

## After the gathering comes the scattering? — Scenarios of financial transition and corresponding coping strategies of professional football players

- Regardless of the voluntary nature and predictability of the end of their careers, some players had no problems, while others reported experiencing considerable difficulty adapting to their new income situation.
- Careful planning for retirement and preparing for the future are key to experiencing the transition without financial problems.
- Spending behaviour seems to be much more relevant than the amount of income with respect to financial difficulties.
- To reduce expenditure after the end of their active careers, players generally pursued different strategies: (i) fixed expenditures, such as pension contributions and loan instalments, were adjusted to their changed income situation, (ii) spending was deliberately limited through measures of self-discipline, and/or (iii) expenditure planning.
- Players, who already enjoyed a high standard of living during their active careers, had not fully exhausted the available potential for saving and accumulation of financial assets.
- The reasons players did not adjust their expenditure behaviour after retirement were either a too optimistic estimation of future income opportunities.
- The majority of players used their reputations and networks to develop new income streams both within and outside the football industry.
- Football players cannot be seen as a homogeneous group regarding their career planning and associated risk attitudes, therefore, the different identified coping strategies for financial transition are more or less safe or risky.
- Players who pursue less risky strategies can more easily prepare for and manage a transition without running into financial problems.

