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Journal of Management Research and Analysis

Journal homepage: <https://www.jmra.in/>

Original Research Article

Indian premier league: Beyond batting

Beena S. Brahman^{1,*}¹Dept. of Accountancy & Commerce, Smt. M. P. Patel College of Commerce and Center for Professional Courses, Kadi, Gujarat, India

ARTICLE INFO

Article history:

Received 10-05-2023

Accepted 15-06-2023

Available online xx xx xxxx

Keywords:

IPL

Broadcasting

Franchise

Game

Advertisement

Auction)

ABSTRACT

Hockey is the national game of India. Every Indian must know this fact. But the cricket is the king of the heart of every Indian. Why so? It's a joy of the game itself. And after having victory of the first World Cup in the year 1983, subsequently in the year 2007, T20 World Cup and then World Cup again in the year of 2011, it has created united India. The main objective of the paper here apart from understanding the psychological importance, the understanding of economic aspects becomes significant over here. The business model of IPL is explained in detail in this paper here and concluded that even at the time of emergency the then Prime Minister Indira Gandhi even used cricket as a game to prove India as a united nation.

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1. Introduction

There is wonderful advertisement on television now a day. Why sports as our secondary subject? It teaches us to be first and be competitive. That's the power of game. It is highly respected on the land of India with all games then let it be hockey its own game, football, kabaddi, athletics or even cricket. When its cricket, it the nearest to the heart of Indians. Even though cricket is originally the game of England, it is loved the most all over the world. The madness can be experienced with the different styles of cricket as a game originated, Ranjit Trophy, One day, T20, World Cup, and IPL World Cup. It is like celebration of festival in India. (Ajinkya Sawant, 2020). It was year 1864, when cricket was introduced by East India Company for the first time and the first match was played.

The governing body of cricket in India is known as Board of Control for Cricket in India (BCCI) and the Indian Premier League is an outcome of master mind of

BCCI. (Longmore) A sixty days tournament designed as the most profitable and revenue generating game for the new generation of fans of cricket all over the country from the children to women everybody. It has gained its popularity like anything.

The players like Sunil Gavaskar, Kapil Dev, Sachin Tendulkar, Saurav Ganguli, Mahendrasinh Dhoni and Virat Kohli are treated as the faces of cricket in India. Kapil Dev is praised for his wonderful contribution to the Indian sports as him eminent captainship he brought the first World Cup for India in the year 1983. Then, worldly acclaimed best captain, M. S. Dhoni ornamented the Indian Cricket Game with the first T20 World Cup in the year 2007 and the second World Cup in the year 2011 leading India earning the world recognition in the game of cricket.

2. The Structure of Indian Premier League

Established in the year 2008, is men's 20 Cricket League. It's a game of 20 overs played between the ten teams in India. These matches are played on grounds of ten and

* Corresponding author.

E-mail address: binabrahman@gmail.com (B. S. Brahman).

three different cities and states in India respectively.(Fox, 2022).¹⁻⁵ Chennai, Mumbai, Mohali, Kolkata, Bangalore, Navi Mumbai, Hyderabad, Delhi, Jaipur and Ahmedabad are the cities wherein the fans can enjoy the game physically on the ground with real eyes. (Wikipedia: The Free Encyclopedia) Initially there were eight teams in the league namely Mumbai Indians, Chennai Super Kings, Deccan Chargers, Rajasthan Royals, Kolkata Knight Riders, Delhi Daredevils, Kings XI Punjab and Royal Challengers Bangalore. Recently Gujarat Titans, Lucknow Super Giants, Sunrisers Hyderabad are added to the list of teams. Gujarat Titans even an infant has screamed aloud by achieving the title of IPL 2022 on the first birth anniversary. The players from the all over the world are auctioned by the owners of teams.

It is not an exaggeration to say that Indian Premier League is one of the biggest cricket leagues in the world. It has crossed boundaries of geographies of India for its fame. It's a global game as the players from all the teams in the world are the encompassed. The celebrities, corporates are the owners of these teams. The eminent personalities from the industry and commerce are involved with their heartfelt madness for their teams to name new Preity Zinta, Mukesh Ambani, N Srinivassan, Parth Jindal.⁶⁻⁹

3. Objectives of The Study

1. To create awareness of IPL beyond game
2. To know the business model of IPL
3. To know the revenue generation during IPL season

4. Business Model of IPL

Indian Premier League was evolved as the new model of business in India. It has given an opportunity to different class of people to evolve and explore themselves economically well in this league. It was designed with an objective of business generation and entertainment. Normally the revenue for such games arises from the ticket bought by the audience in the stadium and those who watched on television. Apart from this Sponsorship, Franchise, Broadcasting, Advertisement Space, Player's auction, Television displays are even the major source of revenue out of IPL. (Amritashish Bagchi).

4.1. Sponsorship

The different editions of IPL seasons, media rights are owned by Star India. Star India has signed deals with Maruti Suzuki, Amazon, Coca Cola India, Vivo, Dream 11, Phone Pe and now TATA. The sponsorship may be for title sponsorship, official partner, corresponding sponsorship etc. the following table displays the year wise sponsorship for all seasons of IPL from its inception to 2023.

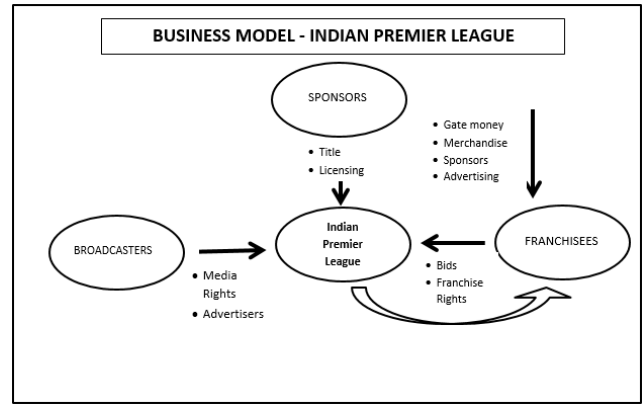


Fig. 1: Business model-Indian premier league

Source: <https://www.slideshare.net/DBS12345/ipl-business-model-1-56470150>

Table 1: Year wise sponsorship

Sr. no.	Sponsor's Name	Duration of sponsorship	Sponsorship per annum(₹)
1	DLF	2008-2012	₹40 crores
2	Pepsi	2013-2015	₹79.4 crores
		2016-2017	₹100 crores
3	Vivo	2018-2019	₹439.8 crores
		2021	₹439.8 crores
4	Dream 11	2020	₹222 crores
5	TATA	2022-23	₹439.8 crores

(Source: <https://www.timesofsports.com/cricket/ipl/2023-sponsors/>)

4.2. Inferences

DLF was the initiator of the entire IPL season who sponsored the IPL for the very first time and continued for five years. The deal was signed for Rs.40 crore every year. Further to bring to notice that initially PepsiCo has signed the sponsorship rights for five years but due to some match fixing matters two teams were out of IPL and the sponsorship ended with three years. Then Vivo signed the contract for five years. Now from last two years TATA has showered its fame as sponsored.

4.3. Franchise

The second most revenue generation comes from the owners of the team or franchises Celebrities, Industrialists, Movie stars are the owners of all the teams of IPL seasons. These franchises are responsible for paying the fees to the IPL, and they need to bear the cost of players of their team. The auction will be the sources for the choice of their favourite players from the galaxy of world cricket fraternity.

Table 2: Participating teams of IPL and its brand value

Sr. No.	Name of Team	Brand Value in(₹)
1	Gujarat Titans	₹6,512 crores
2	Punjab Kings	₹7,087 crores
3	Sunrisers Hyderabad	₹7,432 crores
4	Rajasthan Royals	₹7,662 crores
5	Royal Challengers Bangalore	₹7,853 crores
6	Delhi Capitals	₹7,930 crores
7	Lucknow Super Giants	₹8,236 crores
8	Kolkata Knight Riders	₹8,428 crores
9	Chennai Super Kings	₹8,811 crores
10	Mumbai Indians	₹9,962 crores

(Source: <https://www.timesofsports.com/cricket/ipl/2023-sponsors/>)

4.4. Inferences

entioned above portrays the information of the ten teams of Indian Premier League actively participating and entertaining the fans of cricket all over the world. It is displayed in ascending order. Not only teams but along with their team brand value speaks loud about their worth in the Indian economy and the value they are created for themselves. From the table it is clear that Mumbai Indians is the highest brand valued team with a valuation of Rs.9962crore. Lucknow Super Giants, Chennai Super Kings and Kolkata Knight Riders are even having equally branded teams in the valuation surfing around 8000 plus crore with very negligible difference.

4.5. Broadcasting

The broadcasting rights have been bought by Sony TV and World Sports Group for ten years at US\$ 1.026 Billion. They have segregated the domestic and international distribution among them respectively. IPL led Sony TV, Sony MAX and Star India as the most watched television channels during this time.

4.6. Teams and Their Triumphs

It is observed that the teams are owned by the film stars, celebrities, business tycoons, industrialists and well known personalities. They have their own team selected with their own choices and strategic moves to attain victory over the seasons of Indian Premier League.

4.7. Inferences

The understanding of the above mentioned table helps the researcher to write that the Mumbai Indians is the brightest team of the IPL season. They have been champions for the years 2013, 2015, 2017, 2019, 2020. Gujarat titans being infant even felt it aroma admired by the entire world by winning the last season of IPL 2022.

4.8. AD space on team uniform

The teams' owners or all ten franchises owners sell their rights to have the advertisement on the uniform of their team players to the different corporate houses. It's a thing to be noticed that they have specific colour of their uniform sponsored by the specific corporates dealt with them. For example, the title sponsor of Chennai Super Kings is Muthoot Group, India Cement, Hindustan Lever, Jio, Frooti, Gulf and Peter England. The same way every franchise have the sponsors like various corporates like DLF, Aaj Tak, Welspon, Nokia, Jio, Colors and many more.

4.9. Players auction

Auction taking place annually is the place at which the franchise auction for their desired player for their team. The team with highest bid price will acquire the player for its team. The table below mentioned displays the details of the most expensive players in Indian Premier League for all season's right from the inception.

4.10. Inferences

peaks loudly that M.S. Dhoni was the highest paid player at the initiation of IPL season. Further it has noticed that the year 2023 has proved as the costliest season among all as Punjab Kings has spent 18.50 crores to acquire Sam Curran. In terms of finance, it can be summed up over here that M.S.Dhoni is the highest paid players in the history of IPL.

4.11. Prize money

The price money earned by the players is another source of revenue generation. The rise in the prize money has experienced the steep height ranging from Rs. 4.8 crores in the year 2008 to Rs. 20 crores in 2023.

4.12. Inferences

Table 5 gives the details of prize money for the winning and runners up teams of IPL for all seasons. It is observed over here that due to Corona pandemic, the prize money has experienced the downfall from Rs.20 crores to 10 crores for winning team and from 11 crores to 6.25 crore for runners up team. The amount of prize money seems to be very handsome, attractive and motivating for the teams to give their best.

5. Conclusion & Findings

Indian Premier League has emerged as the boon for the Indian economy as the revenue generations have reached the heights in the time span of its inception. It is observed that the revenue generation model has proved fruitful let be in the form of sponsorship, media and communication, broadcasting rights, tourism, ticket selling, uniform rights

Table 3: IPL team owners: 2023

Sr. No.	Name of IPL Team	Owners of the Team	Owners Business/Activity	Results of IPL Season
1	Lucknow Super Giants	Dr Sanjiv Goenka	RP Sanjiv Goenka Group	–
2	Royal Challengers Bangalore	Anand Kripalu	United Spirits Ltd.	Finalists (2016)
3	Chennai Super Kings	N Srinivasan	Chennai Super Kings Cricket Limited	Champions (2010, 2011, 2018, 2021)
4	Rajasthan Royals	Amisha Hathiramani, Manoj Badale, Lachlan Murdoch, Ryan Tkalcevic, Shane Warne	British Asian Trust	Champions (2008), Finalist (2022)
5	Sunrisers Hyderabad	Kalanithi Maran	Sun TV Network	Champions (2016)
6	Gujarat Titans	Steve Koltas, Donald Mackenzie, Rolly van Rappard	Siddharth Patel of CVC Capital Partners	Champions (2022)
7	Punjab Kings	Preity Zinta, Ness Wadia, Mohit Burman, and Karan Paul	Bollywood Actress, Bombay Burmah Trading Company Limited	Finalists (2014)
8	Kolkata Knight Riders	Shah Rukh Khan and Juhi Chawla	Red Chillies Entertainment and Mehta Group	Champions (2012 and 2014)
9	Delhi Capitals	Parth Jindal	GMR Group and JSW Group	Finalists (2020)
10	Mumbai Indians	Mukesh Ambani	Reliance Industries	Champions (2013, 2015, 2017, 2019, 2020)

Source: <https://www.kreedon.com/ipl-team-owners-2023/>**Table 4:** List of highest paid players in IPL

Year of IPL	Highest paid Player in IPL	Team auctioned for player	Price in INR
2008	MS Dhoni	Chennai Super Kings	9.5 crore
2009	Kevin Pietersen (RCB), Andrew Flintoff	Chennai Super Kings	9.8 crore
2010	Shane Bond (KKR), Kieron Pollard	Mumbai Indians	4.8 crore
2011	Gautam Gambhir	Kolkata Knight Riders	14.9 crore
2012	Ravindra Jadeja	Chennai Super Kings	12.8 crore
2013	Glenn Maxwell	Mumbai Indians	6.3 crore
2014	Yuvraj Singh	Royal Challengers Bangalore	14 crore
2015	Yuvraj Singh	Delhi Daredevils	16 crore
2016	Shane Watson	Royal Challengers Bangalore	9.5 crore
2017	Ben Stokes	Rising Pune Supergiants	14.5 crore
2018	Ben Stokes	Rajasthan Royals	12.5 crore
2019	Jaydev Unadkat and Varun Chakravarthy	Rajasthan Royals, King's 11 Punjab	8.4 crore
2020	Pat Cummins	Kolkata Knight Riders	15.5 crore
2021	Chris Morris	Rajasthan Royals	16.25 crore
2022	Ishan Kishan	Mumbai Indians	15.25 crore
2023	Sam Curran	Punjab Kings	18.50 crore

Source: <https://www.jagranjosh.com/general-knowledge/most-expensive-player-in-ipl- history-1644392476-1>

Table 5: Details of prize money for winning team³

Year of IPL	Prize money for winning team	Prize money for Runners up team
2008 to 2009	Rs. 4.8 crore	Rs.2.4 crore
2010 to 2013	Rs.10 crore	Rs.5 crore
2014 to 2015	Rs.15 crore	Rs.10 crore
2016 to 2019	Rs.20 crore	Rs.11 crore
2020	Rs.10 crore	Rs.6.25 crore
2021	Rs.20 crore	Rs.12.5 crore
2022	Rs.20 crore	Rs.13 crore
2023	Rs.20 crore	Rs.13 crore

Source: <https://www.financialexpress.com/lifestyle/rs-4-8-crore-to-rs-20-crore-heres-how-the-ipl-prize-money-has-increased-over-15-seasons/3005964/>

of the team members or even the franchises auction for the team members. It has proved as one the most money generated process for the Indian economy. Cricket is not actually an Indian game still it is in the heart of every Indian. They celebrate it as a most delightful festival of life as every Indian celebrates Diwali every year. On the victory, they plot the crackers to celebrate the fun of joy. They share joy, happiness, empathy, sorrow every possible feeling with the cricket as a game. The numbers mentioned definitely authenticates its valuable contribution to the economy of India but it has proved India as a United Nation being together. Because the then Prime Minister of India Mrs. Indira Gandhi even has instrumented cricket for creating unity and harmony in India. That is what cricket is for India having both economical and psychological advantage.¹⁰

6. Scope for Future Study

The present study envisaged basically the commerce in Indian Premier League. In other language, it is a journey from game to fame and money. Further betting even a contemporary aspect even can be attracted the most by the researchers. Indian premier league is definitely the earning model for Indian economy. Still the other aspects like the bets, gambling taking place alongside game can even be an interesting study.

7. Source of Funding

None.

8. Conflict of Interest

None.

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Author biography

Beena S. Brahman, Assistant Professor

Cite this article: Brahman BS. Indian premier league: Beyond batting. *J Manag Res Anal* 2023;(Special Issue):19-23.