

## **SIP DECONSTRUCTION ON THE FORMULA 1 LAS VEGAS GRAND PRIX CAMPAIGN PART A**

### **I. COMPANY OR ORGANIZATION BACKGROUND**

The Formula 1 Group, organizer of the Formula 1 Las Vegas Grand Prix campaign, was established in 1950 and was run by the Fédération Internationale de l'Automobile or FIA until it was bought by Liberty Media in 2017. The Group's operations encompass organizing and promoting races, managing global media and broadcast rights, and overseeing merchandising and sponsorships.

### **II. MISSION STATEMENT**

- "Our Mission unites us as a team to deliver the world's greatest sports and entertainment spectacle, with innovation, inclusivity, and sustainability at the heart of our future growth and value" (F1 Code of Conduct)
- Our mission is to sustain and elevate the Formula 1 World Championship as the pinnacle of global motorsport, showcasing cutting-edge technology, the talent of the constructors and their drivers, and providing reality entertainment. (revised version by Maria)

### **III. BRAND POSITIONING**

This campaign is for global motorsport enthusiasts and affluent entertainment seekers, Formula 1 delivers the ultimate high-class international racing entertainment and showcases automotive innovation, among all motorsport and entertainment experiences, because it combines state-of-the-art engineering, world-class competition, and exclusive, luxurious events that captivate a global audience and create memorable, high-profile experiences.

### **IV. STATEMENT OF PROBLEM OR OPPORTUNITY**

Formula 1, while very popular globally, has historically struggled to capture the same level of engagement in the United States as it does in other major markets. Despite being one of the most prestigious and technologically advanced motorsport series in the world, and with two U.S. grand prix on the calendar, the sport has faced challenges in establishing a strong foundation in the American market. This discrepancy in popularity has prompted the Formula 1 Group to reassess its strategies and seek innovative ways to enhance its presence in the U.S; hence, the recent ownership by Liberty Media. Since 2017 Liberty Media has been making concerted efforts to modernize the brand and expand its reach.

This has included diversifying its content delivery through streaming platforms like Netflix with the acclaimed docuseries “Drive to Survive” and an upcoming non-fiction movie collaboration with Apple. These initiatives are part of a broader strategy to engage the western audience (Forbes).

However, despite these efforts, Formula 1’s visibility and popularity in the U.S. remain limited. To address this, the Formula 1 Group has identified the Las Vegas Grand Prix, one of the most vibrant entertainment capitals in the world, as a pivotal opportunity. Las Vegas, known for its high-profile events and entertainment industry, offers an ideal setting to elevate the Formula 1 brand and showcase its entertainment capabilities. Furthermore, this opportunity brings back Formula 1 to Las Vegas after a hiatus, where the Caesars Palace Grand Prix took place 41 years ago in 1982 (Bet MGM).

Taking advantage of this opportunity is crucial for several reasons. Firstly, it will help bridge the awareness gap between Formula 1 and American audiences by highlighting the sport’s exciting and luxurious nature. By capitalizing on the Las Vegas Grand Prix’s inherent glamor and high entertainment value, the campaign can attract attention from both motorsport enthusiasts, celebrities, and casual fans, boosting overall visibility.

An effective campaign will drive engagement, ticket sales, and viewership, which are critical for maximizing the financial and strategic benefits of the Las Vegas Grand Prix. By successfully executing this campaign, Formula 1 can significantly enhance its market presence in the U.S., setting the stage for long-term growth and increased brand equity in one of the world’s most competitive entertainment landscapes.

## **V. RESEARCH**

Research Goals: Garnering perceptions of the audience of how they feel about the Las Vegas Grand Prix and their current attitudes to Formula 1 overall. What cultural and contextual factors influence how American audiences engage with sports and entertainment? How do competitors position themselves in the U.S. sports and entertainment market, and what can Formula 1 learn from these strategies?

### Research Methodology:

1. Primary
  - a. Qualitative research
    - i. Focus Groups: Organize 3-4 focus groups, each consisting of about 10 participants from motorsports fans and avid entertainment seekers. Focus

groups will be held in Las Vegas and virtually in the U.S. to explore group dynamics and detailed feedback on Formula 1's brand positioning and event appeal.

- ii. Interviews: Conduct in-depth interviews with sports and entertainment consumers, including both Formula 1 enthusiasts and general sports fans. These interviews will take place in key cities such as Las Vegas and virtually within the U.S. to gather diverse perspectives. The goal is to understand individual attitudes and experiences with Formula 1 and similar sports like INDYCAR, NASCAR, and Le Mans.

b. Quantitative Research

- i. Online Polls: Conducting a poll on social media to gauge interest in Formula 1 among different age groups or regions within the U.S. These polls will be posted to platforms such as X (formerly Twitter), Instagram, Threads, and Facebook. The goal is to gather quantifiable data of how likely consumers would attend a U.S. Formula 1 Grand Prix in Las Vegas as opposed to our competitors.
- ii. Surveys: Distribute an online survey to a sample size of 500-1,000 individuals that will focus on brand perception, interest in the Las Vegas Grand Prix, and media consumption habits to figure out the best way to advertise this event.

2. Secondary

- a. Market Reports on U.S. sports and entertainment trends from sources like Nielsen, Statista, and Cision to understand current market dynamics and audience preferences.
- b. Analyze case studies of previous successful marketing campaigns for major sports events, particularly those in Las Vegas or aimed at American audiences, to identify effective strategies and tactics.
- c. Analysis on the marketing approaches of successful competitors in the U.S. sports and entertainment fields, focusing on their promotional strategies, brand positioning, and audience engagement methods.

## VI. SITUATION ANALYSIS

### Strengths

- A loyal global fan base and international media presence that enhances the glamor side of the sport.

- Renowned for its high-profile which appeals as a premier motorsport event and attracts A-List celebrities.
- Reputation for cutting-edge automotive technology and engineering sets it apart from competitors and adds to its appeal.

### **Weaknesses**

- American cultural preferences may not align with the sport's traditional Euro-centric appeal. Only one driver out of the 20-driver lineup is from the U.S., which may lead the American audience to find it hard to relate to the drivers' backgrounds.
- The current price points for the U.S. grand prix are too high for the average american motorsport fanatic.
- Formula 1 may still have to accommodate to its primary audience, global fans, when deciding the main event start time, interviews, and live press conferences.

### **Opportunities**

- Las Vegas is a high-profile and iconic entertainment hub that has a strong tourism industry attracting people globally.
- There is an increase of interest in sports in Las Vegas, something that is new to the city. For example, MLB's Oakland Athletics future move to Las Vegas in 2028 (CBSSports) and the NFL's Oakland Raiders move to Las Vegas in 2020 (NFL).
- The Docuseries 'Drive to Survive' has generated a new fanbase that introduced many people to the world of Formula 1. As of May 2023, the show garnered over 6.8 million viewers (Mat Foundry Group)

### **Threats**

- The competitive sports market in the U.S. with established fanbases: NASCAR, NFL, MLB, and NBA.
- The construction needed to make the Las Vegas grand Prix is going to be a huge inconvenience for locals. Questions will be raised about whether the construction for the event will be paid privately or with citizen's tax dollars.
- There are ongoing threats from hospitality workers from not being paid adequately. This could be an implication for tourists booking hotel experiences (Deadline).

The current gap in American engagement impacts the Formula 1 Group by limiting its potential revenue from one of the largest sports markets and hindering its goal of becoming a more globally dominant

entertainment brand. Despite the sport's technical excellence and global fan base, the lack of significant traction in the U.S. market hinders its growth potential and overall brand influence.

## VII. STRATEGIC INSIGHTS

- **Address the gap in perception of the U.S. market:** Formula 1's current perception in the U.S. is less favorable compared to its global reputation, and it is often overshadowed by more popular American motorsports such as INDYCAR and NASCAR . The campaign should highlight the luxury and exclusivity of the Las Vegas Grand Prix, positioning it as a must-attend event that blends motorsport with the city's renowned entertainment and grandiose image.
- **Engage affluent and enthusiastic audiences:** The Las Vegas Grand Prix attracts a demographic that is affluent and exclusive. Since the sport's high costs are unattainable by lower-income audiences which unfortunately restricts that demographic. However, engaging with celebrities, influencers, and content creators, can attract a broader audience that may attempt to attend or view the event regardless.
- **Capitalize on Las Vegas being an elite entertainment hub:** Las Vegas's reputation as a high-caliber entertainment destination presents a unique opportunity for Formula 1 to amplify its brand presence in the U.S. as not only promoting global motorsport, but also increasing brand visibility with reputable streaming applications like ESPN, Netflix, and Apple. The campaign should focus on educating U.S. audiences about Formula 1's unique qualities and technological innovations whether through Youtube Shorts, TikToks, or Instagram Reels.

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## VIII. COMMUNICATIONS GOAL(S)

- **Position Formula as a Premier Motorsport in the U.S.:** The goal is to make Formula 1 as a luxurious, must-attend event in the minds of U.S. sports enthusiasts and affluent entertainment seekers, creating excitement around the Las Vegas Grand Prix. This event should establish Formula 1 as another staple sport in the capital of luxury entertainment. This goal is the most important given the weak engagement from U.S. motorsport fans. We attempt to replicate the iconic allure from the Monaco and Spa-Francorchamps circuits with the Las Vegas circuit.
- **Expand Formula 1's Brand Appeal Beyond Traditional Motorsport Fans:** Increase engagement with younger U.S. audiences, leveraging the entertainment hub of Las Vegas to position the Grand Prix as a broader cultural and entertainment event.

## **IX. COMMUNICATIONS OBJECTIVES**

### ▸ **Increase U.S. Audience Engagement by 20% within 8 months:**

By supporting our goals through social media campaigns, influencer collaborations, and exclusive content, the objective is to boost interaction, engagement, and interest among U.S. fans.

### ▸ **Achieve 50% Ticket Sales for the Las Vegas Grand Prix within 3 months of the event launch:**

Through strategic PR stunts, VIP events, and targeted digital ads, aim to fill the stands with both motorsport enthusiasts and casual entertainment seekers.

### ▸ **Grow Awareness of Formula 1 by 20% Among 18-30 Year Olds by End of Campaign:**

Using a mix of digital platforms on platforms like TikTok, Instagram, and YouTube, creator/influencer content, and engaging experiences, aim to capture the attention of younger U.S. audiences who are new to the sport.

## **X. TARGET AUDIENCES**

### ▸ **Affluent Motorsports Enthusiasts (Ages 25-54):**

Geographic: Concentrated in major U.S. metropolitan areas with a strong presence of motorsport culture and high-end lifestyles, such as Los Angeles, Miami, Las Vegas, and Austin, where Formula 1 and other luxury events are well-received. These cities are known for hosting high-profile events, which attract affluent attendees.

Demographic: This group consists of high-income individuals, both male and female, typically earning over \$150,000 per year. They are professionals, executives, entrepreneurs, and high-net-worth individuals who have the disposable income to spend on luxury experiences such as VIP tickets, exclusive after-parties, premium hotel stays, and fine dining.

Psychographic: Highly passionate about motorsports, they are frequent attendees of elite events like the Monaco Grand Prix, Rolex 24 at Daytona, and the Indianapolis 500. They seek exclusivity, prestige, and a sense of status, associating themselves with brands and experiences that enhance their social standing. This group is often active on social media, prideful in their involvement in high-end, luxury experiences to reinforce their personal brand. They value premium, behind-the-scenes access and are highly responsive to invitations to VIP events, private meet-and-greets with drivers, and luxury hospitality packages.

### ▸ **Entertainment Seekers (Ages 18-34):**

Geographic: Predominantly located in bustling urban areas such as New York, Chicago, Las Vegas, and Los Angeles, where entertainment options are abundant, and people are constantly on the lookout for the next big event.

Demographic: This group comprises Millennials and Gen Z, highly active on digital platforms and heavily influenced by the digital world. They are tech-savvy and spend significant time on social media platforms like TikTok, Instagram, YouTube, and Snapchat. They are typically college-educated and employed in fields such as tech, marketing, or media, with moderate disposable incomes ranging from \$50,000 to \$120,000 annually.

Psychographic: Entertainment seekers are drawn to unique, culturally relevant experiences that offer novelty and excitement. They are highly influenced by social media trends, influencer endorsements, and word-of-mouth buzz. Fear of missing out (FOMO) drives their decisions, pushing them to attend events that are perceived as “exclusive” or “must-see.” They are less focused on the motorsport aspect of Formula 1 and more interested in the experiential and entertainment elements, such as the Las Vegas nightlife, celebrity sightings, and immersive event experiences. This group values creativity, spectacle, and the ability to share their experience online through photos, videos, and stories.

▸ **General U.S. Sports Fans (Ages 25-44):**

Geographic: This audience spans across the U.S., but with higher concentrations in regions with strong sports cultures, such as the Midwest (Chicago, Indianapolis), the South (Dallas, Atlanta), and parts of the Northeast (Boston, Philadelphia). These areas have deeply rooted sports traditions and tend to support a wide range of athletic events, including motorsports like NASCAR and INDYCAR.

Demographic: These sports fans are primarily male, but with a growing female presence through the introduction of F1 Academy (F1 Academy), and typically have a middle-income range of \$40,000 to \$90,000 per year. They are avid followers of major U.S. sports leagues, including the NFL, NBA, MLB, and NASCAR, and are used to attending live events, whether at stadiums or local venues. Many within this group are family-oriented, seeking entertainment that can be enjoyed with family and friends.

Psychographic: Motivated by competition, adrenaline, and the camaraderie of shared sporting experiences, this group is attracted to events that offer fast-paced action, excitement, and an opportunity to socialize with fellow sports fans. They are less driven by luxury and more by the atmosphere, entertainment value, and the excitement of the competition. This audience responds well to campaigns that emphasize the thrill of the race, the athleticism of the drivers, and the larger-than-life nature of the Las Vegas Grand Prix.

## **XI. CURRENT AUDIENCE BRAND PERCEPTION**

- Formula 1 is viewed by many in the U.S. as a niche, Eurocentric sport that is exclusive, expensive, and less relatable compared to popular American motorsports like NASCAR.

## **XII. DESIRED AUDIENCE BRAND PERCEPTION**

- Formula 1 is to be perceived as a high-energy, accessible, and glamorous event that blends the excitement of motorsport with the allure of luxury entertainment experience.

## **XIII. KEY MESSAGE MAPPING**

### **▸ Single-Minded Message**

"Formula 1 is the ultimate fusion of luxury, speed, and entertainment, offering an unparalleled experience for U.S. sports and event enthusiasts."

This message establishes Formula 1 as more than just a motorsport, highlighting its prestige and high-end entertainment value to capture broader attention.

### **▸ Audience-Specific Messages**

#### Affluent Motorsports Enthusiasts (Ages 25-54):

"The Las Vegas Grand Prix is an exclusive, luxury-driven event that offers an elevated motorsport experience in one of the world's entertainment capitals."

Emphasizes the high-end, exclusive nature of the event to appeal to affluent individuals who value premium experiences.

#### Entertainment Seekers (Ages 18-34):

"Join the action at the Las Vegas Grand Prix – the event where high-speed motorsport meets luxury entertainment, delivering an unforgettable experience."

Tailors the excitement of the Grand Prix as a unique entertainment opportunity, playing into FOMO and the event-driven nature of this demographic.

#### General U.S. Sports Fans (Ages 25-44):

"Feel the adrenaline of Formula 1 racing in Las Vegas – an electrifying event that brings a new level of competition to U.S. sports."

Highlights the thrill of competition, making it relatable to fans of other adrenaline-driven sports like NFL or NASCAR.



#### **XIV. CREATIVE PLATFORM**

- **Audience:** Formula 1 will create moments designed for social media virality, including influencer collaborations, fan-generated content, and behind-the-scenes access. This taps into the FOMO (Fear of Missing Out) culture prevalent among Millennials and Gen Z, motivating them to engage online and attend in person. Appealing to younger, non-traditional motorsport fans by positioning the event as an immersive entertainment spectacle, combining live performances, celebrity appearances, and interactive experiences.
- **Brand:** Position Formula 1 as a luxurious, elevated experience where high-speed action meets premium hospitality. VIP experiences, elite fan zones, and high-end dining options will cater to affluent motorsport enthusiasts and those drawn to luxury entertainment. The brand will be framed as aspirational, with a strong emphasis on exclusivity.
- **Culture:** The campaign will leverage Las Vegas as a backdrop, known for its over-the-top entertainment, to create a cultural event where adrenaline and entertainment merge. The Grand Prix will be promoted as part of the city's vibrant nightlife, drawing parallels between the thrills of the race and the city's unique energy.

#### **XV. STRATEGIES**

- **Approach: Publicity Stunts and Special Events**

Organize high-profile, attention-grabbing stunts in key U.S. cities to create buzz leading up to the Las Vegas Grand Prix. Examples include pop-up events featuring Formula 1 cars in iconic locations and partnerships with celebrities or influencers. Host exclusive VIP events at luxury hotels and venues in Las Vegas to attract media attention and engage affluent fans with premium experiences.

- **Thematic: Frame Formula 1 as the Premier Luxury Motorsport Event in the U.S.**

Emphasize Formula 1's prestige, speed, and luxury by aligning the brand with high-end experiences and premium sports events. This messaging will focus on the elite nature of Formula 1, setting it apart from other motorsports and positioning it as the ultimate combination of entertainment and sport.

- **Timing: Phased Campaign Approach**

Implement a multi-stage campaign that includes pre-launch teasers, such as a "Sergio 'Checo' Perez takes over..." an established campaign showcases driver's abilities for U.S. circuits (Rebull). A grand unveiling of the event, and a sustained media push leading up to the race. The pre-launch phase will

generate excitement and anticipation, while the launch and post-launch phases focus on maintaining engagement and driving ticket sales.

▸ **Tonality: Enthusiastic, Leadership-Oriented Tone**

Adopt a confident and exciting tone throughout the campaign, positioning Formula 1 as a global leader in motorsport innovation. Adding in bits of fun teasers that emphasize the city of Las Vegas as an entertainment hub. Messaging will emphasize F1's leadership in both entertainment and sports, appealing to audiences who value forward-thinking, high-impact experiences.

## **XVI. TACTICS**

### **Paid Media Tactics**

- Targeted Digital Advertising: Deploy targeted ads on social media platforms (Facebook, Instagram, TikTok) and Google Ads to reach affluent motorsport enthusiasts and entertainment seekers. Ads will showcase the luxury experience of the Las Vegas Grand Prix, emphasizing exclusive access and high-profile events surrounding the race.
- Influencer Partnerships: Collaborate with high-profile influencers, TikTok creators, and motorsport enthusiasts who resonate with the target audience. Sponsored posts and stories will highlight the Grand Prix experience, driving excitement and engagement through authentic content that showcases the lifestyle associated with Formula 1.
- Promotional Email Campaigns: Launch a series of visually appealing email newsletters targeting previous attendees and interested fans, featuring exclusive offers for tickets, behind-the-scenes content, and special experiences at the event. Aim for a 35% open rate and a 5% click-through rate.

### **Earned Media Tactics**

- Media Relations and Press Releases: Develop compelling press releases to announce major event updates, partnerships, and featured drivers, targeting key publications in sports, lifestyle, and luxury sectors. This will help secure coverage in top-tier media outlets, aiming for at least 50 articles with a positive sentiment.
- Press Events and Media Days: Host media days where journalists and influencers can experience exclusive previews of the Las Vegas Grand Prix, including interviews with drivers and team principals. This personal engagement aims to generate buzz and quality content for media outlets.

- Story Pitches to Local and National Media: Craft personalized story pitches to local and national outlets focusing on the cultural impact of the Las Vegas Grand Prix. Highlight unique narratives such as the fusion of motorsport and entertainment, aiming for coverage that emphasizes the event's significance in the U.S. sporting landscape.
- Industry Partnerships: Collaborate with other luxury brands and organizations in Las Vegas to amplify the event's reach and prestige. Co-host events or promotions that tie into the Grand Prix, increasing media interest and fostering a network of support from influential partners.

### **Shared Media Tactics**

- Social Media Challenges and Campaigns: Launch interactive social media challenges that encourage fans to share their F1 experiences or predictions for the Las Vegas Grand Prix using a unique hashtag. This user-generated content will enhance engagement and build a community around the event.
- Live Social Media Coverage: Provide real-time coverage of the Las Vegas Grand Prix on social media platforms, including behind-the-scenes footage, live interviews, and race highlights. This strategy aims to create excitement and FOMO among fans who cannot attend.
- Engagement through Polls and Contests: Use polls and contests on social media to engage fans in discussions about their favorite teams, drivers, and quizzes about F1 history. This approach will increase interaction rates and provide insights into audience preferences.
- Collaborative Content with Influencers: Partner with influencers to create shared content that resonates with both audiences. This could include Instagram takeovers, co-hosted live streams, or joint YouTube videos discussing the Grand Prix experience and the thrill of Formula 1 racing.

### **Owned Media Tactics**

- Dedicated Event Website: Create an engaging, user-friendly website for the Las Vegas Grand Prix featuring event details, ticket sales, and exclusive content such as interviews with drivers and behind-the-scenes access. This site will serve as the campaign's central hub for information and engagement.
- Content Marketing through Blogs: Publish regular blog posts on the official F1 website and social media channels, covering topics such as the history of F1 in the U.S., spotlight features on participating teams, and insights into the Las Vegas Grand Prix's unique offerings. Aim for at least two posts per week.

- Fan Engagement Initiatives: Implement initiatives such as virtual meet-and-greets with drivers or Q&A sessions hosted on the official F1 website, allowing fans to interact directly with their favorite drivers and team members. This will enhance brand loyalty and engagement.
- Video Content Series: Create a video series showcasing the preparations for the Las Vegas Grand Prix, featuring interviews with drivers, team members, and event organizers. This can include a sequel of the “Checo takes on..” series (Rebull). This engaging content will be distributed through owned media channels, aiming to attract and retain audience interest.

## **XVII. KPIs – MEASUREMENT & EVALUATION**

### ▸ **Increase in U.S. Audience Engagement by 20% within 8 Months**

Monitor social media engagement metrics, targeting a 20% increase in likes, shares, comments, and overall interactions on platforms like Instagram, Twitter, and Facebook. This KPI will track how effectively the campaign is engaging the audience and fostering a community around Formula 1.

Reflection: This is a reasonable amount of engagement increase based on the success this campaign has garnered. Although the real numbers are not available, the Las Vegas GP has built up a lot of anticipation making this event highly awaited.

### ▸ **Achieve 50% Ticket Sales for the Las Vegas Grand Prix within 3 Months of Event Launch**

Track ticket sales data through the official event website and ticketing platforms, aiming for 50% of available tickets sold—approximately 50,000 tickets based on a venue capacity of about 100,000—within the specified timeframe (F1 Destinations). This direct measurement will assess the campaign's effectiveness in converting interest into ticket purchases.

Reflection: There was a total attendance of about 315,000 fans for the 2023 Las Vegas Grand Prix weekend. This exceeded our expectations as it became the 7th most attended Grand Prix in the 2023 season (F1 Destinations).

### ▸ **Grow Awareness of Formula 1 by 20% Among 18-30 Year-Olds by End of Campaign**

Conduct pre- and post-campaign surveys to measure brand awareness levels among the 18-30 age group, with a target of a 20% increase. This qualitative data will provide insights into the campaign's impact on attracting younger audiences to the sport.

Reflection: While the demographic is 18-30 year-old, I believe that it has also racked an increase in awareness in younger viewers since the introduction of F1 Kids this year. This not only curates a new demographic, but is also a potential foundation to a new loyal fanbase.

#### **XVIII. TIMELINE**

<b>Milestone</b>	<b>Date</b>	<b>Tactic</b>
Hashtag Awareness Launch	August 1, 2023	Kick off #LasVegasGP hashtag
Pre-Launch VIP Event	September 1, 2023	Host VIP press event with journalists
Social Media Teaser Campaign	September 5, 2023	Launch influencer collaborations
Paid Media Launch	September 10, 2023	Start Google and Facebook Ads campaigns
Media Coverage Outreach	October 30, 2023	Begin earned media outreach
Countdown Emails	November 1, 2023	Start email marketing campaigns
Grand Prix Weekend	November 16-18, 2023	Event execution, live coverage, and updates
Post- Event Engagement	November 24, 2023	Post-attendee surveys that provide insights

#### **XIX. BUDGET**

<b>Tactic</b>	<b>Cost</b>
Influencer Marketing	\$100,000
Google/Facebook Ads	\$150,000
VIP Event for Journalists	\$50,000
Social Media Hashtag Challenge	\$30,000
Earned Media Outreach	\$40,000 (PR Agency fees)
Email Marketing Campaign	\$20,000
Total Budget	\$390,000

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