Fan or Player? Influence of Fandom on Profit Maximization in Fantasy Sport

Online Appendix

Table A1 – Rules of the specific fantasy league

Scoring for all players	Scoring for goalkeepers	Scoring for defenders	Scoring for midfielders	Scoring for forwards
+5 points – started in the starting squad	+10 points – played for a team that kept a clean sheet	+6 points – played for a team that kept a clean sheet	+4 points – played for a team that kept a clean sheet	+2 points – played for a team that kept a clean sheet
-2 points – did not in the starting squad	+30 points – scored a goal	+18 points – scored a goal	+14 points – scored a goal	+10 points – scored a goal
-4 points – did not start at all	+20 points – scored a goal from a penalty	+14 points – scored a goal from a penalty	+10 points – scored a goal from a penalty	+6 points – scored a goal from a penalty
+5 points – played for the winning team	-2 points - received a yellow card	-2 points - received a yellow card	-3 points - received a yellow card	-5 points - received a yellow card
+12 points – played for a team that scored 5 or more goals	-5 points - received a red card	-5 points - received a red card	-7 points - received a red card	-9 points - received a red card
-7 points – played for a team that conceded 5 or more goals	-2 points – goals conceded (for each)			
+12 points – best player of the round				
-7 points – worst player of the round				
-10 points – for scoring an own goal				

Table A2 – Size effects of test econometrics models (dependent variable: current_round_points)

Model:	(T1)	(T2)	(T3)	(T4)	(T5)
short_term_points	0.0632	0.0632	0.0632	0.0632	0.0632
long_term_average_points	0.0390	0.0390	0.0390	0.0390	0.0390
is_slovak	0.0000	0.0000	0.0000	0.0000	0.0000
is_czech	0.0001	0.0001	0.0001	0.0001	0.0001
is_defender	0.0001	0.0001	0.0001	0.0001	0.0001
is_midfielder	0.0004	0.0004	0.0004	0.0004	0.0004
is_forward	0.0001	0.0001	0.0001	0.0001	0.0001
log_price_to_budget	0.0038	0.0038	0.0038	0.0038	0.0038
is_arsenal	0.0004	0.0004			
is_chelsea	0.0001		0.0000		
is_liverpool	0.0002			0.0002	
is_man_united	0.0001				0.0002

Table A3 – Size effects of main econometrics models (dependent variable: log_squad_selection_rate)

Model:	(1)	(2)	(3)	(4)	(5)	(6)
short_term_points	0.0702	0.0178	0.0301	0.0023	0.044	0.0121
long_term_average_points	0.0862	0.0221	0.0488	0.0143	0.0543	0.0113
current_round_points	0.0212	0.0128	0.0012	0.0001	0.0141	0.0073
is_slovak	0.0009	0.0005	0.0007	0.0001	0.0001	0.0001
is_czech	0.0007	0.0000	0.0091	0.0000	0.0008	0.0001
is_defender	0.0019	0.0012	0.003	0.0011	0.0000	0.0000
is_midfielder	0.0043	0.0008	0.0026	0.0000	0.0033	0.0016
is_forward	0.0001	0.0007	0.0025	0.0005	0.0004	0.0005
log_price_to_budget	0.0183	0.011	0.0001	0.0000	0.0346	0.0039
is_arsenal	0.0047	0.0001	0.0322			
is_chelsea	0.0001			0.0094		
is_liverpool	0.0015				0.0187	
is_man_united	0.0034					0.004