

NBA All-Star Technology Summit

Friday, February 14, 2025
San Francisco, California, USA

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Jimmy Pitaro

Chairman, ESPN

STREAM TECH: THE NEXT GENERATION

AHMAD RASHAD: Speaking of nice guys, let's kick things off by introducing the moderator of our first panel. It'll focus on streaming, and here to lead the discussion is someone who's given his time and talent to the Tech Summit for many, many years.

He's an award-winning correspondent whose in-depth reporting keeps us all in the know about world events. His magic wall gives us fast news, like Magic Johnson gave us fast breaks. Let's give it up for CNN's John King.

(Applause.)

JOHN KING: Good morning. Robots, tough act to follow, right? How we doing? Ahmad doesn't age. Have you noticed that, those of you who have been here for a long time? I have aged quite a bit in my 25 Tech Summits. Ahmad does not.

Good morning, everybody. How you doing?

Ahmad, good morning, everybody. How you doing?



I'm excited to be here this morning as we start this conversation. I was telling these great panelists who, as Eddy explained to me, they're competitors, but they're also partners. So I'm going to try to have a little fun up here.

I'm going to hit play and then stop at the end when they tell me we're done. But we're here to talk about the evolution of streaming.

Now, at my first Tech Summit, streaming didn't exist. That's, to me, the great charm of these conversations over the years, as Adam was saying, is we talk a little bit about where we are, but I think the great value for people who've been doing this a long time is where we're going. Let's look behind the curtain, and let's try to look around the corner a little bit.

So as we discuss the evolution of streaming, let's meet today's panelists.

As I noted, if you follow the business at all, and all of you do, this is an All-Star team. This is a great All-Star team right here.

To the end, to my far right, is Rick Cordella. He's the president of NBC Sports.

(Applause.)

Next is Mike Hopkins of Amazon. He's the head of Prime Video and Amazon MGM Studios.

(Applause.)

To my immediate right, Bela Bajaria, chief content officer at Netflix.

(Applause.)

Eddy Cue is the senior vice president at Apple.

Jimmy Pitaro, the chairman of ESPN.

And Neal Mohan, the CEO of YouTube.

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

(Applause.)

When I was thinking about this, Jimmy, I wanted to start with you just in the idea that if we look down the panel here, you have NBC Sports. That's those legacy sports. But then you look at YouTube, Netflix, Apple. These are upstarts, insurgents in the sports world. That's both great, and it's competition.

So start us off. If you think of ESPN in its beginning, legacy cable, warehouse cable, if you will, and where we are now in the age of streaming, when you wake up in the morning and you're having your coffee, you think, okay, what do I have to do to win today, but what do I have to do to win next year, but where are we?

JIMMY PITARO: So, look, our mission is to serve the sports fan anytime, anywhere. And so that means we are going to cast a wide net. We want to provide many options to sports fans. That means we will be in the traditional cable bundle, we will be part of the digital NBPD ecosystem, for example, YouTube TV. We are very much a part of these new skinny bundles that have emerged and continue to emerge.

We're available on Disney+, and we've announced that this fall we will make ESPN available direct to the sports fan.

As a part of all of that, we will ultimately look to drive the sports fan to the ESPN app.

So we're somewhat agnostic in terms of how you purchase ESPN. We're good if the sports fan wants to stay in the cable bundle or access us through a digital NBPD. There's great value there. We continue to believe that.

But at the same time, we're good if the customer wants to access us through Disney+ or directly by purchasing us through ESPN. But regardless, we then want to drive you to the ESPN app. So for the past several years, we've been hard at work on developing certain product enhancements for the app that you'll see when we launch this thing this fall.

But ultimately, we're going to evaluate ourselves based on the totality of people that are subscribing to ESPN and engaging with us across these platforms.

We do believe that the best experience for the sports fan, whether you're my father or whether you're my teenagers, the best experience for the sports fan will be through the ESPN app, whether on a mobile device, a tablet, or on a smart television.

JOHN KING: So I want to start with the three closest to me here. ESPN, NBC Sports. Why does Amazon? Why does Netflix? Why does Apple? Why do you want to be in sports?

MIKE HOPKINS: You know, what's interesting about sports for us is one of the more exciting things I found five years ago when I joined Amazon is the team had just come off its first season of the English Premier League in the UK.

And it doesn't seem like -- it seems like a long time ago now, but it was only six years ago where people were saying, hey, you know, it's really going to be tough to stream an exclusive Tier 1 sport anywhere in the world. You think back to those days, it wasn't done.

And so that was really exciting when I showed up and said, wow, you guys can figure this out. And so we quickly rolled that out to Germany and Italy with Champions League. We did, obviously, Thursday Night Football, and we'll have NASCAR and NBA this fall here in the U.S.

But it's really the same reason why everybody that has sports wants sports. There isn't anything else that is going to deliver, you know, the kinds of audiences day in and day out than live sports.

It's the fandom and the storytelling that happens within the game, within the season, within the league over the arc of time, and it's got this rabid fan base.

And so when you can have live sport that's driving into your app at scale, like we've been able to do, it gives you lots of opportunities around the rest of your business to form deeper relationships with customers around other entertainment programming. It's obviously a big part of our ad business, which we launched last year.

But first-party sports is what we call it, right, when we take the license and we produce it. But we also have a lot of other sports within Prime Video. So, you know, we just recently launched FanDuel Sports in the U.S. as an add-on service for customers. We have Paramount Plus, which has live sports, Bleacher Report. We have those types of services all over the world.

And so a hallmark of Amazon has always been selection, price, and convenience, and that's we're trying to offer customers within Prime Video as well.

JOHN KING: So how do you take that, okay, big audience, if you have a live sport event, you have a tentatively huge audience, but then say it's not -- make it not a one-off. So you just get that big night or the big nights when you have those, but you also then -- I assume your "Virgin River"



viewer is not your sports viewer. So how do you get the sports viewer to say, oh, it's Netflix, let's go shopping?

BELA BAJARIA: Yeah, sometimes that "Virgin River" viewer is definitely a sports viewer.

So I'd say, right, my job is to make sure that we make things in film, TV, in every language around the world that people love, right? Streaming is about engagement. Do people come and they love something that they watch?

And we know, that Mike also said, right, that sports has incredible fandom. Ultimate soap opera. You never know how the story is going to end. Sometimes I wish we could script it better. But it's always like a surprise great ending.

And that really for us is that, okay, that expands programming for us, right? And so for sure, yes, expands audiences, but that shows up in lots of different ways for us. That could be, for us, live events of having unmissable moments, right? Drives a ton of conversation, audiences are talking about this.

And for us, sometimes it is one night, right? It is doing -- it could be live, it could be the combination of sports and comedy and do the Tom Brady Roast. It can be a boxing match that we create as our own one-off event with Paul-Tyson. And it can be really trying to own kind of Christmas Day and NFL, you know, and then also throwing Beyonce Bowl in there to have some, like, great entertainment.

And so it can be that, but also it can be the Women's World Cup that we have in 2027 and '31, which is a monthlong event.

So it really for us is always about how do we have the best things that audiences around the world want to watch, they want to engage in? And you all know better than anybody, right, you love a team or you love a player, there's nothing like that kind of fandom. And so for us, it's just a natural extension, right, of programming for us.

And it really is how do we create things that just people can't stop watching and keep talking about, and it shows up in lots of different ways. And it's not just those live events, for us, are not just sports, right? It can be award shows and it can be lots -- and it can be a roast, it can be lots of different things.

But we're really excited to have sort of, right, been in sports in the way we have.

And the last thing I'll say, the other thing is, you all know, the great thing about what I still love is the storytelling of

sports, and that means Drive to Survive and Tour de France and Court of Gold, which comes out next week, following the Olympics men's basketball teams.

Like that, people love that. And you can see the impact when people get invested in characters, invested in stories, the impact that that can have on the league and actually the game, which is great.

And if that Netflix effect helps leagues and helps the PGA because of Full Swing, great. Like, it doesn't always have to be on Netflix. We love that people are invested in these characters.

JOHN KING: From the Apple perspective, a company known for cutting-edge technology, being ahead of the curve, bringing new technologies, now you're into programming that includes sports. How do you combine the two? How are you telling your teams to bring me some -- bring me some new technology to make the fan experience even better?

EDDY CUE: First of all, none of our -- none of the sports fans -- I'm a huge sports fan. None of the sports fans are looking for more streamers providing sports. It sucks as a sports fan. So --

JOHN KING: Harder to find what you're looking for.

EDDY CUE: Look, it's great for the leagues because obviously it would be wonderful to have the league with all of us competing against each other for the same thing. So I understand that.

But as a sports fan, I'm not particularly interested in that at all. And so I hate to say this, but I think in some ways my old cable box sometimes is way easier for me to watch sports than it is today.

NEAL MOHAN: You should sign up for YouTube TV.

(Laughter.)

EDDY CUE: I will help you. I do have YouTube TV, and I do think it's the best way for a sports fan. So I totally agree with you. But it's -- in a way, it's still, in a way, old technology of watching from that viewpoint of channels and guides and everything else around it.

And so what we've tried to do is -- you know, we've done it with MLS because we can get a sport that we can own end to end. And we can own it globally, by the way.

This is -- sports is also a global world. I travel a lot. I hate the fact that anytime I'm traveling I can't watch a Duke



basketball game, even if I'm willing to pay for it or whatever else. It sucks. And so we're trying to figure out if we can use technology and provide just a better experience.

Kids don't want to watch a three-hour game, as an example. So what are we doing from a point of view of providing a live game in a different way if you're looking at kids or how are you doing highlights?

I think the great thing about it is there's a lot that's going to change over the next five to ten years, and so it's a huge opportunity. But it's not a great position right now to find games. And I think you can see that with some of the viewership.

So we're doing apps, we're doing things like 360. We did a thing with Messi, for example, for kids on TikTok. So we took a Messi game and you followed Messi the whole time. Because there's a bunch of people that don't care about soccer and didn't care about MLS, but they really care about Messi on a global scale.

The thing that's the sporting event, the biggest sporting event we've ever done was Messi followed on TikTok, right? And so it's just -- I think we have to all look at this as we move forward in a very different way.

JIMMY PITARO: So fragmentation, confusion, it's a huge problem. Your first point, you nailed it. And look, we went so far as to launch a Where to Watch button across every one of our pages, .com, the ESPN app.

And so this was a polarizing concept within ESPN because essentially you're searching for your Duke basketball game, and it's not on an ESPN network, for example. We're driving you there. We're telling you where it is, and oftentimes we are linking out to a competitive property.

But we took a step back and said, okay, like this needs to be addressed. It needs to be solved for. And at the end of the day, if people are looking at ESPN as the front door for sports, that's a good thing for us.

JOHN KING: Right. So how did you deal with that in the sense of when you put some stuff on Peacock? People can't find it, older people can't find it in the traditional NBC, and it's like, how is this hard? You take some pushback for that, but you're trying to develop a new product, obviously. So you got to have some marquee events there.

RICK CORDELLA: Yeah, it's a certain little bit of friction is driving our subs on Peacock. And, look, we're trying to launch too. So using sports as a catalyst to get people in the door, to get people to watch our entertainment offerings, I mean, we're still going to do that. And we have

an exclusive NFL game each season. We have exclusive Big 10 football.

I understand the issue. Last year we had a Penn State-Washington game on Peacock. We had a Florida State-Notre Dame game on NBC. And Saturday night, there's probably 15 other college games going on.

And it's very difficult to back out of your app and go into the YouTube TV and back your way back. So there has to be some aggregation at some point. Maybe YouTube TV is a solution to that, or Apple can handle that via Apple TV, the device.

EDDY CUE: We should talk.

RICK CORDELLA: So I agree with that sentiment, but sports really, I mean, like Peacock launch, our ambition had nothing to do with sports. It was really to be Hulu and Netflix. And we backed our way into a sports strategy because on day one of Peacock's launch in July of 2020, Premier League games were going on. They were pushed back because of COVID. We had a Liverpool game.

It was the highest peak. It drove the most subs, and that first day was Premier League. So we kept going for a couple of weeks. Again, data led, drove the most subs.

And so what we discovered was they weren't just coming for sports. It wasn't this monolithic demographic that is just males watching sports and only sports. It was we all are sports fans, we all watch a lot of variety of other content.

It also is the way into the household. I have five kids and a wife who watch very different programming than I do. But once you have access to an app or access to a platform, you then explore that app and watch the other content.

And so we sort of continue to invest, continue to see the data. One example you mentioned before was what does sports do for the entertainment programming? Well, we had the Wildcard game, the Chiefs vs. Miami Dolphins, negative 4 degrees, Taylor Swift in the crowd, drove a tremendous amount of traffic into Peacock.

But most importantly, the day after that Wildcard game was the highest VOD usage day of Peacock's history. And "Ted" and "Traitors," two original shows, became top 10 on Netflix. We had the highest week afterwards.

So it really drove our business forward. And quite frankly, it's probably why I'm sitting here, is we took all the data from Peacock's early days and said what's another sport that we can buy or license that can have that same effect. And, of course, we turned to the NBA, and here we are.



JOHN KING: Yeah, and the Warner Brothers family, we thank you for that.

EDDY CUE: By the way, one thing you did, though.

UNIDENTIFIED SPEAKER: At least we got you first.

EDDY CUE: You know, you said about using technology and how people want to watch, something that you did in NBC that was awesome was during the Olympics. If you look at what people watched the most, it was not any of the channels that we're doing. It was all about being able to go from event to event to event and all the different gold things from that standpoint that was really spectacular.

And so this gets back to my point about viewing, right? It's like people don't want to view everything in a very traditional way. We took soccer and we did an MLS 360 where you're going across all the different games that people are scoring. It's never been done because it wasn't like the way to do it. So there has to be a level of innovation as we move forward in how we all broadcast and deliver games.

BELA BAJARIA: And I get the fragmented part that you're talking about since I have so many apps because I want to watch soccer and I have to watch it in five different places. So I totally get it as a sports fan.

I still think that there was definitely sports fans for us internationally, like outside of the U.S., who appreciated watching NFL all at one time, easy access. And we've seen that with WWE now of having that.

So I think there are some sports fans outside of the U.S. who do want sort of that easy access, which for sure helps the leagues, but I think also is speaking to some sports fans. But I get your fragmentation because I live that life.

JOHN KING: Neal, how do you process -- you have access to different pieces of this. You have YouTube TV now, which has the big products, the live games and everything. But on YouTube you have these content creators who have, because of their love of sports, in their basements or in their homes, have become huge celebrities.

And so how do you learn the what people want part of it from very different products and very different platforms?

NEAL MOHAN: Yeah, I think that's a really important point, John. And I think, actually, the most important piece in terms of sports consumption is actually missing from this conversation, which is how fans want to consume sports

content, period, especially young fans, right?

Like we all know that one of the big challenges with sports media is just the average age of the demographic, right. And we are a young platform. Yes, of course, there's YouTube TV, and we built YouTube -- I'm a sports nut, as many of the people in the audience know, and I built it in terms of how I wanted to watch sports, reinventing sort of the way traditional TV works.

But our main platform is YouTube. That's the one where 2 billion people come to every single day and it's global.

And the key sort of takeaway that I would say is that if you are a young sports fan, you do not want to consume games, and Eddy alluded to this, in that sort of traditional two-, three-hour sort of format the way that we all grew up watching sports.

And I think that that's a seismic shift in terms of how sports is going to get consumed, particularly by the next generation. And I'm not just talking about Gen Z. What this audience should really be focused on in terms of the next generation is Gen Alpha because in five years they're going to be sort of the core audience.

And so the biggest thing that we see, because we have both YouTube and YouTube TV, is what you alluded to, which is the fandom and all that is -- what's happening around sports, right? The way my 16-year-old son watches sports highlights is through the lens of his favorite YouTubers and his favorite creators.

The NBA has been, I think, leading in that in terms of the Playmakers program, access to archival footage, access to games. Those are hundreds of millions of views on our platform. You know, the Creator Cup, as it happens, is a bunch of YouTubers who are playing basketball, and that's incredibly engaging.

Just last weekend, one of the biggest events of the weekend was the flag football game. And that was led by Kai Cenat, Speed, as captains of the two teams. It had everybody from future NFL players, like Shedeur Sanders, to former NFL players, like Cam Newton, and everyone in between. And it was the really big event Saturday night with millions and millions and millions of streams on YouTube.

And so really sort of the core thing is that the way the sport is going to get consumed is going to be through the lens of how young people want to consume it, which is through the lens of these creators, the fandom that's created around it.

Players are becoming creators, right? Draymond's got a



podcast, Trae Young, Paul George, et cetera.

And so probably the biggest thing that we see in the data is we carry Paulista and Brasileiro in Brazil, the two big soccer leagues there. When Paulista switched their commentators from kind of traditional commentary, the way we've watched sports for decades, to a YouTuber, Cusi, their audience grew dramatically. Like their audience grew.

So the engagement, the fandom that they brought to the table was dramatically larger, which has enormous business impact to the point where when the NFL did their first game of the season, the Eagles game in Brazil, they brought Cusi on to actually commentate that game. And it was an enormously powerful way to introduce that sport, especially to young fans in that country.

And so I think that that's just transformative in terms of how basketball, but any sport around the world, is going to get consumed.

BELA BAJARIA: And super helpful when a YouTuber turns boxer.

(Laughter.)

NEAL MOHAN: Yeah, fantastic. Yes, it's great.

JOHN KING: So help me, is it an all-of-the-above thing, or do you have to pick as you go forward? Because you mentioned -- you talked about the fragmentation problem. Yet, I can watch a traditional NFL broadcast, or I can watch the Manningcast, or you can do other things too, to try to give different people what they want.

NEAL MOHAN: So I think that's the key thing. And honestly, the thing about fragmentation -- so, yes, so everything that I think Eddy said in terms of fragmentation, I definitely hold as a sports fan. I can see that being super, super annoying having to flip back and forth. And that's why we invest in platforms like YouTube TV to give that sort of very consolidated sports experience.

But the other piece that I think is really important -- again, we think about everything at YouTube through the lens of young people just because they really are -- that's how culture is set, the zeitgeist of culture. And so that fragmentation thing is really important.

And I think the other thing that sports leagues and media companies really need to internalize is that from a young fan's perspective, they expect all of this type of content in one place.

So everything from 30-second shorts to your traditional sort of VOD content on a platform like YouTube to three-hour podcasts, Club Shay Shay or the Kelce brothers or what have you, to 15-hour gaming livestreams, to the two-hour live sports, all has to be in the same place.

And I think the mental model of like, you switch here to watch sports and then you go do something else on a different channel, from a young person's perspective, that's absurd because that's not how they grew up consuming television.

JOHN KING: I think you see the proof of that here in terms of the variety of non-traditional sports people if we rolled the tape back five years on the stage up here -- I was about to say to at the table.

So then how do you process the idea of the what's next? Let's move on to the what next piece of this. When you look at all this data, is it -- if we were here five years ago, it was VR, right? People are going to watch sports in VR so everybody can have a front row seat or a courtside seat at a game or be at the 50-yard line.

Or now you can do augmented graphics. And some people, if it's a big live event, big game, you want to watch it on a big screen. You might be projecting from your phone to the big screen, but you also have a phone and a tablet, maybe a laptop. So you have some of your consumers have three or four devices while they're watching a big game.

As you're trying to pick the what's next, the who, or who are you targeting next, how do you sort through all that of the technology of today versus something that you're not going to tell us about that you're working on for tomorrow and where your capital investments or where your resources go?

MIKE HOPKINS: Well, certainly today we're talking about AI, right, generative AI and large language models and how do you harness that.

And I can -- there's probably 200 things we could talk about at least, at least just in my little world of Prime Video. But I think definitely the AI models can harness -- when you think about connecting customers to content, one of the critical things you have to understand is what the content is. Like, you have to understand the details, the themes, what's happening with the programming. And then you have to connect that to customers and what their interests are.

And I think on both sides of that equation, that's what obviously Netflix and YouTube have led the way for the last



however many years on this topic.

But I think the force multiplier of this is going to be unleashing that technology on both sides of that so that you can have your hit rate of what's next, what's the next thing I should show you that you're going to be interested in is going to be much more powerful with these LLMs. And I think that we're spending a lot of time trying to work through that, and you'll start to see more of it coming soon.

But that's just one element of it. Another element of it is what are you doing with the broadcast? What are you doing with the actual programming? And that could be everything from, you know, we had defensive alerts on Thursday Night Football last year which we could predict, using AI, which defensive player was coming, who's going to blitz. And the hit rate of that was pretty fun to watch.

But that's just one small thing. And I think that we're really -- we like to say we're always in day one mode at Amazon. We are literally in maybe day half right now on AI.

And I think that what's going to happen over the next year or two is going to be pretty spectacular for customers.

And then it's like how do you -- as Neal was saying, there's, you know -- a game can be consumed in 30 seconds up to three hours and then hopefully six hours because we're talking about it afterwards. And so how do you take that programming and distill it to whatever the customer is interested in at that moment on that device at that time?

And I think that's hard to do with humans. So I think this is really going to transform that experience so that we can all deal with customers that are 80 to 8. And I think that's really the goal and that's what we're all focused on.

But I think this tech is really going to help us do that in ways that weren't possible before.

JOHN KING: When Neal talks about following young people because they're always the pacesetters and the trendsetters for how culture's going to change, but from a -- at least from a new standpoint, they're not your, quote/unquote, demographic that you're looking to make money off yet. Yet.

So you want to hook them for when they do have that, but you can't lose what you got because that pays the bills. So how do you work the balance?

NEAL MOHAN: Although, what I'd say about that, John, is the reason why young people are important is because they do set the culture, right? Like, they are the ones that create the fandom.

And so one of the other things that, again, we see in the data is -- by the way, I agree with what Mike said in terms of, you know, it can be 30 seconds, you know, Steph Curry highlights, but really what you want is that full day of programming around that two hours Warriors game, right? Like, that is what this technology can deliver on.

And one of the key aspects -- you know, we've talked about everything here from the standpoint of consumption, fandom, what fans want. Obviously that's where it starts. Like, we got to deliver, especially for young fans, but what young people also really want is participation.

And so that's -- you know, you obviously see it on, you know, platforms like TikTok and Reels. You see it on, you know, places like YouTube Shorts on YouTube. But the consumption of sports is participatory.

We had a partnership with NBC Sports around the Olympics. There were the live -- there was all the live content. But really tons and tons of the viewership was all that content that was getting created by fans around those live events throughout those three weeks in Paris and kind of weeks leading up to it, weeks afterwards.

And that sort of notion of participation and fans wanting to jump in themselves, whether they're, you know, Warriors fans like myself, or what have you, is a really, really important concept. And that's where, you know, everything from AI and technology innovation comes in.

Just to give you two quick examples of this is, you know, we have our sister company with Google DeepMind. We build really, really sort of fundamental large language models. We have -- you know, we have this model that's basically text to video. It's called Veo.

And so now when you take out YouTube, you all have it in your pockets, you hit the "+" button, you will be able to do things like, I'm commenting on this Warriors game. Give me Chase Center behind me, make it animated, put me on the court, all of that in your fingertips in five seconds, right? Like, literally production is going to change because of this type of technology.

Another example, one of the biggest feature requests I get, people talk about multi-view when you're watching, you know, Sunday Ticket or YouTube. I think people love that feature, but the feature request that I get is, you know, why can't you give me, through AI, the ability to give me an AI remote control? Which is basically synthetically generating a version of RedZone for me every Sunday or, you know, every Tuesday or Thursday around, you know, a set of NBA games.



You know what teams I like to watch. You know what players I like to watch. You know what my fantasy players are. Give that to me in real time so that I don't have to keep sort of switching back and forth. I can make that happen synthetically through AI.

And so these are all things that are not years away. Like, literally this is the type of stuff we'll see in months given how fast technology is growing.

JOHN KING: And to that point, everybody just jump in, where's the risk line in terms of -- in my business, you know, we're trying to reach people in a new place, right? They're not turning on television anymore except on huge events. They'll watch on election night. They'll watch if there's some big global event.

But there's not appointment news anymore. That world doesn't exist. There are some people in my business who resist that, right, because we all -- this is the way we've always done it. Damn it, we're going to keep doing it the way we've always done it until we're dinosaurs.

Where is your bar on we're going to take a risk here, and we might fail, we might fail? Because my view is the only way to learn the new environment, as long as you're, in my world, editorially sound, but in your world it's maybe a little bit different, is to take a risk and not be afraid to fail. But that can be embarrassing or worse, especially if you have to deal with a board and shareholders and things like that.

MIKE HOPKINS: Well, I think cultures that embrace failure are the ones who are going to succeed, right? Because you can't be safe. You have to -- you know, obviously you have to within reason.

But, you know, we like to talk a lot about how do you push those decisions down to employees everywhere in the company to take those risks and try things. You know, try it. If it doesn't work, pull it back. Learn what did work, innovate, go to the next thing.

And what you need is you need thousands of people doing that in an organization to be successful. And that's the culture we have and we're trying to push on every day.

But it has to be high, right? You know, particularly if it's not -- if it's -- so if you're not pushing that envelope and failing on some stuff, you're just not going to get there.

BELA BAJARIA: I think some of it is in the DNA, right, of a company, right? And so I'd say, right, Netflix is so -- not that old of a company, but also really about try, learn, test, and so -- and we make so many things around the world

into the idea of like let's do a boxing match, we can create our own.

And then ultimately ends up with the women's boxing match being the largest women's sporting event in the U.S., right? But it was like, let's all try something. And the company is really dynamic and people, kind of at your early point of a challenge, everybody's like, okay, cross-functionally, okay, we're all in, let's try a new thing.

Nobody wasn't going to be -- nobody was, like, scared to try it because the culture so much has been about testing, learning, take a risk, take a bet.

I mean, we make film and TV languages all day, every day, and those -- none of those things are safe, right? It's all risky. It's a creative endeavor. And so I think it is so fun, right, to go: Let's try something. Maybe we could do it. Maybe it can look this way, and technology-wise maybe we show our members. Some of it is, like, let's surprise our members. Let's be bold, interesting.

I mean, you got to keep doing that, I think, to win, to Neal's point, definitely young people, but really how do you get sort of that audience to feel surprised. And you got to take chances.

MIKE HOPKINS: Less risky than, you know -- a lot of this is less risky than greenlighting a \$100 million show, right? You can't un-greenlight that, right? But you can certainly change the tech around.

EDDY CUE: This isn't the group for that because this is a risk-taking group, right? So the companies that are here from that standpoint, I mean, so it's a lot easier because we're not the league. We're not a team. So we don't have the same to lose.

It's a much better question if you had all the commissioners up here and all the different leagues.

NEAL MOHAN: I'll give you a league example, John. Like, so I think, you know, leagues that take risk also are the ones -- no matter how on top of the mountain your sport is, whether it's the NBA or the NFL, leagues that lean into it are the ones that are really successful.

You know, the NBA has had their YouTube channel for 20 years at this point, right? They've always pushed the envelope. Even tomorrow night, you know, during the Dunk Contest, it's going to be livestreamed on YouTube. The NBA is going to do it with a set of YouTubers, right?

So that's an example of a risk pushing the envelope. And lots of things can go wrong, including like the internet

 . . . when all is said, we're done.®

connection or, you know, who the YouTubers are that the NBA picked, et cetera. And so that's just an example of, you know, creativity and taking risk and innovation that sort of pushes the envelope forward. So I think that's what I would encourage.

EDDY CUE: By the way, we're in San Francisco. How many of you watched the last three minutes of the Warriors-Rockets game last night?

Look around the room. There's your problem. It was a great game, amazing game. Big stars from that standpoint, but it's hard, you know. And I assume most of you that are here are probably NBA fans.

And so there's the opportunity. So when you look at innovating and doing things differently and things that you're doing and making tough decisions and all that, there's your opportunity. You got a bunch of sports fans that are not watching for whatever the reasons are.

And so I think there's this huge growth opportunity here. So that's what's exciting, right? It's exciting for the leagues, exciting for everybody because there is a huge opportunity.

JOHN KING: You have regional and local sports as well. Is that your, inarticulate term, but like your crash dummy, right? Are you testing -- using them, using them to test things that you might not, you know -- can we do this on a national scale yet?

RICK CORDELLA: Not necessarily. I think the RSNs have their own issues right now that they're working through, and it's still beach-front property to a degree. And oftentimes they're the highest rated networks in prime time across, you know, all broadcasts, whatever else.

But you have to, you know, recalibrate the financial arrangement of those local RSNs. And so that's kind of a different path we're going down with our few RSNs that we have left there. Not necessarily -- I mean, the experimentation happens, honestly, around the Olympics for us, where we own the whole thing.

The best experience -- no offense to YouTube TV, but the best experience for the Olympics is around NBC Olympics and, you know, Peacock, where we have 5,000-plus hours, we have additional feeds like the Scott Hanson Gold Zone. We have Snoop Dogg that we're experimenting with on the production side.

And you have the opportunity to tell stories and do things differently. I joked around, you know, with Gary, Joe and Molly about the Olympics, like this is not Dick Ebersol's

Olympics heading into Paris. This wasn't hold everything back, put it into prime time.

And so about risk taking, like putting everything live in the afternoon, maybe not for everyone here, that was a risk for us because we have billions of dollars at stake and how do we sort of recuperate that investment? We've done it a certain way forever. Let's try and do it differently. And it worked out for us.

JOHN KING: We have about five minutes left before they hoard us out of here. So I just want to start, we'll start with Neal. Everybody, give me something about when there's a group here in five years, what are they going to be talking about?

Because for me, the fascinating journey of this is the gift, and I thank Adam for it, of letting me sit with smart people every year, is if we went back and looked at what we were talking about 20 years ago at the Tech Summit or 25 years, we'd laugh, right? Because phones weren't smart and you couldn't stream.

So what are we going to be talking about in five years that no one's thinking about today?

NEAL MOHAN: So I'll say a couple of things about that. And by the way, I've done this Tech Summit for a few years now. I have been talking about creators since eight years ago. So back then I think people thought it was kind of like here's, like, the wacky social media guy talking about creators. But it's truly mainstream now.

So I would say five years from now, I think the one big thing that will remain constant is, yes, there's all of these formats, watching the game vertically, horizontally, et cetera. One of the things that we have, you know, hundreds of millions of sports fans on the platform every single day.

One thing that will remain constant, I think, as it relates to sports is it's going to be consumed on big television screens. So that is a core sort of innovation.

Sitting here, even as the YouTube guy, I would have never predicted that television is where most YouTube is watched in the U.S. versus mobile. And so that's going to be a key part of it.

However, your old TV is not going to be the new TV. It's going to be everything that we just talked about in terms of the fandom being integrated, watching it through the lens of creators.

I think, again, just sort of being the Google person up here,



it is going to be technology driven, it's going to be AI driven.

The key sort of concept, though, is the TAM expands, the opportunity expands when you really, really lean into true consumer choice and sort of follow the consumer.

So if you're fragmenting things, thinking about things from the lens of your business as opposed to what fans really want, that's going to be kind of the death knell.

And so AI-driven consumer experiences like I described, participatory sort of creation through creators, those are going to be the things we'll be talking about five years from now.

JIMMY PITARO: You're going to see a much more personalized experience, right content to the right user at the right time.

I mentioned before what we're doing on the ESPN app, the product development that's taking place right now. You can imagine you're watching a game, Monday Night Football, and if you've placed a bet, you're going to see contextual relevance on the betting side.

If you're watching the Chiefs and Patrick Mahomes is your quarterback in your fantasy lineup, you're going to have that. You're going to be able to buy Patrick Mahomes' jersey, we'll integrate commerce.

If you wake up the next morning and you want to see what happened, we're going to have a personalized SportsCenter. Right now the working title is SportsCenter for You. But when we go direct to consumer this fall, we will launch with a personalized SportsCenter.

But especially when we're thinking about younger fans, what we can do to be more appealing, to resonate more, it's going to be personalization.

JOHN KING: I already can't talk to my 13-year-old at breakfast; now he's going to have SportsCenter for Him. Great.

EDDY CUE: The truth is, five years from now, nobody knows. I'd be lying if I told you. But what you heard is it's going to be different. And things are moving very rapidly, and this change is moving very rapidly.

And as I said, the viewership and all of that, you heard two different versions, and some of that will be true, and some of it may not work or whatever, but we're going to see a lot of change in the next five years as it relates to sports viewing.

BELA BAJARIA: Can I say, whoever Netflix person is sitting right here five years from now, I say --

EDDY CUE: What about you?

BELA BAJARIA: I don't know. Maybe. We'll see.

Look, I still think -- which is a lot of what they've said, I think there's sort of -- which we've done sort of early days, obviously, at Netflix, too, consumer choice and control is going to be obviously a big part of it.

But I will say the art part at a -- versus a science part at a Tech Summit, I still think, the end of the day, storytelling and making people feel something, sports, storytelling about sports, watching sports, whatever that is, is never going away. That still to me wins the day, and that will always sort of get people more invested.

And you may be watching it on four screens, you may be watching it however, and you may have however you want to consume it; I still think that idea of storytelling and connecting with people, making them feel, is going to -- that will still be here five years from now for sure.

MIKE HOPKINS: I think we're going to be shocked at how many more people raised their hand about how watched the Warriors game last night.

EDDY CUE: I just wanted the last three minutes, not even the game.

MIKE HOPKINS: I wish I could -- boy, if I knew the answer to that, I'd run out the door and go make some investments.

But I think everything that people say, it's going to be different. It's all about storytelling. It's all about the passion that fans have. And if, as Neal said, the TAM goes up because we've all done a really good job at this, those will matter even more because what we'll do is create other pathways for people to see those stories and engage in them. But that's all speculation, but I think it's going to happen.

RICK CORDELLA: This is completely unsatisfactory for an audience that wants to whiz-bang new things. Broadcast TV is having a renaissance. We are setting record levels of audience on Super Bowls, on CBS at the AFC Championship game. The Thanksgiving Day Parade had the highest of all time. The Kentucky Derby last year was the highest since 1989. Our Sunday Night Football was the highest since 2015.



And so as all these different ways to consume content are going, sports seems to be the aggregation on broadcast. So broadcast plus Peacock. You know, Peacock is 10 percent of the Sunday Night Football audience.

And so part of it was the big bet we made at the NBA. We're putting two nights of NBA on NBC broadcast. And there is a sense, and maybe this is me speaking and not the entertainment division, a manifest destiny of sports kind of taking over prime time, and you have fresh and live content on the network throughout.

So in five years from now, the hope is that broadcast is still the best place.

JOHN KING: All right. Benjamin Button is here to wrap us up. And I want to thank everybody, thank everybody for their time here.

(Applause.)

AHMAD RASHAD: Hey, John, thank you very much.

Now, all right, folks, we're going to take a short break. Down one level, we got food and drinks. The restrooms, you can go up or down one level. And next door we have a tech zone. You can check out the robots from the team at Boston Dynamics.

Also, our partner, Meta Quest, has a VR demo of the courtside seat experience. You can go take a look, but make sure you're back because we're going to start in about 10 minutes.

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