



The Real Madrid Way: How Values Created the Most Successful Sports Team on the Planet

Steven G. Mandis

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The untold story of Real Madrid: one of the most incredible turnarounds in sports and business history.

Real Madrid is the most successful sports team on the planet. The soccer club has more trophies than any other sports team, including 11 UEFA Champions League trophies. However, the story behind the triumph goes beyond the players and coaches. Generally unnoticed, a management team consisting mostly of outsiders took the team from near bankruptcy to the most valuable sports organization in the world.

How did Real Madrid achieve such extraordinary success? Columbia Business School adjunct professor Steven G. Mandis investigates. Given unprecedented behind-the-scenes access, Mandis is the first researcher to rigorously analyze both the on-the-field and business aspects of a sports team. What he learns is completely unexpected and challenges the conventional wisdom that moneyball-fueled data analytics are the primary instruments of success. Instead, Real Madrid's winning formula both on and off the field, from player selection to financial management, is based on aligning strategy with the culture and values of its fan base.

Chasing the most talented (and most expensive) players can be a recipe for a winning record, but also financial disaster, as it was for Real Madrid in the late 1990s. Real Madrid's management believes that the club exists to serve the Real Madrid community. They discovered that its fans care more about why the team exists, how their club wins, and whom it wins with versus just winning. The why, how, and whom create a community brand and identity, and inspire extraordinary passion and loyalty, which has led to amazing marketing and commercial success—in turn, attracting and paying for the best players in the world, with the values the fans expect. The club's values and culture also provide a powerful environment for these best players to work together to win trophies.

The Real Madrid Way explains how Real Madrid has created and maintains a culture that drives both financial and on-the-field success. This book is an engrossing account of the lifetime of one of the greatest clubs in the most popular sport in the world, and for business and organization leaders, it's an invaluable inside look at a compelling alternative model with lasting competitive advantages that can deliver superior and sustainable returns and performance.

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