



The WORLD BRIDGE FEDERATION
A BUSINESS CASE

By Marc De Pauw

SEMINAR CAPE TOWN
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BUILDING A BUSINESS CASE

TAKING INTO ACCOUNT:

The NATURE of the WBF: we are a **non profit sports organization**, officially recognized by the IOC, registered in Lausanne, Switzerland.

The statutory AIMS of the Federation:

- * to promote and develop the sport of Bridge throughout the world
- * to federate National Bridge Associations (NBOs) in all countries
- * to organize international competitions and award world championships titles
- * to establish standard laws for the sport of bridge
- * to support and encourage the promotion of sport ethics
- * to fight against doping in sport



IMPORTANT PRINCIPLES UNDERLYING THE BUSINESS CASE

- 1. NON PROFIT does not mean non economical behavior allowed
- 2. Organize the Federation on sound economic basis = optimize the use of the available means.
- 3. Sound financials are the best guarantee for the CONTINUITY of the organization.
- 4. TRANSPARANCY is needed. Complexity is not a good reason for being non transparant. The governing bodies need to understand.
- 5. MAKE THE RULES CLEAR. The Governing bodies must set out the financial management principles & the goals to achieve.
- 6. MAKE IT HAPPEN: follow up on all items and on a timely basis.
- 7. Create a REPORTING FORMAT which is easy to understand and constant.



FINANCIAL MANAGEMENT – POLICY GUIDELINES

TARGET 1: BREAK EVEN ON THE FIXED SIDE OF THE BUDGET

- * Main source of funding = yearly dues paid by the NBO to the WBF
- * Dues: 1\$/ member above the age of 25 years
Zone 1 NBO pay their dues in € (conversion rate = average exchange rate US\$/€ for Q4 of preceding year)

TARGET 2: CONSOLIDATE & INCREASE FINANCIAL RESERVES OF THE WBF

- * Financial reserves covering the expenses of, at least, 3 championships
- * Equity needed to fund working capital needs
- * Policy of 0 debt

TARGET 3: YOUTH and DEVELOPMENT & PROMOTION FUND /GENERAL PROVISION

TARGET 4: DIVERSIFY THE SOURCES OF INCOME

FINANCIAL RESULTS 2014 – 2016/BUDGET 17 (x 1000€)

FIXED	2014 accounts	2015 accounts	2016 accounts	2017 budget
INCOME				
Dues	466	525	575	570
Other income	75	17	5	6
Total Income	541	542	580	576
EXPENSES				
Exec.Council	133	138	134	142
Travel & Representation	20	24	20	30
Office & Secretarial	122	139	139	145
External Services	52	57	59	54
Communication	36	44	45	54
Public Relations	3	3	3	4
International Relations	25	20	18	25
WBF Committees	18	16	26	20
Legal, Accounting, Audit	49	36	62	57
Various Charges	17	44	24	40
Total Expenses	475	521	530	571
BALANCE FIXED	+ 66	+21	+50	+5

FINANCIAL RESULTS 2014 – 2016/BUDGET 17 (x 1000€)

VARIABLE	2014 accounts	2015 accounts	2016 accounts	2017 budget
Teams / Transnational		Chennai		Lyon
		+ 135		+ 180
Open / World Bridge Games	Sanya		Wroclaw	
	+ 234		+ 461	
World Mind Games		Ourgame		
	-26	+ 33		
SportAccord / IMSA MindGames	Beijing		Huai'An	Huai'An
	+15		+ 49	+ 40
World Youth Champ.	Istanbul	Opatija	Salsomaggiore	Lyon
	+39	+ 3	0	0
FISU University	Opatija		Lodz	
	-8	- 3	- 4	- 3
WWBC	+10	+13	+91	+ 80
Youth Pairs Simultaneous	+16	+ 4	+ 3	+ 3
TOTAL CHAMP & COMP	+ 280	+ 185	+ 600	+ 300
Other activities	-47	+ 28	- 8	- 43
BALANCE VARIABLE	+ 233	+ 213	+ 592	+ 257

FINANCIAL RESULTS 2014-2016 / BUDGET 17 (x 1000 €)

GLOBAL	2014 accounts	2015 accounts	2016 accounts	2017 budget
FIXED	+ 66	+ 21	+ 50	+ 5
VARIABLE	+ 233	+ 213	+592	+ 257
TOTAL	+ 299	+ 234	+ 642	+ 262
EQUITY (pm: 2010 = 690)	1331	1509	1939	2040
Youth Fund	77	81	130	123
Development & Promotion Fund	0	50	74	91
General Provision	0	0	100	200
TOTAL FINANCIAL MEANS	1408	1640	2243	2454

WBF BALANCE SHEET EVOLUTION 2014-2015 (x 1000 €)

	2015	2016
Fixed assets	7	4
Inventories	17	4
Guarantees	30	30
Receivables	143	142
Portfolio investments	682	714
Cash & banks	1039	1569
Prepaid expenses	25	45
TOTAL ASSETS	1944	2508
Capital	1509	1939
Provisions (incl Funds)	144	317
Accounts payable	38	42
Accrued expenses/prepaid	253	210
TOTAL LIABILITIES & EQUITY	1944	2508



HAVE THE TARGETS BEEN MET ?

- TARGET 1: break even on the “fixed side” of the budget
the operational costs have been covered by the NBO dues
- TARGET 2: consolidation of the financial reserves of the WBF in order to guarantee the continuity of the organization: total financial means of the WBF from 690 k€ (2010) to 2.5 Mio € (2017)
WBF has no debts
- TARGET 3: several provisions have been created: Youth / Promotion & Development / General
- TARGET 4: diversify the sources of income



NEW SOURCES OF INCOME

- **WWBC**

4 year contract with Ourgame, China (2016-2019)

2 sections of pairs competition: offline – online

final on physical venue – 2016 Beijing, China

- **IMSA Elite Mind Games**

4 year contract between IMSA and Board & Card Games Administration (BCGAC), China

Mind Games competition organised in city of Huai'An

- **WBF Robot Games**

A new format of competition to be started in June 2017

Revenue sharing model proposed: net profit to be shared between WBF – Zones and NBO taking into account the nationality of the participating players.

THANKS FOR YOUR ATTENTION

QUESTIONS ?

