

## **Broad Matters Season 9 Episode 1**

### **“NIL Business Teams” with Ed Tillett and Elliott Daniels**

Ken: Welcome to Broad Matters.

Quinetta: A podcast bringing you thought leadership, innovative perspectives and real-world impact from Michigan State University's Eli Broad College of Business.

Ken: I'm Ken Szymusiak, Managing Director for the Burgess Institute for Entrepreneurship and Innovation...

Quinetta: ...and I'm Quinetta Robertson, the John A. Hannah Distinguished Professor of Management and Psychology. Welcome back to Broad Matters. Today we're joined by two fantastic guests, Ed Tillett and Elliott Daniels. Ed is the director of Multicultural Business Programs at Broad.

Ed: And in my unit, what we do is we make access and opportunity central to everything we do. And that's what Broad does.

Quinetta: And Elliot is the Senior Associate Athletic Director for Michigan State University Athletics, and the lead faculty and director for the Sports Business Management minor at Broad.

Elliott: Sports business is a \$500 billion industry, and to be able to have a program in a top business college where we are centrally located between some of the most major sports, college and professional, truly an opportunity that students at most places do not have.

Ken: In today's episode, we're diving into the world of NIL. That's “Name, Image and Likeness” and how it's transforming opportunities for student athletes. You might not think a business college would have much to do with NIL, but at Broad it's a natural fit. From supporting athletes as they navigate branding and financial decisions, to preparing business students for careers in the sports industry,

Broad is right at the center of this exciting new space. Ed and Elliott, thanks so much for joining us today.

Elliott: Thank you for having us. Really a pleasure and a blessing to be here.

Ed: Yeah, we appreciate it. This is going to be fun.

Quinetta: So, let's start with NIL. What is it? What does it mean for student athletes? And I mean, why is it such a big deal right now?

Elliott: Yeah, I think just starting from that standpoint, if you think of NIL, a lot of people sometimes mispronounce it as nil. So, it's N-I-L, and that stands for “name, image and likeness”. And what happened prior to July of 2021, about 4 or 5 years ago now, student athletes, major college student athletes, all student athletes could not benefit from the use of their name, image and likeness.

So, if you think of going to your favorite bookstore on campus and you see your favorite baseball player or basketball player or soccer player's jersey, hanging there. You didn't see a name on the back, but that jersey could be purchased. The student athlete of that number did not monetize that benefit as well, even from signing autographs on footballs and basketballs and baseballs and soccer balls.

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They could not make money from that standpoint. Through a series of lawsuits. One is the Ed O'Bannon case versus the NCAA. That's something for our listeners to look up. There was something called the Austin case versus the NCAA. And then we also have the House case, right now versus the NCAA. These are cases that are now passed, and the rules have happened.

But the particularly the Ed O'Bannon case, verse, the NCAA, ruled that the NCAA was basically making money off student athletes names, image and likenesses, and student athletes were not being able to do that. So, in July of 2021, those restrictions were lifted for student athletes. Other athletes such as our NBA players, basketball players, NFL players were able to do that already. So, this is not something that's new. It's just what is restricted for our college athletes to be able to do so.

Quinetta: Of the cases that you mentioned, I'm assuming that they were primarily either football or basketball. You mentioned the NFL and the NBA. What's the impact on the less visible sports, if you will, or those that are not football and basketball?

Elliott: It's for everybody, really. Now the perception is it's for men's basketball and football players because they're the most visibly seen sports. They're the ones who probably in most cases bring in the revenue and the ones that gets the most media coverage and things like that as well. But you've had other student athletes such as volleyball, student athletes, swimmers, gymnasts, things like that as well.

Looked at if some of your highest earners with NIL in the first few years as well. The one thing I will say too, and NIL has evolved. It's only been four years of this. So, it's still something that people are kind of learning, you know, to kind of, you know, you have to play in the sandbox a little bit with it.

Some people are hesitant, some people all in from that standpoint, but it's evolved in different spaces of what that means to student athletes, but then also what that means to our students on campus for what that would be for the professionals, and then also what that means even to businesses, because they haven't been able to do this space, particularly with a college student athlete.

Ken: I mean, we've kind of seen the Wild West a little bit as this became unlocked. It was all sorts of things happening in the last four years. And even different conferences are making decisions. Right. The Big Ten had rules that the SEC didn't have.

As you see student athletes come to campus, how does MSU kind of onboard students so they kind of understand what is this world of NIL? Is it different, as you see, like five-star basketball recruit versus someone who's track and field or something. And then how do you kind of baseline all the athletes to understand what's available to them.

Elliott: I would say this, I think that Michigan State stance has been that, you know, you want to present this everybody. Should you want to participate and name image and likeness, you have the opportunity to do so.

From a practical standpoint, 18- to 22-year-olds, they now have to look at contracts. What does that mean? What's my responsibility? What's the payment terms and things like that. And this is 18- to 22-

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year-olds. And I would even, you know, just ask a question. Most of us has probably signed a mortgage, who's read the whole contract?

Ken: I didn't, I'll be honest.

Elliott: You have students that are 18- to 22-year-olds. They have to read pages of pages of contracts of, you know, sponsorship deals and legal agreements and what's the terms and things like that as well. So, the first iteration of this was really education, really saying, hey, you're now pretty much a young adult that is now being forced to operate in an adult world.

You know, it's not something you get a second chance on. If you don't meet the terms, you're going to be held responsible for that. And then this switched just a little bit too, how students can actually improve their branding. You have a lot of folks who thought this was just a basketball, men's basketball football thing. And I think a lot of student athletes bought into that, too, of saying, hey, if I'm not in those two sports, this isn't really for me.

So on and so forth. So really, I think Michigan State's stance has been to kind of take and teach student athletes. Everybody has a niche should you want to participate and monetize your name, image and likeness.

Ken: And you're seeing some of these athletes for some of the smaller sports from rolling into college, from high school, with noticeable followings already. The ability to capitalize very quickly.

If you already got a few thousand followers and now you get the Spartan brand behind you, that's, that's a lot of fuel.

Elliott: Absolutely. When it first came out in 2021, that was kind of really what people were about. You get this deal. You post a tweet here and there and so on and so forth. It's evolved into, you know, where you seeing student athletes on commercials with major brands and sponsorship deals with who.

But a lot of student athletes, particularly the individual sport ones, if they have a really good following, a really interesting story, things like that, as well, they tend to do very well.

Quinetta: I'm wondering, does it heighten accessibility to education for those students who maybe don't have all the resources for school? They can generate some income in other ways that give them the resources that some of their peers at that university would have.

Elliott: Well, I think that's a tremendous point. Most people would think that, you know, college student athletes, they're all on scholarships. That's not true. Probably about 50% or maybe even less student athletes at most college campuses are not on some kind of financial assistance. So, NIL actually opens up another stream for them should they want to use that money for their cost of education and books and tuition and things like that as well.

Should they want to do that. That actually goes into also a comprehensive package now of what the benefits are of being a student athlete at said university.

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Ken: What role does Broad play now in this NIL landscape, especially here at Michigan State? Love to hear about the work you're working on with the business teams.

Ed: Yeah, absolutely. So, in Multicultural Business Programs, we're really looking at how do we support the students outside the classroom? So, we have amazing faculty. We have amazing, you know, education here. And so, what do we do outside the classroom and how do we support those interests and those experiences. I have on my team, shout out to Lauren Aitch-Guerant. She's an amazing person. She was a former student athlete here at Michigan State in women's basketball. And we were talking about NIL.

And we were talking about this nexus, you know, that Elliott kind of talked about in terms of like, now there's this opportunity here for student athletes. We know that there's a culture around being a student athlete on a college campus. How do we support that and what does that look like and what does that mean? And how do we put an educational spin on all of this put together?

And we really came up with this idea that there is an experiential learning opportunity here for our Broad students to take the in-classroom learning and apply it to real-life, real-world problems, solutions, etc. And so, what we created was business teams. And that is a lot of students coming together. So, we have roughly about 30 to 40 students and we've broken them up into different areas, analytical and creative and the data aspects of this. And we're looking at how do we help the student athletes? And so, this is a lot of peer-to-peer learning as well, because there's a direct interaction between the student athletes and the Broad students, where they're talking to each other about how do I brand myself? How do I market myself; how do I really take this kind of business education to the next level and apply it?

And it is phenomenal experience for not only the students, but us watching them interact and learn and grow together. And our students are just absolutely eating it up and loving it because it's a great involvement opportunity.

Ken: Yeah, it's like a modern case study. We're so used to these like, hey, we have a partnership with, you know, insert large Company X and they're going to give us some project to work on and we bring it in the classroom.

But the idea of like peers helping peers and the peers just happen to be student athletes. And now they're their own business is a totally interesting place for them to explore and consultancy experience and...

Ed: Yeah, it's something that, you know, here in Broad, we talk about the entrepreneurial mindset. And so, what we're doing is we're literally cultivating and growing that within not only the students who are a part of business teams, but we're also reaching across and helping other people understand that, like, I can be a business in my own entity.

These are 18- to 22-year-olds. They're really navigating a space that's very challenging. They're learning much earlier that they have a brand that they can use, that they can leverage, and that helps them become a professional because they are representing something. They're representing themselves, their families, Michigan State, their teams, etc., etc.

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Quinetta: So, if I use my entrepreneurial mindset and let's say hypothetically, you had a professor, at MSU who was a competitive sprinter, might there be a business team who could help her secure an NIL deal?

(laughs)

Ed: I absolutely love where you're going with this. Right? So, but that's just it, right? That's what's at the crux of this is now there's no limitations on who is a business. There's no limit on how you can leverage your brand as a person, as a professional. They can utilize their experience, their values, their interest, and align it with a brand that's out there that maybe didn't think in that way before.

Elliott: This gives an opportunity for the student athlete to see themselves outside of their sport. They have, you know, interest in story, whether they fish or whether they sow or whether they are into fashion and things like that as well. And a lot of people think this is just for football and men's basketball. The one of the things that I'll say is our students in the NIL business teams' program has been able to work with those student athletes, but it's really the impact that they've had around all of the other athletes as well.

The ones who say, hey, I don't know if this is for me. I don't know if I have a brand. I don't know if I have an interesting story. It gives opportunity for our non-student athletes that are in business to work with them, to actually realize what that dream is. So, a lot of people are looking for student athletes who have excellence on the actual court and on the field, and on the track, but they're also looking for people who have like these extraordinary things that they do outside of their sport as well, too.

So, it makes them realize that they're much more than an athlete. That they are a brand. And I'm a brand and I'm a business.

Quinetta: I wanted to dig into these business teams a bit more to find out what they do, what's the work that they do on a day to day, week to week basis. But then also, if you could give us an example of maybe some deals that the business teams have worked on, secured, etc.

Ed: Kind of from the standpoint of the business teams, right?

Like I said, we have about, you know, roughly 30 to 45 students. Every year we've been growing that we've been doing this right. So, at first nobody knew what NIL is. And now we've grown and so we've split these students up into kind of, creative as well as analytical teams, and they're able to think creatively about what does this mean for brands, how do brands align with some of our student athletes.

And then our analytical side is looking at the numbers side of things. Right. And so, they're looking at types of other deals exist out there for students that are like this or at this caliber, or you know, what are some of the social media numbers that a student athlete might have and how do they grow that? And what kind of growth has occurred due to a deal that has existed for this student or that they've entered into?

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And so, they're really focusing on applying those classroom learnings around that. To give you a little bit more of the sauce. We've been building out profiles for our student athletes to help them understand what their brands are. And our students are working on these profiles. So, they're combing through, you know, a student athlete's experience, and they're looking at where are they from, what are their interests, what are their hobbies?

How do they align with certain brands? Because you might have a student athlete who's a little bit more outdoorsy and they're kind of edgy, and so they might fit a company in a brand that is a little bit more edgy. There are some that are a little bit more, you know, small town, maybe very family oriented or something of that nature.

And so, what brands they fit with? And our students are looking at and combing through different brands and seeing where those alignments and how are those fitting. And so then once all of that comes together, there's opportunities for a student to sit in on a meeting almost kind of pitching a student athlete to some of these brands. That student can sit in there and they can elaborate on,

Here's what we saw, here's what we heard from an intake conversation or intake meeting with this student athlete. It's a way for those students in the business college to really take all the things that they've learned from marketing, from finance, etc., to really put it together and put it in play with these profiles, with these brands, with these athletes. We are doing NIL in this kind of industry in this realm is being called Real NIL because it's not just transactional, but it's much more transformational.

There's a meaning behind it. And so that's what we are really focusing on now is how do we make this as most meaningful as possible? How are we aligning brands values and putting meaning behind what we're trying to do? And that's what our students are really sitting at the crux of is they're helping meaningful things happen with various brands and making that connection.

We've had some really fun ones that we've gotten to do that have been really, really interesting. You know, one is with United Dairy of Michigan and our business team students. And so, this is where that cultivation of questioning and interviewing has really kind of come out. They found a tennis player here on campus and he was lactose intolerant.

We said, this is a great opportunity for you to demonstrate how some of your product can serve a population that would probably write you off initially because they just hear dairy and they walk away. And he has had a phenomenal outpouring of just interest. And his social media posts are amazing. It's been fun to really kind of watch him grow with that brand.

Ken: How does this position Michigan State from an athletics department perspective? We look at our peers nationally. Are there other people trying to do similar arrangements that you're seeing like this, or is this kind of a unique thing at Michigan State?

Elliott: At least to our knowledge, we're the only school that has a program right here that is putting together students, helping encapsulate them and actually realize their brands and things like that as well.

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The students in the business teams are getting experience of saying, hey, how do I work with actually on field talent? And I don't think anybody is doing that. Here at Michigan State, we have students that actually are working with on field elite athletes. Preparing them for careers and as agents and beyond. So, I think that's tremendous. And I don't know anybody else that's doing that.

Quinetta: Elliot, you are the director of the Sports Management minor at Broad. How does this program connect to NIL and student opportunities?

Elliott: The cool thing about this is that when this idea came from Lauren and Ed and their team, and they've done a tremendous job of putting this together, we had a minor that was in the College of Business already.

We're actually celebrating our 10th year this year. One of the things that made this minor very appealing, not only to Michigan State, but also the College of Business, is where we're located. We're right in the middle of some of the best sports in the country. So, if I want to work in pro sports, we have our Detroit sports, we have Grand Rapids, we have Lansing, Chicago, Indianapolis, Cleveland, the NCAA National office literally in Indianapolis.

And it's 3.5 hours from us, the Big Ten Conference office in Rosemont. It's about roughly four hours from us, but we're a powerful institution and the best conference in the country at the best school in the country. The one thing that those companies are going to look at is, have you worked with talent? You know, out of our some of our counterparts around the country, we're the only program as a minor that has an internship requirement.

And that's just really step one. I tell students all the time, if you really want to do this, need to have 5 to 7 undergraduate experiences in sport to make yourself more marketable, to be in this industry. And students get to actually work with real on field talent. You don't see that opportunity anywhere else. And that's why the business teams internships work.

We probably, he said, 30 and 40 students added, we probably supply probably at least 30% of those students through the minor, so they realize that this opportunity is fun to really do that and dig into their background, whether that's in finance, advertising, branding, marketing, and they can apply that to actually working with a real life person.

Ed: That's the fun part, right?

We're at the cutting edge of something that's really, really special. NIL is young. It is very, very young. And we are providing an opportunity for these students to get an experience, and then they're able to use that on a resume. They're using that in conversations with employers at career fairs to talk about here's what I've done, here's what I'm capable of.

And they can show real time results and what they've been working on.

Ken: Elliott, you mentioned, kind of this mix of student experiences and student interest, I guess when they joined the minor, is it kind of an even mix of students in terms of ones who are interested in marketing and finance and HR and player development? When you're bringing folks into the minor, are

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you looking to create a mix or is it they kind of sort themselves out once they're in there and they kind of find what calls them?

Elliot: Talking to sports business industry leaders, they'll tell you that they want professionals who have a passion and also are experts in their field of interest that

know sport. That's who we're looking for, and that's who we want to supply the industry with as well and create the next level of leaders. The minor is open to all the majors in the College of Business. We have other majors as well too, outside of the college of business. So, it's kind of an interdepartmental program that is housed here that we created here.

But we made available to several majors in Comm Arts, a few majors in the College of Social Sciences, and then also kinesiology as well. And even if you're not a part of those majors, you can make a case for yourself. If I'm a math major and I said, hey, you know, I think that I can be in analytics, we want to make sure that that student had an equal opportunity to make a case for themselves in the minor itself as well, too.

So that was very important for us to do that.

Ken: Looking ahead, what do you think NIL means for students, universities, and the sports industry, overall?

Elliott: NIL is still fairly new. Four years into its inception, and it continues to evolve. It's opened a new channel for professional opportunities, and I think that is going to be cool. I think that, you know, you're starting to see where athletic departments in other places are hiring positions in NIL with NIL in mind, whether that's general managers or whether that's brand executives.

So, these will be opportunities for students that maybe come out of the business teams to consider. There's a lot of career paths that you can go and college athletics, but, you know, there's creative aspects of it too, that are being added just for you to actually manage the student athlete brand part of it as well, too. It's continuing to evolve, but we'll see that from that standpoint.

And then the second piece that I would say for a student athlete is going to continue to evolve for them as well too. One of the things that you brought up earlier, Ken, I think, just to go back to, different states had different laws. Right. And I think as we kind of look at things, there's going to be different spaces and places where they're trying to look at uniformity, where Michigan doesn't have a state law and California has this on state law, and you can do this in Michigan, but you can't do that in California.

So, I think that's one of the things that will be looked at from just even from a legal and a law standpoint of like what the brackets look like. Not restricting student athletes, but somewhat protecting them, making sure that they can maximize opportunity, but also do it in a way that creates equal opportunity for everyone.

Ed: You know, along those lines, right, NIL has reached into other sports.



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That's making sure that our student athletes, you know, the Title IX guidelines, making sure that those things are being upheld so that opportunities for females in sport is being supported. It's being acknowledged, is being encouraged. And then I think the experience for the student athlete, how is this money being used to set them up in the future? There are student athletes that are using some of their money to buy franchises now, and so that's a totally different door that's being opened up.

You know, for someone who came to college at 18 to 22 years old thinking, you know, I'm coming to play a sport, next thing you know, they're walking away with a franchise in a business and they're opening up doors for opportunities in ways that maybe they didn't even dream of at first. And so those things are starting to happen.

There are so many different things and directions that this can take, but I think that for our student athletes, the money earned here through NIL helps with everyday things. It's not just students out here being fashionably irresponsible and driving fancy cars. It doesn't mean that those things don't exist, but those are a little bit more of the anomalies.

This NIL money is typically used for is basic needs stuff. We talk about books. We talk about some of those things. And that's what this is being used for. It's student athletes supplementing their living experiences with the money that they're earning through this. And it's helping them to live a little bit more comfortably. It's about how do we educate our incoming student athletes to learn and navigate some of the things that are in the world outside of higher education.

We talk about contracts. We talk about personal brands. We talked about how do you espouse your values in a way that's meaningful, and how do you navigate all of that at a very early young age, in a very high-profile world. Michigan State University is an amazing university, and we have amazing athletes here. And they tend to get a lot of visibility with the things that they do because of it.

And so how do we help them navigate that? That's education at the end of the day, how to be better people. How to be better business leaders. And that's what this is really focused on.

Elliott: It can be transformational for not only our student athletes, but for students to really get these experiences as well. The whole full experience of what that looks like, of helping each other learn while they're in campus, getting experiences that they need, and create an experience that everybody can benefit from.

Quinetta: Well, thank you both for joining us today. If listeners want to keep up with your work, where should they look?

Ed: MBP is on Instagram. We are @mbp\_msu. You can find us on Instagram. You can also find us on LinkedIn. Broad Multicultural Business Programs.

Elliott: Absolutely. And I was direct people to the Broad website; Sports Business Management minor is held in the Management department.

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And you can learn all the information there as well, such as contact information, student group, which is our Future Leaders in Sport and Entertainment and the wonderful work that they're doing as well, too. All things sports business management.

Ken: Well, thanks so much for being here, guys.

Ed and Elliot: Thank you.

Ken: Want more news and insights? Follow us on LinkedIn, X, Instagram and Facebook @MSUBroadCollege or visit us on the web at [broad.msu.edu/news](https://broad.msu.edu/news).

Quinetta: And remember, like, rate and subscribe to Broad Matters on Apple Podcasts and Spotify.

Ken: That does it for this episode. I'm Ken Szymusiak-

Quinetta: and I'm Quinetta Roberson. Join us next time to hear faculty and staff weighing in on relevant issues and discussing how their work makes an impact, illuminating how and why Broad Matters.