time dedicated by their kids to videogames (per week)

2. Perception of eSports

Parents' perception of eSports is, as expected, skewed negatively. More than half agree that "Video games negatively affect [their] children", and "would not be willing to bring [their] kids to an eSports academy". Many however believe it would be a good extracurricular activity for their kids, prior to knowing about the benefits of eSports and the variety of activities we propose.

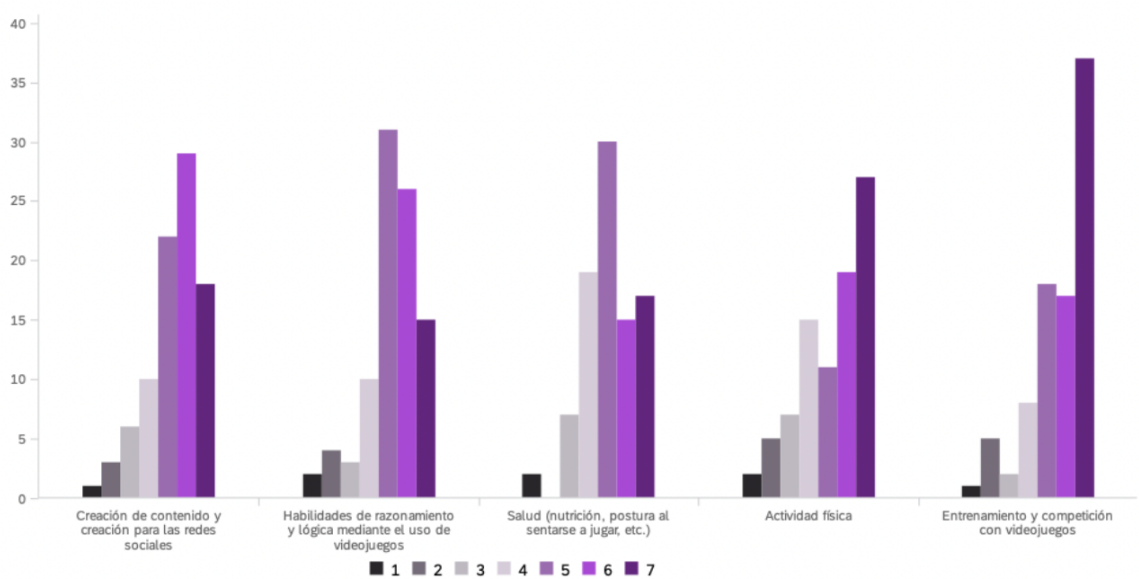




Level of agreement with the above affirmations

3. Our offer

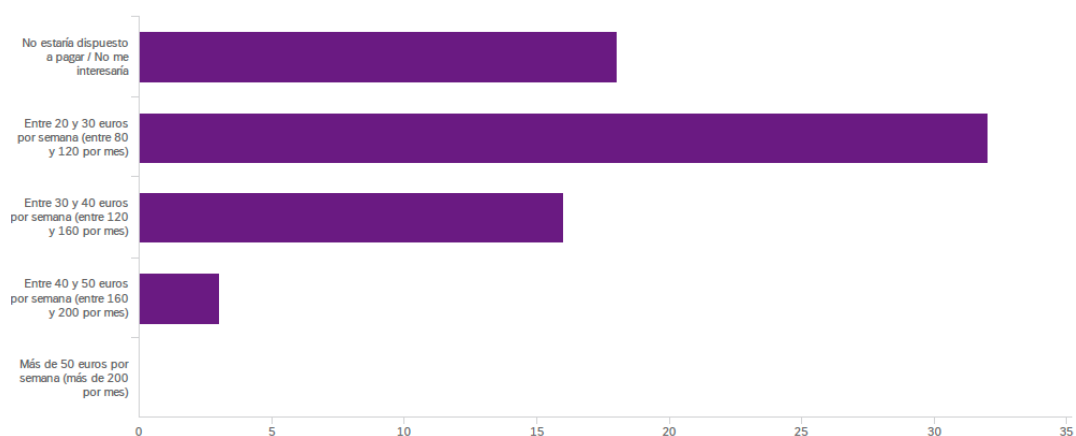
Before being made aware of the benefits of eSports, 36% of parents declared that they likely would not enroll their kids into an eSports academy while an additional 18% affirmed with certainty that they would not do so. However, after revealing to them the multidimensionality of our offer and the advantages of playing eSports, these numbers decreased to 20% and a mere 2% respectively. In particular, the categories that most interest the parents are "Health" (nutrition, posture, stress and anger management...) and "Physical activity" with a mean of 6.1 and 5.8 respectively on a Likert scale going from 1 to 7. "Reasoning and problem-solving skills" ranks below the previous two with a mean of 5.6 while "Creation of content/ Management of social media" and "Entertainment/Video game competition" both have a mean of 4.5. All are above average and therefore confirm to us that adding these activities will create value for the Academy and that our goal of convincing parents can be attained.



Importance given to these various aspects (from 1 to 7)

4. Pricing strategy

In terms of pricing, almost half of the respondents (46.4%) would be willing to spend between 20 and 30 euros per week, or in other words between 80 and 120 per month. Another quarter responded that they would not be willing to pay, while 23.2% would be willing to pay between 30 and 40 per week (160 to 200 per month). To this end, we concluded that the educational academy would be worth 100 euros per month, as it is the average that the majority would be willing to pay. For the competitive academy, which includes more classes per week and a more focused approach, the price would be set at 130 euros for the juniors and 150 for the seniors.



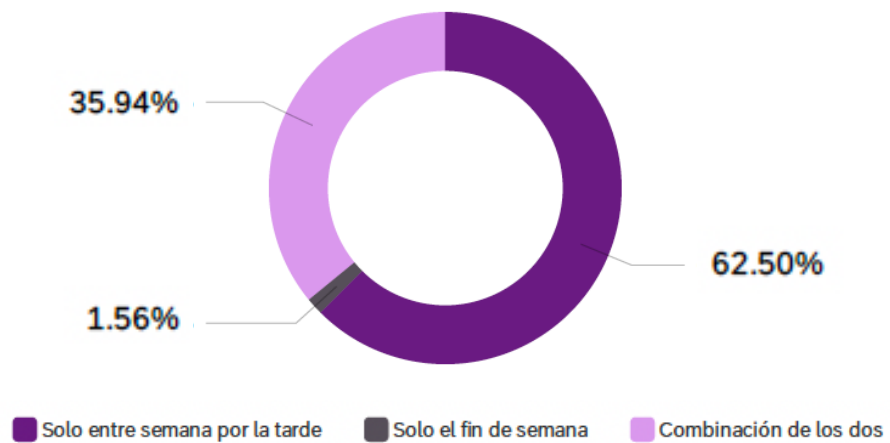
Willingness to pay for the Academy (per week)





5. Location/schedule

Regarding the location of the academy, the answers to the survey did not fully lead us towards one direction or another, as 54.4% would prefer to have it in the city center and 45.6% at the Stadium facilities. We thus made the decision to have it in the center of Valladolid, next to one of the Club's stores as it is more convenient for parents to bring their kids there and it could help us in terms of merchandising. As for the schedule, 62.5% of parents would rather have the classes during the week after school and 35.9% would prefer a mixture between after school and weekends. It will thus take place after school.



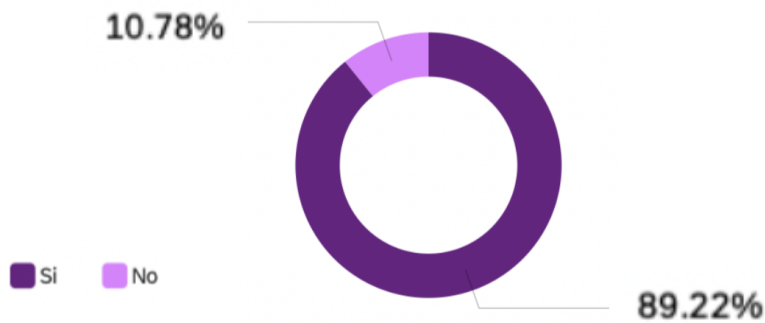
Academy location preference

KIDS SURVEY

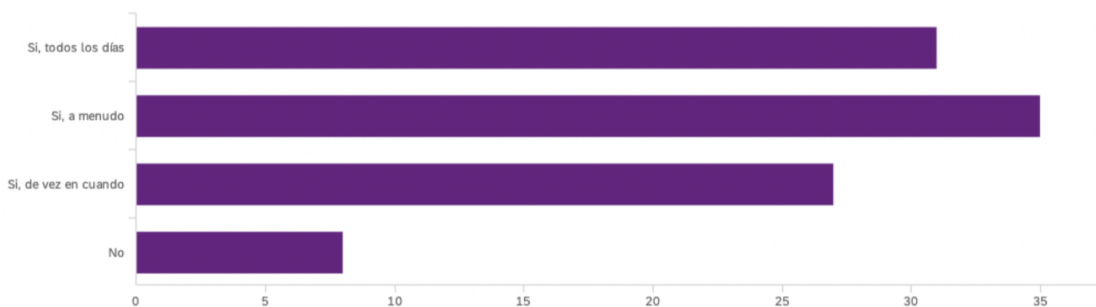
1. General overview: gaming habits

90% of kids know what eSports are and claim to play video games at least once in a while. In particular, 30.7% claim that they play video games every day, 34.7% often and 26.7% once in a while, whereas only 7.9% say they never play. Looking more into depth, 43% play between one and two hours a day, 28% play for less than an hour and 29% play over two hours. This is particularly interesting for our academy as actual gaming time will be around one hour, which corresponds to most kids' habits. Those that play over 2 hours are more likely to participate in the competitive academy, and shows that indeed there are kids that are truly passionate about video games.

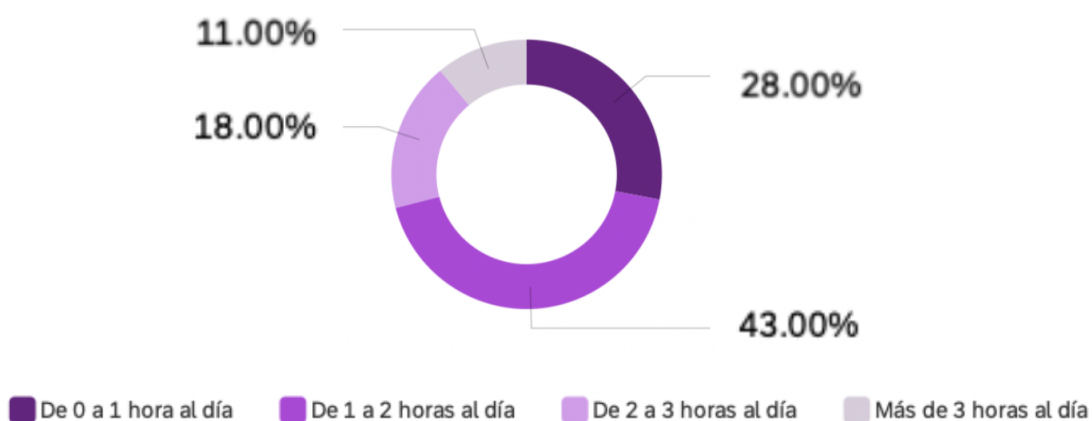
In terms of games played, FIFA is by far the most popular game, with 86 respondents out of 105 playing the game. There is also a high percentage playing NBA 2K, Fortnite and Call of Duty. Other popular games played include League of Legends and Clash of Clans.



Awareness about what the eSports are



Do you play video games?



How often do you play videogames?





2. Following of esports

We also wanted to research how many kids actually follow eSports competitions or gamers on social channels. 38.7% of kids claim to "never" or "almost never" follow eSports online, while 35.6% follow them "sometimes", 16.8% "often" and 8.9% "everyday". The most popular streaming service is by far Twitch (57.3%) while Youtube gaming is also quite used (35.9%).

With the following in mind, 60.5% of kids responded "Yes" to the question, "would you be interested in competing online as a professional eSports player". This number exceeded our expectations and confirms the interest in our project.



Which viderogames have you played before?



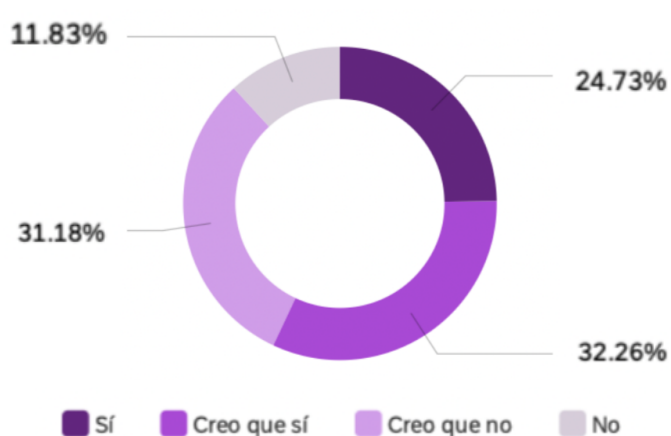
Would you like to compete as a professional eSports player?

3. Our offer

Similarly to the parents' survey, we evaluated kids' interest in joining our academy before and after exposing its multidisciplinary aspect. Originally, we had a total of 56.9% of kids interested in joining (24.7% answering "Yes" while 32.2% answering "I think so"). These numbers increased to a total of 75.2% interested after hearing about the offer (44.09% "Yes" and 31.8% "I think so"). Since the number of "I think so" remained constant, we can deduce that our proposal convinced both those that were unsure and those that were originally against or hesitant to join.

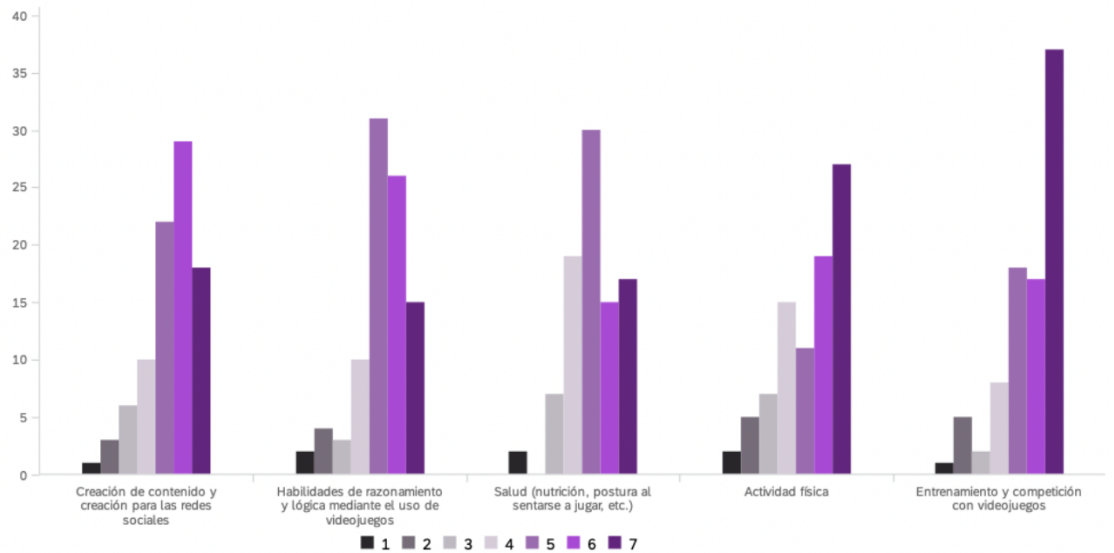
Looking specifically into the types of games that the kids would like to play, 74 responded "Sports games" such as FIFA, NBA 2K and Rocket League. Other desired games are those based on Strategy and First Person Shooting.

In terms of the proposed activities, aside from competitive gaming, content creation/social media management and physical activity are the most popular ones with respective means of 5.34 and 5.24 out of 7. Reasoning and Health also had favorable responses with means of 5.22 and 5.09. Overall, we can deduce that, even though most kids are interested in the gaming aspect of the academy, they would also be willing to participate in other activities that would help them in their personal development. This is highly important for us, because even if they are not the ones paying, the kids are the central element of our Academy.

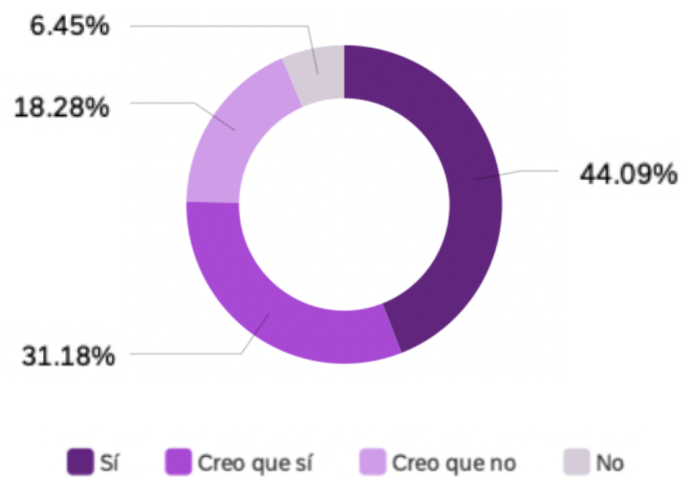


Would you consider joining an eSports Academia, where for a few hours a week you will have the opportunity to practice with videogames alongside kids your age?





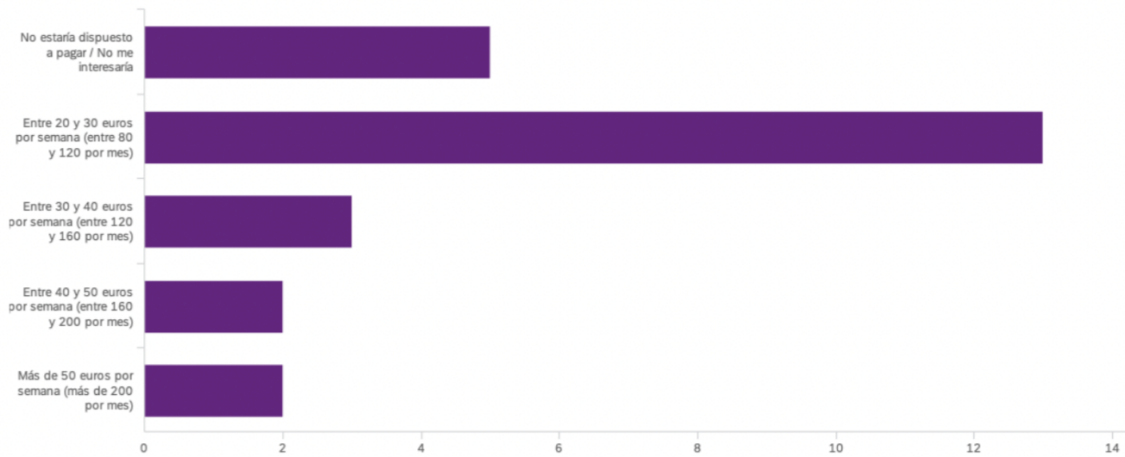
Importance given to these various aspects (from 1 to 7)



Would you consider joining an eSports Academy, where for a few hours a week you will have the opportunity to practice with videogames alongside kids your age?

4. Pricing strategy

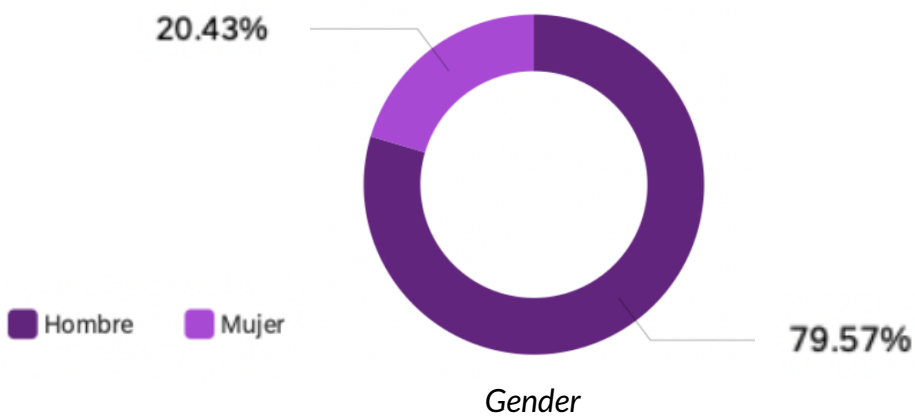
Only a quarter of the respondents are economically independent and answered the question about pricing. Of those 25%, most would be willing to pay between 80 and 120 per month, thus confirming our initial pricing strategy.



How much would you be willing to pay (please indicate a maximum price) to enroll in the Real Valladolid eSports Academy?

5. Gender

Unfortunately, only 20.4% of our respondents identified as women while the remaining 79.6% identified as men. This will be an important challenge for us, as we want to create an eSports culture targeted towards men and women. We will definitely be working on this in the future in order to increase female participation in eSports.



CHAPTER 3

THE IDEA



INTRO CHAPTER 3

Knowing the industry and the market allowed us to clearly define our project proposal: the Real Valladolid eSports Academy. Before delving into the specifics of the Academy, we listed the various benefits that eSports can provide to kids. We believe that eSports can be beneficial for kids in terms of personal growth and social inclusion and these are aspects that we want to focus on in our Academy. To accompany these, we will be organizing a number of activities in various disciplines in order to provide a more complete offer.

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3. EDUCATIONAL ESPORTS ACADEMY

3.1. BENEFITS OF ESPORTS

The benefits of eSports are often overshadowed by the strong negative perception that people have of them. In order to remove the stigma and shape a positive eSports culture, it is important to clearly outline the benefits that responsible gaming has on kids. According to reports by the Lega Scolastica eSports in Italy and Montana Youth Soccer in the US, some of the benefits of eSports are the following:

Personal growth:

- **Academic excellence:** Kids playing a lot of video games often perform much better at school, and especially in STEM subjects (Science, Technology, Engineering and Mathematics).
- **Problem solving skills and strategic thinking:** When playing a video game, one is required to find quick and out-of-the-box solutions to problems. Kids that are particularly good at this can also replicate this way of thinking in real life.
- **Personality development:** Playing video games teaches competitiveness, self-esteem and discipline amongst other things. In this way, one can boost teamwork, communication, leadership and performance skills.
- **Career opportunities:** The eSports industry is growing at unprecedented rates, and with that come numerous job opportunities. Indeed, gamers are not the only ones that can work in this market. There are managers, technical directors, engineers, computer science analysts, nutritionists....The opportunities are endless, and thus knowing the industry gives an additional advantage.

Social dimension:

- **Inclusion:** Being mainly an online activity, there are no cultural, physical nor gender barriers when it comes to eSports. Anyone is free and welcome to play, thus shaping an inclusive environment.

- **Involvement:** Playing games together is a popular activity among young kids. It allows them to come together, socialize and have fun instead of staying at home alone.
- **Languages:** Games are often played in English, which allows kids to learn how to communicate in a different language, while simultaneously having fun.

With this being said, of course there are negative aspects to video gaming. Doing anything in excess is problematic, which is why it is important to teach kids how to play responsibly and understand the benefits and risks of playing video games, especially if they want to explore a potential career path in the eSports industry. The objective of the Academy will thus be to combine gaming with other activities that enhance the positive aspects of playing video games.

3.2. THE IDEA

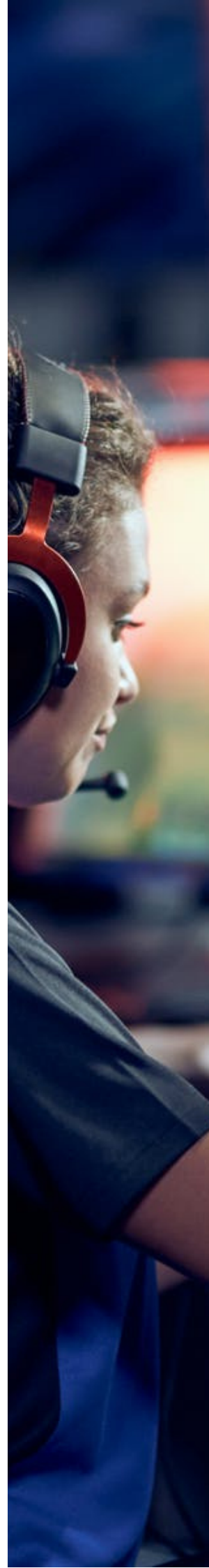
With the above research in mind, we decided that the best approach for the Club to establish itself in the world of eSports in the long term would be to open the Real Valladolid F.C eSports Academy.

Mission

The main purpose of the Academy is to develop and shape an eSports culture in the city of Valladolid, by educating both kids and parents on the eSports industry. Ultimately, this will provide two main benefits for Real Valladolid FC. First, it will be able to nurture talents at a competitive level for its eSports team. Second and most importantly, the Club will be able to capture the interest of younger generations for its core activity, football. This is an obstacle that many football clubs will have to overcome if they want to be competitive and the sooner and the more strategic the approach, the better.

Proposal

The Academy will be separated in two parts: an educational and a competitive one. In addition to the main target, which of course will be the kids, we are proposing to have a class every two weeks for the parents.





In order to create an eSports academy in the city of Valladolid, we will organize one special event, the Pucela Gaming Weekend and one Open Day to raise awareness and start getting registrations. We will now detail out all of the activities: the academy, the special event and the open day.

The Logo

We propose the logo below as the Academy's logo. It was created using the current logo of the eSports team, Pucela Zorros, in order to create a connection between the team and the Academy, but maintaining the colors of Real Valladolid to also create an instantaneous connection with the club.

3.3. THE ACADEMY

WHEN

Ideally, we would open the Academy in November 2022 in order to have enough time to plan and take our idea to the market. In the first year, the Academy would run for 8 months, from November to June. In the subsequent years, it would be open from October to May in order to adjust to the academic calendar of students.

WHERE

We have two possible locations for the Academy: one inside the new Ciudad Deportiva and one in the city center of Valladolid. Both options have pros and cons. Having the Academy at the Ciudad Deportiva will be perceived as more prestigious and thus would increase the connection of the Academy with the Club. However, it is outside of the city, and thus could be more difficult for parents to bring their kids there after school. On the other hand, doing it in the middle of the city solves this issue but might reduce connection with the Club. Thus, a perfect solution would be to have the Academy next to a Real Valladolid store in the city center, as this would also have an indirect positive effect on merchandise sales.

The decision of the location will be further explained in the Survey result analysis.

WHAT

The Academy will be separated into two main categories: educational and competitive. Each category is then subdivided by age group and will have different characteristics and objectives. In addition, we will be providing classes for parents once every two weeks. We will now detail out the various offers.

Educational Academy

The educational Academy will be composed of two groups, one Junior (for kids aged 10 to 14) and one Senior (15 to 17). Both groups will have two hour classes twice a week and will be able to sign up to the Academy by semester.

Competitive Academy

The competitive Academy will also be divided into Juniors and Seniors but this time for older age groups. Juniors will range from ages 15 to 17 while Seniors will be 18+. They will be practicing three times a week and will be able to sign up by semester.

Parents Academy

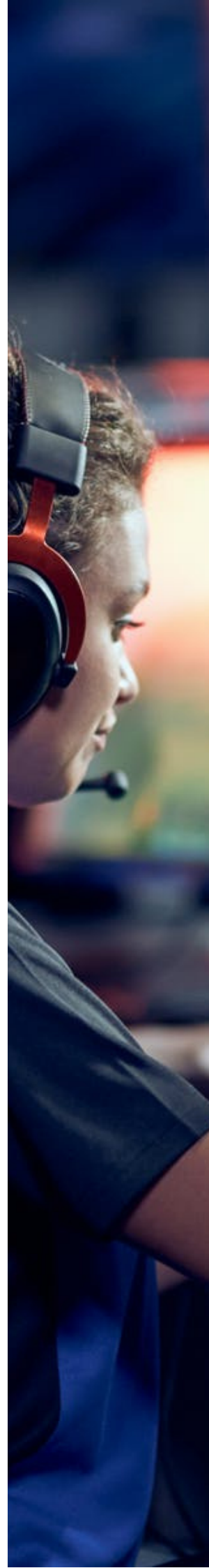
This course will be reserved to the parents of the kids enrolled either in the competitive or the educational academy. They will be practicing once every two weeks, but of course this can be increased according to the demand.

WHY

As previously mentioned, the Real Valladolid eSports Academy has three main targets. The first is to shape an eSports culture in the city and remove the negative stigma surrounding the activity. Providing the class for parents is something that will be particularly useful in accomplishing this goal. Second, this project will help reach the younger generation of fans both for the football club and its eSports division. Finally, the competitive side of the Academy will help develop players for the division in the long term.

WHO

It is important to define both the target customers and the personnel required to carry out the project.





Target: The customers of our project are both kids and their parents.

Educational

The kids in these groups do not need to have any prior skills in order to enroll but are willing to try out video games and the other activities proposed. This is also aimed at parents searching for different types of after school activities for their kids and are interested in having them learn how to use video games properly and responsibly.

Competitive

In order to enroll in the competitive Academy, kids must have a certain level of skill in the game of FIFA and should be interested in becoming professional players. When enrolling, they will have to pass a sort of evaluation by the head coach to verify their skills.

Parents

Parent classes will be aimed at parents interested in playing with their kids and understanding their passion for video games, parents wanting to understand the benefits of eSports and see what type of classes their children are attending and those wishing to understand the job opportunities for their kids in the industry.

PERSONNEL

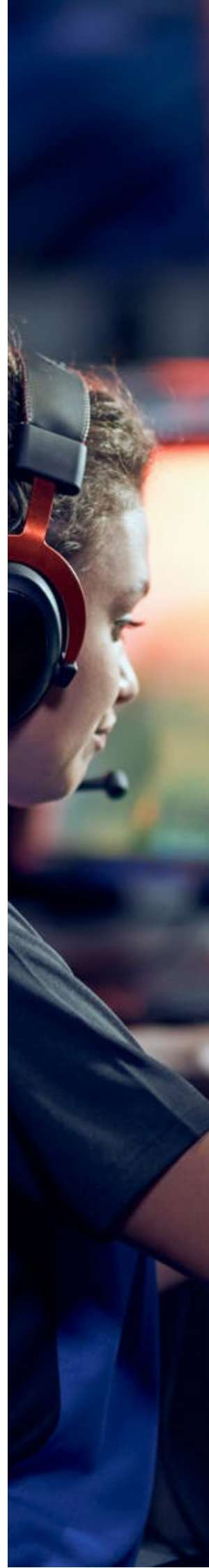
Educational: Each class will be split into an hour of gaming and one hour of educational activities. As such, at least two staff members will be present during lessons, one fixed gaming coach and an alternating professional to carry out the additional activities. We have identified three possible types of activities:

- **Health:** nutrition, stress and anger management, body posture to name a few. eSports are often associated with unhealthy lifestyles and therefore we believe it is key to teach kids how to eat properly, the importance of exercise and other related topics such as body posture. For this, professionals such as the nutritionist of the football Club will be valuable resources. Furthermore, stress and anger management are not often taught at school, thus having certified psychologists will be essential.

- **Physical activity:** In line with the above, physical activity is key for a healthy lifestyle. Teaching kids the importance of exercising is essential, especially with regards to the world of video games. We want to change the stereotype of gamers sitting on their couch playing games all day, and thus include "traditional sports" in the mix. We can thus use the Club's physical trainers.
- **Soft skills:** logic, strategic thinking and problem solving. These are skills that can be acquired through video games. We will take this one step further by introducing different types of activities with the help of school teachers.
- **Digital skills:** content creation and social media management. These are two skills that are more and more required in today's world, both at a personal and professional level, but again, it is not something taught in academic institutions. We will therefore use the help of technological companies and potentially influencers to teach the kids how to create interesting content and manage their social media accounts responsibly.

Aside from these various professionals, we have decided to involve interns in our project. It would be a great opportunity for young university students to help in the development of the Academy, both in terms of the prestige of working with Real Valladolid and as a learning opportunity. For the Club, this means help at no additional costs.

Competitive: For the competitive Academy, we will need two fixed coaches and a couple of interns. Players will also engage in educational activities but of course will be more focused on the gaming aspect.



CHAPTER 4

MARKETING PLAN



INTRO CHAPTER 4

Now that the project has been clearly defined, it is equally important to determine how to promote it. This chapter thus focuses on the marketing plan that we will put in place. We first defined the mission and vision, followed by an S-T-P model analysis.

We then delve into the promotional plan, which includes two promotional events, the Pucela Gaming Experience and the Open Day, the social media communication strategy and the variety of human resources at our disposal.

This allowed us to determine our pricing strategy, as well as our sponsors and partners that will accompany us along the way. These are both companies and Valladolid schools and universities.

4. MARKETING PLAN

4.1. MISSION AND VISION

Having defined the idea behind our project of developing this unique eSports Academy, we defined the optimal marketing plan to reach the right target consumers, defining in detail the content of our proposal, the channels through which it will be communicated, and the benefits consumers will receive by choosing our Academy.

First of all we defined our **mission statement**, which defines our objectives and the approach to reach them.

As previously mentioned, the main mission is to create an «eSports culture» in the city of Valladolid, overturning the negative image that eSports sometimes have, especially among the older generations, by offering a unique Academy program that combines eSports, education and health.



After defining the mission of the Academy, we stated our **vision**, which describes our desired future position in the market and what we aim to achieve.

“Our vision is to spread a new image of eSports in the Valladolid community through the combination of gaming, education and health, aiming to become, over the next few years, the landmark of the whole of Spain as a unique and attractive eSports Academy”.

4.2. S-T-P MODEL

4.2.1. SEGMENTATION AND TARGETING

As far as the segmentation of the customers is concerned, we opted for a **behavioral segmentation**, and specifically for a benefits sought segmentation, by dividing them based on the unique value proposition they are looking to gain from our offer.

We divided the customers in 3 main groups, taking into account not only the benefits the kids are looking for, but also the ones that are considered important by their parents. Indeed our proposal needs to take into consideration what the parents are willing to obtain from enrolling their kids in the Academy, especially the educational part which address kids from 10 years old.

The **first group** includes people 16 years and older that want to practice eSports and aim to compete at a high level.

The **second group** comprises those kids, from the age of 10 to 18, which are occasional eSports fans and are searching for a different type of after-school activity, and whose parents are open to original alternatives to typical afternoon activities, showing interest in a type of proposal that offers various types of content and believing that aspects such as a healthy lifestyle, stress management, proper nutrition and more are important for their children.

The **third** and last **group** includes people from 10 to 18 years old, which are avid eSports fans and frequent players. The parents' main concern is that their children learn to use video games with moderation and take advantage of the many benefits they can provide. For them, our Academy represents the perfect compromise between their children's desire to play videogames and the parents' own concern that videogames do not become something overly alienating for their kids.

Our Academy's purpose is to address all three segments with different offerings.

For the first one, we designed a specific offer which will focus on the eSports training and will lead them to compete at the highest level possible in the future.





Even if it is not considered the main target for our project, we believe it is important not to exclude this portion of potential customers, since, as mentioned earlier, those who want to compete in eSports are constantly growing and in our target area there are no entities that can offer this type of possibility.

For both the second and the third groups, we will be offering what is our main program, which will combine the videogame practice with the elements of education and health mentioned above, which will be integrated throughout the entire duration of the program.

4.2.2. POSITIONING STATEMENT

"For all the eSports passionate kids and young people of Valladolid, but also for all those parents who want their kids to be involved in useful and entertaining activities after school, the Pucela eSports Academy is the perfect choice in order to match kids' and parents' needs. On one hand, the kids will join several activities together with people of their age; on the other hand, the parents will be satisfied noticing how useful this type of proposal will be for their kids growth."

THE LOGO FOR THE ACADEMY

We created a logo for the Academy, taking inspiration from the current Pucela Zorros logo - the eSports team of Real Valladolid -, trying to maintain the connection with both the eSports team and the Club, using its colors.



4.3. PROMOTIONAL PLAN

4.3.1. PROMOTIONAL EVENTS

4.3.1.1. PUCELA GAMING EXPERIENCE

We will be carrying out a number of events and activations to promote our Academy. One of the main supplementary activities that we will be organizing is the **Pucela Gaming Experience**. The original purpose is to raise awareness of the Academy.

WHEN

The event will take place during the first weekend of September 2022. This gives the Club enough time to organize and plan and is also strategically scheduled right before school starts.

WHERE

The event will be held at the same place as the Academy, thus in the center of Valladolid. In this way, we will attract more people than if we did it at the Stadium.

WHAT

The Pucela Gaming Experience will be a FIFA event divided in two subcategories: one PS5 Tournament for kids aged 16+ and a Free Play Area for anyone over the age of 10. Food and beverages will be available for purchase at the bar.

Tournament:

The tournament will last two days. On the first day, all participants will play in a Round Robin format. At the end of the day, the best players will be called to participate the following day in a playoff elimination format. The winner of the tournament will be awarded a 50% discount for the first semester of the academy. The price for participating in the tournament is 25€ for the whole weekend, regardless of the result.

Free play:

Aside from the tournament, an area with 4 to 5 playstations will be available for anyone over the age of ten to play against other opponents. The price will be 5€, including a soft drink or water.





WHO

For the tournament we are targeting around 64 kids aged 16+ while for the free play we are estimating a participation of 100 people throughout the two days. These will all be potential clients for the academy.

In terms of **personnel**, we will require one photographer to generate content for the social media channels, one of the eSports coaches to supervise the tournament and 3 to 4 volunteers to help with the organization as well as F & B service.

WHY

Organizing the event before the opening of the Academy will help us raise awareness of our project and formally start registrations for the academy. Furthermore, in exchange for participating, we will be requiring participants to give us their data. This will help us understand our customers better and adapt our offering before the opening.

4.3.1.2. OPEN DAY

We are also planning to organize an Open Day to explain to parents how our program will be structured and for them to get a first glimpse of what their kids will be doing.

WHEN

The Open Day will take place one evening in the first week of October 2022.

WHERE

It will be held at the Academy so that parents and their kids can clearly see where they will be practicing, get a feel for the environment and the types of devices they will be using.

WHAT

The event will be take place as follows:

- Introductory presentation by the Academy director
- Speeches on the differents aspects of the offer:
 - eSports trainer will explain the pros and cons of the industry, how the competitive side works and what types of jobs one can do in the eSports industry
 - One of the additional professionals (ex: nutritionist) will explain how and which are the other topics that will be covered, and the importance of balancing eSports with these various activities.
- Tour of the space and explanation of the devices that will be used
- Explanation of the parents class: parents will also be able to try out the games.

If kids come with their parents, they will be allowed to play on the devices if they do not wish to listen to the talks.

The event, as it is informative more than anything, will be free of charge.

WHO

The main target is the parents as we want to convince them that they are enrolling their kids in the right program and inform them on what they will be doing.

WHY

The target is to convince doubtful parents to register their kids and attempt to change their negative feelings about eSports. We also want them to experience and see what their kids will be doing and learning and also gather data on both kids and their parents as they will need to register to attend.



4.3.1.3. DIVERSION Y SALUD - UNION DE FUTBOL Y GAMING (SUMMER CAMP)

Another project that we would like to develop and arrange, in synergy with the football division of Real Valladolid, is a summer camp called “Diversión y Salud - Unión de Fútbol y Gaming”, with the goal of teaching children both the values given by football and the ones given by the eSports.

WHEN

The summer camp would take place over two weeks in the second half of June, first edition in 2023.

WHERE

It would be mostly held in the Ciudad Deportiva de Real Valladolid for the football part and also the eating part (lunches), while the video gaming and eSports part would still take place in our Academy offices.

WHAT

The events will be take place as follows:

- Introductory presentation by the Academy director
- Football training in the Valladolid training grounds with the team’s professional trainers
- eSports trainer will explain the pros and cons of the industry, how the competitive side works and what types of jobs one can do in the eSports industry (same as in the Academy)
- Free lunch everyday in the first team’s canteen
- Additional professionals (ex: nutritionist and psychologist) will have specific classes to explain the values and importance of body and mental health, and how to balance eSports with the football activity
- Tour of the Estadio José Zorrilla for all the children participating



WHO

The main target are children between the age of 10 and 14 years old in the Valladolid area.

WHY

The target is to show and promote how football and eSports can proactively and efficiently coexist in the life of young children and how these two activities can improve their daily routine of new generations if done and taught correctly.

4.3.2. SOCIAL MEDIA COMMUNICATION

Considering the type of project we aim to develop and the target we want to address, we opted to communicate and promote our Academy mainly through social media.

The Club still does not have social media channels dedicated to eSports and we decided to create them. The main reason is that the target of the Club is not exactly the same as the one that eSports have. As we stated in our mission, we want to attract, through eSports, also new fans for the first football team. This is one of the reasons why we should create eSports Valladolid channels to communicate all the eSports-related content, news and updates.

For the first year, we decided to create new dedicated accounts on Twitter and Instagram, aiming to also create a YouTube, TikTok and Twitch account in the following years, when the audience will be bigger and we will be able to create a bigger amount of content.

These accounts are going to be named the same, in order to be homogeneous and not confuse the audience.

The name will be **“Real Valladolid eSports”**.

Different channels also mean different content and different tone of voice, based on the type of social network and its audience.





TWITTER

We want to create a new Twitter account for the eSports division, creating eSports-related content on a daily basis. The type of content we want to publish on Twitter is both informative and entertaining, with short sentences or link to image and video regarding the eSports activities of the club, in particular the ones related to the Academy. Below is an example of the type of content we would publish - this is referred to the "Pucela Gaming Experience" event we talked about in the previous chapter.



INSTAGRAM

We also want to create a dedicated Instagram account, with the same objective of creating eSports-related content on a daily basis. The type of content will be different, since Instagram only allows to post photos, videos or similar formats (ex. Reels). We want to use the Instagram account to create attractive and entertaining content which documents the eSports activities, such as the events, the Academy and the achievements of Real Valladolid eSports team, *Pucela Zorros*.

As for the Twitter account, the Academy will be also promoted through the existent social media channels of the club, in order to give it more visibility.



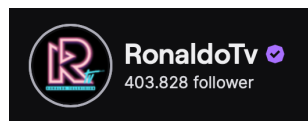
4.3.3. THE PRESIDENT RONALDO: OUR MAIN AMBASSADOR

One of our main assets is, undoubtedly, Real Valladolid's President Ronaldo Nazario. During our first meeting with the Club, we discovered Ronaldo's huge passion for eSports. Indeed, Ronaldo had already entered the world of eSports in 2017, when he acquired the 50% of a famous Brazilian eSports club called CNB.

Coming to the recent weeks, media reported Ronaldo's interest in acquire the eSports team of Cruzeiro, the Brazilian Club owned by Ronaldo himself.

Given Ronaldo's undoubted passion for this topic, we considered crucial to involve him in the project.

First of all, we aim to gain massive visibility thanks to his Twitch account, '**RonaldoTV**', which counts over 400.000 followers. The simple mention about the Academy, displaying the logo and briefly explaining how it works, would be an incredible boost of visibility for the Academy, especially in the launch period.



The second way to exploit Ronaldo's image is to create a promotional video for the Academy, in which the Brazilian president would appear playing eSports with some children.

Given his immense passion for eSports, we believe that he can be directly involved in his Club's eSports Academy through his participation in various initiatives organized by the latter. For example, he can make a surprise appearance at the Pucela Gaming Experience, or during a random class or upload and repost promotional content on his personal channels. This would help the Academy a lot in terms of visibility while for him, he would be investing time in a field that highly interests him and wants to see develop.





4.4. PRICING STRATEGY

Below we will outline the pricing strategy that we established for the Real Valladolid eSports Academy.

Educational Branch

The price packages that we determined for the students of the educational branch of the Academy were entirely based on the survey results. Indeed, as previously mentioned, 46.4% of parents would be willing to pay between 80 and 120 per month for two classes per week. As such the price packages we offer are as follows:

Juniors & Seniors : 100€ per month

Competitive Branch

As these students would be attending classes three times a week and will require coaches with more gaming expertise, the prices for the competitive branch are slightly higher than those of the educational one. The difference in pricing between junior and senior is due to the level of competitiveness between the two.

Juniors: 130€ per month | Seniors: 150€ per month

Parents

In addition to the kids, we established that parents can also attend eSports classes twice per month. The cost for these classes is low so as to incentivize parents to join.

Parents: 25€ per month

Discounts

Winner of Pucela Gaming Experience: As previously stated, the winner of the Pucela Gaming Experience will be allowed a 50% discount for the first semester of the Academy.

Students through schools and universities: Students that enroll thanks to the promotion done within the school and university will be granted a 10% discount on the first year of enrollment. This will hopefully increase the amounts of students we can obtain thanks to these partnerships.

4.5. SPONSORS AND PARTNERS

4.5.1. THE NEW SPONSOR



FLY-FUT

WHO IS FLY-FUT?

Fly-Fut is an innovative start-up which records amateur football matches with drones and provide a professional postproduction edition process and professional commentators, aiming to replicate the sensation of being a professional in the pitch. They are also aiming to expand their business to other sports than football.

As reported on their website, Fly-Fut follows some "principles of working" and one of them, in particular, is fully coherent with our vision. That principle states as following:

- **Always challenge Status Quo:** Nothing is final. Everything can be improved. We can all contribute something to continue developing and generating value.

We are proposing a disruptive idea, challenging the status quo of the market, at least at a regional level, and we are convinced that our proposal represents a development and an added value for the market.

WHAT THEY OFFER

In order to establish the sponsorship, we got in contact with the CEO of the company, Luis Llagostera Herrera. After having explained to him the project, he offered us an initial sponsorship fee for an amount of € 50.000. This sponsorship agreement doubles our initial budget and would permit us to hire more specialized employees for the Academy and to enhance our promotional strategy.





WHAT WE OFFER THEM

In exchange for that amount, the company asked for the following:

- Content on social media: 2 Instagram stories per week and one Instagram post every two weeks
- Tournaments with YouTubers
- Prizes for the players during the season, sponsored by Fly-Fut
- Press releases to specialized media

We want to fulfill their requirements as follows:

- We will post the content through the current Real Valladolid Instagram profile, since the one dedicated to the Academy still has to be created and it will take a while to gain enough followers. We aim to do it through the eSports dedicated profile as soon as possible, since Fly-Fut sponsors the eSports Academy and not the Club itself.
- We will organize a tournament among our players and the Academy members, where we will invite from 3 to 5 Spanish Youtubers, such as AndoniiPM, DjMariio, Gravesen and our main FIFA player, Neat. The tournament will take place during the season and the Fly-Fut logo will be displayed through all the event. The prize for the winner will be also sponsored by Fly-Fut.
- We will hold a couple of draws during the year, in which some Academy members will win prizes that will be given in the name of Fly-Fut.
- We will give space to Fly-Fut to expose their company in various targeted local media such as El Norte de Castilla, while also publishing about the collaboration between Fly-Fut and the Real Valladolid eSports Academy.

4.5.2. CURRENT SPONSORS TO INVOLVE IN THE PROJECT

Analyzing the current sponsors of the club, we identified a couple of them which would be coherent with the project of the Academy and could help us financially.

As of now, Real Valladolid eSports team can rely on two sponsors: Herbalife - being the main sponsor of the division since February 2022 - and Cabreiroá. The numerical details of these sponsorship agreements can be found in the financial part of the report (Chapter 5.2.2)



On the one hand, Herbalife is one of the most well-known companies in the world. It is a Multi-level Marketing dealing with dietary supplements founded in 1980 and active in 94 countries.

WHY HERBALIFE?

We strongly believe that Herbalife is a great fit as sponsor of a football club, since it aims at spreading on a global scale products promoting an active and healthy lifestyle; plus, the company has a particular focus on sports, having worked out nutrition lines created for athletes. It is not by chance, thus, that Herbalife also gained the role of official Nutrition Provider of Real Valladolid for the season 2022/2023, together with a space in the sleeves of the jersey of the club.



WHY CABREIROA?

Cabreiroá, second sponsor of the eSports division, is a point of reference in the field of hydration during sports activities. The company, founded in 1906, deals with the production of high quality water and is a sub-brand of Estrella-Galicia, one of the main sponsors of Real Valladolid. The partnership is particularly coherent for Cabreiroá as well, since the brand represents the Official Water for LaLiga.





Real Valladolid can rely on a number of good assets for current and potential sponsors, being a club with a very important tradition - that brings about a huge audience - that has just been promoted in first division. In particular, we believe that sponsoring the eSports academy for the club can be an interesting opportunity for local entities that may want to invest in a new project with the potential to be something unique in the region while connecting with Real Valladolid itself.

The Academy can prove to be appealing for potential investors leaning on several operational aspects. In the first place, sponsors can obtain the positioning of their logos on the official jerseys of the academy or the use of branded devices during the activity of the latter; also, they can invest in the naming rights of the events that are going to be organized for the Academy itself.

4.5.3. OUR PARTNERS: SCHOOL AND UNIVERSITY

SCHOOL - COLEGIO AVE MARÍA



To begin with, we will partner up with the Colegio Ave María, with the vision of partnering up with more schools in the future as the Academy becomes successful. The school was identified as a key target as it could provide us with teachers, educational advice and legitimacy. Specifically, we would use the help of teachers for the educational activities and use their help in developing the various syllabi for the students. Their expertise will be essential as the Club is not yet specialized in purely educational activities. Thus, partnering up with a school gives us the necessary legitimacy from an educational standpoint.

In exchange, the Real Valladolid eSports Academy will be offering small discounts to students who register through thanks to the school, and will also be helping the school's brand image as being directly related to the city's main football club is highly prestigious.

UNIVERSITY - UNIVERSIDAD DE VALLADOLID



The partnership with the university will be very similar to the one with the school. The main difference is that we will be selecting interns from the University to help us with some organisational and operational activities. These interns can be from the Facultad de Educación y Trabajo Social as well as the the Facultad de Ciencias Económicas y Empresariales. In return, we will be providing them with direct work experience, in the city's main sports team.

As for the schools, we will be providing discounts for the students who enroll through the university as well as enhancement of the brand image. They will be providing professors in various disciplines and thus further educational legitimacy for the Academy.



CHAPTER 5

FINANCIAL PLAN



INTRO CHAPTER 5

With all of the above in mind, we were able to transition into the financial plan, which aims to outline all of the financial details of our business plan. To understand if the project is economically sustainable and profitable, we analyzed every possible detail from a financial standpoint. We begin by explaining the various scenarios that we took into consideration and our various assumptions. We then delve into a breakdown of the various costs and revenues.

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5. FINANCIAL PLAN

5.1. BRIEF INTRODUCTION

5.1.1. ASSUMPTIONS

Talking about the potential figures deriving from this venture, we have studied, explored and analyzed two main different scenarios (regarding the current football season) on how the Academy could perform, one in which we considered Real Valladolid CF to remain in La Liga Smartbank, the 2nd division of the Spanish football pyramid, and another one in which we projected the likely promotion of the club into La Liga Santander, the top Spanish division.

Furthermore, inside these two scenarios we considered the prospect of having to host the Academy in the Ciudad Deportiva de Valladolid (the team's training grounds) or to rent a commercial office in the city downtown area, with the final decision to be based on the answers and preferences given by Valladolid citizens and fans on our survey. Additionally, in order to obtain the most truthful and realistic data estimate, during the appraisal of our figures we also took in consideration three further sub-scenarios; a pessimistic estimate, an average/most likely one and an optimistic one.

Thanks to the promotion of the team that occurred on the last game of the Liga Smartbank 21/22 season and taking as reference the responses given by the interviewees on our survey, we have considered the promotion scenario in which we would use an external office to be rented in the Valladolid city center (the potential location has been identified in Calle Arribas, 7). We have then ultimately selected, out of three assessed possibilities, the average/most likely scenario and the corresponding estimates of revenues and expenses.

5.1.2. INITIAL INVESTMENT

The initial investment required to start the project would focus mostly on all the video gaming devices and correlated assets (such as video games, joysticks, gaming chairs, professional headphones, and so on) and subsequently on all the other furniture essential for the academy and the offices to properly work, with an aggregate value of **€ 28.965,04**, a useful life of 5 years and a yearly depreciation of **€ 5.793,01** (straight-line method). The investment figure is only calculated for the first year of the 5-year timeframe that we have considered, and it does not include the renting expenses due to the fact the offices would not be directly considered as an asset owned by the club.

Furthermore, the fiscal year to be considered for the development of the eSports academy would be the same one currently used by Real Valladolid CF and by most football clubs, starting on July 1st and ending on June 31st.

Table 1

| P&L of eSports Valladolid Academy (rented offices - average/most likely scenario) | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|
| | 2023 | 2024 | 2025 | 2026 | 2027 |
| Gross Margin | 206.295,84 € | 259.286,92 € | 279.160,86 € | 300.810,28 € | 324.405,31 € |
| Total Expenses | 187.814,32 € | 163.999,51 € | 169.329,99 € | 174.847,04 € | 180.557,19 € |
| EBITDA (Operating Profit) | 18.481,52 € | 95.287,41 € | 109.830,87 € | 125.963,24 € | 143.848,12 € |
| EBT | 12.688,51 € | 89.494,40 € | 104.037,86 € | 120.170,23 € | 138.055,12 € |
| Net Income | 9.516,38 € | 67.120,80 € | 78.028,40 € | 90.127,67 € | 103.541,34 € |

Having considered the total revenue of year 1 to be around 70% of the total potential capacity, an yearly increase in costs following the average of last years' Spanish inflationary rate of 3,5%, the local corporate tax rate of 25% and estimating a yearly growth projection of 10% for the academy turnover, the profit and losses statement would show a positive result already at the end of year 1, with a net income of around **€ 9,5 thousands**, and the net income figure would tremendously increase in the following years, with the profits deriving from the Academy and from the sponsorships as the two main catalysts.

On the other hand, the cashflow would exhibit a negative accumulated result at the end of the 2023 fiscal year of around **€ 10,4 thousands**, but then it would reach a positive value during the second year, with the projected break-even point to be reached after 1 year and 2 months from the start of the project. Subsequently, the accumulated cash flow result would greatly increase, amounting to an aggregate gross margin of around **€ 464 thousands** at the end of the 5 years taken into consideration, displaying a staggering return on the investment (ROI) of **341%**.



Table 2

| Cash flow of eSports Valladolid Academy (rented offices - average/most likely scenario) | | | | | | |
|--|----------------|---------------|---------------|---------------|---------------|---------------|
| | Year 0 (2022) | Year 1 (2023) | Year 2 (2024) | Year 3 (2025) | Year 4 (2026) | Year 5 (2027) |
| Revenues | - € | 206.295,84 € | 259.286,92 € | 279.160,86 € | 300.810,28 € | 324.405,31 € |
| Costs of goods sold | - € | 187.814,32 € | 163.999,51 € | 169.329,99 € | 174.847,04 € | 180.557,19 € |
| Operating cash flow | - € | 18.481,52 € | 95.287,41 € | 109.830,87 € | 125.963,24 € | 143.848,12 € |
| Initial Investment | 28.965,04 € | - € | - € | - € | - € | - € |
| CAPEX cash flow | - 28.965,04 € | - € | - € | - € | - € | - € |
| Free cash flow of the company = FCF equity | - 28.965,04 € | 18.481,52 € | 95.287,41 € | 109.830,87 € | 125.963,24 € | 143.848,12 € |
| Accumulated cash flow | - 28.965,04 € | - 10.483,52 € | 84.803,89 € | 194.634,76 € | 320.598,00 € | 464.446,13 € |
| Return of the investment (ROI) | - | 64% | 329% | 379% | 435% | 497% |
| Total costs for the company in 5 years | 905.513,09 € | | | | | |
| Total revenue for the company in 5 years | 1.369.959,22 € | | | | | |
| Gross margin | 464.446,13 € | | | | | |
| | | | Average ROI | | | |
| | | | 341% | | | |

5.2. BREAKDOWN, REVENUES AND EXPENSES

The stream of revenues for our eSports project would consist of four different main sources:

- Academy; divided in both educational and competitive classes,
- Sponsorships of the eSports Academy; 3 main partners, two of them currently linked with the Valladolid club (Cabreiroa and Herbalife) and a new business partner to sign with (FLY-FUT),
- Pucela Gaming Weekend; a special two-days FIFA tournament to be occurring in the first weekend of October with the goal to advertise the Pucela Zorros Academy in its initial phases and also to further promote eSports in the Valladolid area,

- Diversión y Salud - Unión de Fútbol y Gaming; a summer camp to be organized in cooperation with the football sector of the club and that would last for two weeks, with the goal to bring together the positive teachings and values of eSports with the ones learned by playing football.

Table 3

| Potential revenues of eSports Valladolid Academy | |
|--|---------------------|
| Academy | 162.000,00 € |
| Pucela Gaming Weekend | 927,32 € |
| Sponsorships | 90.000,00 € |
| Diversión y Salud - Union de Fútbol y Gaming (summer camp) | 3.209,60 € |
| TOTAL POTENTIAL REVENUES | 256.136,92 € |

On the other hand, when talking about the expenses considered during the first year of our eSports project, it is important to assert that the large majority of the costs are related to the Academy segment. More than half of the expenditures (over 58%) are associated with the salaries of all the personnel we plan to hire for the successful functioning of the Academy operations (Academy director, eSports coaches, psychologist, interns, receptionist, and so on.), for a total amount of around **€ 109 thousands**.

Subsequently, the rest of the different costs would include:

- Advertising and marketing costs; which comprise of the web page creation, social media ads on Instagram and Twitter, flyers, brochures and banners all over the city and that would amount to **€ 15,8 thousands**;
- Renting costs for the offices located in Calle Arribas, 7; the monthly expense would be of **€ 975** that would sum up to a yearly cost of **€ 11,7 thousands**;
- Utilities costs; considering the average costs of water, electricity, internet, heating and cleaning incurred by normal commercial stores in Spain, the aggregate projected yearly expenses would be more than **€ 17 thousands**;
- Organizational costs; such as the licenses to play FIFA and other video games, which stands at **€ 4.000**,



- Cost to furnish the offices; such as the video gaming consoles, joysticks, video games, gaming chairs, headphones, tables and so on, this would represent the initial investment of our project and it would be counted only on the first year of operations (taking into consideration 5 years of useful life), and it would total to almost € 29 thousands.

The Open Day event would be the only event organized by our Academy not to create any stream of revenue but it would still come with certain costs, such as all the required personnel plus some unpaid volunteers, food and beverages costs, organizational and logistical costs and some free merchandising to be given away during the event, amounting to total expenses of **€ 883**. The goal of the event would be purely promotional as to help advertise the Academy as much as possible in the eyes of potential customers.

Table 4

| Potential expenses of eSports Valladolid Academy | |
|--|---------------------|
| Salaries | 109.012,00 € |
| Advertsing and marketing costs | 15.817,28 € |
| Rentig costs | 11.700,00 € |
| Utilties costs | 17.100,00 € |
| Organizational costs (licenses, etc.) | 4.000,00 € |
| Cost of videogaming devices | 4.624,00 € |
| Cost of joysticks | 867,30 € |
| Cost of TVs | 2.540,00 € |
| Other costs (chairs, videogames, other furnitures) | 20.933,74 € |
| TOTAL COSTS AND EXPENSES | 186.594,32 € |

5.2.1. ACADEMY

Starting by talking about the expenses, all of the costs considered for the eSports Academy are included in the main section previously explained. On the other hand, the returns coming from the Academy would be respectively partitioned in the following ways:

- Two classes for children in the age group of 10 and 14, mostly focusing on the educational side of gaming, with 25 participants each and with a subscription price of € 100 per month for 10 months, that would lead a to a projected total turnover of **€ 50 thousands per year**.
- Two classes for children in the age group of 15 and 17, mostly focusing on the educational side of gaming, with 25 participants each and with a subscription price of € 100 per month for 10 months, that would potentially lead a to a total turnover of another **€ 50 thousands per year**.
- One class for the children in the age group of 15 and 17, mostly focusing on the competitive side of gaming, with 15 participants each and with a subscription price of € 130 per month for 10 months, that would lead a to a projected total turnover of **€ 19.5 thousands per year**.
- One class for the children in the age group of 15 and 17, mostly focusing on the competitive side of gaming, with 15 participants each and with a subscription price of € 150 per month for 10 months, that would lead a to a projected total turnover of **€ 19.5 thousands per year**.
- One class for the people aged 18 and older, mostly focusing on the competitive side of gaming, with 25 participants each and with a subscription price of € 150 per month for 10 months, that would potentially lead a to a total turnover of **€ 37.5 thousands per year**.

Table 5

| Academy class (10-14) | |
|-------------------------------------|---------------------|
| Number of participants | 25 |
| Number of groups | 2 |
| Number of months | 10 |
| Number of classes (per week) | 2 |
| Hours per class | 2 |
| Subscription price per month | 100,00 € |
| TURNOVER | 50.000,00 € |
| Academy class (15-18) | |
| Number of participants | 25 |
| Number of groups | 2 |
| Number of months | 10 |
| Number of classes (per week) | 2 |
| Hours per class | 2 |
| Subscription price per month | 100,00 € |
| TURNOVER | 50.000,00 € |
| Competitive - Academy class (15-17) | |
| Number of participants | 15 |
| Number of groups | 1 |
| Number of months | 10 |
| Number of classes (per week) | 2 |
| Hours per class | 2 |
| Subscription price per month | 130,00 € |
| TURNOVER | 19.500,00 € |
| Competitive - Academy class (18+) | |
| Number of participants | 25 |
| Number of groups | 1 |
| Number of months | 10 |
| Number of classes (per week) | 2 |
| Hours per class | 2 |
| Subscription price per month | 150,00 € |
| TURNOVER | 37.500,00 € |
| Parents group (twice a month) | |
| Number of participants | 20 |
| Number of months | 10 |
| Subscription price per month | 25,00 € |
| TURNOVER | 5.000,00 € |
| AGGREGATE TURNOVER | 162.000,00 € |

24.40

24.40

96.04


90.62

88.3

21.80

81.78

53.33

- 
- One class formed by the parents of the enlisted children, mostly focusing on **assisting them to understand more clearly the world of eSports and gaming** in general, with potentially 20 participants each and with a subscription price of € 25 per month for 10 months (only two classes per month that would lead a to a projected total turnover of **€ 5 thousands per year**).

To conclude, the estimated aggregate turnover that would originate from all the classes that our Academy would offer, considering full capacity of all the different courses, could reach a staggering value of around **€ 162 thousands per year**.

5.2.2. SPONSORSHIPS

The proceeds coming from the sponsorships would represent a great part of the finances of our Academy project. First of all, we would consider two current partners of Real Valladolid C.F. which are Herbalife and Cabreiroa (the water brand born as a branch of Estrella Galicia); from the current deals with these two companies, the team gains respectively € 500 thousands and € 1,5 million per year. These two businesses already have a central position within Pucela Zorros, and these partnerships would continue and further strengthen thanks to an additional 2% of the current deals that would be solely dedicated to sponsor the Academy. This supplementary stream of revenues would strongly help finance the Academy, with **€ 10 thousands** coming from Herbalife and **€ 30 thousands** from Estrella Galicia through its Cabreiroa brand.

Another potential and relevant partnership would be signed with FLY-FUT, a company founded in 2017 by Luis Langostera that offers the recording of matches in a unique way through the use of drones and special cameras managed by artificial intelligence, and also through the addition of commentary and special sound effects with the aim to make amateur football more exciting. It is also used by big football clubs like Atletico Madrid, AC Milan and Inter Milan for their training sessions, giving them an important edge on the management of efficient training techniques. The company would be willing to invest € 50 thousands per year in exchange of different activations methods, such as posts on the various social media channels of the Academy, tournaments and awards named using the company's name, a special tournament with Youtubers and other influencers to be organized in the future, and other activities.

5.2.3. PUCELA GAMING EXPERIENCE

The two-days competitive tournament, arranged to greatly help the promotion of our Academy and the Pucela Zorros eSports team, would have three principal streams of revenue:

- The competitive tournament, which would have a forecast of 64 participants each paying € 25 to subscribe into the contest, for a total amount of **€ 1.600**,
- The free-to-play area, which would have an estimate of 100 participants each paying € 5 to be able to play and also enjoy a free drink, for a total amount of **€ 500**,
- The food and beverages area, which would have an estimate of 82 people willing to consume something, with an estimate of each person spending € 5 in order to have a drink while their children would be playing and having fun, counting for a total amount of **€ 410**.
- Therefore, the aggregate potential turnover that would result from this two-days event would be around **€ 2.510**.

Table 6

| Pucela Gaming Weekend | |
|--|-------------------|
| POTENTIAL REVENUES | |
| <i>Number of participants (competitive)</i> | 64 |
| <i>Cost per participant</i> | 25,00 € |
| <i>Number of participants (free play)</i> | 100 |
| <i>Cost per participant</i> | 5,00 € |
| <i>Potential number of parents</i> | 82 |
| <i>Cost for the parents to drink/eat</i> | 5,00 € |
| TOTAL REVENUE | 2.510,00 € |
| POTENTIAL EXPENSES | |
| <i>General personnel to hire</i> | 3 |
| <i>Cost per employee</i> | 100,00 € |
| <i>Cost for the photographer/videomaker</i> | 120,00 € |
| <i>Volunteers (3 -4 people)</i> | - € |
| <i>Food & beverages costs</i> | 700,00 € |
| <i>Organizational & logistical costs (utilities, etc.)</i> | 300,00 € |
| <i>Awards/Merchandising to be given away</i> | 282,68 € |
| TOTAL COSTS AND EXPENSES | 1.582,68 € |
| P & L | 927,32 € |

24.40

24.40

96.04

90.62

88.33

21.80

81.78

53.33

Regarding the expenses deriving from this tournament, almost half of it (€ 700) would be cost for the food and beverages, then there would be € 300 to pay for the projected three professional employees to be hired, plus unpaid volunteers, afterwards other € 300 would cover the organizational and logistical costs, € 120 would go to the official event photographer / video-maker that would record everything happening during the weekend, and lastly we would give away some merchandising as an award (such as bags, pens, keychains, mugs, and a trophy and jersey for the winner), based on the participant final ranking, amounting to around € 282.

Table 7

| <i>Awards</i> | <i>Quantity</i> | <i>Cost per unit</i> | <i>Total costs</i> |
|---------------|-----------------|----------------------|--------------------|
| Bags | 64 | 2,90 € | 185,60 € |
| Pens | 64 | 0,11 € | 7,04 € |
| Keychains | 32 | 0,52 € | 16,64 € |
| Mugs | 16 | 2,15 € | 34,40 € |
| Trophy | 1 | 25,00 € | 25,00 € |
| Jersey | 1 | 14,00 € | 14,00 € |
| TOTAL | | | 282,68 € |

The total costs would be slightly less than € 1600, and considering the total revenue of around € 2510, the final result would amount to a positive value of around € 927.

5.2.4. DIVERSION Y SALUD - UNION DE FUTBOL Y GAMING (SUMMER CAMP)

This project would be split into two different revenue possibilities:

- Fifteen available spots to subscribe for the full two weeks of the event, costing € 660 per participant and thus with a revenue projection of € 9900.
- Other fifteen available spots to subscribe only for a single week, costing € 360 per participant and thus with a revenue projection of € 5400.

Pertaining to the costs, the salaries of the necessary personnel would be € 800 per employee, summing to a total of € 4.800 considering 6 employees to be hired, subsequently the food and beverage costs are the second highest expense at € 4.100, and then there are utilities costs (€ 1.800), transportation cost (€ 800) and lastly some merchandising to be gifted to all the children participating (almost € 600), with the total sum of costs to be slightly more than € 12 thousands.

Hence, considering the aggregate potential turnover to amount to € 15.3 thousands and subtracting the costs, the final figure would be positive and it would amount to over € 3.200.

Table 8

| Diversión y Salud - Union de Fútbol y Gaming (Ciudad Deportiva de Real Valladolid) | |
|---|--------------------|
| POTENTIAL REVENUE | |
| Number of participants | 15 |
| Cost for 1 weekend | 360,00 € |
| Number of participants | 15 |
| Cost for 2 weekends | 660,00 € |
| Total turnover | 15.300,00 € |
| POTENTIAL COSTS | |
| Personnel required | 6 |
| Salaries of personnel | 800,00 € |
| Volunteers (5-6 people) | - € |
| Food and beverages | 4.100,00 € |
| Utilities costs | 1.800,00 € |
| Transportation costs | 800,00 € |
| Merchandising to be given away | 590,40 € |
| Total costs | 12.090,40 € |
| P & L | 3.209,60 € |

Table 9

| Free merchandising | Quantity | Cost per unit | Total costs |
|--------------------|----------|---------------|-----------------|
| Bag | 30 | 2,90 € | 87,00 € |
| Pen | 30 | 0,11 € | 3,30 € |
| Keychains | 30 | 0,52 € | 15,60 € |
| Mug | 30 | 2,15 € | 64,50 € |
| Jersey | 30 | 14,00 € | 420,00 € |
| TOTAL | | | 590,40 € |



CHAPTER 6

FUTURE IDEAS



INTRO CHAPTER 6

Having deduced that our project will be economically viable, we decided to write down some possible ideas that Real Valladolid could implement in the future with regards to its eSports Academy. These additional ideas could be established already within the second year of operations, depending on the success of the project.

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6. FUTURE IDEAS

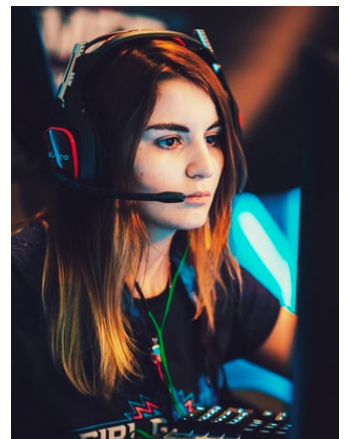
6.1. ONLINE ACADEMY

As an addition for the academy, the idea for the future would be to create a package of 10 one-hour long recorded video lessons with eSports coaches and tutors with the goal to broaden our catchment area, focusing not only on the Valladolid area but also to the entire Castilla y León region (and eventually, if the project were to be successful, to the entire nation). This project would target children and adults alike, all those interested customers that would be longing to improve their knowledge of videogames and their competitiveness in eSports competitions, enjoying the comfort of doing it at home without the need of going outside. Another advantage of such a strategy is that everyone could buy the 10-lessons bundle whenever they wanted, without any constraints, at a projected price of € 100 per package.

The estimated costs would be around € 3000 and they would include all the technological expenses (such as servers and other IT costs) and other general expenditures, while the expenses for advertising, marketing and the salaries for the eSports coaches to record the classes would be already included in the main expense section previously discussed. The only location needed would be a free room in the current Academy offices where all the needed servers and IT tools would be established.

6.2. GIRLS ESPORTS TOURNAMENT

As mentioned in the survey analysis, girls are underrepresented in the eSports world. As such, we would like to organize a tournament specifically designed to target young girls and incentivize them to join our Academy. This event would be for girls only, and we will attempt to promote it throughout the city and thanks to our various partners and sponsors. The ultimate objective would be to come as close to parity as possible in terms of students, and potentially have professional female players on the Pucela Zorros team.



6.3. OPEN YOUTUBE, TWITCH AND TIKTOK ACCOUNTS

As we explained in the chapter 4.3.2, in the first year we plan to create a dedicated Instagram account and a Twitter one, since they are much cheaper to run and they don't need the creation of a big amount of content. However, during our several interviews with eSports professionals, we were suggested to consider the opening of dedicated accounts in different social networks.

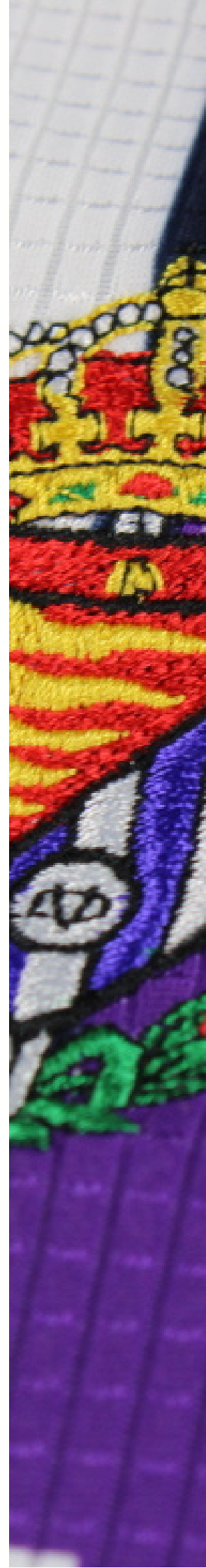


In the second year, we plan to open a TikTok account dedicated to the eSports division of Real Valladolid, through which we would also promote the Academy. The reason why we want to open it is basically that our target is young, and almost the same as the TikTok one. We believe that it would be a good way to reach many young people in Valladolid and also in Spain.



In the third year, then, we plan to open a YouTube and Twitch account; we plan to wait one year more since the amount of content that has to be created in order to run an account in those platforms is much bigger, and we estimate that in the third year we will be ready, both in terms of audience and financial situation, to invest money in the creation of those accounts.

Together with the opening of the two accounts, we aim to reach several agreements with YouTubers, Twitch streamers and content creators in general, which would help us both generating entertaining content and increasing the visibility of Real Valladolid and of the Academy.





6.4. PRE-MATCH TOURNAMENT

Another idea that we think it would be interesting in the future is to organize an eSports tournament before every Real Valladolid home match. The tournament, that will take place in one of the buildings around the stadium, will be dedicated to the boys and girls of the Academy, but it will be open to all the eSports fans.

The tournaments will allow the club to:

- Showcase our sponsors, both on the jerseys and on the banners displayed on the venue;
- Increase and strengthen the connection between the Club and the Academy;
- Attract new potential customers for the Academy, among the Real Valladolid fans;

CONCLUSION

In conclusion, we firmly believe that opening the Real Valladolid eSports Academy will be a profitable investment for the Club. Indeed, as previously stated, eSports can help attract younger generations to traditional sports and thus shaping the eSports culture in Valladolid will help the Club in more ways than one.

In particular, we believe that our proposal offers something disruptive and goes beyond creating a simple Academy. The multi-faceted approach we took will allow us to truly educate the population of the city, both kids and parents, about the proper use of eSports as well as on a variety of other topics such as health, content generation and physical activity to name a few. In addition, the structured marketing plan will allow us to properly promote our Academy and attract as many customers as possible through a variety of initiatives. From a financial standpoint, the project will be profitable already in year 1.



THANK YOU!

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ANNEXES

SURVEYS

QUANTITATIVE SURVEY (PARENTS)

Purpose

¡Hola! Somos un grupo de cinco alumnos del Máster en Gestión Deportiva de la Escuela Universitaria Real Madrid y estamos realizando nuestro proyecto final en colaboración con el Real Valladolid CF.

El proyecto se centra en el desarrollo del departamento de eSports (videojuegos competitivos) del club y en la creación de una academia de eSports para jóvenes que quieran competir, o simplemente aprender y compartir su pasión con sus compañeros.

Las siguientes preguntas tendrán como objetivo investigar el interés y la predisposición de los padres a inscribir a sus hijos en la academia y a que participen en iniciativas relacionadas con los eSports (actividades educativas, pruebas de lógica, torneos de videojuegos, etc.).

Bloque 1

Pregunta 1

¿Tiene usted al menos un hijo/a?

- Sí
- No

Condición: "No" seleccionado Pasar a: Fin de la encuesta

Pregunta 2

Por favor, indique la edad de su/s hijo/s:

Hijo/a 1:

Hijo/a 2:

Hijo/a 3:

Hijo/a 4:

Hijo/a 5:

Pregunta 3

¿Sabe qué son los eSports?

- Sí
- No

Los eSports son los videojuegos utilizados a nivel competitivo.

A partir de ahora nos referiremos al concepto más genérico de "videojuegos" en lugar de "eSports", para incluir tanto el juego competitivo como el no competitivo.

Pregunta 4

¿Su(s) hijo(s) utilizan videojuegos?

- Sí
- No

Pregunta 5

Aproximadamente, ¿cuánto tiempo dedican de media a los videojuegos en una semana?

- De 0 a 7 horas (menos de 1 hora al día)
- De 8 a 14 horas (entre 1 y 2 horas al día)
- De 15 a 21 horas (entre 2 y 3 horas al día)
- Más de 21 horas (al menos 3 horas al día)

Pregunta 6

Por favor, indique su nivel de acuerdo/desacuerdo con las siguientes afirmaciones:

- Los videojuegos afectan negativamente a los niños
- Los videojuegos son videogames son una pérdida de tiempo útil para mis hijos
- I believe that videogames can be beneficial for my children
- Los videojuegos como actividad extraescolar serían una buena idea para mis hijos
- Estaría dispuesto a llevar a mi(s) hijo(s) a tener clase de videojuegos lejos del centro de la ciudad (sede de Valladolid) tres veces por semana

Opciones: 1- Totalmente en desacuerdo, 2- Algo en desacuerdo, 3- Ni de acuerdo ni en desacuerdo, 4- Algo de acuerdo, 5- Totalmente de acuerdo.

Bloque Tiempo libre

Las siguientes preguntas pretenden investigar, en general, cuáles son los hábitos de sus hijos en su tiempo libre.

Pregunta 7

Teniendo en cuenta las actividades extraescolares que realizan o podrían realizar sus hijos, por favor, indique una puntuación (en una escala de 1 a 7) sobre la importancia que tiene para usted cada una de las siguientes características:

- dimensión educativa
- aspecto social (amistades, actividades de grupo)
- ocio y entretenimiento
- actividad física y salud

Bloque Academia eSports

Pregunta 8

¿Consideraría usted inscribir su(s) hijo(s) a una Academia de eSports, donde unas horas por semana habrá la posibilidad de practicar con los videojuegos juntos a niños o chicos de la misma edad?

- Sí
- Creo que sí
- Creo que no
- No

Aquí puede leer los principales beneficios de los videojuegos:

- Habilidades cognitivas y sociales
- Excelencia académica
- Aprender idiomas (muchos videojuegos tienen palabras y/o comentario en inglés o otro idioma)
- Habilidades de resolución de problemas
- Pensamiento estratégico
- Mayores posibilidades de trabajo en la industria de los eSports

Pregunta 9

Los siguientes puntos representan las componentes principales de la Academia de eSports que queremos desarrollar; por favor, indique (en una escala de 1 a 7) la importancia que usted atribuye a cada uno de estos aspectos en la educación de sus hijos:

- Creación de contenido y creación para las redes sociales
- Habilidades de razonamiento y lógica mediante el uso de videojuegos
- Salud (nutrición, postura al sentarse a jugar, etc.)
- Actividad física
- Entrenamiento y competición con videojuegos

Pregunta 10

Ahora que conoces los beneficios que practicar los videojuegos puede aportar, ¿considerarías inscribir su(s) hijo(s) a una Academia de eSports en la que no solo se aprende a jugar, pero se enseña a hacerlo con moderación y con atención también a la parte educativa y al deporte?

- Sí
- Creo que sí
- Creo que no
- No

Pregunta 11

¿Cuánto estarías dispuesto a pagar (indique el precio máximo) para inscribir a tu hijo en la Academia de eSports del Real Valladolid (3 clases por semana, 1 hora y media cada una)?

- No estaría dispuesto a pagar / No me interesaría
- Entre 20 y 30 euros por semana (entre 80 y 120 por mes)
- Entre 30 y 40 euros por semana (entre 120 y 160 por mes)
- Entre 40 y 50 euros por semana (entre 160 y 200 por mes)
- Más de 50 euros por semana (más de 200 por mes)

Pregunta 12

¿Dónde preferirías llevar a tu(s) hijo(s) para tener clases en la Academia?

- Lejos del centro de la ciudad (en el estadio del Real Valladolid)
- Cerca del centro de la ciudad

Pregunta 13

¿Cuándo preferirías llevar a tu(s) hijo(s) para tener clases en la Academia?

- Solo entre semana por la tarde
- Solo el fin de semana
- Combinación de los dos

Bloque (ultimo)

Género:

- Hombre
- Mujer

Edad:

(espacio en blanco para introducir el número)

Pregunta

¿A qué se dedica usted?

- Estudio
- Trabajo
- Estudio y trabajo
- No estoy estudiando ni trabajando actualmente

QUANTITATIVE SURVEY (KIDS)

Purpose

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El proyecto se centra en el desarrollo del departamento de eSports (videojuegos competitivos) del club y en la creación de una academia de eSports para jóvenes que quieran competir, o simplemente aprender y compartir su pasión con sus compañeros.

Las siguientes preguntas tendrán como objetivo investigar el interés y la predisposición de los jóvenes a inscribirse a la academia y a participar en iniciativas relacionadas con los eSports (actividades educativas, pruebas de lógica, torneos de videojuegos, etc.).

Bloque 1

Pregunta 1

¿Sabe qué son los eSports?

- Sí
- No

Los eSports son los videojuegos utilizados a nivel competitivo.

A partir de ahora nos referiremos al concepto más genérico de "videojuegos" en lugar de "eSports", para incluir tanto el juego competitivo como el no competitivo.

Bloque 2

Pregunta 2

¿Utilizas videojuegos?

- Sí, todos los días
- Sí, a menudo
- Sí, de vez en cuando
- No

(si la respuesta es "no", saltar el bloque 3)

Bloque 3

Pregunta 3

Aproximadamente, ¿cuánto tiempo dedicas de media a los videojuegos en una semana?

- De 0 a 1 hora al día
- De 1 a 2 horas al día
- De 2 a 3 horas al día
- Más de 3 horas al día

Pregunta 4

¿A cuál de estos juegos has jugado antes?

- FIFA
- NBA 2K
- League of Legends
- Counter Strike
- Fortnite
- Minecraft
- Starcraft
- DOTA
- Call Of Duty
- Otro(s) (especifique)

Bloque 4

Pregunta 5

¿Con qué frecuencia sigues los eSports?

- Nunca
- Casi nunca
- A veces
- A menudo
- Todos los días

(si la respuesta es “nunca”, saltar bloque siguiente)

Bloque 5

Pregunta 6

¿Qué servicio de streaming de eSports utilizas para verlos?

- Youtube Gaming
- Twitch
- None
- Other (por favor indique el nombre)

Bloque 6

Pregunta 7

¿Te interesaría competir en línea como jugador profesional de eSports?

- Si
- No

Bloque 7 Academia eSports

Pregunta 8

¿Consideraría usted inscribirse a una Academia de eSports, donde unas horas por semana habrá la posibilidad de practicar con los videojuegos juntos a niños o chicos de la misma edad?

B- Si

- Creo que si
- Creo que no
- No

Aquí puede leer los principales beneficios de los videojuegos:

- Habilidades cognitivas y sociales
- Excelencia académica
- Aprender idiomas (muchos videojuegos tienen palabras y/o comentario en inglés o otro idioma)
- Habilidades de resolución de problemas
- Pensamiento estratégico
- Mayores posibilidades de trabajo en la industria de los eSports

Pregunta 9

¿Qué tipo de videojuegos te gustaría más utilizar durante estas sesiones?

- Estrategia (StarCraft 2, Among Us, Civilization 6, Age Of Empires 4)
- Shooters en primera persona (Valorant, Overwatch)
- Deportes (EA Sports FC, NBA 2K, Rocket League)
- Juego de rol de acción (Diablo 3, Middle Earth: Shadow of Mordor)
- Acción y aventura (Minecraft)
- Simulación (SimCity, The Sims 4, Two-Point Hospital, Farming Simulator)

Pregunta 9B

Los siguientes puntos representan las componentes principales de la Academia de eSports que queremos desarrollar; por favor, indique (en una escala de 1 a 7) la importancia que usted atribuye a cada uno de estos aspectos en la educación de sus hijos:

- Creación de contenido y creación para las redes sociales
- Habilidades de razonamiento y lógica mediante el uso de videojuegos
- Salud (nutrición, postura al sentarse a jugar, etc.)
- Actividad física
- Entrenamiento y competición con videojuegos

Pregunta 10

Ahora que conoces los beneficios que practicar los videojuegos puede aportar, ¿considerarías inscribirte a una Academia de eSports en la que no solo se aprende a jugar, pero se enseña a hacerlo con moderación y con atención también a la parte educativa y al deporte?

- Si
- Creo que si
- Creo que no
- No

Bloque 8

Pregunta 11

Eres independiente económicamente?

- Sí
- No, todavía dependo de mis padres

(si la respuesta es “sí”, pregunta siguiente; si la respuesta es “no”, saltar proxima pregunta)

Pregunta 12

¿Cuánto estarías dispuesto a pagar (indique el precio máximo) para inscribirte en la Academia de eSports del Real Valladolid (3 clases por semana, 1 hora y media cada una)?

- No estaría dispuesto a pagar / No me interesaría
- Entre 20 y 30 euros pSolSor semana (entre 80 y 120 por mes)
- Entre 30 y 40 euros por semana (entre 120 y 160 por mes)
- Entre 40 y 50 euros por semana (entre 160 y 200 por mes)
- Más de 50 euros por semana (más de 200 por mes)

Bloque (ultimo)

Género:

- Hombre
- Mujer

Edad:

(espacio en blanco para introducir el número)

Pregunta

¿A qué te dedicas?

- Estudio
- Trabajo
- Estudio y trabajo
- No estoy estudiando ni trabajando actualmente

Donde vives?

Centro de Valladolid

Valladolid (no centro)

Fuera de Valladolid

FINANCIALS

Annex 1 - Income Statement for Pucela Zorros Academy project - full

| | 2023 | 2024 | 2025 | 2026 | 2027 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Academy | 113.400,00 € | 162.000,00 € | 178.200,00 € | 196.020,00 € | 215.622,00 € |
| Pucela Gaming Weekend | 649,12 € | 927,32 € | 1.020,05 € | 1.122,06 € | 1.234,26 € |
| Sponsorships | 90.000,00 € | 90.000,00 € | 90.000,00 € | 90.000,00 € | 90.000,00 € |
| Diversión y Salud - Union de Fútbol y Gaming (summer camp) | 2.246,72 € | 3.209,60 € | 3.530,56 € | 3.883,62 € | 4.271,98 € |
| Gross Margin | 206.295,84 € | 256.136,92 € | 272.750,61 € | 291.025,67 € | 311.128,24 € |
| Salaries | 105.162,00 € | 113.890,45 € | 123.343,35 € | 133.580,85 € | 144.668,06 € |
| Marketing, Advertising and Promotion costs | 10.396,10 € | 11.258,97 € | 12.193,47 € | 13.205,53 € | 14.301,59 € |
| Renting costs | 11.700,00 € | 11.700,00 € | 11.700,00 € | 11.700,00 € | 11.700,00 € |
| Utilities costs | 17.100,00 € | 18.519,30 € | 20.056,40 € | 21.721,08 € | 23.523,93 € |
| General Expenditures (furnitures, year 1 only, and other costs) | 27.976,62 € | 4.332,00 € | 4.691,56 € | 5.080,96 € | 5.502,67 € |
| Other costs (Open day event) | 1.220,00 € | 1.321,26 € | 1.430,92 € | 1.549,69 € | 1.678,32 € |
| EBITDA (operating profit) | 32.741,13 € | 95.114,94 € | 99.334,91 € | 104.187,56 € | 109.753,67 € |
| Depreciation | 4.795,32 € | 4.795,32 € | 4.795,32 € | 4.795,32 € | 4.795,32 € |
| EBIT | 27.945,80 € | 90.319,62 € | 94.539,58 € | 99.392,24 € | 104.958,35 € |
| Interest Expenses | - € | - € | - € | - € | - € |
| EBT | 27.945,80 € | 90.319,62 € | 94.539,58 € | 99.392,24 € | 104.958,35 € |
| Taxes | 6.986,45 € | 22.579,90 € | 23.634,90 € | 24.848,06 € | 26.239,59 € |
| Net Income | 20.959,35 € | 67.739,71 € | 70.904,69 € | 74.544,18 € | 78.718,76 € |

Annex 2 - Pucela Zorros Academy project - full list of expenses

| In-bulk furnitures (one-time only) | | |
|--|-------------|------------|
| Furnitures | Price | Units |
| Gaming chairs | 79,13 € | 25 |
| TVs | 158,75 € | 13 |
| Joysticks | 28,91 € | 25 |
| Consoles (Xbox Series S) | 289,00 € | 13 |
| FIFA 22 | 34,99 € | 13 |
| Potential other costs (videogames, headphones, etc.) | 15.000,00 € | - |
| <u>Useful life of furnitures</u> | | 5 years |
| <u>Depreciation (per year)</u> | | 4.795,32 € |

| Salaries | | |
|--|------------|--------|
| Employees | Price | Months |
| eSports Academy director | 2.700,00 € | 12 |
| eSports trainer (part-time; 20 hours per week) | 1.000,00 € | 10 |
| Competitive eSports trainer (part-time; 10 hours per week) | 700,00 € | 10 |
| Psychologist (14 hours per week) | 875,00 € | 10 |
| Health and nutrition educator (12 hours per week) | 450,00 € | 10 |
| Receptionist (full-time) | 1.132,00 € | 12 |
| Interns (full-time) | 300,00 € | 12 |
| Other personnel (full-time) | 1.322,00 € | 12 |

| | |
|---|-----------------|
| Renting costs per month (Calle Arribas, 7) | 975,00 € |
|---|-----------------|

| Utilities costs (monthly) | |
|---------------------------|----------|
| Water | 90,00 € |
| Electricity | 375,00 € |
| Heating | 270,00 € |
| Internet | 240,00 € |
| Cleaning | 450,00 € |

| Marketing | |
|--|------------|
| Web page (creation of new pages and maintenance) | 1.500,00 € |
| Costs of fliers | 1.350,00 € |
| Social Media ads (Instagram) | 776,11 € |
| Social Media ads (Twitter) | 985,99 € |
| Costs of leaflets | 984,00 € |
| Costs of banners | 4.800,00 € |

| Marketing costs (ads) | | | |
|-----------------------|-----------------|-----------------------|---------------------------------|
| Social media | Total followers | Potential reach (35%) | CPM cost (per 1000 impressions) |
| Instagram | 329.000 | 115.150 | 6,74 € |
| Twitter | 379.664 | 132.882 | 7,42 € |

| | | | | |
|-------------------------|----------|---|-------|-------|
| <u>Cost per flier</u> | 0,54 € | x | 2.500 | units |
| <u>Cost per leaflet</u> | 0,82 € | x | 1.200 | units |
| <u>Cost per banner</u> | 150,00 € | x | 32 | units |

Annex 3 - Open Day event for the Academy - list of expenses

| OPEN DAY - POTENTIAL EXPENSES | |
|---|-----------------|
| Number of personnel to hire | 4 |
| Cost per employee | 80,00 € |
| Food & beverages costs | 350,00 € |
| Organizational & logistical costs (utilities, etc.) | 150,00 € |
| Awards/Merchandising to be given away | 63,00 € |
| TOTAL COSTS AND EXPENSES | 883,00 € |

Annex 4 - Pucela Zorros Academy - time schedule for all the classes

| Schedule of Academy classes | | | | | |
|-----------------------------|----------------|----------------|----------------|----------------|----------------|
| | Monday | Tuesday | Wednesday | Thursday | Friday |
| 16:30 - 18:30 | <i>Group 1</i> | <i>Group 3</i> | <i>Group 2</i> | <i>Group 5</i> | <i>Group 4</i> |
| 18:30 - 20:30 | <i>Group 5</i> | <i>Group 4</i> | <i>Group 3</i> | <i>Group 2</i> | <i>Group 1</i> |
| 20:30 - 22:30 | | <i>Group 6</i> | <i>Group 7</i> | <i>Group 6</i> | |

| | | |
|--|----------------|----------------|
| <i>Academy class (10-14)</i> | <i>Group 1</i> | <i>Group 2</i> |
| <i>Academy class (15-18)</i> | <i>Group 3</i> | <i>Group 4</i> |
| <i>Competitive - Academy class (15-17)</i> | <i>Group 5</i> | |
| <i>Competitive - Academy class (18+)</i> | <i>Group 6</i> | |
| <i>Parents group (twice a month)</i> | <i>Group 7</i> | |