

A future vision for sports investment in the light of market economics

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Introduction and research problem:

In the development of its economy, the world depends on investment activities and the development of its economic resources (human - financial). In light of this, we find that the developed countries' economy is based on investment in material and human resources in various sectors, including investment in the sports sector because of its great impact on the flow of capital.

The problem of investment in the sports field is one of the main problems that the departments of the bodies rely on to achieve the best results and to achieve their goals.

Sports Economics Journal (2005 AD) indicates that the annual income of the sports sector amounted to (212.5) billion dollars, which represents twice the industry sector and seven times the film production, as the sports industry developed and became one of the open economies, where the income of American sports reached (75.1 billion dollars). The sports industry ranked fifth in the American economy in 1999 and amounted to 150 billion in 2003. About 4000 companies contribute to sponsoring sports activities in America. The value of contributions reaches 2 billion and provides 257 thousand job

opportunities annually. The sports industry ranked second in Italy and fifth in Japan. There are other industries related to production. Sports (such as sports clothing, equipment, sports equipment, etc.).

Also, the profit cycle in the sports field is considered the shortest profit cycle compared to other investment activities, while retaining its nominal value over time.

The determinants of private investment in developing countries are:

- Availability of domestic credit
- Availability of foreign exchange
- Real exchange rate movements
- The level of public investment
- The degree of fluctuations of the economy at the macro level (economic stability)

The high external debt of the economy

The state of income distribution also affects the investment decision by affecting the rate of profitability and the level of aggregate demand, and political and social instability. (9:7)

It is noted that all sports institutions that operate in the Egyptian sports system are based on the basis that they are service institutions that do not aim for profit.

And after sport has become an economic resource in our modern era, with modern developments, sport has

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turned into a great social phenomenon and has become one of the economic engines in the developed world after money has dominated our world. This is the same as the rest of the other sectors. (5:24)

The business environment has become one of the indicators for estimating the investment climate, which is represented in the procedures, the time needed to implement the works, the cost of completing the procedures, and the minimum required for the capital of the project. bureaucracy, which attracts the seeds of corruption and bribery.

Which calls for thinking about the development of cognitive, legislative and procedural, which contributes to the advancement of Egyptian sports and aims to develop sports management systems. (3: 57)

After sports investment became one of the most important areas that contribute to the development of the economy, and sports became a sports activity and an economic activity, and sports economic activity is one of the main entities for the success of sports as an activity, we find that global sports investment is considered one of the highest investments in terms of return and stability of its nominal value. It stops at the end of investing in human resources (players - clothes), but the investment is based on fixed assets. (4 : 71)

After sports in Egypt became like the countries of the world in which the economy plays an active role, Egyptian sports invaded the Arab, African and European markets and exchanged the sports product of

players, coaches and administrators with the countries of the world. (8:13)

In light of this, we can say that the most important obstacles to investment are the complexity of procedures, ambiguity of policies, randomness in the executive regulations, weak intellectual property rights, rampant corruption, poor implementation of contracts, lack of development of financial institutions, the need for a strong infrastructure, and the lack of skilled and trained manpower.

Based on that, the researchers, through their work in the administrative and civil sector and their various activities in the sports field, and their eagerness to know the reality of the repercussions of investment in the sports field, conducted a research and developed a vision for the future visions of real investment in this field.

Terms used in the search:

Administrative procedures:

It is one of the main tributaries of the investment climate, which includes the executive steps related to obtaining approvals from the competent authorities to set up the project.

Sports investment:

Productive employment of capital (physical - human) through spending to increase skills and train the workforce necessary for the independence of ordinary capital by directing savings to produce goods or services to satisfy the economic needs of society (2: 84)

Hassan Al-Shafei (2006) also defined it as what allows the exchange

of benefit between investors and sports institutions to invest their material and human capabilities necessary for sports activities (7: 44).

research aims:

The research aims to identify sports investment in the light of free market economies, through:

- 1- Identifying the objectives of investment in the sports field.
- 2- Getting to know the legal legislation that governs the investment climate in the sports field.
- 3- Learn about the economic policies followed by the government to stimulate investment in the sports field.
- 4- Getting to know the administrative procedures (business environment) based on investment in the sports field.
- 5- Getting to know the knowledge and cultural level of workers in the sports field.
- 6- Develop a vision for the future visions of investment in the sports field.

Search questions:

- 1- What are the objectives of investing in the sports field?
- 2- What are the legal legislations that govern the investment climate in the sports field?
- 3- What are the economic policies followed by the government to

stimulate investment in the sports field?

- 4- What are the administrative procedures (business environment) based on investment in the sports field?
- 5- What is the level of knowledge and culture of workers in the sports field?
- 6- What are the future visions for investing in the sports field (to visualize it through the experiences of others)?

Search procedures:

Research Methodology:

The researchers used the descriptive approach (survey studies) due to its relevance to the nature of the study.

research community:

The research community includes: businessmen, club board members, union board members, investment and economic experts.

The research sample:

The research sample was chosen in a deliberate, random manner from businessmen, members of the board of directors of clubs, members of the board of directors of federations, experts in the field of investment and economics that are related to the sports field, and they are as follows:

Table (1)
Statistical characterization of the research sample

| Total | Core sample | Poll sample | Categories | No |
|-------|-------------|-------------|--------------------|----|
| 30 | 25 | 5 | businessmen | 1 |
| 30 | 25 | 5 | club board members | 2 |
| 60 | 50 | 10 | Total | |

Table (1) shows the distribution of individuals in the basic and exploratory research sample, whose

size amounted to (10) individuals for the exploratory sample, and (50)

individuals for the basic sample with a total of (60) individuals.

Data collection tools:

• **Questionnaire:**

The two researchers prepared a future vision questionnaire for sports investment in the light of market economics and it included (5) five axes including (52) phrases, and presented the questionnaire in its initial form to the experts to identify the extent of its

validity and appropriateness of the phrases (Table 2), and adding, deleting and modifying as they saw fit, The researchers then reformulated some of the phrases according to the opinions of the experts, and then re-presented it to them again, the questionnaire in its final form, annex (2), containing (50) statements distributed over (5) five axes.

(2) Table
Questionnaire axes and phrases in its initial and final form

| Number of statements in the final image | Number of statements in the initial image | axes | no |
|---|---|------------------------------|----|
| 10 | 9 | Objectives | 1 |
| 8 | 8 | Legal legislation | 2 |
| 14 | 15 | economic policies | 3 |
| 8 | 10 | Administrative procedures | 4 |
| 10 | 10 | cultural and cognitive level | 5 |
| 50 phrases | 52 phrases | Total | |

Table (2) shows the questionnaire's axes and phrases for each axis in its initial form, which are (52) phrases distributed over (5) axes, and in the final image on (50) phrases distributed over (5) axes, where (1) phrase was added to the axis The first, and the deletion of a phrase from the third axis, as well as the deletion of two phrases from the fourth axis, based on the opinion of the experts.

Scientific transactions:

First: The validity of the questionnaire:

Arbitrators' veracity:

The validity of the questionnaire was found using logical honesty, by presenting the questionnaire to four experts in the field of sports management and sports economics in order to compare the axes and phrases

of the questionnaire from the logical point of view with the content. (2) Which indicates the logical validity of the questionnaire.

Internal consistency validity :

The two researchers calculated the validity of the internal consistency of the questionnaire by applying it to the survey sample of (20) individuals in order to find the correlation coefficient between the degree of each statement of the questionnaire and the total degree of the axis that it represents. Then find the correlation coefficient between the total score of the axis and the total score of the questionnaire, and the following two tables (3, 4) illustrate this.

The first axis The second axis The third axis The fourth axis The fifth axis

(3) Table

Correlation coefficients between the score of each phrase and the total score for the axis represented by the phrase for the questionnaire n = 10

| The fifth axis | | The fourth axis | | The third axis | | The second axis is | | The first axis | |
|----------------|---------------|-----------------|---------------|----------------|---------------|--------------------|---------------|----------------|---------------|
| value "r | Phrase number | value "r | Phrase number | value "r | Phrase number | value "r | Phrase number | value "r | Phrase number |
| 0.763 | 1 | 0.817 | 1 | 0.809 | 1 | 0.864 | 1 | 0.798 | 1 |
| 0.781 | 2 | 0.841 | 2 | 0.764 | 2 | 0.817 | 2 | 0.798 | 2 |
| 0.829 | 3 | 0.777 | 3 | 0.813 | 3 | 0.754 | 3 | 0.781 | 3 |
| 0.862 | 4 | 0.849 | 4 | 8.17 | 4 | 0.845 | 4 | 0.910 | 4 |
| 0.794 | 5 | 0.912 | 5 | 0.777 | 5 | 0.809 | 5 | 0.778 | 5 |
| 0.773 | 6 | 0.829 | 6 | 0.763 | 6 | 0.964 | 6 | 0.778 | 6 |
| 0.806 | 7 | 0.829 | 7 | 0.841 | 7 | 0.796 | 7 | 0.718 | 7 |
| 0.825 | 8 | 0.829 | 8 | 0.841 | 8 | 0.764 | 8 | 0.928 | 8 |
| 0.770 | 9 | | | 0.763 | 9 | | | 0.778 | 9 |
| 0.798 | 10 | | | 7.98 | 10 | | | 0.841 | 10 |
| | | | | 0.829 | 11 | | | | |
| | | | | 0.794 | 12 | | | | |
| | | | | 0.764 | 13 | | | | |
| | | | | 0.778 | 14 | | | | |

The tabular value of "r" at the level of significance (0.05) = 0.745

Table (3) shows that there is a statistically significant correlation between the degree of the questionnaire phrases and the total representation of the axes.

Table(4)

Correlation coefficients between the total score of the axis and the total score of the questionnaire n = 10

| Coefficient | Axes Correlation | Axle Number t |
|-------------|------------------------------|---------------|
| 0.766 | Objectives | the first |
| 0.792 | Legal legislation | The second |
| 0.882 | economic policies | the third |
| 0.826 | Administrative procedures | the fourth |
| 0.755 | cultural and cognitive level | Fifth |

The tabular value of "r" at the level of significance (0.05) = 0.745

Table (4) shows that there is a statistically significant relationship between the total axis and the total score of the questionnaire at the level (0.05), which indicates the validity of the axes representation of the questionnaire.

Questionnaire reliability:

The researchers calculated the questionnaire's stability coefficient by calculating the "Cronbach's alpha" coefficient and Table (5) shows the values of the reliability coefficients:

Table(5)
Cronbach's alpha stability coefficients n = 10

| The value of the stability coefficient | The number of phrases | Axes Correlation | Axle Number t |
|--|-----------------------|------------------------------|---------------|
| 0.894 | 10 | Objectives | the first |
| 0.816 | 8 | Legal legislation | The second |
| 0.760 | 14 | economic policies | the third |
| 0.794 | 8 | Administrative procedures | the fourth |
| 0.811 | 10 | cultural and cognitive level | Fifth |

The tabular value of "r" at the level of significance (0.05) = 0.745

Table (5) shows that the values of the "Cronbach's Alpha" coefficient for the questionnaire axes and the total number ranged between (0.76) and (0.894), which indicates that the

questionnaire enjoyed acceptable degrees of stability.

Presentation and discussion of the results:

First: Presentation and discussion of the sample of businessmen

(6) Table

Statistical characterization of the responses of a sample of businessmen around the first axis (objectives) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|---|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 1 | 24.14 | 100.0 | 75 | 0 | 0 | 0 | 0 | 100 | 25 | 1 |
| 9 | 23.27 | 85.33 | 64 | 20 | 5 | 4 | 1 | 76 | 19 | 2 |
| 8 | 22.68 | 86.67 | 65 | 16 | 4 | 8 | 2 | 76 | 19 | 3 |
| 7 | 30.32 | 94.67 | 71 | 4 | 1 | 8 | 2 | 88 | 22 | 4 |
| 1 | 31.75 | 100.0 | 75 | 0 | 0 | 0 | 0 | 100 | 25 | 5 |
| 1 | 25.87 | 100.0 | 75 | 0 | 0 | 0 | 0 | 100 | 25 | 6 |
| 1 | 27.29 | 100.0 | 75 | 0 | 0 | 0 | 0 | 100 | 25 | 7 |
| 5 | 25.54 | 98.67 | 74 | 0 | 0 | 4 | 1 | 96 | 24 | 8 |
| 10 | 23.18 | 84.00 | 63 | 20 | 5 | 8 | 2 | 72 | 18 | 9 |
| 6 | 22.54 | 96.00 | 72 | 4 | 1 | 4 | 1 | 92 | 23 | 10 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (6) shows the statistical description of the sample responses around the objectives axis, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (84%: 100%) and the percentage of approval

between (72%: 100%) as The table shows it.

Where these results indicate that the objective of the investment is the material return, and the objective of the investment is to invest in the field of human development as well as marketing for other economic projects with investment in the assets of sports

facilities, as well as increasing foreign investment and also expanding in saving money.

The researchers attribute this result to the fact that the main objective of the investor is the material return from the project, as well as investing in human development, marketing economic projects, and investing in the assets of sports facilities, which will achieve gains that help him to expand in saving his money.

This is consistent with the findings of Lim and Others (1994 AD) (11) Amal Muhammad Ibrahim (2015 AD) (1) Identifying the nature of the relative relationship between the determinants of the investment climate and the competitive ability to attract investment in the sports field, professional systems transformed sports To a profitable industry that has its impact on the national income and its connection to social and political life.

(7) Table

Statistical characterization of the responses of a sample of businessmen about the second axis (legal legislation) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 4 | 24.94 | 40.00 | 30 | 88.00 | 22 | 4.00 | 1 | 8.00 | 2 | 1 |
| 6 | 27.87 | 37.33 | 28 | 92.00 | 23 | 4.00 | 1 | 4.00 | 1 | 2 |
| 6 | 28.14 | 37.33 | 28 | 92.00 | 23 | 4.00 | 1 | 4.00 | 1 | 3 |
| 5 | 29.56 | 38.67 | 29 | 88.00 | 22 | 8.00 | 2 | 4.00 | 1 | 4 |
| 8 | 24.97 | 33.33 | 25 | 100.0 | 25 | 0.00 | 0 | 0.00 | 0 | 5 |
| 1 | 24.38 | 96.00 | 72 | 4.00 | 1 | 4.00 | 1 | 92.00 | 23 | 6 |
| 2 | 32.02 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 7 |
| 2 | 33.45 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 8 |

The tabular value of "r" at the level of significance (0.05) = 0.39

Table (7) shows the statistical description of the sample responses on the axis of legal legislation, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (33.33%: 96.00%) and the percentage of approval between (0%: 92.00%) As shown in the table.

Where these results indicate that legal legislation provides for tax exemptions, legal legislation does not include a text for investment in the sports sector, legal legislation does not

provide incentives for sports investment, legal legislation does not help in obtaining soft loans when the project is serious, legal legislation does not It works to attract foreign investments. Legal legislation does not facilitate the formation of financial companies to work in the sports field. Legal legislation works to convert assets into financial shares that can be traded on the stock exchange.

The researchers attribute this result to the fact that the legal legislation contains a text for tax exemption on sports equipment and devices, but there is nothing in the

legal legislation that helps to invest in the sports field, as there are no incentives for investors in the sports field, as well as not attracting foreign investors to invest in the sports field, and also Not forming financial companies to work in the sports field.

This is consistent with the findings of Yahya Badr Al-Maya (2010) (10) The state does not encourage businessmen and investors to invest in sports clubs.

It also differs with each of Amal Muhammad Ibrahim (2015 AD) (1),

(Steven) (1), Khaled Ibrahim Abdel-Aty (2000 AD) (4) Clarifying economic, financial and monetary policies and transparency about financial flows in the sports field, developing marketing plans Written and clear arrangements, taking into account the sports bodies of the different marketing methods while finding the legal ground that helps marketing.

(8) Table

Statistical characterization of the responses of a sample of businessmen around the third axis (economic policies) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 9 | 29.94 | 44.00 | 33 | 80.00 | 20 | 8.00 | 2 | 12.00 | 3 | 1 |
| 12 | 27.97 | 42.67 | 32 | 84.00 | 21 | 4.00 | 1 | 12.00 | 3 | 2 |
| 8 | 29.39 | 45.33 | 34 | 76.00 | 19 | 12.00 | 3 | 12.00 | 3 | 3 |
| 13 | 27.64 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 4 |
| 1 | 25.28 | 94.67 | 71 | 4.00 | 1 | 8.00 | 2 | 88.00 | 22 | 5 |
| 1 | 24.64 | 94.67 | 71 | 4.00 | 1 | 8.00 | 2 | 88.00 | 22 | 6 |
| 13 | 24.63 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 7 |
| 6 | 25.34 | 89.33 | 67 | 12.00 | 3 | 8.00 | 2 | 80.00 | 20 | 8 |
| 6 | 28.27 | 89.33 | 67 | 12.00 | 3 | 8.00 | 2 | 80.00 | 20 | 9 |
| 4 | 28.54 | 92.00 | 69 | 8.00 | 2 | 8.00 | 2 | 84.00 | 21 | 10 |
| 9 | 29.96 | 44.00 | 33 | 8.00 | 20 | 8.00 | 2 | 12.00 | 3 | 11 |
| 3 | 25.37 | 93.33 | 70 | 8.00 | 2 | 4.00 | 1 | 88.00 | 22 | 12 |
| 4 | 24.78 | 92.00 | 69 | 8.00 | 2 | 8.00 | 2 | 84.00 | 21 | 13 |
| 9 | 32.42 | 44.00 | 33 | 8.00 | 20 | 8.00 | 2 | 12.00 | 3 | 14 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (8) shows the statistical description of the sample responses on the economic policies axis, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (41.33%: 94.67%) and the approval

ratio between (8.00%: 88.00%) As shown in the table.

As these results indicate that the current economic policies work to activate sports investment, and the economic policy for sports governs personal relationships, and we find that there are specific projects that can be invested in, and the economic policy for investment is based on what it

achieves from the material return, and investment plans have a competent authority for that. The state's economic policy does not help investment growth, the state's economic goals are not clear to investors, there are no specialized bodies for this type of investment, there are no future plans for types of sports investment, officials are not convinced of the economic importance of investing in the sports field, there are no future plans for types of investment sportsman.

The researchers attribute this result to the fact that the current economic policies of the state work to activate the role of sports investment, and the economic policy of sports governs personal relationships in accomplishing tasks, with specific projects in the field of sports that can be invested in, as well as the interest of businessmen in the material return it achieves, with plans A competent authority for this type of investment, as well as the failure of the state's economic policy to help the growth of investment, with the lack of clarity of

objectives for investors, with the absence of any future plans for the types of sports investment, with officials not being convinced of the economic importance of investment in the sports field, which leads to confusion investment in the sports field.

This is consistent with the findings of Yahya Badr Al Maya (2010) and Saad Shalaby (2006). The state does not encourage businessmen and investors to invest in sports clubs. The state's intervention in both sides of the market negatively affects the marketing revenues of Egyptian clubs.

It also differs with each of Amal Mohamed Ibrahim (2015 AD), (Steven), Khaled Ibrahim Abdel-Ati (Woo) Clarify economic, financial and monetary policies and transparency about financial flows in the sports field, develop written marketing plans and make clear arrangements, taking into account sports bodies for different marketing methods With finding the legal ground that helps with marketing.

(9) Table

Statistical characterization of the responses of a sample of businessmen around the fourth axis (administrative procedures) n =

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 4 | 29.54 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 1 |
| 7 | 27.57 | 40.00 | 30 | 88.00 | 22 | 4.00 | 1 | 8.00 | 2 | 2 |
| 4 | 28.99 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 3 |
| 1 | 27.24 | 98.67 | 74 | 0.00 | 0 | 4.00 | 1 | 96.00 | 24 | 4 |
| 2 | 24.88 | 94.67 | 71 | 4.00 | 1 | 8.00 | 2 | 88.00 | 22 | 5 |
| 3 | 24.24 | 42.67 | 32 | 80.00 | 20 | 12.00 | 3 | 8.00 | 2 | 6 |
| 8 | 24.23 | 38.67 | 29 | 92.00 | 23 | 0.00 | 0 | 8.00 | 2 | 7 |
| 4 | 24.94 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 8 |

The tabular value of "r" at the level of significance (0.05) =

0.396 Table (9) shows the statistical description of the sample responses

about the administrative procedures axis, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (38.67%: 98.67%) and the percentage of approval between (8.00%: 96.00%). As shown in the table.

Where these results indicate that the administrative procedures are announced by all means, and there are also administrative facilities for the investor when dealing with the concerned authorities. With him attracting other investors, there are no trained human cadres to evaluate investment rates and calculate the book value

The researchers attribute this result to the fact that the administrative procedures are announced by all means, which helps to have administrative facilities for the investor when dealing with the concerned authorities, and the administrative requirements are not presented to investors by one party, and the conditions set for investors are not

consistent with the current market economies that help The competition promised to attract other investors, and there are no trained human cadres to evaluate investment rates and calculate the book value.

This is consistent with the findings of Amal Muhammad Ibrahim (2015 AD), Yahya Badr Al Maya (2010 AD) (10), Ali Abdullah Al-Jaafari, Saad Shalabi (2006 AD), Khaled Ibrahim Abdel-Ati (2000 AD), (Steven) Providing advanced information and infrastructure It helps to spread the various instructions, the state does not encourage businessmen and investors to invest in sports clubs, sports federations and bodies lack committees or special departments for marketing, the state's intervention in both sides of the market negatively affects the marketing revenues of Egyptian clubs, sports bodies take into account different marketing methods while creating Legal ground that helps marketing, develop written marketing plans and make clear arrangements.

(10) Table

Statistical characterization of the responses of a sample of businessmen around the fifth axis (cultural and cognitive level) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 1 | 24.14 | 94.67 | 71 | 4.00 | 1 | 8.00 | 2 | 88.00 | 22 | 1 |
| 7 | 24.13 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 2 |
| 5 | 24.84 | 44.00 | 33 | 76.00 | 19 | 16.00 | 4 | 8.00 | 2 | 3 |
| 7 | 27.77 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 4 |
| 1 | 28.04 | 94.67 | 71 | 0.00 | 0 | 16.00 | 4 | 84.00 | 21 | 5 |
| 7 | 29.46 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 6 |
| 10 | 24.87 | 40.00 | 30 | 88.00 | 22 | 4.00 | 1 | 8.00 | 2 | 7 |
| 3 | 24.28 | 93.33 | 70 | 8.00 | 2 | 4.00 | 1 | 88.00 | 22 | 8 |
| 6 | 31.92 | 42.67 | 32 | 84.00 | 21 | 4.00 | 1 | 12.00 | 3 | 9 |
| 4 | 33.35 | 89.33 | 67 | 12.00 | 3 | 8.00 | 2 | 80.00 | 20 | 10 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (10) shows the statistical description of the sample responses on the axis of the cultural and cognitive level, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (4.00%: 94.67%) and the percentage of approval between (8.00%: 88.00%) as shown in the table.

As these results indicate that the returns of sports investment are better than the bank interest rate, as well as sports savings, financial and human savings, as well as the conviction that sports institutions can exploit tournaments to achieve financial savings, and also indicate that sports investment is one of the best means of human investment, as you refer to That sports institutions do not achieve national income for the state in investment, and there is also no conviction to establish financial companies to work in sports investment, with not being convinced that sports institutions should work to provide financial savings by exploiting fixed assets, and also the conviction that buying and selling players should not be achieved. Financial savings, as well as indicating that fixed assets are

not managed with an economic investment idea.

The researchers attribute this result to the fact that the cultural and cognitive level of investors consider that the returns of sports investment are better than the bank interest rate, as well as sports savings financial and human savings. The best means of human investment, as well as the cultural and knowledge level of investors affects that sports institutions do not achieve a national income for the state in investment, as well as they are not convinced to establish financial companies to work in sports investment, with no conviction that sports institutions must work to provide financial savings by exploiting The fixed assets of sports institutions, as well as the lack of conviction that buying and selling players should not achieve financial savings, and investors also see that fixed assets are not managed with an economic investment thought that helps the success of sports institutions.

It differs with the findings of Khaled Ibrahim (2000 AD) (4), where the research sample agreed that advertising, the sale of television broadcasts, and the sale of players are the most proposed marketing methods for their application.

Table(11)
Statistical characterization of the responses of a sample of club board members on the first axis (objectives) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 10 | 28.54 | 33.33 | 25 | 10.00 | 25 | 0.00 | 0 | 0.00 | 0 | 1 |
| 1 | 26.57 | 68.00 | 51 | 44.00 | 11 | 8.00 | 2 | 48.00 | 12 | 2 |
| 3 | 27.99 | 64.00 | 48 | 48.00 | 12 | 12.00 | 3 | 40.00 | 10 | 3 |

Follow Table(11)
Statistical characterization of the responses of a sample of club board members
on the first axis (objectives) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 9 | 26.24 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 4 |
| 6 | 23.88 | 45.33 | 34 | 80.00 | 20 | 4.00 | 1 | 8.00 | 4 | 5 |
| 4 | 23.24 | 57.33 | 43 | 60.00 | 15 | 8.00 | 2 | 32.00 | 8 | 6 |
| 5 | 23.23 | 52.00 | 39 | 72.00 | 18 | 0.00 | 0 | 28.00 | 7 | 7 |
| 1 | 23.94 | 68.00 | 51 | 44.00 | 11 | 8.00 | 2 | 48.00 | 12 | 8 |
| 7 | 26.87 | 44.00 | 33 | 80.00 | 20 | 8.00 | 2 | 12.00 | 3 | 9 |
| 7 | 27.14 | 44.00 | 33 | 80.00 | 20 | 8.00 | 2 | 12.00 | 3 | 10 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (11) shows the statistical description of the sample responses around the objectives axis, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (33.33%: 68.00%) and the approval percentage between (0.00%: 48%) as The table shows it.

Where these results indicate that the objective of the investment is not the material return, as they indicate that the objective of the investment is not to obtain lands at a low price, and also indicate that the objective of the investment is not to increase national income, as well as indicate that the objective of the investment is not to increase foreign investment , as well as indicating that the objective of the investment is not to invest in the field of human development, as well as indicating that there is no marketing for other economic projects or

investment in the assets of sports facilities.

The researchers attribute this result to the fact that the main objective of the sports club boards is not to invest in the sports field and to be interested in the financial return from the project, as well as not having the goal of investing in human development or marketing economic projects, as well as not investing in the assets of sports facilities, which will achieve gains that help him in the expansion of savings his money.

This is consistent with the findings of Yahya Badr (02010 AD) (10) and Saad Shalabi (2006 AD) (6) The state does not encourage businessmen and investors to invest in sports clubs, the application of measures to protect property rights for the trademark affects the marketing strategies of sports clubs And the absence of these procedures makes the clubs lose a lot of marketing opportunities.

(12) Table
Statistical characterization of the responses of a sample of club board members
on the second axis (legal legislation) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 1 | 22.84 | 89.33 | 67 | 16.00 | 4 | 0.00 | 0 | 84.00 | 21 | 1 |
| 4 | 25.77 | 85.33 | 64 | 16.00 | 4 | 12.00 | 3 | 72.00 | 18 | 2 |
| 2 | 26.04 | 88.00 | 66 | 16.00 | 4 | 4.00 | 1 | 80.00 | 20 | 3 |
| 3 | 27.46 | 86.67 | 65 | 16.00 | 4 | 8.00 | 2 | 76.00 | 19 | 4 |
| 7 | 22.87 | 33.33 | 25 | 100.0 | 25 | 0.00 | 0 | 0.00 | 0 | 5 |
| 6 | 22.28 | 78.67 | 59 | 0.00 | 0 | 32.00 | 8 | 68.00 | 17 | 6 |
| 5 | 29.92 | 80.00 | 60 | 24.00 | 6 | 12.00 | 3 | 64.00 | 16 | 7 |
| 7 | 31.35 | 33.33 | 25 | 100.0 | 25 | 0.00 | 0 | 0.00 | 0 | 8 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (12) shows the statistical description of the sample responses on the axis of legal legislation, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (33.33%: 89.33%) and the approval percentage between (0%: 84.00%). As shown in the table.

Where these results indicate that legal legislation works to attract national investments, and also legal legislation provides incentives for sports investment, as well as legal legislation provides incentives for sports investment, and legal legislation works to attract foreign investments, as well as legal legislation that facilitates the formation of financial companies To work in the sports field, and also the legal legislation provides for tax exemptions, and we find that the legal legislation does not work on converting assets into financial shares that can be traded on the stock

exchange, the legal legislation does not include a provision for investment in the sports sector.

The researchers attribute this result to the fact that the law on sports was amended and legal legislation was made to help attract national investments with the presence in the legal legislation of incentives to invest in the sports field, as well as legal legislation that worked to attract foreign investments to invest in the sports field, with provisions in the legal legislation It provides for tax exemptions on sports equipment and tools, but there is nothing in the legal legislation that helps convert assets into financial shares that can be traded on the stock exchange.

This is consistent with the findings of Amal Muhammad Ibrahim (2015 AD), (Steven), Khaled Ibrahim Abdel-Ati (2000 AD), clarifying economic, financial and monetary policies and transparency about financial flows in the sports field, developing written marketing plans

and making clear arrangements, taking into account sports bodies For different

marketing methods while finding the legal ground that helps marketing.

Table(13)

Statistical characterization of the responses of a sample of club board members on the third axis (economic policies) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 1 | 27.84 | 97.33 | 73 | 0.00 | 0 | 8.00 | 2 | 92.00 | 23 | 1 |
| 2 | 25.87 | 96.00 | 72 | 4.00 | 1 | 4.00 | 1 | 92.00 | 23 | 2 |
| 7 | 27.29 | 88.00 | 66 | 12.00 | 3 | 12.00 | 3 | 76.00 | 19 | 3 |
| 13 | 25.54 | 41.33 | 31 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 4 |
| 8 | 23.18 | 65.33 | 49 | 40.00 | 10 | 24.00 | 6 | 36.00 | 9 | 5 |
| 14 | 22.54 | 36.00 | 27 | 96.00 | 24 | 0.00 | 0 | 4.00 | 1 | 6 |
| 3 | 22.53 | 92.00 | 69 | 8.00 | 2 | 8.000 | 2 | 84.00 | 21 | 7 |
| 9 | 23.24 | 52.00 | 39 | 68.00 | 17 | 8.000 | 2 | 24.00 | 6 | 8 |
| 5 | 26.17 | 89.33 | 67 | 12.00 | 3 | 8.00 | 2 | 80.00 | 20 | 9 |
| 12 | 26.44 | 42.67 | 32 | 8.00 | 20 | 12.00 | 3 | 8.00 | 2 | 10 |
| 3 | 27.86 | 92.00 | 69 | 8.00 | 2 | 8.00 | 2 | 84.00 | 21 | 11 |
| 10 | 23.27 | 49.33 | 37 | 4.00 | 18 | 8.00 | 2 | 20.00 | 5 | 12 |
| 11 | 22.68 | 48.00 | 36 | 76.00 | 19 | 4.00 | 1 | 20.00 | 5 | 13 |
| 5 | 30.32 | 89.33 | 67 | 12.00 | 3 | 8.00 | 2 | 80.00 | 20 | 14 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (13) shows the statistical description of the sample responses on the axis of economic policies, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (41.33%: 97.33%) and the approval percentage between (4.00%: 92.00%) As shown in the table.

Where these results refer to the state's economic policy that helps the growth of investment, and the state's economic objectives are clear to investors, and they indicate that there are future plans to rely on investment in the sports field as one of the tributaries of national income, and

there are future plans for the types of sports investment, as well as there Economic guarantees granted by the state to investors, with the provision of human leaders trained in sports investment, and there are specialized bodies for this type of investment, and the economic policy of sports does not govern personal relations, with officials not being convinced of the economic importance of investment in the field of sports, the economic policy of investment does not On the material return that it achieves, and that there are no specific projects that can be invested in, as well as investment plans that do not have a competent authority to do so, holding external conferences in Arab and foreign countries on the importance of sports investment, the

ability of current policies is weak to activate sports investment.

The researchers attribute this result to the fact that the current economic policies of the state are working to activate the role of sports investment, with clarity of goals for workers in the field of sports investment through future plans that work to make sports investment one of the tributaries of national income, and increasing investment in the sports field was the result of future plans in various types. Sports investment through the guarantees granted by the state to investors through the leaders on this type of investment, with the economic policy of sports not

controlling personal relationships in accomplishing tasks, as well as the clubs' lack of interest in achieving material gains that help them achieve their goals.

This is in agreement with Amal Mohamed Ibrahim (2015), Steven, Khaled Ibrahim Abdel-Aty (2000 AD) Clarifying economic, financial and monetary policies and transparency about financial flows in the sports field, developing written marketing plans and making clear arrangements, taking into account sports bodies for different marketing methods while creating Legal ground that helps marketing.

Table(14)

Statistical characterization of the responses of a sample of club board members on the fourth axis (administrative procedures) n =

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | r | % | r | % | r | |
| 6 | 27.44 | 77.33 | 58 | 32.00 | 8 | 4.00 | 1 | 64.00 | 16 | 1 |
| 4 | 25.47 | 85.33 | 64 | 20.00 | 5 | 4.00 | 1 | 76.00 | 19 | 2 |
| 5 | 26.89 | 81.33 | 61 | 24.00 | 6 | 8.00 | 2 | 68.00 | 17 | 3 |
| 7 | 25.14 | 46.67 | 35 | 80.00 | 20 | 0.00 | 0 | 20.00 | 5 | 4 |
| 1 | 22.78 | 88.00 | 66 | 80.00 | 20 | 0.00 | 0 | 20.00 | 5 | 5 |
| 2 | 22.14 | 86.67 | 65 | 16.00 | 4 | 4.00 | 1 | 80.00 | 20 | 6 |
| 2 | 22.13 | 86.67 | 65 | 20.00 | 5 | 0.00 | 0 | 80.00 | 20 | 7 |
| 8 | 22.84 | 37.33 | 28 | 92.00 | 23 | 4.00 | 1 | 4.00 | 1 | 8 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (14) shows the statistical description of the sample responses about the administrative procedures axis, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (37.33%:

88.00%) and the percentage of approval between (4.00%: 80.00%) As shown in the table.

As these results indicate that the administrative procedures are clear as the conditions set for investors are consistent with market economics, and the concerned authorities deal in a manner that facilitates the attraction of other investors, as well as the current

administrative thought is understanding of market economics, and also the administrative requirements are presented to investors by one party, Administrative requirements also help to facilitate project implementation procedures, with the absence of trained human cadres to evaluate investment rates and calculate the book value, as well as administrative procedures that are not announced by all means, and also there are no administrative facilities for the investor when dealing with the concerned authorities

The researchers attribute this result to the fact that the administrative procedures are clear to the investors, as the conditions set are consistent with the economics of the market, with the ease of dealing with the concerned authorities in a sophisticated manner, with which it is easy to attract other investors, with an administrative thought that understands market economics and competition, with the presentation of administrative

requirements to investors before One side, which helps to facilitate the procedures for implementing the project, but there are some difficulties such as the lack of trained human cadres to evaluate investment rates and calculate the book value, and it is also difficult that the administrative procedures are not announced by all means, which helps investors to quickly finish the administrative procedures.

This is consistent with the findings of Saad Shalaby (2006), Khaled Ibrahim Abdel-Ati (2000 AD), (Steven) that sports federations and bodies lack marketing committees or departments, the state's interference in both sides of the market negatively affects the marketing revenues of Egyptian clubs, taking into account the bodies Sports for different marketing methods with finding the legal ground that helps marketing, developing written marketing plans and making clear arrangements.

(15) Table

Statistical characterization of the responses of a sample of club board members on the fifth axis (cultural and cognitive level) n = 25

| Rank | K2 | Relative weight | Estimated total | Disagree | | Agree somewhat | | Agree | | Phrase numbers |
|------|-------|-----------------|-----------------|----------|----|----------------|---|-------|----|----------------|
| | | | | % | R | % | r | % | r | |
| 6 | 27.14 | 50.67 | 38 | 72.00 | 18 | 4.00 | 1 | 24.00 | 6 | 1 |
| 1 | 25.17 | 86.67 | 65 | 20.00 | 5 | 0.00 | 0 | 80.00 | 20 | 2 |
| 5 | 26.59 | 77.33 | 58 | 28.00 | 7 | 12.00 | 3 | 60.00 | 15 | 3 |
| 10 | 24.84 | 41.33 | 30 | 84.00 | 21 | 8.00 | 2 | 8.00 | 2 | 4 |
| 9 | 22.48 | 45.33 | 34 | 80.00 | 20 | 4.00 | 1 | 12.00 | 4 | 5 |
| 2 | 21.84 | 85.33 | 64 | 20.00 | 5 | 4.00 | 1 | 76.00 | 19 | 6 |
| 3 | 21.83 | 84.00 | 63 | 24.00 | 6 | 0.00 | 0 | 76.00 | 19 | 7 |
| 8 | 22.54 | 46.67 | 35 | 80.00 | 20 | 0.00 | 0 | 20.00 | 5 | 8 |
| 4 | 25.47 | 82.67 | 62 | 24.00 | 6 | 4.00 | 1 | 72.00 | 18 | 9 |
| 7 | 25.74 | 49.33 | 37 | 72.00 | 18 | 8.00 | 2 | 20.00 | 5 | 10 |

The tabular value of "r" at the level of significance (0.05) = 0.396

Table (15) shows the statistical description of the sample responses on the axis of the cultural and cognitive level, as it shows the significance of the differences between the sample responses, most of which are statistically significant at the level of significance (0.05) and the relative weight ranged between (41.33%: 86.00%) and the percentage of approval between (8.00%: 80.00) % as shown in the table.

Where these results indicate the conviction of establishing financial companies to work in sports investment, and also indicate the conviction that buying and selling players must achieve financial savings, as well as fixed assets managed with an economic investment thought, and also indicate that sports institutions achieve national income for the state in investment, as well as The conviction that sports institutions should work to provide financial savings by exploiting fixed assets, and also refers to the conviction that sports institutions are not exploiting the foundation's logos as they should, with the lack of conviction that sports institutions can exploit tournaments to achieve financial savings, as well as sports savings is not a saving Financial and human, and also sports investment is not one of the best means of human investment, with no conviction that the returns of sports investment are not better than the bank interest rate.

The researchers attribute this result to the fact that the cultural and knowledge level of investors contributes to the establishment of financial companies working in the field of sports investment with the conviction of investors that buying and

selling players must achieve financial gains while managing the fixed assets of sports organizations with an economic thought that helps in achieving material gains, which helps in achieving A national income for the state from investing in the sports field. Proposing an integrated project for the sports marketing process, which helps in sports investment in a better way, but there are some officials who do not properly exploit the slogans of sports institutions that help in achieving better sports investment, as well as not exploiting sports tournaments to achieve financial savings.

This is consistent with the findings of Hassan Al-Shafei, Aliya Abdel-Moneim (2009) with the findings of Khaled Ibrahim (2000 AD), where the research sample agreed that advertising, the sale of television broadcasts, and the sale of players are the most proposed marketing methods for their application.

Future visions for investment in the sports field:

First Axis / Objectives:

1. That there be a clear objective for the investment.
2. To be well marketing to invest in the sports field.
3. That one of the objectives of investment in the sports field is to increase the state's national income.
4. One of the objectives of the sports bodies is to invest in sports facilities well.
5. One of the objectives of the sports bodies is to expand sports investments.

The second axis / legal legislation:

1. There shall be legal legislation that works to attract national investments in the sports field.

2. There shall be legal legislation that works to attract foreign investments in the sports field.

3. There shall be special legislation for investment in the sports field.

4. There should be incentives to attract investors to invest in the sports field.

The third axis / economic policies:

1. That the state's economic policy help in the growth of investment in the sports field.

2. The state's economic goals should be clear to investors in the sports field.

3. That the officials are convinced of the importance of investing in the sports field in order to help increase the state's national income.

4. There are future plans to invest in the sports field so that it is one of the tributaries of the state's national income.

5. Providing human leaders trained to invest in the sports field.

Fourth axis / administrative procedures:

1. There should be facilities for investors in the sports field.

2. The administrative procedures should be clear and announced to all investors in the sports field.

3. There should be easy administrative procedures that help investors in implementing their sports projects.

4. The conditions set for investors should be consistent with the current market economies.

The fifth axis / cultural and cognitive level:

1. Increasing the cultural and cognitive awareness of the sports investment among the officials.

2. Increasing the cultural and knowledge awareness about sports investment among investors.

3. Conviction to establish financial companies engaged in investment in the sports field.

4. Increasing the cultural and cognitive awareness among the officials of the sports bodies to invest in the players (professional players) to increase the national income of the state.

Conclusions:

In light of the field of research and its goal, based on the procedures and statistical treatments and interpretation of the results, and within the scope of the research community, the researchers reached the following **conclusions:**

First: - Sample of businessmen:

1. Axis objectives:

- The objective of the investment is the material return only.

- The objective of the investment is marketing for other economic projects.

- The objective of the investment is to invest in the assets of the establishments.

2. Axis of legal legislation:

- Legal legislation provides for tax exemptions.

- Legal legislation does not include a provision for investment in the sports sector.

- Legal legislation does not work to attract foreign investment.

3. The Economic Policies Axis:

- The ability of current policies to activate sports investment.

- The economic policy of sport governs personal relationships.

- The state's economic objectives are not clear to investors.

4. Administrative Procedures Axis:

- Administrative procedures are announced by all means.
- There are administrative facilities for the investor when dealing with the concerned authorities.
- Administrative requirements do not help facilitate project implementation procedures.

5. The axis of the cultural and cognitive level:

- Sports investment returns are better than the bank interest rate.
- Sports savings financial and human savings.
- There is no conviction to establish financial companies to work in sports investment.

Secondly, a sample of club board members:

1. Axis objectives:

- The objective of the investment is not only the material return.
- The goal of investment is not to increase national income.
- The goal of investment is not to increase foreign investment.

2. Axis of legal legislation:

- Legal legislation works to attract national investments.
- Legal legislation provides incentives for sports investment.
- Legal legislation does not work to convert assets into financial shares that can be traded on the stock exchange.

3. The Economic Policies Axis:

- The state's economic policy helps in the growth of investment.
- The state's economic objectives are clear to investors.
- The economic policy of sport does not govern personal relationships.

4. Administrative Procedures Axis:

- The conditions set for investors are consistent with market economics.

- The concerned authorities deal in a manner that facilitates the attraction of other investors.

- There are no trained human cadres to evaluate investment rates and calculate the book value.

5. The axis of the cultural and cognitive level:

- Conviction to establish financial companies to work in sports investment.

- The conviction that buying and selling players should achieve financial savings.

- The conviction that sports institutions do not exploit the organization's logos as they should.

Recommendations:

In light of the results of this study, which were reached by the researchers, and within the limits of the sample on which the study was conducted, the researchers recommend the following:

First / business sample:

1. The objective of the investment must be clear to all.
2. The legal legislation must include a provision for investment in the sports sector
3. The work of external conferences in Arab and foreign countries on the importance of sports investment in Egypt.
4. There are trained human cadres to evaluate investment rates and calculate the book value.
5. Establishing financial companies working in sports investment.

Second/ A sample of club board members:

1. Increasing investment in the sports field in order to increase the national income.

2. Legal legislation should help sports bodies to exploit assets to increase their material income.
3. That the economic policy of sports does not govern personal relationships.
4. Training of human cadres to work in the field of sports investment.
5. Increasing the cultural and cognitive awareness of investors about investing in the sports field.

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