

KPMG Women's PGA Championship

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Sahalee Country Club



Kelly Schultz
Mollie Marcoux
Samaan
John Lindert
Seth Waugh
Paul Knopp

Press Conference

KELLY SCHULTZ: Good afternoon everyone, welcome to the 2024 State of the KPMG Women's PGA Championship here at Sahalee Country Club. This week we are celebrating the 10-year anniversary of this incredible partnership between KPMG, the LPGA, and the PGA of America.

For those of us here today that were at Westchester back in 2015, we knew it was the start of the something special, but this championship and the partnership truly gets better each and every year.

Joining me here today are four of the leader that continue to help elevate this amazing event. We have Paul Knopp, U.S. chair and CEO for KPMG; LPGA Tour commissioner, Mollie Marcoux Samaan; and from the PGA of America, we have president John Lindert and CEO Seth Waugh. Thank you all for being here today.

John and Seth, I am going to start with the two of you. John, it's the ten year anniversary as I mentioned of the KPMG Women's PGA Championship. A Hallmark of this championship has been hosting it at incredible courses this that have previously hosted men's championships.

What are your thoughts on this event returning here to Sahalee for this milestone?

JOHN LINDERT: You said it, that one of the goals is to put the greatest female players on the planet on some of the best golf courses on the planet, and golf courses that people are familiar seeing and having seen plenty of men's championships.

This facility is beyond belief. This is the first time I've been on property, and I know a lot of the attention will be drawn to the optics of the tee ball and what the tee shot looks like, because it's very daunting visually.

The greens complexes here are absolutely amazing.

Got to play it today, and it's an incredible, incredible golf course. It does help to showcase the quality of play by these players. When I was out there today playing it was just incredible to watch the shots of the person that I was playing with and some of the players out there.

I said it last night, you're going to see some of the best ball striking in the world today. It's not just in the female professional game, but in the game of golf. So having this championship at a first-class venue is critically important and it will continue to help elevate the game and elevate this championship. It's all due to our partnership with the KPMG and the LPGA.

KELLY SCHULTZ: Seth, we know the PGA of America continues to impact women's golf and the best players ion the world. Additionally, the PGA is committed to leaving a lasting legacy with in the local communities of its championship host sites.

Tell us about the PGA of America's special investment through PGA Places to Play this week?

SETH WAUGH: Yeah. First of all, thank you everybody for coming. Kelly, thank for being here. If you would've seen me playing the pro-am you would've seen some incredible shots, too.

Yeah, somebody said is that bourbon, and I said it's one of our partners' product. That's as far as I'm going. Yeah, we, a number of years ago, decided that if we're going to create all these new golfers, which thankfully collectively



we all have, both men and women, and try to be invitational, not just welcoming, but invitational to all, that we need to help restore community golf in a variety of ways.

So we added a fourth pillar to our foundation of the PGA Reach, which is called Places to Play. If you think about it, a lot of these municipal or local golf courses have been under-invested in, maybe somewhat under-managed over the years and they're failing. They were built in the right places. They're near people and near urban areas.

We needed to do something collectively, again, to restore those so that all the new golfers we're bringing to the game can actually have a place to play.

So we also we realize as we go to our championships, we have this very long buildup. We announce them five to ten years ahead of time. We spend two to three years prepping for it. We have an amazing week. Obviously hopefully do a lot for the community in that week.

Then we kind of leave and our sense was that we don't want to be carpet baggers. We want to invest in the places that have been so incredible to us, and so we decided as part of our Places to Play initiative we would leave a legacy at all of our championships.

So we will be presenting a check later today for Meadow Park, which is a local municipal golf course, again, well located, very diverse.

We have this abiding belief that if we can make the game look more like the rest of the world maybe the world will behave more like our game. We all know we need that more than ever now.

And they are going to build a three-hole practice facility, kind of warmup kind of thing to introduce people to the game. They attract a very diverse audience here in the Seattle area.

So we're really excited about that. Look forward to breaking the ribbon or cutting the ribbon sometime soon.

KELLY SCHULTZ: Excited to see that impact here in Seattle. Paul, impact has been something KPMG has really had and been a catalyst for change in women's golf and beyond. From your perspective, what have been some of the most meaningful advances KPMG has been a part of the over these past ten years being involved in women's golf?

PAUL KNOPP: Well, that world impact is ubiquitous in today's world, but it's really important to us. We are very

proud of our partnership with the LPGA Tour and the PGA of America, first of all, and thank you for that.

I do think about the progress we've made. You talked about the iconic courses we play on that men have played major championships on, but there are other features we really wanted to see progressed over the course of the last ten years.

I'll start with the purses. So the purse in 2015 was \$2.25 million. Today it's increased 360% to \$10.4 million. The winner's share of that purse has increased the same 360% from \$337,000 to \$1.56 million. It's amazing to see the growth in the purse. You know, the purses on the LPGA Tour have grown to almost \$125 million, a 125% increase over the last ten years.

We also are really proud of the fact that we've been I hope somewhat of an ignitor for other corporations to sponsor major championships like Chevron and AIG, and in recent years Amundi and Ally also.

And of course really important to us is the network TV coverage and the overall TV coverage. We have amazing partners with NBC, the Golf Channel, Peacock and their streaming. The network coverage has tripled in the last ten years, and the total coverage is at least double over the last ten years.

So just amazing progress on all fronts, and couldn't be prouder of our association with this great event.

KELLY SCHULTZ: And we'll continue to see progress tomorrow in the Women's Leadership Summit, which has been such a big piece of this championship.

Can you give us a sense of the progress you feel like you've been able to make on the business side and a little preview of what we can expect with tomorrow's summit?

PAUL KNOPP: Sure. So we went into this with a vision of not only elevating women in golf and in professional athletics, but certainly in business too. That was very important to us.

We been hosting the KPMG Women's Leadership Summit in conjunction with the KPMG Women's PGA Championship the last ten years, so it is also the tenth anniversary of that amazing event.

Over the course of time 2500 or more women have attended this summit; of that number, 69% have been promoted and 38% to the C-Suite within that 69%.

So really, really proud of that progress that's being



reflected. We have a great summit lineup. Tomorrow, Gina Davis is our keynote speaker. We have Mike Sievert, the CEO of T-Mobile also speaking, and Kara Lawson is going to be with us again. Kara is the Duke University basketball coach and Olympic gold medalist herself, and very inspirational, and we can't wait for a really exciting event tomorrow.

The other thing we're really proud of is that in the last ten years since we been hosting that summit, 20 other LPGA events have affiliated women's leadership conferences that are now associated with those LPGA events, and we like to think we're a catalyst for that kind of change and look forward to driving more progress in the future.

KELLY SCHULTZ: Mollie, Paul just talked amazingly about some of this impact this championship has had. When you talk about overall what the KPMG Women's PGA Championship has done for women's golf over the past ten years, can you take us through a little bit of what that impact has been.

MOLLIE MARCOUX SAMAAN: Yeah, I mean, Paul, that was amazing. Should take you on the road with me and those statistics. I think he really nailed the impact. I don't think you can talk about the growth of the LPGA over the last decade without saying the words KPMG.

Obviously life is about partnerships, and I think bringing the PGA of America, KPMG, and LPGA together, we've created something that has been a catalyst.

Everything that Paul said is exactly accurate. Going from 2.25 million to 10.4 million this year, 360% growth, it's not just about the money. It's that the world is showing the value they place and that KPMG and the PGA of Americaplaces on the talent that we have out here.

These are the best women in the world and they should be paid commensurate with that talent. What we've done has truly instigated and been a catalyst to others moving there. I think when think about KPMG, I think it's the mindset and the approach that really our partnership has symbolized. It's KPMG saying to us, which I think you do in your business every day, how can we help? What problems do you have and how can we solve those problems?

When KPMG and the PGA of America took over this championship it was in a bit of trouble. We didn't have a partner. It was sort of just not really working. The leadership at KPMG and the PGA of America and the LPGA said, let's just not do a normal tournament. If we're going to do it, let's do this big and let's figure out a way we can make the championship great, but let's do something different and create more value around these

championships.

Creating the KPMG Women's Leadership Summit has been an absolute game changer. I think you said 20 different leadership summits happened throughout the course of the year. That's something we sell in every title partnership that we package.

It's not just about what happens on the golf course, which is amazing. It's also the things that you can do at the tournament and the platform that you can use at the golf tournament to will elevator your values.

I think the other big thing, it's the way that corporations think about talking about how important women's leadership is. Talking about how important their female employees are and the growth of women in business and golf.

All of that has changed the game. No other way to say that. And I think consistently, not just with this championship, but in other areas KPMG comes back to us and says, what are the problems you're trying to solve? We're going to talk about the KPMG Performance Insights later. That has been also a gigantic game changer.

When we look to say, okay we are going to build a strategic plan, write a strategic plan, who do we turn to? We turn to KPMG as our partner to say, help us with this. Get us to the next level. Help us grow this business and realize our true ability and our true sort of -- our real ability to have impact in the world.

We turn to KPMG to do that. So I just don't think you can talk about the LPGA over the last decade without saying KPMG and having this great partnership with the industry, particularly the PGA of Americastepping up and saying we're going to do this together and elevate women's golf and elevate women.

KELLY SCHULTZ: When you talk about that elevation, you feel it both inside the ropes and outside the ropes this week. How have you heard from players and fans how excited they are to be here at Sahalee and what they're experiencing really in the overall impact of this championship?

MOLLIE MARCOUX SAMAAN: First of all, when you drive into this beautiful facility, I'm wearing green and I didn't mean to. But how green? I mean, this is amazing. It just pops when you drive in here. I think that the players feel valued I think first and foremost.

The build is tremendous. Golf course is amazing. Fans are going to be great. I think they feel extremely valued



and they are excited about the week. I think when we were here in 2016 we had a really dramatic finish with Brooke Henderson winning in a playoff. I was watching on TV many years ago and being amazed and inspired by both Lydia and Brooke and their performance.

I think that is really important.

And Seattle is a great city for women's sports. We have a WNBA team, NWSL team. The fans come out. We looked a little statistics when we were looking at how many fans will we have out this week, and we see they're among the top in both of those leagues in terms of attendance. That's really important to us when we think about what we're trying to accomplish.

We want people to turn on the TV and see big crowds with people with their arms up in the air cheering for the best players in the world. So coming to a city that values women's sports and we know the fans are going to come out and watch is really important.

Our players are excited. We're excited. Hopefully the fans are excited. It's going to be an amazing week, and we just can't be more grateful for our partners.

KELLY SCHULTZ: I think our fans are going to be excited about an announcement that was made just a half hour ago that we will be having the KPMG CHAMPCAST presented by T-Mobile to help fans follow along more.

Seth, can you tell us a little bit more about that exciting announcement?

SETH WAUGH: Yeah, look, life is a team sport, right? This is a great example of that. We think of every relationship we have as a partnership. These two folks -- and by the way to a three-way partnership is not -- it's a tricky thing. It's either magic or a disaster, right?

And as everybody has said, the original intent here was to raise the bar for all of women's golf. We don't compete against the other majors. We want to incite them to do more, and I think that's what happened. Not just in purses, but in every way.

The venues everybody is kind of going to, as Mollie said, is just to make them feel special all week long. We've talked a lot about impact. We haven't talked about what it's meant to the game and the growth of girls and women in the game yet.

The fastest growing cohort across every section, whether it's first timers, juniors, avids, elders, is women. 60% -- or girls and women. 60% of all the growth on course has

been female since COVID.

It's happening, and again it's been a total industry collaboration on that. The CHAMPCAST is another example of that. We have these amazing partners in KPMG that wanted it -- realized two or three years ago. Paul, I forget the exact date, but there wasn't data in the women's game.

The men obviously had ShotLink and all sorts of ways it measure shots gained, et cetera, and the women didn't have it. They took it upon themselves to create that, which is amazing.

We signed up an amazing partner for us in T-Mobile who came on board last year as our kind of technology partner. They have put not just money, but expertise where their mouth is in terms of applying all the things they do.

Whether that's 5G, which is obviously a huge part of what they do, but their technology. So first time ever we're going to have every shot measured and recorded, and then broadcast in a way that you can watch that sort of avatar of the course and the players to see what's going on every shot during the entire championship.

So it's a great day for women's golf. I think we would also be remiss to not talk about women's sport in general in this amazing moment we're all in with the Caitlin Clark phenomenon and other things that have gone on. The Olympics will be another catalyst.

We want to obviously elevate women's golf, but we want to elevate women's sport in general. All of us, again, collectively kind of own that and have both an opportunity to elevate it, but also an obligation to do so.

That's what we do. We borrow the best women players on the planet once a year. Same thing on the men's side. We live in the game every day. We have 31,000 PGA professionals out there trying to make lives better and impact people and use the game as a vehicle for good.

We think these kind of sort of -- using the expertise, passion, from our partners is going to allow us to do more and more of that. The CHAMPCAST is a wonderful example of having amazing partners that share the same passion that we do and have an expertise and excellence that can deliver something really unique to the game and viewers.

PAUL KNOPP: Seth, if I could add to that. The amazing thing it's going to improve the viewer experience with CHAMPCAST because the fans will be able to see it on their app, but also it's going to improve the player



experience.

So as Seth said, we brought in KPMG Performance Insights three years ago, but it's been greatly enhanced with those partners. So the ShotLink Pro 2.0 technology from the PGA of America and the amazing technology from T-Mobile, for the first time ever the women that play the game on this course will be get real time shot data that will help them improve their game.

If you think about coming off the course after your rounds, they now have real time data to understand their game, and if they didn't shoot quite what they wanted to shoot, they can diagnose whether it was their short game, putting, driving by using the data we're capturing then improving their game on the putting green or the practice green and the driving range.

So we're really excited about this advancement. It's only possible because of the amazing partnership between PGA of America and T-Mobile to make sure we have the right technology.

And very importantly, it's the same technology the men use. So it's another example of we're trying to elevate and create more equity in the women's game of golf.

Mollie, I know you probably have some thoughts on that, too.

MOLLIE MARCOUX SAMAAAN: Yeah. We say technology is one the great equalizers. It is also an area that if you don't have the right technology, we're never going to catch up. As part of our forward-looking strategy, it's about getting the right resources to be able to have the right sports tech, the right data, both for our players and for the fans. It's really critical.

So this year for the first time -- we've had the ShotLink technology at the U.S. Open, which has been extremely popular, but the KPMG CHAMPCAST will allow the players to come off and integrate into the KPMG performance Insights dashboard. So they're familiar with that dashboard. They use it ever week. Now shot-level data coming in in real time is a game changer.

The men have had that for a long time, and now, as you said, the women can use that as a tool to enhance their game and also for the fans. Golf fans are data nerds. They love to compare, look at the stats, love to see how their best players are doing.

I know I do it. I'm obsessed by having the ability to watch shots live and see how players are our performing, how many fairways they've hit, the strokes gained statistics.

And we've never had that. In women's sports, and Seth talks about this beautifully, it's a lot about the inputs. We talk a lot about the outputs, where are the purse levels and what kind of equity are we getting to.

You can never reach that equity unless you change the inputs, and technology is a big part of that. So we are really, through our work with KPMG, through our strategic planning, we are very focused on improving our sports tech and the data that we have, fan data, player data, and that will help us get to equity.

But fans need to be entertained and that's what we're focused on with this. Players need to have the data to perform at their peak. We're really excited about this. We hope to be able to do more of it, and we're really grateful for T-Mobile's support of LPGA, PGA of America, and partnership with KPMG.

Q. Paul, what did KPMG look to get out of this partnership?

PAUL KNOPP: I talked about two of the three pillars of this partnership. One is the leadership summit. The other is this great golf tournament. Third is a net proceeds of both of those go to a scholarship program for young women, about 70% women of color, that may not have the opportunity to go to college without it. We call it KPMG Future Leaders Program.

If you think about all of it, it's all about creating more diversity, equity, inclusion. The most important word there is equity. We really need to advance equity in the game and need inclusion to do that.

For us it's consistent with our overall commitment to drive more diversity, equity, and inclusion in our own organization, along with any way we possibly can impact society.

In this case, it's women he hope to elevate to the C suite through the summit. Women who play this amazing game, these great athletes that we do hope have purses that are someday equal to men's purses and get to continue to play on those great golf courses.

Of course we're trying to create the new future leaders that are women. A lot of these women in this Future Leaders Program are going into STEM fields, and we feel really excited about the impact.

SETH WAUGH: I don't want to give Paul's answer, but I don't know that you set out to do this in the first place, Paul, but you have set the example for all of sports, in



women and investment in it. The gold standard in terms of your summit, in terms of elevating.

I think what you've really done is lit the flame for all sorts of things going on. I think you deserve a lot of credit for that. You were first mover. You did it for all the right reasons, to do good, and you did well for a lot of other things.

PAUL KNOPP: Thank you for saying that.

SETH WAUGH: I really mean it. It's synonymous with it.

PAUL KNOPP: We certainly are proud of the fact that Chevron, AIG, and others are getting involved, and it's just great to see.

MOLLIE MARCOUX SAMAAN: I think that's what it takes to grow women's sports. It's a lot about mindset shift and a lot about opportunity. When you put the best women in the world on the best golf courses with the right support and the right television coverage, magic happens.

I think we've seen that over and over again. By you guys investing and seeing that value, that's been the catalyst that's helped us grow tremendously. So I agree 100%.

SETH WAUGH: Yeah, I agree. I mean, I think a lot of it started to do the right thing, and now it's really you're unlocking value in an extraordinary way. That's how it should work. That's what investment does.

MOLLIE MARCOUX SAMAAN: We hope it's been good for your business, too. This isn't a charity. We want to make sure this is good for your business. We're committed to that.

PAUL KNOPP: Absolutely. You talked about it. We are trying to help a great partner solve a challenge, and that's the way we look at it. That's what we do in our business.

We're trying to help this sport, women's golf, become better. We hope we have accomplished that in some small measure.

Q. Seth and John, this is an area that doesn't have a regular PGA TOUR stop, regular LPGA Tour stop, except in Portland. For the golfing community, what's the significance of having an event here in a market like this where golf is a big deal around here for the months of the year where it's not raining?

JOHN LINDERT: I think that's part of the why we're here. We try to bring our major championships to markets that would support it in a variety of different fashions, whether it's through corporate sponsors or through the fan base,

and try to highlight the game.

What we've seen is you come to some of these markets, and it's amazing to see the interest and the impact. I'm sure if I go out in the parking lot on Thursday I'll see license plates from seven or eight or nine different states, along with Canada. That will show the impact of this event being held in this city.

SETH WAUGH: And we have 41 sections, and ideally we'd bring a major to every one of those sections over a reasonable time frame. Again, that's where we live. We live in growing the game. A lot of the people talk about it. It's really what we do, right? Make our members lives better and grow the game, and bringing it to local places makes a big difference.

JOHN LINDERT: Pretty sure we won't see any license plates west of here. Every place else.

SETH WAUGH: Hawaii.

Q. So you talk about women and girls being the main driver of growth in golf, especially in the last few years. Beyond maybe the inclusion and equality factor, I think there is another element which is more businesses owned or run by women are getting engaged in golf. Do you adapt that, incorporate them to your business model?

SETH WAUGH: So I would give a couple answers to that. One is last time checked, 50% of the planet are women or girls. If we're not growing in that area -- and by the way, 50% of U.S. census is now people of color. So if we're not growing that those two areas, we don't have much of a growth story, number one.

Number two, is we have -- we started -- Mollie and I and Jay and Mike Whan, started a few years ago a thing called Make Golf Your Thing, which came off the back of the tragedy of George Floyd and that moment in time where we really wanted to make it be very intentional about changing what the game sort of looks like.

So we have six work streams there which are vendors, to your point, making sure we're inclusive there. It's a \$105 billion industry. Got over two million jobs. We create money for charity at \$4.5 to \$5 billion a year. This is a real business.

So we are very intentional about doing that. We're not -- at PGA of America or any one initiative, certainly not this event takes credit for all the growth, but all those little pixels on the television of things we're doing and being intentional are working.



By the way, just to give you the most encouraging stat in the game, like 50% of the game now is under the age of 35. That's a sea change. Five years ago I would've guessed 75% were over the age of 50. You think about that demographics relative to stickiness, generational growth, what would baseball do for that?

Then the other thing I would say, which is very akin to the leadership summit, is golf and business -- and I'm the biggest beneficiary of this -- is a weapon. It is an ability to spend time with people, to understand people, to take them to nice places, entertain them, be entertained.

It's an incredible thing.

And sadly, for a very long time it was more exclusive than it should have been in terms of wealth and frankly gender. I think things like the summit are unlocking that in a way that women are invited and women can -- it's a bigger weapon for a woman frankly right now.

Yeah, we're proud of where we are going, but call it 30, to 35%, and we should be 50%, right?

We still have work to do. We're not declaring victory by any means, but I think that invitation, as well as the realization on the part of women in business is -- not just business, in life -- is an incredible tool to have to network, to understand, to do well.

So I think it's kind of all the above. I hope that answers your question.

MOLLIE MARCOUX SAMAN: I think just with Girls Golf, with the LPGA's mission obviously to be the leader in women's professional golf, but it's really to -- and I think we all are committed to this -- is to using our platform to elevate girls and women on the golf course, our players, but also off the golf course.

I believe as a main ethos that sports are like education. If you don't give girls the opportunity to engage in sports it's like not giving them education.

Sports are so powerful, particularly for young girls in developing confidence and knowing they can do hard things and being put in pressure situations.

At the LPGA, with all our partners, we hit our millionth girl last year and are on a mission to serve the next million by 2030. We are raising money through our foundation to do that.

But it's all linked in. It's just exactly what you're doing with

the Women's Leadership Summit; we're using our platform to grow opportunities for girls on golf course because we think that's critical to girls' success in life. It all connects in together and we are really proud what we're doing collectively to make change in society.

KELLY SCHULTZ: As we reflect on ten years, it's been an amazing ten years, and excited to see where this partnership will continue to go in the next ten.

So thank you all for joining us here today. Excited for this week at Sahalee.

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