

New Leadership to Set The Pace at Competitor

SPORT: Golf Exec Named CEO As Owner Charts New Course
By **MIKE ALLEN**

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Competitor Group Inc., the San Diego firm that manages the Rock 'n' Roll Marathon Series and publishes four endurance sports magazines, hired David Abeles, who was the general manager at TaylorMade-Adidas Golf Co., as its new chief executive.

Joining Abeles on Competitor Group's new management team are Barrett Garrison as chief financial officer and Keith Kendrick as chief marketing officer.

The changes come about a year and three months after the company was sold by private equity firm Falconhead Capital LLC to San Francisco-based Calera Capital, another private equity firm, for an undisclosed price.

Competitor Group installed an interim CEO and CFO last year after CEO Scott Dickey and CFO Steve Gintowt resigned in a move some said was prompted by a backlash against the company ceasing to pay appearance fees to top runners in its road races.

Toni Reavis, a longtime national broadcaster of running races and now a San Diego resident, said that after those Competitor executives were pushed out the company resumed paying top runners at its marathons and half-marathons.

The Economics of Endurance

The hiring of Abeles, 42, looks positive to Reavis, although the economics of endurance sports are quite different from those of golf.

"He's coming from a sport that has some of the highest-paid athletes in the world and going to a sport with the lowest-paid athletes in the world," Reavis said.

Only a handful of elite runners can earn appearance fees and prizes worth several hundred thousand dollars, and for most races, the top prizes are much smaller, he said.

Abeles, who grew up in New York and now lives in Del Mar, had two stints with TaylorMade, the first as a salesman and later as its executive vice president and general manager starting in 2007. As general manager for the Adidas AG subsidiary, Abeles oversaw a global work force of about 1,500 people, including some 1,000 in Carlsbad. He also was the vice president of sales and marketing for Cobra Golf.

Last year, TaylorMade generated about \$1.7 billion in worldwide sales, up 3 percent from 2012.

Competitor Group, as a privately held company, doesn't reveal revenue; it has 230 total employees, including 180 at its Mira Mesa headquarters.

Abeles said he was attracted to the job by its enormous business potential and its people.

“This is a great group of people here and a terrific company with lots of horsepower,” he said.

53 Events Planned for 2014

Scott Minto, director for the sports MBA program at San Diego State University, said the hiring of Abeles appears to be a logical move.

Competitor Group is “making a different kind of product, but at the end of the day it’s still a sports company,” Minto said. “They’re not making packaged goods, but it’s still a product, and it’s about how people spend their recreational time.”

Competitor Group owns the Rock ’n’ Roll Marathon franchise, which was launched in San Diego in 1998 and each year brings in some 20,000 racers, many from out of town, making it one of the region’s largest tourist event draws. The local hotel industry loves the business, but given the traffic detours for the 26.2-mile race, local drivers probably have a different opinion.

This year, the company plans to put on 53 events, down from the 83 that it did last year when it was managing the REI Muddy Buddy races and another group of races in partnership with the National Football League.

Among the company’s most successful local races is the Carlsbad 5000, which draws top-ranked male and female racers and 10,000 participants.

In addition to staging endurance events, Competitor Group publishes four national magazines: Competitor, Triathlete, Velo and Women’s Running. Their combined monthly circulation is 700,000, the company said.