



After the Buzzer

Transcript: Bob Wallace's interview with Patrick Rishe of Washington University in St. Louis
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- Bob Wallace: Welcome to After the Buzzer. Today our guest is a well-known sports legislator, owner, consultant and commentator, Patrick Rishe. Patrick is the Director of the Sports Business Program at Washington University in St. Louis. He is also the Founder of the sports consulting firm, Sports Impacts, and a contributing writer for Forbes.com. Patrick is the author of *They Shoot...They Score! Lessons in Leadership, Innovation, and Strategy* which was published in 2018. Patrick has also written numerous sports business articles and served as an expert witness in several lawsuits involving economic damages that can frequently be seen on ESPN, CNBC and Fox Business, to name just a few. The sports program he founded at Washington University has truly been a game-changer. He gives his students practical assignments and introduces them to industry executives and exposes them to real-life experience. Patrick is truly a sports business superstar. I am happy to have him on After the Buzzer. When I asked him to appear he asked me what we're going to talk about. My answer was simple – everything. And I said this with total confidence that Patrick could provide insight on so many topics. So, let's begin. Patrick, tell me about Washington University's Sports Program.
- Patrick Rishe: Well, first of all, thanks, Bob, for having me here and the program is now nearing the end of its fifth year. The program was born thanks to Joe Lacob.
- Bob Wallace: Who is Joe Lacob?
- Patrick Rishe: Joe Lacob is the owner...I guess we're getting away from the term owner now in the NBA.
- Bob Wallace: Right.
- Patrick Rishe: What, what do they want to use? Executive Chairman?
- Bob Wallace: Right. Exactly right. The NBA is going away from owner as opposed to the...
- Patrick Rishe: Yeah, I...
- Bob Wallace: You know I always went away from the term, "my owner." Because I never liked to refer to anybody as my owner.

Patrick Rishe: Right. Right. Right.

Bob Wallace: I would say the owner, right.

Patrick Rishe: Right. Right.

Bob Wallace: A little bit of difference.

Patrick Rishe: So, we'll say he's the executive chairman, uh – the head honcho of the Golden State Warriors. And so people may be wondering, well what would the owner of the Golden State Warriors – what's his connection or tie with St. Louis, Missouri? And the simple answer is that his youngest son, Kent, is a 2015 alum of Wash U and also played on the men's basketball team.

Bob Wallace: Oh...

Patrick Rishe: So ironically, just as Kent graduated in May of 2015, I joined the university a month later. but my understanding is just before I joined in the fall of Kent's senior years – that would have been the fall of 2014. Mr. Lacob had a soft spot for Wash U to begin with. Apparently, he applied to a bunch of medical schools back in the day and though he got turned down by all of them, he at least got wait-listed by Wash U.

So his son always teases him about that. So he's always kind of had a soft spot for Wash U, obviously, his son going to Wash U cemented that relationship and that he gave us a gift and that gift basically gave rise to the program. The only problem was Wash U didn't have anybody internally that had the expertise and the connections in the sports industry and that's when they reached out to me and luckily I was right down the street about 7 miles away at Webster University where I had been since 1999.

The thing I'll say about Wash U is, you know I thought I was pretty well-connected before I got to Wash U and just everything has elevated. The people that I've been able to meet, meet all the professional conferences that I go to, it's just really been wondrous for my career. In terms of what we do as a program, we, of course, have curriculum courses in intro to sports business, sport management and leadership, analytics marketing. But in addition to that we try to be very proactive, very extraverted, if you will, which of course is the opposite of the stereotypical person in a university setting.

We get our students out there on networking trips. We get them involved in case projects. We have a summit every year where we bring people to us from across the country so...you know, interestingly the minor that we have, it's an 18 credit minor. A lot of students, because of the opportunities that are there for Wash U students where they go to McKinsey, Bain and Capital One right out of undergrad. Maybe they're not going into sports right away, but it's about opening their eyes about what's possible maybe somewhere

down the road. We place 5 – 6 students in internships every summer and we place roughly about the same number in entry-level positions every summer and the rest go on to, as I said, work in the industry.

Bob Wallace: Well as I said before we started doing this we were kind of talking about eSports a little bit and I've gone to some of your conferences which has just been really fascinating and very interesting. People from all over St. Louis in the sports industry come just to hear other people come visit and I actually was a panelist on one or two of them.

Patrick Rishe: Yes.

Bob Wallace: but the other thing that I found interesting and I said in my introduction of you that you do a lot of practical experience is I sat in on one of your classes and students were making a presentation on the XFL and the XFL come into St. Louis.

Patrick Rishe: Yes.

Bob Wallace: And I found that very interesting in what the students sort of...what did you have, like seven teams do something?

Patrick Rishe: Yeah, just uh at the end of my sports business class, I think it was fall of 2018, they did a case presentation of how would you market this new XFL football team that's here in town. So we tried to do that kind of case project at the end of each semester, and as you saw, the kids at Wash U are pretty dynamite. They, they brought a lot of interesting and fresh ideas some of which I shared with the team president who is going to be swinging by campus soon for a guest presentation.

Bob Wallace: Right. What I saw though, I actually said to the people at the XFL, I said I just did this class. You guys should spend some time listening. They had some great ideas on how to engage the St. Louis community which I think might be challenged by sort of about a minor league team, I know, minor league, league, but not the NFL – what do you think about them –

Patrick Rishe: Yeah, I mean that I think that the St. Louis XFL team has a really good shot of being, one of the more successful in the league. And I say that in part because we're the only market of the eight that don't have the NFL and I think that now that you have a lot of positive momentum taking place in St. Louis community...I mean we just came off the NHL All Star game, we did a wonderful job hosting that. We've got major league soccer coming to town. Bob, as you know, we felt punched in the stomach when the Rams left. And, I believe...also if you look at the league that folded, the AAF, many of those teams that were drawing \$25,000 plus a game...those were in markets like St. Louis. Similar size, not as many amenities going on in those communities. They don't have mountains and beaches, but I think that in St. Louis I would be shocked if we don't draw at least 25,000 a game in the introductory season. Now whether that's sustained well

let's wait and see. But I do think that with Vince McMahon's money, he's investing a half-billion dollars in this league, I do see them at least getting through the first three seasons and then we'll see what happens from there.

Bob Wallace: I kind of wanted to start with the high schools and sort of work our way down, but since we're talking about this let's stay with the XFL and the MLS.

Patrick Rishe: Yes.

Bob Wallace: In 2022 you could have a soccer game, an XFL game, a Cardinal baseball game and a Blues playoff game. Stan Kroenke would argue that St. Louis couldn't support that. What's your view on that from a business perspective?

Patrick Rishe: My view is that it can be supported. Again, there's a difference. The XFL is an entirely different price point and there are fewer games. So, it's not as big of an investment and let's face it, all of these fan bases don't overlap. We both know very affluent people in this community that would go to all four, but there is a segment of this population which is... ironic we're talking about segmentation, we're talking about that right now in our sport marketing class, is...there's a segment of the St. Louis community that are passionate football fans, people that were Ram's season ticket holders, people that have kids that go through the local high school system and are playing football. And I think this is the kind of targeted grassroots marketing that I have no doubt the XFL team here has been doing the due diligence leading up to the first game which I believe is February 23rd. For the MLS it should be easier for them because as...as we know, and you know, if you would ever want to get, you know, eat up time on any of these podcasts just bring in Bill McDermott.

Mr. Soccer for those of you that don't know. Mr. Soccer is Bill McDermott, played for the Billikens, won a championship for the Billikens. He's called the Billikens soccer games on the radio for over I think 40 years and has done ABC, ESPN World Cup coverage. Bill can describe this as a soccer community and its roots go back over 100 years. My suggestion to the leadership there, and I'm sure they won't drop the ball, they recently brought in Dennis Moore, who was a long-time chief revenue officer for the Denver Broncos.

Bob Wallace: And one of our partners, Jason Thein, just joined that group to help with stadium development.

Patrick Rishe: That's wonderful. They have a strong leadership team. Don't drop the ball and make an assumption that just because it's soccer in St. Louis that you're going to be able to sell easily. And I don't think they're going to make that mistake. They know that's got to be right coming out of the gate. So, I think you already have that loyal fan base in soccer, now worried about them selling and XFL, again because the

price point is lower and because it's a very small quantity of games, I'm not worried about them you know, in a short term maybe overlap of the other seasons.

Bob Wallace: You just said you were talking about segmentation in your class. What do you mean by that? Because then I have a followup question to whether soccer – is St. Louis a soccer town?

I sometimes argue that we've had 4 or 5 teams in St. Louis that have been soccer and none of them exist anymore, except for the one...

Patrick Rishe: Yeah, so, two things there. Just generically when you're talking about segmentation, market segmentation, looking at the local regional area and looking at the people and saying, okay what are the demographics, let's break people down by age and gender and ethnicity and then you start kind of going into that more deeply and say, well how many of these people are, you know, are tech-savvy? How many of them are consuming sports on their mobile devices versus, you know, traditional linear way? What kind of things do they like?

Getting to the psychographics, and that's all part of segmentation that a marketer needs to know to be able to tailor their adds more specifically. Now to the second point that you raised, yes, you're absolutely right. We've had some failed incarnations of soccer in this community, but, Bob, the difference to me is that the MLS is certainly on much more solid financial footing even though there's issues with the league in certain markets. There was a recent article in the Athletic about the impact that Soccer United marketing has on the financial wellbeing of all the teams in the league. But there is a tie there that I don't think the Forbes valuations of these teams quite captures. So, that being said, I think that the league is a better place financially than all these other iterations of soccer that have been in and out of St. Louis.

Bob Wallace: One of the things that I've heard and, I actually follow women's soccer more than I follow men's soccer because what I've been told and I, you know, when my son like every other kid in St. Louis grew up playing, you know, what is that the CYC... Soccer. He was fast and he was really good and I discovered that I knew nothing about soccer when I realized that you had to keep both feet on the ground when you enter.

Patrick Rishe: You can't do the Patrick Mahomes jump pass on a throw-in.

Bob Wallace: Right. I think the new stadium that they're building here will be a, will be a real plus for soccer.

Patrick Rishe: Yeah. That's, that's another obvious difference between this incarnation and all the other ones that you talked about that did not succeed is having that brand new facility and I just think the

momentum of soccer in this country has slowly built, ever since we were kids and when you have an expectation of some things the best that you're going to get. MISL, major indoor soccer league, I use to watch that when I was a kid, but it, you knew it wasn't the very best. It was a modified form of soccer. So I think now that we are part of the major league here in the United States, that coupled with a new stadium I think it just changes expectations.

Bob Wallace: But women's soccer in the United States...

Patrick Rishe: Yes.

Bob Wallace: Is the best soccer in the world because our women's soccer players are the best.

Patrick Rishe: Yes.

Bob Wallace: Where the argument is that men's soccer in the United States is not the best in the world. Obviously, you have the premier leagues are the ones in, in Europe. So, that's kind of a challenge and you kind of, kind of shifting back to starting at the beginning in the high schools.

Bob Wallace: Do you think that we're losing that demographic? You know everybody wants and you know this, you can probably talk to Bill McDermott for 10 hours about demographics and marketing and everybody obviously is going after the 18 to 34. But our young people are just different types of consumers, as well as different types of participants then you and I might have been, or at least I am a lot older than you, but then I...

Patrick Rishe: We're totally different. I mean that's one of the things we're talking about in classes is, how do organizations in the sports industry whether they're teams, leagues, agencies that are coming up with advertising campaigns, how do you target the Gen Z, who are my current students, and then the alphas, who are...

Bob Wallace: What's alpha?

Patrick Rishe: Yeah, that's the kids that are basically, like little kids right now. These are people that grow up tech-savvy. The alphas who have a cell phone in their hand by the age 5 in many cases. You got to reach that group a lot differently so that's why their value of social media marketing and using... I asked my students the other day, do you use Twitter or Instagram as your main go-to. Most of them said Instagram which alone is telling. And it's telling someone that's trying to market to these groups, is it's how you, yeah, which social media medium are you going to use. You need to know what the kids in that age group want. And then also you have to be creative with it. Right?

It's not just posting a picture, but a video, because kids like to see video context. So, that's the kind of way that you've got to reach these

young people, but you're right, Bob. With not only eSports, but the ability to stream so many different forms of entertainment it is harder than ever before to reach these young people and that's crucial because when you talk to someone in sales at a team or league you talk about, let me get the acronym right, LTV, lifetime value. get someone when they're young. Most of us don't become huge sports fans of a particular sport when we're in our middle age.

Bob Wallace: Right.

Patrick Rishe: Because we're too busy with life and everything else. You, you, you build those loyalties and passions when they're young. So that's why this, this battle, for the passions and attention of young people is, is so crucial.

Bob Wallace: I follow Rick Luker - do you know who Rick is?

Patrick Rishe: I don't.

Bob Wallace: He does surveys and sort of demographic studies for ESPN. He just retired. And he used to argue and I agree with him that, really everybody's going out to that 18 to 34, whatever that, whatever that is at that point, whether it's Gen-X and the Baby Boomers that once were in that demographic and moved out.

Patrick Rishe: Sure.

Bob Wallace: And he argued that those people aren't loyal. That the young people are not loyal. That (1) they don't have as much income and (2) they're not as loyal. Like they're going to either the next big thing or they're going to go to a better price point. Whereas someone like me, an older person is more loyal, has more disposable income and, you know, if I'm an ESPN fan and I follow ESPN I'm going to stay on ESPN before I really decide I'm going to start streaming something else. So, I always kind of wonder, in your experience do you see that, that the older generation is sort of forgotten and ignored to go to the younger generation who is not spending as much money.

Patrick Rishe: Well, I can understand why, you know, older fans are going to be more loyal in part because the teams that we root for we've been rooting for since we were little kids. And you combine that with the fact that when we were little kids what else did we have to distract us? What other forms of entertainment were challenging our passions for sports?

I can say, you know, again in my case growing up, I grew up right when cable TV was started. I remember the birth of MTV and the birth of ESPN, but I didn't have the number of channels and options that kids have today. I didn't have the streaming. I didn't have the internet when I was in, you know, high school. So, all of these things are competing for the time and attention of these younger people. So

having said all that, I do think and these conferences that I go to, Sports Business Journal, you are well aware of their reputation in the industry. They really talk in many of these about how do we design our stadiums to maximize fan engagement.

The whole gambling issue is about increasing fan engagement. How do we even at the micro-level make sure that all of our staff are making every single person feel welcomed to boost that engagement. Because if you can't do that, and especially with younger people, then you're right you're going to lose them. I think the other thing that's tough as far as the loyalty that you mentioned is, again if I'm a teenager and I live in St. Louis, yeah, you think that they'd probably root for the Cardinals and most of them probably do that like baseball, but it's easier to root for another team somewhere else now because of the streaming and because of the how small the world has become because of all of these technological advances.

Bob Wallace:

Right. The Pro Bowl was on yesterday. Probably the worst game ever to watch out of any All Star game, there's the NFL pro bowl or football pro bowl because nobody's hitting anybody. And I was saying, you know, back in the day, again I'm aging myself, you know the All Star games were really, you kind of looked forward to the major league baseball All Star game because we didn't have interleague play. We didn't have, you know, 162 games on TV. You know that was sort of a big time, we could see Willie Mays versus Mickey Mantle in the All Star game and, and we kind of miss that.

So as you look at the young people as they grow up and have you noticed any trends in participation, interest, you know, so many young people, everybody's shooting for the scholarship. Parents are putting them in the Tiger Woods dad and somebody is looking for the next Kobe – unfortunately with the events yesterday – his daughter had a passion in the game and he was teaching her the game. We seem to want our kids to specialize more. You see that effect in business?

Patrick Rishe:

Well, a couple of things. First of all, I would agree with you on the NFL All-Star game, the pro bowl. I think they should take a page out of what the NHL has done. If it's not going to be competitive in a traditional sense and have the same aura that it used to have then let's, let's do some things to make it more fun for the fan.

And also on the broadcast let's use technology as hockey was and introduce these player tracking so that people can see it and boost the viewing numbers there. That being said again it's, challenging to keep the interest of younger people. Teams and leagues have to be so creative. They're investing so much time and energy, as I said, on creative digital marketing campaigns, going through Instagram, how do we design our facility to be as tech-friendly as possible so that people...you know, I remember Mark Cuban, at a conference several years ago saying that – we don't want people looking down at their phone during one of my basketball games. And I thought to myself,

boy how outdated does that sound today? Because today if you can't use your phone when you go to a facility you go to check your own stuff or maybe to post your experiences and create these Instagrammable moments you're going to lose that person. So, it's kind of damned if you do and damned if you don't.

Bob Wallace: Yeah. I, I know one of the things that people talked about in stadium design is making it so that's it Wi-Fi friendly.

Patrick Rishe: Oh, absolutely.

Bob Wallace: Well let me ask you, could you take the position that maybe we're going to move away from live attendance at events because it's just so, you can do so much more through media channels. People don't need to be at the game to get a better experience. I mean, I, I want to...

Patrick Rishe: We're already seeing it.

Bob Wallace: Right. I would argue that watching NFL football on TV is better than watching it at the game.

Patrick Rishe: Oh absolutely. I love watching the games on Red Zone because I can watch multiple games. that's why all this time and energy is being invested and how can we make the experience there, the acronym that's used is FOMO – fear of missing out.

Bob Wallace: So now we...wait, wait – we've learned two, we've learned two acronyms, LT...

Patrick Rishe: LTV, lifetime value.

Bob Wallace: Okay, and FOMO is?

Patrick Rishe: And FOMO is fear of missing out. How can you, how can you create, this experience. And, you know, and, and there is interesting research. You know there's a company based out of Milwaukee called GMR Marketing. They have a big office in Charlotte.

Bob Wallace: Uh-huh.

Patrick Rishe: And they put out a, a research piece – 10 – 12 pages I should share it with you, about Experiential EQ. Why is it the people still...

Bob Wallace: EQ being?

Patrick Rishe: emotional intelligence.

Bob Wallace: Okay.

Patrick Rishe: Why is it that people still like going to concerts? What is it about going to sporting events that, that draws people to those events given what

you said is true? Given that watching at home is, is as strong as ever before. And they cited, it was really interesting, and kind of digs into the psychology of consumers, is they talked about these emotional need states. People want to feel a sense of belonging or they want to have a sense of release, or they want to feel a sense of identity. And I forget the fourth one off the top of my head, but...but those emotional needs are still the things that drive us out of the home even though we have a great viewing experience, these are the things that drive us out of the home to still engage.

Bob Wallace: Right.

Patrick Rishe: So, this is what you're fighting FOMO. You got to create a reason for people to want to engage and again, feel that identity and, and comradery and so forth.

Bob Wallace: Right. I had a friend who was a Buffalo Bill's fan and I was...we were having a discussion... I said I would never go to a game of Buffalo's, especially in November, December. He said...I said it's too cold. I said I...you guys should put a dome in. He said, no and he said, he said that's the sense that we get that we're all in there together – we're all freezing and, and that's a community that...

Patrick Rishe: Sense of community, that's right.

Bob Wallace: Sense of community that he thought was really very --

Patrick Rishe: And by the way on that last note, I think that's one of the reasons why many experts that you talk to feel that major league soccer, is really going to be on the upswing. Because a lot of this research about younger consumers talk about their, their need more so than people of our generation to connect with others when they attend events, and a sense of community and a sense of togetherness and if you have gone to a major league soccer match, many of these markets have done a wonderful job of trying to emulate what you see in Europe.

Patrick Rishe: The singing, the chanting, bar none the best regular season sports team in terms of matchday experience. Inside the stadium is this new LAFC, the Los Angeles Football Club that's going to be entering their third year this year. Beautiful stadium in downtown Los Angeles right next to where the Trojans play.

Bob Wallace: Okay.

Patrick Rishe: But singing and chanting and there's a section behind one of the goals, called 3,252, that's the number of the seats, except they don't sit they stand the whole time. They have railings and it's just constant cheers.

Bob Wallace: So this is a stadium that they built specifically for soccer...

Patrick Rishe: Specifically for them.

Bob Wallace: And, and are they an MLS team?

Patrick Rishe: Their MLS team last year they actually won the Supporters' Shield, which is the best regular season record. Actually, they set a record for the best most points and won the regular season of any MLS team ever.

Bob Wallace: Right.

Patrick Rishe: For a team that's only in their second season.

Bob Wallace: So talk about the difference and the experience between that which seems to be a small venue specifically for soccer and what they're doing in Atlanta which seems to, if you know, seems to be getting a lot of credit for really turning that franchise and soccer in Atlanta into a, a big thing.

Patrick Rishe: yeah, I mean I'm not surprised that Atlanta...and of course, they're playing at Mercedes Benz Stadium.

Bob Wallace: Right.

Patrick Rishe: And I think that initially part of the interest in the team was, well you know, we get to play in this beautiful new facility and so that's gonna...that's one reason I would go to a...a...a sporting event, it to see a new facility.

Bob Wallace: Right.

Patrick Rishe: But, you know, I would go once and say okay I've seen it. but also Atlanta has, you know, the southeast, I lived in Charlotte for several years. I went to school in Charlotte. Of course that's another expansion team coming up in MLS. So I'm not surprised about the, the diversity because soccer obviously attracts a...kind of an, an actively diverse group. But millennials and Gen Z's and there's a lot of young people that go to Atlanta for work.

Bob Wallace: Right.

Patrick Rishe: There's, there's strong commerce there. This is their way of getting out and releasing and engaging and being able to sing and yell and chant, something that if you stop and think about it, you don't really see that throughout the entire game at a hockey, at a football, at a basketball or a baseball game. You don't.

Bob Wallace: Right. Right.

Patrick Rishe: And, it's...it's part of that European South American culture of how you cheer for your team at a sporting event. I give a lot of these MLS

markets credit. This is what they're doing and in Atlanta's case you take the size of the city, you know, what else do you have going on in Atlanta during the summer? You've got the Braves. Braves are a little bit back on the come, but not...they've not been strong for a while. What else you doing to do in Atlanta, sporting wise during summer?

Bob Wallace: Right.

Patrick Rishe: So it's really been, marvelous.

Bob Wallace: I want to get to talk to you a little bit about the college landscape and...but I, but while we're kind of on this, these niche sports...

Patrick Rishe: Mmm-hmm.

Bob Wallace: Talk to me about, and we mentioned earlier, eSports and is that the next big thing in sports? I don't understand it.

Patrick Rishe: So, so I've got a funny story for you on that comment of I don't understand it. So, as you know, since 2000 I've had a consulting practice. I do economic impact studies for sporting events, done about 85 projects and the very last project I did was in Detroit at their new arena, Little Caesar's Arena. And it was the riot games, league of legends summer finals. League of Legends is one of the more popular eSports games and the riot games based in Santa Monica is the publisher of that game. probably one of the most lucrative publishers that's out there in the industry.

Bob Wallace: Right.

Patrick Rishe: So, we're collecting data prior to...the gates open at 1:00 pm. There's people outside Little Caesars Arena, which is a beautiful arena by the way in downtown...

Bob Wallace: And this for an eSports...

Patrick Rishe: This is for an eSports tournament.

Bob Wallace: eSports tournament.

Patrick Rishe: Not the global finals which they have every year and move it around from city to city, but this is kind of a...it's the summer finals. So I think whoever won this earned a seat in the year-long finals. Little Caesars Arena part of downtown Detroit's Renaissance, not too far from the Fox Theater there on Woodward Avenue, the gates open at 1:00, start time's at 3:00. You got people lined up from Little Caesar's...I mean it had to have been 200 yards to get into the building and my crew is in there with surveys and tables and they came in...we had little giveaways, these little wristbands that had songs – that I didn't even understand what the songs were, they pertain to the game and they, you would of thought it was, I was giving them a bar of gold.

So we didn't have a problem getting surveys done. The event starts, our crew is done for the day and I decided to go in before I went back to the hotel and watched for 15 minutes. And so you walked into the arena and down where the basketball court would normally be, right near the center ring, you've got 10 chairs, 5 facing you know, north, 5 facing south. These guys are seated at their chairs with monitors in front of them, up on a little platform. Whatever they're looking at on the monitor you can see on the big screen.

And you can follow them playing the game against each other.

Bob Wallace: So there are just 10 participants on the floor?

Patrick Rishe: Yeah.

Patrick Rishe: 5 for each team and they each have a coach that's kind of like walking behind them, they all have these headsets on – makes me think of Madonna.

Bob Wallace: They're playing against each other?

Patrick Rishe: And they're playing 5 versus 5. So it's...it's a team, game. And you're sitting there and you're watching the big screen, you see all these little characters moving around in this space and then, something happens, a light flashes, someone moves quickly and everyone in the crowd goes crazy. Because you're getting their reaction, but...but what I thought to myself as I walked away kind of dizzying with what I just saw was its fan engagement. And they've, they've mastered that. They've figured out a way to connect with these young people. and...and that's why eSports is very dangerous in some respects versus a lot of these other sports because some of these kids, if they're investing a lot of time and energy-consuming the content, that's taking them away from consuming hockey and soccer and everything else.

Bob Wallace: And, and so in Detroit, these 10 participants on the field and you had, what, 30,000 – 25,000 people there?

Patrick Rishe: No. So, it was in Little Caesar Area which seats about 20,000 and I would say you had about 16,000. That's pretty damn good.

Bob Wallace: Right.

Patrick Rishe: 16,000. There was 4 teams, so the...I think the Saturday event was the semifinals and on Sunday were the finals. Just again, you're in a different world but one thing is the same and that is the importance of connecting with people. And the riot games, they have figured out a way to connect with these younger people and they're engaged and they're loyal.

Bob Wallace: Would you consider them athletes?

Patrick Rishe: They're competitors.

Bob Wallace: Uh-huh.

Patrick Rishe: So, you know, I don't know. I don't know if that makes them an athlete, but certainly, they're competitors, they're...they have to be focused, they have to be fast. So these are things that you would, attributes you would assign to a typical athlete. I will say this, you're going to get a kick out of this. The gentleman that I mentioned to you earlier, Ari Segal, who is the president and Chief Operating Officer for Immortals, which is a, a company in the eSports industry. They have a team in several of the top leagues. He told me once that they developed an innovative corporate partnership with K-Swiss, the shoe company. And, I mean, I said well, what's...what's behind that? He said well part of it is a lifestyle brand. These gamers, the sneakers, the shoes are a big part of the culture. Okay? He said the other part of it is performance. I said, Ari – these kids are just sitting down in a chair.

Bob Wallace: Laughter.

Patrick Rishe: How does a particular performance shoe...how does that play into it? He goes well you know what if it makes them feel like they are more sharp, more into their game...I could, I could see, you know just now, if I'm playing a game and I'm moving around I've got grip my feet into to the floor, who knows. But if it makes them feel like more of a gamer then why not? So that's very interesting insights into the culture.

Bob Wallace: So now, we were talking earlier and you mentioned that Maryville, they have a great program?

Patrick Rishe: Yes.

Bob Wallace: And many of the professional teams are now developing their own eSports team. Is this a college sport or is it a professional sport? Are there scholarships given out or...

Patrick Rishe: Well many of the – the professional teams, certainly the MBA 2K, they've got that going on. I mean they're doing this because why – they're trying to engage with younger fans. How can they engage with younger fans, because of the reasons we talked about before. It's harder to engage with younger fans so how can we connect with them and trying to create these eSports leagues is one way to do it.

Bob Wallace: But is it going to take off in college? Are they going to...is this, is this going to be an NCAA sport?

Patrick Rishe: You know, that's a great question. I know that's a...they already have enough on their plate this year.

Bob Wallace: I was just going to say that they have trouble dealing with basketball and football.

Patrick Rishe: Yeah. They're going to have a hard enough time this year with name, image and likeness that they may table eSports for another year or two, but I do know that there is a, a group of people, another person that contributed to our sports business some in the past and Duran Parsi is the CEO of the Collegiate Star League, which is a, a collegiate eSports league and there's about 50 or 60 schools that are a part of this league, not sponsored by the NCAA, just kind of a separate sanctioning where they have tournaments throughout the year. Interestingly enough you'll appreciate this – he just recently graduated from Pepperdine Law School. So, Duran's a very smart guy who is a gamer himself and probably wasn't quite good enough to play professionally and he saw an opportunity to create, as your suggesting, just like in minor league sports. Not everybody can play major league baseball and not everyone can play in the NFL, so now you've created this XFL and the G League for people to kind of, you know, try to develop their talents. Well, Duran saw an opportunity to create this collegiate star league for people that, okay you're between 18 and 22, which by the way is prime age for most of the professional gamers.

But maybe you're not quite good enough yet, so here's a testing ground for you to try to raise your game. I've talked to a good friend of mine who used to work here in sports in St. Louis. She's now a commissioner of a Division One Conference. Some of her schools have a eSports team just like Maryville does. I think it's fascinating again...I think it could be a moneymaker because you would generate partnerships, corporate partnerships, but I don't think the NCAA is ready to go down that road yet because then they're worried about well do you pay these players and...I will say this, maybe here's the connection...is if, name, image and likeness goes a certain way and it's favorable towards the student-athletes that may open the door to eSports being more likely to become part of the NCAA.

Bob Wallace: You're a business consultant sports administration, name image and likeness.

Bob Wallace: What's your take on that and how it's going to affect college – and college business athletics?

Patrick Rishe: While I believe that ultimately it would make sense to just have one system apply to all 50 states, I think it was necessary, a necessary evil if you will, for individual states to push and pressure the NCAA with their own separate agendas. California of course as you know led things off in, at the end of September with their bill that doesn't go into effect until 2023. More pressingly, now you have over 20 states that are pursuing similar legislation. Some of those states, Florida being one of them wants to start the legislation as early as 2021. So again, do I think that's optimal if every state has a different NIL [name, image

and likeness] plan? No. But do I think that they need to put pressure on the NCAA? Absolutely.

Bob Wallace: Do you have a NIL plan? If you are the czar do you have one that you came up with?

Patrick Rishe: Well, I...

Bob Wallace: That you think would work or?

Patrick Rishe: I have always been in favor...in fact that is funny – when I wrote about this past summer as the California bill was going through the, the system. I looked back at some of the previous Forbes articles I'd written on this. And even going back all the way to 2010 when I commented on Reggie Busch's penalties or the loss of the Heisman Trophy, I've always been in favor of student athletes being able to receive corporate endorsements. Because to me, Bob, that actually takes the pressure off of the athletic departments to have to pay these kids out of their own pockets. It's coming from corporate America.

Now I realize you've got to be, you've got to have a system. I think there has to be a clearinghouse at the conference level and that the conference and the individual schools in the conference collaborate and keep track of all the deals that are done that any representatives that represent the athletes need to be in concert with those conference clearing house officials.

Bring it to light. In somewhat the same way as the gambling issue. Let's bring it to light so that we can weed out the bad apples. Now again, I haven't thought through it carefully enough to think about what all the issues that could arise. But I think that's the important thing. What I don't like what I'm hearing right now, Bob, is right now the committee that's talking about this and coming up with a plan at the NCAA is just NCAA administrators. I want them to bring in current student athletes. I want them to bring in former student athletes. Why not bring in a professional agent to also provide council. Make it a collaborative process and as we both know sometimes that's not the way the NCAA operates.

Bob Wallace: Well they're...they're in the Dean Smith mode. They're going into four corners.

Patrick Rishe: Yeah, that's right. I never had a problem -- some people are talking about Title 9. I guess that confuses me and maybe I need someone from your profession to explain it. My understanding was that Title 9, which is gender equality for any institution that's receiving federal assistance and most universities do. This is the reason why you try to allocate your resources evenly between men and women's sports. That's why in some cases you've seen some men's teams, wrestling to name one, has been you know kind of cut out so you make sure that your numbers are pretty even between men and women.

Bob Wallace: Right. It's difficult to do when you have a football team that could have 90 players.

Patrick Rishe: That's right. Which of course the, the I think humorous solution to that is some schools have a 90 woman crew team or rowing team.

Bob Wallace: Right.

Patrick Rishe: What I would like to see here is if you allow all the athletes to receive a corporate partnership deal, corporate endorsement...It's not coming out of the university's pocket so now it's up to industry and the market place to determine who gets what. Now, it may still be the case that your star football player is going to make more than saying your star volleyball player, but at least now she has an opportunity just as the star baseball player and the star woman's soccer player and men's soccer player to get something. And, and here's another thing going back to new technologies and social, you know, media mediums. We talked about eSports, a lot of these kids on eSports, they're making money from their channels on Twitch.

Bob Wallace: Right.

Patrick Rishe: Which is a popular website for targeting specifically eSports.

But just imagine now that maybe you're not the most, you know, that your top women's volleyball player at SLU – she's not that popular in the grand scheme, but in niche sports you have maybe a fan base. And there might be a lot of young girls in the high school, pre-high school girls that know this woman that plays volleyball for SLU and will follow her on Twitter or Instagram. And this could lead to partnership opportunities for her there. So even if it's not as much money, I don't see how that creates a Title 9 issue for the universities because the money is not coming from them. And, the last thing I would say is people get upset well why can't they take a cut of their, their TV revenues and, and, and pay everybody, but the student athlete. Well remember that football and men's basketball are basically paying for and subsidizing the rest of the entire athletics program.

So when you start doing that – now you could actually be cutting into the funding that is helping to pay for women's and men's soccer, women's and men's golf, women's and men's tennis.

Bob Wallace: You kind of believe when your saying here is that NIL stuff might help with the paying of athletes?

Patrick Rishe: Absolutely.

Patrick Rishe: Because let's not forget that they're still getting in – and all the full rights as scholarship athletes. They're still getting tuition and room

and board which is in and of itself an in-kind payment that's pretty significant.

Bob Wallace: Right. And, the other thing with, with eSports it could be a, a gender neutral uh equalizer because it's not, you know, anybody can play an e-sport so you could maybe get more...

Patrick Rishe: They can, unfortunately...the eSports world is not very – it has a diverse fan following, but it's not very diverse in terms of who the gamers are. It's still very predominant male.

Bob Wallace: But we said we could recruit more, more you know female players so that it would become more diverse. That's right because it is not a physical barrier that's dividing those things at this...I just to play those games.

Well great. That, that, that's interesting. So as you – the other thing I...you probably noticed when you look at the football and the you look at the bowl systems, for instance college playoffs, uh and I always, I have this argument with my athletic, college athletic friends. I don't understand the bowl system. I look in the stands and there's you know 25,000 people in a 70,000 seat stadium. Nobody's going to a bowl game. I mean – you might watch a bowl game during bowl season for 10 minutes – unless your kids planning on the team or it's your school and you – it's not destination TV. Can we not go into the final four concept and expand it? Do you think we'll ever get to more than the four teams?

Patrick Rishe: So several things – first of all the fact that Oklahoma got hosed in this year's semifinals didn't bode well for expanding the playoff. Instead we're going to say, whoa we're going to see more blowouts if we expand it to eight. I, I thought that if you expand it to 8 now you could bring into play all of these major bowls every year as part of the playoff. right now they've got to divvy it up because you only have really three meaningful bowl games every year.

Bob Wallace: I agree, so why aren't we doing this?

Patrick Rishe: Well my guess would be the retort would probably be from some of these people on the committee that – again, are there really eight teams that have a legitimate shot of winning the championship? They could site this year's one versus 4 games.

Bob Wallace: But, but say – one year there's not eight and another year there is eight.

Patrick Rishe: Right. Right.

Bob Wallace: And if, if I'm going into the Orange Bowl, the Peach Bowl, the Sugar Bowl, the Fiesta Bowl are all leading up to those final games...

Wouldn't that make it more compelling than a game that means absolutely nothing?

Patrick Rishe: I mean I – Yeah. I think it would. So it's just a matter of, you know, look at the end of the day if the dollars and cents makes sense and I would think that ESPN would pony up if it was expanded at some point. And whether it's six and you give the top two teams a buy and you have three play six, four play five and then play it out from there. At least that adds two more games. But do I think six or eight would eventually be instituted? Yes, because I think the money's just going to be too big.

But I could also see that counter argument at least trying to maintain the status quo for a little bit longer. As far as these other bowl games you're absolutely right. I mean the attendance have dwindled and the ratings have dwindled, but why do they still exist? They still exist because even those lesser-known bowl games, the ratings for those games still beat out just about everything else that's on TV that night because it's live sports and from a marketing standpoint, those universities and – ironically I'm wearing my university Alma mater, UNC Charlotte. They made their first bowl game this year in their 7 year history of having football. They lost to Buffalo in the very first bowl game in the Bahamas. But it's great marketing for the school.

Bob Wallace: Not a bad trip for the kids.

Patrick Rishe: It's not a bad trip for the kids, yeah. They, they lucked out on that one. They could have gone to -- Yeah, yeah. one that I done an economic impact study before is the Quick Lane Bowl, which is up in Detroit the day after Christmas. Now would do you think that's well attended?

Bob Wallace: No. So do you think we'll move away from that? If you look at the Final Four and we went from 32 teams to 48 teams to 64 teams and I guess the argument is that we'll for from 4 to 6 to 8 to 16 and it'll --

Patrick Rishe: Yeah, I don't think we're going to ever see what's taking place in the FCF, the Football Championship Series which, of course, our local Valley Conference has teams that participate in that and they, of course, have a 16 game playoff that's been part of their legacy. I don't see that happening. Again, I could see maybe in the next 10 years, as frustrating as that may sound, it goes to 6 or 8. I don't see it going beyond that. And I do see a lot of these other smaller games still sticking around for the reasons I mentioned. Even though the ratings have dwindled, you still are generating more ratings than other things on tv so the corporate partners like that. And it's something that the universities, it's great for their marketing exposure so that would, of course, be in favor of keeping a large number of ball games.

Bob Wallace: So we've talked about gender, equity and female sports. Tell me about why haven't we been able to sort of grow women sports in this country?

Patrick Rishe: You know it's funny, Bob, you're familiar with Stadium Ventures here in town -- and they had their demo days last week and Tim Hayden and his crew do a fabulous job over there. Wash U alumni Mike Byndom, is now part of that group. And one of the panels that they had before they had the three entrepreneurs give their sales pitches to the many investors in the room, there was a panel on women and sports. Kalia Collard from St. Louis Surge was there. Keira Emerson --

Bob Wallace: She's done -- she's done a fabulous job, she's just not in a big league.

Patrick Rishe: Right.

Bob Wallace: -- a fabulous job.

Patrick Rishe: Kierra Emerson is the VP of Business Intelligence for the St. Louis Blues. Unfortunately for her, a lifelong Dodgers fan. Really it comes back to how do you increase the interest in women's team sports and professional league? I just don't know the answer to that. The WNBA has been around for however many years now and they used to be subsidized essentially by the NBA, I don't think that financial model exist anymore. I haven't seen their ratings but I can't imagine that they've been spiking over the years. It's probably just kind of --

Bob Wallace: Just kind of going along.

Patrick Rishe: -- just going along. Every time the women have a World Cup, the tv ratings and the attendances at NWSL games spikes but do I expect that to be sustained and whatever the average attendance for the second half of this year's NWSL season, do I expect that to be maintained next year? No. I think it, it's funny, it's not funny that we're talking about this the day after Kobe's tragic passing. It almost takes somebody like a Kobe Bryant who was very much, since it daughter who unfortunately passed with him, was apparently a rising basketball star. They were going to UConn basketball games and Oregon basketball games and going to WNBA games. It almost takes the support from a group of stars to really shine more consistent light on these things.

I can appreciate that -- let's talk about a sport that I'm a little bit familiar is golf. I'm very passionate about golf and I can name a few women stars from the golf world from years past. Obviously Annika Sorenstam; Lorena Ochoa, the Mexican star; Michelle Wi who never quite lived up to expectations; and Paula Creamer. Pink Panther I think her nickname is. These are just a few people that I can name. I can't tell you the last time I sat and watched, what's the biggest women's tournament of the year in golf? The U.S. Open --

Bob Wallace: It used to be the Dinah Shore Classic, -- I'm making --

Patrick Rishe: -- the U.S. Open is probably the marquee of that and I might the last half of the half round just because it's competition and I enjoy it but I

would say that the only women's team sport that I personally find myself watching a lot of is women's soccer because I played soccer myself and because I know that the quality is good. But that's at the national level. That's not the individual --

Bob Wallace: But the quality of women's golf is, I mean for a golfer like me, they're -

Patrick Rishe: Oh, no. There's no question all of --

Bob Wallace: A bunch of them, they're doing everything that the men are doing --

Patrick Rishe: -- they would rob us blind if they took us out on the course and played us in a match -- just something that, again, unfortunately for a lot of demos it just doesn't reach them.

Bob Wallace: So I'm going to hire you, what can I do to build women's sports?

Patrick Rishe: What does it take to build a fan base in general? I think that it takes engaging with people. So I think you've got to try that much harder to figure out ways to engage with fans. Just like the XFL team is doing grassroots and targeting and segmenting to probably reaching out to a lot of the high school football enthusiasts and former Rams fans. If you're marketing say, an NWSL soccer team here in St. Louis, let's say, then I'm going to the universities. I'm going to the high schools. I'm going to the youth soccer academies and reaching out to them and trying to sell them to come to our games. If there was an WNBA team coming to St. Louis I'd do the same thing with the youth basketball and the high school basketball fans.

Bob Wallace: We just had an NHL All-Star game here in St. Louis. Did you do any work on the impact on what that meant for our community?

Patrick Rishe: I didn't.

Bob Wallace: I'm sure you have an opinion though.

Patrick Rishe: Well, I think that the biggest impact is the way the City came off. The visuals on television were spectacular, talking to people from the NHL and other outsiders just casually, because I went to some of the events. Everyone was extremely complimentary of St. Louis. I can't tell you what the economic impact of the event is. My sense is probably 80% of the people that were here for the event were from the local St. Louis area.

So whenever that's true it makes the impact a little bit less than if the percentage was reversed and 80% were from out of town. But certainly there were a lot of people who still come to town and certainly from the NHL's corporate offices. I think that's the biggest impact, Bob, is we accounted for ourselves extremely well with the way we presented the city, the way we operated the event, the people

that matter, in this case, the NHL headquarters. Very effusive with praise and on television all these beauty shots of St. Louis, it just does wonders for the marketing of the city. And there's value there.

Bob Wallace: The only sort of pushback I would have and I had this pushback on the Blues winning the Stanley Cup which I thought was wonderful for the city, and it goes back to the segmentation and demographics of a fan base here is that it didn't really engage the whole city because the African-American community was nonexistent at Blues games.

Patrick Rishe: So what's interesting and I know we're running low on time but on Friday I was in Ferguson. I was invited to attend a documentary, a screening of the Willie O. Reed documentary, Willie.

Bob Wallace: Unh huh.

Patrick Rishe: It's a story about the life and times of an NHL Hall of Famer, Willie O. Ree, who was basically, the Jackie Robinson of the national hockey league.

Bob Wallace: Right.

Patrick Rishe: It really focused on the March to November of 2018 because that's when he found out he was being at least up for the Hall of Fame and just kind of following --

Bob Wallace: Did he get in?

Patrick Rishe: He did get in. What's amazing about this story was, not only, of course, any time you see a story like that, as with Jackie Robinson, you hear about the abuse that he took which you feel horrible about but what's really amazing in the case of Willie O. Ree is actually lost his vision in one eye in the 50's and never told anybody because he was afraid that that coupled with the color of skin was going to make him an outcast. So he made it to the pros and played 20 years of professional hockey with one good eye. But you see there at least was the outreach by the Blues to engage the African-American community for an event like that and passes were given out for people to attend, free passes, to attend either the skills competition or the game on Saturday night. But I agree, Bob, it's still something that's not endemic to the African-American community as hockey and what kind of real engagement is taking place, I don't know.

Bob Wallace: And I think the -- I think African-Americans are engaged in football but I think soccer and hockey -- to grow their sports to the next level, they're going to have to try and engage more of the community. The Willie O. Ree story is a great way to end this and as I said in our introduction, we were going to talk about everything. I think we did talk about everything. Patrick has done a great job and understands the sports business and I really appreciate you coming on the podcast and educating me and our listeners so thank you very much.

Patrick Rishe: Thank you for having me.

Bob Wallace: We also talked a little bit about the unfortunate passing of former NBA player Kobe Bryant. As I sat here yesterday afternoon and the morning after we learned that Kobe had passed away. I had trouble marshalling my feelings about all of it. I was frozen in thought. I did not know Kobe. I was not a diehard Laker fan. And I realized, like us all, that Kobe had flaws but, like me, so many of us have watched Kobe grow up from an 18 year old kid just graduating from high school to one of the NBA greats who successfully transitioning to a successful full-time business leader. We witnessed him struggle with sharing the spotlight, being a demanding teammate and being one of the game's fiercest competitors. We watched closely through his sexual assault charges and the pain he caused his victim and the family.

But on this day all I felt was shock. Forty-one is too young and 13 is tragically too young. We will remember Kobe as the Black Mamba: competitive beyond belief, demanding on his teammates but more so of himself. We were lucky to see him play and he left his mark as an NBA legend. Rest in peace Kobe, Gianni and the other deceased passengers. Our greatest condolences to all those families.

Again, I want to thank Patrick for being part of this. To our listeners, I hope you enjoyed listening to Patrick Rishe and that you enjoyed our podcast – if you have let us know. You can provide your feedback by going to Apple podcast and going into the ratings and reviews sections for our podcast.