Do Soccer Players Contribute to Preserving Football Clubs' Financial Performance Sustainability?

TUGAS AKHIR

Untuk Memenuhi Persyaratan Memperoleh Gelar Sarjana

Oleh:

ZEAL LATU LANDANG

B1032211002

PROGRAM STUDI AKUNTANSI S1

FAKULTAS EKONOMI DAN BISNIS

UNIVERSITAS TANJUNGPURA

PONTIANAK

2025

PERNYATAAN BEBAS PLAGIAT

Saya, yang bertandatangan di bawah ini ;

Nama	: Zeal Latu Landang
Nim	: B1032211002
Jurusan	: Akuntansi
Program Studi	: Akuntansi
Konsentrasi	: Akuntansi Keuangan
Judul Skripsi	: Do Soccer Players to Preserving Football Clubs' Financial Perfomance Sustainability?

Menyatakan dengan sesungguhnya bahwa Artikel dengan judul tersebut di atas, secara keseluruhan adalah murni karya penulisan sendiri dan bukan plagiat dari karya orang lain, kecuali bagian yang dirujuk sebagai sumber pustaka sesuai dengan panduan penulisan yang berlaku (lembar hasil pemeriksaan plagiat terlampir).

Apabila di dalamnya terdapat kesalahan dan kekeliruan maka sepenuhnya menjadi tanggung jawab penulis yang dapat berakibat pada pembatalan Artikel dengan judul tersebut di atas.

Demikian pernyataan ini penulis buat dengan sebenar-benarnya.

Pontianak, 11 Maret 2025

Penulis,



Zeal Latu Landang

B1032211002

PERTANGGUNGJAWABAN SKRIPSI

Saya, yang bertandatangan di bawah ini :

Nama	: Zeal Latu Landang
Nim	: B1032211002
Jurusan	: Akuntansi
Program Studi	: Akuntansi
Konsentrasi	: Akuntansi Keuangan
Judul Skripsi	: Do Soccer Players to Preserving Football Clubs' Financial Perfomance Sustainability?

Menyatakan bahwa Skripsi ini adalah hasil karya saya sendiri, dan semua sumber baik yang dikutip maupun yang dirujuk telah saya nyatakan dengan benar.

Pontianak, 11 Maret 2025

Penulis,



Zeal Latu Landang

B1032211002

CS Dipindai dengan CamScanner

LEMBAR YURIDIS

Do Soccer Players Contribute to Preserving Football Clubs' Financial Performance Sustainability?

Penanggung Jawab Yuridis

Zeal Latu Landang
B1032211002

Jurusan : Akuntansi
Program Studi : Akuntansi
Konsentrasi : Akuntansi Keuangan
Tgl Ujian Skripsi dan Komprehensif : 10 Desember 2024

Majelis Penguji

No.	Majelis Penguji	Nama/NIP	Tgl/Bln/ Thn	Tanda Tangan
1.	Ketua Penguji	Dr. Khristina Yunita, S.E., M.Si, CA NIP. 197906182002122003	26/02/2025	
2.	Sekretaris Penguji	Umiaty Hamzani, S.E., M.Com., Ph.D NIP. 198012182003122001	26/02/2025	
3.	Penguji 1	Ayu Umyana, S.E., M.Sc NIP. 199209292019032019	26/02/2025	
4.	Penguji 2	Ayu Puspitasari, S.Ak., M.Ak NIP. 199603052022032007	26/02/2025	

Dinyatakan Telah Memenuhi Syarat dan Lulus
Dalam Ujian Skripsi dan Komprehensif

Pontianak, 05 MAR 2025
Koordinator Program Studi Akuntansi

Dr. Khristina Yunita, S.E., M.Si., Ak., CA
NIP. 197906182002122003

Dipindai dengan CamScanner

UCAPAN TERIMAKASIH

Segala puji dan syukur penulis panjatkan kepada Allah SWT atas segala Rahmat dan karuniaNya sehingga penulis mampu untuk menyelesaikan skripsi yang berjudul "Pengaruh Reputasi KAP, Biaya Audit, Rotasi Auditor Terhadap Kualitas Audit Dengan Pemoderasi Komite Audit" dengan baik. Tujuan penulisan skripsi ini sebagai salah satu syarat untuk menyelesaikan studi penulis pada Program Sarjana Jurusan Akuntansi di Fakultas Ekonomi dan Bisnis Unversitas Tanjungpura.

Penulis menyadari bahwa penyusunan skripsi ini tentunya tidak terlepas dari doa, bantuan, bimbingan, motivasi, semangat, kritik dan saran dari berbagai pihak. Oleh karena itu, pada kesempatan ini dengan tulus penulis ingin mengucapkan terima kasih yang sebesar-besarnya kepada :

1. Allah Subhanahu Wa Ta'ala yang telah memberikan kemudahan dan kelancaran kepada penulis dari awal perkuliahan hingga kini penulis dapat menyelesaikan perkuliahan ini dengan baik dan tepat waktu.
2. Bapak Prof. Dr. H. Garuda Wiko, S.H., M,Si. Selaku Rektor Universitas Tanjungpura
3. Ibu Dr. Barkah, S.E., M.Si., selaku Dekan Fakultas Ekonomi dan Bisnis Universitas Tanjungpura.
4. Ibu Dr. Nella Yantiana, S.E., M.M., Ak., CA., CMA., CPA selaku Ketua Jurusan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Tanjungpura.
5. Bapak Vitriyan Espa, S.E., M.S.A., Ak., C.Ht., C.A. selaku Sekretaris Jurusan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Tanjungpura.
6. Ibu Khristina Yunita, S.E., M.Si., Ak., C.A. selaku dosen pembimbing akademik sekaligus Ketua Prodi S1 Akuntansi Fakultas Ekonomi dan Bisnis Universitas Tanjungpura.
7. Ibu Umiaty Hamzani, S.E., M.Com., Ph.D selaku Dosen Pembimbing Lapangan yang telah meluangkan waktu untuk memberikan masukan serta menguji skripsi penulis.
8. Ibu Ayu Umyana, S.E., M.Sc selaku Dosen Penguji yang telah meluangkan waktu untuk memberikan masukan serta menguji skripsi penulis.

9. Ibu Ayu Puspitasari, S.Ak., M.Ak selaku Dosen Penguji yang telah meluangkan waktu untuk memberikan masukan serta menguji skripsi penulis.
10. Teruntuk Mbak Ita, Mbak Elok, dan Mbak Ina atas segala bimbingan, dukungan, serta bantuan yang begitu besar, baik secara moral maupun materi, selama perjalanan studi saya di Universitas Tanjungpura. Saya sangat bersyukur atas kebaikan hati dan ketulusan yang telah diberikan. Semoga Allah SWT membalas segala kebaikan dengan keberkahan, kesehatan, dan kebahagiaan yang melimpah.
11. Kepada orang tua yang tercinta, terima kasih atas seluruh pengorbanan, semangat, nasihat dan kasih sayang yang diberikan. Berkat beliaulah penulis bisa sampai di bangku perkuliahan yang telah memberikan dukungan, pengorbanan, doa yang tiada henti dan kerja kerasnya sehingga penulis bisa menyelesaikan studinya dan memperoleh gelar sarjana.
12. Rekan kuliah yang selalu membersamai, Agil Judistira, Bayu, Muhammad Nur Nizam yang telah menemani masa perkuliahan penulis selama menempuh perkuliahan hingga selesai.
13. Rekan-rekan Formasi FEB Untan dan KSA FEB Untan atas pengalaman yang berharga yang membantu memberikan motivasi pada penulis.

Do Soccer Players Contribute to Preserving Football Clubs' Financial Performance Sustainability?

Oleh:

Zeal Latu Landang

Jurusan Akuntansi

Fakultas Ekonomi Dan Bisnis

Universitas Tanjungpura

ABSTRAK

Today, football has transformed from a hobby into a sport capable of generating high economic value. Football players are recognized formally and informally as intangible assets in the football business. The previous studies confirm that owning high-quality and well-known players can significantly increase club revenue. The Financial Sustainability Regulation mandates clubs to maintain financial stability, ensuring a balance between income and expenses and encouraging clubs to produce top players from their academies. This study evaluates the financial performance of professional football clubs and examines players' contributions to their sustainability, specifically focusing on Manchester United, Manchester City, Arsenal, Liverpool, and Tottenham Hotspur. Authors analyze various financial metrics, such as ticket sales, sponsorships, and broadcasting rights, to assess the clubs' financial health through a qualitative descriptive lens. The research uses secondary data, namely the annual financial statements of the clubs during the 2019-2023 period. The financial reports were obtained from the official websites of the respective clubs. The findings indicate that sound financial management is essential for ensuring stability and maintaining a competitive advantage. Additionally, the research emphasizes the importance of players in fostering club sustainability through their performance on the field and their commercial appeal. High-profile players who perform consistently enhance merchandise sales, attract sponsorships, and grow the fan base, positively impacting the clubs' financial

sustainability. The study contributes to the academic field by providing guidelines for the accounting treatment of football players and financial management practices in the football industry.

Keywords: financial performance, football club, intangible assets, player contribution, financial sustainability.

Do Soccer Players Contribute to Preserving Football Clubs' Financial Performance Sustainability?

SUMARRY

1.1 background

Football has evolved into a "noble sport" with significant economic value, driven by activities such as player transfers, ticket sales, merchandise, and broadcasting rights. The total revenue of clubs in the top five European leagues increased by 330% from 1996 to 2009. Player transfers, particularly from academies like Tottenham Hotspur, have also contributed significantly to revenue. Players are viewed as intangible assets, generating substantial economic impacts and consumer spending during matches. Maintaining financial stability is crucial for clubs to ensure competitive performance and retain fans.

Previous studies have emphasized the importance of managing players as intangible assets for future economic gains. The Financial Fair Play (F.F.P.) regulation, now evolved into the Financial Sustainability Regulation (F.S.R.), requires clubs to balance income and expenses and encourages the development of players from academies. The F.S.R. mandates that clubs do not incur losses exceeding 60 million euros over three years, influencing management decisions regarding player acquisitions. This research focuses on evaluating the financial performance of professional football clubs and the role of players in ensuring long-term sustainability.

1.1 Problem Statement

1. What are the challenges football clubs face in managing their financial performance?
2. How do stakeholder pressures affect the club's financial decisions?
3. What is the importance of effective financial management in achieving club stability and competitiveness?

1.2 Research Objectives

1. Identify the challenges faced by soccer clubs in managing financial performance.
2. Analyzing the influence of stakeholder pressure on club financial decisions.
3. Develop recommendations for effective financial management to achieve stability and competitiveness.

1.3 Research Contribution

1. Provide insights for football clubs in managing their financial performance more effectively.
2. Become a reference for stakeholders in understanding the financial dynamics of football clubs.
3. Provide useful information for academics and other researchers interested in financial management in the sports industry.

DAFTAR ISI

TUGAS AKHIR i
PERNYATAAN BEBAS PLAGIAT ..... **Error! Bookmark not defined.**
PERTANGGUNGJAWABAN SKRIPSI..... **Error! Bookmark not defined.**
LEMBAR YURIDIS ..... **Error! Bookmark not defined.**
UCAPAN TERIMAKASIH iv
ABSTRAK vi
SUMARRY viii
DAFTAR ISI x
DAFTAR TABEL..... xii
DAFTAR GAMBAR xiii
DAFTAR LAMPIRAN xiv
BAB I 1
INTRODUCTION 1
1.1 Background 1
BAB 2 4
LITERATURE REVIEW 4
2.1 Stakeholder Theory in Football Club Financial Sustainability 4
2.2 The Contribution of Intangible Assets to Football Clubs 5
2.3 Financial Performance of Football Clubs..... 5
BAB III 7
RESEARCH METHOD..... 7
3.1 Research Desain 7
3.2 Data 7
3.2.1 Data Collection Technique..... 7
3.2.2 Data Analysis Technique..... 7
3.2.3 Population and Sample 8
BAB IV 9
RESULT & DISCUSSION 9
4.1 Manchester United..... 9

4.2 Manchester City 11
4.3 Tottenham Hotspurs 12
4.4 Arsenal 14
4.5 Liverpool 16
BAB V 19
KESIMPULAN 19
5.1 Conclusions 19
DAFTAR PUSTAKA 20
LAMPIRAN 25

DAFTAR TABEL

Table 1. Performance Ratio Value 9
Table 2. Club Performance 9
Table 3. Performance Rasio Value 11
Table 4. Club Performance 11
Table 5. Performance Rasio Value 12
Table 6. Club Performance 13
Table 7. Performance Rasio Value 14
Table 8. Club Performance 15
Table 9. Performance Rasio Value 16
Table 10. Club Performance 17

DAFTAR GAMBAR

Figure 1. Research Conceptual Framework…….8

DAFTAR LAMPIRAN

Lampiran 1 Bukti Publish……25

Lampiran 2 LoA……26

BAB I

INTRODUCTION

1.1 Background

Football today is understood as a "noble sport" that has transformed the view of sports from being merely a hobby and entertainment into a sport capable of generating high economic value (Oprean & Oprisor, 2014; Toma & Catana, 2021; Yiapanas et al., 2024). The high monetary value of professional football clubs is marked by increased financial activities such as player transfers, match ticket sales, merchandise, and broadcasting rights (Devi, 2004; Indriastuti & Rayhan, 2022; Ridhawati et al., 2020) Risaliti & Verona (2013) found that the total revenue of all clubs from the top five European football league federations (Spanish: La Liga, German: Bundesliga, English: Premier League, French: Ligue 1, and Italian: Serie A) rose by 330 percent between 1996 and 2009, soaring from 1,849 to 7,944 million euros. Another revenue-generating activity from player transfers includes Tottenham Hotspur's academy transfer activities, which reached 256 million euros between 2014 and 2023 (Observatory 2024). The appeal of players as intangible assets of football clubs has successfully consolidated thousands of spectators, creating significant economic impacts by driving consumer spending during each match (Edensor et al., 2023; Hernández-Hernández et al., 2023; Shafie et al., 2023). Considering the substantial economic impact, it is essential to maintain financial stability in clubs to ensure performance in competition and retain their fan base (Caglio et al., 2023). Amir & Livne (2005) and Risaliti & Verona (2013) also highlighted the importance of managing club policies regarding players as intangible assets due to their potential for future economic gains.

This study expands on the work of Pranata & Supatmi (2014), who analyzed the financial performance of clubs in the English league, and Risaliti & Verona (2013), who studied Italian league clubs. It also builds on the research of Amir & Livne (2005) and Adams et al. (2024) to provide insights into the role of formal and informal reports in preventing the liquidation of professional football clubs and

rebuilding club finances after the COVID-19 crisis. Morrow's (1996) study found that football players are classified as an accounting asset. Meanwhile, the research of Devi (2004), Indriastuti & Rayhan (2022), and Ridhawati et al. (2020) explored the recognition of players as intangible assets in financial statements. Another perspective on recognizing football players as intangible assets comes from Baihaqi's (2014) study, which argues that capitalizing football players as intangible assets is inhumane and should not be done.

Football players are recognized formally and informally as intangible assets in the football business due to their significant economic value, considering their on-field performance and future economic benefits (Adams et al., 2024). The economic benefits of intangible assets have been evidenced in several studies (Devi, 2004; Pranata & Supatmi, 2014; Supino & Marano 2024), which confirm that owning high-quality and wellknown players can significantly increase club revenue. The Financial Fair Play regulation, which has now evolved into the Financial Sustainability Regulation, mandates clubs to maintain financial stability, ensuring a balance between income and expenses and encouraging clubs to produce top players from their academies (Alabi & Urquhart, 2024; Fan et al., 2023; Fernández-Villarino, 2021; Maglio & Rey, 2017). Research conducted by Supino & Marano (2024) and Detzen & Löhlein (2024) states that the dynamics of player transfers in football serve as a positive revenue component for clubs.

The Financial Fair Play (F.F.P.) regulation requires clubs to generate income solely from football operations and prohibits other forms of funding (Dunbar & Middleton, 2022; Fan et al., 2023; Plumley et al., 2019; UEFA, 2022). The Financial Sustainability Regulation then mandates that professional clubs operate within their means, ensuring they do not incur losses exceeding 60 million euros over three years, effective June 2023 (Müller et al., 2012; UEFA, 2022). The sustainability framework introduced by the F.S.R. has influenced management decisions to reduce club expenditures on player acquisitions (Özaydin, 2020). Baxter et al. (2019) explain that the sustainability system has impacted the balance between sports and financial performance. Financial sustainability helps clubs avoid financial crises

leading to severe financial losses (Andreff, 2018; Breuer, 2016, 2018). This research centres on evaluating the financial performance of professional football clubs and examining the role of football players in ensuring the clubs' longterm sustainability.

1.2 Problem Statement

4. What are the challenges football clubs face in managing their financial performance?
5. How do stakeholder pressures affect the club's financial decisions?
6. What is the importance of effective financial management in achieving club stability and competitiveness?

1.3 Research Objectives

4. Identify the challenges faced by soccer clubs in managing financial performance.
5. Analyzing the influence of stakeholder pressure on club financial decisions.
6. Develop recommendations for effective financial management to achieve stability and competitiveness.

1.4 Research Contribution

1 Provide insights for football clubs in managing their financial performance more effectively.

2 Become a reference for stakeholders in understanding the financial dynamics of football clubs.

3 Provide useful information for academics and other researchers interested in financial management in the sports industry.