

The National Women's Soccer League (A): Navigating Uncertainty, Building for the Future

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As a management consultant, I've worked in a lot of industries, to try to turn around and help a lot of businesses. This is the hardest business I've ever been close to by leaps and bounds. We're not just growing a business; we're changing a culture and waiting for culture to change. This is a generational change.

– Arnim Whisler, Owner, Chicago Red Stars

On April 15, 2020, Lisa Baird, commissioner of the National Women's Soccer League (NWSL), joined a call with a number of other U.S. professional sports commissioners including the National Football League's (NFL) Roger Goodell, National Basketball Association's Adam Silver (NBA), Major League Baseball's (MLB) Rob Manfred, the Women's National Basketball Association's (WNBA) Cathy Engelbert, and Major League Soccer's (MLS) Don Garber. President Donald Trump led the call.

A few weeks earlier, the coronavirus, which caused the COVID-19 disease, achieved pandemic status and forced many U.S. sports leagues at the collegiate and professional level, including the NWSL, to postpone or cancel their seasons. The health risks to players, coaches, referees, fans, and the wider community, were too great, and there were many unknowns.

The purpose of the call: Give each commissioner an opportunity to update President Trump on actions taken to save their league's respective seasons, preferably seasons that included live fans in the stands. Besides the entertainment provided by professional sports, tens of thousands of jobs across the United

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States depended either directly or indirectly on the sports industry, including people who worked in/or with stadiums, concessions, ticket sales, licensed goods, area restaurants, and hotels.

New to the ranks of sports commissioners, Baird now led a league where eight of its nine teams ranked among the top 20 in the world.¹ Still, Baird had not been included on the first call with sports leaders that President Trump hosted on April 4, an omission that did not go unnoticed in the Twittersphere (**Exhibit 1**). Baird rectified the situation by calling the White House and speaking to Andrew Giuliani, special assistant to President Trump and son of Rudy. Baird introduced herself and asked to be included on the next call.

And here she was. When it was her turn to speak, Baird began by thanking Treasury Secretary Steven Mnuchin for the government loan that came out of the Paycheck Protection Program. “I set it right out there,” recalled Baird. “I said, ‘Thank you, Secretary Mnuchin. I really appreciate that.’” Unlike many other professional leagues, the NWSL was not a multi-billion dollar enterprise and the loan enabled the league to pay its players’ salaries and health insurance. After expressing gratitude, Baird explained to the participants on the call that the NWSL planned a phased-in return-to-play approach. Phase 1 was individual training either at home or a field, Phase 2 was small group training, and Phase 3 was full team training. Teams could only move on to the next phase if they met a list of medical criteria, driven by negative COVID-19 tests. Trump commented that he liked her plan.

The league’s phased-in approach illustrated Baird’s determination to assemble a season of some sort for the NWSL. She worried that if there was no season to speak of in 2020, the 8-year old league’s survival would be threatened. Others shared her concern. As Portland Thorns FC defender Emily Menges noted, “I do worry. Every player knows how precarious this league is. It is scary to think about.”²

While there was a lot to worry about, Baird began to wonder: if the NWSL successfully navigated the crisis, could the pandemic end up creating opportunity for the league?

Lisa Baird

Baird’s business career began in brand management at the global consumer packaged goods giant Procter and Gamble. A few years later, she transitioned to the automotive industry and then the technology industry. Among other lessons, Baird’s experience at global fortune 20 companies GM and IBM, where she oversaw global advertising, media, sports sponsorship, and events, taught her how to navigate increasingly ambiguous cultural situations.

In 2005, Baird joined the professional sports world when the NFL hired her. Among her responsibilities, she oversaw marketing for the league’s consumer products business and managed its relationship with Electronic Arts, then headed by CEO Larry Probst. Baird initially reported to Commissioner Paul Tagliabue, who became a lifelong mentor. She saw firsthand how the business of sports was covered

unlike any other industry. Reflecting on her time at the NFL, Baird commented, “I really was intrigued by what sports can do as both sport, which is entertainment, but also as something that can be purposeful in society.”³

In 2009, Larry Probst had just been appointed the chairman of the United States Olympic and Paralympic Committee (USOPC)ⁱ and brought Baird on board as chief marketing officer. She was responsible for raising and managing all commercial revenue, as well as marketing for the non-profit organization. During her 11 years at the USOPC, Baird put together over \$1 billion in sponsorship and media deals, and launched Team USA as the brand name for U.S. Olympic and Paralympic athletes. Baird believed both Olympians and Paralympians belonged together with the same brand. As she noted, “They are not the same, but they are equal.” By the time she left the USOPC in 2018, Baird felt like she accomplished everything she set out to do.

In late 2019, a year into her role as chief marketing officer at New York Public Radio, Baird received a call from a search firm informing her that a professional league wanted to hire a new commissioner. She was not told which league was hiring, but she pointed out, “When someone calls you about a commissioner’s job, you take that call.”

United States Soccer Federation

Founded in 1913, the United States Soccer Federation (U.S. Soccer) is the governing body for soccer in the United States. Among its various roles, the non-profit fields the U.S. national teams, including the U.S. Men’s National Team (USMNT) and the U.S. Women’s National Team (USWNT), which represent the United States in international competition, including the Olympics and the World Cup.

Members of the USWNT are employees of U.S. Soccer and, like the USMNT, are represented by a players union. Members of the men’s team are employees of U.S. Soccer only when they are in training camp or playing in matches. Outside of these commitments, they are employees of their professional league (e.g. MLS) or club (e.g. Chelsea).

Headquartered in Chicago, Illinois, U.S. Soccer is a member of Fédération Internationale de Football Association (FIFA), the global governing body for soccer which also runs global competitions, including the World Cup. The International Football Association Board, of which FIFA is a member, sets the rules of the game. FIFA rules require professional and club soccer leagues around the world to release players who play for national teams at various times of the year for training and competition, even if it interferes with a league’s game schedule. In early 2020, the NWSL roster included 23 members of the USWNT. (See **Exhibit 2** for FIFA calendar for women’s soccer.)

ⁱ In 2019, the United States Olympic Committee was renamed the United States Olympic and Paralympic Committee (USOPC).

Since being founded in 1990, the USWNT had won the Women's World Cup four times. The championship tournament began in 1991 and the USWNT took home the trophy in 1991, 1999, 2015, and 2019. The Olympic Games hosted its first women's soccer tournament in 1996 and, since then, the USWNT had won four gold medals – 1996, 2004, 2008, 2012. The USMNT, founded in 1885, had never won a World Cup or an Olympic gold medal. The success of the USWNT on the international stage translated into popularity at home. In 2015, the Women's World Cup final between the United States and Japan averaged 25.4 million viewers. That final set a record for the most-viewed soccer match – men's or women's – in the United States.⁴ The success and popularity of the USWNT drew attention to player compensation, especially given the struggles of the USMNT.

In 2017, U.S. Soccer and the USWNT signed a 5-year collective bargaining agreement (CBA) which provided players with better salaries, travel and accommodations, more financial support for players who were pregnant or adopting, and control over their image and marketing rights. In addition, the CBA included a commitment from U.S. Soccer to improve NWSL stadiums, facilities, and player accommodations.⁵ But members of the USWNT didn't think it went far enough.

In March 2019, 28 players filed a class action lawsuit in U.S. District Court alleging U.S. Soccer was violating the Equal Pay Act and Title VII of the Civil Rights Act by engaging in “institutionalized gender discrimination” and perpetuating “gender-based pay disparities.” (**Exhibit 3**) They sought \$67 million in back pay. As part of U.S. Soccer's defense, the organization argued that the men's and women's teams had different CBAs and pay structures and that any comparison was difficult. The men chose a high risk/high reward pay-for-play structure. They earned \$5,000 per game if they lost, while a win against a team outside the top 25 in FIFA rankings would earn them \$9,375 per game.⁶ If they missed games due to injury, they did not get paid. The women received a guaranteed base salary of \$100,000 plus bonuses up to \$1,350 for games won.⁷ As the USWNT pursued its legal claims, the players became high-profile, public faces of a much larger “Equal Pay” movement, raising awareness of the issue beyond the sports world.⁸

U.S. Women's Professional Soccer Leagues

After scoring the winning goal in a penalty kick shootout against China at the U.S.-hosted 1999 World Cup, Brandi Chastain celebrated by ripping off her jersey, collapsing to her knees, flexing her muscles, and letting out a victory scream. It was the USWNT's second World Cup win.

At the time of the team's win, there was no women's professional soccer league in the United States. USWNT players and their coaches wanted the training and development opportunities a professional league would provide during non-Olympic and non-World Cup years. During those years, members of the women's national team gathered for residency training camps that lasted anywhere from several weeks to a few months. They played games against other national teams.

Women's United Soccer Association

With the momentum of the women's 1999 World Cup victory, the absence of a professional league was addressed. In early 2000, Discovery Inc.'s founder John Hendricks and a group of other corporate investors, including media companies Time Warner Cable, Cox Communications, and Comcast Corporation, founded the Women's United Soccer Association (WUSA). The new league would mirror Major League Soccer's single entity structure in which teams (including their intellectual property) and player contracts were owned by the league.⁹ Players were employees of the league, not their teams, and owners were the league's "shareholders," sharing the league's profits. The league set a salary cap to control player acquisition costs and salaries.¹⁰

Play began in April 2001 with eight teams and a 22-game season. The league folded just days before the 2003 World Cup after losing \$90 million of the \$100 million invested over three years.¹¹ While the USWNT drew crowds at the Olympics and World Cup, there was less enthusiasm when it came to supporting a woman's professional league and it struggled to attract sponsorship dollars. To cover its operating costs, the business plan called for eight "charter" sponsorships for around \$2.5 million each. The league sold only two of the eight.¹² As one sports marketing executive noted at the time, "I just don't think the marketplace has shown a resounding acceptance. No one wants to be in the business of loss-leadering a women's sports league for altruistic reasons. It may be the right thing to do, but that's not the private sector's job."¹³

Women's Professional Soccer League

Just four years later, right on the cusp of what would become a global financial crisis, a new league was founded, and in 2009 the 7-team Women's Professional Soccer League (WPS) began to play. Different from the single entity structure of the WUSA, the WPS was built on a franchise model. Investors could buy a team from the league for \$1.5 million and solely own and operate it. The league provided governance and oversight. To keep spending under control, the WPS implemented a \$565,000 salary cap for the league's inaugural season.

Like its predecessor, the league never found economic stability. Each season saw the introduction of new teams and the collapse of established ones. In addition, the WPS was involved in a public dispute with controversial team owner Daniel Borislow, founder of magicJack, who filed two lawsuits against the league.¹⁴ Due to WPS policy infractions, the league's Board of Governors terminated his franchise after the 2011 season.¹⁵ The 7-team league eventually became five and folded a few months after announcing the cancellation of its 2012 season due to financial troubles.¹⁶ As Sunil Gulati, who was president of U.S. Soccer at the time, explained, "You needed really deep-pocketed investors who were willing to do this for a very long period of time and absorb huge losses coupled with a realistic economic model. The key is to have those two things merge."

National Women's Soccer League

Almost as soon as the WPS folded, discussions began about starting yet another league. In late June 2012, Gulati and a couple of owners from the WPS, including Arnim Whisler, owner of the Chicago Red Stars, as well as representatives from MLS, U.S. Soccer, and the USWNT, gathered in Chicago. While not at the meeting, MLS Commissioner Don Garber indicated that he was in support of a new professional women's league.

During the meeting, Gulati stated that in order to create a sustainable professional women's soccer league, stability had to come before growth. "It wasn't about growth," he recounted. "It wasn't about becoming a national league. It was about being around the following year and the following year and the following year." With no profitable professional U.S. women's sports league as a benchmark, and two failed professional women's soccer leagues, the group had no successful model as a guide.

As they drew up the blueprints for the new league at that first meeting, including rules, early schedule, and compensation structure, the group made two critical decisions that it believed would help the new league eventually become sustainable. The first decision came from a concept floated by Gulati. His idea was that U.S. Soccer would pay the salaries of up to 24 allocated national team players who competed in the new league – an amount that was more than \$1.4 million in 2019.¹⁷ These players' salaries would include their guaranteed pay as members of USWNT plus a NWSL salary. The Canadian Soccer Association and the Mexican Football Federation would also be a part of the league and fund their national team players like U.S. Soccer.¹⁸ These players would be under contract with U.S. Soccer, the CSA, or the FMF, not the NWSL. Recalling how "wild" the idea was when he proposed it, Gulati said, "My CEO at the time, if he had been close enough to me, he would have kicked me very hard under the table because, A, he and I hadn't talked about it, and B, he's the guy that's got to manage the money and make things work." But Gulati's idea was quickly agreed to by owners. As he noted, "The equivalent is you're running a for-profit, but you've lost money every year, and the government walks in and says, 'Hey, we're going to subsidize this thing in a big way,' that damn well better be a eureka moment. Everybody better like it, or they need their heads examined, right?" In addition to paying the salaries of allocated players, U.S. Soccer would pay for and manage the league's front office, including work pertaining to sponsorships and marketing, operations, player affairs, communications, and legal.

The second critical decision: structure the league as a single entity like the MLS and former WUSA. With the financial backing of U.S. Soccer from its founding, the new league was set up to control operational costs relative to expected revenue. League profits would be shared with the teams.

The financial and logistical role played by U.S. Soccer, in addition to the tight spending controls, helped ease the doubts of the league's eight initial investors. Out of those eight, a few were holdovers from the previous league - Arnim Whisler and Merritt Paulsen - and three, including Paulsen, also owned MLS teams. Paulsen owned the Portland Thorns in the NWSL and Portland Timbers in the MLS. The

investor group understood they would lose money, at least at the beginning. They recognized that in order for the league to succeed they would have to be in it for the long term.

On April 13, 2013, the first game of the NWSL featured the Portland Thorns and FC Kansas City. The sold-out match drew nearly 6,800 fans and ended in a 1-1 draw.

The Fans

The NWSL fan base ranged from diehard supporters to young soccer players and their families to spectators curious about the league after the USWNT's successes in the World Cup. After the women's 2019 World Cup win, the league's game attendance was up 22% for the year and 58% post tournament.¹⁹

In general, when it came to the collection of data about fans, women's sports lagged behind men's sports. Women's sports also faced outdated ideas about fan interest, notably that male fans did not care about competitions that featured female athletes. While Nielsen statistics from 2019 showed that 84% of general sports fans were interested in women's sports (and men represented 51% of that number), coverage skewed heavily toward men's sports.²⁰ In the United States, women's sports received 4% of sports media coverage.²¹ Putting that disparity in more critical terms, Chicago Red Stars owner Arnim Whisler said, "It's embarrassing to think of the decisions in boardrooms that have prevented women's sports [from getting more exposure], particularly the best women's team in the world, the best country for women's soccer in the world, to have not pushed this the way they're pushing professional cornhole on ESPN." Cornhole, a lawn or bar game where players toss bean bags toward a board with a hole for points, earned coveted Saturday afternoon viewing slots on the cable sports network. The lack of media exposure given to women's sports, including the NWSL, created a sense of disrespect among avid fans and barriers to entry for more casual fans.

Another issue: the way women's sports historically marketed themselves. In the early days of the NWSL, teams heavily targeted young soccer players and their families. The teams positioned their players as role models and saw the youngest generation of female soccer players as their fan base of the future. But that strategy had limitations. Commenting on the young girls who asked for her autograph after games but didn't know her name, now retired NWSL midfielder Joanna Lohman said, "I love having them there, and I love that they want my autograph, but there's not that diehard interest that you want in your fan base."²² Players knew that diehard interest came more from young adult fans or, at least, fans who could buy tickets and drive themselves to games. Or, in the case of London-based NWSL fan Gen Williams, fly themselves to the United States and travel by Greyhound bus to games. When the league's official Twitter account asked fans "Tell us you love the NWSL without telling us you love the NWSL," Williams responded with a spreadsheet from a U.S. trip to see several NWSL games. **(Exhibit 4)**

While NWSL fans traveling from Europe constituted outliers, avid supporters of the league did travel long distances to attend games. Commenting on the reach of the NJ/NY Gotham FC, formerly Sky Blue FC, the team's general manager Alyse LaHue said, "When we look at our heat maps of where our fans come from, to come to our games — it extends very wide. We're well into Pennsylvania, well into upstate New York. We've had fans from Vermont come down. This is a really wide footprint that we have and we recognize that."²³ Prior to the pandemic, game attendance varied widely from team to team. In 2019, while the Portland Thorns led the league with an average attendance of 20,098 fans per game, that number was nearly double that of the second-ranked franchise. The teams at the bottom of the league in attendance drew a slightly more than 3,000 fans per game.²⁴

As the NWSL matured, its most devoted fans looked to social media and niche, online publications like *The Equalizer* for league information, player updates and analysis. One journalist described NWSL fans as "passionate about the league, dedicated to its growth, and extremely online."²⁵ Another noted: "If I'm going to look up something about women's soccer that I don't know, honestly, sometimes my first stop is still Twitter."²⁶ Market research conducted for the NWSL showed that 75% of the league's fans follow it on social media. The most engaged members of the fan base formed a small, but vocal group online and, as one fan explained, that group "wants to see the sport grow, and knows people care."²⁷

Many of the league's most devoted fans joined team supporter groups. During games with live fans, the supporter groups could be found in specific sections of their home arenas, cheering, chanting and drumming. The supporter groups also created passionate online communities through social media. Members of the groups often saw each other as a "second family."²⁸ When asked about the goal of the official Houston Dash supporter group, the Bayou City Republic (@BayouCiyRep), the group's leader said, "To provide a space where fans can be crazy, super fans and passionate about Houston Dash soccer. We're an immediate community when you need one. Soccer has been a space we've all turned to when we move somewhere new."²⁹ The supporter groups and other diehard fans provided a supportive, welcoming space online and in-person. On social media, the NWSL's most engaged fans could be funny, sarcastic, reverential and critical. They advocated fiercely for the game they loved. They also kept broadcasters, news outlets and the league accountable.³⁰

The NWSL's distinct fan culture developed, in part, from a lack of coverage, attention and respect for women's sports from mainstream media. It wasn't always easy to find matches on television or game statistics or deep dives into team strategy. Fans took pride in challenging preconceived notions about women's sports and women's soccer. As one fan of the Chicago Red Stars noted, "There are a lot of people who have this disdain for women's sports, so there's a kind of 'us against the world' mentality. We want to create this different world, a world we want to live in."³¹ Whisler echoed the fan's assessment, "It's hand-to-hand combat to grow fans in women's sports." The relatively small size of the NWSL made it even more challenging.

NWSL 2020

The NWSL consisted of nine teams, also referred to as clubs (**Exhibit 5**). Of its 214 players, 23 were allocated from the USWNT and nine from the Canadian Soccer Association. (In 2017, the Mexican Football Federation began its own league, one year after it stopped allocating players to the NWSL.) Players were represented by the NWSL Players Association (NWSLPA). Formed in 2017 and granted union status in 2018, the NWSLPA represented the interests of all non-allocated players – those who were not members of the USWNT or CSA. Union status provided the NWSLPA with legal rights in pursuit of improved labor conditions, among other guarantees and protections.

From A&E to CBS and Twitch

In early 2017, the league signed a three-year equity partnership with A&E, which observers of the league believed would help it reach its young, female fans.³² A&E agreed to broadcast 22 live games on its Lifetime Network on Saturdays, including pre- and post-game shows.³³ The partnership with A&E ended in early 2019, one year short of their three-year agreement. Shortly before the USWNT won the World Cup that summer, the NWSL reached a broadcast agreement with ESPN. The cable sports network aired 14 games during the remainder of the 2019 season. The matches appeared on ESPN2 and ESPNNews and featured some of the biggest names from the World Cup tournament.³⁴

CBS had been talking to the NWSL informally for a couple of years. When the league's partnership with A&E ended, discussions of a deal between the two became more formal. On March 11, 2020 the league signed a new deal with CBS, marking the first time a U.S. broadcast network would show women's professional soccer games live. CBS reportedly would pay \$4.5 million over three years for the broadcast rights.³⁵ As Dan Weinberg, executive vice president for programming at CBS Sports and CBS Sports Network, noted, CBS considered the NWSL the perfect partner. Describing what CBS saw in the NWSL and its players, Weinberg said, "They're on the rise. They have some of the best soccer players in the world, male or female.... It's a spring and summer sport, where we have a little more open real estate in our schedule. The audience is very loyal. The audience is growing, young, diverse, female. So no surprise, it fits well." At the same time it signed a deal with CBS, the NWSL also entered into an agreement with Twitch to livestream games internationally. Twitch was reportedly paying the NWSL \$3.75 million over three seasons.³⁶

New Compensation Rules

In November 2019, the league announced new compensation rules to help attract and keep domestic and foreign talent in the league. (See **Exhibit 6** for NWSLPA response.) In addition to higher minimum and maximum salaries (\$20,000, up 21%, and \$50,000, up 8% over 2019) teams could utilize up to \$300,000 in allocation money from the league. The allocation money could be used to pay players whose contracts exceeded the league maximum. Additionally, those players had to meet criteria that took into consideration success in the NWSL and years spent in the league, as well as international game experience for foreign players. As part of the new rules, the maximum contract length went from one year with a one year option to a maximum of three years with a one year option providing

players with longer-term stability. Finally, the new compensation rules allowed for housing not just during the season, as it had been, but year round.³⁷ For many in the NWSL, the compensation rules didn't go far enough. As Orlando Pride's Sydney Leroux put it, "If you're not on the national team, you're sitting in the back seat.... What we're doing is only affecting certain people and I think that that's not good enough because we're losing out on really good athletes because you can't survive on an NWSL salary. People have different jobs, people's parents are helping them and that's not okay. This isn't a hobby, this is our livelihood."³⁸

Two weeks after the NWSL announced the new compensation rules, the league lost its MVP Sam Kerr. Kerr, who stars for the Australian national team, signed a two-and-a-half year contract reportedly worth \$600,000 a season with Chelsea in the English FA Women's Super League.³⁹

Commissioner Job

When Baird heard that the commissioner job was with the NWSL, the opportunity intrigued her. She wondered what it would be like to lead a women's soccer league after the momentum and attention generated by the 2019 World Cup, especially by USWNT players like Megan Rapinoe, Alex Morgan, and Rose Lavelle who became superstars while winning the tournament. She liked the entrepreneurial spirit of women's professional soccer, its ability to resurrect and reinvent itself, and its scrappiness. She had dealt with U.S. Soccer quite a bit during her time with the USOPC and knew quite a few individuals involved in women's soccer." And understanding why there wasn't a large, committed following for professional women's soccer had indeed been a puzzle.

Baird went through two interviews with the NWSL search committee which included three owners before the last and most consequential interview with the full NWSL Board of Governors. In this interview, she was asked to prepare and present a case study. The board, made up of a senior member of each ownership group, wanted to know how she would grow the league. In a large, conference room at a New York City hotel in late January 2020, in front of a group of 15, Baird emphasized that growth would come by building out traditional and new revenue streams including sponsorships, media and licensing. (While Baird heard rumors that the league had signed broadcast and streaming deals with CBS and Twitch, she did not know any details.) She also acknowledged that growing revenue would require a much bigger staff.

Remembering her presentation, Baird said that it was challenging to put together her vision because she didn't have a clear understanding of what the league's P&L looked like. Whisler, however, had a vision for what the commissioner should bring to the job. He believed the next NWSL commissioner "needed to be able to look around corners and know that maybe we're not aiming for what the men's leagues are. Maybe we're aiming for something else that's not yet been done, that is unique to women, and the way they connect with sports." From her perspective, Baird wanted the NWSL to be a power player in international soccer, to influence the game and the game's growth as the world's premier professional league for women.

From its perspective, the board came away impressed by Baird's multi-faceted career, working with global businesses, professional sports leagues and team owners, non-profits, and NGOs. She brought deep knowledge of marketing, an ability to build media and sponsor relationships, and a global business network, both inside and outside of the sports industry. The board believed that Baird would not be bullied or swayed by any one individual. During her last interview, she moved the room by, in her words, showing an ability to listen, take in information, direct a conversation, and reach consensus with a group of 15. But Baird acknowledged there was more to it and said, "They've got to check a lot of boxes. Can I be a public face of the league? Do I have the values that they want for women's sports? Am I passionate and authentic about the sport? Do they want someone with experience running a league?"

Early Days

Baird's first official day as NWSL commissioner was Tuesday, March 10, 2020. Her priorities for her first 90 days included increasing the league's staff, signing more sponsors, and building trust with players and owners. She flew from New York to NWSL headquarters in Chicago where she met the league's staff.

The NWSL's 17-person front office was significantly smaller than other professional league front offices. The National Basketball Association's front office employed over 850 people.⁴⁰ The front office support that U.S. Soccer provided the NWSL had been phased-out considerably since the league's inception, and by the end of 2020, U.S. Soccer would no longer manage the league.

Baird wanted to get to know each staff member and gain a better understanding of everyone's roles and responsibilities. She scheduled 30-minute, individual meetings. Those meetings typically lasted one hour. Recalled Kirsten Brierley, the NWSL's director of communications, "She came in with a vision, but she wanted to know what our vision was internally and how she could use those ideas and everyone's input to get us on the same path."

After meeting with the league's staff, she went to dinner with Whisler to talk about the upcoming season. Despite the fact that COVID-19 was dominating New York's headlines, it wasn't being talked about much in Chicago. In fact, during their dinner, Baird and Whisler did not discuss COVID-19, though it was in the back of Baird's mind. Earlier in the day, she received a call from a *New York Times* reporter asking what was happening with the upcoming season given the looming health crisis.

On Wednesday, March 11, Baird's second day, the World Health Organization declared COVID-19 a pandemic. Baird flew back to New York, as scheduled, so she could meet with NWSL sponsor Budweiser on Long Island the next morning. Upon landing in New York, she learned that a Utah Jazz player had tested positive for COVID-19 and NBA commissioner Adam Silver had suspended the NBA

season in response. The first domino had fallen. Unlike any other industry, the sports industry collectively and nearly simultaneously hit the pause button.

On her third day, Thursday, March 12, Baird sent out a press release at 4:00pm announcing that the NWSL was cancelling preseason matches. They were to begin in two weeks. The press release also stated that the league was monitoring pandemic developments and reviewing contingency plans for the regular season, scheduled to start on April 18. Reflecting back on that day, and the days that followed, Baird recalled, "I was trying to find the playbook for when there is a global pandemic which shuts down the world." She quickly discovered there were no playbooks, there were no best practices, there were no precedents.

In the weeks after Baird announced the cancellation of preseason matches, she held many conversations with the league's owners, players, coaches, and sponsors. She also spoke with other sports organizations and medical professionals at the University of Utah, which had been the U.S. Olympic team's medical partner. She wanted to know what a reconfigured season could look like, specifically one that prioritized player safety. Long work days extended well into nights. Baird asked for and accepted help along the way, weighing information from multiple sources. She sought a safe, yet cost-conscious way forward. "We have to be the most creative problem solvers in sports," she said of the NWSL, "because we don't have the resources other sports have. We have to be really scrappy."

The core principle for the phased-in play approach was safeguarding players' health and safety. But Baird and the staff remained unsure what the league was "phasing" into, exactly. Women's soccer in the United States had gained momentum after the USWNT's World Cup win in 2019. She worried cancelling the season altogether would slow the league's quest for stability and sustainability, perhaps damaging it permanently. As Dan Weinberg at CBS Sports noted, getting back on the field as soon as possible was Baird's north star goal. She told him, "We've got to get on the field this summer. We have to. It's too important for the visibility of the league to go dark for an entire year." Less clear was what type of season, where, and how. The virus wasn't going away. Baird could not guarantee players' safety, but it was her job to mitigate the risk.

Workstreams

With an eye on getting back on the field, Baird created different workstreams involving staff, owners, medical experts and the NWSLPA. As she explained, it was a way to create a holistic solution: "You're tackling all these problems at the same time and you're managing the process so that you're not having to go back and iterate or start over again. That's how we got to be the first league back. We tackled it all at the same time."

First and foremost, there was a medical protocol workstream made up largely of medical professionals. They developed the Return to Play Phased Protocol that dictated when players could get back on the

field. (See **Exhibit 7** for Return to Play Press Release.) Players had to be COVID-19 free, as well as in compliance with league, local, and state requirements to move on to the next phase.

The finance workstream figured out how the league would pay its players' salaries – a problem largely solved by the PPP government loan – for whatever kind of season the NWSL pulled together. In applying for the PPP loan, Baird spent six hours filling out the online paperwork. She uploaded 1,000 pages of supporting documentation, including players' physical therapy bills. She submitted the application the first day the paperwork was accepted and received funds from JP Morgan within 10 days. The league used every penny to pay non-allocated players. The finance workstream also proved instrumental in picking up three new NWSL sponsors: Google, Verizon, and P&G/Secret. The league made money through sponsorships, broadcasting/media deals, expansion, and licensing (**Exhibit 8**). Sponsorships represented the bulk of revenues at 40%, followed by broadcasting. In early 2020 when Baird became commissioner, the NWSL had two sponsors: Nike, which had been the league's exclusive sponsor of athletic wear and equipment since 2013, and Budweiser, which became the league's first official beer sponsor in 2019.

There was a workstream dedicated to competition format. Since COVID-19 disrupted the 2020 schedule and shifted league priorities, the NWSL needed innovative format ideas. As Liz Dalton, managing director of competition and player operations said, "We would select one, build it out, vet it. And then we'd see we needed to pivot a bit and we might start over." One early option: go ahead with a regular, but delayed, season. Based on the work done by the medical protocols team, however, league leaders quickly rejected this idea.

The host city workstream shouldered the responsibility for finding options for where the league could play. The location needed to be safe and home to adequate training and living facilities for players and coaches. The players workstream kept the NWSL Players Association (NWSLPA) and its members in the loop and addressed their questions and concerns about returning to the field. There was also a childcare workstream. As Baird noted, "I wanted a solution for moms to bring their kids. There's no mom in the world that's going to leave her kid home for a month during a pandemic."

The social justice workstream discussed how the league wanted to support the Black Lives Matter movement and involved the players, the front office, and global sponsor Nike in the process. The NWSL would be the first league to return to play after the killing of George Floyd by a Minneapolis police officer who pressed his knee into Floyd's neck for 8 minutes and 46 seconds.ⁱⁱ

The league's Board of Governors and Baird spoke weekly, sometimes daily, by phone. Together, based on options or potential solutions presented by the workstreams, they made the critical decisions on what eventually became the Challenge Cup. "The biggest mechanism that was used was the Board of

ⁱⁱ During the murder trial, prosecutors amended the length of time the police officer knelt on George Floyd's neck to 9 minutes and 29 seconds.

Governor's meetings to make decisions," said Baird. "We iterated with them and we got feedback." As part of that process, the Board of Governors unanimously agreed to pay all players and extend their health insurance for the entire year, even if they didn't play in the Challenge Cup. "That's an act of boldness and courage by our owners, and they don't get enough credit for that," said Baird. "Then, you have the boldness and courage of the players."

The Challenge Cup

From June 27 to July 26, the NWSL staged the Challenge Cup just outside Salt Lake City, Utah. The league was the first professional sport in the United States to return to play, though this fact was overlooked by many media outlets. (**Exhibit 9**) Just before the start of the Challenge Cup, ESPN announced it would host a two-hour special focused on the return of sports during the pandemic and feature six professional league commissioners. Baird was not included in the group. Once again, the slight didn't go unnoticed and NWSL fans responded in force on social media with one tweeting, "The NWSL exists also and is coming back before any of these leagues."⁴¹ In light of the criticism, ESPN added an interview with NWSL and USWNT star Crystal Dunn to its special.⁴²

In preparation for the Challenge Cup, the league published a list of protocols, a direct result of the work done by the medical workstream, that players, coaches, and other staff had to follow prior to and during the tournament, including preseason training guidelines, player and staff testing criteria, positive test result protocol, and standards for cleaning, disinfection, and sanitation. Players, coaches, assistants, and trainers, a group comprised of more than 500 people, were tested three times a week.

The 23-game tournament followed an Olympic-style format, which Baird was familiar with from her USOPC days. Every team played four preliminary-round games, followed by quarterfinals, semi-finals, and then the final. All games through the quarterfinals took place at Zions Bank Stadium (an AstroTurf field) south of Salt Lake City. The league staged the semis and finals in nearby Rio Tinto Stadium, which had a grass field. The tournament featured eight of the league's nine teams. The Orlando Pride chose to withdraw just four days prior to the start of the Challenge Cup due to cases of COVID-19. The league gave players the option to opt out of the tournament. Nine allocated NWSL players chose not to play.

Games aired live on CBS, CBS All Access (CBS's streaming service), and Twitch, the league's international distribution partner. There were no live fans in the stands, but through LED technology, fans appeared for the TV audience. The opening game drew 572,000 TV viewers on CBS, the most in the league's history. It was also the most-watched soccer match on U.S. television for the final week of June, finishing ahead of an English Premier League game between Manchester City and Chelsea on NBCSN.⁴³ The game was also livestreamed on YouTube TV. Through Google Meet, the league organized virtual cheering sections from each team's home market.

Off the field, players and coaches spent the month staying in hotels close to the field. Each player had their own room and those who brought children and an accompanying caregiver lived in suites. A local food company provided meals for the players. Breakfast and lunch were served at the training center and dinner at the hotels. Players, coaches, and trainers moved between “stations”: the hotels, dining facilities, training facilities, and playing fields. The league tightly controlled and intricately scheduled everyone’s movement because of COVID-19 protocols. Eight teams occupying the same spaces effectively could not interact. (See **Exhibit 10.**) As Liz Dalton explained, there was no room for teams arriving early to a given station or staying late. If practice ended early, players couldn’t head to the training room until it was their designated time. Typically, they sat on the field and waited until the training room station cleared. If practice ran long, it created bigger worries. Dalton recalled, “A lot of times in that situation, you think being early will help, but in this situation being anything but on time would throw the whole schedule off.”

The 30 days in Utah proved both physically and mentally challenging. Combining the physical demands of playing on AstroTurf, in 90 degree heat, at an elevation of 5,000 feet, in a bubble with limited freedom, with a raging pandemic, economic and financial turmoil, and social unrest required, as Sky Blue midfielder McCall Zerboni put it, constantly suppressing fear and anxiety: “There’s not a lot of space to sort of escape. You know exactly what’s going on. So it just takes a mental strength where you just can’t let any negativity seep in. It can be a very slippery slope and you start going down a rabbit hole of everything that is going on.”⁴⁴

Cognizant of the challenging environment the players were competing in, the NWSL tried to ease their anxieties. For example, the league arranged for a gourmet coffee truck to park next to the training fields every day from morning until late afternoon. While the league didn’t have the \$40,000 it would have cost to pay for unlimited coffee for 30 days, simply having easy access to good coffee brought a small bit of normalcy to the bubble and happiness to the players. Fans got on board with the coffee truck, using it to directly connect with their favorite teams and show their support. The Facebook group *NWSL Supporters* raised \$5,000 to cover players’ coffee orders.⁴⁵

In collaboration with the NWSLPA, the league allowed players to use their platform when it came to social justice. As Dalton explained, “We’re leaders in a lot of ways. Our players are leaders. A lot of boys and girls look up to our players. And what they say, and what they do, and what they wear matters.” As she made clear, it came down to what was right. Players were allowed to wear *Black Lives Matter* shirts as part of their warm-up uniform and, like referees, they could collectively choose to stand, kneel, or remain in the locker room during the national anthem. The only stipulation: the league be informed ahead of a game as to a team’s plans so that broadcasters could be prepared to tell the viewing audience what was happening. Before the kickoff of the Challenge Cup’s first game between the North Carolina Courage and Portland Thorns, there were 46 seconds of silence in honor of George Floyd. Then, all players knelt for the national anthem. After the game the two teams released a joint statement about their decision to kneel. It read: “We took a knee today to protest the racial injustice, police brutality,

and systemic racism against black people and people of color in America. We love our country and we have taken this opportunity to hold it to a higher standard. It is our duty to demand that the liberties and freedoms this nation was founded upon are extended to everyone.”

The Challenge Cup’s final game between the Houston Dash and the Chicago Red Stars ended with a 2-0 Dash victory, marking the team’s first championship. Over 650,000 viewers tuned in to the final game on CBS, setting a new record for most-watched game in league history.⁴⁶ Fans took notice of the effort the league made to bring them a different kind of season with one saying, “So proud to be a fan of the NWSL. They are leaders of ALL professional sports showing that it is possible to compete and play for their fans even amidst a pandemic.”⁴⁷

During the 30-day tournament, the league conducted over 2,000 COVID-19 tests and reported zero positive cases. The league spent \$1.8 million to put on a 30-day tournament in a bubble. By comparison, the NBA spent \$180 million to build and operate its “bubble campus” where it played 172 games over a four-month period.⁴⁸

Fall Series

While all NWSL team owners called the the Challenge Cup a success, there were mixed feelings about scheduling more games. Without more games, many of the league’s players would not compete from the end of July 2020 until training camp started in February 2021, assuming the pandemic was somewhat under control by that point. Baird knew, however, there were business risks to scheduling more games. Would a “fall series” be anticlimactic? What if the league was less lucky and positive COVID-19 cases disrupted the series, overshadowing the Challenge Cup’s perfect record? Questions like these stuck in Baird’s mind, but she pressed forward. She saw an opportunity for the league and its players.

Shortly before the conclusion of the Challenge Cup, Baird called Dan Weinberg at CBS to see if they could arrange a COVID-19-safe, in-person meeting to talk about the tournament. They met on August 10. On the day of their meeting, Baird thought there was a good chance that a number of college football conferences would cancel their fall seasons because of COVID-19. As predicted, news came during the meeting that the Mountain West Conference, which had a broadcast deal with CBS, was indefinitely postponing its football season. Baird seized the moment telling Weinberg, “We’ll take those slots.” Right then and there, she worked with Weinberg to create a slate of fall games around the broadcast windows now open because of the Mountain West Conference news. Remembering that surprisingly eventful meeting and Baird’s resourcefulness, Weinberg said, “For like half an hour, we did talk about some big picture stuff. Then it pivoted to, [Lisa saying], ‘Okay, here’s what I’m thinking. What do you all think about it?’ And we immediately saw that there could be some good synergy there, and that came together very quickly, very quickly.”

On August 25, the NWSL announced that the Fall Series that would take place between September 5 and October 17. The league evenly split its nine teams into three regional pods (West, South, Northeast). There would be 18 games in all, and teams would play four games each, in different home stadiums. CBS would televise the game-of-the-week every Saturday in September and one of the two final games on October 17. CBS Sports Network would televise the game-of-the-week the first two Saturdays in October. CBS All Access would exclusively stream four games and the CBS broadcast coverage, and Twitch would exclusively stream seven games globally, including in the United States, and every game internationally (everywhere except the United States and Canada). Medical protocols, established during the Challenge Cup, would be in effect for the Fall Series.

As part of the series, teams partnered with local businesses and competed for the Verizon Community Shield. The local business partners of the top three teams by points – the Portland Thorns, Houston Dash, and Washington Spirit – received grants from Verizon. Portland's Mimi's Fresh Tees collected \$25,000, Houston's chapter of the National Association for the Advancement of Colored People got \$15,000, and DC SCORES, a nonprofit focused on youth sports and education, received \$10,000.

Many NWSL players opted out of the Fall Series either due to COVID-19 concerns, injury or both. Before the series, six members of the USWNT left the NWSL and signed with European clubs where many of them could get more playing time leading up to the rescheduled Tokyo Olympics (Summer 2021) and earn more money. A number of non-allocated NWSL players went to Europe on loanⁱⁱⁱ where there were fewer COVID-19 restrictions when it came to playing games and, as a result, more opportunities to develop on the field.⁴⁹ Younger NWSL players benefited from the absence of many of the league's stars during the Fall Series.

Baird's Year 2, NWSL's Year 9

While 2021 likely wouldn't test Baird and the NWSL in the same way as 2020, the year promised to have its share of challenges to overcome, complex changes to navigate, and opportunities to seize.

Fans One big question: how to convert casual NWSL watchers to avid fans? As Baird noted, "Not only do we have to grow the fan base much bigger, but we need a deeper level of engagement." The league needed to draw as many people to their third, fourth, and fifth games as their first with its fans engaging not only at the team level but at the player level. Baird saw fan engagement extending beyond the United States. Women's soccer was gaining popularity in Central and South America, where fans could watch NWSL games through the league's streaming partner Twitch. With fan engagement in mind, league owners decided that the best way to kick off the 2021 season was with another Challenge Cup. This time, the tournament took place outside a bubble, and in home stadiums with updated medical protocols. From April 9 to May 8, casual and avid fans alike got more familiar with the league's teams and players before the regular season began on May 15. In an NWSL press release announcing the

ⁱⁱⁱ An NWSL player may be loaned at any time to a club outside the League, subject to that club's Federation's transfer window, and subject to the consent of the player. Upon loaning a player, clubs will receive roster relief and budget space, subject to the terms of the loan.

return of the Challenge Cup, Baird said, “We’re ready to build on our success of the last year and I couldn’t be more excited to open the 2021 NWSL Challenge Cup presented by Secret the same way we left off in the summer of 2020, watching Houston and Chicago showcase the very best in women’s professional soccer.” As the league looked longer-term, what steps could it take to broaden and deepen its fan base?

New Teams, New Investors While a sign of success, league expansion would be challenging. The NWSL welcomed Racing Louisville and Kansas City for the 2021 season, and Angel City FC and Sacramento would join in 2022. The new teams would add up to 66 new players to the league, growing the number of players by 31%.^{iv}

Beyond putting the league in the second biggest media market in the United States, Angel City FC brought a different type of ownership structure to the NWSL. Over 60 young, successful, mainly women, investors from the tech, sports, and entertainment industries, including Oscar-winning actress Natalie Portman, tennis superstar Serena Williams, and former USWNT legend Abby Wambach, owned stakes in the team.^v With so many owners/investors, Angel City wouldn’t be at risk of folding from the financial downfall of one investor.⁵⁰

The celebrity backers behind Angel City attracted several high profile women investors from the sports, politics, business, and journalism worlds to other teams. In early 2021, Chelsea Clinton, Jenna Bush Hager, and U.S. Olympic gymnast Dominique Dawes invested in the Washington Spirit, and tennis champion Naomi Osaka in the North Carolina Courage. The addition of more women in the ownership ranks was welcome. Reacting to Osaka’s announcement, Baird tweeted, “Proud to have you join our boardroom! Women betting on women.”⁵¹ Going forward, what role should the high profile women investors play as the NWSL grows its fanbase?

Relationship with U.S. Soccer It remained unclear how the relationship between the NWSL and U.S. Soccer would evolve following the league’s official separation in December 2020. With U.S. Soccer stepping away, league leaders needed to define the fundamental governance of the NWSL. And with U.S. Soccer arguably the league’s most complicated stakeholder relationship, Baird and league owners had to wonder: How can the NWSL build a new kind of partnership with U.S. Soccer that was mutually beneficial?

Allocation Money Teams could utilize up to \$400,000 of allocation money for the 2021 season, up from \$300,000 in 2020. In early 2021, the Portland Thorns signed USWNT players Lindsey Horan and Crystal Dunn to three-year contracts reportedly worth between \$125,000 to \$150,000 a year, marking the first time USWNT players had chosen to sign directly with the NWSL.⁵² Signing with the Portland

^{iv} The Utah Royals FC ceased operations in 2020 and their player-related assets were transferred to Kansas City.

^v Investors in Angel City included Kara Nortman, Alexis Ohanian and Serena Williams, Natalie Portman, Julie Uhrman, Jennifer Garner, Billy Jean King, and former U.S. national team members Mia Hamm, Julie Foudy, and Abby Wambach.

Thorns gave both the players and the team a sense of a security and continuity. For Horan and Dunn, if they ever lost their spot on the USWNT, their salaries, healthcare, and benefits would not be affected as contracted members of the Portland Thorns. Meanwhile, the Portland Thorns would not have to worry about losing either player, at any point during or after the season, to teams outside the league.⁵³ There was an additional upside for the Thorns. Because Horan and Dunn gave up their allocated status with the USWNT, the Thorns would have open spots to fill with new USWNT allocated players, effectively doubling the number of USWNT members on the team.⁵⁴ Dunn and Horan's contracts with the Thorns highlighted the difficult balance between wise investment and tight controls. Would their contracts be the first of many like them? As Liz Dalton noted, "We have to be very, very careful not to try and run before we walk... We can't be paying certain players millions of dollars and others \$20,000. We have to maintain some of those controls."

Rebrand Baird would spend a large part of 2021 developing a new brand for the league, planning the launch in time for the league's 10th anniversary in 2022. As she explained, "The brands of the league and the teams live in the same environment and need to reflect our values and culture, and connect with a growing and even more diverse fan community." Baird planned to involve players, many of whom were helping refresh their team brands, owners, and fans in the process. But she remained uncertain whether the new brand would be an "evolution or a revolution."⁵⁵ What brand strategy would lay the best foundation for the NWSL's next decade?

More Exposure Another big goal and challenge for Baird: broaden the media exposure of the NWSL. Baird was well aware of the role media exposure, or its absence, played in generating interest in the league and converting casual fans to engaged, avid fans. Broadcasters and the sports media faced pressure from players and fans to better measure the demand for women's sports and its value, in general. The traditional measures of success – television ratings, attendance, sponsorship dollars – didn't always fully or accurately capture fan interest and engagement in women's sports because so much took place through social media and niche online publications. But even by traditional metrics, the NWSL made remarkable strides during the pandemic. In 2020, the league succeeded in maintaining the momentum created in 2019 by the national team's World Cup win. Television viewership of the league's Challenge Cup and Fall Series games increased 493% over 2019 numbers, though this was largely overlooked by the mainstream sports media. The failure to appreciate that accomplishment appeared especially glaring since most major sports leagues suffered double-digit viewership declines (**Exhibit 11**). Social media mentions climbed 152% and traditional media mentions were up 55%.⁵⁶ For Baird, it was critical to keep growing exposure. How could the league capitalize on its social media strengths and convince traditional media outlets to cover the league more extensively and consistently?

Social Justice In 2020, the Covid-19 pandemic and killing of George Floyd brought issues of social justice to the collective conscience of many. The sports industry stood at an inflection point, figuring out what it needed to do and how it needed to change in response to race and gender-related inequities and police brutality. Leagues like the NWSL also needed to learn the best ways to use their powerful

platforms. During the recreated 2020 season, the NWSL showed that it wanted to be a leader among professional sports leagues in supporting social justice, whether issues at stake concerned race, gender or sexual orientation. With higher profile leagues also eager to lead on the social justice front, how could the NWSL make an impact?

Conclusion

When Baird took the reins as commissioner in March 2020, little did she know how her third day on the job would unfold. It would set the course for her inaugural year and the tone for her leadership style. It would also set the NWSL on a new trajectory. By various measures, Baird and the league overcame seemingly insurmountable challenges and emerged from the pandemic in a measurably stronger position. The NWSL achieved higher television ratings, more sponsorship revenue, welcomed new teams to the league, and raised awareness about social justice issues.

As Baird began her second year on the job, the league's to-do list was wide-ranging: compete in an increasingly competitive global soccer economy, revenue generation, fan engagement, the NWSL rebrand, expansion, and a new item: negotiating a CBA with the NWSLPA. On April 7, 2021, the NWSL announced that it would start negotiations with the NWSLPA to "secure a mutually beneficial, long-term, collective bargaining agreement between the two parties." The overarching vision held by Baird, the owners and league executives: attract and retain the best players in the world with a high-performance environment that provides the highest quality training and competition and leads the way in women's professional soccer. And they wanted to do that in a way that benefited both the players and the league.

Looking at the future more philosophically, Baird noted: "The league's founding owners and U.S. Soccer navigated great uncertainty and founded the 'right league,' growing with prudent, smart investments. Now is the time to make the league 'right,' making the strategic investment, to create a sustainable future for the business of women's professional soccer."

Exhibit 1 **Twittersphere Reaction to President Trump's First Commissioners Call**

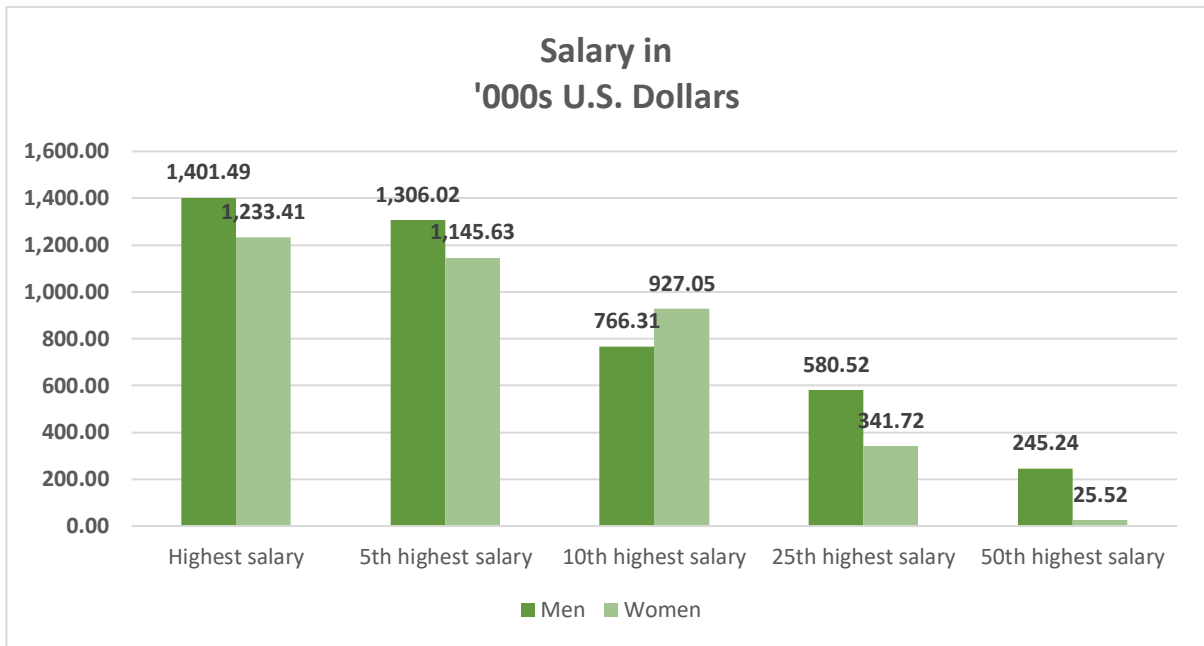


Exhibit 2 **FIFA Calendar 2020**

2020	Dates	Window type	Max. number of matches
	27 January - 9 February	Concacaf Women's Olympic Qualifiers	
	3-9 February	AFC Women's Olympic Qualifying Tournament	
	2-11 March	Type II	3
	6-14 April	Type I	2
	or 6-15 April	Type I (exclusively for the two teams in the Women's Olympic Football Tournament 2020 intercontinental play-off between CONMEBOL and CAF)	2
	1-9 June	Type I	2
	or 1-10 June	Type II (non-UEFA confederations)	3
	22 July - 7 August	Women's Olympic Football Tournament	
	14-22 September	Type I	2
	19-27 October	Type I	2
	or 19-31 October	Type III (confederation qualification tournaments only, for all confederations excluding UEFA)	4
	23 November - 1 December	Type I	2
	or 23 November - 20 December	BLOCKED PERIOD Women's Africa Cup of Nations 2020 (includes release period)	

Source: <https://resources.fifa.com/image/upload/women-s-international-match-calendar-2020-2023-version-2.pdf?cloudid=pbnlqpzlp8bef0kb71j>

Exhibit 3 **USMNT and USWNT Wages as of 2019 (in 1,000 U.S. dollars)**



Source: Statista, accessed April 2, 2021.

Exhibit 4 Gen Williams Travel Itinerary for NWSL Games, October 18-22, 2020

Semifinals													
MATCH	ELEMENT	FROM	TO	OUT	TIME	ARRIVE	TIME	CARRIER	DURATION	COST	STAY REQUIRED	SUBTOTAL	TOTAL
CHICAGO OR NC	Flights	LONDON lhr	NEW YORK jfk	18-Oct	06.30	18-Oct	15.30	Mixed	14	507.00		£507	£671.89
CHICAGO OR NC	Flights	NEW YORK jfk	LONDON lhr	22-Oct	11.25	22-Oct	23.25	Mixed	7				
CHICAGO OR NC	Flights	LONDON lhr	NEW YORK jfk	18-Oct	05.55	18-Oct	09.00	Norwegian	8.05	£616.00		£616	802
CHICAGO OR NC	Flights	NEW YORK jfk	LONDON lhr	22-Oct	11.25	22-Oct	23.25	Norwegian	7				
NORTH CAROLINA	Coach	NEW YORK	RALEIGH	18-Oct	22.30	19-Oct	09.35	Greyhound	11.05	\$52.00	19, 20 Oct	\$102 £81.20	£732.20
NORTH CAROLINA	Coach	RALEIGH	NEW YORK	21-Oct	20.10	22-Oct	07.00	Greyhound	10.50	\$450.00	Raleigh		
NORTH CAROLINA	MATCH		CARY, NORTH CAROLINA	20-Oct	13.30		16.00	Ticketmaster	2.5	\$50.94		\$50.94 £41.69	
NORTH CAROLINA	AIRBNB									\$42 ish	19, 20 Oct		671.89
CHICAGO	Flights	NEW YORK lga	CHICAGO ord	18-Oct	14.10	18-Oct	15.50	Delta	2.40		18, 19, 20, 21 Oct		
CHICAGO	Flights	CHICAGO ord	NEW YORK jfk	22-Oct	06.00	22-Oct	09.17	Delta	2.17	£257.00	Chicago	£257	£815.01
CHICAGO	Train	NEW YORK Penn	CHICAGO Union	18-Oct	15.40	19-Oct	09.50	Amtrak Lake Shore	19.10	\$110.00	18, 19, 20, 21 Oct		
CHICAGO	Flight	CHICAGO ord	NEW YORK jfk	22-Oct	06.00	22-Oct	09.17	Delta	2.17	£82.00	Chicago	\$192 £157.13	£715.14
CHICAGO	Coach	NEW YORK	CHICAGO	18-Oct	17.15	19-Oct	10.30	Greyhound	18.15	\$78.00	19, 20 Oct		
CHICAGO	Coach	CHICAGO	NEW YORK	21-Oct	12.01	22-Oct	07.50	Greyhound	18.49	\$80.00	Chicago	\$158 £129.31	£687.32
CHICAGO	MATCH		CHICAGO SEATGEEK	20-Oct	13.30		16.00	Ticketmaster	2.5	\$33		\$33 £27.01	
CHICAGO	AIRBNB									\$55 ish	19, 20 Oct		
CHICAGO	AIRBNB										Chicago		
Other costs:													
- Taxi to Gatwick			£40 Kaptan										
- Transfer to Port Authority													
- Taxi to Raleigh or Chicago Airbnb													
- Taxi or transport to the game													
- Taxi from the game to bar or airbnb													
- Taxi to bus station													
- Transfer to JFK													

Source: <https://twitter.com/genwilliams/status/1337422278670344192/photo/1>, accessed March 17, 2021.

Exhibit 5 NWSL Teams 2020

Teams	Founded	Joined	Stadium Capacity
Chicago Red Stars	2006*	2013	20,000
Sky Blue (New Jersey)	2007*	2013	25,000
OL Reign (Seattle)	2012	2013	6,500
Portland Thorns	2012	2013	25,218
Washington Spirit	2012	2013	20,000
Houston Dash	2013	2014	7,000
Orlando Pride	2015	2016	25,500
North Carolina Courage	2017	2017	10,000
Utah Royals	2017	**2018	20,213
Racing Louisville	2019	2021	11,700
Kansas City	2020	2021	10,385
Angel City	2020	2022	22,000

*Part of WPS League.

**Utah Royals ceased operations in 2020. Their player related assets were transferred to Kansas City.

Exhibit 6 **NWSLPA Response to New Compensation Rules**

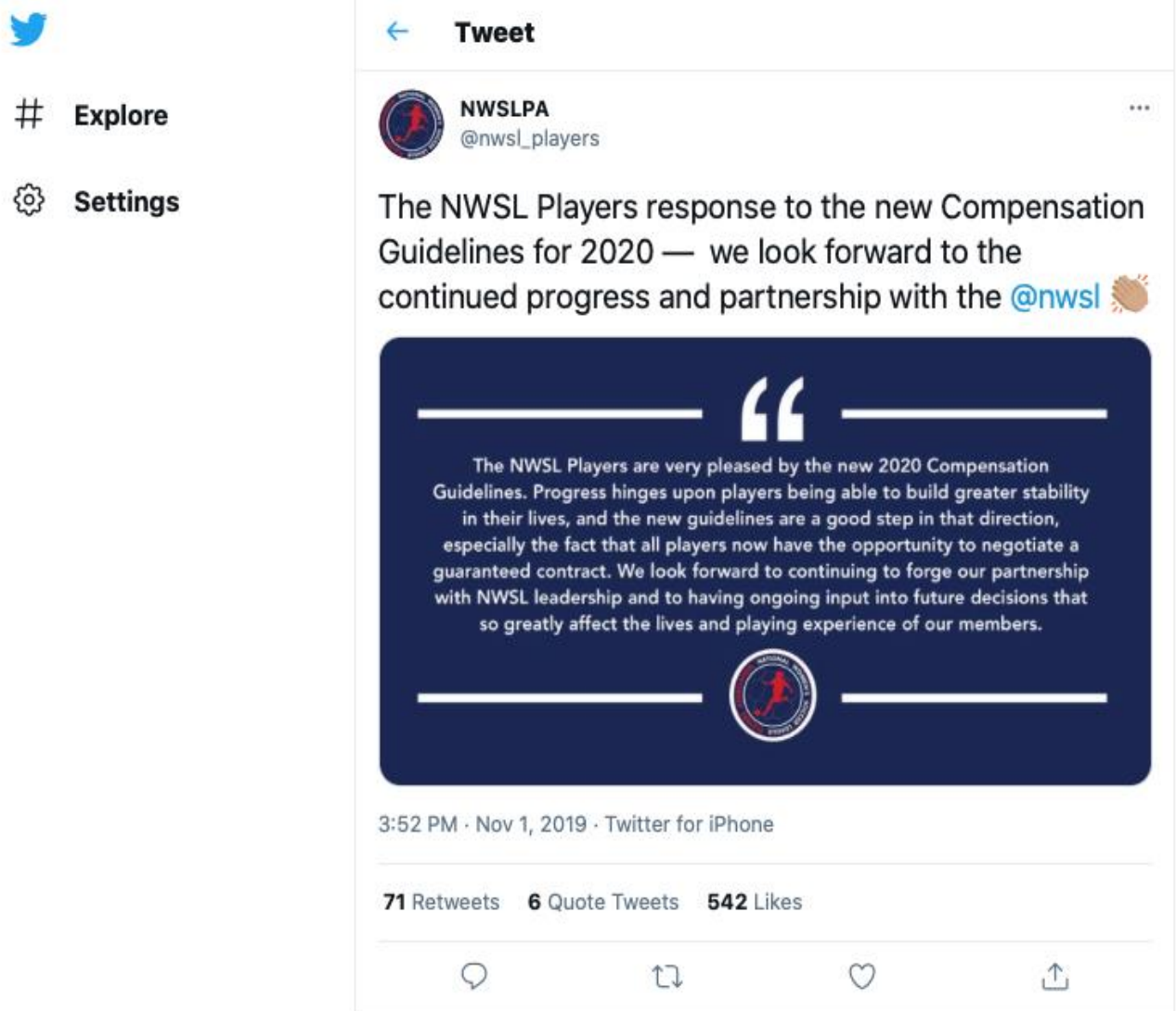



Exhibit 7 **May 25, 2020 NWSL League Update on Return to Play**

SCHEDULENEWS ▾VIDEOSSTANDINGSSTATSPLAYERSTEAMS ▾EVENTS ▾TICKETSSHOP

Latest League Update

May 25 – The National Women's Soccer League (NWSL) today announced that all clubs may advance to Phase Two – Small Group Training under guidelines outlined by the NWSL Medical Task Force (MTF) in the league's "Return to Play Phased Protocol", subject to state and local governmental requirements.

"Following the advice and counsel of our medical advisors, the NWSL is pleased to be taking the next steps to safely return to competition," said NWSL Commissioner Lisa Baird.

All groups during Phase Two must not exceed eight (8) players. Prior to entering a facility, all players must complete a **Pre-Training Assessment (PTA)** and have a daily symptom and temperature screening. In Small Group Training, clubs are permitted to use weight rooms, training rooms and meeting rooms. Essential staff authorized in Phase 2 are coaches, athletic trainers, sports scientists, team physicians and equipment managers. All players and staff members are required to take both an Antigen polymerase chain reaction (PCR) test and an Antibody (IgG) test prior to being present at any group trainings.

Beginning Saturday, May 30, 2020, teams may progress to Phase Three – Full Team Training provided that five (5) days of Small Group Training have been completed and doing so is not in violation of applicable state or local restrictions.

Throughout Phases Two and Three, players are required to arrive in their training gear and wear masks when arriving and departing the facility; shared water bottles will not be permitted, and staff will perform a thorough cleaning after each groups' use of the facilities.

The following principles apply to all phases of the league's return to play protocol:

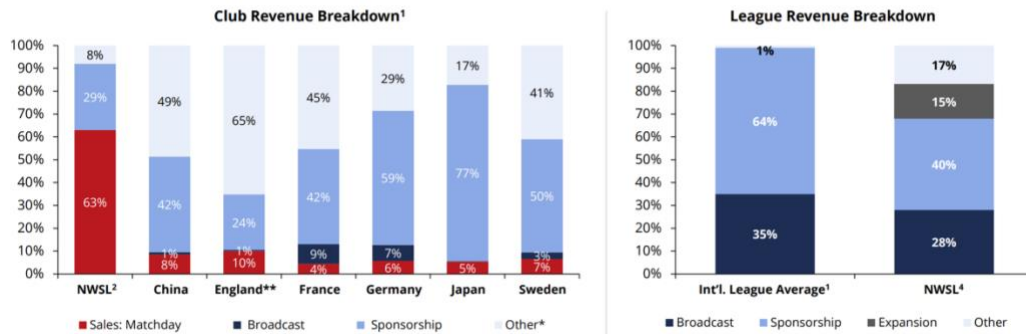
- All activity must follow state and local government and health agency mandates
- Each team must have approval from their medical staff to advance to the next phase
- Teams must limit staff to the essential personnel necessary to conduct each phase of training and competition
- Players will undergo a daily symptom screening prior to entering team facilities
- Players who are fulfilling self-quarantine for any reason are not permitted to train with other individuals or at team facilities
- Players, coaches, and staff who are sick or have close contact with individuals who are sick must inform the team's Certified Athletic Trainer, stay home, and not participate in training
- All individuals should practice good hand hygiene, and avoid touching their face, nose, and eyes with their hands as much as possible
- All facilities and rooms used are subject to NWSL Standards for Cleaning, Disinfection, and Sanitation
- All facility staff, housekeeping, and grounds crew will be scheduled to avoid contact with players and essential staff

The "Return to Play Phased Protocol" details health and safety guidelines and the league will continue to control the progression through each phase.

Source: <https://www.nwslsoccer.com/news/article/COVID-19-19-resources-and-updates-for-nwsl-fans>, accessed March 17, 2021.


























Exhibit 8 **League and Teams Revenue Breakdown**

The top international women's soccer leagues and clubs are disproportionately reliant on sponsorship revenue



Sourc: NWSL.

Exhibit 9 U.S. Sports Leagues and Estimated Return to Play (as of May 15, 2020)

	Canceled	Suspended/ Postponed	Unchanged	Scheduled/ Started
N.B.A.				July 30, 2020
W.N.B.A.				
N.C.A.A.*				
M.L.B.				July 24, 2020
M.L.S.				July 8, 2020
Champions League				Aug. 7, 2020
N.H.L.				
N.H.L. Draft				
French Open				Sept. 20, 2020
Wimbledon				
U.S. Open (tennis)				Aug. 24, 2020
W.T.A./A.T.P. Tours				
L.P.G.A. Tour				July 31, 2020
PGA Tour				June 11, 2020
The Masters				Nov. 12, 2020
PGA Championship				Aug. 6, 2020
U.S. Open (golf)				Sept. 14, 2020
British Open				
Summer Olympics				July 23, 2020
Paralympics				Aug. 24, 2020
N.F.L.				Sept. 10, 2020
Kentucky Derby				Sept. 5, 2020
Preakness Stakes				Oct. 3, 2020
Belmont Stakes				June 20, 2020

* The N.C.A.A. canceled its winter and spring sports, including its basketball tournaments, and suspended all athletic operations. It is not clear how fall sports, including football, will be affected.

Source: <https://www.nytimes.com/article/coronavirus-sports-leagues-returning-canceled.html>, accessed March 17, 2021.

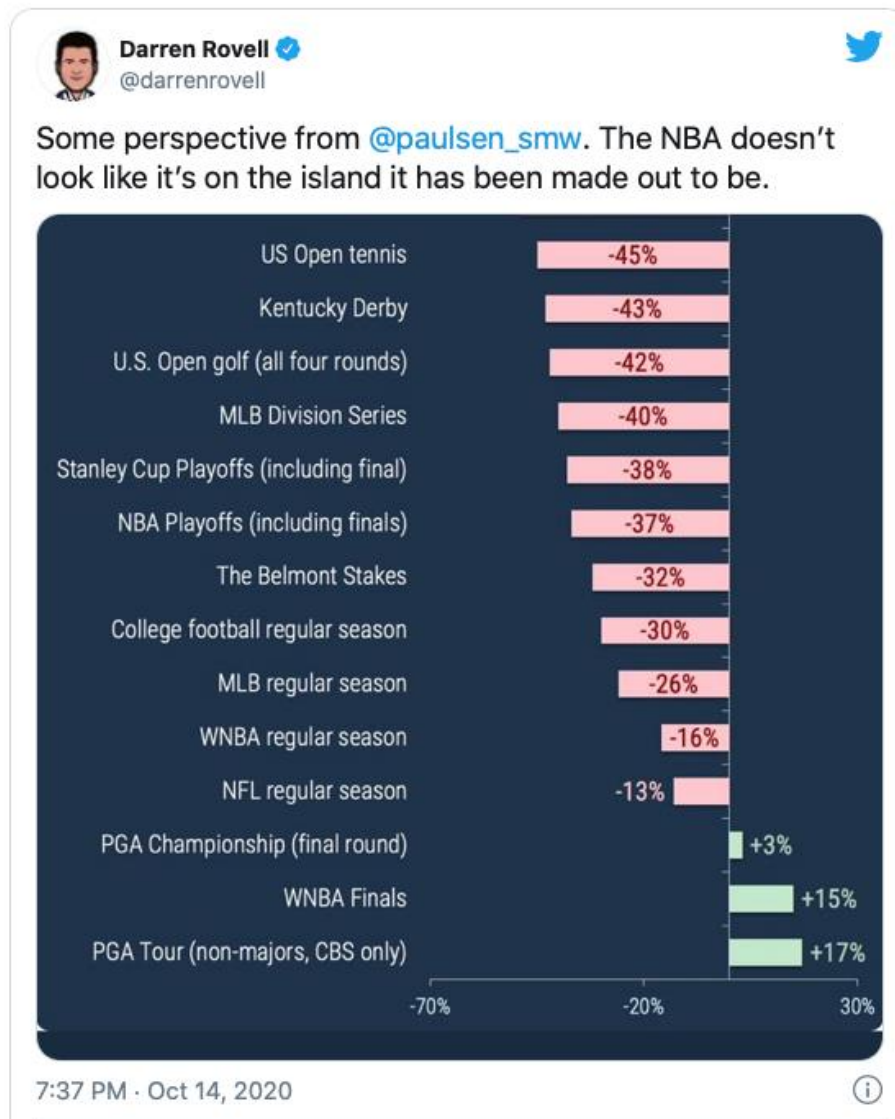
NATIONAL WOMEN'S SOCCER LEAGUE (A): NAVIGATING UNCERTAINTY, BUILDING FOR THE FUTURE
Cate Reavis, Shira Springer, Ben Shields

Exhibit 10 **NWSL Matrix**

	MONARCHS SHOWERS	RSL SHOWERS	RSL Gym		USL Laundry	MLS Laundry			AFF		RIOT VISTOR SHOWERS		RioT Laundry	745		745		745		745
800					800				800		800		800	800		800		800		800
815					815				815		815		815	815		815		815		815
830					830				830		830		830	830		830		830		830
845					845				845		845		845	845		845		845		845
900					900				900		900		900	900		900		900		900
915					915				915		915		915	915		915		915		915
930			Refs		930				930		930		930	930		930	Breakfast @WV by CB	930	Breakfast @WV by CB	930
945					945				945		945		945	945		945		945		945
1000			Clean		1000				1000		1000		1000	1000		1000		1000		1000
1015			Clean		1015				1015		1015		1015	1015	Breakfast @RT by RFS	1015		1015		1015
1030					1030				1030		1030		1030	1030		1030		1030		1030
1045	Dash	Sky Blue			1045				1045		1045		1045	1045		1045		1045		1045
1100					1100				1100		1100		1100	1100		1100		1100		1100
1115					1115				1115		1115		1115	1115		1115		1115		1115
1130	Clean	Clean			1130				1130		1130		1130	1130		1130		1130	NC - off	1130
1145	Clean	Clean			1145				1145		1145		1145	1145		1145		1145		1145
1200					1200				1200	Royals	1200		1200	1200	Royals	1200		1200		1200
1215	Spirit	PDX			1215				1215		1215		1215	1215		1215	Chicago	1215		1215
1230			Clean		1230				1230		1230		1230	1230		1230		1230		1230
1245			Clean		1245				1245		1245		1245	1245		1245		1245		1245
100	Clean	Clean			100	Spirit			100	UV	100		100	100		100		100	*Boxed lunch at WV	100
115	Clean	Clean			115				115	UV	115		115	115	Lunch @RT by RFS	115		115		115
130			CHI		130				130	UV	130		130	130		130	Lunch @ZBRA by RFS	130		130
145	CHI	NC			145				145		145		145	145		145		145		145
200			Clean		200				200		200		200	200		200		200		200
215			Clean		215				215		215		215	215		215		215		215
230	Clean	Clean			230				230		230		230	230		230		230		230
245	Clean	Clean			245				245		245		245	245		245		245		245
300					300				300		300		300	300		300		300		300
315					315				315		315		315	315		315		315		315
330			Reign		330				330		330		330	330		330		330		330
345					345				345		345		345	345		345		345		345
400	Sched Treat	Sched Treat	Clean		400	Dash			400		400		400	400		400		400		400
415	Sched Treat	Sched Treat	Clean		415				415		415		415	415		415		415		415
430	Sched Treat	Sched Treat			430				430		430		430	430		430		430		430
445	Sched Treat	Sched Treat			445				445		445		445	445		445		445		445
500	Sched Treat	Sched Treat			500				500		500		500	500		500		500		500
515	Sched Treat	Sched Treat			515				515		515		515	515		515		515		515

Source: NWSL.

Exhibit 11 Viewership Trends for Major Sports Leagues (per Sports Media Watch)



Source: Meredith Cash, "[TV Ratings for North America's Top Women's Soccer League Are Up a Whopping 493%.](#)" Insider, October 29, 2020.

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