UNIVERSITY OF VAASA

FACULTY OF BUSINESS STUDIES

SCHOOL OF MANAGEMENT

Jerrah Young

INTERNATIONALIZATION OF PROFESSIONAL BASKETBALL AGENT ORGANIZATIONS

Master's Thesis in

Strategic Business Development

VAASA 2019

TABLE OF CONTENTS

TABLE OF FIGURES AND TABLES

ABBREVIATIONS

NBA	National Basketball Association
FIBA	Fédération Internationale de Basketball
CHF	Confoederation Helvetica Franc
SME	Small and Medium-Sized Enterprise
MNC	Multi-National Company
MNC	Multi-National Company
NBPA	National Basketball Players Association

.

ABSTRACT:

This study focuses on the internationalization process of professional basketball agents. The current literature focuses on the present status of professional sports organizations and their birth. However, there is a gap in the literature that focused on the expansion of these professional agencies. Furthermore, there was little to no information about this topic in academic literature. This study will reinforce the methods utilized in the professional services industry and the positive effects they have on the professional basketball agent business.

Networking, long-term relationships, transparency, partnerships, and trust are the key aspects for being successful in the agency business. All these factors affect reputation which is vital when entering a foreign market. The Asian market appears to be financially superior to Europe in relation to the professional basketball market. This might suggest a continuously growing Asian economy and should be considered by firms looking for places to expand globally.

1. INTRODUCTION

Sports have always been one of the more popular social gatherings in the world. At any sporting event there can potentially be millions of spectators coming together to witness entertainment provided by the world's most talented, popular sports teams or individual professional athletes. Basketball is one of the more popular sports in the world with an estimated 825 million fans worldwide and recognized as one of the top 4 sports in the United States in terms of revenue according to Wikipedia. The sport's most successful and recognizable athletes are well compensated as well with two NBA superstars Lebron James and Stephon Curry both making the Forbes 2018 Top 10 "World' Highest Paid Athletes" list. The professional sports business also has effects on the economy and this economic impact should be taken seriously by taking a closer look at the aspects of careers associated within this field. Economic impact in sporting events can be defined as the net change in an economy resulting from a sporting event. The change is caused by activity involving the acquisition, operation, development, and use of sport facilities and services (Lieber & Alton, 1983). As a result of professional sports seeing a spike in revenue, the sports agent has emerged as crucial and attractive career within the of professional sports' industry. In 2014, ESPN and TNT, both widely popular tv networks, agreed to a nine-year $24 billion deal with the NBA that has positively affected the salaries of NBA players that are currently and will be in the NBA during this nine-year span. Furthermore, making the professional basketball industry much more attractive to sports agents.

Despite the lucrative potential and popularity involved in the business, there is not much research that provides an in-depth analysis of the internationalization process of sports agencies. Numerous databases were utilized in uncovering information regarding the internationalization of the sports agency business, but there was little to no readily available information pertaining to this subject. There were a few newspaper articles that discussed in-formation regarding specific sports agents and/or agencies, however they were very brief and did not cover any relevant information about the organizations' global expansion. There were also a small number of books that were discovered during the searches about the sports agency business, yet these books only covered certain scenarios in the business regarding famous player signings or the birth and current state of the

business. Arguably, it appears that the key focus of these newspaper articles and books were to discuss noticeable and attention getting contract signings of famous athletes or uncover stories regarding the illegal actions of sports agents in this business. There are studies concerning the internationalization process of professional service firms. Various industries within professional services were studied, yet none of these articles touched upon sports and to be more specific the sports agent business. To sum up, this field appears to not have been researched by academia and it is now time for this profession to be introduced.

This study will aim to uncover the internationalization path for professional basketball sports agencies. Will the same methods that were utilized by other professional service industries match with the professional sports agency industry? At the conclusion of the study perhaps there can be conclusions drawn that can lead to why some methods do or do not work in the industry in comparison to other industries. The research question that will be answered during this study is *How professional basketball agencies implement internationalization?* The outcome of this will expand the existing internationalization literature by illustrating how organizations internationalize in the specific setting of the sports agent business., Furthermore, threats that are associated with a sports agency's internationalization process will be displayed, thus making future sport agencies aware of the potential risk involved in this process. The career as a sports agent is entrepreneurial like many businesses that exist in the world and gaining insightful information about this field can potentially be significant and utilized in other sectors of business. This study will focus on the internalization process of sports agencies which will result in information regarding the stages of growth and expansion of the field into other markets. This study categorizes sports agencies as a professional services firm that markets its product (clients) to potential employers (professional sports organizations). These clients provide a service to the professional sports teams during the duration of employment. This process of interaction, negotiating, and providing service is a B2B type setting. The professional sports agencies that will be analyzed during this study will not have more than 10 employees and therefore will be classified as SMEs.

Therefore, a successful study will not only build a framework for those who are trying to begin their careers as a sports agent and grow the business internationally, but it may also serve as a strategic formula for any firm looking to pursue internationalization in a just manner regardless of the business that they are in. Thus, any discoveries of successful strategies in this profession will potentially be beneficial for those that are operating in a B2B atmosphere and looking to expand globally. There is a need for this study to take place now for the benefit of adding this aspect in the academic field and hopefully lead to other researchers critiquing and expanding on the results that will come from this study.

This study proceeds as follows: Firstly, it will introduce the background of professional basketball agents and the value that their occupation holds. Secondly, the study will discuss the internationalization concepts and models analyzed during the duration of the study. Thirdly, the empirical findings will reinforce the current existing literature associated with a firm's internalization process. Furthermore, these findings will add to the theoretical implications, offer managerial suggestions for future organizations, and limitations of the current study will be discussed. These limitations will lead to suggestions for further research.

2. LITERATURE REVIEW

2.1. Sport agent business as service business

A sports agent is a legal representative for professional sports athletes and coaches. Some of their task include communicating with team owners and/or managers, business owners, and others on behalf of their clients with the intentions of securing the best income agreement for the players that they represent. Contract negotiation is one of many important tasks for sports agents which is the reason most are lawyers, have some background in law, or have some degree of a working relationship with lawyers whose sole purpose is to review written contracts. A basketball agent is compensated with a percentage of each contract that is negotiated which typically ranges from 4% to 10% of a playing contract and 10% to 20% of any endorsement deals.

There is another role of a sports agent that is not mentioned frequently and can be a key determinant in the longevity of both the agent and their clients' career. Consultation is important in the professional basketball business because the client/professional players' performance is important to the progression, regression, and discontinuation of their careers. Career advice and strategically placing clients in opportunities that they have the highest chance of being successful will lead to growth opportunities afterwards. Moreover, this will lead to the agency expanding its area of operations and the growth of the client's career, thus resulting in more opportunities for success.

For the purposes of this study, the basketball agents can be considered a professional services firm that offers a product. This product is the professional basketball player that executes a service for their current employer, whom they would represent under a contract agreement. The services provided by the product/player is essential to the functions and opportunities for the firms' growth. Creative professional service firms (CPSFs) including architecture, advertising and fashion design firms (Von Nordenflycht, 2010; Hesmondhalgh, 2002; Throsby, 2001) depend on their reputation to signal the quality of their offering and attract business (Lu et al., 2012; Hitt et al., 2006; Coo-per et al., 2000; Rose, 1998). The criteria for assessing broad appreciation and social approval of CPSFs,

their activities and outputs tends to be culturally and institutionally embedded in the local markets in which they operate (Faulconbridge and Muzio, 2012; Pratt and Jeffcut, 2009). Work to date recognizes that CPSFs rely on both reputation and status to signal the quality of their output in established markets. Here, we define reputation as broad public recognition of the quality of a firm's activities and outputs (Rindova et al., 2005).

The professional basketball player would be required to sign a legally binding contract that would result in them becoming a client of that agency for the validity of that contract. Moreover, the agency would then have the legal right to represent and market its clients' service to a potential company or in this case professional sports organizations. This service will be considered a professional service by the management and organization that employs the professional basketball player during the duration of the contract. However, for the spectators or "fans" as they are often referred to in a more informal manner, this service is viewed as entertainment. This process of professional basketball agent, client, and professional sports organization is a B2B process and like many businesses it also associates closely with the legal and ethical environment of business. There are rules and regulations that must be followed, to not adhere to them can result in minor to major penalties.

There are different types of credentials that are available for professional sports agents. One of the credentials requirements to represent professional basketball players are NBPA agents which are legally authorized to manage the careers of professional basketball players in the NBA. Moreover, they must fulfill specific requirements such as a passing a background investigation, completing an application, and possess a degree from an accredited four-year university/college.

FIBA was created in 1932 by eight founding nations: Argentina, Czechoslovakia, Greece, Italy, Latvia, Portugal, Romania and Switzerland and its main task is to govern and oversee professional international basketball. There is an arbitrator in Switzerland that makes decisions over any legal matters brought to them regarding professional contracts. However, in order to initiate the case one of the disputing parties must pay a fee. FIBA licensed agents are legally allowed to aid in the international transfer of professional

basketball players and can also be in the disputes if they wish. To become FIBA licensed an individual must complete an application form and pass a criminal background test. Once this is done a person must pass an interview and a written test as well that is offered four times per year in; twice at the headquarters of FIBA in Switzerland, once a year in the Americas, and once a year in Asia/Oceania.

To maintain the status as a FIBA licensed agent one should pay an annual membership fee of CHF 1000. During the management and contract handling of the professional athlete it is a normal standard for the FIBA agent to have a ten percent agent's fee as compensation. The professional organization typically always pays this fee to the agent and if for any reason this is not done, it is the responsibility of the professional player to pay the agents 10% fee.

2.2. Internationalization Theories

2.2.1. Internationalization concepts

In today's world the business environment is viewed as a web of relationships, a network, rather than as a neoclassical market with many independent suppliers and customers (Johanson & Vahlne 2009, 1411). There are many different concepts and theories that give arguments to internationalization within a business setting. Internationalisation is referred to as the "development of operations in individual countries", as exemplified by a "sequence of stages" or "establishment chain" (Johanson & Paul 1975, 306). (Johanson and Vahlne 1990; McCole et. al., 1990) state that the "Internationalisation of a business is seen as undertaking business activities in another country other than the firm's own country." It has also been described as the external movement of an organization's operations (Piercy 1981; Turnbull 1985).

There has been the creation of a business network model of the internationalization process. This states that "Internationalization is seen as the outcome of firm actions to strengthen network positions by what is traditionally referred to as improving or protecting their position in the market. As networks are borderless, the distinction

between entry and expansion in the foreign market is less relevant, given the network context of the revised model. For the purposes of this study the business network model view of internationalization will be the foundation for defining internationalization, mainly due to the professional services being unrestricted to infrastructure and heavily relying on networking to have success.

The traditional view of entry- that is, overcoming various barriers- is becoming less important than internationalizing undertaken to strengthen a firm's position in the network (Johanson & Vahlne, 2003). Existing business relationships make it possible to become aware of and exploit opportunities and they have a strong impact on the specific geographic market a firm will choose to enter. These business relationships consist of two different criteria in order to have a successful internationalization process and they are *insidership* and *outsidership.* Relationships offer potential for learning and for building trust and commitment, both which are necessary for internationalization. (Johanson & Vahlne, 2009). This is consistent with the business network view, which states that much is contingent on existing relationships (Håkansson & Snehota, 1995).

Business relationships provide a firm with an extended and unique resource base that it only partially controls. Furthermore, exploiting the potential of such an extended resource base requires that the firm's own resources be coordinated with those of one or several of its partners. The goal of business network coordination is joint productivity of a set of relationship partners, which is difficult to implement as it involves coordinating the partners' activities (Hohenthal, 2006). When partners operate in different countries, cross country business network coordination is also needed, and is more difficult still.

2.2.2. Internationalization models

A well-known theory that directly relates to internationalisation is the Uppsala model. The Uppsala model points out key elements concerning the internationalisation process: that firms develop their activities abroad over time and in an incremental fashion, based on their knowledge development; and that this development is explained by the concept

of psychic distance, with firms expanding first into markets which were psychically close, and into more "distant" markets as their knowledge developed (Johanson & Vahlne, 1977). This approach requires an investment into infrastructure in the host country which increases the level of risk for the firm that is internationalizing. This theory's strength is based on the knowledge on how to conduct a business in a foreign market on which without the knowledge, the intended company to internationalize would display handicapped (Carlson, 1966). This approach seems to mainly benefit industries that offer physical products and not services.

One method for internationalization that has been successfully implemented by powerful companies in industries such as the brewery industry. It is a contrasting approach to the Uppsala model and involves a less risker method; the use of mergers and acquisitions is another approach to expanding a business across country borders. This process removes the need for investing in and building infrastructure which would be costly to the firm. Furthermore, the access to resources of the foreign countries' organization gives more opportunities to gain tacit knowledge and obtain insight from the company that is based in the unfamiliar country. As a result, a firm's risk during the internationalization process is greatly reduced.

Transaction Cost Theory is keys on the cost and how they will affect the organization's market choice and how they choose to enter the market. It aims to reduce transaction cost amongst partners and in organizational boundaries.

3. METHODOLOGY

There are various ways to conduct research when conducting a study and it is believed that some methods are more effective than others when answering certain questions. As previously mentioned earlier this report, there was a research gap between consumption and present state of professional sports agencies and this study aims to fill that gap. Instead of challenging the current assumptions, the traditional way of arriving at research questions is done by reading the present literature and identifying or constructing gaps in the existing theories. (Alvesson & Sandberg 2011.) This section will present the methodologies selected for this study. It is important to keep in mind that no one philosophy is better from another, but different philosophies are better at answering different questions. (Saunders et al. 2012: 108-109.) Research can fall into different paradigms such as positivism, critical realism, interpretivism, and pragmatism. Positivism is a quantitative research method that is concerned with things that can be observed and measured. Critical realism involves collecting objective facts that is based on the world's viewpoint and it must be validated. Social construct or in other words interpretivism is based only on an individual's interpretations of things or situations. Pragmatism only finds practical solutions to be relevant.

There are three views of assumptions when analyzing the research philosophies:

Ontology- the way the world works and the reality

Epistemology- What is knowledge and what are the foundations of knowledge and its limits

Methodology- How a problem can be examined

This study will commence with trying to fill a research gap that is the process in which sports agencies expand globally. The philosophies chosen for this study can be described as pragmatism and critical realism because the aim is discovering a practical method in which sports agencies internationalize by utilizing interviews that will gather knowledge

from three agents which will give their viewpoint from their own experiences and interpretations of specific events that are vital. Pragmatist use methods that support reliable, relevant, credible and well-founded collection of data that will contribute to the problem and research (Saunders et al. 2016: 143-144). The interviewees responses then need to be interpreted to uncover the overall meaning.

3.1. Research Approaches to Theory

There are three research approaches relating to theory:

Deduction (testing theory)- which begins with theory being the first source of knowledge and the research begins from theory; typically, through hypothesis to factual testing.

Induction (building theory)- in contrast to deduction, this method begins with data as the first source of knowledge and research begins from actual research to theoretical results.

Abduction (developing theory)- Resumes movement between factual information and the model information.

This study consists of both deduction and induction approaches. The professional sports agent business can fall under the professional services industry and there is literature that discusses the internationalization of service-oriented organizations and perhaps this will reveal the same processes as sports agencies. Therefore, this study can be classified as deduction because will testing the current literatures theory on internationalization within the service industry. However, there is no literature that examines the internationalization process of professional sports agencies. Moreover, there is no information in the academic field that covers the growth process of professional sports agents. As a result, this study will also fall under the induction category.

3.2. Qualitative Research Materials

There are two recognizable forms of conducting research: quantative and qualitative. Quantative research is best used answering a research question that can be easily measured or answered. Some areas that this type of research method is effective would be business intelligence, big data, and analytics, which are categories that can be examined for specific data information. The quantative approach is the most effective when it is utilized for the testing of a hypothesis or dealing with statistical data, yet there can be some downfalls to utilizing this approach when conducting a study. There can be a wealth of information that can become overwhelming for the researcher which can result in lost in the complete answer. Furthermore, focusing only on the data may reduce the open-mindedness of the researcher and as a result, limit the researcher from seeing the holistic view of the data. With this being said, there is no factual reasoning that states quantative research would be more beneficial than qualitative research. (Eriksson & Kovalainen 2016: 4-5). Qualitative research is best used when conducting a study that is subjective and based on interpretations. The goal of the qualitative research approach is to develop an understanding of current perspectives and then aims to uncover as much information as possible while widening the field. (Bradley 2010: 230; Farquhar 2012: 72.) This study will use interviews to gather information from the interviewees. Interviews are "purposeful discussions between two people" (Saunders al. 2012: 318). Consequently, this appears to be the only method that will be effective during this study. There three types of interview studies:

Positivist: show interest in gathering facts

Emotionalist: showing interest in interviewees real-life experiences

Constructionist: how meanings are produced in the interview situation between interviewer and interviewee

As a result of the personal relationships with the interviewer and interviewees, this interview will be comprised of all three types. Facts concerning background information

such as length of employment, number of employees, amount of years' operating will be discussed (positivist). Gathering information about challenges, strategies, and success factors from the agents' point of view will take place during this interview as well (emotionalist). Descriptions about the recruitment process, analysis of different markets, and relationships between partners and clients will be discussed along with examples of these situations (constructionist).

The three types of qualitative interviews are as follows:

Structured and standardized- always planned and presented in the same manner and order. Structured interviews utilize premeditated questions that will be the same for all interviewees involved in the study. A common form of gathering information with this approach would be a questionnaire that will contain the responses within a certain boundary. This is best utilized when trying to obtain measurable data within the study.

Semi-structured- consist of a prepared outline of topics or themes; conversational and no specific order. This method involves some sort of structure but offers the interviewer the ability to maneuver during the interview process. This is not for measuring data and best used to answer "what" and "how" questions. The interviewer will prepare a set of themes to keep the conversation on topic but will tailor the interview on each occasion. There may be times that questions will either be added or removed from the interview depending on the flow of conversation and details uncovered.

Unstructured- no prepared questions; the conversation can flow into any direction.
This approach will not have a set of questions or themes prepared for the interview. During this type of interview, the interviewee will discuss stories and events without having the interviewer direct the conversation in a specific direction. The utilization of this method will make the topic feel relevant to the interviewee and may result in perspectives that the interviewer could not have anticipated. (Saunders et al. 2012: 320-321, Eriksson & Kovalainen 2016: 94-95.)

As mentioned previously, because of the recent professional type relationship that existed with between the interviewer and interviewee and the existing personal relationship, this interview will cross over both semi-structured and unstructured interview characteristics. A list of themes and questions will be written down to provide a structure and not lose focus on the topic due to an existing personal relationship, but it will be in a relaxed atmosphere that will go with the flow and perhaps provide opportunities to create more unplanned questions, thus uncovering more detailed information. The unstructured interview approach will be used because of the questions being open-ended and since this is somewhat of an induction type of approach to theory, it will be beneficial to let the interviewee speak freely, thus gathering as much information as possible. This method proved to be effective because there were moments where the conversation strayed off topic, but the list of themes assisted in gathering focus and returning to the substance of the interview. Additionally, giving the interviewee the option to describe past and current events, resulted in key information that was not expected.

All phone interviews are recorded this giving the best possibility to be thoroughly analyzed because the interviewer will have the option to listen to the interviews on multiple occasions to ensure the best interpretations of what is discussed during the interview session and to reduce the chances of missing key information stated by the interviewees. Interviews transcripts are read multiple times to help reduce the risk of neglecting key information, thus contributing to the validity of the study. (Saunders et al. 2012: 179.) Interviews are an important source for information, and they provide a deep level of understanding on the subject (Yin 2013). The content analysis will be used to discover common themes and then drawing comparisons with the intention of finding similarities and differences to the existing literature. Content analysis evaluates the data in its entirety with the intentions of discovering similarities and frequencies within the text. (Erikson & Kovalainen 2016: 120). Because the data will be collected by the researcher with the methods of interviews, it will be considered primary data.

The responses and themes will be found within the text and displayed in a table. This will provide the reader with a clear visual of the results of the interviews and enhance the ability to draw conclusions and create common themes from the findings. The goal of

using visual data is to show something new about the reoccurring themes and interconnected determinants residing in the data. This makes it easier for the reader to compare the discovered information. Also, presenting the data in this manner will result in the key factors being displayed in a compact and efficient way. The study can be considered valid because it did stay focused on answering the objective established. One potential factor that can have a negative effect on the study is the previous connections between the interviewees and interviewer. A conscious effort was made to ensure that the interviewer remained objective during the interview process, but argument can be made that this can limit the study and its validity.

4. EMPIRICAL FINDINGS

4.1. Agency Backgrounds

For the purposes of the study and to keep the interviewees anonymous the three interviewees will be termed Agent A, Agent B, and Agent C. The interviewees firms will be titled Agency A, Agency B, and Agency C. Agent A is currently residing in their birth country of Sweden and has been a basketball agent since 2004. Throughout Agent A's career, he has worked for three different agencies. At the beginning of his career, he worked for a much larger agency in comparison to his current agency. This larger agency had representatives in many countries around Europe and represented hundreds of clients. After ending the relationship with the larger agency, Agent A decided to begin his own company in which he operated independently for a couple of years. Starting in 2014, he decided to join Agency A whom he is currently employed with. Agency A is headquartered in the American city Atlanta, Georgia and was founded between 10- 15 years ago, but for the past 5 years the company has been operating under a new company name. Agency A is comprised of seven agents, whom mostly reside in the USA, and some recruiters that are utilized to help obtain clients. The firm operates in North America, Europe, South America, and Asia. Most of the clients are placed in the top 20 countries in Europe and some in America.

The second interview was conducted with Agent B, whom is currently living in his hometown of Seattle, Washington. His background is unique in comparison to the other agents interview during this studying because he is a former professional basketball player himself. It will be interesting to get the point of view from an individual that has been on both sides (player and agent), which is rare in international basketball. Agent B had a long career playing professional basketball in various countries prior to his current occupation as the newly appointed CEO for Agency B. Agency B was started in 2003 and is headquartered in Seattle, Washington and they represent 50 clients in which 20 are personally advised by Agent B. The firm has three agents total that are located in New Jersey, Florida, and Seattle.

Agent C, a retired agent from California, was the final interview of the study. He was the sole owner of his agency, 1G Sports, which was established in 2010 and lasted for five years. He did not have any partners within his organization, yet he did work with other agents abroad, without contractual obligations to one another. It was beneficial and at times necessary to work with agents in foreign countries to finalize contracts, assistance in arranging realistic living conditions, and help the expansion into other countries and teams. Agency C has operated in Europe, Latin America, Asia, Australia, North America, and on rare occasions, Africa. The most clients he has represented at one time is 25 and that presented a challenge for him as a solo agent. Three of the clients were European players that held dual-passports, thus increasing their market opportunities. They could play in their home country or foreign countries as well.

Table 1. Background information of the agencies.

Agency:	Headquarter(s):	Year founded:	Number of employees:	Number of clients:	Operating locations:
Agency A	US; Atlanta	2004	7	75	• Operating mostly in US • Operations in Europe in every country or league • Some business in South America and Asia • Most of the players are in Europe
Agency B	US; New Jersey, Florida and Seattle	2003	3	50	• Operating in all countries
Agency C	US; California	2010	1	25	• Place players to Europe, North-America, South-America, Asia and Australia • Very limited operations in Africa due to uncertainty with logistics

4.2. Challenges with Expanding

One of the main issues associated with sending the clients to other markets is having the ability to provide consistent security in the new opportunities. Securities such as contractual risk and living situations makes it challenging for the clients to make decisions on which markets to play in. Uncertainties such as this leaves only the option of trust in selecting which country and organization to play for. The other key issue with expanding the business would be language barriers in dealing with various countries. Agency A's dominant language is English, and most of the clients are from the United States.

Therefore, the written contracts are always in the English language, however in certain countries the professional team and its representatives are incapable of communicating fluently in English. As a result, local agents are necessary for communication and terminology within the written contracts.

In response to the question of what challenges are presented in relation to expanding the business, Agent B responded that a huge part of the job is managing relationships and continuously helping the clients grow. One important strategy that Agency B utilizes to reduce any issues associated with networking is hosting a basketball camp every July in Vegas. This invitational event last for three days and has international basketball coaches from all over come in to coach the players that are participating in this camp. Furthermore, Las Vegas in July is the hub for all scouts, coaches, agents, and managers in the professional basketball world due to all the other events that are occurring there during that timeframe. There is a draft that takes place prior to the camp in which 60 players are selected. All of Agency B's clients that are willing and need to the exposure are available and most likely get drafted into the camp by the participating international coaches. The event is used as a networking landscape that a) establishes and strengthens relationships with coaches from the international market, b) gives the firm's clients direct exposure to all the coaches in the camp, and c) gives the players exposure to all of the other scouts and coaches that are in Las Vegas at that time.

Agent B stated that clients play a vital role in the internationalization process as well. The client must be physically prepared to perform at a high level on a consistent basis in order to make himself marketable to more markets, thus expanding the agency's area of operations into new territories. Furthermore, Agent B gave an example of how this holds true by making the statement "If I have the number 1 basketball player in the country, I will go from a nobody to a somebody. Everyone (teams) will reach out to me." This statement reinforces the fact that clients have a lot of influence on agencies' success. The top player/product will naturally attract more market opportunities and will not difficult to promote. Therefore, he chooses quality over quantity in the recruitment process and not just the talent level of the player, but the right mentality, good work ethic, and willingness to improve.

Agent C stated that the economic and social states of countries would play a factor in the internationalization e.g. a nuclear catastrophe would discourage placing players in that country. Cultural differences and language barriers were also an issue when reaching out to countries where English is not the official language in that country. The most difficult challenge for him was making new contacts within the countries without the help of others. The time difference between America and other countries led to a lot of late nights, thus resulting in sleep reduction.

4.3. Threats to Agency's Internationalization

As previously mentioned in the challenges with expanding the organization, Agent A felt that the main threat to Agency A's internationalization process was the financial situation of the countries and professional teams that are located within them. If for some reason the potential market has experienced some economic issues, this increases the uncertainty of the situation. Experience helps to reduce risk associated with ambiguity; They are so experienced in the top countries for professional basketball and have established so many connections within those countries that it is not a necessity to enter unfamiliar markets. However, it seems this would be counterproductive to the globalization opportunities.

Agent B does not try to avoid specific countries when it comes to internalization. He believes that every situation is unique, and every client needs a different path. He is sole focused on progressing their career, no matter which route that might be. However, he is aware that some countries can be untrustworthy when it relates to financial payments. He mentioned that some teams are more stable than others, therefore the economical state of the country is not the only factor to consider when it comes to the financial security of the signed contracts. "Germany was stable and trustworthy, and they gave guaranteed contracts. Hungary, Italy, and Norway had problems with paying the players sometimes." "Spain the money would be as much as four months late, but they always pay all the money at the end. He went on to mention that FIBA helped enforce the contracts that

were signed, thus reducing the globalization risk. However, he did state, "In my first years, FIBA was not great in enforcing agent fees and player contracts……the teams didn't really fear FIBA initially…by my fourth year they had improved a lot.

Another way FIBA factored into the internationalization process is by making the professional organizations more comfortable in dealing with a FIBA licensed agent. This gave the appearance that the agent was credible and trustworthy. If the professional organizations violated the terms of the contract and owed any outstanding salaries, they would be penalized with sanctions such as restrictions of signing new players, restriction from participating competition.

The clients play an important role in the internalization process as well. If the player performs well, he will be desired by more countries/teams, thus adding more opportunities for growth. Other countries monitor the productivity of players in neighboring countries and levels slightly lower than theirs. This is done to gauge how well that player can perform in their country. "If a player plays well for a good team in Iceland, it will catch the attention of teams in Germany, Switzerland, or Austria…. which are considered higher leagues."

Reputation was viewed as crucial in the agency business. One must develop trust with the teams because it will a) affect your reputation with the teams and b) affect your future business opportunities. He mentioned that some agents mislead teams with false information pertaining to a player's height, weight, health, and skill level.

4.4. Obtaining Clients

Most potential and future clients of Agency A and all other basketball agents are college basketball players in America. There are 347 Division 1 NCAA college basketball teams in America and each team has an estimated 15 players on each of them and because of this the recruiters for the agency are tasked with uncovering the talented players and try to bring them to the agency. Agent A stated that he is always involved at some point

during the recruitment process and that varies on the needs of the potential clients. Some requested that he meets with family and former coaches and others did not. Each situation was unique, and the recruiting process was considered strategic in the way they went about seeking out the talented players. He believes that they survive because they are strategically selecting the type of client that they can have a long-term relationship with. They try to work with clients that have the same "mentality" as they do, thus choosing quality over quantity strategy. Consequently, they have one of the lowest turnovers of clients in the industry. Agency A currently represents 75 clients and their goal is trying to continue to get higher level players straight from college, but a turning point in their organization would be to get the first "real lottery pick." An NBA lottery pick is a player that is selected in the top 14 of the NBA Draft.

Agent B differs from Agent A in the recruitment of clients. "I do not spend time or resources on finding clients nationally, unless I have a very strong connection with the player." He does not invest time in recruiting players across the country and mainly obtain clients from existing relationships and/or referrals that are in his area of Washington. Because of his background as a former, successful player, he is well-connected within the state of Washington. A sense of passion and loyalty for the Washington area was detected during the interview process.

Agent C's experience led him to the conclusion that obtaining clients was difficult to do. Some players required big presentations that mapped out why and what would happen if the potential client signed with him. However, some clients did not show much concern about having a close relationship and just wanted him to secure them a contract. He preferred a personal approach because this helped build the foundation for a trustworthy relationship. Referrals was also another path for getting clients, which is like Agents A and B. Reputation for being communicative and transparent plays a big role in getting referrals. He was concerned about the client's personality more than anything. Consequently, he has players in many different levels (high and low) which proved to be advantageous because he developed more connections and could work with any market level type of talent. At times these connections with less respectable leagues became

useful e.g. a coach from a lower level gets hired into a position in a high European level. The ground work done previously, gave him the opportunity to directly contact this coach.

4.5. Threats to Losing Clients

One of the threats to losing clients in this business occurs when the clients have" unrealistic" expectations which leads to an agency being able to achieve success in the clients' eyes. Agency A avoids this scenario by having a strategic and effective recruiting process that will detect this type of threat. Another threat mentioned by Agent A was associated with the client's success in a specific market. To elaborate, when a client has a successful year playing in a certain country, his popularity will increase, and he will be approached by numerous agents that have the intentions of "stealing" the client from their current representatives. The other part of clients' success that can become an issue and result in loss of the client/agent partnership is expectations becoming unrealistic as a result of a successful year in a market. Perhaps the next steps or market opportunity in the client's view is not possible for the agency to deliver on and the player goes to an agency that "promises" to achieve this. Despite these potential scenarios, Agent A strongly believes that the recruitment process and personal relationship with the clients will reduce this risk. The other threat and something to be consciously aware of is if a professional team normally deals with one agent only. This is vital information to know because there is a good chance that the professional team can try to broker an agreement with the client and that agent that they have a close relationship with.

Agent B does not show any concern with losing his clients due to the type of relationships he has with them. He believes that communication is key in the agent/client relationship. This is displayed by always being available to communicate and displaying transparency with the clients, which he feels is rare in the agent business.

Throughout the summers, his clients all train together in the Seattle area. Agent B himself, being a former, competitive athlete, also trains with the clients as well. He strongly believes this creates a bond between them that is stronger than business and should be considered "family." On some occasions some players live in his house in Seattle during the summer months while they are training. To conclude the answer to this question of

losing clients, he stated that they can all see each other's growth first-hand and because of that, he does not have to "sell" them on it, thusly forming trust.

Despite his confidence in maintaining his client list, Agent B did bring up an issue he has discovered in recent years. As time passes, the age gap between Agent B and the clients widens which has led to a disconnect in what he advises is the best path for success. Each year the "young" clients struggle with what the best fit for them is and prefer more "attractive" and "popular" countries to play.

Agent C did not speak to much about the maintenance of clients. His comments were to find out the players needs and wants so that he could tailor what they need. To lower the turnover of clients, it was important to pursue the quality over quantity path. This included getting to know the client and observing if he had the right mindset/mentality for working together.

4.6. Industry Insight

Agent A anticipates that the market will stay the same in relation to where players would like to play. European leagues will maintain their reputation as the best leagues in international basketball. He went on to state that the Asian markets are continuously becoming more attractive due the improving capital that they can pour into the basketball levels. Examples of attractive Asian countries for professional basketball are Japan, China, South Korea, Philippines, Thailand, and Vietnam. The competitiveness of these Asian leagues is lower in comparison to the European leagues, yet the Asian markets can afford to pay more overall. Regarding the agent business, Agent A went on to state that because of social media and the advancement of the internet, things have gotten much more competitive. Communicating and collecting contact information is easier now due to technological advancements, thus reducing the barriers of entry and allowing for more competitors to join. He stated that if he had not gotten started prior to social media, he doesn't believe he would have made as much progress in this business.

Agent B stated that the US Dollar has strengthened over the years, making the Euro and US Dollar close to equal. This trend has influenced the European professional basketball markets. Furthermore, the European countries/teams are having difficulties attracting American players because they must increase their normal payments to make up the difference of the descending Euro value. "Turkey, which is considered one of the top countries for competition and money for basketball, might take a huge step back next year."

Like Agent A, Agent B stated that they are noticing some clients are entering the Asian markets due to the higher salaries, in relation to Europe, that they can pay. However, he does not see any improvements in level of competition in the Asian markets.

Agent C believes the international market will continue to grow due to basketball being a popular, sport. He stated that the biggest challenge for the teams would be financial capabilities. Specifically, improving the living conditions, more money, and improvement of competition. "They can do a better job, but the market would need to consolidate for that. They need more financial stability overall…there are huge financial differences between teams in the same country."

"A lot of conflict in because the business is not highly regulated…. FIBA regulates larger issues, but not the small ones. Every country should have their own FIBA."

4.7. Successful Agent Characteristics

Agent A ending the interview with what he believes it takes to be a successful agent. Firstly, was the willingness and capability to travel for the purposes of networking with coaches, managers, and meeting with clients. Secondly, the flexibility with family that allows the time to be on the road for extended periods of time. Thirdly, develop a business plan that assist in either being a short-term agent or long-term agent. Short-term agents will have a high turnover of clients and a "full-service agent" whom does the entire process and will maintain long-term relationships. He stated that he is not selling a product and that the clients' careers, income, and their ability to provide for family is all

at stake and he must show respect to that and can't sleep without knowing that he is doing everything in his power to secure them a contract.

Agent B pointed out that an agent must have connections in this business to be successful. Moreover, it is the agent's job to provide a clear picture of the possible opportunities and the outcomes of the clients' decision, but it is the clients job to make that choice.

Agent C believes that one should be passionate, dedicated, and flexible to be good in this business. "Your personal life is going to suffer, you need to be assessible 24/7."
"You need capital for travel and building relationships with clients and teams. Being honest, possessing morals, transparent, and making a good effort to develop players to help them reach new goals. Treat your clients like family members, this will earn their respect."

Table 2. Findings of the interviews.

Agency:	Agency A	Agency B	Agency C
Competitive advantages:	• Trust (agent-client relationship) • Experience helps reduce risk in certain markets • Experience and relationships developed over time "good control over good parts of Europe" • Low turnover of clients • Partnerships	• Obtaining clients through referrals, most of the clients are from the local area • In-depth relationships with the players, personal interaction throughout the process • Availability and approachability • Transparency and the client's opportunity to monitor other players' development and	• Acquiring clients through referrals from other clients and coaches • Cooperation with other agents without having to do contractual agreements due to well-established connections • Tailored customer relationships

		journey from a close distance	
Factors affecting internationalization:	• Obtaining high level players straight from college who are slightly below NBA level • Long-term high involvement relationships, attracting players with 10-12-year career prospect • Possessing connections to get players to right countries • Cooperation with other agents	• Clients have a part in making internationalization possible (commitment to high performance) • Cooperation with a client with the right mentality and willingness to work and develop • Player performances affect the progress of the cooperation (the greater the performance, the more market opportunities)	• Economic and social states of the countries • Beneficial cooperation with other agents abroad to finalize contracts, setup realistic living conditions, and to expand to other countries and teams • FIBA helps enforce contracts which results in lower risk of internationalization threats • High player performance increases growth and internationalization opportunities "a product that others will want" • Player's nationality affects opportunities of where to play
Acquiring and maintaining business relationships:	• Strategic recruiting, discovering uncovered talent/potential • Long recruiting or relationship building prior to agent contract signed	• Trust • Relationship management • Offering growth opportunities and career development • Networking and cooperation	• Highlighting the agent's effects on player's career development • Setting mutual goals • Transparency, efficient communication, loyalty and trust are essential

	• Utilizing recruiters and local agents • Personalized relationship and communication between the agent and the client (transparency)		
Threats:	• Uncertainty of the industry • Financial situations in countries and teams • Language barrier • Unrealistic expectations of clients • Competition between agencies • Success leads to unachievable goals • Sports teams persuading clients to switch to agents with whom they have personal ties	• Cultural differences • Growing age difference between the agent and the players • Players' inability of seeing which location is the best fit for them over the attractiveness and popularity of the country • The surge of dollar affects European markets (makes it more difficult for European countries/teams to attract American players because they have to pay more)	• Language barrier and cultural differences • Time differences • Challenges in developing new contacts • Trustworthiness of the countries and teams • Payment methods vary from country to country and from league to league • Financial security is difficult to guarantee because most contracts are 1-year contracts • Competition between the agencies of the best players
Industry insights:	• The best leagues in Europe will maintain their reputation • Asian market is becoming more attractive due to financial wealth • Asian market will become more competitive	• European market has struggled during the last years (Greece and Turkey in financial distress), may result as a retrograde step • Some of the clients are entering the Asian markets	• International basketball will grow due to its popularity as a global sport • Some fundamental changes needed • To increase teams' financial capabilities the

	due to lower competition and high compensation	because of lucrative compensations • Scarce improvement of Asian basketball level which is yet considered low in comparison to European countries	market has to consolidate (for example longer contracts)

5. DISCUSSION

5.1. Theoretical contribution

The findings from the study suggest that the Uppsala model is not effective in the sports agency business. The key determinants found in the Uppsala model are not present in the results of the professional sports agent themes. The Uppsala model states that infrastructure is invested in by the organizations that are looking to expand globally, and this is not uncovered in the findings and common themes from the interviews. The sports agents utilize relationships and partnerships with other agents to expand the business across international borders and this does not require any investment in infrastructure, but perhaps an investment in time for establishing and strengthening the relationships. Therefore, a conclusion can be drawn that no investment in infrastructure is needed within the sports agency business and it does not require a large amount of capital to operate or internationalize.

The sports agency industry does not require that that knowledge in gathered prior to pursuing the internationalization process. In fact, a certain level of ambiguity is necessary in order to grow the network and expand the areas of operations. By stating area of operations, this does not mean physical locations, but the area where clients are placed, and contracts are executed. The agents must operate in unfamiliar territories until relationships are created throughout the entire country. Each country varies in terms of languages, economic capabilities and stability, cultures, and financial capabilities of each team. Moreover, the clients are all a unique situation and they might not be best suited in countries that previous clients have been previously placed. Each client is unique and pursuing unknown situations must be researched and attempted to exploit all possible opportunities for the success.

The findings extend the internationalization concept of mergers and acquisitions being a successful path for internationalization for companies. A common theme discovered from all the information gathered is the use and significance of partnerships within the professional sports agency field. The agents established partnerships with other agents

located in other parts of the world by networking. All viewed it as necessary to operate in many countries that did not communicate English fluently. Contracts and living conditions for the clients needed a local asset to negotiate and communicate this effectively. Some agency partnerships were written agreements that solidified the relationships and others were more of an informal verbal agreement that involved a certain degree of trust. This type of cooperation was beneficial and necessary to be successful in this industry. "Success" plays a vital role in the reputation of the agency being recognized as a firm with a good product (client) that delivered good services (performances) to their employers.

5.2. Managerial implication

Internationalization is considered essential for the growth of companies and there was an importance to gather information about this process in the professional service industry, to be more specific the professional sports agency business. At the conclusion of the interviews with Agent A, B, and C, there were a few common themes that discovered. Firstly, the three agents believed that a trusting and more of a personal relationship with their clients is the most effective way to placing them in different markets and reduce the turnover of clients. Secondly, transparency with both the client and the professional team is vital in the growth process of the business because of the effects is has on the agent and/or agency's reputation. "Burning bridges" in this industry is not wise due to the closely-connected networking system surrounding international basketball. This reinforces the value that "relationships" have in the business networking view of internationalization. Long-term relationships are necessary for the product/service that the firm is attempting to market and place into a foreign space. Furthermore, partnerships are believed to be a necessity in this industry. All agents at some point, whether it was contractual or not, believed it necessary to have partnered agents in certain geographic areas, which correlates with the merger and acquisitions method utilized by the successful brewery industry. Thirdly, all agents felt that the Asian market is becoming more desirable by players due to the financial growth they have and will continue to display in the professional basketball world. However, Europe

will remain the dominant level in terms of competition between the two continents. Is this trend a result of basketball being the most popular sport in Asia or is this growth in the Asian economy the main contributor to this trend? These are implications that should warrant any firm looking to expand their business/service across markets, to take a close look at the Asian market as an option.

The findings and common themes discovered during this study offer some managerial implications for future agents that are looking to explore the internationalization of their business, which appears to be the path for becoming a "successful" agent. The agent/client relationship requires trust between the two parties. This will reduce issues related to miscommunication of strategies, goals, and termination of the relationship for outside representation. All interviewees strongly felt this was a key characteristic to reducing the turnover of clients and managing a player's long-term career. Thusly, improving the chances for a more lucrative relationship for the agent and client. The reputation of the agency is also crucial factor in the success of internationalization. Misleading the future employers about skills and abilities of the product/player can work once, however it will result in lack of trust in the agent's product and loss of credibility. Establishing a good and successful relationship with a team in a country will open the doors for other teams within that country. To sum up, operating in an ethical manner influences the firm's reputation and this must maintain in good standing. If not, the agency can have the best products/clients and no employer will give it the chance. Partnerships are also necessary to be successful in foreign countries. Infrastructure is not needed in this industry, so agents must rely on the host country's agent to communicate their service in a clear and persuadable manner to improve the chances of securing a contract. Regardless of the quality of the clients, an agent must have the ability to market their players to the decision makers in that targeted country. Lastly, the findings hinted to the growth in attraction in the Asian market for professional players due to the financial capabilities of the Asian teams to pay a desirable income. Although the level of competition was not good in comparison to the European markets, professional basketball players seem to be attracted to the income. Future agents can approach this trend in a strategic manner by researching the potential outcomes of having lucrative contracts in placing their clients in Asia, but potentially finding it hard

to place them in "respectable" levels in Europe afterwards due to the Asian competition being considered low. Agents might find that the European teams may question the capabilities of their clients services being able to operate as effectively in the European market as the they did the Asian market due to the "huge" perceived difference in degree of competition.

There were a couple statements made by Agent C in the interview that project valuable advice for a company. One was the fact that a relationship established with a coach at a lower league/market would prove to be useful to him down the line when that coach was essentially promoted/hired to one of the higher levels in Europe. Based on this, one could suggest to never neglect any small markets or partnerships because they might form into something that can be advantageous for you or the company in the future. The other statement was how some countries were an internationalization risk because the governing body, FIBA, was not respected enough to adhere to the regulations. Prior to internationalization into a foreign market, research and monitor the governing body in that market. Observe if they are respected enough to enforce laws and regulations so that corruption can be avoided that might affect one's product or service.

5.3. Limitations

This study will focus on the points of views of three FIBA licensed agents who will give responses to the questions based on personal interpretations of experiences and what is vital in their own minds. Due to these agents being geographically located on other continents, it eliminates the possibility for face-to-face interviews which would have been a preference in this case. Furthermore, the difference in time zones will have to be considered and might possibly cause some restrictions in time reserved for the phone/ webcam interviews, thus increasing the risk of missing key information. Engaging the interviewee with a physical presence versus simple questionnaires is believed to generate more in-depth responses, thus speaking verbally and perhaps having the use of a recorder will be greatly beneficial and a preference for carrying out the interview process. Also, biases can become associated with interviews when attempting to gather information

based on the personal experiences and opinions of others, therefore review will be given to how the interviewees interpret the questions that are being asked as well. Consideration will be given to the experience in the field, prior working history, and cultural background as well. The interviewees and the interviewer had a personal relationship and business dealing prior to the study. They were selected because of credibility, knowledge and experience in the business, and accessibility. During the interviews, there were occasions in which the semi-structured interview went off topic into examples and reflections on previous interactions with both parties. Because of this reason, there is a slight possibility that some key information was not mentioned by the interviewee due to temporary loss of focus. The previous connection between the interviewee and interviewer can result in loss of objectivity between the parties.

Furthermore, there were three interviewees that participated in this study and as previously mentioned, there are nearly 600 FIBA licensed agents around the globe, yet this study will not have the resources capable of conducting such extensive research with 600 licensed agents covering 62 different nationalities. Three sports agents are not a large enough ratio of the existing agent population to make the findings indisputable. Future studies concerning the internationalization of sports agents should look to conduct a study covering a wider range of interviewees including a more interviewees and from more countries. This will gain insight into how culture can potentially affect the internationalization process of the companies. Additionally, a more in-depth study can be conducted on the effects of social media on the sports agency and its clients ability to reach unexplored markets.

LIST OF REFERENCES

Alvesson, M. & J. Sandberg (2011). Generating Research Questions Through Problematization. Academy of Management Review 36:2, 247-271.

Bradley, N. (2010). Marketing Research: Tools & Techniques. (2nd. Ed). New York. Oxford University Press.

Carlson, S. (1966). International Business Research. Uppsala: Acta Universitatis Upsaliensis.

Cooper, D., Rose, T., Greenwood, R. & Hinings, B. (2000). "History and contingency in international accounting firms", Aharoni, Y. and Nachum, L. (Eds), Globalisation of Ser-vices: Some Implications for Theory and Practice, Routledge, London. 93-124.

Eriksson, P. & A. Kovalainen (2016). *Qualitative Methods in Business Research* (2nd Edition). London: SAGE Publications. P. 363. ISBN 978-1-4462-7338-8.

Faulconbridge, J. & Muzio, D. (2012). "Professions in a globalising world: towards a transnational sociology of the professions" International Sociology 27;1, 109-125.

Håkansson, H., & Snehota, I (1995). Developing relationships in business networks. London: Routledge.

Cuesta, Hector (2013). *Practical Data Analysis*. Birmingham, UK: Packt Publishing Ltd. 335. ISBN 978-1-78328-099-5.

Hesmondhalgh, D (2002). The Cultural Industries, Sage Publications, London.

Hitt, M., Bierman, L., Uhlenbruch, K. & Shimizu, K. (2006). "The importance of re-sources in the internationalisation of professional service firms: the good, the bad and the ugly"Academy of Management Journal 49;6, 1137-1157.

Hohenthal, J. 2006. Managing interdependent business relation- ships in SME interna-tionalization. In A. Hadjikhani, J.-W. Lee, & J. Johanson (Eds), Business networks and international market- ing. 209–222. Seoul: Doo Yang.

Holt, D. T (2012). Strategic decisions within family firms: understanding the controlling family's receptivity to internationalization. Entrepreneurship Theory and Practice 36:6, 1145-1151.

Johanson, J., & Wiedersheim-Paul, F (1975). The internationaliza- tion of the firm: Four Swedish cases. Journal of Management Studies, 12:3, 305–322.

Johanson, J. & J.-E. Vahlne (1977). The internationalization process of the firm – a model of knowledge development and increasing foreign market commitments. *Journal of International Business Studies* 8:1, 23-32.

Johanson, J. & J. Vahlne (1990). The mechanism of internationalisation. *International Marketing Review* 7:4, 11-24.

Johanson, J., & Vahlne, J.-E. (2003). Business relationship learning and commitment in the internationalization process. Journal of International Entrepreneurship, 1:1, 83-101.

Johanson, J. & J. Vahlne (2009). The Uppsala internationalization process model revisited: From liability of foreignness to liability of outsidership. *Journal of International Business Studies* 40, 1411-1431.

Leiber, S. R. & D. J. Alton (1983). Visitor expenditures and the economic impact of public recreation facilities in Illinois. In: *Recreation planning and management.* State College, PA: Venture Publishing.

Lu, V., Quester, P., Medlin, C. & Scholz, B. (2012). "Determinants of export success in professional business services: a qualitative study", *The Services Industries Journal* 32;10, 1637-1652.

Piercy, N.F (1981). Company internalization: active and reactive exporting. *European Journal of Marketing* 15:3, 24-40.

Peschken, T., S. Paurav, J. Lennon & S. Rate (2016). The role of information alignment and entrepreneurial traits on SME internationalization: A conceptual framework". *Management Research Review* 39:2, 196-214.

Pratt, A. & Jeffcut, P. (2009). Creativity, Innovation and the Cultural Economy, Routledge, London.

Rose, T. (1998). Coordination and Integration Processes in Global Business Advisory Firms: The Role of Global Clients, University of Alberta, Edmonton.

Saunders, M., P. Lewis & A. Thornhill (2012). *Research methods for business students.* 6th ed. Harlow. Prentice Hall. 614 p.

Saunders, M., P. Lewis & A. Thornhill (2016). *Research methods for business students.* 7th ed. Harlow. Prentice Hall. 614 p.

Shropshire, K. & T. Davis (2011). *The business of Sports Agents.* 2. Edition. University of Pennsylvania Press Inc. ISBN 9780812209167.

Throsby, D. (2001). Economics and Culture, Cambridge University Press, Cambridge.

Turnbull, P.W (1985)."Internationalisation of the firm: a stages process or not?" Dalhousie University. Halifax

Von Nordenflycht, A. (2010). "What is a professional service firm? Towards a theory and taxonomy of knowledge intensive firms", *Academy of Management Review* 35;1, 155-174.

Yin, R. (2013). *Case Study Research: Design and Methods. Applied Social Research Methods Series* (5th ed.). Los Angeles: SAGE Publications.

APPENDIX 1. Questions for agents

Agent's background:

- country of origin
- country of resident
- length of being an agent
- name of the agency

Background information of the agency:

- When did the agency start?
- How many employees/agents the agency has
- Where is the agency based (in which country) and where do they operate (land players)?

Describe the experience of expanding globally

- challenges
- any places/countries you avoided
- threats
- challenges with obtaining clients

Describe the industry/environment

- attaining client (getting clients)
- maintaining the client (keeping clients)
- payments
- financial security
- certain countries have the reputation of being financially untrustworthy, are you aware of those countries, how have considered this in your business
- growth opportunities between different countries, how do you estimate those (basketball is more popular in some countries than in others)
- challenge of communicating because of cultural differences
- how do sports associations affect your work (FIBA how relevant it is to your business)

Describe your clients:

- how does the client affect you expanding to other markets (some agents are more limited to certain countries based on what kind of clients they have, size matters too, quantity vs. quality)?

Where do you see the market going (future)?

- places that are more attractive and less attractive, why

What does it take to be a successful agent?