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## RISING LIONS: IN PURSUIT OF RIGHT PLAYERS FOR IPL

Rising Lions is a franchise cricket team in the Indian Premier League (IPL), and one of the two new teams that came into existence after two teams Chennai Super Kings and Rajasthan Royals were suspended by the RM Lodha Committee, appointed by the Supreme Court to investigate the 2013 IPL corruption<sup>1</sup>. It had been two days since the team came into existence after it won in a reverse bidding process for team rights for two new teams held on December 8, 2015. Rising Lions is owned by a large business group for which it was their first venture into cricket. As on December 10, 2015, the team had no players and the auctions for the 50 released players from the two suspended teams were to be held in near future.

### INDIAN PREMIER LEAGUE

The IPL is a professional Twenty20 cricket league in India contested annually by a number of franchise teams representing different Indian cities. The league (founded by the Board of

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<sup>1</sup> <http://www.iplt20.com/news/2015/announcements/6985/bcci-to-invite-bids-for-two-new-ipl-teams> (retrieved on November 15, 2015)

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*This case was written by Sahadeb Sarkar and Pulkit Taluja of the Indian Institute of Management Calcutta. The case was prepared solely to provide material for classroom discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation and they cannot be held liable for any loss or profit resulting from the use of the concepts highlighted in the case.*

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Control for Cricket in India (BCCI) in 2008), generally hosts Twenty20 matches each year in April and May.

Some of the team composition rules are as follows:

- A minimum squad strength of 16 players, one physiotherapist and a coach.
- No more than 10 foreign players on the squad and a maximum of four foreign players in the playing XI.
- A minimum of 14 Indian players must be included in each squad.
- A minimum of six players from the BCCI under-22 pool must be included in each squad.

## IPL PLAYER AUCTIONS 2016

Auctions for 50 players being released from two suspended teams were expected to be held soon with intent to place them with two new teams, who in turn were expected to start building their squads through these auctions. It was likely that the six existing teams would also be allowed to participate in these auctions provided their salary cap (a rule placing a limit on the amount of money that a team can spend on players' salaries) is not violated. The rules for these upcoming auctions had not been declared yet.

Generally, every team / franchise has a budget or salary cap in which they can trade players. This budget for the IPL teams was INR 60 Crores in the IPL Auction 2014 and INR 63 Crores in IPL Auction 2015. The auctions are first price ascending order type and are held sequentially (player-wise). Each player has a minimum base price set by the BCCI that signals their corresponding quality for IPL. If no team is interested in bidding above the base price of a player in the first round of sequential bidding, subsequent bidding rounds look to accommodate those players. It has been observed that several national and international high quality, famous players are sold at an exorbitant price (often multiple times higher than their base price), whereas less reputed players remain unsold or are barely sold for their base price (which is generally a minute fraction of the total team budget).

## STRATEGY FOR PLAYER AUCTIONS 2016

Rising Lions had just hired a team manager Alex John. Alex was given the humungous task of creating and managing the team. The first task of Alex was to prepare a strategy for the upcoming player auctions. In the past, Alex had been a part of many IPL franchises in different roles and had observed many auctions closely. He felt that often teams tended to target wrong players at a very high price which hurt the team's performance in the future. He wanted to follow a rational approach to target the right players.

He promptly hired a data analytics expert Harsh Chandra, an MBA in analytics from one of India's premier business schools. Harsh was also an avid follower of cricket and had worked on many methodologies on player rankings in different formats of the game. Alex assigned Harsh the task of identifying the players to target and devising a strategy for the upcoming player auctions, within a week, along with a preliminary report to be submitted in two days time.

Harsh took up this daunting challenge and wanted to complete the work within the given deadline. He took a look at the past IPL data (given in **Exhibit 1**) of all the released players and wondered how to go about this complex task.

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