

# Creutzverhör #2 · · · · ·

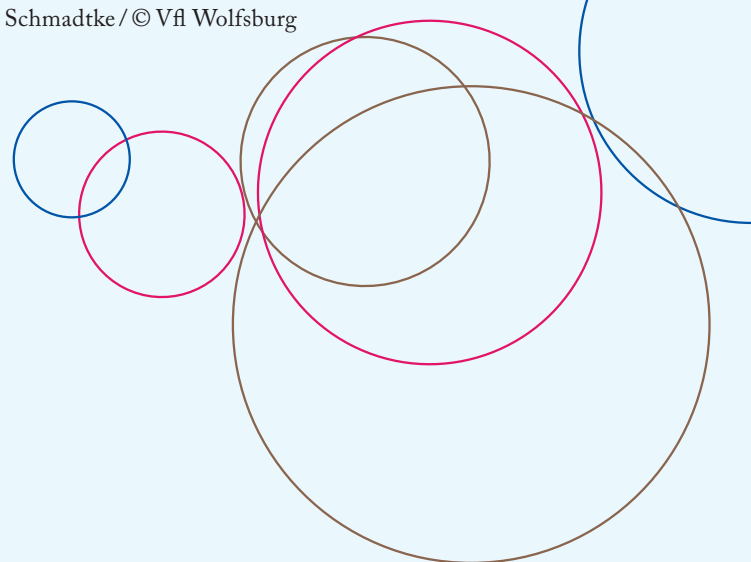
Sports careers: how to prepare for life off the field?



Toni Kroos / © Matthias Hangst, Getty Images



Jörg Schmadtke / © VfL Wolfsburg



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**Sports careers: how to prepare for life off the field?**

**»Do your job with love, passion and dedication ... but remain constantly critical«**

*Professional careers in sports are short and force athletes to focus permanently on the game. For many, this leaves little time to prepare for their second career. Most athletes have hidden talents or passions. Some remain active in sports. Others are completely unprepared.*

*For our second »Creutzverhör«, Marcel Creutz and Tom Rasqué\* had the privilege of interviewing two football legends, on and off the field: Jörg Schmadtke and Toni Kroos. After playing as goalkeeper for Fortuna Düsseldorf, SC Freiburg, Bayer Leverkusen and Borussia Mönchengladbach, Jörg Schmadtke is now the managing director of VfL Wolfsburg and previously worked in a managing position for Aachen, Köln and Hannover. Toni Kroos is 2014 World champion, multiple UEFA Champions League winner and one of today's top players with Real Madrid.*

*Let's hear their tips!*

**Marcel Creutz (MC) – It's great to meet you today! How are you dealing with Corona? Is today's situation comparable to anything you have lived through so far?**

*Toni Kroos (TK) – I am perfectly fine personally. Thank you for asking. I spent the last months with my family. Intensive times I have to say. (laughs) We are naturally not to complain as we had the privilege of weathering the crisis in comfortable conditions. We have a pool and a small soccer field in our garden. Our kids thus had the necessary room to play. Apart from the occasional family holidays, I am naturally not used to spending so much time with our kids as we are usually moving a lot around with Real Madrid, be it for training camps, away games or in the context of the Champions League matches. Our family is thus atypical with regards to the population at large. From an athletic point of view I discovered boxing over the last few months. It's very interesting to experience a different physical challenge and have as well some versatility.*

*Jörg Schmadtke (JS) – Thank you. I am fine, safe and sound. Covid 19 is an unprecedented situation and humanity cannot really build on previous experience in managing global pandemics. Plus the situation is evolving on a daily basis. I however believe that German authorities are managing the situation well even if the responses vary between »Bundesländer«.*



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**Tom Rasqué (TR) – I’m curious ... what are your hidden talents?**

*JS* – You might not believe it but some people appreciate me for my sense of humor ... *(laughs)*  
More seriously, I am interested in a lot of things and eager to learn constantly. For the rest, I don’t have real talents: I’m not good with tools, I can’t cook, I can’t sing, I can’t dance, nor am I playing an instrument. *(laughs)*

*TK* – We have a lot of things in common Jörg. I am as well quite untalented with kitchen tools. With regards to singing this is different: I sang a song for my wife at our wedding with just a little bit of support from Hartmut Engler – and we’re still married. 1:0 for me I have to say ... *(laughs)* My biggest talent is however not hidden – this is for sure the serenity and composure characterizing my game and approach to football. I don’t have much nervousity in me. This allows me to stay focused until the endgame with the assurance to constantly perform at my highest level and function accordingly. I want to be able to take ball possession at any moment during the game – this is only possible with serenity and if you are able to keep a cool head. Our head coach, Zinedine Zidane, is of the same opinion and keeps supporting me in my convictions.

**TR – You are both known as successful athletes, but also, Mr Schmadtke, you’re now a successful sports director, and Mr Kroos, you’re a committed philanthropist too. What is the secret of your success?**

*TK* – I think I just answered that one with your previous question. Keep your eye on the ball, Tom! *(laughs)*

*JS* – A lot of my successes draw from luck and being at the right time in the right place. With a bit of distance, I was very lucky to start my active athlete career in my hometown with Fortuna Duesseldorf. This allowed me to grow up in a secure environment and keep on interacting with my historic group of friends that has by the way remained the same since my younger years. Over the years, my circle of friends has not changed, just grown. Few athletes have this luck as their professional careers regularly force them to leave their hometown. This is a big issue for youngsters as they tend to lose orientation and are regularly forced to change their social environment when moving between clubs, cities and countries. Moreover, entourages unfortunately often have personal interests. Had I left Duesseldorf at the age of 20, I really don’t know if I would have enjoyed the professional development that I’ve known. Starting to play professionally at home allowed me to keep a certain healthy distance and a critical perspective on the football business.

**MC – Please tell us about your plans for the future**

*JS* – I think Wolfsburg still reserves a good future for me. There are a series of initiatives on which I would like to continue working. On a more personal note, I want to grow old with my wife, have a bit of fun in life travelling and discovering. I also aspire to support some friends.

*TK* – I have a contract with Real Madrid until 2023 that I would like to fulfil. I am 30 now and convinced that there are three great years awaiting me with the club.



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**MC – How about the second career off the field? How should one prepare it? Is it a conscious process?**

*TK* – We have been preparing an exciting project for quite some time now and I really look forward to talking about it publicly ... but I can't. It's still a bit too early. I'm only mentioning it because you are asking if I'm consciously preparing my second career, and the answer is yes! It is not my style to evolve unprepared into the future.

*JS* – I prepared the second career actively and consciously. This doesn't mean that I am now doing what I prepared for during my active career. I'm nevertheless very happy with the outcome. Believe me. I initially wanted to become a football trainer, prepared for it and coached my first clubs during my active career. In the end I became sports director with a series of Bundesliga clubs, starting with Alemannia Aachen in 2001. I now work more at the desk than on the field. As I actively prepared a second career as a football trainer I can today do a better job as a sports director. Preparing the second career consciously thus positively impacts one's life after leaving the field.

**TR – Can you remember your first day in your new life, Mr Schmadtke?**

*JS* – I entered fluidly into my second career as I already coached teams during my active time. I was then fired pretty soon. This was followed by a little odyssey, allowing me to find myself.

I remember my first day as sports director with Alemannia Aachen in great detail. The club was at the brink of bankruptcy and results were lacking. We first said goodbye to my predecessor. I then got the keys to my office and locked the door behind me. As I could not find useful files on my computer, I called my brother asking him what I should do now. He told me to start working. I was not absolutely sure about the next steps to take. I remember then walking down to the field, starting to take first actions. My decisions were always based on common sense, not on an absolute conviction that I was doing the right things.

With some distance, I have to say that my time with Alemannia Aachen laid the ground stone for my second career as sports director in various Bundesliga clubs. It allowed me to shape a club that was lacking organizational structures, starting from a blank sheet of paper so to say. The rest is football history. This experience constitutes the basis for later successes with Hannover and Cologne, as well as in Wolfsburg today. After my first experience, I found existing structures in the other clubs that I then had only to finetune for increased impact. Again: without Aachen everything would have worked out differently.

**MC – How about you Toni, how do you foresee your first day off the field?**

*TK* – I don't know what my first day after active football will be. I will probably sit behind my laptop answering requests to the Toni Kroos Foundation. This is however not new. I do this already today daily after our training sessions, mostly during evenings when the kids are asleep. My life will thus not dramatically change from one day to the other. I am naturally as well thrilled to be able to spend more time with my family.



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**TR – After their active careers, 40 % of European football players go bankrupt within 5 years. How can this be avoided?**

*TK* – I am not really afraid of encountering these issues. I am first very grateful for the humility and long-term vision that my parents' education instilled in me. Moreover, I had the privilege that my game allowed me to get access to decent contracts. Finally, I have a very talented financial expert at my side. I thus believe that the mix of these elements will contribute to my long-term success.

*JS* – 40 %? This figure must be a couple of years old?

**TR – It only dates back to 2015.**

*JS* – Footballer bankruptcy has become recently less of a problem due to much higher salaries. No player is of course safe from taking bad investment advice, decisions or performance. This doesn't mean that spending discipline has increased. The general problem is that players get accustomed to the nice things in life during their active careers. In their second careers they then cannot necessarily afford these anymore and it is painful for many of them to adapt. The Dutch and Belgian leagues have here created interesting stimuli as federations and clubs oblige players to save part of their income. In Germany we just didn't have so far the urgency to do this.

Professional financial advice and careful resource planning are clearly success factors to avoid bankruptcy. Some players might have talent in managing their investments alone, but most need support. Footballers should also start saving from the beginning in order not to come under pressure at the end of their athlete careers. Professional support finally allows them to focus more on their game for better results on the field.

Second career challenges are naturally not exclusively financial: they are psychological as well. You need a challenge providing a reason to your existence to keep your drive during the remaining 50–60 years. Hence the necessity to consciously prepare. The challenges are thus not only economic, but also intellectual. What are my hidden talents? What are my passions? What gives me joy? These are some of the questions that active athletes should ask themselves. The permanent focus on sports however forbids some athletes to reflect on a second career outside of sports after their active years, resulting in trial and error situations for some of them.

**MC – What do you recommend?**

*JS* – Further support or financial education from clubs could be a plus but this is a complicated subject. Players need to be able to organize their lives autonomously to thrive on the field. Football management is a people's business and you need to remain in a leading position while keeping a human balance in your interactions with the players. I personally enjoy exchanging with them. It keeps me mentally young and enables me at the same time to make them benefit from my personal experience. If players approach us proactively we of course assist them, including with a third party expert network. For example, we regularly discuss the fact that one car is enough to get around, compared with the three or four some of them own.





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You also need to consider the influence that agents and consultants have on players. Footballers are generally playing for around four years with a club, whereas their advisers usually support them throughout the whole sports career. They are often childhood friends and therefore enjoy unconditional trust. Few of them are financial experts and some of them have conflicts of interest, as their main goal regularly tends to be growing their personal financial resources from their clients' salaries. This often results in bad investment performance for footballers. The quality of the second career therefore often directly depends on the quality of their support staff, financial advisors and capacity to consciously prepare the life after sports.

**TR – Any last piece of advice?**

*JS* – Do your job with love, passion and dedication, but remain constantly critical with regards to your entourage and personal decisions. Think rather sooner about later and prepare your life after sports consciously. This is crucial as the second career is the longer part of your life.

*TK* – Thank you for sharing this Jörg. This is very relevant advice that I will take on board. So far I also pursued the important things in my life with passion and love: be it on the soccer field or for my Foundation. I can only advise everybody out there to stay focused and committed while remaining conscious to have fun with what you do. Regardless of what you do in life, it should fulfill you to the greatest extent possible, challenge you daily, and excite you. It's only when you have skin in the game that you are committed to the highest possible level. Don't stop at the first disappointment. Hang in there, push forward, excel in what you do. Overcoming obstacles is part of everybody's lives. And more importantly: don't stop prematurely.

**TR – Thank you gentlemen. I wish you both a great season ahead ...**

**MC – And many more successes in the years to come!**

\* Marcel Creutz is Founder and Chairman of Creutz & Partners Global Asset Management S.A.

Tom Rasqué, as Creutz & Partners' Director of Development & Proposition, initiated the Creutzverhör series of paired interviews to exemplify the wealth management boutique's unique approach towards cultivating meaningful relationships.

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