



The Chicago Blackhawks: Greatest Sports Business Turnaround Ever?¹

In January 2008, W. Rockwell “Rocky” Wirtz, chairman of the Chicago Blackhawks, one of the “Original Six” National Hockey League teams in North America, was preparing to sit down with his management team to put together a strategy to turn around the struggling organization. Rocky had assumed control of the team four months earlier, after his father, longtime team owner William “Bill” Wirtz, died suddenly, just a few weeks before the start of the 2007–08 season.

Years of fan frustration had made Rocky’s father the most reviled owner of a professional team in the history of Chicago sports.² After a decade of mostly losing seasons, attendance at Blackhawks home games had steadily declined to the second worst in the league. Furthermore, Bill Wirtz’s practice of trading star players and refusing to televise home games had alienated a generation of Chicago hockey fans.

It still stung Rocky to recall what had happened on the opening night of the 2007–08 season during what was intended to be a respectful tribute to his father:

At the insistence of his second-oldest son, Peter, Bill Wirtz was to be publicly honored on this night—with a pregame speech by the team’s general manager, Dale Tallon, followed by a moment of silence. The sons and daughters, in-laws, and grandchildren had gathered in the owner’s box, high above the ice in the \$175 million, 960,000-square-foot United Center, the arena that was Bill Wirtz’s crowning achievement. A spotlight snapped on. The white-haired Tallon, dressed in a gray suit, began his remarks.

Rocky Wirtz, the oldest son, the man who was now in charge, braced himself. He had tried to warn his family—Peter in particular—about what would happen, what they had let themselves in for. But nothing could have prepared the family for what followed. Grumbles grew into jeers, jeers into hisses and catcalls. Then, at the first mention of Bill Wirtz’s name, a rolling thunder of boos—loud, sustained, and angry—swept the stands like a moving curtain of dark rain.³

¹ Nathan Vardi, “The Greatest Sports-Business Turnaround Ever,” *Forbes*, May 18, 2009.

² Bryan Smith, “The Breakaway: Chicago Blackhawks Owner Rocky Wirtz,” *Chicago Magazine*, November 2008.

³ *Ibid.*

The Blackhawks had once been the most popular sports team in Chicago, but in 2004 it had been named by a leading sports website as the worst franchise in the country.⁴ Rocky knew he and his team had to come up with an aggressive strategy to revive the team's fortunes.

Overview of the U.S. Sports Industry and Major Leagues

The annual revenue of the sports industry in the United States in 2007 was estimated at \$410 billion.⁵ This reflected all sports-related spending, including tickets to sporting events (and related purchases such as parking and stadium concessions), sporting equipment and apparel sales, recreational activities, advertising sales for sports broadcasts, and sports-related publishing. Of that total, the revenue for each of the four major professional sports leagues was as follows:⁶

- | | |
|-----------------------------------------|----------------|
| • National Football League (NFL) | \$5.86 billion |
| • Major League Baseball (MLB) | \$5.20 billion |
| • National Basketball Association (NBA) | \$3.13 billion |
| • National Hockey League (NHL) | \$2.20 billion |

Each of the four major leagues fielded a similar number of teams (NFL, 32; MLB, 30; NBA, 30; NHL, 30) that were geographically dispersed in major cities across the United States and, for the NHL, Canada (see **Exhibit 1**). The length of the regular (or non-playoff) season varied considerably across the leagues: NFL, 16 games; MLB, 162 games; NBA, 82 games; and NHL, 82 games. They were seasonally dispersed as well: the NFL played from September through January; MLB from April through October; the NHL from early October through early June; and the NBA from late October through mid-June, which meant that there were rarely more than two leagues in operation at any given time.

Overview of the NHL

The NHL was founded in 1917 with four teams from Canada: the Montreal Canadiens, Montreal Wanderers, Toronto Arenas, and Ottawa Senators. The so-called "Original Six" teams, established in 1926, were the Boston Bruins, Detroit Red Wings, Chicago Blackhawks, New York Rangers, Montreal Canadiens, and Toronto Maple Leafs.⁷ The first major expansion occurred in 1967, when the league added six more teams in Oakland, Los Angeles, Minnesota, Philadelphia, Pittsburgh, and St. Louis. Further expansion occurred sporadically throughout the 1970s, 1980s, and 1990s, with Nashville and Minnesota (to replace a team that had relocated to Dallas) added in 2000 to reach the current total of thirty.

At the conclusion of the NHL regular season, sixteen teams qualified for the playoffs—four rounds of a best-of-seven game format⁸ that usually concluded in late May or early June. The

⁴ "The Mag: Ultimate Standings," *ESPN.com*, 2004, http://espn.go.com/sportsnation/teamrankings/_/year/2004#table (accessed June 15, 2012).

⁵ Jack W. Plunkett, *Plunkett's Sports Industry Almanac 2007* (Houston, TX: Plunkett Research, Ltd., 2006).

⁶ *Ibid.*

⁷ With the exception of the Montreal Canadiens, all of the other teams founded in 1917 had ceased operations.

⁸ In a best-of-seven game format, the first team to win four games advanced to the next round.

winner of the final round became NHL champion and was awarded the Stanley Cup, a 105-year-old trophy well known not only for being large (it stands just under three feet tall) but also for being the only trophy in professional sports engraved each year with the names of the management, coaches, and players for the championship team.⁹ The Stanley Cup was also unique because members of the championship team were allowed to take it for one day during the off-season to do with it whatever they liked. Most took the Cup to their hometowns to share it with friends and family, which meant the Cup often traveled to several countries during the ten-week off-season, always accompanied by the two caretakers employed by the NHL solely to guard it.

In the United States, the NHL appealed to fewer people than did other major sports.¹⁰ Several explanations commonly were offered to explain professional hockey's relative lack of popularity. First, hockey was a cold-weather sport, which made it more difficult for teams in the southern and western United States to attract fans. Second, hockey was an expensive sport to play because it required specialized equipment and dedicated facilities; as a result, many public schools and municipalities that sponsored other youth sports did not have the budget to support hockey programs,¹¹ and fewer American youth played the sport and developed a lifelong interest in it. Additionally, despite being one of the big four professional sports leagues, hockey simply did not have the "American Pastime" attraction of baseball or football. Hockey attracted a much smaller television audience than the other leagues; the value of the NHL television contract signed in 2005 was \$207.5 million for three years, whereas the NFL contract signed in 2004 was worth \$8 billion for six years.¹² *Forbes* noted that nationally televised NHL games on NBC during the 2006–07 season drew a 1.1 Nielsen rating (which equals approximately 1 percent of total television-viewing households), whereas NFL football games regularly reached 10 percent.¹³

Like other professional sports leagues in the United States, the NHL had experienced labor problems between owners and their unionized players, but it was unique in being the only league to have lost an entire season to a labor dispute. The 2004–05 season was canceled primarily because the owners demanded a salary cap,¹⁴ which they ultimately were granted. Any negative effects from the lockout were short-lived and the league had prospered since that season—according to *Forbes*, the average NHL franchise value increased 23 percent in the two years after the dispute, and the league as a whole improved its performance from an operating loss of \$96 million to a profit of \$96 million.¹⁵ The report also stated that the average team's most recent annual profit was \$3.2 million on \$81 million of revenue.

⁹ At 105 years old, the Stanley Cup was older than the NHL; it previously had been awarded to the champion of predecessor leagues.

¹⁰ According to a poll of sports fans, hockey was the favorite sport of 5 percent of Americans. Hockey was ranked sixth, behind professional football (31 percent), baseball (16 percent), college football (12 percent), auto racing (8 percent), and men's pro basketball (6 percent). Harris Interactive Poll, "Professional Football Continues Dominance over Baseball as America's Favorite Sport," January 27, 2009, <http://www.harrisinteractive.com/vault/Harris-Interactive-Poll-Research-Fave-Sport-2009-01.pdf>.

¹¹ Funding for public-school and community sports programs was primarily determined based on popularity; therefore, baseball, basketball, and football received priority over hockey. Additionally, because federal legislation (known as Title IX) required that funding be provided equally to boys' and girls' sports, hockey, a predominantly male sport, was further disadvantaged.

¹² Richard Sandomir, "Cable Company's Ambition for a Network Proves a Salvation for the N.H.L.," *New York Times*, August 19, 2005; Leonard Shapiro, "NFL's New Deals Worth \$8 Billion," *Washington Post*, November 9, 2004, <http://www.washingtonpost.com/wp-dyn/articles/A34844-2004Nov8.html>.

¹³ Michael K. Ozanian and Kurt Badenhausen, "The Business of Hockey," *Forbes*, November 8, 2007, http://www.forbes.com/2007/11/08/nhl-team-values-biz-07nhl_ex_mo_kb_1108nhlintro.html.

¹⁴ A salary cap was an agreement to limit the amount of money each team could spend on player salaries.

¹⁵ Ozanian and Badenhausen, "The Business of Hockey."

Blackhawks History and Background

The Chicago Blackhawks were founded in 1926 when Major Frederic McLaughlin, a Chicago coffee tycoon, paid a \$12,000 entry fee to the NHL for the rights to establish a team in Chicago. He then spent \$200,000 to purchase the entire roster of the Western Hockey League's Portland Rosebuds.¹⁶ The Rosebud name was not part of the deal, so the team was named after the Sauk Indian chief whose moniker had been adopted by Major McLaughlin's World War I army division.¹⁷ The team was owned by McLaughlin until his death in 1944, when it was sold to a syndicate led by team president Bill Tobin, and then, in 1954, to Arthur Wirtz (Rocky's grandfather).

From its founding through the 1970s, the Blackhawks were the most popular sports team in Chicago, especially during the 1960s, when the team won the Stanley Cup and featured Bobby Hull and Stan Mikita, two of the most revered athletes in Chicago history. The Blackhawks had little competition from other Chicago sports franchises at that time. The Cubs and White Sox baseball teams played in the summer and therefore did not directly compete against the Blackhawks. The Chicago Bears football team was the only direct professional sports competitor in the first half of the decade, but aside from one NFL championship, the team had little success. Additionally, the football season ended in January, so until the baseball season began in April the Blackhawks were the only active professional team in the city. That winter exclusivity ended in 1966, when the Chicago Bulls NBA team was formed, but interest in the Bulls was modest until the 1980s, when Michael Jordan began his career with the team.

When Rocky assumed control of the team, the Blackhawks held the unfortunate distinction of being the NHL team with the longest gap since winning a championship: forty-six years. The Blackhawks had played in the finals in 1971 and 1992, but they had not won the Stanley Cup since 1961. Despite the lack of championships, the Blackhawks still could claim many successful teams and legendary players. In addition to Bobby Hull and Stan Mikita, the Blackhawks featured two of the most successful goalies of all time, Glenn Hall and Tony Esposito, as well as Denis Savard, Chris Chelios, and Jeremy Roenick, all of whom had been or were likely to be elected to the NHL Hall of Fame.

Hockey fans were known to be particularly loyal, and Blackhawks fans were no exception throughout the team's history. The team regularly drew sellout crowds to the Chicago Stadium, its home arena through the 1980s. This popularity was sustained into the early 1990s; after the Blackhawks moved into the much larger United Center arena in 1994, it became the first NHL franchise in history to average attendance of more than 20,000 fans per game.¹⁸

Finance

The Blackhawks were one of several businesses held by the Wirtz Family, whose Wirtz Corporation also owned significant interests in the liquor distribution, real estate, banking, and

¹⁶ Bob Verdi, *Chicago Blackhawks: Seventy-Five Years* (San Diego, CA: Tehabi Books, 2000).

¹⁷ Ibid.

¹⁸ "Chicago Blackhawks—United Center," http://blackhawks.nhl.com/club/page.htm?bcid=fac_UnitedCenter (accessed May 10, 2012).

insurance industries. Estimates put the annual revenue of the Wirtz Corporation at more than \$1 billion.¹⁹

Shortly after assuming control, Rocky learned from the team's accountant that the Blackhawks faced an immediate \$6 million cash shortfall and did not have the funds to pay player and management salaries. The team's financial performance had been in decline for the past decade, as shown in **Table 1**. Rocky had no problem making a loan to the team from one of the family's other businesses, but he knew this could not continue indefinitely.

Table 1: Blackhawks Financial Performance

Year	Value ^a (\$ in millions)	Rank (out of 30)	Revenue ^b (\$ in millions)	Rank (out of 30)	Operating Income (\$ in millions)	Rank (out of 30)
1998	180					
1999	185		66		7	
2000	197		70		12	
2001	200	8	72	8	13	2
2002	218	8	78	9	7	6
2003	192	8	74	10	1	9
2004	178	10	71	13	9	3
2005 ^c	—	—	—	—	—	—
2006	168	20	67	19	3	16
2007	179	16	69	19	(4)	19

^a The team value comprised the following components: value attributable to revenue shared among all teams, value attributable to the franchise's city and market size, value attributable to the stadium, and value of the brand.

^b The average revenue breakdown in the NHL was 50 percent ticket sales, 22 percent broadcasting and media, and 21 percent in-arena revenue, such as concessions and parking.

^c The 2004–05 season was cancelled because of a labor dispute.

Note: See **Exhibit 2** for full information regarding all teams.

Source: *Forbes's* annual NHL valuation reports.

Ticket prices were a major problem facing the team. As shown in **Exhibit 3**, the Blackhawks had the sixth-highest average ticket price during the 2001–02 season, but by the 2007–08 season the team ranked 28 out of 30. After the 2004–05 season, the team reduced the prices of seats directly behind the goals on the 200 and 300 level; these seats were considered less desirable than those on the sides, which provided a better view of the entire rink. The only ticket prices that increased from 2001 to 2007 were for the first row of seats in the 100 level; prices were substantially increased as part of re-branding them as platinum seats with the best view of the ice and new in-seat food and beverage service. (See **Exhibit 4** for full pricing details for the 2007–08 season.)

Unlike many other NHL teams whose arenas were owned by state or local governments, the Blackhawks enjoyed the benefits of a home stadium that was privately owned in a 50-50 joint venture with the Chicago Bulls. The Blackhawks also had a brand that was well known and recognized. Despite these advantages and its location in a large and vibrant sports market, the team's value decreased from \$218 million in 2002 to \$179 million in 2007. The Blackhawks had

¹⁹ Yahoo! Finance, Wirtz Beverage Group Company Profile, <http://biz.yahoo.com/ic/43/43070.html> (accessed June 15, 2012).

regained the value lost in the wake of the 2004–05 cancelled season, but the team's total value in 2007 still lagged behind the average 23 percent two-year increase and \$200 million average team value as estimated by *Forbes*.²⁰

Marketing

Fan interest in the Blackhawks followed the same downward trajectory as finances, starting in the late 1990s. As **Exhibit 5** shows, the team filled its stadium for home games through the 1995–96 season, after which attendance steadily declined to 62 percent of capacity during the 2006–07 season.²¹ This was the second-worst attendance record in the league, which averaged attendance of 91.6 percent of capacity for home games (see **Exhibit 6**).²²

Some of the decline in attendance could have been due to competition from other Chicago sports teams. The strongest competition occurred during the 1990s, when Michael Jordan led the Chicago Bulls to six NBA championships, but as shown in Exhibit 5, the Blackhawks still achieved more than 100 percent capacity attendance during the first three Bulls championship seasons (1991–93). The only other Chicago teams with significant achievements during that period were the White Sox (MLB championship in 2005) and the Bears (played in NFL Super Bowl in 2007). Sports fans, however, were generally known to be not only loyal and supportive of their teams during losing seasons, but also partial to their sport of choice—which meant that Blackhawks fans typically would not have turned to supporting the Bulls when the hockey team had a bad season.

One of the most commonly cited reasons for the decline in the Blackhawks' popularity was the team's refusal to televise home games. This practice was based on Bill Wirtz's belief that televising games would result in local fans staying home and not attending games; it was a continuation of the radio policy adopted by his father, which dictated that the first period of games should not be broadcast.²³ As a result, Blackhawks home games were rarely broadcast on television, and then only when it was known in advance that a prime game would sell out. Most games played in opponents' stadiums were broadcast on Comcast, the team's cable television affiliate, but most of these were played on the west coast and therefore started late in the evening, which limited viewership in Chicago.

Personnel Overview: Front Office

Blackhawks personnel were divided into two categories: the front-office staff—which included team executives and coaches—and the players.

In 2007 the Blackhawks front-office staff consisted of a small group of men who had been running the team for many years. Bill Wirtz had been team president or chairman since 1966, so

²⁰ Ozanian and Badenhausen, "The Business of Hockey."

²¹ "NHL Average Attendance since 1989–90," http://www.andrewsstarspage.com/index.php/site/comments/nhl_average_attendance_since_1989_90/118-2008-09 (accessed May 10, 2012).

²² "NHL Attendance Report—2006–07," http://espn.go.com/nhl/attendance/_/year/2007 (accessed May 10, 2012).

²³ The practice of not broadcasting (via either radio or television) was common during the early part of the twentieth century, when team owners were fearful that broadcasts would dissuade individuals from attending games in person. One of the first leagues to change this practice was MLB, which allowed teams to broadcast games beginning in 1932.

he was the ultimate decision maker. His son Peter had been team vice president for twenty years and had responsibility for all “off-ice” operations, including marketing, stadium concessions, and community outreach. Lastly, Bob Pulford had been the team’s senior vice president since 1990 and was responsible for all “on-ice” matters. Pulford, who was widely regarded as Bill Wirtz’s right-hand man, originally joined the team in 1977 and had served four times each as head coach and as general manager. (See **Exhibit 7** for biographies of top executives at the start of the 2007–08 season.)

The most important front-office position for any professional sports team was the general manager. Team owners had ultimate authority, but most provided the general manager with a budget for players and coaches and gave them nearly full autonomy to decide how to spend it. General managers were expected to know player and coaching ability better than any other front-office executive and typically were held responsible for the team’s overall performance. The Blackhawks’ general manager situation was unique in two ways: first, Pulford’s tenure was unusually long; and second, even when Pulford was not serving as general manager, it was widely believed he made all significant coaching and player decisions in accordance with Bill Wirtz’s preferences.

The member of the front-office staff most publicly associated with the team’s success on the ice was the head coach. The Blackhawks had employed nine head coaches since the early 1990s—which was not out of line with the two- to three-year average tenure of NHL coaches—but the team was known for its unwillingness to pay to hire coaches with past success. Of the nine coaches employed during this period, only Mike Keenan (head coach from 1988 to 1992) had a successful record with another team; Keenan had coached the Philadelphia Flyers to the Stanley Cup finals in 1984 and 1987. The other eight either became head coaches for the first time with the Blackhawks or lacked a record of significant success with other teams they had led. For example, Dirk Graham, a popular former player and team captain, was hired almost immediately after he retired from playing, despite having no coaching experience; the Blackhawks fired him during his first season. Another example was Alpo Suhonen, a coach who had spent most of his career in the European leagues and could barely speak English.

The Blackhawks had made other personnel decisions that proved unpopular with fans. One example was the firing of national anthem soloist Wayne Messmer, whose legendary vocal talent would keep the fans cheering throughout the entire song. One writer called this phenomenon “legitimately one of the keepsake moments in all of sports.”²⁴ Messmer was fired because he joined the ownership group of the Chicago Wolves, a minor-league hockey team, which Bill Wirtz and Pulford considered an act of treason. In 2006 and without any explanation, the team released longtime popular radio and television announcer Pat Foley, who was immediately hired by the Wolves to serve as the team’s primary announcer. Some of Bill Wirtz’s decisions were almost comical, such as his firing of the team doctor during the middle of a game in 1996 after accusing him of conspiring to aid the opposing team.²⁵

²⁴ George Johnson, “Worst Franchise: Blackhawks,” *ESPN.com*: Page 2, April 14, 2006, http://sports.espn.go.com/espn/page2/story?page=johnson/060417_blackhawks

²⁵ Brian McFarlane, *The Blackhawks* (Toronto, ON: Stoddart, 2000), 118–120.

Personnel Overview—Players

Any discussion of player personnel must mention the league-wide salary cap that was instituted for the 2005–06 season. The NHL team owners demanded the salary cap as a way of controlling escalating player salaries; previously, owners had no set limits on how much they could spend on any player or the entire roster. With the salary cap in place, teams were limited to \$50.3 million for total player salaries, an amount that included performance bonuses but excluded salaries of players affiliated with minor-league teams, so a player who was demoted to the minor leagues during the season would not count against the salary cap.²⁶ Proponents of the salary cap argued that it promoted greater parity among teams and made the league more attractive to fans, but it made the job of the general manager more difficult. Underperforming players became more difficult to trade because other teams did not want those salaries to count against the team's limited salary-cap space, and although teams had the option to send players to the minor leagues to evade the salary cap, few owners wanted to pay major-league salaries to minor-league players.

Under Bill Wirtz, the Blackhawks had a history of action (and inaction) that alienated star players. Among Blackhawks fans, the most egregious example was allowing Bobby Hull to defect to the Winnipeg Jets of the startup World Hockey League. Hull, who had led the Blackhawks to the Stanley Cup championship in 1961, was the most popular athlete in Chicago and one of the best players in the entire league, but his relations with team management soured during the process of negotiating a new contract. After Bill Wirtz offered only a fraction of what Hull was asking, he left for a richer contract with the Jets that included a \$1 million signing bonus. The Blackhawks made a last-ditch effort to offer better terms, but Hull's mind was already made up.²⁷ Hull—who was widely regarded as one of the greatest ice hockey players of all time—never reconciled with the Blackhawks. The estrangement was so significant that the team later refused to consider signing his son Brett when he expressed an interest in playing for the Blackhawks; Brett Hull, playing for other teams, went on to become the third-best scorer in NHL history.²⁸

The Blackhawks also had strained relations with several of the team's other former stars. Stan Mikita and Tony Esposito, other star players from the 1960s and 1970s, rarely attended Blackhawks games after they retired and had no formal relationship with the team. In 1996 the Blackhawks traded all-star and fan favorite Jeremy Roenick to the Phoenix Coyotes after failing to agree on a contract extension, despite Bill Wirtz's public promise to make Roenick a Blackhawk for life. A few years later the Blackhawks traded Chris Chelios and Ed Belfour, the other players who, with Roenick, were the core of the 1992 Stanley Cup finals team. All three players continued to have successful careers with other teams—Belfour and Chelios won Stanley Cup championships with the Dallas Stars and Detroit Red Wings, respectively—whereas the draft picks²⁹ the Blackhawks received in return for the trades never achieved a comparable level of success.

²⁶ The salary cap was structured to increase (or decrease) each season based on overall league revenues; \$50.3 million represents the salary cap for the 2007–08 season.

²⁷ McFarlane, *The Blackhawks*.

²⁸ *Ibid.*

²⁹ The draft was the process the NHL and other leagues used to allocate new players to teams. Teams took turns selecting from the pool of eligible players, with the worst-performing teams picking first in each round. Once a player was drafted by a team, no other team was allowed to negotiate with him.

The Blackhawks who took the ice on opening night of the 2007–08 season did not include any of the NHL’s elite players. (See **Exhibit 8** for statistics from the 2006–07 season, as well as salary-cap and contract-length information.) The team did have several players with potential, however: Martin Havlat was the team’s best skater and biggest scoring threat, but he had been limited by injuries throughout his career; Nikolai Khabibulin was the NHL’s best goaltender during the 2003–04 season when he led the Tampa Bay Lightning to the Stanley Cup and had had five shutouts during the playoffs; Tuomo Ruutu was the ninth overall draft pick in 2001 and scored twenty-three goals during his rookie season, but he had played only fifteen games during the 2005–06 season because of injuries. Additionally, Brent Seabrook and Duncan Keith were developing into solid defensemen.

Most important, the roster contained the team’s highly prized rookies: Jonathan Toews and Patrick Kane. Kane was the number one overall pick in the NHL draft, and Toews was number three. Fans hoped the poor team performance that gave the Blackhawks the opportunity to draft these young stars would finally pay some dividends.

2004 ESPN Ultimate Rankings

The Blackhawks’ low point came in 2004: being named “The Worst Franchise in Sports” by ESPN. This annual study ranked 120 teams from the four major North American sports leagues on six dimensions (see **Exhibit 9**). Overall, the Blackhawks ranked 119, just ahead of the Houston Texans, a brand-new NFL team. The Blackhawks were ranked last in four of the eight categories and only slightly better in the remaining four.

Rocky Wirtz Assumes Control

Immediately after Bill Wirtz’s death, Blackhawks observers expected Peter Wirtz (Rocky’s younger brother) to assume oversight of the team. Peter had served as the team’s vice president for twenty years, while Rocky had focused on the family’s liquor business and had barely been involved with the team in any capacity. A few days after Bill Wirtz’s funeral, however, the family announced that Rocky had assumed chairmanship of the team and Peter had resigned to focus on other interests.

Rocky knew he would have to act quickly and decisively to build goodwill with fans. First, he reassigned his father’s right-hand man, Bob Pulford, to a non-hockey role in the family organization. This cleared the front office of the people who were viewed by many fans as accomplices in the team’s decline.

Second, even though the season was already underway, Rocky quickly negotiated a cable television deal with Comcast to broadcast twelve home games during the remainder of the season. So few companies were interested in sponsoring the Blackhawks that the team could not cover the costs of radio broadcasts with sponsorship dollars and had to purchase its own airtime; as a result, Rocky had to leverage his family’s liquor business connections to sign Diageo PLC as a major sponsor. With Comcast’s help, he was able to secure the commitment of the Chicagoland Chevrolet dealers to be the presenting sponsor of the broadcasts.

Finally, Rocky hired John McDonough from the Chicago Cubs to serve as the team’s president. McDonough was credited with turning the Cubs into one of the most popular teams in

baseball despite the fact that the team hadn't won a World Series championship since 1908 and was thought by many to be doomed to eternal failure. Rocky sensed an opportunity based on an impending sale of the Cubs and was able to persuade McDonough, who was serving as the Cubs' president, to join the Blackhawks and take day-to-day responsibility for the franchise.

On the ice, the team was drawing more interest because of rookies Kane and Toews. Kane had scored the winning goal on opening night and both had been playing very well. In the NHL, teams were given a limited time at the beginning of the season to decide whether to keep rookie players on the full-time roster or send them to the minor leagues for further development. That window had passed, so Kane and Toews would stay on the Blackhawks roster for the entire season.

Next Steps

Rocky knew that his initial moves and the success of Kane and Toews were not enough; he and the team's management needed to answer some difficult questions:

- The team was in a perilous financial state and needed to increase revenue, but what could Rocky do when he felt the Blackhawks' performance over the past few years did not justify an increase in ticket prices?
- Unquestionably, Bill Wirtz had completely alienated many of the team's fans. How could Rocky and McDonough rebuild—and grow—the fan base?
- Rocky had already used his liquor-business connections to secure sponsorship for the home television broadcasts. How could he convince future potential partners that the Blackhawks represented an attractive marketing opportunity?
- When Rocky took over the team, fewer than twenty front-office personnel worked in marketing, finance, and operations; most sports teams had close to one hundred. How could the Blackhawks attract talented people to work for a barely-respected sports team?
- Even with two promising rookies, a winning roster of players could not be built immediately; in addition, the Blackhawks' reputation made it hard to attract the league's top players. How could Rocky and his staff attract top athletes in this environment?

Exhibit 1: Major U.S. Sports Leagues, Cities and Teams

City	NHL	NBA	MLB	NFL
Anaheim, CA	Ducks		Angels	
Atlanta, GA	Thrashers	Hawks	Braves	Falcons
Baltimore, MD			Orioles	Ravens
Boston, MA	Bruins	Celtics	Red Sox	Patriots
Buffalo, NY	Sabres			Bills
Calgary, AB	Flames			
Charlotte, NC		Bobcats		Panthers
Chicago, IL	Blackhawks	Bulls	Cubs & White Sox	Bears
Cincinnati, OH			Reds	Bengals
Cleveland, OH		Cavaliers	Indians	Browns
Columbus, OH	Blue Jackets			
Dallas, TX	Stars	Mavericks	Rangers	Cowboys
Denver, CO	Avalanche	Nuggets	Rockies	Broncos
Detroit, MI	Red Wings	Pistons	Tigers	Lions
Edmonton, AB	Oilers			
Green Bay, WI				Packers
Houston, TX		Rockets	Astros	Texans
Indianapolis, IN		Pacers		Colts
Jacksonville, FL				Jaguars
Kansas City, MO			Royals	Chiefs
Los Angeles, CA	Kings	Lakers & Clippers	Dodgers	
Memphis, TN		Grizzlies		
Miami, FL	Panthers	Heat	Marlins	Dolphins
Milwaukee, WI		Bucks	Brewers	
Minneapolis/St. Paul, MN	Wild	Timberwolves	Twins	Vikings
Montreal, QC	Canadiens			
Nashville, TN	Predators			Titans
New Jersey, NJ	Devils	Nets		
New Orleans, LA		Hornets		Saints
New York, NY	Rangers & Islanders	Knicks	Mets & Yankees	Giants & Jets
Oakland, CA		Warriors	Athletics	Raiders
Orlando, FL		Magic		
Ottawa, ON	Senators			
Philadelphia, PA	Flyers	76ers	Phillies	Eagles
Phoenix, AZ	Coyotes	Suns	Diamondbacks	Cardinals
Pittsburgh, PA	Penguins		Pirates	Steelers
Portland, OR		Trail Blazers		
Raleigh-Durham, NC	Hurricanes			
Sacramento, CA		Kings		
Salt Lake City, UT		Jazz		
San Antonio, TX		Spurs		
San Diego, CA			Padres	Chargers
San Francisco, CA			Giants	49ers
San Jose, CA	Sharks			
Seattle, WA		Supersonics	Mariners	Seahawks
St. Louis, MO	Blues		Cardinals	Rams
Tampa Bay, FL	Lightning		Devil Rays	Buccaneers
Toronto, ON	Maple Leafs	Raptors	Blue Jays	
Vancouver, BC	Canucks			
Washington, DC	Capitals	Wizards	Nationals	Redskins

Exhibit 2: NHL Team-by-Team Financial Data (US\$ in thousands)

	2002 (00-01 Season)						2003 (01-02 Season)						2004 (02-03 Season)					
	Team Value ^a	Debt to Value ^b	Rev	Op. Income ^c	Player Exp	Gate Rec ^d	Team Value ^a	Debt to Value ^b	Rev	Op. Income ^c	Player Exp	Gate Rec ^d	Team Value ^a	Debt to Value ^b	Rev	Op. Income ^c	Player Exp	Gate Rec ^d
Anaheim	118	0	49	-5.5	37.9		111	0	48	-13.7	43		112	0	59	-10.8	46	27
Atlanta	134	45	58	6.6	24.7		134	39	58	2.9	28		110	63	57	-0.9	32	23
Boston	230	52	80	10.5	33.5		243	49	87	6.7	42		223	54	84	2.8	43	36
Buffalo	117	69	56	-9.7	39.8		92	170	46	-11.5	35		95	53	50	-5.3	33	20
Calgary	92	55	46	2.3	27.8		94	28	47	-3.7	31		97	20	51	-5.8	37	19
Carolina	103	58	52	-5.4	34.3		128	47	67	-4.6	37		109	55	57	-13.0	40	20
Chicago	200	0	72	13.3	32.4		218	0	78	6.7	43		192	0	74	1.0	45	24
Colorado	243	28	93	5.9	53.5		250	23	93	5.2	56		229	23	88	-3.9	65	52
Columbus	145	28	60	11.3	24.4		150	27	64	6.0	28		144	31	66	3.6	33	32
Dallas	207	51	70	-4.3	52.9		254	54	96	6.3	58		270	55	108	5.6	68	56
Detroit	225	20	83	-6.4	56.3		266	17	114	-3.4	71		245	25	89	-13.7	70	42
Edmonton	81	56	43	2.5	26.8		86	37	43	-0.8	32		91	35	48	-0.1	34	23
Florida	115	43	64	-3.2	38		127	40	67	-6.5	39		113	44	57	-9.2	32	19
Los Angeles	189	65	73	3.4	37.7		205	64	81	7.1	43		183	72	78	1.6	46	32
Minnesota	135	56	56	11.1	18.4		139	113	61	12.1	24		166	71	79	20.1	28	39
Montreal	182	11	70	12.2	32.8		187	32	75	6.4	40		170	47	71	-5.4	50	27
Nashville	131	30	53	9.8	24.1		132	30	53	9.0	25		101	40	46	-2.8	30	19
New Jersey	175	38	70	6.3	37.7		159	42	61	-3.6	45		145	46	73	-9.4	58	45
NY Islanders	156	64	44	1.4	26.2		156	64	51	-4.5	38		151	66	56	-10.9	44	23
NY Rangers	277	54	103	4.0	60		263	95	103	-2.3	66		272	92	113	-6.90	79	42
Ottawa	96	94	50	-4.5	32.7		95	98	57	2.0	31		117	20	59	-2.0	35	24
Philadelphia	250	25	90	12.6	45.1		262	25	97	4.7	60		252	26	101	3.5	62	55
Phoenix	79	76	39	-13.9	38		117	51	42	-9.6	34		120	84	43	-21.1	45	20
Pittsburgh	149	15	64	7.2	36.3		137	29	59	3.0	36		114	35	57	4.5	32	28
San Jose	148	27	63	4.0	39.1		158	29	71	-0.8	44		137	33	65	-8.6	47	30
St. Louis	153	63	64	-9.2	44.6		148	65	70	-18.0	61		147	66	67	-29.4	68	32
Tampa Bay	120	42	53	2.9	21.8		124	40	59	-1.3	29		136	37	65	-0.7	33	22
Toronto	216	64	90	15.4	45.9		241	26	112	24.2	52		263	24	105	13.8	62	49
Vancouver	106	94	48	-3.0	29.5		110	86	56	-0.8	32		125	76	66	0.7	38	55
Washington	138	69	50	-15.5	38.5		140	61	61	-25.4	58		130	51	62	-21.0	54	30

^a Value of team without deduction for debt (other than arena debt).

^b Includes arena debt.

^c Earnings before interest, taxes, and depreciation.

^d Forbes did not publish gate receipt data for 2002 and 2003 seasons.

CHICAGO BLACKHAWKS TURNAROUND

Exhibit 2 (continued)

	2005 ('03-'04 Season)						2007 ('05-'06 Season)						2008 ('06-'07 Season)					
	Team Value ^a	Debt to Value ^b	Rev	Op. Income ^c	Player Exp	Gate Repts	Team Value ^a	Debt to Value ^b	Rev	Op. Income ^c	Player Exp	Gate Repts	Team Value ^a	Debt to Value ^b	Rev	Op. Income ^c	Player Exp	Gate Repts
Anaheim	108	0	54	-22.4	58	22	157	0	75	-0.2	43	58	197	0	89	6.6	43	34
Atlanta	106	67	59	0.9	33	24	128	55	64	-5.4	38	27	148	48	67	-6.5	44	26
Boston	236	51	95	2.3	53	40	235	51	86	4.8	42	24	243	49	87	-0.6	46	32
Buffalo	103	49	51	-10.5	38	20	149	34	70	4.6	41	35	162	31	74	-4.9	44	28
Calgary	116	16	70	2.3	43	33	135	14	68	2.3	34	24	164	12	77	-0.7	46	38
Carolina	100	90	52	-18.2	41	16	144	63	72	0.5	42	34	156	58	68	-7.5	42	25
Chicago	178	0	71	9.4	34	22	168	0	67	3.1	36	25	179	0	69	-3.6	42	16
Colorado	246	21	99	-1.1	70	56	219	25	81	5.9	36	15	214	24	79	6.6	43	40
Columbus	139	32	66	0.9	36	61	139	32	66	-4.0	45	41	150	30	68	-5.6	41	28
Dallas	259	57	103	-0.3	74	49	248	81	89	10.0	39	28	254	79	91	10.5	48	38
Detroit	248	25	97	-16.4	80	48	258	35	89	5.8	47	42	293	31	109	14.4	53	58
Edmonton	104	19	55	3.3	37	29	146	19	75	10.7	50	38	157	19	71	9.9	42	40
Florida	121	33	60	-3.7	32	18	142	35	65	-1.9	41	43	151	33	67	-7.1	39	23
Los Angeles	193	69	80	-5.3	56	32	205	96	82	7.1	32	20	209	91	84	2.0	42	29
Minnesota	163	78	71	11.5	30	35	163	79	71	4.7	42	30	180	71	78	-1.7	43	39
Montreal	195	41	90	7.5	51	41	230	104	90	17.5	31	35	283	85	109	25.2	46	51
Nashville	111	33	57	6.2	29	20	134	28	61	-1.1	40	45	143	26	65	-9.4	43	22
New Jersey	124	64	61	-13.9	54	33	148	53	62	-6.7	36	18	195	128	65	-15.3	55	31
NY Islanders	160	63	64	-9.5	47	27	140	71	56	-9.2	46	32	149	67	60	-11.6	45	22
NY Rangers	282	89	118	-3.3	78	42	306	82	109	17.7	41	21	365	0	122	25.4	49	51
Ottawa	125	19	70	-5.0	48	28	159	15	76	4.2	46	43	186	59	93	10.4	46	45
Philadelphia	264	25	106	-4.1	73	58	246	26	88	0.9	42	33	244	27	87	5.7	47	44
Phoenix	136	44	57	-7.8	39	23	143	49	63	-6.0	54	47	147	61	67	-11.4	43	19
Pittsburgh	101	40	52	-0.6	32	20	133	38	63	4.8	38	16	155	65	67	8.1	34	27
San Jose	149	30	74	1.3	39	36	145	31	69	1.8	35	25	165	27	72	-5.1	43	30
St. Louis	140	69	66	-28.8	68	31	150	80	66	1.0	35	29	144	83	66	-5.5	38	19
Tampa Bay	150	33	88	8.6	41	37	172	29	82	5.0	37	20	199	25	85	0.6	48	35
Toronto	280	39	117	14.1	69	56	332	52	119	41.5	44	36	413	39	138	52.7	49	62
Vancouver	148	75	74	1.3	45	39	192	57	80	1.1	47	41	211	52	96	12.8	46	49
Washington	115	59	61	-14.7	49	27	127	54	63	4.6	31	22	145	47	66	1.0	35	22

^a Value of team without deduction for debt (other than arena debt).

^b Includes arena debt.

^c Earnings before interest, taxes, and depreciation.

Source: Aggregated from Forbes's annual study of NHL franchises for 2002 through 2008.

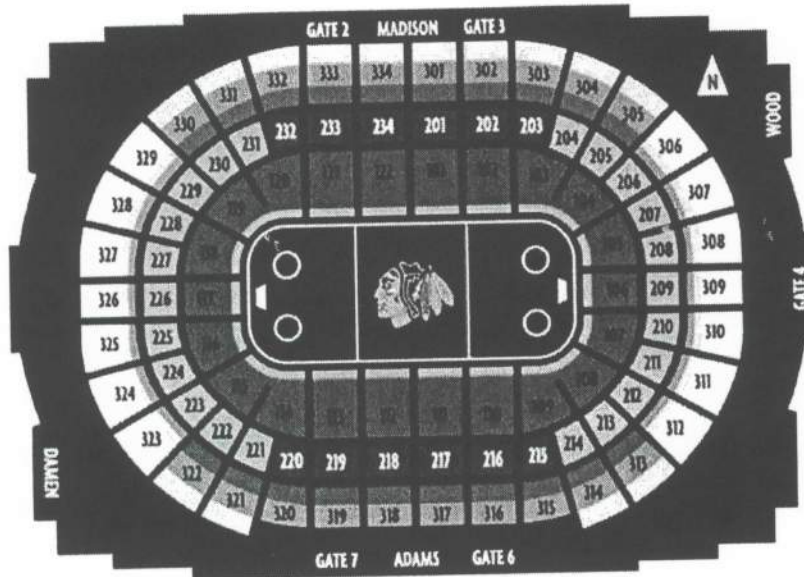
CHICAGO BLACKHAWKS TURNAROUND

Exhibit 3: NHL Ticket Prices (in US\$)

Team	'01-'02	Rank	'02-'03	Rank	'03-'04	Rank	'05-'06	Rank	'06-'07	Rank	'07-'08	Rank
League average	41.02		41.56		43.57		41.19		43.13		48.72	
Anaheim	40.65	16	37.32	23	41.25	19	30.32	27	30.32	27	40.65	20
Atlanta	40.26	17	40.26	17	34.87	27	41.68	14	43.54	17	41.50	19
Boston	49.29	4	51.37	4	54.10	5	53.05	4	56.44	3	56.44	8
Buffalo	36.41	23	37.96	22	35.46	26	29.73	28	30.07	28	32.56	29
Calgary	27.93	29	30.68	28	36.46	24	40.92	16	47.35	9	60.09	6
Carolina	28.28	28	31.77	26	31.77	28	26.15	30	37.91	22	34.89	27
Chicago	47.57	6	47.57	7	50.00	9	38.26	20	34.88	25	34.88	28
Colorado	37.36	21	40.66	15	42.18	16	38.48	19	38.48	20	39.55	23
Columbus	43.90	12	43.90	11	41.77	17	41.62	15	44.08	15	45.53	17
Dallas	38.11	20	38.11	21	38.34	22	34.24	25	36.36	24	36.85	26
Detroit	56.72	1	56.72	2	57.11	1	43.13	13	43.13	18	40.51	21
Edmonton	27.72	30	29.36	30	36.59	23	43.46	12	51.76	6	61.69	5
Florida	43.27	14	32.58	25	29.76	30	34.31	24	44.28	13	52.14	11
Los Angeles	45.89	8	48.12	6	46.63	11	43.82	11	45.98	10	45.98	15
Minnesota	44.45	10	46.08	9	49.72	10	50.11	5	51.37	7	57.62	7
Montreal	31.52	26	35.97	24	40.84	20	47.58	7	56.82	2	67.65	3
Nashville	43.58	13	42.90	12	42.50	15	37.33	22	40.78	19	45.75	16
New Jersey	54.67	3	54.67	3	54.67	4	54.67	2	54.67	5	64.17	4
NY Islanders	35.65	9	38.44	20	53.14	6	44.01	10	44.01	16	50.43	13
NY Rangers	44.58	25	44.58	10	44.58	12	44.63	8	45.83	12	50.33	12
Ottawa	41.35	15	40.38	16	52.36	7	40.76	17	45.95	11	53.41	10
Philadelphia	54.71	2	57.06	1	57.06	2	54.81	1	55.66	4	55.93	9
Phoenix	30.00	27	31.32	27	31.32	29	27.37	29	25.41	30	39.94	22
Pittsburgh	47.18	7	47.18	8	41.65	18	36.61	23	36.61	23	46.81	14
San Jose	37.72	19	39.15	19	39.15	21	33.00	26	33.00	26	39.23	24
St. Louis	48.27	5	42.68	13	42.78	14	39.92	18	28.23	29	25.48	30
Tampa Bay	36.90	22	29.93	29	36.25	25	44.27	9	44.27	14	43.94	18
Toronto	44.14	11	48.48	5	56.90	3	49.23	6	49.52	8	88.32	1
Vancouver	39.27	18	39.72	18	50.03	8	54.08	3	58.96	1	71.39	2
Washington	35.36	24	41.74	14	43.85	13	38.15	21	38.15	21	38.47	25

Note: No 2004-05 season due to lockout.
 Source: "NHL Average Ticket Prices since 1994-95," http://www.andrewstarspage.com/index.php/site/comments/nhl_average_ticket_prices_since_1994_95/119-2008-09.

Exhibit 4: Seating Chart and Ticket Prices, 2007-08



2007-08 TICKET PRICES

Sections

100-Level Platinum Tickets:

Glass Seats, Row 1
Savings off Day-of-Game Price

100-Level Tickets:

All Sections, Rows 2-19
Savings off Day-of-Game Price

200-Level Tickets:

Sections 201-203, 215-220, 232-234
Savings off Day-of-Game Price

200-Level Tickets:

Sections 204-214, 221-231, Rows 1-8
Savings off Day-of-Game Price

300-Level Tickets:

Sections 301-305, 313-322, 330-334, Rows 1-7
Savings off Day-of-Game Price

300-Level Tickets:

Sections 323-329, 306-312, Rows 1-2, Sec. 301-305, 313-322, 330-334, Rows 8-12
Savings off Day-of-Game Price

300-Level Tickets:

Sections 323-329, 306-312, Rows 3-7, Sec. 301-305, 330-334, Rows 13-17, Sec. 313, 314, 321, 322, Rows 13-17
Savings off Day-of-Game Price

300-Level Tickets:

Sections 323-329, 306-312, Rows 8-17
Savings off Day-of-Game Price

Map	Full Season	22-Game Plan	11-Game Plan	5-Game Plan	Adv. Single	Day-of-Game
	\$11,250	--	--	--	\$275	\$280
	\$1,250	--	--	--	\$5	--
	\$3,375	\$1,760	\$907.50	\$420	\$85	\$90
	\$675	\$220	\$82.50	\$30	\$5	--
	\$3,700*	--	--	--	\$70	\$75
	\$675	--	--	--	\$5	--
	\$3,250*	\$1,210	\$632.50	\$295	\$60	\$65
	\$675	\$220	\$82.50	\$30	\$5	--
	\$1,800	\$902	\$462	\$220	\$45	\$50
	\$450	\$148	\$88	\$30	\$5	--
	\$1,125	\$572	\$297	\$145	\$30	\$32
	\$315	\$132	\$55	\$15	\$2	--
	\$675	\$365	\$198	\$95	\$20	\$20
	\$225	\$55	\$22	\$5	--	--
	\$450	\$220	\$110	\$50	\$10	\$15
	\$225	\$110	\$55	\$25	\$5	--

Source: Internet Archive, "Chicago Blackhawks 2007-08 Ticket Prices," <http://web.archive.org/web/20071012151901/http://blackhawks.nhl.com/tickets/seatingandpricing.htm> (accessed May 10, 2012).

CHICAGO BLACKHAWKS TURNAROUND

Exhibit 5: Chicago Blackhawks Team Statistics

Year	Wins	Losses	Tie ^a	Overtime Loss ^a	Shootout Loss ^b	Total Points	Notes	Average Attendance (Home)	Stadium Capacity	Average Attendance (% of capacity)
'90-'91	49	23	8	—	—	88	Lost in first round of playoffs	17,920	17,317	103%
'91-'92	36	29	15	—	—	87	Lost in Stanley Cup finals	17,509	17,317	101%
'92-'93	47	25	12	—	—	106	Lost in first round of playoffs	17,776	17,317	102%
'93-'94	39	36	9	—	—	87	Lost in first round of playoffs	17,771	17,317	102%
'94-'95 ^c	24	19	5	—	—	53	Lost in conference finals	20,818	20,500	102%
'95-'96	40	28	14	—	—	94	Lost in second round of playoffs	20,391	20,500	99.5%
'96-'97	34	35	13	—	—	81	Lost in first round of playoffs	19,397	20,500	95%
'97-'98	30	39	13	—	—	73	No post-season	18,356	20,500	90%
'98-'99	29	41	12	—	—	70	No post-season	17,330	20,500	85%
'99-'00	33	37	10	2	—	78	No post-season	16,274	20,500	79%
'00-'01	29	40	8	5	—	71	No post-season	14,997	20,500	73%
'01-'02	41	27	13	1	—	96	Lost in first round of playoffs	15,569	20,500	76%
'02-'03	30	33	13	6	—	79	No post-season	14,795	20,500	72%
'03-'04	20	43	11	8	—	59	No post-season	13,253	20,500	65%
'04-'05	Season cancelled due to labor dispute									
'05-'06	26	43	—	7	6	65	No post-season	13,318	20,500	65%
'06-'07	31	42	—	2	7	71	No post-season	12,727	20,500	62%

^a Starting during the 1999-2000 season, overtime losers were awarded one point (designated as "overtime loss"). Ties still counted as a tie and each team was awarded one point.

^b Starting during the 2005-06 season, ties were eliminated entirely and replaced with shootouts—which awarded one point to the shootout loser (designated as "shootout loss") and two points to the winner (counted as a win).

^c The 1994-95 season was shortened because of a labor dispute. This season was also the first in which the Blackhawks began playing in the United Center.

CHICAGO BLACKHAWKS TURNAROUND

Exhibit 6: NHL Team-by-Team Average Attendance

Team	Stadium Capacity	'01-'02 ^a	Rank	'02-'03 ^b	Rank	'03-'04 ^c	Rank	'05-'04 ^d	Rank	'06-'07 ^e	Rank
Anaheim	17,174	12,002	30	13,988	26	14,987	24	15,131	24	16,389	20
Atlanta	18,545	13,668	28	13,476	28	15,121	22	15,550	23	16,240	21
Boston	17,565	15,403	25	15,029	21	15,133	21	16,211	18	14,764	25
Buffalo	18,690	17,206	14	13,776	27	15,290	20	16,886	14	18,690	8
Calgary	19,289	15,718	21	16,239	17	16,579	16	19,289	7	19,289	6
Carolina	18,700	15,508	24	15,662	19	12,330	29	15,596	21	17,386	15
Chicago	20,500	15,568	23	14,798	24	13,253	27	13,318	29	12,727	29
Colorado	18,007	18,007	10	18,007	10	18,007	10	18,007	11	17,612	13
Columbus	18,144	18,136	8	17,744	11	17,369	15	16,796	17	16,401	19
Dallas	18,532	18,532	6	18,532	6	18,365	8	17,828	13	17,914	12
Detroit	20,066	20,058	1	20,058	2	20,066	2	20,064	3	20,066	2
Edmonton	18,871	16,592	17	16,657	15	17,677	14	16,832	15	16,839	17
Florida	19,250	16,074	18	15,428	20	15,936	17	16,014	19	15,370	22
Los Angeles	18,118	16,756	16	17,569	12	17,889	11	17,839	12	16,859	16
Minnesota	18,064	18,455	7	18,500	7	18,530	7	18,575	9	18,543	10
Montreal	21,273	20,027	2	20,672	1	20,555	1	21,273	1	21,273	1
Nashville	17,113	14,788	26	13,228	30	13,157	28	14,428	25	15,259	23
New Jersey	17,625	15,925	19	14,858	23	15,059	23	14,230	26	14,176	26
NY Islanders	16,234	14,548	27	14,930	22	13,693	26	12,609	30	12,886	28
NY Rangers	18,200	18,038	9	18,148	9	18,080	9	18,142	10	18,200	11
Ottawa	19,153	16,919	15	17,198	14	17,758	13	19,474	5	19,372	5
Philadelphia	19,537	19,569	3	19,325	3	19,375	4	19,653	4	19,282	7
Phoenix	17,125	13,165	29	13,229	29	15,467	19	15,582	22	14,988	24
Pittsburgh	16,940	15,649	22	14,750	25	11,877	30	15,804	20	16,424	18
San Jose	17,496	17,422	12	17,350	13	15,835	18	16,831	16	17,422	14
St. Louis	19,150	18,968	5	18,570	5	18,560	6	14,213	27	12,520	30
Tampa Bay	19,758	15,722	20	16,454	16	17,820	12	20,509	2	19,876	3
Toronto	18,800	19,279	4	19,240	4	19,376	3	19,408	6	19,487	4
Vancouver	18,630	17,712	11	18,396	8	18,630	5	18,630	8	18,630	9
Washington	18,277	17,341	13	15,787	18	14,720	25	13,905	28	13,929	27

^a - NHL Attendance Report—2001-02, * http://espn.go.com/nhl/attendance/_year/2002 (accessed May 10, 2012).

^b - NHL Attendance Report—2002-03, * http://espn.go.com/nhl/attendance/_year/2003 (accessed May 10, 2012).

^c - NHL Attendance Report—2003-04, * http://espn.go.com/nhl/attendance/_year/2004 (accessed May 10, 2012).

^d - NHL Attendance Report—2005-06, * http://espn.go.com/nhl/attendance/_year/2006 (accessed May 10, 2012).

^e - NHL Attendance Report—2006-07, * http://espn.go.com/nhl/attendance/_year/2007 (accessed May 10, 2012).

Exhibit 7: Key Blackhawks Front-Office Personnel at Start of 2007–08 Season (prior to death of Bill Wirtz)**WILLIAM W. WIRTZ, CHAIRMAN AND TEAM PRESIDENT**

William Wirtz was a 1950 graduate of Brown University and immediately joined the Chicago Blackhawks after his father, Arthur Wirtz, purchased the team in 1954. He became team president in 1966 and also served as chairman of the NHL board of governors, stepping down after the 1991–92 season. Wirtz was inducted into the Hockey Hall of Fame in 1976 and the U.S. Hockey Hall of Fame in 1985 and received the Lester Patrick trophy in 1978 (awarded for significant contributions to the game of ice hockey). Wirtz also served on the 1980 and 1984 U.S. Winter Olympic Committees.

ROBERT J. PULFORD, SENIOR VICE PRESIDENT

Robert “Bob” Pulford had spent his entire life in hockey, first as a player and then in various levels of management. His playing career began in 1956 with the Toronto Maple Leafs and went on to include 1,079 games, with Pulford winning Stanley Cups with Toronto in 1962, 1963, 1964, and 1967. Pulford transitioned to management in 1972, when he became the head coach of the Los Angeles Kings. He spent five seasons in Los Angeles before joining the Blackhawks in 1977 as head coach and general manager. Pulford became senior vice president of the team in 1990, but returned often either to coach the team or to act as its general manager during transitional periods. He also served as an alternate governor of the team and was elected to the Hockey Hall of Fame in 1991.

PETER WIRTZ, VICE PRESIDENT

Peter Wirtz oversaw all off-ice operations for the Blackhawks in his role as vice president. Some of the community programs initiated under Wirtz’s guidance included: The Blackhawk Cup—Illinois High School Finals, CBC Holiday Hockey Tournament, StreetHawks, Junior Hawks, RollerHawks, and Blackhawk Hockey Camps. Since 1983 Wirtz had also owned and operated Bismarck Enterprises, the entity that provided all food service, catering, and merchandising to the United Center.

DALE TALLON, GENERAL MANAGER

Dale Tallon was the Blackhawks’ general manager, having served in that role since June 2005. Tallon originally was the Vancouver Canucks’ first-round draft pick (second pick overall) in the 1970 draft. He went on to play for a total of ten years, scoring 98 goals with 238 assists in 642 games with Vancouver, Chicago, and Pittsburgh. After retiring as an active player, Tallon returned to Chicago to serve as the Blackhawks’ color television analyst for sixteen seasons before joining the front office as director of player personnel in 1998. He also served as the team’s assistant general manager between 2003 and 2005.

DENIS SAVARD, HEAD COACH

Denis Savard was the head coach of the Chicago Blackhawks and also ranked as one of the team’s all-time most popular players. He was drafted by the Blackhawks in 1980 (third overall pick) and played two separate tours with the team: 1980–90 and 1995–97. Savard was involved in one of the team’s most controversial trades, when he was sent to Montreal in exchange for Chris Chelios (who subsequently became the team captain and one of the most popular players). Savard won a Stanley Cup there in 1993. Overall, Savard played 1,196 regular-season games in the NHL, scoring 473 goals and 865 assists for a total of 1,338 points, the twenty-ninth best player record of all time. After retiring in 1997, Savard immediately became an assistant coach with the Blackhawks, and he was named head coach of the team in 2007.

Source: Adapted from biographies in the Chicago Blackhawks 2007–08 Media Guide.

CHICAGO BLACKHAWKS TURNAROUND

Exhibit 8: Blackhawks 2007 Opening Night Roster

STATISTICS FROM 2006-07 SEASON

Name	Pos	GP ^a	Goals ^b	Assists ^c	PTS ^d	PIM ^e	+/- ^f	SOG ^g	Salary Cap Hit ^h	Notes
Adams, Kevyn	F	33	1	7	8	8	-10	51	650,000	One year remaining on contract
Bourque, Rene	F	44	7	10	17	38	-4	82	825,000	One year remaining on contract
Burish, Adam	F	9	0	0	0	2	-4	12	575,000	Two years remaining on contract
Havlat, Martin	F	56	25	32	57	28	15	176	6,000,000	Played in Finland during '06-'07
Johansson, Magnus ¹	D								700,000	Rookie season. Three years remaining on contract
Kane, Patrick ¹	F								875,000	Three years remaining on contract
Keith, Duncan	D	82	2	29	31	76	0	122	1,475,000	Three years remaining on contract
Koci, David	F	9	0	0	0	88	-3	3	525,000	
Lang, Robert	F	81	19	33	52	66	12	166	4,000,000	
Lapointe, Martin	F	82	13	11	24	98	-14	102	2,400,000	One year remaining on contract
Perreault, Yanic	F	49	19	14	33	30	-2	101	1,500,000	Two years remaining on contract
Ruutu, Tuomo	F	71	17	21	38	95	4	115	1,875,000	Two years remaining on contract
Samsonov, Sergei	F	63	9	17	26	10	-4	114	3,525,000	
Seabrook, Brent	D	81	4	20	24	104	-6	144	942,400	One year remaining on contract
Sharp, Patrick	F	80	20	15	35	74	-15	160	775,000	Two years remaining on contract
Sopel, Brent	D	44	4	19	23	14	2	104	1,360,000	Rookie season. Three years remaining on contract
Toews, Jonathan ¹	F								850,000	
Vandermeer, Jim	D	46	1	6	7	53	-3	50	1,225,000	
Williams, Jason	F	58	11	15	26	24	7	111	1,600,000	One year remaining on contract
Wisniewski, James	D	50	2	8	10	39	3	55	567,000	
Zyuzin, Andrei	D	49	1	5	6	30	-2	36	1,475,000	
Goals	GP	W	L	OTL	SO ¹	GAA [*]	SV ¹			
Khabibulin, Nikolai	60	25	26	5	1	2.86	0.902		6,750,000	Two years remaining on contract
Lalime, Patrick	12	4	6	1	1	3.07	0.896		950,000	
									41,419,400	TOTAL SALARY ^h

CHICAGO BLACKHAWKS TURNAROUND

Exhibit 8 (continued)

^a GP = Games played. The regular season consisted of 82 games. Very few players played in all 82 regular-season games, but top performers usually played at least 75 games (not accounting for injuries).

^b Goals: The top goal scorer during the 2006–07 regular season had 52 goals. The tenth-highest goal scorer had 40.

^c Assists: The assist leader during the 2006–07 regular season had 92 assists. The tenth-highest assist provider had 59.

^d PTS: Points = Goals + Assists. The top point scorer during the 2006–07 regular season had 120 points. The tenth-highest point scorer had 95 points.

^e PIM = Penalty minutes.

^f +/- (a.k.a. "Plus-Minus") measures the differential of goals scored versus goals scored against while that player is in action. A player is awarded a "+" if an offensive goal is scored while he is on the ice and a "-" if the opponent scores while he is on the ice. During the 2006–07 season, the +/- leader had a +47, and the tenth-highest +/- player had a +31.

^g SOG = Shots on goal. During the 2006–07 regular season, the top SOG player had 392 SOG, and the tenth-highest player had 305 SOG.

^h Salary Cap Hit: The salary cap hit is determined by dividing the total value of a player's contract by the duration (in years) of the contract. The aggregate salary cap for a team determines whether it is compliant with the salary cap. The salary cap for the 2007–08 season was set at \$50.3 million. Salary data from "2007–08 Chicago Blackhawks Salaries." <http://content.usatoday.com/sportsdata/hockey/nhl/Blackhawks/salaries/2007> (accessed May 10, 2012).

ⁱ Patrick Kane and Jonathan Toews were both in their rookie seasons in the NHL; therefore, comparable previous years' statistics were not available.

^j SO = Shutout (applicable to goalies only). The shutout leader during the 2006–07 regular season had 12 shutouts. The tenth-highest goalie had 5 shutouts.

^k GAA = Goals against average (applicable to goalies only). This stat is calculated as the number of goals allowed per sixty minutes played. The leader for the 2006–07 regular season had a 1.97 GAA, and the tenth-highest goalie had a 2.38 GAA.

^l SV = Save percentage (applicable to goalies only). This stat is calculated as the number of saves made divided by total shots against. The leader for the 2006–07 regular season had a 0.929 SV%, and the tenth-highest goalie had a 0.917 SV%.

^m Source: "Red Wings vs. Blackhawks, 10/06/2007." <http://blackhawks.nhl.com/club/boxscore.htm?id=2007020031> (accessed May 10, 2012).

Exhibit 9: ESPN Ranking Methodology and Summary of Top Ten and Bottom Ten Teams

Bang for the Buck (BNG): Wins during the past three years (regular season plus post-season) per revenues directly from fans, adjusted for league schedules

Fan Relations (FRL): Openness and consideration toward fans by players, coaches, and management

Ownership (OWN): Honesty and loyalty to core players and local community

Affordability (AFF): Price of tickets, parking, and concessions

Stadium Experience (STX): Quality of arena and game-day promotions, as well as friendliness of environment

Players (PLA): Effort on the field and likability off it

Coaching (CCH): Strength of on-field leadership

Title Track (TTR): Championships already won or expected in the lifetime of current fans

Team	Overall	BNG	FRL	OWN	AFF	STX	PLA	CCH	TTR
San Antonio Spurs (NBA)	1	4	1	2	4	7	1	18	2
Dallas Mavericks (NBA)	2	12	2	5	20	3	7	17	34
Green Bay Packers (NFL)	3	24	3	1	6	4	19	51	8
Detroit Pistons (NBA)	4	18	7	17	9	18	3	24	23
Kansas City Chiefs (NFL)	5	44	4	4	19	10	5	2	33
Anaheim Angels (MLB)	6	19	11	18	21	19	15	5	11
Tennessee Titans (NFL)	7	48	9	19	13	11	2	7	21
Edmonton Oilers (NHL)	8	1	16	57	8	44	41	44	41
Arizona Diamondbacks (MLB)	9	5	18	20	34	17	38	61	14
Ottawa Senators (NHL)	10	6	17	26	27	41	51	38	42
Milwaukee Brewers (MLB)	111	75	106	119	58	66	84	66	118
Detroit Tigers (MLB)	112	114	117	108	96	88	117	65	65
New York Rangers (NHL)	113	119	107	86	116	74	119	111	43
Portland Trail Blazers (NBA)	114	55	120	100	103	92	120	56	81
New York Knicks (NBA)	115	116	114	102	119	82	115	117	104
Atlanta Hawks (NBA)	116	98	115	113	110	99	113	113	117
San Diego Chargers (NFL)	117	94	116	118	111	117	114	114	110
Arizona Cardinals (NFL)	118	64	118	117	95	121	116	104	119
Chicago Blackhawks (NHL)	119	101	119	120	120	120	118	106	120
Houston Texans (NFL & New Team)	120	N/A	8	8	40	6	21	37	60

Source: "The Mag: Ultimate Standings," *ESPN.com*, 2004, http://espn.go.com/sportsnation/teamrankings/_/year/2004#table.