

# NBA All-Star Technology Summit

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## Stephanie Ruhle

Host, MSNBC's The 11th Hour; NBC News Senior Business Analyst

## CJ McCollum

NBA Player, New Orleans Pelicans; President, National Basketball Players Association

## Charles Porch

Vice President, Global Partnerships, Instagram

## Michael Rubin

CEO, Fanatics; Co-Chair, REFORM Alliance

## Steve Stoute

Founder & CEO, UnitedMasters + Translation

## Casey Wasserman

Chairman & CEO, Wasserman; Chairperson, LA28 Olympic & Paralympic Games

## Strauss Zelnick

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THE ECOSYSTEM OF INFLUENCE: HOW CONTENT CREATORS' DIGITAL AND CULTURAL CAPITAL SHAPES TODAY'S WORLD

(Applause.)

AHMAD RASHAD: Yep, we're back. Welcome back. It's time for the influencer panel, and Mr. Murray will explain to you all what an influencer is.

BILL MURRAY: Well, I'm just going to give you the CliffsNotes version of it. I think that an influencer is someone who gets it done while appearing to do absolutely nothing at all.

But you're going to explain it better than that, I know, because I know you're not supposed to drive while you're influencing. So maybe there's something you can do walking around a hotel you could help these people with. Okay. Let's hear it for them and our special hostess today. Take it. Take it, Ahmad.



AHMAD RASHAD: Why? No, I like to watch you die like that. Keep going.

BILL MURRAY: Okay. How many of you people --

AHMAD RASHAD: No, don't keep going. Listen, let me introduce our moderator, our panelists and our moderator, MSNBC anchor and MSNBC News Senior Business Analyst, Stephanie Ruhle.

(Applause.)

AHMAD RASHAD: Stephanie, take it over. It's all yours.

STEPHANIE RUHLE: Thank you so much. Thank you, all. Thanks for having me. Today we are talking about the power of influencers, how digital creators are influencing culture and business and how that could be reshaping the future of society.

When you think about celebrity today, celebrity is more accessible than it has ever been. Just look at digital influencers. And the question is, going forward, what does that mean for individuals, for businesses, and for advertising?

Right now you've got individuals that are becoming big business and big business figuring out how to capitalize on it, and that's what we're about to dig into.

So meet our panelists. Casey Wasserman, CEO and chairman of Wasserman, and the chairman of the LA28 Olympic and Paralympic Games.

(Applause.)

STEPHANIE RUHLE: CJ McCollum, New Orleans Pelicans guard, President of the NBA Players Association, and host of the Pull Up podcast, an alumni of Lehigh University.

(Applause.)

STEPHANIE RUHLE: Charles Porch, VP of Global Partnerships at Instagram. So every influencer here wants



to meet him.

Strauss Zelnick, chairman and CEO of Take-Two Interactive.

Steve Stoute, who needs no introduction, founder and CEO of UnitedMasters and Translation.

And to my far left, Michael Rubin, CEO and founder of Fanatics and co-chair of the REFORM Alliance.

Gentlemen, welcome. Clearly, Adam Silver owes a lot of you favors because there is a lot of you up here. So let's get started.

CJ, as an athlete also having an online persona is huge for you. You are directly connected to your fans. How do you use your social media to navigate your brand?

CJ MCCOLLUM: I think for me, as I've gotten older, I've realized the importance of balance, being able to show some personal things, obviously, my relationship with my wife, having a son, who is one year old now, things that are near and dear to my heart and important to me. I think it's important to a lot of the fan base because it gives you that connectivity.

But I think the other part of it is obviously the brands, the sponsorships that you may have. Being able to promote effectively and efficiently and organically I think is important.

And lastly, as a New Orleans Pelicans fan and player now, right, I think the food and the culture, the things I'm exposed to there, are important. I like vinyls. I like Teddy P, you know, I like Al Green.

I like those types of things. I love music and old-school music. And I think being able to show people that side of me is also important. So I try to connect all the things that mean something to me

STEPHANIE RUHLE: But that's sort of the word "organic." Charles, how do these influencers that are becoming bigger and bigger, how do they remain authentic when they're creating content, A, for potentially millions of people, or, B, when they're getting paid for it?

CHARLES PORCH: Yeah. And, by the way, first I want to tell the whole crowd it's very risky that they've put me next to Stephanie because the last time I saw her, I knocked an entire drink right onto her. That's how not to influence.

STEPHANIE RUHLE: Yes.

CHARLES PORCH: But it is how I am organic. So I just want to throw that out.

STEPHANIE RUHLE: Before dinner even started.

CHARLES PORCH: It is my organic self.

STEPHANIE RUHLE: The whole glass, yes.

CHARLES PORCH: But I like that question. I think the most successful creators, they know their brands, and they know how to do it, and they know how to expand on them.

So like CJ is an example, like he knows what's authentic to him. But I think about like Brunch Boys, Jeremy Jacobowitz in New York. Anyone who's a New Yorker, that's where I get all my tips on where to eat in New York.

So he started there. He's a food influencer. What flows from that? Well, he works out a lot because he's got to eat for his job, so he has a content stream on that. But he's also single, so he has this whole side thing about dating in New York. He does Q&As about it all the time.

And then you can build the right sponsorships around all of that. It makes sense to his original brand, it flows really well, and he can do the right partnerships around that to keep it organic.

STEPHANIE RUHLE: But don't you risk losing the plot when those influencers out there then decide to become an influencer in sixteen different verticals? Like that just can't be real. Everybody wants to be a lifestyle brand.

CHARLES PORCH: Totally. But that's where you've got to start with -- you've got to know your brand, know how you're going to grow it.

I mean, the people that do that just aren't going to be as successful and aren't going to build something as big as a lifestyle brand. And some influencers are super niche, and they know that that one thing -- like I follow a knitting influencer that got served to me the other day that just like makes a sweater for every city that he goes to.

He's not expanding beyond that. He's just doing knitting. But that is a thing. And so he knows what that is, and that's going to make him more successful.

STEPHANIE RUHLE: Michael, what is your advice for creators that want to create this persona but they also want their private lives?

MICHAEL RUBIN: Well, first, I think the authenticity that everyone's talking about is really, really important. For me,

I actually have only been on social media for four years, and it kind of happened by accident.

You know, obviously everyone knows the story, but it was literally the week Meek Mill got out of prison. I happened to go on social media. And then I was really talking a lot about, you know, his case, what had happened. We started the REFORM Alliance, criminal justice reform.

But for me, it's always about being authentic, doing the things that you really care about and not getting swayed to do anything different than that.

I'm also -- I think when you're a businessperson, much different than a celebrity or an athlete or an artist, you're held to -- you need to be far more careful about what you're talking about.

So we're always talking about Fanatics and the things that we're doing. Criminal justice reform. I make fun of myself a lot, which is very easy. I'm a very easy target. But it's really things that are authentic to me.

But I think, you know, especially for a businessperson, you need to put yourself under a much more careful funnel of what you're going to actually talk about and what you don't talk about. But those things get -- we get incredible interaction and input, and we learned a lot.

The last thing I'll say is we -- what's completely different is 10 years ago no one had these platforms to use, and today I'd say we announce a lot of things through social media. I mean, you don't need -- CJ doesn't need the media the way he used to, if we're just being honest. He can communicate what he wants to communicate on his own.

When you look at like the Kardashians and the brands they built through social media or you look at NBA players and the brands they're building through social media, so these platforms are incredible to communicate what you want directly to the people that are important to you.

And that's been, for me, incredibly valuable for getting Fanatics news out, criminal justice news out in the way we want, at the time we want, and not having anybody else kind of control the messaging.

STEPHANIE RUHLE: Casey, when you advise athletes, how do you think about what brands are best to align with? Right? Everybody wants to get paid, but you do a deal with MyPillow today, that could limit who you're going to do business with for years to come.

CASEY WASSERMAN: Yeah. By the way, I do give Michael credit because he did jump into a cold plunge on

his social media, which was truly, for nine seconds, just --

MICHAEL RUBIN: It was actually three seconds, okay, for the record. And by the way, it was really, really cold.

CASEY WASSERMAN: If you haven't seen it, it's definitely worth watching.

You know, again, obviously, authenticity, but I think what we're talking about here is influencers, but we're talking about it as an advertising revolution, which is paid media is changing dramatically.

And where paid media is getting spent is changing dramatically and the ability to target your audience and have a micro-influencer so it's not just about reach and large numbers, it's about engagement and connectivity.

And so when you think about an athlete or a musician that we represent, it's about their audience. CJ said it. He loves vinyl and Al Green music. Well, that's authentic to who he is and what he does and MyPillow would not be. Or he might play at Smoothie King arena, but that's probably not authentic to what he does every day for his health and wellness.

And so you have to be -- know who you are and be incredibly engaged in that audience, and then the brand partnerships become very practical and clear as to what you should do. And, to your point, doing things you shouldn't do will actually do a lot more harm than not doing anything will do good.

STEPHANIE RUHLE: Steve, talk about UnitedMasters because you work with all sorts of artists for the entire lifespan of their careers, many when they're just starting out. And while they'd love to have a brand partnership, it takes years to sign those deals. So for artists that are just starting out, how do they build their brands on their own?

STEVE STOUTE: So when we started UnitedMasters, what we realized was that, as everyone was talking about influencers and creators, for some reason the music business was not part of that dialogue.

And the reason why it wasn't is because everyone thought the record companies were handling that, the record companies had the lion's share of that industry.

But the truth of the matter is that there was a next generation of artists that did not want to be with record companies. They did not want to sign away their image and likeness in perpetuity to a record company for an advance up front. We've seen how that movie has ended many, many times. Anybody seen "The Five Heartbeats"?

Anyhow, the fact of the matter is that these artists have decided that they wanted to go independent, and we built UnitedMasters as a platform to allow independent artists to put their music on Apple and Spotify and everything else without going through a record company.

When you talk about brand deals, in fact, the beginning stages of it is just trying to get your music heard. As brands have moved to social media, they've realized that music is very good in helping drive engagement. So all these brands are going on TikTok and Instagram, music helps engagement.

Trying to license music from a record company takes a very long time -- a traditional label, very long time and is very expensive. So one of our partners, the NBA, actually uses music from UnitedMasters in a lot of their social posts.

So it's all about discovery now. So rather than trying to pay a big act or try to license a song that's already big, actually you could be a part of discovery and helping start an artist's career. ESPN is a partner in this program, and NBA and others are part of this.

So we do brand deals, not TV commercials that ultimately you want to get there, but it starts with just licensing the music in social media platforms with brands.

STEPHANIE RUHLE: Strauss, talk about how Take-Two capitalizes on this creator economy because it's dicey for you. You don't have control of these people.

STRAUSS ZELNICK: That's definitely true.

STEPHANIE RUHLE: The Kanye effect.

STRAUSS ZELNICK: We have -- we're very lucky. We're in business with Ronnie Singh, Ronnie 2K. And that was, to everyone's point, a completely organic opportunity.

Ronnie was a marketing executive at 2K, and he happened to open a Twitter account where he talked about what he was doing, and he turned into a celebrity because people wanted to hear from him because he was irreverent, because he was funny, because he was open minded, and because he's a super fan. He's wide eyed and curious.

And he's turned into a phenomenon. He's celebrating his 15th anniversary with us. And to the point others made, he has permission and that from the audience to actually engage with them on topics relating to sports. They trust him because he's a super fan and he's real.

But he didn't set out to create it. And I think had he set out to create this, if that had been his vision, it would have seemed false and might not have happened.

That's the best expression in our world. Look, in -- you know, there are plenty of interactive entertainment companies who launch their games by hiring influencers, paying them money to play their games online.

STEPHANIE RUHLE: But doesn't that fall away?

STRAUSS ZELNICK: I was just going to say, it can if you actually only engage with people who love the game. If you're engaging with someone who's just getting a check to play the game and the minute, you know, the deal runs out ten days later or they don't play it anymore, I would argue that can even hurt you. Everything has to feel real, has to be real.

STEPHANIE RUHLE: CJ, how does social impact, philanthropy, how does that factor into what you do on social media, your message to the world about the kind of world you want to live in, the kind of person you want to be?

CJ MCCOLLUM: I think for me it's about peace, it's about equality. Those are things that are near and dear to my heart. Growing up in Canton, Ohio, being from the inner city, going to Lehigh, being a Lehigh alum like yourself -- shout-out to the Lehigh alums out there -- I think those are the things that are important to me, but also the experiences I had as a child, you know, what I've gone through in my neighborhood, what I've seen.

Obviously, living in Louisiana, he talked about Smoothie King Center, Angola prison being close, learning the importance of prison reform, ways in which we can help impact Black and Brown people who are criminally targeted at times, I think those are the things that are important to me.

And trying to figure out ways to spread positive information, but factual information, because a lot of times a lot of people aren't aware of what's happening until we see it on Twitter or Instagram or on TikTok. Until we see the film, the video evidence of some of the things that are occurring, we're not necessarily aware.

So I think, for me, my responsibility and my job is to spread positive information, but making sure that it's accurate, and also making sure that I'm educated on it so that I can speak properly about some of the things that are occurring in our society.

STEPHANIE RUHLE: Michael, Fanatics is, I guess you

could say, your day job, but REFORM Alliance has organically become, I think it's fair to say, your life's work. How do you use social media to help advance it? Because you have access to all sorts of influencers. But to Strauss's point, just because someone is an influencer doesn't mean they're going to connect with the initiative that matters to you and that it will have legs behind it.

MICHAEL RUBIN: Yeah, so couple things. Interesting time of asking the question because I just hosted at my house two nights ago a dinner that Kim Kardashian spoke to many of the most powerful Gen Z influencers. You know, billions of followers were in my house --

STEPHANIE RUHLE: Okay, but isn't that the perfect example? Kim Kardashian can bring in the greatest group of hotties that want to talk about their stuff. How do they help what you want --

MICHAEL RUBIN: Yeah, well, it was super interesting. So, as you may or may not know, Kim is super passionate about criminal justice reform, and it's become a lot of her life's work. And what we wanted to figure out is how do we connect with Gen Z to use their platforms to actually change laws.

Because the really interesting thing, what REFORM Alliance does is we change broken laws on a state-by-state basis by, you know, kind of not having people be able to go to prison for not committing crimes. So if you don't commit a crime, I didn't think you went to prison before I learned about this five years ago.

So we're working to change laws. The way you do that is by finding crazy stories and amplifying them. And, CJ, when I listen to you talk, the thing it made me think about is these platforms, when you think about athletes, artists, celebrities, their platforms are so valuable to exposing issues and then getting them fixed and making a difference.

With the REFORM Alliance, what we're constantly doing is figuring out how to work with people that have big platforms so that they can shine a light on the issue and then we can get laws changed.

Because what happens, if you just say to somebody, hey, we think you should have probation that have caps, you should only be able to be on probation for a certain length of time, you shouldn't be able to go to prison for not committing a crime, if you don't have a case and a story to tell, if you don't story tell with it, it doesn't work.

So for us I'd say social media is the single most important thing to changing laws because we take crazy cases and

we expose those and then we use those to change laws on a state-by-state basis. And it's very calculated.

So for me, when I look at like I met the D'Amelios here three years ago, those guys have, I don't know, 3-, 400 million followers between Charli and Dixie, between TikTok and Instagram. And when I look at when they go out and they talk about the REFORM Alliance and the things we're doing, it gets the whole generation fighting for us, and then laws get changed more quickly and politicians get scared to not sign the bills that we want signed.

STEPHANIE RUHLE: Steve, it's also a lot of work, right? There are athletes and artists that years ago it took a lot less effort to lend your name, your face, your voice to an advertisement.

STEVE STOUTE: Yeah.

STEPHANIE RUHLE: To create content takes a whole lot of effort. How do you view how often one should post versus too much that they're just in cringey territory and they lose the value of their own brand?

STEVE STOUTE: I think that you have all these influencers today, and it's a little bit of what Mike was just talking about, you asking Mike, there's this difference between fame and influence. They're not necessarily the same.

Where you have people who are very famous and you put them against a product and they can't move the product at all, and then you have people who are influential, who are less famous, and they actually can move the product.

And that's a little bit of where consistency, the idea of being on brand means being on purpose. You need to understand the purpose of the brand, and you need to find the influencer with the same shared values.

When you have that, that's when you have a marketplace opportunity. This idea of like getting somebody who's famous and then attaching them to a brand because you can't get fired for making that decision, right, oh, we hired blah, blah, blah, and all of a sudden nothing happens because you didn't hire somebody that was actually on brand for your specific purpose.

And I think when you're on purpose, posting and providing information, informative, there's a cadence to it, but it's never going to be too much or it's not going to be a problem because we expect and we want to hear that from you.

But if it's something that doesn't make sense and you're



doing it, then too much could be -- two times could be too much. And I think that's the difference that you need to tread lightly on.

MICHAEL RUBIN: But I'll give you one quick example, I think about this listening to you guys, someone who doesn't post a lot, who is one of the most effective people on the planet, is Travis Scott. Okay?

When you talk about culturally relevant people to sell merchandise, Travis sells billions of dollars of products a year, but he doesn't post a lot. Okay? But when he does, he's incredibly effective. This guy knows how to build great products, and then he knows how to market them perfectly and he knows his brand.

And by the way, I've said to Travis sometimes, "What do you think about this?" He'll be like, "Dumbest idea I've ever heard on the planet." But the other times he's like, "This is great." He knows exactly what's right for his brand. He's incredibly effective. He doesn't -- he probably underposts, but when he does it, he's so effective.

STEVE STOUTE: The artists themselves, the influencers themselves, they actually are the best marketers of themselves. When other people come in from the outside, oh, now here comes the big brand with the big money, they screw things up.

The artists and the influencer, they've gotten to first base on their own. They know their audience. So if you want to tap into that, please know as a brand you're tapping into that. You're not putting them on the platform and then all of a sudden you think you can change or should change how they're marketing themselves. If you're doing that, then you actually got the whole thing wrong.

CHARLES PORCH: And it looks false.

STEPHANIE RUHLE: Charles?

CHARLES PORCH: I agree with all of that. And I think the biggest fight -- not fight. Fight is the wrong word. The biggest argument I have with influencers all the time is they're looking at that top line number, number of followers. I'm like, look at the engagement.

I mean, you can have 100 million followers and not convert. You could have 100,000, tight community, and convert so well or have the right network effects to actually have an impact. And that's actually where I butt heads the most I find with this crowd.

STEPHANIE RUHLE: Casey, do you see that, what these gentlemen are talking about, sort of as the future of

advertising in terms of micro-targeting? It's not about having a huge following, it's having a specific following for a specific purpose.

CASEY WASSERMAN: Yeah, look, if you think about the preponderance of advertising dollars have been in these mass media environments, traditional television, you know, well, used to be magazines, billboards, those -- those platforms are denigrating pretty quickly.

And if you think about the streaming environment, streaming environment, the promise of streaming, the promise that it provides for distributing content is targeted advertising. So the whole world is moving in that direction, and influencers are going to be such an important driver.

And I think what Steve said is really spot on, which is you have to let them be who they are. You can't screw them up and make them who you want them to be. And that's why they're successful. That's why they're good.

And for brands, the big change is going to be the command-and-control system doesn't work anymore and you're going to have to give up control and give up the traditional ways and empower those influencers to talk about the products, to engage with their audience in a very direct way, and that will be much more effective.

But the whole world is going to this much more targeted environment. I think there's still a lot of promise and not a lot of actual practice, but it's certainly going there pretty quickly.

STEPHANIE RUHLE: CJ, what value do you derive from the different platforms that you're on, whether it's social media or your podcast? You've got your voice and imprint in a lot of places.

CJ MCCOLLUM: Yeah, I try to be strategic about out how I use each one. I think for the podcast, being able to post clips of the CJ McCollum Show in partnership with ESPN, kind of the things that I'm doing, interviews, I think that's important.

For food, I'm a foodie, I use Snapchat more for food. I have a food filter that they gave me. So I try to share like glimpses of road meals, things of that nature. If I'm doing a partnership with Food & Wine or a collaboration, I'm trying to show my wine, things of that nature.

I think for Instagram it's more day-to-day stuff, You know, I'm walking my dog, whatever the case may be, I'm getting ready for a game, I'm getting treatment, I'm joking around in the locker room with friends and teammates.

So I think for me specifically, I try to pick different things that I think the average fan would like. As a fan of athletes, I like to see certain things that they don't normally show, like how often are they working on their games, who are they using for treatment, where they vacationing at? Like where can I get an extra vacation spot that I can lock in.

So that's kind of how I've tried to use it consistently to whereas I'm not just sharing the same stuff on every platform. And then it's authentic. And if you like dogs, then you'll like when I'm walking my dog or doing a trick with my dog. If you like kids, you'll like when I'm showing a picture of my son in like a heart Valentine's Day outfit.

STEPHANIE RUHLE: Charles, let's discuss the dark side of influence.

CHARLES PORCH: Okay.

STEPHANIE RUHLE: The new movement known as deinfluencing.

CHARLES PORCH: Yes.

STEPHANIE RUHLE: Where influencers are going out there and actively telling people what not to buy.

CHARLES PORCH: Yeah, I mean, has anyone been following this? It's kind of spiked in the last couple weeks I feel like. It's like a deinfluence hashtag. And, I mean, the irony is I think like deinfluencing actually is influencing but in a different way.

I think, basically, it kind of all started when like Sephora employees were going on and being like these are the most returned products or this product doesn't work as well as you think it does.

But I think what we're seeing is just --

STEPHANIE RUHLE: So are they really just people giving reviews and some of these --

CHARLES PORCH: Yeah, it's basically -- it's the new complaint, like the Amazon -- the bad Amazon review or the bad Yelp review. We're seeing a generational shift, right? So the way we're seeing search shift to places like Reels and TikTok, so are the complaints.

And I think you have this whole movement of people of doing videos of why something does or doesn't work. Asterisks, there is also a movement next to this that's more environmental and green and more anti-consumption. But I think the kind of negative reviews part is the key part.

STEPHANIE RUHLE: But is there a next chapter that we haven't read yet that could be paid deinfluencing?

CHARLES PORCH: Yeah, that would be dark, yes.

STEPHANIE RUHLE: So people are paid to be influencers, but what about when -- if Coke is about to launch a new product, couldn't Pepsi go after all these influencers and say let's dump on it? What's to stop them?

CHARLES PORCH: I feel like that would blow up on the influencers really quickly. You know?

STEPHANIE RUHLE: Sadly, it hasn't in politics yet.

CHARLES PORCH: Not a best practice from my point of view. Wouldn't encourage it.

STEPHANIE RUHLE: No, not a best practice. Strauss, from your perspective --

STRAUSS ZELNICK: I'm still back in the last comment. I think actually in the video game business, a bit of that has happened.

STEPHANIE RUHLE: See?

STRAUSS ZELNICK: I do. Quietly, but I think it's happened.

STEPHANIE RUHLE: How? Give us an example.

STRAUSS ZELNICK: I think people have been -- certain influencers have been wound up to deinfluence competitive products selectively.

STEPHANIE RUHLE: That could be devastating to one's business, no?

STRAUSS ZELNICK: Well, you know, here's the thing we've sort of left out. How about if the underlying products are really great? And what's great about Reels and Instagram is all these people now have a place that exists that didn't exist 25 years ago where you can entertain people and engage with people in these bite sizes, and you can scroll through them, and we get to meet people all the time and decide if we like them or not.

And that's what's so remarkable about Reels, to which, by the way, I'm addicted, thank you very much, because it feeds me the stuff I like and you can go through it very quickly. Next thing you know, 45 minutes went by and, you know, you were doing -- anyway, I interrupted your question.

STEPHANIE RUHLE: I think maybe you've answered it. I was going to say, from your perspective, what platforms have sort of risen in terms of engagement? It sounds like Instagram and Reels.

STRAUSS ZELNICK: I think Instagram has done a terrific job. TikTok is still highly relevant to the community as well.

STEPHANIE RUHLE: Especially to China.

STRAUSS ZELNICK: And YouTube remains highly relevant, you know, so -- especially what? Which part --

STEPHANIE RUHLE: To China, TikTok is very relevant.

PANELIST: Pretty relevant here too.

STRAUSS ZELNICK: All right, I'm not going there at all. But I do think the most amazing thing today is that if you have something unoffered, there used to be gatekeepers, and there are no gatekeepers anymore.

If you have something that consumers want, you can get out there and -- look, my -- a plug for my middle kid who's a comedian. And it used to be you're a comedian -- by the way, 25 years later -- you're getting 10 bucks a night, if you're lucky, at open mics.

And he's built an entire following through TikTok and Instagram, and he's making a really good living, and he's recognized on the street. And this is two years later. But that only happened because there was a place to do that. Previously it was like if you don't get on a Late Show, it's not happening.

CHARLES PORCH: I think that -- oh, sorry, Steve. Go ahead.

STEVE STOUTE: I was going to say this whole idea of like narrow and deep audiences, that's the new norm now. So trying to get as mass audience is not necessarily the goal. If you can get a group of people who love you, and it's -- you can get 200,000 people who love you, that's the goal.

We had an event for UnitedMasters with independent acts during the Friday night of the Grammys, and there were 20,000 kids outside and 3,000 inside. And most people wouldn't even know the artists. But they have a narrow -- and we actually allowed them to use their social media to target their fans to get the tickets. And it was, you know, that level, 23,000 people, that level of turnout.

But if you just ask the average person if they knew any of the acts on that stage, they wouldn't have known them. But it's because these narrow and deep audiences that

have high levels of engagement and love for these acts is exactly -- or the comedian or the -- whatever it may be, the chef, that's where the action is and that's where the action is going. More narrow, more deep.

MICHAEL RUBIN: Which a lot of ways you're talking about microinfluencers. And it's one of the things we're trying to figure out at Fanatics now. It's not -- you know, everyone thinks about -- you think about the biggest people in the world to influence your brand.

In a lot of ways, you know, I think about it in our collectibles business, the trading card business, we need all the great trading card influencers. And if you have a new Mitchell & Ness product, you need someone who's going to be the influencer of that. And, you know, for gambling you need somebody who's going to be influencer for that.

So I think in a lot of ways, to your point, you know, much smaller, much more engaged audiences from exactly what you're trying to do, video games for what you're talking about, is the way to do this.

And I think in a lot of ways it's far more cost-effective too. It's like you're not spending -- you know, to go out and get Bron or Kim Kardashian to post something, it's millions of dollars, you know, and it's got to be brand right for them.

To go out and find microinfluencers to promote, you know, the next, you know -- your next great, you know, product that you put out there I think is, in a lot of ways, you know, easy and far more cost-effective.

STRAUSS ZELNICK: But remember, Super Bowl ads still work. I mean, remember that big splashy events on big splashy old media still can matter. And to Casey's point, outdoor still matters. We use outdoor in a big way.

STEVE STOUTE: Super Bowl, it works. Everybody who watched the Super Bowl, there was a lot of influences or famous people in all the ads, and a lot of them didn't work.

STRAUSS ZELNICK: Because, in my opinion, they weren't authentic --

STRAUSS ZELNICK: They weren't, but that's the point. That's exactly -- so the audience is there, but you could spend a lot of money and waste a lot of money doing things that are off brand. And that was the theme of this Super Bowl this year as far as the advertising.

STRAUSS ZELNICK: (Indiscernible) some ads that fell into that.

CASEY WASSERMAN: You know, but we're sitting here,



you know, at an NBA event, and it's -- influencers are very similar to why sports and sports rights are so valuable, is because you don't have to guess what the audience is and you don't have to guess what they like. Because once you've got it, no one else can.

And so at a much larger level, sports is sort of the ultimate influencer, which is why on the value chain in media, compared to general media or other forms of media, it's become so important, so valuable. And the two things that are really driving the world today are in many ways sports and news in terms of -- in terms of that. And that entertainment.

And it's because when you watch an NBA game, whether you're watching the Pelicans, you know who you're reaching, you know how to reach them, you know what they want, and you have it and nobody else can. And that's very similar to the way these microinfluencers are starting to build their business.

STRAUSS ZELNICK: Completely right. And there's a (indiscernible) to the immediacy and affiliation. You know, I want to know what's going on now. There's no way to delay it. I have to be there now. And I'm affiliated with the thing itself. This is my team, this is my player.

CHARLES PORCH: And I was going to add: The most followed person in the world on Instagram, does anyone know? It's Cristiano Ronaldo. Athlete. Global. Like, sports always cuts through.

STEPHANIE RUHLE: Then, Casey, what trends do you see right now on social media platforms that you're the most excited about that you think have the most staying power.

CASEY WASSERMAN: Me? Sorry, I didn't -- look, it's the same thing we've all been talking about, which is sort of it's much more about engagement than reach, and that's going to continue to be the rule of the day.

And I think you're going to see a big transition of advertising dollars and you're going to be at a point in time where the decline of 30-second commercial is coinciding with the decline of that. The cable bundle is going to coincide with the rise of lots of opportunities, and a lot of it driven by advertising dollars moving to these microinfluencers. I think that's just going to keep happening.

STEPHANIE RUHLE: How much does this entire movement enable athletes and artists to expand and extend their careers years beyond their core job?

CASEY WASSERMAN: Meaningfully. I mean, it's, look, the ability to talk to your -- the big transition in the world is, right, a lot of these businesses are going from B2B to B2C. And so now an artist or an athlete can actually communicate with the consumers. And in partnership with Fanatics, they can now sell product to their consumers and they can sell their music to their consumers with Steve and they can sell tickets to their consumers.

And all those things are happening, and that allows them to extend their careers. Even if it's not on the court, it's when CJ is done playing, what he can do to connect with his fans and the people who followed him through his career, it's going to allow him to earn far beyond his playing days. And that's meaningful.

MICHAEL RUBIN: And, by the way, I'd say, honestly, and a lot of times it's becoming their career. It actually -- like straight up. Like, you know, I just talked about Travis before. He is -- everyone thinks about him for music. His much bigger business is his consumer products business that's direct to consumer.

And guess what? They don't need -- they have their media. It's called Instagram and TikTok and every other platform they have. I mean, he's selling billions of dollars of merchandise on his own. Kim Kardashian is doing it. The D'Amelios are now building that.

We did for halftime at Super Bowl. Rihanna came to us and said, "I want to do it with Mitchell & Ness a collaboration for Fenty." Guess what? She posted one place, and we sold out every product in the planet. Reordered multiple times. Reordered multiple times. And there was one post from her on social media.

So you talk about what a performer, artist, or athlete can do if they pick the right product that's authentic to them, do it direct to consumer through their own platforms. I mean, I'd say a lot of people can make a lot more money from their -- what they thought was their night job has become their day job.

STEVE STOUTE: But it's not even close. In the music business, the artists use the music in order to promote a higher margin item. The merch is the higher margin item, and the music is just the ability to promote that, to have that influence to create that market effect or get brand deals or do shows.

All of those things are (indiscernible) to create the mass audience or the deep audience, the love, and then you sell the merch and all those other products on the back of that. I've been trying to get Michael in the music merch business --

MICHAEL RUBIN: I'm slow, but eventually I catch up --

STEPHANIE RUHLE: All right, hold on, I want to go to CJ. CJ, can you weigh in on this? What business endeavors have you been involved in, would like to be involved in off the court that you're most passionate about? Because there's tons of athletes out there that are trying to figure this out and don't even know where to begin.

CJ MCCOLLUM: I think you have to be -- we talked about authenticity. I think that's important, figuring out the things that are of interest to you off the court.

I enjoy wine. Right? I'm in the wine business. Purchased a property, continue to put out wine consistently. You guys will get a bottle once we get off stage. You're welcome in advance. I hope you enjoy it.

But I think it's -- the important part is finding things that are of interest to you. I like to eat, so I'm in the restaurant business. I like to do certain things, so I explore it, I educate myself on it. I like houses. I'm in commercial real estate. I'm in different variations are real estate. I enjoy lots of things. I like to talk. I work with ESPN.

And, I mean, I figured out ways to do things that are authentic to me, that make me happy, that bring me joy, also provide a different avenue of income for myself and my family. Those are things that are important to me.

So I think for athletes, if it's authentic to you and who you are and what you're about, it'll work. And if it's not, it won't.

And I think that's what success means to a lot of different athletes, is doing things that make you happy. You'll figure out the rest later. And I think that's how I've consistently approached it.

STEPHANIE RUHLE: All right, we're out of time, so my last question around the horn: Who's your must follow on social media? Michael?

MICHAEL RUBIN: I don't have one. Mine is studying people who move product. So I study. I watch what Kevin Hart does. I watch what Kim Kardashian does. I watch what the D'Amelios do. I watch Bron. I watch -- like I'm always studying because that's the way I learn for our business.

STEPHANIE RUHLE: One-word answer, Steve?

STEVE STOUTE: I don't -- there's not -- no, there's not a one-word answer. I'm sorry.

STEPHANIE RUHLE: You love all your artists.

STEVE STOUTE: No, no. I follow the money.

(Laughter.)

STEPHANIE RUHLE: There you go. Money was Steve Stoute's answer. I think we knew that without you even answering it.

STRAUSS ZELNICK: Ronnie 2K.

STEPHANIE RUHLE: There you go. Not your son? Wow.

STRAUSS ZELNICK: I see too much of my son as it is. But he's very good.

STEPHANIE RUHLE: There you go. Charles?

CHARLES PORCH: Mine of the day is deuxmoi. Obviously that's like --

STEPHANIE RUHLE: Yes.

CHARLES PORCH: -- the new way of covering like entertainment gossip, but in a friendly, Gen Z way, which we like.

STEPHANIE RUHLE: CJ?

CJ MCCOLLUM: Well, I don't have a one-word answer, so I would say sports entertainment. As Stoute would say, money, smart people, people who are doing things the right way, and driving product. As a person who is trying to sell wine, I think I'm learning about how to drive product and how to promote it organically.

CASEY WASSERMAN: I would say my kids, but they won't let me follow them. So it's Michael Rubin because, you know, I aspire to be a cool, 50-year-old Jew like he is.

(Laughter.)

STEPHANIE RUHLE: Well, you all got the answer wrong. The answer was Adam Silver. Thank you for having us.

(Applause.)

AHMAD RASHAD: Thank you. Thank you very much, Stephanie.

All right. We're going to take another quick break before our last panel. So enjoy yourself and come on right back.

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