

The future of India is brighter than of Cricket as a Sport

In India, Cricket is a religion and cricketers god. The religious festival has been on for 45 days and our gods had a great cricketing series with an outstanding performance of 10 win on the trot before the finals. In sports there are no losers, it's just a bad day at the game. The better team has an upper hand on that day. It's the spirit that counts.

Having said that, I couldn't resist to apply my professional analyst skills to analyze India's sports religion.

Cricket world cup has been played for over 50 years starting from 1975. Fifty years of cricket means 4 generations of cricketers. Australia has won 6 out of the 13 world cups, a strike rate of 50%. **No other country has dominated any international sports the way Australia has dominated cricket for four generations.** Kudos to them. In comparison, FIFA world cup has been played for over 90 years since 1930. There have been 22 FIFA world cups and Brazil has won the maximum 5 trophies - a strike rate of 23%.

Australia per capita GDP is \$60,000 and India equivalent is \$2,600; 4% mere of Australian per capita GDP. Australia has clearly dominated the game for 4 generations. But ironically, Indian cricket players are multi times richer than Australian cricket players. What am I missing? Where is the correlation between performance and rewards? Or are Australian cricket players so underpaid? Why would a rich country under pay their best sportsmen? And yet continue to develop great talent generation after generation?

In no other profession does an Indian professional make more money than an equivalent professional in high income country, except cricket. Are Cricketing assets are grossly inflated in India?

If Australia has dominated cricket internationally and Australia per capita GDP is 25X India, why is BCCI the richest cricket body in the world and not Australian Cricket Board?

India has won 2 of the 13 cricket world cups. A strike rate of 15% is not bad in international sports. But in terms of ROIC – is it a good outcome! We need to evaluate outcomes in the context of national investments in the sports. Given BCCI is the richest sports body in the world, India's investment in cricket is far higher than any other country in the world and outcome far short of expectations. Is cricket a low ROIC investment for India as a country?

Cricket as a sport is a colonial sport with its origin in 17th century. ***Even after 4 centuries, it remains a colonial sport being played by countries which were erstwhile British Colonies. The countries playing cricket represent less than 10% of world GDP.*** Do we Indian's still have a colonial hangover by treating cricket as a religion and cricketers god?

It is more than apparent there is cricketing bubble in India and the bubble is at its peak. The cricketing assets are overvalued, participants overpriced and too much excess capital in the game leading to meagre business, investment, and national outcomes. This is exactly what happens in business world when a company is overcapitalized. Any other sport in India, even if it were to receive just 10% of the emotional, financial, infrastructural, and national support that cricket gets, India will become a global champion in that sport.

India is at a crucial stage of its evolution cycle and on path to emerge as the global superpower and reclaim our economic glory of the past. The future of India is brighter than future of cricket as a sport irrespective of the performance of Indian cricket team. There is a cricketing bubble in India and that bubble will get deflated.

As a country, we need to get over colonial hangover and focus our energy and resources on ideas including sports that relate to the future of India. Sports can be a crucial and important instrument for nation building but goes without saying not only is cricket overhyped in India, but we as a nation have also over invested in this colonial era sport with poor Return on Invested Capital. We need to correct our capital allocation and re-allocate capital to other sports on massive scale to truly use it as an instrument of nation building.

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