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The business of the Bucks

Re-imagining the future

Would you accept an offer to become president of a company whose revenue ranks second to last in the industry, whose buildings and equipment are pretty much obsolete, and whose prospective clients often select other suppliers who have a better value proposition?

Milwaukee Bucks president Peter Feigin faced that very decision back in October 2014. For Feigin, a basketball and NBA fanatic, “This scenario represented an

opportunity where all worlds could come together to create an opportunity that’s truly a dream come true.”

When you meet Feigin, his passion radiates like a bolt of lightning. He doesn’t play small. Some people chuckle when they hear him say, “My vision is to be the most admired, respected and loved sports organization in the world. If you look at what the Brewers and Packers have done and what their brands stand for...you’ll see it’s about loyalty. My goal is to humanize the Bucks so the brand means something to every fan. When they wear our colors, they feel a pride in ownership. The Bucks are today where the Packers were 20 years ago, so this is not too far from reality.”

When you get to know Feigin, you learn quickly that he’s not preaching. Rather, he rejects the status quo. He enthusiastically embraces a limitless future that is nothing short of contagious.

To be the best, Feigin recognized that both the fan and broadcast experience needed to be improved, all 750 Bucks and arena related employees needed training, and the business community needed to be engaged. On top of that, the Bucks’ are in the midst of fulfilling their owners’ vision to build a new arena and entertainment district that would help transform downtown.

There has been a lot of Feigin’s plate since he took the Bucks job.

“It’s like boiling the ocean,” Feigin said. “What makes it doable is that the DNA of people here in Mil-



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waukee is special. People are genuinely nice. With some training, we’re developing Bucks Ambassadors who are gracious, responsive and happy. From the moment a fan gets out of her car, to the moment when she returns, we want that experience to be positive and uplifting regardless if the team won or lost.”

To that end, Feigin has created a statewide fan development program that reintroduces the people of Wisconsin to the Bucks. This includes every touch point from how the Bucks communicate with and greet fans, to bathroom cleanliness; from how food service and quality is handled, to the type of merchandise offered, to direct marketing in markets the Bucks have rarely reached out to.

Boiling an ocean isn’t easy. With so many horizontal priorities, overwhelming employees is easy. To help team members acclimate, Feigin explains the critical metrics: how many seats the Bucks need to sell, how many new sponsorships they want to secure, and the fan likeability index. He’s cut these metrics into bite-size pieces so it’s palatable for employees to synthesize. During weekly office meetings, goals are discussed, strategies are developed, and progress is tracked. Results don’t go unnoticed. Office celebrations recognizing successes are ongoing.

Feigin understands that it’s all a process. Focusing on the Bucks as a growth business has been a culture shock for employees.

“If you can’t think about being the



Bucks president Peter Feigin

best business in the world, you'll never be the best business in the world, so it's getting people to gravitate to ideas that they haven't thought of before," Feigin said.

The open design of the Bucks' new office space promotes collaboration and communication for an organization that has grown by more than 60 percent since the new owners took over. Feigin meets weekly with immediate team members, and every two weeks with the whole staff, and often asks, "How good can we be?"

One of his biggest challenges is closing the gap between the love Wisconsinites have for their sports teams and the Bucks' current customer base. Most NBA teams sell 80 percent of their season tickets to corporations, and 20 percent to individuals. For the Bucks, these numbers are reversed with 80 percent of season tickets sold to individuals, and 20 percent to corporations. While there is movement in a positive direction, the disparity is quite significant.

The big question at hand is whether a new entertainment center will be approved for the Bucks, or if they will relocate. The 26-year-old BMO Harris Bradley Center is one of the NBA's oldest arenas – initially designed for hockey, not basketball. While the venue received \$3 million in upgrades to luxury suites and theater boxes, amenities such as food service and ticket service are still not on par with other arenas in the NBA. The team's

current lease at the Bradley Center runs until 2017 and only a limited portion of suite, merchandise and concession revenues are shared with the Bucks.

Cities go to great lengths to keep their home teams. Their value to a community is more than the hundreds of jobs they create, the hundreds of millions in economic activity generated and countless community service activities they undertake. The emotional chord sports teams strike with fans seems to override other arguments. In Wisconsin, sports teams are a part of the fabric of the culture. Attending sporting events is a tradition that's filled with fellowship, loyalty, and for many young children, magical memories.

Feigin says, "Milwaukee is the warmest, most welcoming place in the world. You can prove how great a place is when people who grew up there love it, and people who are transplanted there never leave. Natives who do leave come back to raise their family. That just doesn't happen anywhere else."

So it seems that the new arena will not be a decision based on who we are, but rather, who we want to be. ■

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