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Kerimov Reins in Anzhi Spending

By The Moscow Times

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Cristopher Samba in FC Anzhi's yellow uniform competing for the ball.

The days of making marquee signings are over for soccer powerhouse FC Anzhi Makhachkala after its billionaire owner cast aside the club's high-spending transfer policy in favor of developing local talent.

Suleiman Kerimov bought Anzhi in January 2011 and went on to shell out about $180 million annually on star signings like Samuel Eto'o, Willian and Christopher Samba. In doing so, Kerimov turned the club from his native Dagestan into one of the most ambitious in Europe.

The club even bought the now-retired Brazilian world cup winner Roberto Carlos a $2.3 million Bugatti Veyron for his 38th birthday.

However, the club's annual budget will now be cut to somewhere between $50 million and $70 million, Kommersant reported Thursday.

The reason for Kerimov's change-of-heart has been the source of widespread speculation. A

statement on the club's website said Anzhi's spending is being curtailed to take into account FIFA's financial fair play rules, which were brought in to stop clubs spending significantly more than they earn.

Anzhi's disappointing results at the start of the season have been touted as another possible factor. The club has bagged a mere two points from four games and sits in 13th place in the standings.

The recent fall in price of Kerimov's 17.2 percent stake in Uralkali, the world's biggest producer of potash fertilizer, could also have swayed the billionaire. The 30 percent drop in the company's value cost Kerimov $375 million.

Whatever the motivation behind the change in Anzhi's approach, the club's emphasis will now be focused on youth and plans are afoot to build a soccer academy in Dagestan.

The club's former coach, Gus Hiddink — who was on a $10 million per year contract — left in late July, and it is odds-on that some of the club's most expensive players will follow him out the door. In terms of its spending, the club was second only to Zenit St. Petersburg, which is owned by Gazprom. The club's policy was geared toward winning the Russian Premier League and challenging for European titles.

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