



INTERNATIONAL  
OLYMPIC  
COMMITTEE

## **AGENTS, AGENCIES AND PERSONAL ADVISORS**

There are many agents and agencies operating in the world of sport today. It is not difficult to find them. What can be more difficult is finding one who is both competent and trustworthy.

When athletes become successful, they can often find that fitting in their training commitments with a host of other tasks can become a real challenge. In particular, they may find themselves having to deal with sponsors, broadcasters and commercial partners, as well as handling a lot of administrative tasks arising out of these relationships. A good agent should be able to help them do this by taking on responsibility for many of the administrative tasks and dealing with sponsors and others on the athlete's behalf, freeing them up to focus on training and competing.

An agent typically advises athletes on sponsorship and media issues, exchanges information with other sports professionals and makes sure that they stay on top of current trends, rules and regulations that are likely to affect their clients. A good agent takes the time to really understand the athlete, be completely aligned with their aims and ambitions and be sensitive to their needs.

**See below to understand the main differences between agents and agencies - and find out more about the role of a personal advisor.**

## **AGENT**

### **Definition**

An agent typically works alone. He or she is hired to negotiate commercial transactions, jobs and endorsements on behalf of an athlete. For this an agent receives a percentage of the athlete's income or of the value of the transactions negotiated.

Contract negotiation is one of an agent's most important responsibilities. An agent must at all times act in the best interests of the athlete. The agent and athlete should agree priorities at the outset of their relationship and ensure that the agent's vision takes account both of the short-term career of the athlete concerned, as well as the long-term plan.

### **Pros**

- Strong client focus as normally work with small portfolio of athletes
- Personalised service tailored to the needs of the athlete
- Closer interaction, stronger personal relationship
- Fewer conflicts of interest
- Athlete success relies closely on the agent
- Highly flexible



INTERNATIONAL  
OLYMPIC  
COMMITTEE

### **Cons**

- Some agents have a narrow focus or limited experience
- Some agents may suit athletes at a particular stage of their career only
- The mix of personal and business relationship doesn't suit everyone
- The athlete can become hugely dependent on just one person
- Not all agents have a brilliant network within the industry
- Not all agents have an open approach - there can be a lack of transparency

## **AGENCIES**

### **Definition**

A company or firm employing agents and a host of other advisers, such as marketing, legal, financial and media experts, ensuring athletes get a fully-rounded service. The advantage over an individual agent is that the firm can put more resources at the athlete's disposal. Agencies typically represent a large number of athletes and are plugged into a wider network of contacts and others in the sports marketing industry.

Some agencies specialise in particular sports, others are more general in approach. The benefit to an athlete of having a large agency working for them can be outweighed by the sense that the agency represents many other athletes and it could be that the service offered is less personal. But a good agency will provide a tailored service to every athlete it represents.

### **Pros**

- Athlete works with an established entity
- Agencies employ many experts and offer a wide variety of services
- Typically boast a large network within the industry
- Often have strong established relationships with sponsors and others
- Give athletes increased credibility when dealing with sponsors
- Operate in a transparent way

### **Cons**

- Athletes may feel they are just one of many clients
- Representing many clients can give rise to conflicts of interest
- Some agencies better at particular sports than others
- Bigger is not always better
- Personalised service may not be as easy to achieve
- Fees may be high, reflecting agency overheads



INTERNATIONAL  
OLYMPIC  
COMMITTEE

## **PERSONAL ADVISOR**

### **Definition**

The Personal Advisor's role is substantially different to that of an agent or agency. While agents will represent athletes in negotiations with sponsors, broadcasters, commercial partners and handle financial, broadcasting and other commitments on their behalf, the role of the personal advisor is to be a trusted voice - someone to act as a sounding board for athletes.

Some may have specific sports or business world experience but this is not always the case. They often act as a liaison or buffer between the athlete and agents, agencies and the wider sports world and are usually trustworthy friends or relatives of the athlete, someone who knows them well and can be relied on for their sound judgment. They may have legal, media or other useful skills but their key characteristic is the close personal relationship they have with the athlete.

They frequently act as a filter for the athlete, acting as a conduit through which agents and others may first approach the athlete. Not usually paid, personal advisors will have the athlete's best interests at heart and no financial or other motivation of their own.

### **The main tasks of a personal advisor may be:**

- Helping the athlete choose between an agent or agency
- Acting as a sounding board or trusted confidant
- Providing a useful second opinion to back up the athlete's own instincts
- Guiding the athlete throughout their sporting career and afterwards
- Ensuring transparency among the athlete's entourage
- Ensuring regular reporting and information flows
- Helping provide a calm or familiar voice to the athlete

### **The main skills and attributes of a personal advisor (as compared with agents/agencies):**

- Will have general knowledge of sport and business
- May have ability to review contracts, legal documents
- May be able to negotiate in certain circumstances on the athlete's behalf
- A sense of detachment to help provide athlete an impartial view
- Act as a buffer between agents, sponsors and others and the athlete
- A balanced personality, unflappable and dependable
- Ability to shoulder high level of responsibility for the athlete
- Willingness and confidence to stand up for the athlete's best interests