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THE BYSTANDER

Figuring the Most Futile of Them All

With baseball's opening day only a few weeks off and the NBA playoffs fast approaching, it's a natural time to renew old debates about the best and worst teams of all times. Of course, the Chicago Cubs are perennial candidates for baseball's cellar given that the franchise hasn't won a World Series since Teddy Roosevelt was finishing his last year in the White House. But what if you want to compare teams from different sports? Fortunately, two lawyers at Cooley Godward have made that possible by devising what they call the Futility Index.

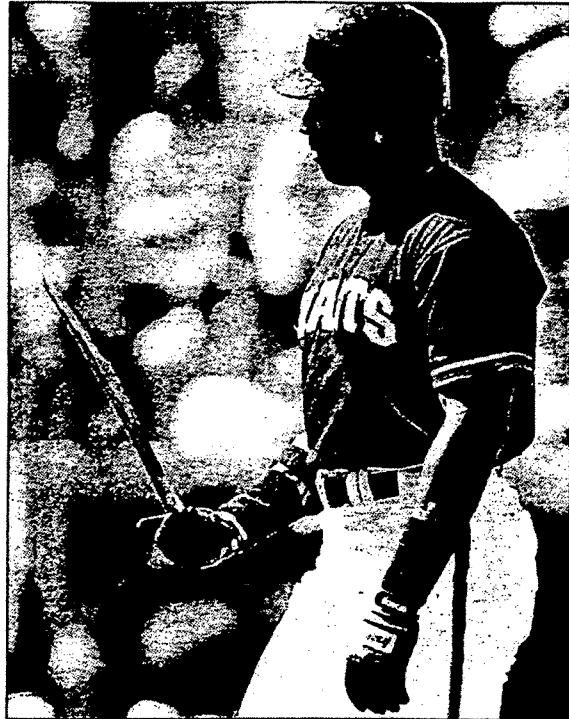
Richard Climan, a mergers and acquisitions specialist, realized the need for such a statistical guidepost years ago while he was attending college and law school at Harvard. He'd find himself in heated arguments over whether his beloved hockey team, the New York Rangers, was more or less hapless than the Boston Red Sox when it came to bringing home a championship banner. Until they won the Stanley Cup in 1994, the Rangers hadn't come out on top of the NHL for 53 years. The Red Sox, for their part, haven't won a World Series since 1918. But Climan pointed to factors other than the length of losing streaks in insisting that the Rangers deserved to be deemed worse than the Red Sox. For example, the Rangers competed against far fewer teams than did their baseball counterparts, making their long losing stretch all the more remarkable, he argued.

Years later, Climan teamed up with Eric Reifschneider, a Cooley associate who happened to have been a math major at the Massachusetts Institute of Technology, to turn his futility theories into the numbers-crunching Futility Index.

"It's all based on the probability of a [losing] streak occurring," says Reifschneider. "It relates to a team going a long period of time without winning a championship." If you want to know more about all the weird math equations involved, call Reifschneider directly. This is a newspaper, not a textbook on quantum physics.

On the other hand, we do like sports. So here's a look at how some of California's teams stack up when it comes to their futility levels: The NBA's Sacramento Kings rank as the best of the worst, as it were, having failed to win a title for the past 46 years. The Kings' 30.84 Futility Index rating, it should be noted, takes into account the team's earlier incarnations in three other cities. (By way of comparison, the aforementioned Cubs have a 132.4 index rating.)

The next California team, alas, is our own San Francisco Giants (6.80 index rating), which is based on a 42-year no-championship streak that extends back to their winless days at New York's Polo



HIS CHAMPIONSHIP SEASON? — Barry Bonds and his Giants, compared with other California teams, come out with a relatively unfavorable 6.80 Futility Index rating.

Grounds. The Oakland A's, on the other hand, rank as the fourth most successful team in California, with a lofty 1.30 index score. Never mind, of course, how miserable the team has played in recent years. They even manage to edge out the Los Angeles Dodgers (1.35), who haven't won a World Series since beating the A's in 1988. And yes, the 49ers can boast the state's best index rating (1.11) given the team's string of Super Bowl trophies in recent years.

Given the fun they've had in applying the Futility Index to sports, Climan and Reifschneider are giving some thought to applying the math elsewhere, including business. "We can figure out how many times a company's IPO has crashed or how many acquisition attempts have failed," says Reifschneider. But Climan weighs in with a quick "no comment" when asked about a Futility Index for lawyers. Then he adds, "I have run into some pretty futile lawyers in my day, but none at my firm."