

**Q5. World Sailing's financial position is publicly known. What are your views on how World Sailing could further seek to strengthen its position in a realistic and achievable way?**

**Kim Andersen (DEN):**

*It has been a challenging road, and a lot of hard work has been accomplished by the board and staff to manage the financial situation of our organisation. But we are seeing some very good outcomes so far, given the uncertainty caused by Covid- 19.*

*Currently, we have secured our financial situation by keeping the commercial platform of sponsors intact under these very difficult situation and agreed with the IOC a favourable support linked to the postponed Tokyo Olympic game and income from IOC.*

*The board has together with the newly hired CEO a lot of cost cutting activities running to cut costs and to adopt the operations to be more cost efficient. Many activities have already been implemented, and the outcome is already visible in the forecasts made and shared with Council. As part of the cost activities, actions are initiated to bring down the rent cost, here several options are being exercised. It has taken us some time to deal with the challenges of the past, but we are getting there, and I am very positive that we can be more efficient on costs and continue to deliver the services to drive our sport forward. There are more good things to come for Sailing in the future.*

**Quanhai Li (CHN)**

*Solving the financial crisis of WS to secure the long term sustainable financial future and safe operation of the federation is a critical task. We must rebuild the loss of trust in the current financial capabilities of WS and secure new sources of revenue and sponsors. Additionally, to structure a new long term and sustainable WS budget to ensure the federation is never at risk again.*

*Through my long-term relationships with prominent business contacts around the world, I am very confident to be in position to bring valuable financial and sponsorship support to World Sailing. I will structure a long term and sustainable financial budget with our new Board and Secretariat to carefully control all of our costs. I will guide World Sailing out of its current economic situation – but crucially, to note that this will not be at the expense of continuing to develop, invest and grow our sport.*

*I believe one of World Sailing's most important tasks (and opportunities) is to better represent and promote the 'world' of sailing in new markets. Although there are many developing markets which we will be able to focus on, from a personal standpoint, Asia and China are some of the fastest growing markets*

*for our sport with business corporations and government organisations looking to learn, share and invest significantly in sailing. I see now is a great opportunity to better connect and access that. Which I believe it will strengthen its position, create significant growth and benefits for our magnificent sport.*

### **Scott Perry (URU)**

*In February 2019 World Sailing's finances were in a perilous state. Shortly after that time we started making substantial savings in every area. By way of example full year costs for 2018 were £ 7.957 million and in 2019 they were £ 6.277. This effort must continue unabated. Within reason we can control our expenses but what we cannot control in these exceptional times is our income.*

*We are very fortunate to have sponsors who stand by us even in these very difficult times. We should continue to try to obtain additional cash sponsorship wherever possible. However what we must avoid is spending funds which are not in our account or at the very least committed. That is exactly what brought World Sailing's finances to the precarious state they were by February 2019. Optimistic sponsorship projections were assumed to be money in the bank and spending proceeded accordingly.*

*I titled my election manifesto "Back to Basics". That is what we must do. We need to cut back drastically or cut altogether such things as:*

- *live coverage of our sailing events;*
- *expensive Board meetings all over the world 3 times a year*
- *expensive annual conferences;*
- *move to much cheaper offices;*
- *reduce all travel;*
- *etc*

*Once we have achieved financial stability we can start to look carefully at what service areas we can restore, improve or enhance.*

### **Gerardo Seeliger (ESP)**

*I want to resolve the deteriorated WS finances, face the hard realities with specific actions:*

#### **A) Reduction of operating expenses with a target of 50%:**

*Downsizing our London offices or move*

*Eliminating unnecessary outsourcing and do it inhouse*

*Redesigning the costly AGM*

*Take advantage of teleworking*

*World Sailing as a service organization must reduce or eliminate expensive event organization.*

**B) Revenue generation:** *I want to build on my extensive experience and relationship with IOC sponsorship programs and with the America's Cup where I've been involved in the past.*

*Work closely with the CEO and the world sailing staff on creating new, creative sponsorship programs and design corporate sponsored specific programs for emerging nations and youth.*

*Re-establish a close working relationship with the Olympic Solidarity which offer extraordinary opportunities in the development of our sport, in particular for youth, women, Parasailing, ENPrograms*

*Finally, reestablish over time, the level of financial reserves( 2 years operating expenses) required for a responsible and well managed IF.*