



PRIZE MONEY IN INTERNATIONAL SPORTS

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Abstract: We all know that today the field of sports is commercializing due to touch of professionalism as many professional leagues, tournaments is getting organized in today's modern world of sports, many franchises also involving in making money out of it & thus many prize money events also have been organizing in sports, Prize Money is often known as the amount given to the winning teams or players as an award for their victory. Now a day's many prize money events are organizing at national & international level i.e. In Tennis- Wimbledon, US Open, French open, Australian Open etc. all of the above is providing prize money, in fact Tennis is the only event which is purely professional. In football- FIFA, EPL, NFFC, Federation Cup, Durand Cup etc. is providing prize money. In Badminton- Many events providing Prize Money i.e. German Open, Swiss Open, India Open, Indonesian Open, Singapore Open, USA Open, French Open, Thailand open etc. Cricket is also providing huge prize money for their events at national & International level i.e. ICC World Cup, ICC champions Trophy, ICC T-20 World Cup, IPL, Ranji Trophy, Irani Trophy, Duleep Trophy, Vijay Hazare Trophy, Deodhar Trophy etc. The highest amount is paid by Tennnis as a \$24 million prize money (Australian Open) which is very highest, Football is paying \$17.6 million as a prize money (FIFA Confederation Cup) in its international level events, Cricket is paying \$10m prize money (ICC T-20 World Cup) at international level. So these examples are the strong enough to prove the evidences of prize money in sports.

Keywords:

Introduction:

Prize Money is often known as an amount given to the winning team or to the player for their victory. Now a day's many sports is providing prize money at national & International level competitions. Many prize money competitions have been organizing and to earn out of it many professional players also playing to grab the huge amount of money. To study about Prize Money six professional sports have been taken in to consideration which provides prize money in various National & International level events, to compare this; data was collected from Information resources (Internet) by accessing various websites of the National & International organizing bodies of six particular sports & many other internet sites. Statistics regarding salaries/income of prize money were considered till year 2011.

Delimitations:

The study will be delimited to:-

1) Selected Games : Indian National Game Hockey and International games Tennis, Badminton, football, Basketball & Cricket.

2) Level of competition : International.

3) Information is based on evidences collected form Information resources (Internet sites) of from different sports organizations and online sport magazines..

4) The study is delimited to the availability of current information till year 2011.

Collection of Data:

As this research topic was based on availability of data, six objectives had been decided under this topic, all the data concerned with every objective is collected from the available literature and mostly from various internet sites.

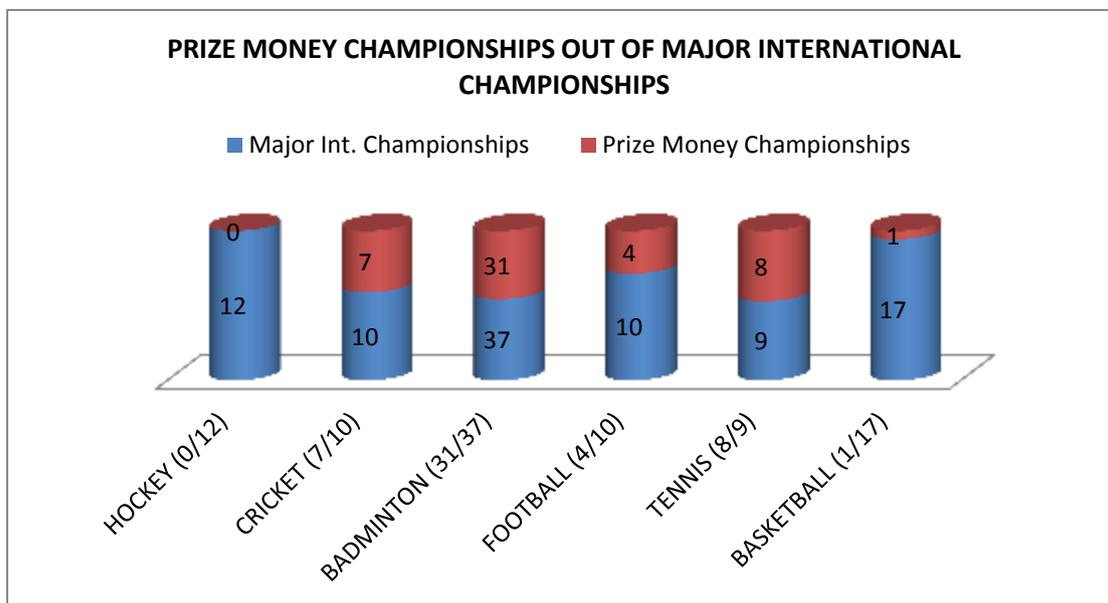
Analysis of Data:

Study shows that there are number of International championships organized in India by the respective governing bodies of six selected events, out of which in many events prize money also had been offered for the championships.

Prize Money at International Level

A) Prize Money Competitions organized out of major international championships:

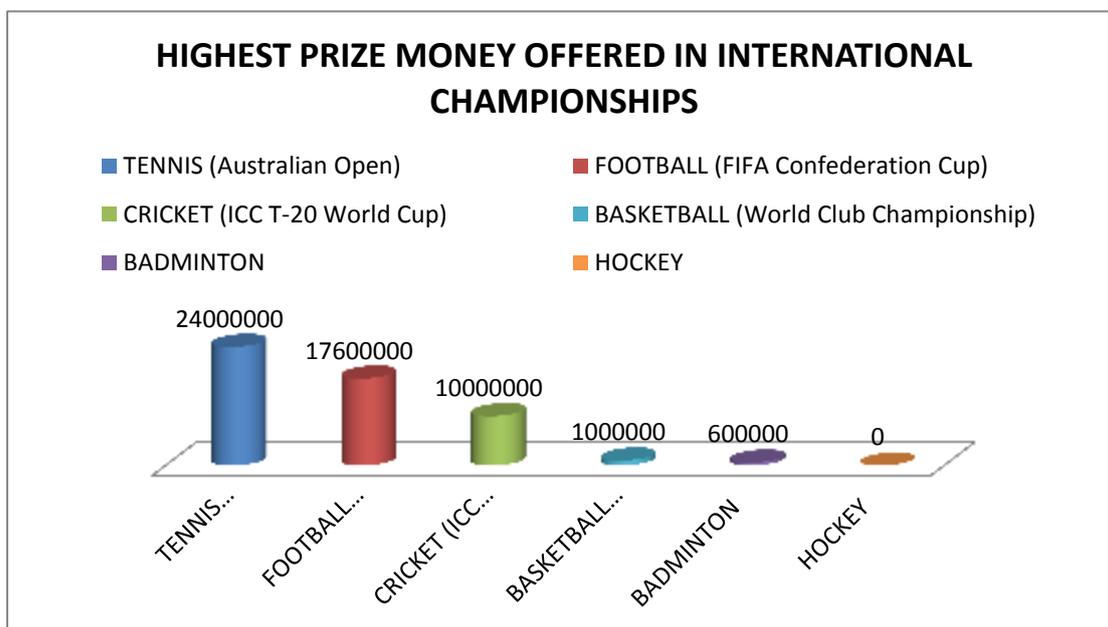
Graph 1



Graph 1 represents the number of Prize money championships/events organized out of national championships in India that is as under;

C) Highest prize money offered in international championship:

Graph 2



Tennis:

Tennis provides the highest \$24 million prize money in all over events thus as per the figures mentioned in graph 4 this sport remains at No. 1 position out of other five sports.

Football:

Football provides \$10 million as a highest prize money in all over international football events thus as per the figures mentioned in graph 4 this sport remains stand at no. 2 position out of other five sports.

Cricket:

Cricket provides \$10m prize money which 3rd highest from another five sports thus as per figures mentioned in graph 4 this sports remains at 3rd position.

Basketball:

Basketball provides \$1 million prize money in all over football international championships thus as per the figures mentioned in graph 4 this sport remains at no. 4 position out of other five sports.

Badminton:

Badminton provides \$600000 highest prize money from various international badminton events thus as per the figures mentioned in graph 4 this sport remains at no. 5 position out of another five sports.

Hockey:

Hockey provides zero prize money in the various international events thus it remains at last position.

Conclusion:

It is surprisingly found in this study that in Hockey there are about 12 major international championships used to be organized by FIH & no championship prize money is being offered at international level. In Cricket there are 10 major international level championships organized by ICC, out of which 7 championships offers prize money and highest prize money offered is \$10 Million (ICC T-20 world cup).

In Football, there are 10 major International level championships organized by FIFA, out of which 4 championships offers a prize money and the highest prize money offered is \$17.6 Million (FIFA Confederation cup).

In Basketball, there are 17 major International level championships organized by FIBA, it is found that out of 17 championship; only 1 prize money championships is being organized and highest prize money offered is \$1Million (WCC).

In Badminton, there are 37 major International level championships organized by BWF, where it is found that out of 37 championships; 31 prize money championships are being organized and the highest prize money offered is \$600000.

In Tennis, there are 9 major International level championships organized by ITF and it

is found that out of the 9 major championships, 8 prize money championships are being organized and the highest prize money offered is \$24 million (Australia Open).

Recommendations:

It is found in the study that professionalism is raising in sports at global level, only the field hockey is lagging behind so prize money competitions must be organized in hockey. Apart from that it is also found that there are less number of prize money events are being organized at international level sports therefore it is recommended that international sport bodies must take initial steps to motivate the prize money for women's championships.

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