Charlotte Hornets Case Study:
Can the Metaverse help increase revenue?

Scenario:

You run an outside sales and marketing company and are an expert in the field. You have been tasked to help your client, the Charlotte Hornets, on incorporating the metaverse with the goal of creating new revenue streams for the organization. You will work side by side with the Hornets' heads of revenue team members to create new strategies for them to implement during the 22-23 season and beyond and specifically focus on how ticket holders can benefit from the Charlotte Hornets being in the metaverse.

The Client:

The Charlotte Hornets continue to have a tremendous following since rebranding from the Charlotte Bobcats back to the Hornets in 2014. As technology changes, so does customer needs and expectations. To stay current with new trends, the Hornets consistently make a concerted effort to advance their best practices to continue maximizing revenue and fan experience. Three examples of newly implemented technology consist of:

- Creation of the Hornets mobile app for fans to manage all ticketing needs from their phone
- Implementation of on-court branding during TV broadcasts
- Mobile ordering capabilities to allow for fans to not miss any action during the game and decrease lines at concession stands and team store

As a new era of technology is upon us, the Hornets need advancement on how they can continue being on the front-edge of technology while making it still a fan-friendly environment for everyone. It is important that both the people that are wanting more from the game experience and the traditionalist basketball fan that still wishes to have the commemorative tickets year in and year out are both able to enjoy the game when attending Spectrum Center.

The Industry:

The metaverse can be described as a 3D model of the internet; a place parallel to the physical world where you create and have an avatar and interact with other people through their

created avatar. Teams like the Brooklyn Nets have incorporated parts of the metaverse into their game experiences by creating new, up close, camera angles for fans to watch the game from vantage points never previously available. As other teams continuously work to find their way in this new world, there are several challenges that still exist; one of the biggest being making sure an entire fanbase knows and understands what the metaverse is. Other challenges include the hardware necessary for a fan to experience it, the ease of use once the hardware is provided, the long-term evolution of the platform as a whole and what long term, lasting impact will it have in our day-to-day lives. The NBA aims to bring fans closer to the action during games. The metaverse could be a way for each team to accomplish this goal.

Case Study Questions

1) How can the metaverse enhance the Charlotte Hornets season ticket holder experience?
2) Season ticket holders are only a portion of the people that come to games each night. How can the Hornets also enhance the in-game experience for our single game buyers?
3) Can the metaverse help drive people to come to games and increase attendance at Spectrum Center? What can be done to use the metaverse to bring people out rather than have them want to stay at home because they are able to watch from their couch?
4) Finally, how can the Hornets incorporate the metaverse into their current strategies to drive and maximize ticket revenue for the 22-23 season and beyond?