

## **Pride drives Manchester United's finance team**

November 12, 2013

Economia

**“Pressure, pride and privilege” are what drives the financial team at Manchester United to excellence, says financial controller Tim Williams**



Williams, an ICAEW member, was speaking at an Aon-sponsored roundtable at the club's recently refurbished and renamed Aon Training Complex yesterday.

Management attended the event from both the American insurance giant and the club, including recently-appointed Richard Arnold, Manchester United group managing director and Greg Case, president and CEO of Aon plc.

Asked whether the intense media scrutiny of United's financial results adds to the pressure of his and his team's role, Williams said it spurs them on.

“We see that on the day we release our results, we go for lunch and it's on the news. So there's a certain element of pressure, but there is an element of pride and privilege in getting it right. They are the results of incredibly hard work from the finance team.

“From my point of view as head of the finance team it's important that the pressure doesn't turn into stress. We understand we work in a very demanding, high-octane environment. So we recruit some incredibly talented people in the department. As you can imagine it's not too much of a struggle to recruit people to Manchester United,” he added.

The roundtable was the first opportunity for media to tour the state of the art training complex since the landmark deal to rename Carrington. Following a four-year partnership, the two sides agreed on a new eight-year deal thought to be worth around £160m, which started in July.

Including the renaming, Aon has the right to display its logo on training kit for domestic fixtures and will also become United's presenting partners for overseas tours.

In addition, Aon provides expertise from its analytics division, which United's medical team uses in an attempt to minimise risk, and offers the club services such as player and staff insurance, data analysis and research. No Premier League club had a sponsor for their training kit until United secured a four-year deal with DHL in 2009, an arrangement which they bought themselves out of this year.

Speaking to *economia*, Greg Case, president and CEO of Aon, said that the partnership with United helps the company connect its 65,000 employees in 120 countries locally with clients.

"The global capability of our firm is unique and unmatched," Case said. "The increase in awareness of Aon in America, Latin America and even parts of Europe has gone up dramatically, even more so than we ever envisaged. There has been a tangible change in the awareness of the Aon name."

According to the firm, since 2010 Aon's brand awareness has increased 36% among business decision-makers globally. While In Latin America, 87% of business decision makers are more favourable towards Aon when they are aware of the partnership.

Aon has recently moved its headquarters to London. Case said the decision to move operations across the Atlantic was based largely on Aon being the largest provider to Lloyds of London, accounting for 22%. "If you're going to run a global services firm concentrating on risk and people, New York or London are the two choices."

Case said that the favourable tax rate enjoyed by businesses in Britain was not a primary factor. "All the governments and countries have been very welcoming. We are going to be able to save some taxes in other ways."

The United commercial department has been lauded in recent years for the massive revenues it has produced with not only its principal deals with Aon and Chevrolet - shirt sponsors from the 2014/15 season in a deal worth £357m - but smaller "regional deals" designed so only visible if in the specified market.

Over the last financial year sponsorship deals boosted the commercial revenues by 30% to £153m, 42% of the clubs total income.

Arnold, who took up his post in the summer following major management changes on and off the pitch, said, "Manchester United's aim is to be the most successful club in the world on and off the pitch. It's a virtuous circle. We can invest in the training complex, the best talent in the world. You have to have financial success in the modern game too have on-pitch success."

Read article online:

<http://economia.icaew.com/news/november-2013/pride-drives-manchester-uniteds-finance-team>