



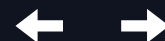
BREAKING NEWS

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At NIL Summit, 'a whole new world' is celebrated

The College Football Hall of Fame in Atlanta, Georgia welcomes the first Inaugural NIL Summit, held June 13-15.

By Ken Sugiura



Tuesday afternoon, Tim Tebow visited the College Football Hall of Fame in downtown Atlanta. The Florida great was not there to inspect his Gators jersey or revisit his national championship seasons, though, but instead to pitch.

Tebow is a co-founder of Campus Legends, which sets up college athletes to profit off their name, image and likeness by creating and selling non-fungible tokens. Tebow was a speaker in the first NIL Summit, a conference which was to run Monday through Wednesday at the hall, to share this money-making opportunity with the roughly 280 college athletes (from about 140 schools) and 75 college administrators attending the convention.

“Everything can be monetized,” Tebow said of the potential for NFT, speaking in front of perhaps 100 athletes and administrators in a theater at the hall.

He explained later that NFTs enable fans to have a different level of connection with the college athletes that they cheer for – “now they literally get to buy into you,” he said.

The NIL era in college athletics will mark its one-year anniversary July 1. Few images illustrate how this realm of sports has changed in the past year than Tebow, whose all-out style and famed “Promise” speech after a 2008 Gators loss exemplified the “old college try” spirit that has been such an intrinsic element of college football’s appeal, hawking a platform for college athletes to sell digital assets. That he did so in a building erected to celebrate college football’s tradition-bound past only made it all the more striking.

“Think about it,” Tebow told the audience, referring to NFT. “It’s opening a door to a whole new world.”

The conference, organized by NIL agency SANIL, has celebrated and explored college athletes’ newfound ability to share more fully in the riches of the billion-dollar college athletics industry. Panels offered insights into brand building, selecting an agent and entrepreneurship, among other topics.

“I think NIL is still in its infancy,” SANIL co-founder and CEO Jason Belzer told The Atlanta Journal-Constitution. “We’re in the first inning, and we’re still at the first at-bat.”

Participants came with a multitude of questions, from the basic, such as how they can best reach out to potential NIL partners, to more advanced-level matters, like whether it's a good idea to be paid for an NIL deal in cash vs. a company's equity. An executive vice president from talent agency Wasserman told attendees to not be afraid of negotiation.

"If you don't negotiate, you do yourself a disservice and everyone that follows you a disservice," Lindsay Kagawa Colas said.



Credit: Ken Sugiura

Georgia Tech distance runner Sarah Burwell, one of several Yellow Jackets athletes to attend, took advantage of the conference to network with other athletes who have succeeded in gaining large social-media audiences. Burwell has more than 120,000 followers on TikTok, a social media platform, posting videos centered on running that have received a total of 3.8 million likes. While not the fastest distance runner at Tech, she gets recognized and asked for her autograph at meets.

Said Burwell of her networking efforts, "Just meeting other people, getting people to follow you, you following them, and just sort of learning what they do to get their following and their creation."

Burwell has parlayed her reach into a partnership with Heartbreak, a running gear retailer with stores in Boston and Chicago. She creates TikTok videos for the company and also manages its TikTok account.

"My dad's like, as funny as (her social media prowess) is, 'You have more connections than any kid I know your age,'" Burwell said.

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- SANIL co-founder and CEO Jason Belzer

Burwell switched majors from psychology to business administration "because I saw this future, and I started to get the hang of social-media creation and analytics, and I decided that I have a future in this," she said.

Stanford basketball player Spencer Jones was a bit less experienced in the NIL market. His coaches sent him to the conference, he said, to gain insight to share with teammates. Listening to panelists and networking (leaders from Facebook owner Meta, ESPN, WWE, Turner Sports, Under Armour and talent agency Wasserman took part), Jones was reminded of his financial value as a college athlete playing a marquee sport at a prominent university.

"Because I'm an athlete that plays and has an integral role in my program," Jones said. "I do understand my value there."

While the role of collectives – organizations set up with the objective of distributing NIL money to a school's athletes that are funded by the school's supporters – is becoming central in the NIL marketplace, NIL deals struck by athletes with retailers, restaurants, car dealerships and other partners could likewise grow, too.

One of the NIL-centered businesses at the conference, MOGL, connects athletes with NIL deals such as brand ambassadorships and personal appearances. Co-founder and CEO Ayden Syal said that MOGL has contracted with 3,000 college athletes at about 280 schools. The average deal is worth between \$300 and \$400.

"There are opportunities from free products all the way up to \$20,000 opportunities," Syal said. "But our bread and butter is in that \$300 range."

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- Stanford basketball player Spencer Jones

As NIL goes into its second full year, Syal said he anticipated more athletes getting educated on how NIL works. Events such as the NIL Summit certainly would play a part.

“Secondarily, I think one of the things you’ll see over the next year is athletes truly committing themselves to working on their own brand,” Syal said. “So that’s going to make our jobs easier.”

How conferences such as NIL Summit fit into the mix will be determined. Belzer, the event organizer, said that about 40 of the power conference schools (a soon-to-be total of 69) sent athletes, including five or six SEC schools and seven or eight from the ACC. The Big Ten was most represented, Belzer said. Registration was \$500, with schools covering the cost for most, if not all, attendees.

Of the college athletes most recognized for their NIL activity, about three-quarters were in attendance, according to Belzer, some of whom received awards and participated in panels. One notable was Oregon women’s basketball player Sedona Prince, whose TikTok video in March 2021 highlighting disparities between the men’s and women’s NCAA tournaments was shared widely across social media and led to the NCAA attempting to rectify the matter. Another attendee familiar to many college football fans was Kentucky quarterback Will Levis, touted as a potential first-round pick in the 2023 NFL draft.

When the second NIL Summit is convened in 2023, how the market will stand is anyone’s guess. As a certain former Heisman Trophy winner might say, a door to a whole new world is opening.

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