The National Football League: Adjusting to a New Era

An Honor’s Thesis

by

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ACADEMIC ABSTRACT
The National Football League is the most popular professional sports league in the United States and has deeply entrenched itself into American society. Each of its 32 teams has built enormous followings which support the billions of dollars of revenue brought in each year. Events like the Super Bowl have had profound effects on the economy and have created influential cultural icons. The NFL has demonstrated impressive staying power and seems poised to remain a centerpiece in the world of sports for the foreseeable future. However, developments in communication may force the NFL to reexamine how it operates.

Keywords: NFL, Media, Decision-Making

EXECUTIVE SUMMARY
Professional sports are an interesting segment of the business world in that there is a truly unique combination of high customer loyalty and low thresholds for restlessness. With most industries, if a customer begins to dislike the quality of a product they will move on to a new one. However, in professional sports, no matter how poor a team performs, the typical fan will remain steadfast. This stems from the magnitude and speed of change within sports organizations. If a team is not successful immediately, upper-management will make immediate changes in order to appease the fan base. In today’s world defined by the pervasiveness of the media and the ease at which the everyday person can communicate to the masses, professional sports organizations find themselves under more pressure than ever to succeed.

In this case study of the NFL, we examine its business culture, perform a SWOT analysis, and use Porter’s Five Forces Model to gain deeper understanding into professional sports.
INTRODUCTION

Company Culture and Background

The National Football League got its start in 1920 as the American Professional Football Association, a collection of eleven teams. It began to gain popularity, and by 1966, when it merged with the American Football League, it had become a part of American culture. It was also in 1966 that the first ever Super Bowl was held, which has since developed into the most watched annual sporting event in the United States. By 2002, the 32nd and final team, the Houston Texans had joined the league.

Today, the NFL’s 32 teams are split into two conferences each with four divisions of four teams. Each team plays in 16 regular season games in order to qualify for a spot in the twelve-team playoff. Additionally each team has a 53 man roster, head coach, general manager, team president, and an owner. The teams are governed by the League which is headed by the Commissioner. The Commissioner is considered the CEO of the National Football League and has the highest authority in dealing with player misconduct, negotiating television contracts and all other happenings within the League. The current Commissioner of the NFL, as of 2006, is Roger Goodell.

With Goodell as Commissioner, the NFL has had its fair share of high profile headlines including Spygate, a player’s lockout, a bounty scandal, a referee’s lockout, and the ongoing Redskins name debate. Each of these incidences received major media attention and has left profound impacts on the NFL as a professional sports organization.

Spygate refers to the year 2007 when the New England Patriots were found guilty of videotaping their opponents’ hand signals in order to gain an edge. This created a media frenzy, which focused heavily on Coach Bill Belichick and the Patriots. Facts continued to come to
surface and fans began to wonder just how long this had been going on and whether this had given the Patriots the upper-hand that lead to their Super Bowl victories. Several lawsuits emerged from season-ticket holders of rival teams like the Jets against the Patriots organization and the NFL (Tilton, 2011). The country eagerly awaited action from the NFL and the then second-year Commissioner Goodell. A week after the incident, Goodell announced the sanctions which would consist of the loss of a first round pick in the following year’s draft by the Patriots, a $250,000 fine to the organization, and a $500,000 fine to the head coach, Bill Belichick. The media immediately emphasized that this was the maximum amount an individual could be fined by the NFL. Just thirteen months into the position of Commissioner, Goodell took a hard stance on coach misconduct in one of the highest profile scandals the NFL had seen to date.

In 2011, the NFL experienced the longest work stoppage in its history as the NFL Players Association and the league argued over a new collective bargaining agreement. The team owners and the NFLPA debated topics including revenue sharing, rookie salary caps, and player safety; neither side willing to budge. The team owners wanted more of the pot, while players were unwilling to yield their share. The owners wanted to cap the ever-growing rookie contracts in order to decrease their costs and risk. With regards to safety, the owners wanted to expand to an 18-game season while the NFLPA believed this would result in more injuries and called for even more safeguards to protect the players both before and during the season. During the lockout, players could not practice, use team facilities, or be signed to teams if they were a free agent. As the lockout continued for 136 days, the fans began to grow frustrated. In the words of Paul Staudohar, “The average net worth in 2010 of the NFL’s 31 private majority owners (only the Green Bay Packers are publicly owned) was $1.4 billion, and the average player salary was $1.9 million. Billionaires versus millionaires during a period of high national unemployment irritated
many fans who have to pay high ticket prices for games, yet whose wages are only a small fraction of the profits and salaries that owners and players earned.” When the negotiations finally concluded and a new CBA had been agreed to, no games had been missed and each side had earned several victories. The players were able to keep the traditional 16 game season, increased minimum salary, improved safety regulations, and money for retired players. Meanwhile, the owners were able to put into place a rookie wage cap, earn a higher percentage of revenues than in the past, and use the new CBA to leverage new TV contracts. The lockout received an incredible amount of media coverage, and it quickly became a point of national conversation. Fans became frustrated with the lack of football activity usually present in the off-season and shifted their attention to other sports leagues. While the new CBA helped to create a stronger long-term foundation for the NFL, the lockout alienated its fans and caused short-term damage to its reputation and revenue streams.

In the spring of 2012, evidence surfaced that the New Orleans Saints had a long-standing bounty program that incentivized the injuring of opposing players. The scandal, referred to as Bountygate, quickly became the focus of sports media and therefore the country. It was proven that from 2009 to 2011, players and coaches contributed funds to a pool which paid players for specific actions, many of which were counteractive to the well-being of players. After an extensive investigation by both the NFL and the NFLPA, some of the largest sanctions in sports history were levied upon the Saints, coaches, and players. The Saints were fined the league maximum amount of $500,000 and had to give up their 2012 and 2013 second-round draft picks. The NFL, for the first time in its history, suspended a Head Coach, Sean Payton, for the entire season (Myers, 2012). The Defensive Coordinator alleged to be responsible for the entire program, Gregg Williams, was suspended indefinitely from the NFL. The NFL also suspended
GM Mickey Loomis for eight games and Assistant Coach Joe Vitt for six games. Finally, four of the defensive players for the Saints at the time were given suspensions ranging from three games to the entire season. The players would proceed to appeal those suspensions. The punishments received a lot of attention and debate by the public. The NFL took a hard and principled stance once again that coach misconduct would not be tolerated, especially when it directly interfered with the safety of its players.

In 2012, the NFL Referees Association followed the lead of the NFLPA and engaged in negotiations with the NFL to obtain better benefits, resulting in a lockout. The result of the lockout was the hiring of replacement referees for the start of the season. The biggest problem with this result was that since collegiate referees had no desire to leave their comfortable jobs, the NFL had to hire high school and small college conference referees. In doing so, the NFL invited criticism not only from the NFLRA but also the NFLPA, the media, and the fans. The players were offended that after taking such a hard stance on player safety, Roger Goodell would allow the players to play with subpar regulation and officiating. The NFLPA Executive Committee sent a letter to the NFL stating, “It is lost on us as to how you allow a Commissioner to cavalierly issue suspensions and fines in the name of player health and safety, yet permit the wholesale removal of the officials that you trained and entrusted to maintain that very health and safety…You cannot simply switch to a group of cheaper officials and fulfill your legal, moral, and duty obligations to us and our fans” (Smith, 2012). By the end of the first week of the regular season, fans had already started to express their disapproval. The replacement referees' performance was affecting the quality of the game and at times even affected the outcome. In a particularly high profile game in Week 3, the referees made an incorrect call that awarded the Seahawks a touchdown at the end of the game to beat the Packers. In response, the fans spoke
out. A player for the Green Bay Packers, T.J. Lang, tweeted a particularly derogatory statement directed at the NFL (Associated Press, 2012). That tweet was retweeted over 98,000 times, becoming the third most tweeted statement in history. This incident caused such outrage amongst the NFL community that it was a major factor in the finalizing of a deal several days later. The deal brought back the professional referees for Week Four and incorporated most of their demands including higher wages and continued pension plans (Brinson, 2012). All in all, the incident embarrassed the NFL and called to question its commitment to the safety of its players, while at the same time highlighting the new role of social media and fan involvement in professional sports.

Ever since its inception, the Redskins name has drawn the attention of the Native American community, with the first national protest occurring in 1988. Recently, the ‘Change the Mascot’ campaign was launched by the Oneida Indian Nation and has begun to attract a lot of media attention (Oneida Indian Nation, 2013). The campaign calls for Goodell and the NFL to take a hard stance and require the Redskins to change their name to something non-derogatory. The debate has proven to be quite polarizing, with one side arguing the offensiveness of the name and the other remaining steadfast to the tradition and goodwill the logo has accumulated. One commentator has questioned where the line will be drawn with similar issues, stating specific examples like the use of the term “Cotton Bowl” or “Saints” (Pace, 1994). Owner Dan Snyder has publically stated that he will “never” change the name of his franchise, regardless of federal lawsuits (Harding, 2013). Moving forward, the NFL and the Redskins in particular will be under the national spotlight for how they handle this situation and will create a precedent for how professional sports organizations are expected to handle the increasing tendency toward sensitivity and political correctness in the United States.
BUSINESS STRATEGIC ANALYSES

SWOT Analysis

The National Football League is ultimately pushing to increase revenues and the fan experience but in order to do so, it is important to understand the strengths, weaknesses, opportunities, and threats outlined in Exhibit One that it faces.

One of the biggest strengths of the NFL is its overall popularity and the popularity of football as a sport. People enjoy watching and following the NFL because the sport is exciting and they feel as if they have a stake in the outcome of games. This stems from the fact that states, cities, families and other culturally linked groups have associated with an individual team or player and root for them to win. Some of these associations are deeply entrenched and the performance of the team directly affects the fan’s life or perception of life. It is rare that an individual permanently changes alignment from their team, and more often than not, sticks with their team even through years of losing. These loyal fans are another major strength of the National Football League because they keep viewership numbers and ticket sales relatively steady. Fans are so loyal because these teams have worked their way into American culture over the NFL’s many years in existence. This longevity has allowed for the development of strong and lasting infrastructure within the organization, another major strength. The NFL has worked out television deals, sponsorships, and a collective bargaining agreement, amongst other things. This strong infrastructure gives the NFL staying power, deterring other potential professional football leagues to form. The National Football League also has the advantage of being the top professional football league in the world which lends to having the most skilled and experienced management possible. Due to the desirability of NFL jobs and the small number of top level openings, only the best and brightest are given a shot at upper-management.


Some of the NFL’s weaknesses have been around for quite some time, while others are new concerns. Football has always been and, more than likely will always be a dangerous sport. While this is part of the excitement of it, it also increases the risk of investment in individual players by the teams. If a team signs a player to a significant contract and cuts several other core players to do so, and the player experiences an injury, the entire season will be negatively affected, and so will revenue. Another negative aspect of the danger of football is that it limits the amount of games played in a season, and therefore limits revenue. The NFL wanted to expand the regular season to 18 games rather than 16 but the NFLPA blocked this attempt in the name of safety. Due to the high level of risk for players and the large sum of money to be made by the league, employees demand very high salaries. This poses another weakness because it once again cuts into the money that owners can make from their teams. The NFL is also limited, in that expansion is very unlikely and therefore is missing out on a comprehensive international
market. A typical professional sports league has between 30 and 32 teams, with the NFL already at the latter. Additionally, none of its 32 teams lie in any country other than the United States.

One of the NFL’s biggest opportunities is to capitalize on one of its biggest weaknesses. Although expansion of the league is unlikely, the NFL has the opportunity to tap the Canadian and European market in other ways. Ever since the collapse of the NFL Europa league, Europe has been deprived of American football beyond the television screen. As of recently, the NFL has experimented with playing games in London and in Canada to test the viability of doing so more often. If the results are positive, playing games abroad may be one way to expand fan bases and therefore revenue streams. In today’s world of constant technological innovation, improving the fan experience is another major opportunity. New apps and fantasy football games enrich the experience fans have with the NFL, while technological innovations in stadiums offer the opportunity to improve fans’ in-game experience as well. The NFL has explored options ranging from boosting in-stadium Wi-Fi to creating interactive in-game apps only usable within the stadium. By offering new ways to enrich the typical fan’s experience, the NFL has the opportunity to increase revenues and create a more loyal and price-insensitive fan. One of the trickiest opportunities the NFL has to navigate is the constant media attention it receives. Shows like SportsCenter devote huge portions of programming to the NFL while shows like Hard Knocks chronicle a day in the life of a team. This immense viewership due to the popularity of the league can be translated into stronger goodwill and better leverage for obtaining advertising dollars. Additionally, when the NFL or individual teams make big decisions, the fan base occasionally expresses disapproval. Constant media coverage offers an opportunity to quell those feelings by treating the fans like they know what they are talking about (Barnwell, 2013). When
the spotlight is on, the NFL can use straight talk to immediately address concerns rather than allowing the media to spin different angles.

Nevertheless, this opportunity of constant media coverage, also equates to a very formidable threat. The media, as seen in the examples presented in the earlier section, doesn’t hesitate to delve into the more negative aspects of the NFL. In doing so, the media often stirs up the fans and hurts the reputation of the league. For example, with regards to the replacement referees, constant media coverage caused a greater than usual public outcry which leveraged the NFL into a bad negotiating position. Especially with the pervasiveness of social media, fans now have the ability to put immense pressure on sports organizations whether their interests are really best for the organization in the long-run or not. The threat of constant media coverage has magnified additional threats as well, including changing safety regulations and the growing importance of political correctness. The media has brought a lot of attention to the problem of concussions in football. The NFL has endured many lawsuits and recently made a settlement of $765 million dollars to be paid to ex-players and towards concussion research. The questions of long-term health problems are so serious that some have called into question whether or not football is a sustainable sport for the future. Also, as exemplified with the Redskins debate, the demand for political correctness is a direct threat to some of the long standing traditions and symbols of the NFL. Finally, the NFLPA and NFLRA pose formidable future threats to the league due to their strong bargaining power and the NFL’s reliance on each to succeed. As seen with both previous lockouts, the NFL is forced to give up some of its power in order to pacify the unions.
Porter’s Five Forces Analysis

The power within a professional sports organization like the NFL is stretched across several different entities as shown in Exhibit Two. By developing a deeper knowledge and understanding of the distribution of power, the National Football League can more easily identify opportunities and capitalize on its position.

Exhibit 2

Porter’s Five Forces Model for the NFL

Through this analysis, we can establish the threat of new entry as low. This is due to the incredible sum of money required to develop a professional sports organization and because of the long-standing loyalties fans already have with NFL teams. Over the years, the NFL has had competition from other professional football leagues, such as the American Football League, but it has always emerged supreme. Any new professional football league would have to compete with the NFL for players, fans, and television contracts. This poses an incredibly difficult task
due to the fact that the NFL has spent decades and billions of dollars solidifying its influence over each of these entities.

The power of suppliers, in this case the players, is considered moderate. For the most part, the NFL has power over the players due to the large salaries teams provide and the relatively large pool of other players with comparable skills. A player who underperforms, doesn’t behave positively, or becomes too expensive faces the threat of being replaced or losing the starting job. Players in the NFL are highly motivated to perform because of the small window of time they have to make their living from football. Additionally, the NFL holds the power to fine or suspend players for actions detrimental to the game. The power of the players is designated as moderate, however, because of the NFL Players Association. The NFLPA has been known to flex its muscles in order to obtain more benefits for the players, subsequently taking power away from the NFL. The players out-leverage the NFL when a lockout forces them to make changes or face the loss of revenue from missed games or a lawsuit causes the NFL to make a $765 million settlement to pay past players for concussion damages and towards future concussion research.

The threat of substitution facing the National Football League should be classified as moderate as well. Once again, the NFL has a strong following of fans, and the possibility of another major professional football league emerging is very slight. However, there are several other already established professional sports leagues that threaten the NFL’s viewership. The National Basketball Association, Major League Baseball, and the National Hockey League offer sports enthusiasts other alternatives to football at the professional level. Sometimes the ease of substitution is as easy as a fan picking up their remote and changing the channel. The biggest concern for the NFL in this regard is that if over-regulation continues to take the speed and
excitement out of the game of football, fans have the ability to turn to other sports instead. This is counterbalanced by the current popularity of football as a sport in American society and therefore the threat of substitution should be considered moderate.

In the professional sports world, the most important buyer is the fan. As such, the buyer’s power against the NFL should be classified as moderate. The NFL makes money from its fans in a multitude of ways, ranging from buying tickets to games to buying merchandise to leveraging viewership numbers to get advertising and television dollars. However, especially during the recession, fans became much more price sensitive. In 2008, fans began to resist higher ticket prices and attendance dropped 4 percent at games (Staudohar, 2012). Some teams have had to black-out games in local markets to try to further incentivize ticket purchases, but in many ways the fans have resisted. Fans also have a great amount of power with the increasing pervasiveness of social media. Fans now have the power to very visibly put pressure on the NFL or individual teams to make decisions that may be financially or otherwise detrimental to the organization. Nevertheless, the NFL will often find itself obligated to make the decision that will please its fans. The scales tip back towards the NFL. However, fans feel strong loyalty to their teams and they strongly desire to be part of the experience. Fantasy football and other interactive experiences have also helped the NFL commit fans to watching the games.

When taking into account the low threat of new entry, moderate power of suppliers, moderate threat of substitution, and moderate threat of buyer power, the overall competitive rivalry that faces the NFL should be considered moderate. The NFL has the advantage provided by its strong following and entrenchment into American culture coupled with its strong revenue streams. The United States has rallied around the NFL and has made it the most profitable and popular professional sports organization in the country. While negative media coverage, player
unionization, and often times the economy pose challenges to the NFL and threaten to cut into its reputation and profitability, it has the infrastructure and resources to remain afloat.

**DISCUSSION**

**Adapting to the New Age of Communication**

The biggest opportunity and threat the NFL has moving forward is adapting to the changing culture of communication with regards to both traditional media coverage and the ever-increasing involvement of the fans. Sports are a critical part of American society and therefore news outlets do not hesitate to dig deep into professional sports organizations for stories. This is nothing new. However, the prevalence of the established media and the development of new media for the dissemination of information is a relatively new phenomenon. Organizations like ESPN have television channels, websites, apps, radio stations, podcasts, social media pages, and magazines all dedicated to informing the public about what is occurring in the sports world. This becomes a threat in that missteps and controversies become national news very quickly and can put the NFL in a position to make decisions under a large spotlight. If not handled correctly, the NFL may find itself continually pressured into making the popular decision and not always the one most beneficial to the long-term well-being of the organization.

Next one must take into account the changing role of the fan in the world of sports due to developments in communication and technology. Now, fans have just as much power as traditional media outlets to put pressure on organizations to make certain decisions. An overwhelming show of support of a certain player by a fan base can cause a team to sign a player for the wrong reasons. The typical fan’s desire for instant gratification poses a direct threat to the
ability organizations have in making the best decision for the long-term, and social media provides a platform for fans to speak out exponentially louder than in previous eras.

In order for the NFL to continue its success in this new age of communication, it must learn to appropriately use and address these new circumstances. In order to do so, the NFL should first identify its largest threats and become proactive in addressing them. The growing concern about safety, for example, poses both a tremendous opportunity and a significant threat. If the NFL proactively invests in new concussion prevention methods and research, the media will be less inclined to spin a story about the NFL’s disregard for player safety. However, if the NFL waits until a particularly damaging incident occurs, the media will overwhelm the public with negative information, thereby damaging the reputation of the organization. The NFL should also continue to expand its own media outlets in order to better control the flow of information. Having already developed its own apps, websites, and television network, the NFL has taken critical steps towards improving its ability to directly communicate with its fans rather than leaving it in the hands of a third party. Improving the usage and viewership of these entities can only strengthen the NFL’s ability to communicate positive information and to better address the negative.

Next, there is a need for the NFL to improve its methods of communicating with its fans. Sports organizations will be successful in today’s world if they communicate with its fans with respect and openness (Barnwell, 2013). Rather than giving the cookie-cutter press conference explaining a decision that was made, the NFL needs to provide real information to the fans in order to appease them. Fans have a perceived stake in the decisions made by an organization, and by treating fans like stakeholders instead of buyers, the NFL could improve the level of patience and understanding shown by its fan base. The NFL might also continue to take advantage of the
opportunity of providing an improved overall fan experience. Embracing the opinions of fans by sharing them on the air or retweeting valid opinions is a great way to increase the level of respect between the average fan and the organization. By developing media like in-game/in-stadium apps to improve the experience of a fan during the game, and provide them the opportunity to increase their interaction, only serves to create a more committed fan and therefore a larger, more consistent source of revenue.

Conclusion

The NFL to date has been a great example of how a professional sports organization is expected to operate and integrate into our society. It has achieved unprecedented followings and levels of revenue. Moving forward, it has many opportunities to strengthen its success and to address several of its core weaknesses. However, as the culture of the country progresses and the societal expectations of large organizations like the NFL begin to shift, the NFL has tough decisions to make in order to maintain its dominance in the sports world. How will the NFL tackle issues like player safety? How can they use the ever-present media as an opportunity rather than a threat? How can they further engage their fans and add to the overall experience to strengthen and expand revenue streams? What does the NFL stand to learn from the SWOT and Five Forces analyses about its viability and adaptability moving into the future?

TEACHING NOTE

Synopsis

This case study provides a deeper look into the National Football League, the premier professional sports league in the country. Built around the exciting nature of the sport of football, the league has developed an impressive infrastructure to maximize its revenues and to become a
staple in the culture of the United States. The first part of the study chronicles the development of the NFL, the unique experiences it has dealt with in the recent past, and the effect those experiences have had on its operations both current and future. The second part delves into the opportunities and threats facing the NFL as it moves into the future, specifically how the evolution of communication poses an interesting proposition for the long-term viability and success of the league.

**So What?**

This case allows students an inside look as to how large organizations are adapting as the future offers new innovations and societal expectations, while at the same time attempting to remain true to its mission and stay profitable. It delves into the questions organizations must answer as their buyers become increasingly vocal stakeholders. Changing regulations threaten their core competencies, and technology offers new opportunities for bringing together customers and the organization in new ways. For students interested in working for a major organization, it provides insight into the complex decision making that occurs on a daily basis and the magnified effects those decisions have on the success, both short and long-term, of the business. Students will look through the lens of a well-known, highly visible organization and will learn to understand the different forces that an organization must take into account when making decisions, and how to leverage strengths and opportunities to address their weaknesses and imposing threats.

This study is best used in an undergraduate setting for courses in sports management, business administration, management, public relations, or leadership. It provides the opportunity for a student pondering a relevant career path to place him or herself in the role of a decision-
maker, for example, a commissioner or team owner, and evaluate whether or not their own personal attributes prove suitable in such a role.

**Suggested Teaching Approach and Discussion Questions**

The case study is designed to be used in any course emphasizing the importance and complexity of good decision-making. Discussions can focus on the importance of corporate adaptability, the importance of understanding one’s strengths, weaknesses, opportunities, and threats and how to leverage them into successful practices, and evaluating the distribution of power within and outside an organization and the effects it has on the implementation of change.

1. **What are the critical components the NFL has to consider when making a high profile decision?**

   The NFL should first consider the effect the decision will have on the various individual groups that hold a stake in the success of the organization. They must consider how it will be received by the players and NFLPA, the referees and NFLRA, the employees of the organization, dependent organizations like television networks or corporate sponsors, and also by the fans. Only until the organization understands the impact the decision will have on each individual group can it effectively choose the correct path and address the major problems associated with the decision.

   Then the NFL must consider how to announce and explain the decision. By being openly communicative and detailed in the explanation, they can avoid isolating the stakeholders and can ensure a more tame response. In doing so they must also consider the media used and ensure a platform for feedback and expression.

   The NFL then has to consider how the decision will influence future decisions, and plan accordingly. Each decision made is very public and becomes a precedent for future decision-
making and therefore the NFL must acquire feedback and implement a detailed program for similar future decisions to avoid hypocrisy.

2. **What can the NFL do to minimize its weaknesses and proactively address its threats?**

   In order to minimize weaknesses such as the danger of the sport and the limits of expansion, the NFL must leverage its core strengths. With a developed infrastructure and experienced management, the NFL has the resources and past experience to identify potential improvements to player safety and proactively engage in the research and development of new protocols and technologies. Since the NFL cannot expand the number of teams and therefore cannot effectively physically expand into new countries, the NFL needs to use the overall popularity of the sport and the inherent excitement of the contact sport to find different ways to expand globally. By improving international viewership, the NFL can then improve international merchandise sales and the use of experiential platforms like apps and fantasy football games, therefore increasing revenue and the global presence of the NFL.

   In order to proactively address threats, the NFL must take advantage of its opportunities. A major concern is constant media coverage, but it also presents a great opportunity. By proactively addressing major issues like player safety, lockouts, and scandals, the NFL reduces the ability of the media to harm the image of the organization. Additionally, taking a proactive stance towards making critical changes rather than waiting for a debilitating incident to force action, shows good faith to the stakeholders and improves the trust and relationships that, at the end of the day, define the business.
REFERENCE


