
Is Neymar just the beginning?

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For those not beset with an obsessive interest in football, Neymar da Silva Santos Júnior is a 28-year-old forward who leads the line for both his country Brazil and the French football club Paris Saint-Germain. He is widely considered to be the most likely candidate for future success in the Ballon d'Or, or best footballer in the world trophy.

When discussing the phenomenal achievements made in sport we tend to concentrate on scores, league positions and trophies. However, in 2017, one statistic stands out as truly extraordinary. The world was stunned as Paris Saint-Germain paid the release clause on Neymar's contract with Barcelona to the tune of £198 million. For top football stars, release clauses never seemed like too much to worry about. Always set exorbitantly high, the clause was a statement of intent on how willing a club was to part with the athlete. It was a bluff that rival suitors would take as a sign of the immense outlay that would be necessary to "get their man".

Never was this truer than with Barcelona and Neymar; £198 million seemed a pretty unassailable amount for any player. When speculation began about PSG triggering this clause, it was met with a mixture of doubt and jocularly from press and pundit alike. It was simply impossible. Not only did PSG confound the experts, but when details of the contract were leaked, it proved far more expensive than the amount they had already described as ludicrous.

A slew of European newspapers headlined their sports pages with the leaked contract soon after it was signed. It emerged that the Brazilian is being paid an incredible £600 000 per week in putting pen to paper on a £198 million move. Once his buy-out clause had been met, Neymar became the most expensive footballer in the history of the game. The five-year deal signed by Neymar guaranteed the player a whopping £32.7 million a year, amounting to £88 000 per day. This incomprehensible salary suggests Neymar is now the highest paid player in world football, pulling a larger weekly earning than his Ballon d'Or rivals Lionel Messi and Cristiano Ronaldo. Neymar's transfer to France dominated the football landscape during the summer and was largely responsible for an eye-watering increase in the price of European football's top players.

Another facet brought to the fore after this agreement was the UEFA Financial Fair Play laws. After such a monumental transfer, questions regarding the efficacy of football financial governance came under intense scrutiny. Possibly, only true experts considered this before Neymar, but soon football fans globally started wondering if there was any preventative measure to stop teams from simply buying trophies from positions of financial strength. Is it fair that a club with a billionaire owner just buys every good player and wins everything by doing so? To be fair, the Neymar phenomenon did not spark this debate. Once Chelsea was sold to Russian oligarch Roman Abramovich, questions began circulating about the possibility of simply buying success. Chelsea's sudden increase in fortune and stature would suggest it undoubtedly can.

In the 2006/07 season, Manchester City and Paris Saint-Germain finished 14th and 15th respectively in their domestic leagues. From clubs with a previous mindset more concentrated on avoiding relegation, they have been transformed into elite clubs following takeovers. Emirati and Qatari owners propelled them to success with their money, and City won the Premier League twice following huge investment in players. PSG splashed out on big names and have dominated their domestic scene. 10 years on and Manchester City is managed by Pep Guardiola, one of the world's best bosses, and spent £220 million during the 2017 summer on reinforcement as they try to win the Champions League, with more additions likely to follow. As for PSG, they now have the two most expensive players in the world.

The Financial Fair Play laws sought to prevent such an outcome, so how do they work?

Introduced by UEFA to prevent clubs qualifying for its competitions from spending beyond their means and stamp out what their president Michael Platini called “financial doping” within football. Platini believes the big spending of some clubs is ruining the game and that the level of debt carried by many is unsustainable. UEFA made its first FFP ruling in April based on club accounts from the 2011/12 and 2012/13 seasons. Clubs can spend up to €5 million (£3.9 million) more than they earn per assessment period, although, under this monitoring period, total losses of €45 million (£35 million) were permitted, as long as clubs had owners who could cover such amounts. Clubs need to balance football-related expenditure – transfers and wages – with television and ticket income, plus revenues raised by their commercial departments. Money spent on stadiums, training facilities, youth development or community projects is exempt. “The atomic bomb is a ban from European competition,” said Jean-Luc Dehaene, the first chairman and chief investigator of CFCB, back in 2011.

Unsurprisingly, Manchester City and Paris Saint-Germain were the most notable clubs under investigation. Having been found guilty of financial irregularities, a range of fines and sanctions were imposed. City was fined £49 million, £32 million of which was suspended, had spending restrictions imposed and could only name a 21-man Champions League squad for 2014/15. Paris Saint-Germain failed FFP when their £167 million sponsorship contract with the Qatar Tourism Authority was ruled to have an unfair value. They had posted combined losses of £149 million for the first two seasons assessed – £97 million in 2012 and £51.6 million in 2013. Qatar-owned Paris Saint-Germain received a similar punishment to City. They were deemed to have failed the test when the CFCB decided their back-dated £167 million sponsorship contract with the Qatar Tourism Authority, which wiped out their losses, had an unfair value.