

PRO CYCLING TEAM SPONSORSHIP: LEARNING FROM NASCAR

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INTRODUCTION

It's hard to think of two sports that would appear to have less in common than NASCAR motor racing and professional cycling. One is gasoline-powered, fast and played out on a track with hundreds of thousands of spectators watching; the other is human-powered, quieter, slower, and played out on sinuous mountain-top switchbacks with a few fans standing on the roadside.

NASCAR, like Formula 1 racing, is a privately-owned sport, whereas cycling is an Olympic sport ruled by an independent international federation. NASCAR sells tickets to tens of thousands of fans for each event – not to mention merchandise, food and drink, parking places and even camping spots. During its heyday in the mid-2000s, NASCAR was a financial machine, eclipsing all other sports in terms of money and marketing. Cycling takes place on the local roads, robbing it – except in rare cases – of the opportunity to charge for admission, and merchandise is limited if not difficult to find and purchase.

NASCAR packages all of its events together and sells the television rights for hundreds of millions of dollars a year. Cycling has no coordinated package of events, and TV rights generate only tiny revenue in comparison.

NASCAR runs a single calendar of consecutive races that gradually build to a climactic championship at the end of the season. Cycling runs a disparate group of uncoordinated and sometimes overlapping events, with the prime event held in the middle of the season, and no championship to hold the audience's attention throughout the season.

NASCAR is a favorite of the deep south of America, while cycling is more popular in the northeast and west coast of America. Culturally, NASCAR is deeply American. Culturally, cycling is deeply European.

So, there are a lot of differences. However, if we dig a little deeper, we find that there are also some similarities. Particularly, when we examine how the teams are structured, managed and financed, we begin to see some distinct similarities between the sports as businesses. Both NASCAR and pro cycling teams are heavily reliant upon outside sponsorship dollars for their success and economic survival. And it is here – perhaps surprisingly – that the more

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sophisticated business management systems of NASCAR may offer some important lessons for cycling.

The real key to success and long-term stability in both cycling and NASCAR is to identify, develop and then carefully maintain long-term and mutually beneficial sponsor relationships. There is an opportunity for cycling teams to reinvent themselves – not to focus less on being competitive sports teams, but to concentrate more on being successful businesses. Cycling teams can learn to think of themselves as a business just like any other – where expenses are incurred to produce a product which is then sold at a premium to create revenue. Today, a rare few cycling teams really think of themselves in this way.

Applying NASCAR's approach for delivering sponsorship value to the sport of cycling requires a shift in thinking and implies a new paradigm for riders, teams and event promoters. But there are some important lessons that cycling – teams in particular – would do well to examine, evaluate and implement.

In this document, we provide guidance and a framework for thinking about sponsorship of a team from a sports business perspective and provide relevant examples and comparisons to NASCAR's business model and approach, its teams and racing events. Some of these strategies and tactics are easier to implement than others, but even small strides in the right direction can help build longer-lasting sponsor relationships for cycling teams.

Note: Although we focus primarily on teams in our discussion, it is important to note that the framework and recommendations for sponsorship are equally applicable to cycling organizations, events and event organizers.

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01

It is well worth the time to gather and understand the data up-front – Who is cycling as a marketing property?



Cycling organizations should strive to collect actual marketing data about themselves and analyse that data in detail. Cycling as a whole will benefit from the understanding gain that comes from a frank sport analysis and self-assessment, and hence teams and races will be able to more clearly communicate with those companies most likely to consider them as a marketing property. What is the consumer's image of cycling? Is that image what we want it to be, or is there a gap between the consumer's image and what cycling's leadership would define as the sport's identity? Who are the consumers that are engaged in cycling? What keeps them most engaged? What principles or values does cycling represent? Cycling should take a hard look in the mirror, ask these questions and clearly answer them. Without this information, teams are behind the sports with which cycling competes for sponsorship dollars before they ever get started. Upfront analysis should always come before strategic planning and creates the foundation for the rest of the sponsorship development and activation process.

PRO TIP > **Activation – intentional promotion of the sponsor's product, from the sponsor's point of view, that exploits value and significant benefit to the sponsor.**

NASCAR has a centralized data science department that not only collects and analyses sport-level data, but also builds and utilizes predictive analytics modelling to aid decision making. This capability allows NASCAR to tell its story to prospective partners and answer questions with absolutely clarity – both as a sport and as a collection of individual teams. Furthermore, NASCAR's data team collects, analyses, and shares research with all the teams, to help them validate their own sponsorships.

Unfortunately, pro cycling does not currently enjoy this level of centralized data collection and analysis capabilities, and hence the individual teams try to make assessments on their own. The range of skills and business acumen between cycling teams today is vast. Some teams hire outside advisors and consultants to help them better understand the sponsorship opportunity they should be presenting to prospects, while many teams over-simplify or ignore the importance of the process altogether. A solid assessment of who cycling is and who the team is as a marketing property will contribute to longevity of today's cycling teams, and the potential for greater success for the sport tomorrow. Arming yourself with data, not assumptions, is one of the most important and impactful steps cycling can take to develop as a business and a marketing property in today's highly competitive sponsorship environment.

02

Understand The Why – Why should a potential sponsor consider sponsoring your team?

Cycling teams should be able to answer the question of Why. It's the first question a sponsorship manager at a brand or company is going to ask. Why cycling? – and your cycling team in particular? – is a good fit or solution for any given company or brand. Why should what your team has to offer matter to the prospective sponsor? Be sure you're clear on this before you speak to prospective sponsors, or you could lose your credibility in the critical first meeting.

PRO TIP Understanding who cycling is and who your team is will be key to defining why a company or brand might want to get involved with you. When building the story you are going to tell, start with who and then move to why.

NASCAR has a clear understanding, rooted in facts and hard data of who the sport is, and why a brand or company should build a partnership with NASCAR. The sport is well aware that few brands and companies sponsor anything just because it somehow "seems like" good brand exposure. In NASCAR, sponsorship deals start with answering the question of why. Cycling teams, on the other hand, often seem to fall short in developing solid answers to this question, and hence may lose opportunities with potential sponsors.

Identifying brand fit between cycling or your team and the prospective sponsor can be the answer to the why. Research by Breaking Limits has underlined the importance of brand fit for sponsoring brands – making sure that the relationship between the sport, team or athlete and the sponsoring brand or company makes good intuitive sense. Consumers are constantly hit with marketing and brand messages. Consumer minds effortlessly connect with messages that make intuitive sense and filter out the ones that don't. For example, beautiful Rolex signage and a display in the dirt infield at a NASCAR race probably won't compute, and consumers will simply move on, or worse, distrust Rolex's motives. However, a beautiful Rolex display or boutique at a Ferrari event will be perceived as logical by consumers brains, thus leaving a positive impression on consumers and their memories.



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Brand fit – though difficult to quantify precisely – with the persona of the team and the marketing environment can greatly increase your potential for success in securing and maintaining a sponsorship. At the same time, it is important to realize that the fit doesn't have to be perfect in order for a sponsorship to work. It just means that those responsible for maximizing the value of the sponsorship should invest in an activation strategy and tactics that make the connection as clear to consumers as possible. In other words, why do these brands, together, make sense? In the case of NASCAR, fans trust the NASCAR brand, so any brand with logical fit with NASCAR will be naturally trusted.

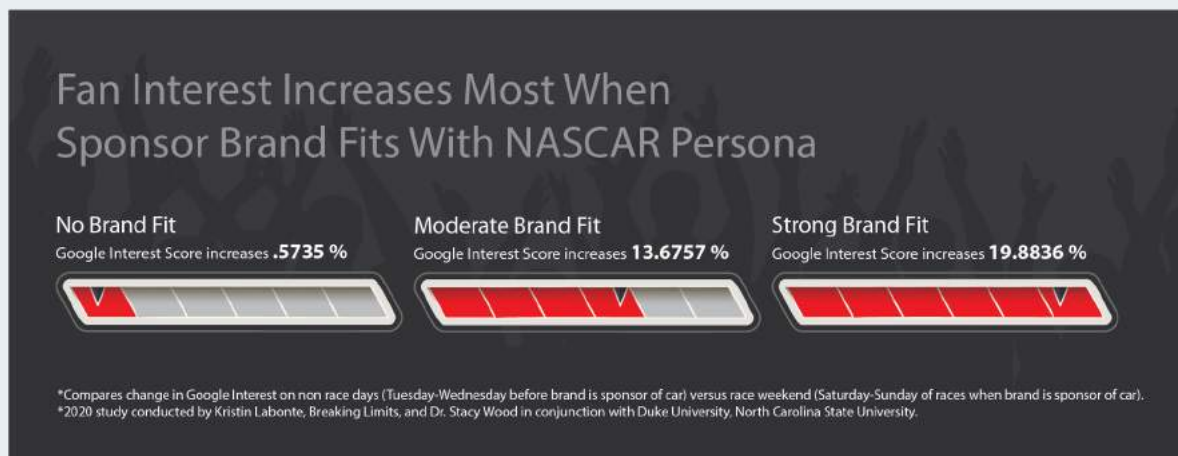
PRO TIP > A brand persona is essentially a set of human characteristics that are attributed to a brand. Your team has a brand persona – start by targeting brands and companies that have the same or similar characteristics associated with their persona when considering fit. Alignment in brand persona is a great step in the right direction when answering the question of the why for your prospect.

► MORE ON BRAND FIT

Google Trends provides market researchers access to a largely unfiltered sample of the billions of daily Google search requests, made between 2004 to within minutes of recent real-time searches. Google Interest Scores track and quantify Google online consumer engagement, normalize the data to make comparisons easier, and then scale it on a range of 0 to 100, based on that individual topic's proportion to all searches on all topics.

A recent study by Breaking Limits compared changes in Google Interest Scores on the Tuesday and Wednesday before the weekend the brand sponsored the race car (considered a neutral or non-promotional timeframe) versus Saturday and Sunday of the actual race events (considered highly promotional timeframe).

In this research, brand fit was assessed based on measurement against typical NASCAR descriptors of speed, grit and aggression. Common logic provides the perception of brand fit for Busch beer with NASCAR based on the gritty image of the Busch beer brand. On the other hand, consumers may be challenged to find the logical connection between, for example, the Axalta brand (a leading global liquid and powder coatings provider) and NASCAR, and thus, the perception of lesser fit by race fans. Brand fit was scored as high fit, moderate fit or no fit. The case of Busch beer provides an example of high fit, while the case of Axalta provides an example of no fit. Those brands scored as having high fit with the persona of NASCAR realized an increase of nearly 20% in interest on Google on the weekend during which the brand sponsored the car.



These results provide quantifiable validation that brand fit matters. Cycling can learn from this research, and apply better anecdotal or qualitative reasoning to the sponsorship identification and selection process:

- First, think about, understand and define the persona of your team, your athletes, and cycling.
- Second, seek out brands that seem to have an obvious or moderate fit in personas.
- Third, invest marketing effort in initiatives that help consumers make the connection between the brand and the cycling team's persona.

03

Do not confuse marketing with advertising, public relations, social media, or promotion

These functions are not simply variations of the same process. Marketing is rooted in science, data collection and analysis, consumer behavior and theory. Marketing is not simply one of a number of functions that need to be conducted; marketing *includes* advertising, PR, social media, promotions and more. All of these are tools that should be well orchestrated and working together when implementing a marketing plan.

NASCAR understands all of this and has proven that when done correctly, marketing works. Cycling, on the other hand, still has a long way to go in this regard; very few teams have true marketing understanding or capabilities today. Teams can hire or contract with marketing savvy professionals for planning and implementation or build these skills internally. Long-term success and sustainability require that teams obtain such marketing capabilities, one way or the other. Several guidelines are critical to keep in mind:

- First, try to understand – as thoroughly as possible – the marketing objectives of the potential sponsoring company or brand that you currently have or which you are seeking.
- Second, build a strategic plan for how your team will leverage marketing tactics through channels like advertising, PR, social media, promotion and so on, to truly promote and deliver on the sponsor's marketing objectives.
- Third, clearly demonstrate to the prospective sponsor how your team can help the company – at the least – support the objectives that accomplish overarching corporate goals – or better yet – directly drive sales and profitability.

PRO TIP > Corporate marketing objectives are usually driven by the objective of greater sales and profits for the company. Marketing's job is to drive revenue

04

Learn what brand exposure means in the eyes of the prospective sponsor



Be careful when talking about brand exposure. Conversations highlighting an opportunity with your team providing good brand exposure or good branding undertaken without knowledge of how brand exposure is actually measured or defined can completely undermine the team's credibility in the eyes of sponsorship decision-makers.

NASCAR teams know that global companies like Coke, Geico and Busch Beer have very specific and detailed expectations that go way beyond fan exposure to their logo on track signage, race car and driver uniform. NASCAR teams understand the specific KPIs (Key Performance Indicators) set by the marketing department of the sponsor. KPIs define and quantify brand exposure and can be applied to a nearly limitless list of marketing and sponsorship deliverables. NASCAR, as well as individual teams, have invested in business-savvy people to represent them who are well versed in building and activating marketing plans that are accountable to KPIs.

Most cycling teams do not have the financial flexibility or the personnel depth to properly address this important issue. Instead, former bike racers who are untrained in business or marketing are called upon to manage marketing and deliver on sponsor expectations. For example, nearly all cycling teams dream of competing in the Tour de France. Discussions about the value of competing in the Tour de France often assume that being at the Tour is the absolute pinnacle for sponsors. While participating in the Tour can certainly deliver incredible brand exposure that can be measured against a KPI, it is important to realize that a prospective sponsor may not necessarily have the same passion for the Tour as the team itself does. In taking the time to understand what the sponsor's real desires are, you will likely be referred right back to the KPIs. Flouting the coolness of the Tour may not help your cause and can damage your credibility. Instead, show the sponsor how competing at the World Tour level creates more opportunity for them to achieve their company's goals.

PRO TIP > **Pro Tip: Have conversations to learn about your sponsor's marketing KPIs and then show them how sponsoring your cycling operation will support those exact KPIs.**

05 Winning races, by itself, is not a good marketing strategy

A general assumption often utilized in the approach to sponsorship in cycling is that the competitive performance of the team is most attractive to current or future sponsors – that winning somehow accomplishes everything. Very few professional cycling teams put the same effort into well thought-out and strategic marketing initiatives as they do with their racing initiatives. While brands and companies certainly love being associated with a winning team, it is important to understand that winning alone does not constitute effective marketing.

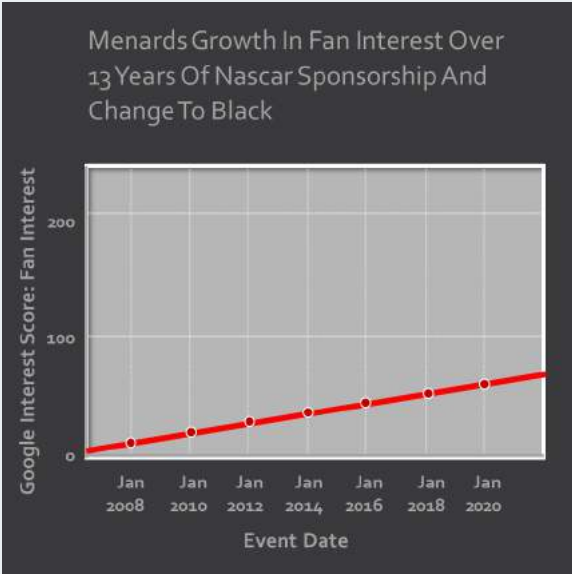
Most NASCAR teams have in-house sponsorship managers and activation teams whose sole focus is to make sure the team delivers value to the sponsor – regardless of competitive results. They know that longstanding healthy partnerships between teams and brands are not solely dependent upon race results; partnerships are *enhanced* by race results. The sponsorship should be built on the team's commitment to and delivery on the sponsor's overall marketing objectives – and not reliant on winning races.

PRO TIP > **Develop a Win Plan – a list of tactics that your team will instantly deploy when you win that designed to support the marketing strategy of your sponsor.**

Think of winning as elevating your existing marketing platform, of giving your team a louder voice to toot the horn for your sponsor. Winning momentarily captures the attention of fans. The important question is – what can the team do to leverage that increase in attention to benefit the sponsor? This is where the rubber meets the road. Perhaps most importantly – remember that even if the team isn't winning at the moment, sponsors still expect the team to deliver value. It is critical to have a plan and the means for continuing to deliver value regardless of the team's competitive prospects.

► **WINNING VERSUS CONSISTENCY**

In the same study by Breaking Limits mentioned in section two, it was found that Menards, a chain of home improvement stores located primarily in the Midwest, benefit from sponsoring a NASCAR race car has increased over the years. Increased interest has occurred even though the car's average finish position over 13 years of sponsorship falls mid-pack at 19th out of a field of around 40 cars. In addition, the variability in fan interest has minimized over the years. The takeaway is that, even without winning, the sponsor has received consistently increasing interest from fans, which equates to value, because they have been consistent, making the case for a longer-term partnership.



06

Understand The How by putting sponsorship activation at the forefront of every partnership conversation

How do you anticipate your cycling team or event will make a positive impact on the prospective sponsor's marketing initiatives? Once you know the criteria and the specific KPIs against which the sponsorship will be measured, how are you going to make sure you measure up and deliver the expected value? Despite what many simplistically believe, logos on jerseys and banners on bike fencing aren't sponsorship activation, and they are nowhere near enough – they are only the start.

A few examples are the best way to illustrate this point. Toyota is a major partner of NASCAR. Consumers might not naturally connect the good value, reliability and efficiency delivered by Toyota brand persona with the grit, speed and aggression delivered by the NASCAR persona. However, Toyota recognizes that the NASCAR audience represents a tremendous amount of spending power and a very large number of new car, truck and van purchasers. Toyota also knows the exact percentage of those who take a test ride that will make a purchase, a KPI. So, to bridge the gap between the Toyota persona and the NASCAR persona – and in an attempt to earn the race fan's trust and business – Toyota built a dirt test-ride track in the parking lot of the Daytona International Speedway during the 500 weekend. This test ride track comes complete with huge mounds and rocks to climb, big water puddles to splash through and banked dirt turns. Fans can go for test rides with factory drivers around the track in the latest Tundra model, experiencing the Toyota brand in a way that aligns with the NASCAR persona and therefore bridging the gap between the two personas. This type of activation builds lasting and trusting relationships for consumers with Toyota and works toward a quantifiable KPI. Also note, Toyota pays for this activation, not NASCAR.

Cycling does offer some good examples of sponsorship activation. Over the years, Maxxis has done a great job with activations – bringing their BMX stunt team to big race expos to entertain the crowds, but also build a connection between cyclists and the brand. Maxxis pays for this activation, and they have the plan in place before the sponsorship contract with the event is even signed. As a company, Maxxis has taken the time to think through how to build a relationship with cycling fans that encourages loyalty through a positive experience and drives home the toughness of their product's persona. In summary, as soon as the sponsorship deal is inked, they simply hit go with their BMX stunt team.

Likewise, UnitedHealthcare invested in hospitality to entertain their top brokers and customers during major U.S. races, again using the racing as a platform and opportunity to engage and strengthen relationships with key



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customers and brokers who help drive their business. This strategy brings together company executives with brokers (key representatives who are responsible for selling the insurance) to celebrate the company's health and wellness initiatives in an exciting, exclusive and memorable environment. This activation plan validates UnitedHealthcare's claim to "inspiring people to live healthier lives" and thus, builds a trusting relationship between the sales brokers and the company itself. The brokers leave the experience inspired by the riders, excited to get on a bike and motivated to prioritize UnitedHealthcare as an insurance solution to the companies to whom they sell.

Teams should put effort into sponsorship activation, yet it is important to point out that this is not solely the responsibility of the team; both parties must be deeply involved and committed. This is exactly why NASCAR uses the terms "partners" and "partnership." The word "sponsor" gets tossed around loosely in many sports, including cycling, but in NASCAR, companies and brands are invariably called partners – and rightly so. Both sides are fully committed to and invested in the success of the sponsorship and working together to achieve the same KPIs. If you are having the right conversations with your sponsors, they should also be investing their time and dollars to make sure the activation and engagement happens. Do not underestimate the power of a solid activation and engagement strategy.

PRO TIP > **Managing the activation process to deliver on KPIs will lead to racing results becoming less crucial and the relationship with your sponsor much more likely to be long-term.**



07 Social media is not an option

If you're not investing time in building your social media, you are missing a huge opportunity. Many pro cyclists and cycling teams resist or do not fully embrace social media. They struggle to go beyond training photos and race results and then awkwardly work sponsor messaging into their social media conversations. Push back on having any presence on social media at all is not uncommon. This approach is detrimental all the way around:

- First, realize that today sponsors expect social media engagement, and they will continue to have this expectation.
- Second, this expectation falls on all pro athletes, not just pro cyclists. However, few cyclists seem to embrace or utilize social media as much as they should.
- Third, all pro athletes will someday retire and seek a new career. Athletes will benefit greatly from a professional and engaging social media presence and the following they built during their racing careers. Regardless of whether the transition after cycling is into coaching, selling real estate, repping wines or in the cycling industry, a good social media presence will be an invaluable help in building a future career.

In contrast to cycling, NASCAR drivers actively engage on social media not only for the benefit of their sponsors, but they also embrace it as an opportunity to connect with and build direct relationships with their fans. Loyal fans may purchase the products that their favorite driver promotes, and therefore a driver with more loyal fans is more valuable to a sponsor. The drivers' social media posts are typically not slick or professionally produced; the best posts are authentic, real and raw.

A good example of this is top NASCAR (now retired) driver Dale Earnhardt, Jr. – and specifically his post-race videos during his last full-time season. The videos were filmed immediately after each race, often from the backseat of the car driving him to the airport, still a little sweaty, in a t-shirt, maybe with friends or his wife sitting beside him. He just talked – about the race, about his emotions, about the team, and what the team would do for the next race. Win or lose, Dale always spoke directly to fans. The videos were real and honest, and the fans loved him even more for them. There is no reason why top cyclists could not engage fans in a similar manner.

PRO TIP > **A larger and more engaged social media audience equates to greater value to sponsors. The ability to deliver greater value directly correlates with the ability to charge more money for your sponsorship.**

► MORE ON SOCIAL MEDIA

As a benchmark, social media influencers are taken seriously by brands only when they have eclipsed 500,000 followers or fans. Riders like Peter Sagan fall into this category, but few other cyclists or teams can make this claim. So, the real goal here is to do the most you can with the audience you have and continue to put the effort into building your social media audience.

No longer does a single social media manager sit alone posting and tweeting away in a silo. The best marketers integrate social media across their business to provide a seamless and consistent experience for customers. A cycling team is no different – everyone associated with the team should be aware, coordinated and involved in supporting the team's social media effort.

It is easy to get caught up in, and overwhelmed by, the analytics of social media. Of course, the data do matter and play a role in validating the team's value to a potential sponsor, but the data should be used as an indication of how you're trending: Are you increasing the number of fans/followers over time? What content do the fans engage with most? And then continue to do more of what works! Put your focus here:

- 1 Building the audience - Today more than ever, people crave connections and relationships on social media. People are eager to connect, so put yourself and your team out there. Those who create an authentic presence and connections will thrive and be trusted by their followers and fans.
- 2 Keeping the audience engaged - Social media is a participatory platform. Audiences are passionate about who and what they follow. They are up to speed with the latest topics related to your team and welcome the chance to get involved. Providing timely and relevant content and asking the audience to get involved in the conversation will go a long way.

Marketing professionals find creating engaging and compelling content to be one of their biggest challenges, so don't feel alone in your quest to manage your social media. Get your entire team aligned with the social media plan. Be authentic, relevant and current. Ask the audience to get involved. And take it one day at a time – literally. Social media is a 24-7-365 task, but you can do it!

08 Mention sponsors early, often, and always



Pro cyclists rarely mention sponsors during interviews. On the other hand, this is something that NASCAR drivers do almost spontaneously. In every interview, no matter what the question is, the NASCAR driver will first say: "First of all, I want to thank Chevrolet" or "I want to thank the Bass Pro Shops race team who gave me a great race car today..." It is very rare to hear a pro cyclist say something like, "first, I want to thank UnitedHealthcare and all their employees for their support of the health and wellness of so many and my UnitedHealthcare teammates for putting me in a position to win today..."

There is no reason why this should be difficult for cycling; teams, riders and event organizers can and should integrate their sponsors' names, products and initiatives into all media opportunities. Think about how to help promote sponsor products. Every pro team should challenge themselves, their riders, and their staffs, to get better at this.

09

Be conversant with your sponsor's business, and be prepared to speak on behalf of them



Appearances are an important part of a NASCAR driver's job description – as an opportunity to build relationships with fans and the company, or the brand executives who pay the bills. Cyclists should never forget that it is the sponsors who ultimately provide the funding used to pay their salaries, pay for their bikes or race cars, and to travel around the world to compete.

Yet many cyclists seem to consider the job of interacting with or representing their sponsors to be uncomfortable and, at times, a burden or an intrusion on their privacy. Team leadership can work to change this mindset, reinforcing gratitude for the sponsorships that support the team. The more time cyclists can spend building relationships with sponsors, the better. A short 30-minute appearance with fans, or a 5-minute introductory chat with an executive can go a long way in strengthening commitments to the team and the rider.

PRO TIP > Professional athletes can be intimidating, while riders can be intimidated by senior business executives. Helping athletes to learn how to better engage in a business environment can be very beneficial for the team and the sponsor.

NASCAR driver contracts can include a specific number of appearances and/or a fee for appearances paid to the driver built into them. Appearances happen even on race days, and drivers often have multiple appearances over the course of a race weekend. In a similar vein, pro cycling teams can examine how rider appearances are structured into contracts, and build in expectations for sponsor activities, formal appearances and other sponsorship responsibilities. Consider including an additional fee or bonus to be paid to the rider for appearances. Along with other sponsorship deliverables, appearances can provide real value; and hence, they should be handled in the same contractual manner as number of race days or other competition-related details.

10 Never undermine your sponsor – always be sponsor-correct



Sponsor correctness should be an easy task for cyclists to comply with. Sponsor commitments are faithfully and enthusiastically upheld in NASCAR where sponsor deviation simply does not happen. NASCAR almost always gets this right, and it's not a burden. Drivers and teams are proud to represent their sponsors and do not put themselves in a position to accidentally or intentionally promote a product, brand or company that competes with a sponsor.

However, cyclists deviate, and sometimes feel justified in doing so, from sponsor brands or commitments. There are instances of cyclists insisting on using their own shoes or glasses, frames or helmets – regardless of sponsor commitments – with an attitude of privilege, that their competitive ambitions are somehow above sponsor commitments and contractual agreements. Teams should not allow deviations from sponsor commitments if they expect to be taken seriously by sponsors.

In NASCAR, sponsorship loyalties become second nature over the years, and can provide legacy value to the sponsor. For example, NASCAR driver Bobby Labonte has been sponsored by Coca Cola for nearly 30 years. Although he is no longer driving full time or competing in the NASCAR Cup Series, he maintains his loyalty to Coke products, and will even remove labels off of competing products if he is handed one – without even thinking about it. This is the kind of loyalty that sponsors love – and are willing to pay for.

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One final cultural note unique to NASCAR: the wives, husbands and children of the drivers are always welcomed and included. Family is a critical part of the NASCAR persona, providing a familiar and relatability aspect to the sport. This is a purposeful and important piece of who NASCAR is, and there is an opportunity to better embrace the families of pro cyclists in a similar way. This adaptation in culture can enhance the public's perception of and interest in cycling. New fans can relate and begin to connect on a topic they know well: family. After all, inspiring Moms, Dads, kids, sisters, and brothers to enjoy bikes and the fun and freedom of riding is a definite positive.

ABOUT THE AUTHORS:



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Kristin is a former professional cyclist who holds three USA Masters National Champion titles and numerous professional wins, racing for more than a decade with teams including Colavita, Optum (now Rally) and the U.S. National Team. Kristin was born and raised on a small horse farm outside Indianapolis, Indiana. By age 12, she and her horse Fatsy were triple national youth champions. In high school, she turned her attention to swimming, and continues to hold swimming records in Indiana. She is a graduate of Southern Illinois University and holds an MBA from Duke University.



STEVE MAXWELL is the Co-Editor of The Outer Line – which focuses on the structural, economic and governance aspects of pro cycling. He is also a founder and minority shareholder of Pocket Outdoor Media, the country's leading endurance sports and outdoor media company, and the parent of VeloNews and Triathlete magazine. He was one of the authors of the recent and comprehensive Rapha Roadmap report on the economics of professional cycling.

He is semi-retired from a 30-year investment banking and strategic consulting career in the water resources and commercial environmental services industry, where he initiated and managed corporate M&A transactions, developed more practical strategic planning processes, and helped to implement stronger management organizations for a wide range of companies. Prior to founding his own company, he was Manager of Strategic Planning for the Union Pacific Corporation.

Steve is an avid cyclist and became just the tenth American to successfully complete the legendary cycling climb Mont Ventoux, in

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southern France, from all four directions in one day. He has won his age group category in the largest 10K race in the country, and he recently completed a 3,400-mile cross-country bike ride. Originally from the Midwest, Steve spent many of his childhood years in East Africa. He is a Phi Beta Kappa graduate of Earlham College and holds two Masters Degrees from Harvard University in Geological Sciences and Public Policy.

FOR MORE INFORMATION:

For further information about how to improve and professionalize your marketing platform and capabilities, or to talk further about how to improve your sponsorship opportunities, please contact Kristin Labonte of Breaking Limits at (561) 722-5295 or klabonte@breakinglimits.net; or Steve Maxwell of The Outer Line at (303) 517-6300 or maxwell@tech-strategy.com.

