

MATCH OF THE DAY

AS THE DIRECTOR OF BUSINESS DEVELOPMENT AT MANCHESTER UNITED FOOTBALL CLUB, **BEN HATTON** MUST HAVE ONE OF THE MOST ENVIABLE JOBS IN TREASURY. HERE'S HOW HE GO THERE.



Career progression

1990	Trainee Accountant, KPMG
1993	Secondment, then Special Projects Accountant, Trafalgar House
1994	ACT qualification
1995	Mergers and Acquisitions Manager, Forte
1996	Corporate Finance Manager then Group Treasurer, First Choice Holidays
Jan 1999	Finance Director of Merchandising, Manchester United
2001	Director of Business Development, Manchester United

If you are a football fan, your ultimate dream must be to work for the club you support. In Ben Hatton's case, the dream came true. A long-standing Manchester United fan – in common with 53 million other people worldwide – he is now the club's Director of Business Development. "I am a fan, but I didn't come here to put my feet up and watch football," he says. "I'm very career minded and this is a tremendously challenging job. Manchester United is one of the most pioneering clubs in the world and I'm genuinely excited about where it can go in the future."

As anyone with just a passing interest in football (or David Beckham) will know, Manchester United is much more than just a football club. Floated on the London Stock Exchange in 1991, the group (which includes the football club, Manchester United Catering and Manchester United Interactive) reported group turnover of £146.1m and operating profit of £33.9m in 2002.

Its financial success derives from its ability to harness the marketing power of the team and the club's brand. Its strategy for growth, for instance, includes "leveraging the awareness of the group's global brand through developing new products and services that will

appeal to our worldwide fan base" and "seeking to control and develop our own routes to market for media rights which can more effectively deliver value by exploiting the club's own performance and reputation, rather than relying on the collective appeal of the competition".

The club's initiatives so far have been aggressively pursued – it has launched the television channel, MUTV, in association with BSkyB and Granada, Manutd.com in English and Chinese (which has an average of 800,000 users a month), and a new mobile phone service, MU NOW!, with Vodafone.

CLUB TACTICS. As Director of Business Development, it is Hatton's role to oversee many of these operations. He was originally recruited as the club's Finance Director of Merchandising in January 1999 but just over a year later he was asked to oversee the transfer of the club's merchandising operations to Nike. The club had previously run its merchandising operations in-house and the transfer to Nike was intended to 'de-risk' the business, to allow more security of income and enable the club to reach more of its fans in a more cost-effective way. Nike's distribution network means the club was able to launch its latest shirt design in 58 territories round the world simultaneously.

"My role was initially project-based, as I was helping to conclude the new arrangement with Nike," says Hatton. "Today, I'd say that I probably have the wrong job title because while I am responsible for business development activity I also run the media businesses, manage our publishing relationships and am also responsible for our customer relationship management (CRM) programme."

FAST TRACK TO SUCCESS. That is not a bad outcome for a former engineering student. After leaving university in Manchester, Hatton joined the chartered accountancy firm KPMG on the basis that "I wasn't sure what I wanted to do and if I was an accountant I knew I'd never starve". He fast-tracked the exam route, qualifying nine months early, but it was a secondment to Trafalgar House that persuaded him that a life in public practice was not for him. "It gave me an insight into the world outside audit," he says. "I'm quite proactive by nature and my time at Trafalgar House was fantastic because it was so proactive." In 1994, a year after his initial secondment had ended, he was asked to join the company on a permanent basis as a special projects accountant, working for the group financial controller.

"There were four divisions to the company and I saw various aspects of all of them at one time or another, including the restructuring of the Ritz Hotel," he says. It was while at Trafalgar House that he decided to take the ACT's qualification. "I was getting involved in currency rate risk and interest rate management," he explains. "I just happened to pick up a copy of *The Treasurer* magazine in someone's office one day, read about the qualification and decided to do it."

His work for the Ritz Hotel sparked an interest in the hotels sector and, by coincidence, his wife accepted a job at around the same time

as a recruitment consultant in the hotels sector. "She introduced me to Keith Hammill, who was Finance Director of Forte at the time, and as a result of that meeting I got a chance to work in mergers and acquisitions in the international hotels business," he says.

His new role at Forte had hardly begun, though, when Granada launched a hostile bid for the company. Hatton found himself on the defence team. "It was very interesting to work on, but I always knew that I'd be out of a job if we lost – which we did." Fortunately, he was asked to stay on for a few months to tidy up some of the disposals Forte had made during the bid defence process, which allowed him to look for another job in the meantime.

He was called for an interview at First Choice Holidays with David Gill, who is now his managing director at Manchester United. "I'd say that the fact that I was a Manchester United fan got me the job at First Choice," says Hatton. "One of the first things David asked me when he saw that I went to university in Manchester was whether I was a City or United fan! Luckily, I gave the right answer."

His initial role at First Choice was to set up a corporate finance function, although he later moved into a pure treasury role. "My first nine months at the company were all about managing relationships with banks, but First Choice was a big user of foreign currency, which meant that I was moving closer to the treasury function."

REACHING HIS GOAL. A year later, Gill left to join Manchester United and Hatton was appointed Group Treasurer. The role proved to be an interesting "cash management challenge", but when Gill asked several months later if he would be interested in joining Manchester United, the decision was easy to make. Hatton says: "It's not the sort of thing you need to be asked twice."

The next few years will see a slight shift in Manchester United's strategic priorities. "We will be switching our focus back to what we've got, rather than always looking for more opportunities," says Hatton. "The internet business is generating money and our real aim now is to turn more of our 53 million fans round the world into customers. We play here in Old Trafford 30 times a year and every game is sold out – we can't fit any more ticket holders into the ground or physically play any more matches, so the question is how do we, as a club, get closer to the fans."

His role at the club is enormously varied and involves a considerable amount of overseas travel, particularly to Asia and North America. "I probably spend 35% of my time outside of the UK and every day is different," he says. "We keep Mondays sacrosanct for running the business and meeting with the executive committee and key staff, but other than that I could be in London, Europe or anywhere."

Ultimately, of course, his job at the club depends very much on the performance of the players on the pitch – something he has absolutely no control over. The team's victory in the UEFA Champions League in 1999, for instance, contributed around £25m to the club's profits and its future financial success does depend to a large extent on repeating a similar performance in future years.

"The team being successful makes my job a lot easier and there have been no problems so far," says Hatton. "It's amazing how many people want to talk to you when the team has just won the Premier League."

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