

8 Lessons the World Cup offers to your business

URUGUAYAN Luis Suarez's goal-saving hand ball, the last-second penalty miss by Ghana's Asamoah Gyan and the Black Star's ensuing loss on Friday not only provided lots of nail-biting action for football fans across the globe who watched the World Cup 2010 quarter-final match, but at least two valuable lessons as well.

Indeed, the ongoing World Cup in South Africa is not only a great entertainment spectacle, it's also a classroom for you to learn how to be a winner. Sunday Finance shares a few of our observations. Patrons watch a World Cup match at the SportsMax zone in New Kingston. Local cable channel Sportsmax has boosted brand recognition and revenues through the bar and lounge it launched for the World Cup. Located in the old SuperPlus building, the venue attracts 300 to 400-plus patrons on match days. Argentina's coach Diego Maradona (background) looks as Juan Sebastian Veron kicks a ball during a training session in Pretoria, South Africa, on Thursday. FIFA referee Howard Webb points after making a call during a World Cup football match in South Africa. Officiating blunders has led FIFA President Sepp Blatter to apologise and reconsider video goal reviews. Ghana's Asamoah Gyan reacts after missing a chance to score during the World Cup quarter-final football match between Uruguay and Ghana at Soccer City in Johannesburg, South Africa, on Friday. The Ghanians went on to lose the match on penalties. Uruguay's Luis Suarez (left) stops the ball with his hands to give away a penalty kick during the World Cup quarter-final football match between Uruguay and Ghana at Soccer City in Johannesburg, South Africa on Friday. Suarez received a red card and was sent off for the violation, but Ghana missed the ensuing penalty and Uruguay went on to win the match 4-2 on penalties. Netherlands' Arjen Robben lies on the ground after a dangerous tackle by Brazil's Felipe Melo (standing), who goes to berate him after. The occasion was the World Cup quarter-final football match between the Netherlands and Brazil at Nelson Mandela Bay Stadium in Port Elizabeth, South Africa, on Friday. Melo was sent off for the challenge. (Photos: AP) Germany head coach Joachim Loew (centre) strategises with his players during a training session at the Green Point stadium in Cape Town, South Africa, on Friday. Germany played against Argentina in the quarter-final of the World Cup in Cape Town yesterday. Flags of different nations participating in World Cup 2010 fly high in a city in South Africa last month.

1. Capitalising on an event You don't need to look across the Atlantic to see how savvy entrepreneurs make the most of a major event. Right here in Jamaica, roadside vendors are making a killing from selling flags for \$100 to \$150 a pop and sports apparel stores are offloading \$7,000-World Cup team jerseys in droves, capitalising on the great sporting festival that has people burning with passion. It doesn't hurt, either, to diversify your operations just to get in on the action. Local cable channel Sportsmax, for instance, has boosted brand recognition and revenues through the bar and lounge it launched for the World Cup, in the old SuperPlus building in New Kingston. The venue reportedly attracts a whopping 300 to 400-plus patrons on match days. 2. Nurturing your workforce/practice This is critical because no matter how good you are, it's a well-oiled machinery that shows up on game day. Take heed from teams like Germany, Argentina, Spain and even Brazil, although they've already crashed out of the tournament. The fluidity and clinical of these teams attack paint pictures of cohesive units that have absorbed the offensive lessons of their coaching staff and are prepared to deliver when time comes to execute. 3. Don't count on the referees Regulators such as the Office of Utilities Regulation take a beating regularly from players within their respective industries. They're not alone. The officiating in South Africa has left a lot to be desired (Note Frank Lampard's disallowed goal against Germany or Luis Fabiano's hand-juggling act to score against the Ivory Coast). Indeed, officiating blunders have led FIFA President Sepp Blatter to apologise and reconsider video goal reviews. So entrepreneurs better start recognising that they can't bet on the man in the middle; they've got to take care of business themselves. 4. Take advantage of opportunities Simple rule of life: If you don't take your chances, you're probably going to get burnt. Just ask Ghana's Asamoah Gyan, who missed an eleventh hour penalty on Friday and saw his team dumped out of the tournament as a result. 5. Make sacrifices Uruguayan Luis Suarez's goal-saving hand ball was arguably a selfless act and the ultimate of sacrifices in this World Cup so far. No, we are not advocating cheating. This is a player who knew what was at stake, assessed the situation and made a decision to commit a violation that would give up a penalty shot, get him kicked out of the game and get him suspended for the semi-finals. But it paid off after Gyan missed the ensuing penalty — a worthy sacrifice, in Uruguay's book, for a cardless Suarez and a possible 0-1 defeat. 6. Maintain discipline This cardinal rule has played over and over in the World Cup. A lack of this frequently taken-for-granted virtue helped send home Nigeria (midfielder Sani Kaita's inexcusable stomp on a Greek player caused him a red card and switched the momentum against the African team, which went on to lose) and perennial favorites Brazil (Felipe Melo's red card for stomping Arjen Robben definitely

made it more difficult for Brazil to come back from a goal deficit against a team like the Netherlands). 7. Strategic management The World Cup highlights the need to always employ strategic management and realise that one size does not fit all – you should always have a Plan B. For instance, after two disappointing draws with Algeria and the USA, England’s manager made several changes, among them, switching the ineffective Emile Heskey for Jermaine Defoe, and it worked. England won that game 1-0 and qualified for the next round. Unfortunately, that was about the only thing Capello did right. 8. Think globally This is self-explanatory. The World Cup is another example of how the World is truly one marketplace. source: Jamaica Gleaner