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adding a professional athlete industry vertical to your firm's growing business. But, where do you begin? How do you get on their radar? What should your pitch look like?

**Becky Livingston** • Apr. 17, 2018

With the Olympics in our recent past, it's no wonder you might be thinking about adding a professional athlete industry vertical to your firm's growing business. But, where do you begin? How do you get on their radar? What should your pitch look like? All great questions indeed.

According to Deloitte (<https://bit.ly/2GUwWVK>), there are five accounting and tax challenges facing the sports industry today, including:

1. New revenue recognition criteria;
2. Accounting for athlete contracts;
3. Apportioning revenue and expenses;
4. Active versus passive team ownership; and
5. Stadium and arena leases.

Before you jump right in and begin offering service solutions to those challenges, first think about the type of professional athletes you want to represent, or if you want to represent areas of the industry overall, such as facilities, ticketing products, major-league teams, etc.

Once you have those questions answered, it's time to begin thinking about your service offerings and marketing efforts. Each segment that you've defined may have similar requirements and creative.

**Let's begin with the basics.**

Following professional athletes on social media well before they are endorsed, sign

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Once the athletes or businesses of choice have been identified, begin following them on all their social media channels. That step should give you a feel for their personality, brand, and image. Knowing those things will help you to create a pitch that resonates with the person or business.

Next, define the services you want to provide and how you plan to become their trusted advisor. Be the team who helps them create a cash flow strategy for today, as well as for their future. Maybe you want to add services and technology, like state residency or athletic-specific deduction strategies, international tax law, bill-pay services, IRS problem resolution services, plus other services or an exclusive text line for direct consultations with your team.

Then, break down the sports industry pain points and create content pieces that provide solutions to those points. For example, estate and trust plans for athletes may not be on the top of their radar, but helping them to understand why it should be is something they should have and that you can provide.

Use creative solutions so athletes, their family members, and other trusted advisors, such as lawyers, can access the content easily. Podcasts, videos, tips sheets, and case studies are helpful in this case. Interviews with athletes you've assisted in the past provide a soft testimonial to your services and how you helped the athlete overcome a pain point.

Another avenue to consider is the athlete's family members, business managers, and lawyers. Creating relationships with each of those entities could help get your foot in the door. Reach out to them and invite them to exclusive events and VIP hours your firm is hosting. Get to know what pain points they are facing and create opportunities to provide solutions for them.

# The Pitch

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have for helping the person over the long run.

- Share your services, including any overflow services for agents, business managers, and family.
- Rather than bore them with statistics, wow them with examples of failed opportunities athletes could have had if they'd worked with a CPA firm like yours.
- Create an amazing leave behind, for example, instead of giving a baseball agent/player your card, give them a firm-colored baseball with your information on it.
- Let them know you're going to let them think about what you've said, and that you'll contact them in a week to follow up.

If you're looking for a more streamlined approach, here is a more traditional, eight-slide pitch deck:

1. Introduction – who you are and why you're here. Keep this very short.
2. Problem – the story.
3. Solution for the pain points referenced in the story.
4. Products and advantages of working with your team in relation to the story.
5. Traction within the industry.
6. Business model – How you plan to set expectation for their busy schedule. You might unveil a unique communications channel, such as a dedicated VIP text line, or 24-7 online access to data, etc.
7. The team – use a metaphor for team members that mirrors the athletic field, e.g., for baseball use pitcher, catcher, first-baseman, short stop, etc.
8. Call to action and contact information with an awesome leave behind.

In the end the goal should be to present the before (current state), after (life after problems are solved), and the bridge (your firm) to getting there.

Now get out there and swing for the fence.

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