

NBA All-Star Technology Summit

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Wofit Blitzer

Anchor, CNN's The Situation Room with Wolf Blitzer

Mark Cuban

Co-Founder, Cost Plus Drugs; Entrepreneur

Naomi Gleit

Head of Product, Meta

Michael Rubin

Chief Executive Officer, Fanatics; Co-Chair, REFORM Alliance

Steve Stoute

Founder & Chief Executive Officer, UnitedMasters + Translation

Casey Wasserman

Chairman & Chief Executive Officer, Wasserman; Chairperson, LA2028 Olympic & Paralympic Games

Victor Wembanyama

NBA Player, San Antonio Spurs

WOLF BLITZER: Okay, I guess it's my turn. And I'll say what I say every single day: I'm Wolf Blitzer, and you're in the Situation Room.

And why is this the situation room? Because we have a wonderful situation going on in this room right now, and I'm really excited to be here once again. I've been doing these programs for several years, and it's one of the highlights of the year. And I'm thrilled by this excellent panel that we have with us today.

The subject today, as you heard, is The Attention Wars: Debating Content That Truly Engages Today's Audiences.

And you saw the little video that we just showed, and it's only just the beginning of what we're all going to be experiencing. It's an exciting time indeed.

From blockbuster live sporting events, which we all love, to



trendsetting creator videos, content today is more varied than ever before. However, with audience attention split among multiple screens, the ways in which these content offerings are formatted, distributed, and promoted are as important as the content itself.

This panel, and it's a wonderful panel, will discuss the strategies that platforms, businesses, and creators are using to engage and grow their audiences.

So let's begin by meeting our wonderful panelists. First, to my far right, someone everybody knows, Mark Cuban, entrepreneur, co-founder of costplusdrugs.com. Let's give him a big round of applause.

(Applause.)

To his left, Casey Wasserman, chairman and chief executive officer of Wasserman and chairperson of the LA2028 Olympic & Paralympic Games. He's going to be a busy guy.

(Applause.)

To my right, immediate right, right here, Naomi Gleit, the head of product at Meta. She must really be smart.

(Applause.)

To my immediate left, Steve Stoute, founder and chief executive officer of UnitedMasters and Translation.

(Applause.)

And to his left is Michael Rubin, chief executive officer of Fanatics and co-chair of the REFORM Alliance.

(Applause.)

Finally, to my far left, Victor Wembanyama from the Spurs -- all of you know who he is -- who will also be participating --

(Applause.)

This is very important -- also be participating in tonight's

ASAP sports . . . when all is said, we're done.®

Rising Stars Challenge. Victor, great to see you back to your own self, as we saw a little different on the video. And Victor, by the way, he just turned 20 years old. So let's give him another big round of applause.

(Applause.)

All right. So thanks to all the panelists for joining us, and let's start with Mark Cuban.

Mark, with so many content formats out there, so many platforms, how do you cut through the noise and actually reach NBA fans? That's a critically important issue.

MARK CUBAN: Well, first you have to segregate by age, unfortunately, right? Because different ages and different demographics are going to consume content differently.

And so if you look at traditional linear television, that's an older audience. And so how you reach that, how you reach somebody, you know, 50, 45 or 50 and older, it's linear television.

Once you get younger than that, then social media is the way to go and streaming platforms. And I think, you know, with kids at the youngest ages -- like my kids are 14, 17, and 20 -- they use streaming platforms, but they start first with social media. They're on TikTok. They're on Instagram. They're not so much on Twitter/X. There's some on Facebook.

And then from there you have to understand how the algorithms work because just putting the content on a platform isn't enough. So you have to understand what drives the algorithm so that you reach the audience you're trying to reach.

WOLF BLITZER: So it's really a world in change right now.

MARK CUBAN: I mean, it's been that way for probably the last five years. So it's actually stabilized some, but you have to understand what the platform is trying to do to reach their audience in order to reach the audience that you want because they're trying to maximize views or trying to maximize ad revenue, subscriptions.

And so that's going to gear what drives the content to who. And so you have to be able to reverse-engineer that to a certain extent to be able to reach the audience you want, whether it's to sell the NBA or it's to sell toothpaste.

WOLF BLITZER: Casey, how do you advise your athletes and corporate clients -- and you have many of them -- on content trends that will be most effective in engaging Generation Z and Gen Alpha, and Alpha, the little kids.

CASEY WASSERMAN: I think the starting point is, since I'm unfortunately no longer a part of either of those generations, or never was, I guess, having people actually of that age. I think it's actually a pretty important thing that people who are using those platforms and relevant in those platforms actually talking to the clients. Because it can't be usually the highest paid person in the room, which is usually who talks to the clients, because we are the least valuable person in that conversation because we're the most distant from those platforms.

And so, you know, like every brand has to know what they stand for and who they're trying to reach. And if you don't understand that, you can never reach anybody with the best strategy.

And so being true and authentic to the brand promise of the athlete or the brand, you can find your way on a platform. But there's a true expertise to it.

And that's why those platforms, as Mark said, are hard to navigate because they are driven by algorithms, and it's not just the more you pay, the more people you reach and the more effectively you reach them. And that's a different world than the media world used to be.

And so there is a true expertise, and it is evolving, and it can change when they want to change it, is the other problem, so you have to be on top of those things.

And the other thing I think Mark said well is you can't rely on any one of them to reach everyone. And in the old days you could. You could buy media across linear TV and reach pretty much 100 percent of your audience. And that's no longer the case. And so you have to clearly tailor your message true to your brand story for the platform you want to reach for the people you want to reach on that platform.

WOLF BLITZER: And explain to some of the folks who might not know, when you talk -- you guys talk about linear TV, explain what you mean by that.

CASEY WASSERMAN: It used to be that thing that you -- well, it used to be rabbit ears, and then you plugged -- but, you know, our kids don't watch TV, obviously, like we do on a linear basis. They watch on a sort of "as they want, when they want it" basis.

And so when you used to -- like TV shows or prime time TV shows are 30 minutes with -- because you had to know when they started. So they started on the hour and the half hour, and they were 26 minutes, and now 22 minutes, because that's how many minutes of commercials you had

to have to pay for those 30 minutes.

That's no longer the environment anymore. And so kids watch what they want, when they want to watch it. I mean, I don't -- still don't get it. My kids watch -- my daughter's watching, I don't know, 20 seasons of "Grey's Anatomy" on her iPhone, and she has a big TV in her room. But that's how she wants to watch it and where she wants to watch it.

And it's -- we're not the audience, and so we can't be the ones telling the brands and the clients how to reach that audience because we're not doing it from a place of expertise.

WOLF BLITZER: Yeah, good explanation.

Steve, let's talk a little bit about the consumer. You know a lot about the consumer. You know their values, their cultural differences. At your ad agency, Translation, how are you helping your clients create content that will connect with the global audiences they want to reach?

STEVE STOUTE: So the first thing that I think about, and I tell clients and brands and artists the entire time, is, like, to get genuine attention, that you have to have a genuine intention in doing that.

And, you know, what you see mostly is like this pre-described version of making content and not necessarily --

WOLF BLITZER: That's called a microphone.

STEVE STOUTE: Didn't know I needed it. Everybody else was --

WOLF BLITZER: Yours isn't working.

STEVE STOUTE: Okay, mine isn't working. Okay.

So I was talking about genuine -- to get genuine attention, you have to have a genuine intention.

And some of you may call that authentic, but it's honestly making content that connects with that consumer and understands a very pure perspective. Because, as we know, people can see through nonsense.

So I tell brands all the time, as you're making work, or I tell artists all the time, not only post the finished product, actually post the making of the product.

Posting the making of the product is just as important as the final product or showing the behind the scenes of making an ad or making trailers.

Trailers are more important in advertising than ever before. We've seen that leading up to the -- you know, the big game last week. People dropping trailers and showing the content behind the making of that found, you know, much more interest than the actual final product itself. So I think that's a very important aspect of it.

And not looking at any of this stuff as headwinds. Whether it's split screens or making content that has genuine intentions, I see a lot of brands, they see it as -- as a headwind. And I think that it's a tailwind, and there's a lot of opportunity ahead of us if you just understand truly how to push culture forward.

And pushing culture forward is something that I tell -- that mantra is something I've been saying for years and that culture, finding ways that can connect us versus trying to find ways that keep us divided, is a very important part of how you make content and the intention going into the content that you make.

WOLF BLITZER: Good point.

Naomi, with so much content flooding all of our devices out there, creators need to work harder to stand out and be seen. How do you think about helping them when developing Meta's product strategy?

NAOMI GLEIT: Yeah, there's definitely a lot of content out there. Content is flooding. There's also a lot of high-quality content. But people want this content. You say your kids are watching linear -- streaming platforms. Over half of the time spent on Instagram and Facebook is on video. Over half of Gen Z is consuming content that is produced by creators rather than professionals.

And so what I'm thinking about when we're building these products is how do we help creators grow their community? How do we help them grow their business?

In terms of growing their community, Steve gave a lot of best practices. You want to be authentic, you want to push culture forward, you want to be culturally relevant, you want to be timely.

And then Mark and Casey talked about how it's really our job on the platforms to connect the creator content with the people that want to consume that content because that's good for the creators, that's good for the people consuming the content, that's good for us and Instagram and Facebook.

WOLF BLITZER: Good point.

Victor, let's get a different perspective from you than from most of us, because you're younger than most of us. A little bit younger than me.

VICTOR WEMBANYAMA: Slightly.

PANELIST: All of us.

WOLF BLITZER: Social media has been around most of your life. For most of us, it's only been around in recent years. How do you decide what to post personally, when to post it, and which platforms to post your content on?

VICTOR WEMBANYAMA: Actually, social media has been around my whole life because I think it started a little bit before the 2000s. So, yeah, I mean, I really grew up in that environment. And for me, I've used social media to -- I like my posts to be more impactful and meaningful than do a lot, you know.

So I've really used social media to communicate with my community and my fans in a genuine way and, you know, for -- to present milestones I've reached, you know, talk about my passions, my family and the stuff I'm proud of, you know, the basketball stuff, which is the most interesting to my followers as well.

And this has mainly been on Instagram and Twitter because this is -- I mean, even from my experience, people my ages, they're on those social networks the most. And TikTok as well.

WOLF BLITZER: Are you ever concerned, Victor, about security, posting something that potentially could be --

VICTOR WEMBANYAMA: Oh, yeah.

WOLF BLITZER: -- security related?

VICTOR WEMBANYAMA: I mean, security, what do you mean?

WOLF BLITZER: Well, sometimes people are reluctant to post too much personal information about themselves because there are a lot of crazy people out there.

VICTOR WEMBANYAMA: It's -- there are. You know, it's -- it is something I've thought about before every post, really, and because I've seen too many -- too many guys do this mistake, especially basketball players.

But, you know, at the end of the day, you know what I think? It's, you know, I'm a genuine person. I don't have nothing to hide. So I can be myself even online. There's -- I have no red flag that I could show. I don't do nothing

crazy. So it's -- I'm trying to be genuine.

WOLF BLITZER: Good. And you are.

Michael, let's talk a little bit about, thanks to athletes like Victor, live sports is a unique draw, as we all know. How does live sports content factor into Fanatics' growth strategy?

MICHAEL RUBIN: Well, I think the first thing is without live sports, I'd be bankrupt and live in a one-bedroom apartment. So we could start with that.

So I think it's pretty fundamentally important to our business. Live sports is everything. It drives everything. I mean, think about Victor's last game, reaches 1,000 points in the game against Mark. Thank you, Mark, for accommodating him. And we create a collectible in the moment and we're marketing that through our app to all of our collectors.

Think about the betting business. When I grew up and bet, you bet on the game. You didn't bet on other things that happen within a game and all the moments that you create. I mean, today betting is so much more about so many -- so many things you're doing in betting is about in-game betting, live-game betting.

So for me, I think about everything that happens in a live game is creating all kinds of moments for each of our businesses: for our merchandise business, our betting business, our collectibles business. And how do we then give that to the fan in the best way through the best experience?

But, I mean, fundamentally our entire business is driven through, you know, live sports and it's all about how do we keep kind of enriching and making it more exciting the way we deliver these experiences.

WOLF BLITZER: Good point.

Naomi --

MICHAEL RUBIN: But I'm happy I'm not in the one-bedroom apartment.

WOLF BLITZER: Well, one bedroom is better than a studio.

MICHAEL RUBIN: That's fair.

WOLF BLITZER: Yeah. Naomi, through Threads, how have you evolved your product strategy to increase the reach to users, not only here in the United States but

around the world?

NAOMI GLEIT: Yeah, so I've been at Meta a long time. We have a playbook for how we like to drive growth across our apps and services. And in the case of Threads, we almost had the opposite of a growth problem. We were growing too fast.

So when we launched Threads in July of last year, 150 million people downloaded it within the first two weeks. It was the fastest growing app. It passed ChatGPT as the most downloaded app. And that was actually a problem, I think, because the app was so minimum viable. It was a very simple early version of Threads. But what I think it showed is that, as Steve said, there is a desire for a positive, friendly, discussion-based environment.

The other thing that I think we did well with the launch of Threads was allowing you to easily register and onboard by using your Instagram account and taking your Instagram graph to Threads.

In the last earnings call, Mark announced that we now have 130 million monthly actives on Threads. And that is good retentive growth. And I think that we've driven that through building out more features like a website for Threads, like an edit functionality, like a following feed.

And also now we can focus more on growing the site. And so we just launched in the EU a lot of the same playbook growth tactics that we've used on Facebook, Instagram, Messenger. We can now apply to growing a more retentive product.

MARK CUBAN: Wolf, I'm a fan of Threads. But it's interesting because Victor mentioned Twitter/X. And there's a great NBA contingency on X, but it tends to skew towards being very volatile and kind of mean, right? You're going to see a lot of angry fans who are going to tell you.

On Threads the challenge is they're nicer, but there's not as big of a community yet. How can the NBA build our community on Threads?

NAOMI GLEIT: I mean, I think that's a great question, and that's one reason why we and the Meta team are actually here, is because we want the NBA community on Threads. And we want to work with you to onboard you --

MARK CUBAN: But will you pay us?

(Laughter.)

NAOMI GLEIT: It's above my pay grade, so I don't --

MARK CUBAN: Not that it matters to me anymore, but I'm just curious, right?

(Laughter.)

WOLF BLITZER: Mark, just to follow up, where is the NBA community now on social media?

MARK CUBAN: Well, for kids, it's changed a lot over the last 10 years because kids are more fans of players than they are teams, right?

And so when we grew up, it was your household was -- I grew up in Pittsburgh, so you're a Steelers fan, Penguins fan, Pirates fan, no matter what.

Now, you know, my kids, yeah, they love the Mavs, but they're Steph Curry fans. They're Victor Wembanyama fans. And they follow them on social media, on all platforms, so they connect to them directly.

So it's a different challenge. So players actually drive more in our league than the league itself does. And that's kind of the catch-22 that we have to try to figure out: How do you build that community with the NBA when the players are trying to drive their brands, to be authentic and do what they do? And so that's kind of where we are.

STEVE STOUTE: I just want to just piggyback off of what Mark said about how you're going to get paid.

I sit between the advertising business and the music business. And for most of you guys, you may know that TikTok and Universal Music, they remove all the music off of TikTok because of this issue.

What's happening is the content is so robust, it's driving so much value to these platforms, and yet the creators of that content is not getting paid. So the lines are blurred between promotion and pay me the money, right?

So you're promoting the sport or you're promoting the song, like many of you guys have found songs or trends on TikTok that has been very valuable to the artists, but it comes to a point where that's diminishing return and you want to get paid.

And it's a very important aspect of what's happening because it's transforming right now. All the money is coming out of linear television or, you know, you're getting -- that's where the money is coming from. And a lot of the social platforms are getting the benefit of that's where you're looking for the money, but yet they're the ones reaping the benefits.

So I just wanted to put that, like, really, how are you going to pay them?

(Laughter.)

MARK CUBAN: Wait, wait, it gets worse, Steve, right, because five, seven years from now every NBA player is going to have their own -- it'll be VictorGPT. It'll be LukaGPT. Right? And trying to determine rights and who gets paid is going to be a million times worse when every single player -- there's going to be millions of AI models. It won't just be NBAGPT. And trying to determine rights and licensing fees, it's just going to get increasingly --

MICHAEL RUBIN: But ultimately I have to defend my defenseless player over here who I feel bad for here.

Look, the reality is I think the money is always going to get -- over time it'll get properly figured out. Like, if you have the usage, I think the money will get sorted.

Like, I was stunned. I heard a number on Sunday night. I had MrBeast stop by to see me, and he told me he generated \$300 million in content revenue himself last year.

I'm like, as one content creator, and a great, great -- he's a special guy, but \$300 million as a content creator is what he made.

And so to me, I just --

MARK CUBAN: But he makes more in chocolate, selling chocolate bars.

MICHAEL RUBIN: 4- to \$500 million in chocolate bars, by the way. He's a beast. He's got the right name.

But, I mean, when you really think about that, to me, I feel like, whether it's Threads, whether it's, you know, any new product, I think the money is ultimately going to get properly proportioned.

So, to me, I think what we need to do is go where fans are, go where, you know, content is, and then you'll figure out how to get the money worked. And I think that will sort itself out.

And, you know, we certainly know that Adam and the NBA will do a good job getting its fair share to make sure that, you know, owners can survive. Because it's tough out there. So, you know --

(Laughter.)

So I -- but I feel like that --

MARK CUBAN: But we don't have to worry about that anymore, Michael, do we?

MICHAEL RUBIN: Yeah, correct. Yeah.

NAOMI GLEIT: I'm not going to get involved in this, but what I would say is that --

(Laughter.)

MICHAEL RUBIN: I just tried to protect you.

NAOMI GLEIT: Thank you, Michael.

MICHAEL RUBIN: I'm here for you.

NAOMI GLEIT: Yeah. Thank you.

MICHAEL RUBIN: My neighbor in West Village.

NAOMI GLEIT: From my perspective, leading the product team, what I'm focused on every day is what products do we need to build. Clearly we need to build products for creators to monetize.

And so that is within my control. What I need to do is help creators raise money, like make a living out of this, basically, from their fans, from brands, from Instagram.

We just announced a \$1 billion budget to really focus on how do we help creators monetize on our platforms. And those are the products that I'm focused on building.

WOLF BLITZER: So how do you do that?

NAOMI GLEIT: Oh. Well --

WOLF BLITZER: How do you help creators monetize on Instagram?

NAOMI GLEIT: From friends, there's like exclusive content, you can have subscriptions. We're experimenting with putting ads on your profile. There is branded content. We have a branded content marketplace. We have a program around bonuses, these other things that we're testing.

MICHAEL RUBIN: You know, the one thing I'll say to you, where I think we need help as a content creator is things change so often on what works and what doesn't work. And we find, like, you know, a few years ago, you build great professionally oriented content, it would do amazing, and now it's all about really authentic things, and it

changed --

NAOMI GLEIT: Behind the scenes --

MICHAEL RUBIN: Yeah. But I think working -- like we're probably -- you know, we're not the biggest company creating content, but we actually -- I see what works and what doesn't work change so often. Something that worked this week next week doesn't work.

So working with your kind of content creators to really figure out how to help them to figure out what's going to work in this moment. Because there are things I'm looking, like, oh, this is going to do amazing; and, oh, the algorithm changed, oh, it doesn't work anymore. Oh, this thing I never -- this is like this is terrible; and, like, it does great.

So it's like I'm myself learning every day of what works and what doesn't, how things change.

WOLF BLITZER: Victor, let me ask you. When you want to post something on social media, when do you go to Instagram? When do you go to Twitter or X? When do you go to TikTok? How do you decide which format to use?

VICTOR WEMBANYAMA: Depends on, you know, what kind of audience you want to reach and what kind of message you want to share as well.

Twitter is more for, I mean, information or -- and TikTok is more for, you know, engagement. And Instagram is -- Instagram is more to -- for me it's more communicating, like, what my life looks like.

And but it's -- I mean, yeah, it depends what kind of message you want to share and the audience I want to reach.

But in my life I've -- you know, I haven't -- I think, you know, even when I was in France, you know, growing up, 15, 16 years old, I was already getting, like, tens of thousands of followers. But the truth is today it's just 1 percent of what my accounts mean, you know, in terms of followers.

So my strategies have really changed. And I think I'm actually at a pivotal moment in my, you know -- in my social media life. And but as of today, I try to -- I try to -- I'm at the beginning of my professional career here, and I'm trying to -- I'm trying to tell more about basketball than anything else.

WOLF BLITZER: So you have millions of followers now?

VICTOR WEMBANYAMA: Yeah.

WOLF BLITZER: Good.

MICHAEL RUBIN: By the way, he also has one of the most engaged followers. Because we look --

VICTOR WEMBANYAMA: That's important.

MICHAEL RUBIN: What we pay attention -- you can see someone with -- I know people that have 200 million followers, and they'll get less engagement than you with your, whatever, 5 or --

VICTOR WEMBANYAMA: 3.

MICHAEL RUBIN: 3 million followers. Because his followers are so into what he's doing. So his content performs. He would have one of the best performing social media accounts relative to the followers because they're so authentic.

VICTOR WEMBANYAMA: And this is what I also try to do.

MICHAEL RUBIN: Which is why you should always be promoting Fanatics' products.

VICTOR WEMBANYAMA: As well, yeah, of course.

MICHAEL RUBIN: I mean, I just wanted to make sure. It should be like maybe 75 percent of what you posted. Basketball stuff, less important.

(Laughter.)

VICTOR WEMBANYAMA: Yeah. I agree. But this is also what I try to keep on my account, quality over quantity, you know, and keep that engagement rate very high.

STEVE STOUTE: I talk about that, that idea of his engagement. I talk about it like stop worrying about width and literally focus on, like, depth. Like, get people that love you. Like, use the opportunity to create these networks.

That's what the -- when he said -- Victor said, you know, I have nothing to hide, I post, you know, genuine content, he was -- that's the whole idea of genuine attention and genuine intention.

Like, 300,000 people that love you is much better than 2 million people that like you. You know, I tell brands all the time or artists, people stop by -- if there's a car accident, people just slow down and look at it. Doesn't mean they care. They just want to see the car accident.

You want people who care. You want people who love



you. And, you know, engaging in that core fan base and understanding who that core fan base is, it's much more valuable.

So rather than looking at the total number, to Mike's point, it's really stay deep and look at how many people actually love you and engage deeply with that content and with that product.

WOLF BLITZER: So, Victor, when you post something and you see how many likes you got, how many comments you got, that's important for you to see that?

VICTOR WEMBANYAMA: Yeah, of course.

WOLF BLITZER: And you look at it, and it means something to you.

VICTOR WEMBANYAMA: Yeah. And depending on the platform, also the algorithm gives you certain results. And on TikTok, for example, it varies a lot. You can have, I mean, a basic video that you posted, just like that blowing up; and something that you invested really in, you know, and nobody sees it, you know.

So this is what we're trying to -- this is what we're trying to reach, the high engagement.

WOLF BLITZER: Are you at all concerned that the U.S. federal government, the White House has said don't go on TikTok?

VICTOR WEMBANYAMA: Am I concerned? I mean, no.

(Laughter.)

No. Simple as that. You know --

STEVE STOUTE: No, he's not concerned.

VICTOR WEMBANYAMA: No.

WOLF BLITZER: Are you concerned?

VICTOR WEMBANYAMA: I mean, it's these guys who's got to be concerned, not me.

WOLF BLITZER: Because of China?

STEVE STOUTE: There was a period of time when it was concerning. We announced a big deal with TikTok two years ago when it came out how the federal government felt. So, of course, I started like, you know, making sure my phone was good, clean.

But I was concerned. I'm less concerned now because it seemed to have -- it seemed to have worked itself out. That's what it feels like. At least that's -- the environment feels like it's worked itself out.

WOLF BLITZER: Mark, I got a question for you. Short-form and vertical content is certainly popular with Gen Z, as you know; yet long-form and live content seem to be a focus of your portfolio, such as Magnolia Pictures and AXS TV. How are you deciding where to invest?

MARK CUBAN: Well, I sold both those companies, so that'll tell you something, so -- but in terms of investment, content, again, it's more about the creators, like Naomi was saying and, you know, like Victor is talking about. And it's creating new types of engagement once you've posted the content.

You know, so when -- Victor, when you post, do you go and reply to the comments, or do you just -- or like them at all, or just read them?

VICTOR WEMBANYAMA: Yeah, I like comments. And it's -- I try to -- you know, I like to sometimes answer message requests from fans randomly. So, yeah.

MARK CUBAN: Yeah. Because that's what's different right now. So if you really want to amplify your engagement, it's not only what you post but the fact that you'll reply after you post. Because that -- if you show engagement to fans and to potential consumers, they'll show engagement back.

And that's what makes the traditional media business so difficult, right? Put aside it's hard to release a movie and hard to get people into a theater. But if you want to get attention, interact with them.

So, you know, if I do something on TikTok, if I do something on Instagram, the more I reply back -- like, if I just post -- because you know there's people that have alerts, right, when -- when you post, all of a sudden, boom, boom, boom, they start popping up.

And if you just take 10 minutes just hitting the "Like" button on the comments that you like and replying to a couple of them, your engagement will go through the roof.

And that's what's changed because, you know, to, you know -- I don't want to say kids, but someone like Victor, Victor's generation, right, they expect those replies. They want to know that you think as much about them as you think of -- of the content creator.

And that's really what's changed in the whole content

presentation and fan interaction. You get a chance to interact. And you have to. If you don't interact with them, regardless of the platform, they're just going to walk away.

WOLF BLITZER: You interact with people who write nasty things about you?

MARK CUBAN: Oh, yeah, for better or worse, yeah, yeah.

WOLF BLITZER: Because, my experience, and I'm sure a lot of you here, you take a look at some of the nasty things that people comment about something you posted --

MARK CUBAN: Well, it depends on the platform, right? So TikTok isn't nearly as bad. You're not -- you might get stupid comments, but they're not going to be nasty.

Instagram, nobody else -- you can delete them and get them out really easy on Instagram, right? Threads, same thing.

On Twitter, you're going to get a lot of (expletive). Right? That's just the reality. People are going to come --

WOLF BLITZER: And the problem is -- the problem is, if you respond -- you've got millions of followers, right?

MARK CUBAN: Yeah, about -- yeah.

WOLF BLITZER: On Twitter.

MARK CUBAN: On Twitter about 8.

WOLF BLITZER: Okay. So if you respond to some jerk out there who says, "You're an idiot, I hate you," and you take a look at that guy's portfolio, he's got 7 followers. And you're going to -- you're going to get --

MARK CUBAN: No, I'm not going to respond to them. No, I'm not responding to that one.

WOLF BLITZER: -- millions of people respond --

MARK CUBAN: But, like, I'll go after Elon all the time. Right? Because he deserves it. And so --

(Laughter.)

But the reality is --

(Applause.)

-- the way the algorithm on X is set up, it rewards the biggest accounts. And so who's got the biggest account on X? Elon. And so if you reply to Elon or if you follow Elon

or if Elon follows you, you get amplified dramatically.

And nobody else is going to mess with Elon. So it's fun for me to (expletive) with Elon. Right?

(Laughter.)

And so it's just -- but that's that platform. That's what it's become.

On TikTok, right, I can do tip of the day and have fun with kids, knowing who it's geared towards, give business advice and, you know, encourage kids to start businesses. And it's a whole different platform.

If you go on Threads now, I'm having this whole thing about healthcare. And it's been a great, great engagement.

MICHAEL RUBIN: I also think looking at the negative -- like, I actually love going to bed and looking at negative comments on Twitter and waking up looking at negative comments on Twitter about us, because I always go to try to figure out what's right and then how do we action that.

And there's a lot of stuff that's wrong, but there's a lot of stuff that's right, by the way. You'll see things that, like -- team just had something happen a couple days ago where, I'm sure a lot of people saw, Nike together with Fanatics launched a new baseball jersey. Nike designed the entire jersey, spent four years doing it. And amazing jersey. Feedback wasn't good.

To me, it made me realize the marketing of that jersey wasn't what it should have been. I went to my team, right, and said, Guys, we can't ever have a jersey launch again. We can make a great product, but if the great product doesn't have great storytelling, we've failed.

So, to me, I like looking at those comments, and I like rallying everybody around that.

So I look at negative comments every morning to say what's right, what's wrong; every night, what's right, what's wrong, and how can we be better?

So I actually thrive on it. I'll respond with someone who has seven followers and because --

MARK CUBAN: Right, if it's a product thing and you want to learn --

MICHAEL RUBIN: -- if I think -- if I think they're right or they can make me better or we can use it to grow.

Now, the things I think are just people being, you know, just -- you know, they're just going to, you know, play with us, whatever, I let that stuff go. But when I think there's something to engage with that's worthwhile, I'm all over it.

WOLF BLITZER: Casey, let's look ahead to the Olympics, a subject very close to your heart. The Olympics now has more competition for viewership than ever before. Paris 2024 will be seen as a critical moment for reinvigorating enthusiasm for the Olympics.

What strategies will ensure the successful transition and continued momentum into the games? And you're looking ahead to 2028 in Los Angeles, the Olympics.

CASEY WASSERMAN: Yeah, I think you've got -- I think Paris, if we're honest about it, it's the first full-scale Olympics since 2012 in London. Because '14 you were in Sochi; '16, Rio, with all its complications; '18, Pyeongchang; 2022, two COVID games in Asia. You really have the first games at scale in a world's global city like Paris.

So I think the -- and Paris, obviously, is a beautiful, incredible city. It's going to be incredible. And the experience on television will be spectacular. And to have stars like Victor and Kylian Mbappé playing for their home country in France is going to be truly incredible.

And so the problem with the Olympics is not that people don't pay attention for the two weeks. The problem is that disappearing for four years is a lot longer than it used to be. And so when you disappear for four years, getting people back for, in some cases, what are esoteric sports is a hard thing to do when you have to reinvigorate that interest in the 60 days leading up to the games.

And so I think the games in Paris will get people excited about what the Olympics stands for.

In L.A., one of the things we've tried to do is add a bunch of sports that we think make the program truly global. So we've added cricket and flag football and baseball and softball and lacrosse and squash, and we're trying to, you know -- by adding cricket, we'll add a couple of billion fans to watch the Olympics because now it's probably the second most popular sport in the world in terms of number of fans, and it's a really powerful thing.

The other thing the Olympics will start to do is change the restrictions on athletes and brands on how they market. So for the first time this year, athletes will be allowed to post from the Village on social media without restrictions that used to exist.

So the Olympics is this Byzantine structure that has existed for a long time with rules that probably aren't relevant today or controllable today as much as they used to be.

I think Paris is a step, but ultimately L.A. I think will be the first version of a new games. It will still be on NBC and all its channels because they own the rights through 2032. But how the games are talked about and marketed, I think you'll see during the Handover Ceremony some of the things we're going to do to create excitement. We have to be authentically L.A.

And, look, we're going to have, you know -- the Olympics in Los Angeles will be the largest peacetime gathering in the history of the world. Our Opening Ceremonies will have 3 billion people watching. And so 209 countries marching in Opening Ceremonies, that's more than there are member nations of the United Nations.

So it is truly the biggest event on earth, without anything even close. And so you're going to get the eyeballs. It's how do you get people excited about that, frankly, at a time when the world probably has never needed it more. And that's in a place like L.A., where the world comes to L.A. to speak to the world. I mean, that's what L.A.'s history is. We think it's a big opportunity.

I would just also add that, you know, what Mark and Naomi were talking about in terms of new things, engagement is not new, right? The guy who used to stand after the game and sign autographs was probably the most popular baseball player or basketball player because he engaged with his fans. The products that they're talking about forming at Meta sound a whole lot like 30-second ads in buying exclusive content.

I think that's existed for a long time. It's just old business structures and new platforms. And so we're not having to guess whether they work or not. They have to have the belief that investing in those products and those assets are going to deliver the revenue that they traditionally have, which I'm sure they will.

But, you know, a billion dollars sounds like a lot of money. I think the U.S. content business on television is \$120 billion a year in rights fees. So a billion dollars is nothing, actually.

So there's a lot of opportunity out there to generate a lot of revenue. And they've got the audience. And traditionally technology companies haven't been really good at making that adaptation to how do they monetize, because they've never paid for content before because that's not what they do for a living.

And that, I think, is the big transition you're having.

WOLF BLITZER: All right. I've been given the wrap. We see Ahmad is here. So let's give our panel a big round of applause.

(Applause.)

AHMAD RASHAD: And you always leave this for last, let's give our host a great big round of applause.

(Applause.)

A news legend, Washington Wizards super fan, CNN's Wolf Blitzer.

WOLF BLITZER: Thank you.

(Applause.)

AHMAD RASHAD: One reminder, I encourage everyone to check out the booth we have right outside the room here. One is the Meta Quest space where you can immerse yourself in some incredible virtual reality experiences, including sitting courtside at a game.

We also have Sportradar giving us a look at the future of sports betting with NBA League Pass, and ASB GlassFloor showing the state-of-the-art LED court that will be used for the Ruffles Celebrity Game and the State Farm All-Star Saturday events.

I would suggest that you give all of them a try.

Now, before we start the next panel, we're going to take a quick break, and we will see you back here in a couple of minutes.

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