
Richard Pound's Dilemma: Sub-Saharan Africa Television Rights and the 1992 Barcelona Olympics

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The period of negotiations for global television rights to the 1992 Olympic festivals in Albertville and Barcelona marked the first time that the International Olympic Committee (IOC) exercised complete authority over financial discussions with the world's television networks. The decision to manage the negotiation process without formal assistance from representatives of the Albertville (COJO '92) and Barcelona (COOB '92) Olympic Organizing Committees was due primarily to three factors. First, the IOC sought to reduce tension between itself and Organizing Committees over the terms of television contracts and methods of distributing television revenue.¹ Second, executives within the television industry had advised Olympic administrators that the negotiation process would be streamlined if representatives of the television networks discussed contractual terms directly with the IOC, assuming it was fully informed about the financial resources and production abilities of the world's television networks.² Officials from past Organizing Committees, whose energies were taxed and who lacked an understanding of the television industry, had not always proved helpful in negotiations. Third, the IOC's determined efforts to increase its knowledge base concerning the television industry during the 1970s and 1980s³ provided IOC members and the organization's legal staff with the confidence to accept the challenge inherent in the task.

By the 1980s, the IOC's naiveté pertaining to television negotiations had given way to sophisticated management of the organization's television concerns. Richard Pound, an IOC member from Canada, emerged as the individual who controlled the IOC's approach to television negotiations. Even though Pound was fully immersed in the workings of the television industry, little had prepared him for an entreaty from Michael 'Soji Elebute, Vice-Chairman and President of Monarch Media Incorpo-

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rated, a Nigerian-based company, in the waning months of 1990. Elebute offered \$45 million for the right to televise the 1992 Barcelona Olympics in 50 African countries, the majority situated in the sub-Saharan region.



Richard W. Pound, Q.C., IOC Television Negotiator

Elebute's offer provided a pleasant prospect for enhanced revenue from the African market and an intriguing opportunity to improve the quality of African telecasts of the Olympic spectacle. For thirty years, the IOC had recognized the importance of the North American, Western European, Asian, and Oceanic markets with respect to television revenue. In contrast, the IOC understood that the limited financial resources of sub-Saharan Africa television networks compromised their ability to pay for Olympic television rights. The region had yielded a mere \$170,000 for the IOC and the 1988 Seoul Olympic Organizing Committee (SLOOC '88).⁴ Second, Pound was convinced that the modest financial means of the government-sponsored continental network, Union des Radiodiffusions et Télévisions Nationales d'Afrique (URTNA), the traditional Olympic network in sub-Saharan Africa, precluded any tangible improvement in the nature of Olympic telecasting in the short term. With broadcasting companies based in the United States involved in Elebute's project, Pound believed that the technical quality of the telecasts could be strengthened.⁵ In essence, Elebute's offer possessed two attractive dimensions: 1) The Olympic family and COOB '92 would accrue more revenue; and 2) African viewers would be better served.

This paper will assess Richard Pounds management of negotiations in this minor revenue market. Described as "the hydra-headed holder of myriad Olympic offices,"⁶ Pound has been a pivotal contributor in shaping the IOC's television policies and marrying the Olympic Movement to corporate interests. Previous research has shown

that the IOC made a concerted effort to familiarize itself with the nature of the television industry and methods of negotiations for sport programming in North America, Europe, Oceania, and Asia in the 1970s and 1980s. Although it is true that Pound developed a mastery of negotiating practices with television executives in major revenue markets in the 1980s, the same cannot be said for the sub-Saharan region. Pound informed the IOC Executive Board that “he [did] not know”⁷ the African television market as negotiations dragged on. It is accurate to state that events following the receipt of Elebute’s eye-brow-raising offer provided him with a “crash course” on the subject.

Overview

Pound, an IOC Vice-President and Chairman of the IOC Television Negotiations and New Sources of Finance Commissions, was intrigued by Elebute’s financial offer and production plans. He gave Elebute every opportunity to provide the IOC Executive Board with the necessary guarantees concerning his company’s financial resources and production capabilities. Despite concern expressed by IOC President Juan Antonio Samaranch and Senegal’s Kéba M’Baye about Monarch Media’s ability to mount its ambitious plan, he allowed negotiations to continue throughout 1991.



Judge Kéba M'Baye, Senegal's IOC Member and African Television Rights Negotiator

Meanwhile, URTNA was intent on disrupting Elebute's attempt to enlist various national networks as parties to his proposal. Even when Pound brokered an agreement that would have proved favourable to Monarch Media and URTNA, the latter company proved uncooperative. In the end, Monarch Media's financial backing failed to materialize and it was barred from discussions in early 1992. URTNA, which had previously offered \$400,000 for exclusive television rights to the sub-Saharan region, was granted the right to telecast the 1992 Barcelona Olympics. To this day, URTNA has not paid for the sub-Saharan television rights for this festival. It would appear that the IOC now fully understands the difficulties inherent in any attempt to alter the marketplace. It granted URTNA the rights to the 1996 Atlanta Olympics free of charge while also providing the union financial assistance with satellite charges.

In their published report on global telecast trends concerning the 1992 Barcelona Olympics, Miquel de Moragas Spâ, Nancy Rivenburgh, and James Larson concluded that, "the most significant characteristic of television coverage of the Olympics in Africa was the virtual absence of images produced by Africans on objects of local interest to television viewers."⁸ The failure of Monarch Media's project forced sub-Saharan viewers to rely on the television signal provided by European networks that had little interest in catering to African viewers. It was this traditional shortcoming in sub-Saharan television coverage of the Olympic Games that Michael 'Soji Elebute had sought to address. For the first time, African viewers would revel in the Olympic experience from an African perspective. However, it became apparent that the merit of Elebute's vision was not matched by the financial support needed to deliver such Olympic telecasts to the African audience. In addition, URTNA officials hampered Elebute's efforts to launch the project in order to protect their position within the African broadcast community. Both realities proved troublesome for Richard Pound.

Elebute's Proposal and Early Warning Signals

On 25 November 1990, Michael 'Soji Elebute, Vice-Chairman and President of Monarch Media Inc., submitted a bid of \$45 million for the right to telecast the 1992 Barcelona Olympic Games in 50 African countries, encompassing much of the sub-Saharan region.⁹ Elebute's proposal betrayed a lack of knowledge of the network affiliation of some of the African broadcasters since he claimed to have "secured contracts" with networks in Tunisia, Egypt, Libya, Algeria, and Morocco, countries which fell under the IOC's contractual agreement with the European Broadcasting Union (EBU), as well as Sudan, which was aligned with the Arab States Broadcasting Union (ASBU).¹⁰ Elebute believed that vague information about the financial backing for the project would be sufficient to sway Pound. He indicated that Monarch Media would supply a performance bond of \$11.25 million with the balance covered by a letter of credit from a U.S. bank. Once Elebute received confirmation of the IOC's acceptance of the bid, he would provide information about the "technical support" for the project as well as details about the performance bond. "Accept our offer and then I will tell you what we have planned," the substance of Elebute's approach, defies a common sense method of pursuing a business agreement.

Nevertheless, one can imagine the smile that crossed the face of Josep Miquel

Abad, the Chief Executive Officer for COOB '92, when he became aware of Elebute's entreaty. Television revenue had become an increasingly vital source of income for the Olympic Organizing Committees since the early 1980s. In the final analysis, 27.7% of Abad's \$1.635 billion budget was offset by the sale of global television rights.¹¹ In late 1990, with the Games still some 18 months away, Elebute's offer promised unexpected and welcome revenue since the African market had not been projected as a major contributor to the total sum raised from television negotiations. "As long as you are happy as regards this company," Abad wrote Pound, "we think it is a wonderful opportunity to have a nice balance at the end of the Games." Abad hoped that after considering the bid, Pound would give Elebute "a quick positive answer."¹²

For his part, Pound desired to make an informed decision about Elebute's proposal and requested further details about his company as well as the financial plan that served as a foundation for the bid.¹³ Elebute informed Pound that project funding would accrue from sponsorship initiatives, advertising revenue, private investment, government sources, and donations. Pursuant to his earlier missive concerning payment structure, Elebute noted that a cash bond for 25% of the rights fee would be posted by Monarch Media, while First City Bank Texas would provide a letter of credit for the remainder. The identity of the various project investors were unknown to Pound as Elebute observed that "the financial backing is available and we will make that information available to the IOC once we have the International Olympic Committee's formal written approval of the bid."¹⁴

Elebute pledged that Monarch Media's plan would elevate the quality of Olympic telecasts in Africa as well as the level of viewership. The timing of Monarch Media's proposal was propitious, declared Elebute, in light of the inspired performance of Cameroon's national soccer team at the World Cup competition (Italia '90) and the recent accomplishments of African athletes such as National Basketball Association players Akeem (Hakeem) Olajuwon and Manute Bol, and Nduka Odizor (tennis). He wanted to capitalize on the attention given to their sporting exploits. Success, noted Elebute, would also depend on the proven expertise of Monarch Media's sales and marketing staff in the sub-Saharan region. Elebute expressed his willingness to sign a standard television rights agreement and assured Pound that TOP (The Olympic Programme) sponsors would be granted "preferred access" to commercial time.¹⁵ The number of countries subsumed under the proposal had been reduced to 42; however, this figure was subsequently changed to 43.¹⁶ The financial terms had also been modified from the original \$45 million bid. Although early documents outlined a rights fee payment of \$38 million,¹⁷ this figure was later changed to \$39 million. Elebute's response satisfied Pound, but he moved the process forward with some caution.

Monarch Media's Financial Foundation: Questions and Confusion

The IOC's procedure for pursuing a television rights agreement involves drafting a standard contract which serves as the basis for negotiation with a prospective rights holder. It has become increasingly important for the IOC to safeguard its rights to future use of the broadcast footage, control the use of on-screen advertising marks, and ensure its major corporate sponsors a position of "preferred access" concerning the acquisition of commercial time. Pound revealed his willingness to proceed along

the same path with Elebute and Monarch Media when he authorized the IOC's Director of Legal Affairs, Howard Stupp, to prepare a draft television rights agreement for the sub-Saharan region.¹⁸ This decision seems predicated, in part, on Pound having received confirmation from two different parties regarding the solvency of Bank One, Texas NA, the institution that had been selected to issue the letter of credit.¹⁹ Pound informed Elebute that the IOC would grant Monarch Media the television rights to the Barcelona Olympics contingent upon the signing of a standard contract and receipt of approved letters of credit (proof of financial support for the project) on or before 28 February 1991.²⁰ Throughout the remainder of the year, his vain attempt to appease Pound and the IOC Executive Board with evidence of adequate financing left a lengthy "paper trail" in Lausanne.

Elebute wasted little time in seeking an extension to the deadline imposed regarding the submission of documents concerning the project's financial support. Elebute indicated that final discussions on financial arrangements had to be delayed because of the need to travel to Barcelona for meetings with Manolo Romero, Director of RTO '92, the host broadcaster for the Barcelona Games.²¹ Pound acceded to Elebute's request for an extension of the deadline to 15 March 1991.²² Elebute obtained a further continuation to 12 April, even though Pound confided to COOB' 92 officials that he had "very little confidence in [Elebute's] ability to get this deal put together."²³ With financial arrangements still not finalized, Elebute sought assistance from Juan Antonio Samaranch for yet another concession.²⁴ Describing Monarch Media as an "enigma,"²⁵ Pound expressed some consternation at Elebute's appeal to Samaranch and the stalled progress towards the consummation of a final agreement. "These guys have missed every deadline we have set," Pound informed Samaranch. Added Pound: "Even COOB '92 is losing patience!"²⁶

Pound's tone was somewhat different when queried about the status of negotiations for the sale of sub-Saharan television rights by Kéba M'Baye at an IOC Executive Board meeting in mid-April. When M'Baye observed that he had been approached by an executive from URTNA who was curious about the IOC's discussions with Monarch Media, Pound informed the Executive Board about the disparity in the two bids received from Monarch Media and URTNA. He indicated that URTNA had offered a much smaller sum (\$400,000) even when apprised of the magnitude of its rival's bid. His response revealed a pragmatic approach to managing the situation as he assured his colleagues that Monarch Media's bid would not receive IOC approval unless guarantees about financing and confirmed broadcasters in each territory were provided. Pound believed that URTNA would be informed about the result of negotiations by the end of the month. M'Baye's position, which became increasingly clear in future discussions, was that the "primary concern of the IOC should not be simply to make as much money as possible."²⁷ M'Baye and Samaranch were adamant that the IOC's reputation in Africa was highly dependent upon ensuring television coverage throughout the continent.²⁸ Although Pound "agreed that the important issue was to ensure the widest possible coverage for the Games in Africa," he also noted that "the large difference in the amounts of the two offers should not be overlooked, either."²⁹ Recognizing that any production plan forwarded by URTNA did not require an extended amount of lead time, Pound was content to give Elebute a longer period to confirm necessary financial and technical arrangements.³⁰

Elebute's efforts did little to inspire confidence. During the first six months of 1991, various financial organizations (and the names of their representatives) were presented to the IOC and/or COOB '92 as potential investors. Pound exchanged correspondence with a number of these executives; however, Elebute demonstrated no ability to complete a deal.³¹ Pound pushed Elebute towards consummating a final agreement. In early July, he met with Elebute at the Stoffer Hotel in Dallas, Texas. Pound had told Elebute that he desired to "meet everyone involved in this project since my experience to date leaves me with grave doubts as to whether there is any realistic possibility that it will ever come to fruition."³² The meeting failed to advance the process since Elebute merely proposed the names of two more possible investors (Bancomer Bank and Dai Icho Kyoto Reinsurance SA) in the wake of this conference.³³ By the end of July, Pound informed Howard Stupp that negotiations with Monarch Media were "still percolating along;"³⁴ however, by the middle of August, Pound observed that he was by "no means sure that these characters (Monarch Media) [would] ever get their act together."³⁵ The uncertainty of television arrangements in Africa prompted inquiries from at least one African television network as well as the President of the Namibian National Olympic Committee.³⁶ With an IOC Executive Board meeting scheduled for September, Pound hoped for a swift resolution to the situation.

Elebute, who was still labouring to consolidate his financial resources, was unable to convince Pound to provide a firm commitment of the IOC's relationship with Monarch Media in writing. Pound was not willing to prepare a letter which indicated that Monarch Media had been awarded the African television rights subject to further financial negotiations. He was willing to provide Elebute with a "To Whom it May Concern" letter which stated that the IOC and Monarch Media were in "advanced discussions."³⁷ Presumably, Elebute wanted the former document to attract more private investment or ease concerns of African television executives about his company's credibility. Pound advised Elebute of his intent to seek Executive Board approval to cease all negotiations with Monarch Media after 30 September. "We have been more than patient and more than accommodating to Monarch Media Inc. for the past several months," observed Pound. "We will be forced," he wrote, "in the interests of the Olympic Movement, to make other arrangements if the contract is not fully executed and the financial guarantee provided by [30 September]." Although Pound understood the scope of Elebute's plan and the difficulties in bringing it to fruition in the African market, he emphasized the IOC's need to secure a television rights agreement without further delay. "[Your] idea has considerable merit and potential, but my responsibility is to ensure that the Olympic Games receive coverage that we can count on without reserve, even if this means that the rights do not produce an appropriate level of income for the benefit of the Olympic Movement" concluded Pound.³⁸ IOC Executive Board records are unclear on its decision pertaining to a deadline for conclusion of negotiations with Monarch Media; however, it appears that Pound's request³⁹ was approved. In early October, Pound informed Samaranch that Monarch Media had not responded by 30 September. Pound sought Samaranch's approval to halt negotiations with Monarch Media in order to initiate talks with URTNA. He realized that COOB '92 would be "disappointed" by the collapse of Monarch's proposal, even though the possibility of signing a con-

tract for the sum of \$39 million had been “remote.”⁴⁰ Pounds’ missive would not have surprised Samaranch who had not regarded the offer as “credible.”⁴¹

Pound’s cryptic comment placed at the end of his letter provides a hint that Monarch Media had been impeded by URTNA in its attempt to secure the necessary arrangements in sub-Saharan Africa. “I suspect that URTNA has been advised that if it was able to create enough confusion to delay Monarch beyond 30 September,” wrote Pound, “they would get the contract.”⁴² In retrospect, Pound concluded that Olympic telecasting represented a “turf-protection issue” for URTNA, an organization that had “no [production] plans of any sort, but did not want anyone else to be there either.”⁴³ Who advised URTNA that it would benefit from Monarch’s inability to meet the deadline? Senegal’s Kéba M’Baye, a member of the IOC Executive Board, who has a son who worked for URTNA, was on record with his support of URTNA’s bid.⁴⁴ He became involved in negotiations after URTNA “threw a fit”⁴⁵ when it learned that its position as sub-Saharan Africa’s Olympic broadcaster was challenged. John Wendell, President of Tele Planning International and Monarch Media’s Executive Producer of its proposed Barcelona programming, later criticized M’Baye, who had “openly declared his allegiance - even to the point of holding URTNA meetings in his own home.”⁴⁶ Whether M’Baye or another IOC source close to negotiations supplied URTNA with information about the 30 September deadline is no less important than the fact that the information was incorrect.

Elebute’s Dogged Pursuit of African Television Rights Continues. . .

Like the Phoenix rising from the ashes, Elebute provided Pound with information about financing that prompted him to delay negotiations with URTNA.⁴⁷ Elebute had received assurance from Provident Capital Indemnity, Ltd (PCI) that it was prepared to provide a performance bond for \$19 million, over half of the amount of the rights fee. The proposal included the establishment of an escrow account to be managed by the IOC, PCI, and Monarch Media. Revenue collected in the escrow account would then be paid to the IOC according to an established schedule.⁴⁸ Again, progress towards a signed agreement between the IOC and Monarch Media stalled. Elebute experienced difficulty in obtaining a financial guarantor.

By early November, Pound was willing to negotiate with Kassaye Demena, URTNA’s Secretary General. The IOC, indicated Pound, would grant the African television rights to URTNA free of charge. In exchange for this financial concession, the IOC reserved five minutes of broadcast time per hour for its own use (promotional programming or advertising time sold for profit). URTNA, noted Pound, could neither sell advertising time to competitors of Olympic sponsors nor assess taxes on the IOC, COOB ‘92 or any advertisers. If a country could not provide guarantees about the exclusive advertising rights of Olympic sponsors, a minimum fee of \$50,000 would be required from that member nation. Satellite charges remained URTNA’s responsibility, noted Pound.⁴⁹ Two weeks drifted by before Demena responded to Pounds’ proposal. Although gratified that Pound had opened negotiations, Demena haughtily expressed regret that the plan had not been tabled “at least three months ago. . . by now we perhaps would have reached a set of mutually acceptable terms.”⁵⁰

Satellite costs and the fee imposed on member networks that did not preserve a position of exclusivity for Olympic sponsors regarding advertising, noted Demena, required further discussion. He also confessed to some confusion. Demena reported that Monarch Media representatives had informed some of URTNA's member networks that it had acquired the African television rights.⁵¹ This matter had already received Pound's attention.

Three days before Demena responded to Pound's proposal, the latter directed a tersely worded statement to Elebute. Monarch Media and the IOC, cautioned Pound, had not entered into a formal relationship. Pound was agitated by reports of Monarch Media's alleged representation to "third parties" of Monarch Media's ownership of African television rights. "You know perfectly well that this is not true," wrote Pound. "Any representation to the effect that you have such an arrangement," he advised, "[was] improper and may, in the circumstances, be fraudulent."⁵² Undeterred, Elebute refuted the charge in a swift response to Pound's letter.⁵³ Elebute had not abandoned plans to seek a final contract with the IOC since he had informed COOB '92 officials of a forthcoming performance bond.⁵⁴ He was encouraged by the proven flexibility of the IOC's past deadlines.

Once again, Elebute approached Pound with a financial plan. Elebute indicated that he could guarantee \$25 million of the \$39 million rights fee through a new arrangement with Collingham Insurance.⁵⁵ Although his patience had been tried, and he was not convinced about Monarch Media's ability to pay the promised sum, Pound realized that Elebute's production plan would improve the calibre of telecasts in the African market.⁵⁶ "Monarch was at best a long shot," reflected Pound, "but I kept it alive as long as possible because if it had worked, it would have been a great step forward in African coverage of the Games."⁵⁷ If the IOC closed the door on Elebute, in favour of URTNA, COOB '92 would seek an explanation for its action in light of the lost revenue. Pound did not relish this task.⁵⁸ Although he had "used up all [his credibility with the IOC Executive Board] with respect to Monarch," Pound informed Elebute, he decided to present his latest proposal to the Executive Board at its December meeting.⁵⁹

Pound understood that Monarch Media's production team included experienced television people who had been involved in broadcasting the Games in the past.⁶⁰ This fact was critical since Pound's effort to seek information from the Secret Service revealed that there were a number of people associated with Monarch Media with questionable reputations. Also, Pound was aware that Houston, Texas (the site of Monarch's U.S. subsidiary) was a centre for Nigerian fraud.⁶¹ John Wendell, NBC's (National Broadcasting Company) former Vice-President of Sports Operations, and President of Tele Planning International, had been contracted as Executive Producer of Monarch Media's Olympic coverage. Wendell had been involved in the negotiations for the sale of the U.S. television rights to the Barcelona Olympics to NBC. He regarded the Monarch project as "an exciting business opportunity and a professional challenge." When Pound sought some comfort about the production capabilities of Monarch Media, Wendell assured him that "the people who are committed to this project will ensure that the quality of the broadcast will vastly exceed the previous level of production seen in Africa. . . we will set a new standard and the Olympic Movement will be well served by the improvement, as will our African client nations

and sponsoring companies.” Wendell had already discussed space requirements at the International Broadcast Centre in Barcelona with Manolo Romero, although final arrangements had not been made. He had contracted the services of A.F. Associates, a systems integration company from the United States, to assist with the production of the telecasts. Recognizing Pound’s concern about Monarch Media’s reliability, Wendell attributed “Monarch’s performance to date more to naïveté and inexperience than lack of effort or good intentions.” He was satisfied with Monarch Media’s current financial support.⁶² Wendell’s involvement helps to explain Pounds willingness to extend the period of negotiations.

At the Executive Board meeting in Lausanne, Pound sought permission to extend discussions with Monarch Media for two more months. The period would permit time to investigate the authenticity of Monarch’s financial guarantee.⁶³ Samaranch, however, expressed continuing doubts about Monarch Media and the value of the proposed contract. “In his experience,” commented Samaranch, “every time a proposal was put on the table that did not seem normal, it turned out to be a disaster.”⁶⁴ Samaranch “was most loath to jeopardize the prestige of the Olympic Movement enjoyed in Africa for the sake of an offer he could not trust.”⁶⁵ Although not opposed to signing a contract that would prove more beneficial to the Olympic family from a financial perspective, M’Baye opined that if Monarch proved “unable to provide the coverage, it would be a disaster for Africa and the Olympic Movement.”⁶⁶ At Samaranch’s suggestion, the Executive Board delegated authority to render a final decision on African television rights to M’Baye and Pound.⁶⁷



M’Baye and Pound

Unable to contact Pound (on vacation) following the Executive Board meeting, an anxious Elebute flooded the IOC offices with phone calls and directed a letter to Kéba M’Baye in search of information about the result of the discussions.⁶⁸ M’Baye informed Wendell and Elebute in a conference call on 13 December, that a final decision would not be made for another ten days. Elebute implored M’Baye to press forward with a decision. Continued delays, warned Elebute, threatened the viability of the project for investors, broadcasters, and advertisers.⁶⁹ Elebute understood that URTNA had been approached about African television rights. In an attempt to tip the scales in favour of Monarch Media, Elebute informed Pound that his company pledged 10% of all profits from the Barcelona project to the Olympic Solidarity

fund.⁷⁰ Elebute also detailed Monarch Media's promotional efforts which included the preparation of a video (already telecast in a number of African countries) and the organization of a pre-Olympic tour by African Olympians in some countries. Monarch Media planned to televise a three-hour Olympic preview show prior to the Games. Still, one year after approaching Pound with his original proposal, Elebute had tentative commitments only from broadcasters in approximately 50% of the sub-Saharan nations covered by the proposed deal.⁷¹ It was at this time that Pound determined that the interests of the Olympic Movement might be served in a cooperative venture between Monarch Media and URTNA.

Pound negotiated an arrangement whereby Monarch Media received the African television rights, in exchange for a rights fee payment of \$39 million; however, URTNA was named "official coordinator" of the Olympic coverage. This promising breakthrough occurred as a result of a conference call with Demena, Elebute, and Wendell on 23 December. URTNA's role would involve: 1) promotion; 2) ensuring the availability of 8 minutes of commercial time per hour during Olympic programming in URTNA member nations; and 3) assisting in the hiring of technicians, engineers, and commentators. In exchange for this assistance, URTNA received \$2 million, with the first instalment of \$250,000 due on 31 January 1992.⁷² However, this agreement broke down in March amidst recriminations about the respective parties' inability or unwillingness to facilitate the execution of the contract terms. Representatives of Monarch Media accused URTNA of sabotaging the project through intransigence and its refusal to accept the prescribed payment. URTNA claimed that Monarch Media neither met its financial commitments to URTNA nor attended scheduled production meetings.⁷³ This episode further underlines the difficulty Pound experienced in attempting to alter the status quo re: African television rights and the URTNA monopoly.

Pound's Hopes for a Workable Tripartite Agreement are Dashed

Despite his apparent consent to the compromise deal, Demena soon proved troublesome. First, he delayed a formal response to Pound's written summary of the conference call for three days. When Demena did respond, following consultation with M'Baye, he proposed that the African television rights should be awarded to URTNA, while Monarch Media would be classified as the telecast sponsors.⁷⁴ This request left Pound slack-jawed. In a stinging rebuttal, Pound informed Demena that such a designation was inconceivable. Monarch Media was supplying a \$25 million performance bond, negotiating sponsorship agreements, and had been assigned the responsibility of providing the signal. He urged Demena to consider the advantages of Monarch Media's proposed telecast, namely enhanced coverage of the Olympics for African sport enthusiasts and an opportunity for African television personnel who would be intimately involved in the production of the telecasts to acquire additional technical expertise. Pound was characteristically candid when he confirmed that "URTNA, as an organization which purports to represent African broadcasters, is in a position either to create the certainty (in the African market) which will be necessary for this project to proceed or to create the uncertainty which will cause it to fail."⁷⁵ Pound and Demena both recognized that URTNA possessed the ability to scuttle the plan. Subsequent to receipt of this letter, Demena directed his consent to the compromise

deal to M'Baye.⁷⁶

Meanwhile, Pound encouraged Elebute to move forward with telecast plans without delay. Pound was interested in consummating a final rights agreement before the end of January "to prevent any further tampering with the proposal at the IOC Executive Board level," a veiled reference to M'Baye's past interference. If Monarch's project failed, noted Pound, URTNA would control the African market for Olympic television rights for the foreseeable future and an opportunity to improve telecasting in Africa would be squandered. With respect to URTNA, Pound confessed that he could not guarantee its cooperation. "I suggest that you document the relationship with URTNA very carefully, first to ensure that there are no misunderstandings between you and, second, to have a record of unreasonable demands, inconsistent behaviour and any indications that URTNA may not be acting in complete good faith," advised Pound. Finally, he wanted Elebute to understand that his personal stake in the success of the Monarch venture was significant:

I have supported this project because I believe it has great potential for Africa. There is, by no means, any great enthusiasm from any of my colleagues for this, because of the risks, both political and financial, involved. In fact, you are well aware that I have saved it from the ash pile on several occasions when you were unable to meet deadlines. If the project is a success, this success will be shared by all; if its fails, it will have been my project and mine alone. It would, therefore, be particularly embarrassing and disturbing for me if the project were not to be a success.⁷⁷

Within weeks, it became clear that the cooperative venture between URTNA and Monarch Media was not feasible.

Demena and Elebute proved an unworkable partnership. At the end of January, Demena informed Elebute, M'Baye, and Pound that Monarch Media had failed to meet its initial financial commitment to URTNA.⁷⁸ Elebute had refused to send the money until Demena had signed the terms of the agreement sent to him by Jeffrey Cokin, Monarch Media's lawyer, on 16 January.⁷⁹ Demena stated that the document had not arrived, while Elebute protested that Demena had refused to confirm receipt of the contractual documents.⁸⁰ Nevertheless, Elebute claimed that Monarch proceeded to seek a means of sending the money to Demena without having received a signed copy of the agreement. Monarch's representatives, Louis Green and Prince Otto Ezeh discovered that a six week time period was required if money was to be directed from Central Bank (Nigeria) to Credit Lyonnais (Senegal) because of currency restrictions. According to Elebute, Ezeh offered to send the money directly from Barclay's Bank (London) but Demena used "harsh," "heated," and "insulting" language during their conversation which prompted Ezeh to withhold payment.⁸¹ He claimed that Demena proved unwilling to accept any payment during February, while Demena argued that Elebute had not attended scheduled production meetings.⁸² One can imagine the frustration of Pound, Stupp and other IOC officials as their fax machines continued to provide such diametrically opposed versions of events.

Amidst this atmosphere of accusation and counter-accusation, Elebute continued to lobby the financial community for support for his initiative. By mid-February, Elebute had inveigled Ahmad Almasri (First International Securities Bank and Trust

Limited, Paris) to pledge \$15 million towards the project.⁸³ Any support from Collingham Insurance appears to have disappeared. Again, Almasri's involvement in events was a subject of disagreement between URTNA and Monarch Media. URTNA reported that a "Mr. Ahmed" claiming to represent Monarch Media had sought to meet with URTNA's banker, Alain Vincent (Credit Lyonnais, Senegal), on 24 February, but had not appeared for the scheduled conference.⁸⁴ However, Almasri claimed that Demena had ordered Vincent not to attend a 10:30 meeting on 25 February, but that he had met with Demena and Vincent on 26 February. Demena had proved difficult, and refused to accept any payment, but he consented to a second meeting with Almasri and the "President of URTNA" on 28 February. At this meeting, Almasri claims that the gentleman who was introduced as the "President of URTNA" was Kéba M'Baye, although he was only referred to as "His Excellency" and not by name during the meeting. Although M'Baye was firmly behind URTNA, his alleged involvement in this meeting remains unclear. Again, Demena neither agreed to sign an agreement nor accept payment from Almasri who was prepared to send payment directly to the IOC.⁸⁵ This flurry of communication was followed by an appeal from John Wendell to Pound, requesting the latter's support for Almasri's continued involvement. Wendell also stated that Elebute was intent on settling the situation with Demena, "African to African."⁸⁶

Juan Antonio Samaranch Dictates a New Direction for Negotiations

Although Pound was willing to assemble representatives from the two African companies, COOB '92, and the IOC in Lausanne in an attempt to salvage the tripartite agreement (Monarch Media, URTNA, and IOC/COOB '92),⁸⁷ Samaranch had lost all confidence in Monarch Media's ability to deliver Olympic programming to Africa. He instructed Pound to cease negotiations with Monarch Media.⁸⁸ This turn of events was especially disconcerting to John Wendell who had envisioned the meeting as an opportunity to show the IOC that Monarch Media's efforts to pay URTNA had been sincere. "Although as a businessman it remains a mystery to me why Monarch was forced to agree to pay URTNA a \$2 million fee for completely undefined services as 'official coordinator,'" Wendell wrote Samaranch, "what is even more amazing is that Monarch is going to lose the Olympic award because of URTNA's refusal to accept the money!" Wendell, in fact, understood why Monarch Media had agreed to this arrangement. Monarch Media, continued an exasperated Wendell, was prepared to "forfeit what little profit potential there was to gain URTNA's cooperation when they were advised that it would be politically expedient."⁸⁹ François Carrard, the IOC's Director General, inherited the mess as Samaranch delegated authority in the matter to his office, although Pound remained in touch with developments at a distance.⁹⁰

Carrard arranged a meeting in Lausanne between John Wendell and Kassaye Demena⁹¹ in the hope of reaching an agreement that would provide Africa with high quality broadcasts, but reduce the uncertainty about programming based on Monarch Media's direct involvement. Undoubtedly, the prospect of revenue in excess of the nominal sum offered by URTNA also served as motivation to follow the lead shown by Pound some months earlier when the URTNA/Monarch Media/IOC (COOB '92)

contract had been negotiated. Along with Howard Stupp, Carrard convinced Demena and Wendell that a tripartite agreement was still workable.⁹² Demena was likely more comfortable with such a deal knowing that an African-based competitor, Monarch Media, was not involved, although Pound noted that URTNA was still intent on extracting a “technical advisory fee as the price of cooperation.”⁹³ The rights fee negotiated for this contract was \$3 million.⁹⁴ Wendell was responsible for production costs associated with satellite charges, space reserved for the production team at the International Broadcast Centre (IBC), and commentator positions in Barcelona. Wendell agreed to pay URTNA \$872,496 for coordinating production efforts on the African continent.⁹⁵ Wendell was encouraged by Demena’s early efforts to press forward with production plans.⁹⁶

Elebute’s involvement in discussions concerning award of African television rights to the Barcelona Olympics had ended prior to these negotiations. The fragile nature of Monarch Media’s finances were confirmed in late March when the IOC was apprised that a law firm (Law Chambers of McGuinnis & Associates) controlled the organization,⁹⁷ presumably because it was in receivership. In early April, Arena Tower Management Corporation of Houston, Texas sought information from Richard Pound regarding the whereabouts of Monarch Media officials since they had vacated the offices of their U.S.-based subsidiary without payment.⁹⁸ Even Elebute, who had seen his hopes for an agreement dashed before, but always seemed able to resurrect his company’s position at the negotiating table, was unable to rebound from these events. He faded quickly and quietly from the scene.

While the IOC, Wendell, and Demena were committed to the tripartite arrangement, Carrard’s negotiation efforts were soon endangered by Manolo Romero’s refusal to grant required broadcast facilities at the IBC to Wendell. A disheartened Wendell informed Carrard that Romero had not reserved any space at the IBC for the eventual contracting network for Africa.⁹⁹ In a letter to Romero, Wendell detailed his plans to provide 6-8 hours of live and pretaped coverage to Africa’s four time zones in two languages. Telecasts tailored to an African audience, observed Wendell, were absolutely necessary in order to maintain the interest of telecast sponsors. Romero’s suggestion that Wendell employ the EBU telecast signal was unacceptable. He sensed that Romero was agitated by the result of the drawn-out negotiations with Monarch. “I know that the time is very late and I certainly understand your reluctance to exert any more effort for Africa after all we have gone through because of Monarch Media’s failure to perform,” wrote Wendell, “but I say again this is not Monarch.” Wendell asked for 450 square meters of working space. He indicated that CTV Television Network Ltd., the Canadian rights holder, had offered some of its space to his production team.¹⁰⁰ Romero was reticent to allow such an arrangement and insisted that any space sacrificed by CTV would be allocated to RTO ‘92’s high definition television production needs and a number of radio organizations.¹⁰¹ Howard Stupp encouraged Romero to re-consider his position¹⁰² and subsequently brokered an agreement whereby Wendell received 100 square meters of space in addition to a TV studio and a number of editing rooms.¹⁰³

Wendell's Plan Collapses

Although Carrard and Stupp appeared on the verge of salvaging Olympic telecasts tailored to an African audience, negotiations towards a final agreement throughout May foundered. URTNA's request for a \$10 million performance bond from Wendell to cover production costs slowed progress.¹⁰⁴ Also, URTNA delayed the launch of its promotional program because Wendell fell behind on payment of URTNA's fee.¹⁰⁵ Richard Pound observed that the "[African] rights went, in the end and virtually by default, to URTNA."¹⁰⁶

Conclusions

Richard Pound has been credited as the "chief architect"¹⁰⁷ of the IOC's secure financial foundation in the 1990s having fulfilled the task of improving the IOC's limited fiscal resources assigned to him by Juan Antonio Samaranch in the early years of his presidential tenure. Pounds impact on the IOC's financial operation has been profound. With respect to television rights and corporate sponsorship initiatives, Pound parlayed his business acumen and negotiating skills into handsome financial agreements for Olympic Organizing Committees, the IOC and the Olympic family. The IOC's Director of Marketing, Michael Payne, raves that the transformation of the IOC's financial status, spearheaded by Pound, represents a "classic turnaround in a business sense."¹⁰⁸ Still, the efficacy and appropriateness of the IOC's corporate approach in the 1990s continues to divide Olympic observers.

One of the significant building blocks in Pound's plan to enhance IOC resources involved maximizing television revenue. The IOC's efforts to understand the television industry, the nature of negotiations for the sale of rights to televised sport events, the impact of satellite technology and other related matters were initiated by former IOC members such as Reginald Alexander (Kenya), Lord Luke (England), and Count Jean de Beaumont (France) in the late 1960s and furthered dramatically by Lord Killanin and IOC Director Monique Berlioux in the 1970s.¹⁰⁹ Pound worked diligently to continue the IOC's policy of keeping abreast of the latest trends in the industry in the 1980s.

For the IOC, Elebute's entreaty represented the first opportunity for the Olympic Movement to reap significant television revenue from the sub-Saharan region of Africa. However, Pound lacked familiarity with the African market. Despite his vast experience in negotiations for the sale of Olympic television rights, he was not prepared for dealing with the business approaches employed by Elebute and Demena. Suffice to state that Pounds understanding of the African market rose dramatically as a result of this negotiation process.

In keeping with his mission to maximize television revenue while providing quality coverage of Olympic festivals, Pound pursued an agreement. "It became clear that Monarch had no resources of its own, but they seemed always on the verge of having the necessary guarantees,"¹¹⁰ Pound noted while attempting to explain the protracted discussions between the IOC and Elebute. It must also be remembered that Pound could not dismiss Elebute's proposal without exerting significant energy towards reaching an agreement because of the potential reaction in Barcelona. COOB '92 officials were aware of Elebute's offer and eyed the windfall profits.

Pound maintains that African Olympic telecasts will be subject to criticism similar to that supplied by Moragas Spâ, Rivenburgh, and Larson unless future productions involve offshore companies capable of infusing the telecasts with the visual imagery made possible through new technologies, and the financial capital required to produce Olympic coverage tailored to an African audience. Although his assertion is not debatable, in Elebute, it became clear that Pound had selected the wrong horse to ride. Elebute could provide little comfort to investors about the project's potential for success and some of his representations regarding financing were likely fraudulent. It is a criticism that Pound would not challenge if judged by his retrospective admission that Elebute's offer "had been too good to be true."¹¹

Still, in fairness to Pound, Demena's meddling compromised his efforts to enhance African television revenue and improve Olympic telecasts in the sub-Saharan market. Demena demonstrated no interest in yielding to the interests of a perceived interloper such as Elebute regardless of the potential benefits to African television and sport enthusiasts. Pound found himself in an unenviable position. Caught between the conflicting agendas of Demena and Elebute, he struggled to find an acceptable arrangement which would guarantee expanded coverage and more money, while pacifying Demena and URTNA. In Pound's opinion, the traditional political and cultural rivalry in Africa between French-speaking (Demena) and English-speaking (Elebute) peoples also contributed to the negotiation dynamics.¹² Samaranch's decision to delegate a measure of authority in the matter to Kéba M'Baye magnified Pound's difficulties. For Pound, and historians interested in reviewing this episode some six years later, difficulties remain in teasing apart fact from fiction with respect to the claims and counter-claims of Demena and Elebute. It is clear, however, that neither African distinguished himself throughout the protracted negotiations.

For Pound and his IOC colleagues, discussions with Monarch Media and URTNA, and later with URTNA and John Wendell, provided a learning experience, but from a financial perspective they proved disappointing. For those of us with a penchant for historical study, the events provide an interesting glimpse into the IOC's recent management of a minor revenue television market, one that is ignored because of our preoccupation with developments in North America, Europe, and Asia, as well as a means for assessing future developments in the region.

Acknowledgements

The writer would like to express his appreciation to Juan Antonio Samaranch, President of the International Olympic Committee, for permitting access to IOC archival records which are normally under embargo. Richard Pound was generous with his time and extremely helpful in providing his thoughts on the negotiation process via electronic mail communication and a personal interview. In addition, the writer must acknowledge the assistance of Benoît de Chassey, Director of the Musée Olympique, and staff members Michèle Veillard, Ruth Beck Perrenoud, and Patricia Eckert. Documentation retrieval at the Château de Vidy was facilitated ably by Antoinette Dufour. The vast amount of document retrieval completed during the week in Lausanne would not have been possible without the able assistance of my father, Paul Wenn. Last, the writer would like to acknowledge the assistance provided by the Office of Graduate Studies and Research, Wilfrid Laurier University, which funded

the research trip to Lausanne.

Endnotes

1. Friction between the IOC and Olympic Organizing Committees with respect to television negotiations was commonplace during the 1960s and 1970s. See Stephen R. Wenn, "An Olympian Squabble: The Distribution of Olympic Television Revenue, 1960-1966," *Olympika: The International Journal of Olympic Studies* III (1994): 27-47; "Growing Pains: The Olympic Movement and Television, 1966-1972," *Olympika: The International Journal of Olympic Studies* IV (1995): 1-22; and "Television Rights Negotiations and the 1976 Montreal Olympics," *Sport History Review* 27 (November, 1996): 111-138. The trend continued in the 1980s. For instance, with respect to the years immediately prior to negotiations for the sale of 1992 Olympic television rights, IOC documents reveal that Richard Pound, the lead negotiator for the IOC, lost patience with the demands of members of the Seoul Olympic Organizing Committee regarding television revenue from the U.S. market. Reports filed by IOC Director Monique Berlioux concerning the Seoul Organizing Committee's approach to negotiations (prior to her resignation in 1985) also reveal a measure of frustration with the Korean negotiators. See for instance, Monique Berlioux to Richard Pound, 17 April 1984, "Seoul '88 TV General 1981, 1982, 1983, 1984 jusqu'a Mai 1984" File, IOC Archives, Château de Vidy, Lausanne, Switzerland [hereafter cited as CV]; Richard Pound to Monique Berlioux, "Seoul '88 TV General 1981, 1982, 1983, 1984 jusqu'a Mai 1984" File, CV; Richard Pound to Juan Antonio Samaranch, 24 September 1985, "Seoul '88 TV General II 1985" File, CV, and Richard Pound to Un-Yong Kim (Vice Chairman, Seoul Olympic Organizing Committee), 3 December 1985, "Seoul '88 TV General II 1985" File, CV. Even Samaranch was moved to intervene with South Korea's President Roh Tae Woo. See Juan Antonio Samaranch to Roh Tae Woo, 5 December 1985, "Seoul '88 TV General II 1985" File, CV. The IOC had sought to conclude an agreement for U.S. television rights to the Seoul Olympics prior to the 1984 Los Angeles Olympics to offset major expenditures in the Olympic year. See *Minutes of the IOC Executive Board*, 2-3, 4-5, 18 February 1984, Sarajevo, p. 4, IOC Archives, Musée Olympique, Lausanne, Switzerland [hereafter cited as MO]. A contract with the National Broadcasting Company was signed in 1986.
2. Roone Arledge, President of ABC (American Broadcasting Company) Sports, made this suggestion as early as 1974. *Minutes of the Meeting of the IOC Executive Board*, 9-11 February 1974, Lausanne, Annex No. 4, p. 12, MO.
3. Much of the research and investigative work was conducted by members of the IOC Finance Commission and the IOC Sub-Committee on Television. IOC Director Monique Berlioux was a central figure in the process and spearheaded the IOC's efforts in this regard.
4. Kassaye Demena (Secretary General, URTNA) to Richard Pound, 22 February 1991, "Barcelone '92 TV Général Février 1991" File, CV.

5. *Personal Interview*, Richard Pound, 8 November 1996.
6. Jennifer Wells, "The big-money man," *Maclean's*, 10 June 1996, p. 52.
7. *Minutes of the IOC Executive Board*, 4-6 December 1991, Berlin, p. 59, MO.
8. Miquel de Moragas Spà, Nancy K. Rivenburgh, and James F. Larson, *Television in the Olympics* (London: John L. Libbey & Co. Ltd., 1995) 224.
9. Michael 'Soji Elebute to Richard Pound, 25 November 1990, "Barcelone '92 TV Général Novembre-Décembre 1990" File, CV.
10. *Ibid.* A notation to this effect in long-hand can be found on the copy of the document. Presumably, it was added by either Pound or the IOC's Director of Legal Affairs, Howard Stupp.
11. Spà, Rivenburgh, and Larson, *Television in the Olympics*, 15. Although the Montreal and Moscow Committees relied on television for only 5.2% and 8.2% of their budgetary revenues, this percentage climbed to 37.3% and 24.7% for the Los Angeles and Seoul Organizing Committees.
12. Josep Miquel Abad to Richard Pound, 13 December 1990, "Barcelone '92 TV Général Novembre-Décembre 1990" File, CV.
13. Richard Pound to Michael 'Soji Elebute, 18 December 1990, "Africa - Monarch Media Inc, November 1990 - August 1991" File, *Personal Files of Richard Pound*, Stikeman Elliott Law Firm, Montreal, Canada [hereafter cited as *PFRP*]. The author would like to express his profound gratitude to Richard Pound for permitting me to comb through his personal files on this issue in early November, 1996. The exercise was extremely valuable. A number of key documents referred to in the IOC files were located in Pounds records. I would also like to acknowledge the helpful assistance provided by Mr. Pound's secretary, Donna Brown.
14. Michael 'Soji Elebute to Richard Pound, 21 December 1990, "Barcelone '92 TV Général Novembre-Décembre 1990" File, CV.
15. *Ibid.*
16. *Ibid.* For the 43 countries, see Richard Pound to Michael 'Soji Elebute, 21 January 1991, "Barcelone '92 TV-Général Janvier 1991" File, CV.
17. An indication of this figure is found in long-hand on a document referenced previously, see Josep Miquel Abad to Richard Pound, 13 December 1990. This figure was also the subject of discussion at the IOC Executive Board meeting in April. *Minutes of the IOC Executive Board*, 14-16 April 1991, Barcelona, p. 57, IOC Archives. The sum of \$38 million is mentioned in a further missive from Elebute to Pound, see Michael 'Soji Elebute to Richard Pound, 1 October 1991, "Barcelone '92 TV Général Sept-Oct 1991" File, CV. However, at its meeting in

September, the IOC Executive Board understood that the offer was for \$39 million. See, *Minutes of the IOC Executive Board*, 17-19 September 1991, Berlin, p. 43, MO. Yet another letter from Elebute to Pound, see Michael 'Soji Elebute to Richard Pound, 8 October 1991, "Barcelone '92 TV-Général Juil-Août 1991" File, CV, reveals the figure \$39 million.

18. Richard Pound to Howard Stupp, 18 January 1991, "Barcelone '92 TV-Général Janvier 1991" File, CV.
19. The relationship between First City Bank Texas and Bank One, Texas NA is not known. Although Elebute's first communication on the matter refers to First City Bank Texas, his missive dated 8 January 1991 identifies Bank One, Texas NA as the source of funds for the project. Michael 'Soji Elebute to Richard Pound, 8 January 1991, "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*. COOB '92 received information from Banesto, a Spanish bank, that Bank One, Texas NA was "a small bank, solvent, and not at all affected by the present U.S. bank crisis." Montserrat Arqué (Assistant to the Chief Executive Officer, COOB '92) to Richard Pound, 16 January 1991, "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*. Pound requested an opinion on the matter from Donald V. Petroni of O'Melveny and Myers of Los Angeles. His response was also favourable. Richard Pound to Donald V. Petroni (O'Melveny and Myers, Los Angeles), 16 January 1991; and Donald V. Petroni to Montserrat Arqué, 17 January 1991, "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*.
20. Richard Pound to Michael 'Soji Elebute, 21 January 1991, "Barcelone '92 TV-Général Janvier 1991" File, CV.
21. Michael 'Soji Elebute to Richard Pound, 21 January 1991, "Barcelone '92 TV-Général Janvier 1991" File, CV.
22. Richard Pound to Michael 'Soji Elebute, 22 January 1991, "Barcelone '92 TV-General Janvier 1991" File. CV.
23. Richard Pound to Montserrat Arqué (Assistant to the Chief Executive Officer, COOB '92), 12 March 1991; and Richard Pound to Monarch Media Inc., 19 March 1991 "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*.
24. Michael 'Soji Elebute to Juan Antonio Samaranch, 11 April 1991, "Barcelone '92 TV-Général Avril 1991" File, CV.
25. Richard Pound to Howard M. Stupp and Montserrat Arqué (Assistant to the Chief Executive Officer, COOB '92), 8 April 1991, "Barcelone '92 TV-Général Avril 1991" File, CV.
26. Pound placed his comments in long-hand on his copy of Elebute's letter to Samaranch and forwarded it to the letter to the IOC President. Michael 'Soji Elebute

- to Juan Antonio Samaranch, 11 April 1991, "Barcelone '92 TV-General Avril 1991" File, CV.
27. *Minutes of the IOC Executive Board*, 14-16 April 1991, Barcelona, p. 57, MO. M'Baye was echoing sentiments expressed in the report tabled by the IOC New Sources of Finance Commission in September 1990. An excerpt from this report reads, "the IOC's policy for awarding broadcast rights to the Games remains ensuring maximum viewership over and above commercial considerations. The policy is seen as essential to maintaining the prestige and popularity of the Olympic Games." See "IOC New Sources of Finance Commission Report," *Minutes of the 96th Session*, 17-20 September 1990, Tokyo, Annex 11, p. 98. Richard Pound chairs this commission.
 28. *Minutes of the IOC Executive Board*, 4-6 December 1991, Lausanne, pp. 58-60, MO.
 29. *Minutes of the IOC Executive Board*, 14-16 April 1991, Barcelona, p. 57, MO.
 30. Richard Pound to the author, Electronic Mail, 30 April 1996.
 31. The following institutions and/or individuals are mentioned in Elebute's correspondence with the IOC and/or COOB '92: Union Bank of Switzerland; Merchant Bank of Africa (Nigeria) Ltd.; Richard M. Gardner (Buckingham Gardner Ltd., London); Milton L. McGhee (IBEX Inc., Los Angeles); Dan Frankhouser (EnerNational Inc., Houston); John P. Reece (All State Financial Corporation, Arlington, VA); and MDM Interests Inc. (Houston). See Michael 'Soji Elebute to Richard Pound, 26 March 1991; Michael 'Soji Elebute to Montserrat Arqué, 14 April 1991; Karen J. Lynn (Assistant to the President, Monarch Media) to Richard Pound, 2 May 1991; Richard M. Gardner to Michael 'Soji Elebute, 10 May 1991; Milton L. McGhee to Richard Pound and Josep Miquel Abad, 13 May 1991; Dan Frankhouser to Richard Pound, 29 May 1991; John P. Reece to Richard Pound, 7 June 1991; and Michael 'Soji Elebute to Richard Pound, 10 July 1991, "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*.
 32. Richard Pound to Michael 'Soji Elebute, 12 July 1991, "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*.
 33. Michael 'Soji Elebute to Richard Pound, 19 July 1991; and Michael 'Soji Elebute to Richard Pound, 29 July 1991, "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*.
 34. Richard Pound to Howard Stupp, 29 July 1991, "Barcelone '92 TV-Général Juil-Août 1991" File, CV.
 35. Richard Pound to Howard Stupp, undated, "Barcelone '92 TV-Général Juil-Août 1991" File, CV. Although the note is undated, it is in response to a fax dated 15 August 1991. Brackets mine.

36. Louis Muller (President, Namibian National Olympic Committee) to Juan Antonio Samaranch, 3 May 1991; and Michael Payne to Louis Muller, 12 June 1991, "Barcelone '92 TV Général Juin 1991" File, CV, Louis Muller to Michael Payne, 8 August 1991; and Mike Roles (General Manager, Kenya Television Network Ltd.) to Juan Antonio Samaranch, 15 July 1991, "Barcelone '92 TV-Général Juil-Août 1991" File, CV.
37. Michael 'Soji Elebute to Richard Pound, 12 August 1991; and Richard Pound to Michael 'Soji Elebute, 14 August 1991, "Africa - Monarch Media Inc., November 1990 - August 1991" File, *PFRP*.
38. Richard Pound to Michael 'Soji Elebute, 11 September 1991, "Barcelone '92 TV Général Sept-Oct 1991" File, CV.
39. *Minutes of the IOC Executive Board*, 17-19 September 1991, Berlin, pp. 43-44, MO.
40. Richard Pound to Juan Antonio Samaranch, 2 October 1991, "Barcelone '92 TV Général Sept-Oct 1991" File, CV.
41. *Minutes of the IOC Executive Board*, 17-19 September 1991, Berlin, p. 43, MO.
42. Richard Pound to Juan Antonio Samaranch, 2 October 1991, "Barcelone '92 TV Général Sept-Oct 1991" File, CV.
43. Richard Pound to the author, Electronic Mail, 30 April 1996.
44. *Minutes of the IOC Executive Board*, 17-19 September 1991, Berlin, p. 43, CV, and *Phone Interview*, Richard Pound, 15 August 1996.
45. Richard Pound to the author, Electronic Mail, 30 April 1996.
46. John Wendell to Juan Antonio Samaranch, 16 March 1992, "Barcelone 1992 TV Général Mars 1992" File, CV.
47. Richard Pound to Kassaye Demena (Secretary-General, URTNA), 11 October 1991, "Barcelone '92 TV Général Mars 1992" File, CV.
48. Michael 'Soji Elebute to Richard Pound, 1 October 1991, "Barcelone '92 TV Général Sept-Oct 1991" File, CV, and Michael 'Soji Elebute to Richard Pound, 8 October 1991, "Barcelone '92 TV Général Juil-Août 1991" File, CV. Provident Capital Indemity Ltd., was based in Delray Beach, Florida and Irvine, California.
49. Richard Pound to Kassaye Demena, 5 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
50. Kassaye Demena to Richard Pound, 18 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.

51. *Ibid.*
52. Richard Pound to Michael 'Soji Elebute, 15 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
53. Michael 'Soji Elebute to Richard Pound, 15 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
54. Montserrat Arqué (Assistant to the Chief Executive Officer, COOB '92) to Richard Pound, 14 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV. Arqué had lost much faith in Elebute. "By the way," wrote Arqué, "I had a telephone call yesterday from our old friend Elebute saying that a new bond was being issued and presented to you this afternoon. I said I would only believe him if one day I actually saw either the bond or a clear copy of it."
55. Richard Pound to Michael 'Soji Elebute, 27 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV. A reference to Collingham Insurance is found in Michael 'Soji Elebute to Kéba M'Baye, 11 December 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV. In addition, a letter to Pound from Douglas Waterman indicates that a number of insurance companies were pooling their resources behind this project. Douglas L. Waterman (Director, Transatlantic Insurance, Los Angeles) to Richard Pound, 18 November 1991, "Africa - Monarch Media Inc., September 1991 - January 1992" File, *PFRP*. The companies listed were : Transatlantic; European International Reinsurance Company Ltd. (Ireland); Pendleton Insurance Ltd (British Virgin Islands); Avalon Insurance Ltd. (Bermuda); and Atlantic West Insurance (Turks and Cacos).
56. *Minutes of the IOC Executive Board*, 4-6 December 1991, Lausanne, p. 59, MO.
57. Richard Pound to the author, Electronic Mail, 30 April 1996.
58. *Minutes of the IOC Executive Board*, 4-6 December 1991, Lausanne, p. 59, MO. The pertinent section of the record reads: "As TV rights negotiator, his job was to maximize revenue and see that the coverage occurred. If the Executive Board had doubts such that they considered it preferable to take one two-hundredth of the amount offered, he asked them to instruct him accordingly. However, he wished to point out that COOB had been actively involved in the negotiations and might find the decision hard to understand."
59. Richard Pound to Michael 'Soji Elebute, 27 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
60. *Minutes of the IOC Executive Board*, 4-6 December 1991, Lausanne, p. 59, MO.
61. *Phone Interview*, Richard Pound, 15 August 1996.
62. John Wendell to Richard Pound, 29 November 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.

63. *Minutes of the IOC Executive Board*, 4-6 December 1991, Lausanne, p. 59, MO.
64. *Ibid.*
65. *Ibid.*, p. 60.
66. *Ibid.*, p. 59.
67. *Ibid.*, pp. 60, 64.
68. Richard Pound to Howard Stupp, 10 December 1991 (the letter was, in effect, an exchange of information between their secretaries); Michael 'Soji Elebute to Richard Pound, 10 December 1991; Michael 'Soji Elebute to Kéba M'Baye, 11 December 1991; Howard Stupp to Kéba M'Baye and Richard Pound, 13 December 1991; Michael 'Soji Elebute to Kéba M'Baye, 15 December 1991; Michael 'Soji Elebute to Richard Pound, 15 December 1991; and Michael 'Soji Elebute to Richard Pound 16 December 1991. All documents found in "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
69. Michael 'Soji Elebute to Kéba M'Baye, 15 December 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
70. Michael 'Soji Elebute to Richard Pound, 16 December 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
71. Michael 'Soji Elebute to Richard Pound, 15 December 1991, "Barcelone '92 TV Général Nov-Dec 1991" File, CV.
72. Richard Pound to Kassaye Demena and Michael 'Soji Elebute, 23 December 1991; and Richard Pound to Monarch Media Inc., 2 January 1992, "Africa - Monarch Media Inc., September 1991 - January 1992" File, *PFRP*.
73. *Minutes of the IOC Executive Board*, 1-3 February 1992, Courcheval, p. 57, MO; Kassaye Demena to Michael 'Soji Elebute, 4 February 1992; Kassaye Demena to Kéba M'Baye, 5 February 1992; and Lawrence Atiase (Assistant to the Secretary General, URTNA) to Howard Stupp, 25 February 1992; Howard Stupp to François Carrard (Director General, IOC), 26 February 1992; and John Wendell to Howard Stupp, 27 February 1992, "Barcelone '92 TV Général Février 1992" File, CV; John Wendell to Howard Stupp, 1 March 1992; Kassaye Demena to Juan Antonio Samaranch, 9 March 1992; and John Wendell to Juan Antonio Samaranch, 16 March 1992, "Barcelone 1992 TV Général Mars 1992" File, CV.
74. Kassaye Demena to Richard Pound, 27 December 1991, "Africa - Monarch Media Inc., September 1991 - January 1992" File, *PFRP*.
75. Richard Pound to Kassaye Demena, 27 December 1991, "Africa - Monarch Media Inc., September 1991 - January 1992" File, *PFRP*. Brackets mine.
76. Kassaye Demena to Kéba M'Baye, 31 December 1991, "Africa - Monarch Media

- Inc., September 1991 - January 1992” File, *PFRP*.
77. Richard Pound to Michael ‘Soji Elebute, 3 January 1992, “Africa - Monarch Media Inc., September 1991 - January 1992” File, *PFRP*.
 78. Kassaye Demena to Michael ‘Soji Elebute, 4 February 1992, “Barcelone ‘92 TV Général Février 1992” File, CV. Copies were forwarded to Pound and M’Baye.
 79. Michael ‘Soji Elebute to Howard Stupp, 29 February 1992, “Africa - Monarch Media Inc., from February 1992” File, *PFRP*.
 80. John Wendell to Howard Stupp, 27 February 1992, “Barcelone ‘92 TV Général Février 1992” File, CV, and Michael ‘Soji Elebute to Howard Stupp, 29 February 1992, “Africa - Monarch Media Inc., from February 1992” File, *PFRP*.
 81. Michael ‘Soji Elebute to Howard Stupp, 29 February 1992, “Africa - Monarch Media Inc., from February 1992” File, *PFRP*.
 82. Lawrence Atiase (URTNA) to Howard Stupp, 25 February 1992, “Barcelone ‘92 TV Général Février 1992” File, CV.
 83. Ahmad Almasri to Howard Stupp, 29 February 1992; and John Wendell to Richard Pound, 4 March 1992, “Africa - Monarch Media Inc., from February 1992” File, *PFRP*.
 84. Lawrence Atiase (URTNA) to Howard Stupp, 25 February 1992, “Barcelone ‘92 TV Général Février 1992” File, CV.
 85. Ahmad Almasri to Howard Stupp, 29 February 1992, “Africa - Monarch Media Inc., from February 1992” File, *PFRP*.
 86. John Wendell to Richard Pound, 4 March 1992, “Africa - Monarch Media Inc., from February 1992” File, *PFRP*.
 87. John Wendell to Juan Antonio Samaranch, 16 March 1992, “Barcelone 1992 TV Général Mars 1992” File, CV.
 88. Richard Pound to Monarch Media Inc., 14 March 1992, “Barcelone 1992 TV Général Mars 1992” File, CV.
 89. John Wendell to Juan Antonio Samaranch, 16 March 1992, “Barcelone 1992 TV Général Mars 1992” File, CV.
 90. François Carrard to John Wendell, 20 March 1992, “Barcelone 1992 TV Général Mars 1992” File, CV, and *Phone Interview*, Richard Pound, 15 August 1996.
 91. François Carrard to Kassaye Demena, 18 March 1992; and François Carrard to John Wendell, 20 March 1992, “Barcelone 1992 TV Général Mars 1992” File, CV.

92. Howard Stupp to François Carrard, 27 March 1992; Howard Stupp to John Wendell, 27 March 1992; Howard Stupp to Kassaye Demena, 27 March 1992; and "Working Proposal Regarding Broadcast of Barcelona Olympic Games in Africa," 26 March 1992, "Barcelone 1992 TV Général Mars 1992" File, CV.
93. Richard Pound to the author, Electronic Mail, 30 April 1996.
94. Howard Stupp to John Wendell, 22 May 1992, "Barcelone '92 TV Général Mai 1992" File, CV.
95. "Draft Television Rights Agreement," "Barcelone '92 TV Général Avril 1992" File, CV.
96. John Wendell to François Carrard, 30 March 1992, "Barcelone 1992 TV Général Mars 1992" File, CV; and John Wendell to François Carrard, 8 April 1992, "Barcelone TV Général Avril 1992" File, CV.
97. Femi Onabajo (Executive Vice-President, Monarch Media) to Richard Pound, 27 March 1992, "Barcelone 1992 TV Général Mars 1992" File, CV.
98. Edward Wolochin (Property Manager, Arena Tower Management Corporation) to Richard Pound, 1 April 1992, "Barcelone '92 TV Général Avril 1992" File, CV.
99. John Wendell to François Carrard, 30 March 1992; and Montserrat Arqué to Howard Stupp, 30 March 1992, "Barcelone '92 TV Général Mars 1992" File, CV.
100. John Wendell to Manuel Romero, 10 April 1992, "Barcelone '92 TV Général Mars 1992" File, CV.
101. John Wendell to François Carrard, 11 April 1992; John Wendell to François Carrard, 20 April 1992; and John Wendell to Howard Stupp, 21 April 1992. All documents found in "Barcelone '92 TV Général Avril 1992" File, CV.
102. Howard Stupp to Manolo Romero, 14 April 1992, "Barcelone '92 TV Général Avril 1992" File, CV.
103. Howard Stupp to Kassaye Demena, 21 April 1992, "Barcelone '92 TV Général Avril 1992" File, CV; and Manuel Romero to François Carrard, 23 April 1992, "Barcelone '92 TV Général Avril 1992" File, CV.
104. John Wendell to Howard Stupp, 9 May 1992; John Wendell to Howard Stupp, 10 May 1992; and Kassaye Demena to John Wendell, 9 May 1992, "Barcelone '92 TV Général Mai 1992" File, CV.
105. Kassaye Demena to Howard Stupp and John Wendell, 25 May 1992, "Barcelone '92 TV Général Mai 1992" File, CV.

106. Richard Pound to the author, Electronic Mail, 30 April 1996.
107. Wells, "The big-money man," p. 52. Wells was expressing the sentiments of Michael Payne, the IOC's Director of Marketing.
108. *Ibid.*
109. Wenn, "Growing Pains: The International Olympic Committee and Television, 1966-1972"; and Wenn, "Television Rights Negotiations and the 1976 Montreal Olympics."
110. Richard Pound to the author, Electronic Mail, 30 April 1996.
111. *Personal Interview*, Howard Stupp (IOC Director of Legal Affairs), 23 February 1996; and *Phone Interview*, Richard Pound, 15 August 1996.
112. *Personal Interview*, Richard Pound, 8 November 1996.