

Video Segment 7: A Look at the Business Side of Sports, Betting and Analytics

“There are few industries out there that either haven’t been or won’t be disrupted by technology and data.” -Amy Howe, CEO, FanDuel

NOTE-TAKING GUIDE

Professor Eric Bradlow says that, analytically speaking, “the sports side infected the business side” in good and positive ways. Take note of how data and analytics are changing the game in the business side of sports. Can you list several ways?

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.

What is **Kraft Analytics Group (KAGR)** and how is it helping the business of sports harness the power of data?

Dr. Bradlow says, “Every area of business should be empirically supported by predictive models.” Using the vocabulary list and insight from the video statement, explain what he means by this.

Data and analytics are fundamental to improving sports-marketing efforts and the customer experience. Briefly describe how the following themes discussed in this video segment involve analytics and sports marketing.

The “holy trinity” of company data:

FanDuel’s test and control platform:

Bricks-and-mortar retail stores:

Reflection: When was the last time you noticed the impact of data and analytics on your customer experience – in any industry? Describe your experience.

THE LANGUAGE OF BUSINESS

(Linked terms are defined in the Wharton Global Youth Video Glossary)

[Bricks-and Mortar Stores](#)

[Demographics](#)

[Data](#)

[Disruption](#)

[Data Mining](#)

[Empirical](#)

[Company](#)

[Financial Services](#)

[Consumer](#)

[Industry](#)

[Consumer Goods](#)

[Marketing](#)

[Contract](#)

[Marketing Analytics](#)

[Cross Selling](#)

[MBA or Master of Business](#)

[CRM or Customer Relationship](#)

[Administration](#)

[Management](#)

[Niche Market](#)

Amazon: The world's largest online retailer.

Amy Howe: Chief Executive Officer (CEO) of FanDuel, who earned her Master of Business Administration (MBA) from the Wharton School in 1999.

Analytics: The systematic computational analysis of data or statistics. It is used for the discovery, interpretation, and communication of meaningful patterns in data.

Beyond Business: An ongoing conversation at the Wharton School of the University of Pennsylvania that explores the most complex and pressing issues impacting individuals and organizations across the world. Each year Wharton Global Youth creates [Explore Business mini-sites](#) for high school students around different Beyond Business themes.

Business Friction: Anything that prevents or dissuades customers from buying your products or services.

Cap Space: The amount of money that a professional team has available to spend on players' salaries.

Clickstream Data: The information collected about a user while they use a web browser or browse through a website.

Customer Acquisition: The process of getting potential customers to buy your products or services.

Customer Lifetime Value: A measure of the total income a business can expect to bring in from a customer over the course of their relationship that helps the business develop strategies to get new customers and retain existing ones.

Data Democratization: Making data accessible to everyone and educating them on how to work with the data, even if they are not technical.

Data Visualization: The graphical representation of information and data.

Dynamic Ticket Pricing: Constantly adjusting ticket prices in response to demand.

Empirical: An empirical approach gathers observable data and uses evidence to study and interpret information.

Eric Bradlow: A marketing professor at the Wharton School of the University of Pennsylvania and Vice Dean of [Analytics at Wharton](#).

Erika James: Dean of the Wharton School with research interests in crisis leadership, workplace diversity and management strategy. Erika James hosts the annual Beyond Business series of business conversations around which Wharton Global Youth's Explore Business mini-sites are built.

Facial Recognition Software: Software that identifies or confirms a person's identity using their face. Many of us have this on our smartphones.

FanDuel: An online gambling company founded in 2009 that offers sportsbook, daily fantasy sports, and more.

F&B: The business activity of food and beverage service, like hotdogs and soda sold at the ballpark.

GPS Data: Data gathered from the Global Positioning System (GPS), a network of satellites and other devices used to determine the location of something on earth.

Granular Data: Data at the granular level, which is to say that it is more detailed.

The Jay H. Baker Retailing Center: A research center at the Wharton School of the University of Pennsylvania that explores the challenges and opportunities in the retail industry.

Jessica Gelman: CEO of Kraft Analytics Group.

Kraft Analytics Group (KAGR): A technology company that handles data management, advanced analytics and strategic marketing in the sports and entertainment industry.

Merch: The business activity of merchandise sales, like t-shirts at the ballpark.

NFL Club Team: A professional sports team that belongs to the American National Football League.

Predictive Model: A statistical technique to predict future behavior. In this form of data-mining technology, you analyze historical and current data and generate a model to help predict future outcomes.

Scale Player: A company that seeks to grow and even dominate within its market.

Sponsorship Value: Determining the true worth of a sponsorship, or financial support received from a sponsor. Sponsoring events that customers care about is an important aspect of marketing and helps build brand awareness for the sponsoring company.

Sports Analytics: The analysis of sports data, including information on player performance and business operations, to make predictions and support decision-making on and off the playing field.

Sportsbook: An organization like FanDuel that takes bets on sporting events and pays out winnings.

Ticketmaster: An American ticket sales and distribution company that corners the market on selling tickets for concerts and other events.

Test and Control: A way to measure the performance of your products and marketing efforts.

Transactional Data: Information captured from various transactions, like sales of consumer goods, and credit card payments.

Wharton Moneyball: A weekly radio program airing on SiriusXM 132 that features Wharton School professors and statisticians Eric Bradlow, Adi Wyner, Cade Massey and Shane Jensen talking about sports decision-making from the perspective of data and analytics.

The Wharton School: The Wharton School, also referred to as just Wharton, is the business school of the University of Pennsylvania, a private Ivy League university based in Philadelphia, Pennsylvania. Wharton is a world leader in business education and a hub for academic research in all areas of business.

Wharton Sports Analytics and Business Initiative (WSABI): An [initiative](#) at the Wharton School of the University of Pennsylvania that engages students, academic researchers and industry leaders to create new knowledge about the fields of sports analytics and sports business.

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[The Baker Retailing Center on What's in Style in the Retail Business](#)