

Sports & Entertainment Beat

Sports & Entertainment Spotlight: Sponsorship Empire Such as Roger Federer's Sparks an Interesting Debate: Do Celebrities Make the Brand or Do the Brand Make the Celebrities?

By Joshua Bloomgarden on 8.26.21 | Posted in Sports & Entertainment Spotlight

- *With celebrities continuing to pad their bank accounts through endorsement deals, some questions remain: What makes them an icon? Is it their initial rise to fame or their brand? (See the Roger Federer story below)*
- *And a follow-up question: Do the celebrities make the brands or do the brands make the celebrity, and just how much influence do they have? For instance, can Kevin Durant's new partnership with cannabis marketplace Weedmap destigmatize marijuana like the Kardashians did for CBD? This could help vindicate [Sha'Carri Richardson](#) after her Olympic dreams were dashed.*
- *Speaking of brands, what do Beyoncé, Jay-Z, Tiffany & Co. and Basquiat have in common? Well, they share an ad and a controversy. The power couple recently unveiled their ownership of the late artist's painting in an ad for Tiffany & Co. Social media has been questioning as to how the notoriously anti-capitalism Basquiat would weigh in on this choice.*
- *Finally, "I think we'll need a bigger boat" (or bandwagon that is) as the NFT craze continues adding names like Visa, eSports, and the late, great Kobe. But with all the hype, the hackers are circling the waters.*

As a friendly reminder, if there are topics you'd like to see featured, please feel free to contact me at josh.bloomgarden@foster.com.

Endorsements, Sponsorships & Investments

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Roger Federer's Biggest Legacy? It Might Be His Billion-Dollar Brand

August 25, 2021 via New York Times - Global Business (subscription may be required)

He was on his way to becoming one of the few athletes in history to earn one billion dollars during his playing career, a milestone he reportedly surpassed this year, joining Tiger Woods, Floyd Mayweather, LeBron James, Cristiano Ronaldo and Lionel Messi. Federer's two decades of on-court achievements only begin to account for that stunning total: About \$130 million of Federer's earnings has come from official prize money, a figure that puts him second on the all-time list in tennis to Djokovic's \$152 million. The rest has come through sponsorships, endorsements, appearance fees at tournaments and lucrative exhibition events around the world.

\$tar Coin's New Brand Ambassadors: Mark Thomas, Nick Merico, Nashla Aguilar, MoonTellThat And Tavo Betancourt

August 24, 2021 via Benzinga

\$tar Coin, riding high after its successful launch, is making more news with the announcement that celebrities Nashla Aguilar, Tavo Betancourt, MoonTellThat, Nick Merico and Mark Thomas have become \$tar Coin's Brand Ambassadors. The endorsements from five major figures in the entertainment industry are sure to excite \$tar Coin's supporters.

Gonzaga Inks Deal With Giannis-Backed Sports Drink Brand Ready

August 24, 2021 via Sportico – Business (subscription may be required)

Perennial college basketball powerhouse Gonzaga University has selected Giannis Antetokounmpo-backed sports brand Ready Nutrition as the official sports drink of its athletic department. The two-time NBA MVP and star of the champion Milwaukee Bucks is an investor and co-owner of the company, alongside three-time NFL Defensive Player of the Year.

Celebrity Endorsed Fitness Brand Limbers Up in Leeds

August 24, 2021 via The Business Desk - Yorkshire

A well-known fitness brand is adding Leeds to its list of locations with a brand new studio. Barrecore is opening its 13th studio on Thursday, September 2nd, at the city's brand-new Mustard Wharf complex at South Bank. With celebrities including Claudia Schiffer and Rita Ora as huge fans of the method and publicly endorsing the technique it proves suitable for everyone due to its low impact way of working the body.

Beyoncé, Jay-Z Blasted Over Basquiat Painting in Tiffany & Co. Ad

August 23, 2021 via New York Post

This is a real Basquiat case. New York City's preeminent power couple, Beyoncé and Jay-Z, are facing backlash online after appearing in a new Tiffany & Co. advertising campaign that features a never-before-seen painting by late NY artist Jean-Michel Basquiat. Many critics are wondering how the anti-capitalist Basquiat would feel about having his work featured in a jewelry ad.

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Cal Signs Landmark Sponsorship Deal With Crypto Exchange: Get Ready for FTX Field at Memorial Stadium

August 23, 2021 via Mercury News - Business

In its relentless search for new sources of revenue, the Cal athletic department has gone to a place where cash is neither cold nor hard. The Bears announced on Monday (August 23) a sponsorship agreement with FTX, a cryptocurrency exchange regulated in the United States that will receive naming rights to the field at Memorial Stadium.

Kevin Durant Aims to Destigmatize Pot With New Partnership

August 19, 2021 via ESPN

In a significant step, Brooklyn Nets star Kevin Durant announced a partnership and sponsorship deal with cannabis marketplace Weedmaps on August 19, and said he plans to use his platform to destigmatize marijuana use among athletes.

Cleared to Earn Money, College Athletes Tap Creative Sides

August 18, 2021 via Honolulu Star Advisor

The NCAA's decision to allow athletes to be paid for their fame and celebrity has led to scores of deals big and small from coast to coast since July 1. Sponsorships and endorsements are the most common, but there has been another welcome wrinkle: athletes are now able to show off their creative, artistic sides and earn some money while they're at it.

Film & TV

How the 'Black Widow' Battle Could Break the Mold on Hollywood Dealmaking

August 25, 2021 via Hollywood Reporter

When Scarlett Johansson sued Disney on July 29 over her Black Widow pay, one community in Hollywood took the development especially personally: the ranks of transactional attorneys who negotiate deals for top talent. For many of them, the suit over the film's concurrent release in theaters and on Disney+ not only highlights the complexity of compensation in the streaming era, it's also evidence of massive disruption to relationships.

Pac-12 Football Strategy: Timing of Expansion Decision, Future of Conference Schedule and Goal of ACC-Big Ten Alliance

August 23, 2021 via Press-Enterprise - News

The Pac-12 is facing a series of momentous strategic and structural decisions this year as the college sports landscape undergoes massive transformation. One matter will be resolved before the others. The conference will decide within weeks whether it wants to expand — but

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not which schools it might add. "We'll have a decision in the next couple weeks about whether or not we're looking at expansion," commissioner George Kliavkoff told the Hotline. "If we do look at expansion, then it would be a process that we would go through."

Colin Cowherd Network Acquires SEC Podcast as Super Status Looms

August 24, 2021 via Sportico – Business (subscription may be required)

Colin Cowherd's podcast network, The Volume, is diving deeper into college football with the acquisition of its first daily program, The Jboy Show, hosted by former South Alabama baseball player-turned-college football coach Jake Crane. Since launching a year ago, the SEC-focused podcast has amassed 2 million downloads.

Music Biz

Concerts Have Been Pummelled by the Pandemic. These Should Be the Live Music Industry's Golden Rules for the Next Year

August 25, 2021 via Music Business Worldwide

Live music has been bruised the hardest during recurring lockdowns, but the tentative first steps back are being taken. Venues, artists, crew, suppliers and the rest suffered enormously during the pandemic and so we should go to more shows than ever to help propel this part of the business to new heights.

Mindset, an Artist-Driven Mental Wellness Audio Platform, Raises a \$8.7 Million From Scooter Braun and Others

August 25, 2021 via Techcrunch

Mindset, a platform featuring personal story collections from recording artists, announced on August 25 that it raised \$8.7 million in seed funding. As co-founders of the K-pop focused podcast production company DIVE Studios, brothers Brian Nam, Eric Nam and Eddie Nam noticed that the studio's best performing content came from podcast episodes.

Aerosmith Inks Deal to Bring Entire Catalog to Universal Music Group

August 23, 2021 via Music Business Worldwide

This past week, it was Madonna and Warner Music Group. This time, it's Aerosmith and Universal Music Group, jointly unveiling a new deal inked just ahead of the band's 50th anniversary.

Applebee's Puts Smooth Marketing Moves on 'Fancy Like' Song

August 23, 2021 via Nation's Restaurant News

Applebee's Neighborhood Grill + Bar is bringing back the Oreo Cookie Shake as country

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singer Walker Hayes' "Fancy Like" hit, with lyrics that feature the treat as well as the brand's Bourbon Street Steak, continues to dominate the record charts.

Method Man Launches Tical World™ - the First Crypto- & Community-Owned Comic Universe

August 21, 2021 via Metro Atlanta Black

Method Man is a multi-talented personality, having transitioned his multi-platinum, award-winning success in the music industry into the film industry, with an award-winning career in acting and producing; as an NAACP Award-winning actor in *Power: Book II* and executive producing "Wu-tang: An American Saga," now entering its second season on Hulu. Now, the self-proclaimed "comic book geek," and host of the *Marvel/Method* podcast, is following in the footsteps of Stan Lee by launching his own comic universe, Tical World™, featuring original characters that will evolve into storylines for interactive comic books, TV shows, feature films, and video games.

Non-Fungible Tokens (NFTs)

2CrazyNFT, a Tripod of Crypto, eSports and NFTs

August 23, 2021 via MarketWatch - All Company Press Releases News & Commentary

Merging the emerging technology of non-fungible tokens and the multibillion-dollar online gaming industry otherwise known as eSports is a crazy but innovative idea. A major highlight of the idea is that it is bound to attract more utility to NFTs, which have gained wide social acceptance, both in the crypto and creators communities. 2CrazyNFT is trailing this novel path with its NFT cum eSports platform positioned to provide more fun and experience for online game enthusiasts and players.

Visa Buys a Mohawked CryptoPunk NFT for \$165,000: All You Need to Know

August 24, 2021 via NDTV - Technology

Visa is the latest major firm to join the burgeoning NFT craze. It has announced that it bought a CryptoPunk, one of thousands of NFT-based digital avatars, for nearly \$165,000.

Soon NFTs Will Enable In-Game Item Ownership in the Metaverse

August 24, 2021 via Yahoo Finance - Top Stories

Cryptocurrencies and the gaming industry merge around NFTs. This is because NFTs represent a form of provable, digital ownership. An NFT can be linked to art, such as digital music, movies, or it could be tied to real-world property, such as real estate.

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A Trove of Unseen Kobe Bryant Photos Will Be Auctioned as NFTs, With All Proceeds Going to His Youth Sports Foundation

August 24, 2021 via Business Insider- Silicon Alley Insider News

A collection of never-before-seen photos of the legendary Kobe Bryant is being launched as NFTs. The collection, entitled "Kobe," consists of eight black and white photos of the basketball player photographed in 1999. All proceeds will benefit the Mamba & Mambacita Sports Foundation.

This Time It's Different: When Defi Meets NFTs

August 23, 2021 via CryptoPost

With decentralized finance and NFTs seeing a meteoric rise, it's easy to believe crypto apps are finally breaking through. But is there actually real user growth, or is it just the same influencers moving from one hyped market to the next?

\$500,000 for a Picture of a Rock NFT Says Where the Cycle Is

August 24, 2021 via Washington Post - Business News

NFTs are an innovation that might be even more important than the cryptocurrencies they are based on. But not like this.

NBA Top Shot Adds WNBA Moments Amid NFT Rebound

August 25, 2021 via Sportico – Business (subscription may be required)

Even before Dapper Labs executives launched NBA Top Shot, they knew to expect volatility. Such is life in the early days of blockchain technology. Through the ups and downs, Dapper Labs head of partnerships Caty Tedman said in an interview on August 24 that her hope is that, "every time there's a spike, there's something new for people to do... so that there's a reason to stick around."

NFTs Are Here to Stay, Dominate and Slay

August 25, 2021 via Crunchbase - News

Everything blockchain comes in waves and cycles, and the NFT craze is absolutely no exception. The hype wave of the first half of 2021 as many celebrities raced to cash in on the mania ultimately fizzled out. Still, the NFT obituaries that started circulating the crypto press were premature.

Hackers Impersonate OpenSea Employees in an Attempt to Steal Cryptocurrency Assets and NFTs

August 25, 2021 via IT Security News

Recently, it has been found that an aggressive phishing attack in progress on the crypto gods platform OpeaSea is targeting its clients in order to steal NFTs and cryptocurrency.

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Right of Publicity

Atlanta Braves Become First MLB Team to Sign NIL Deals With Student-Athletes

August 23, 2021 via WRDW

The Atlanta Braves announced on August 23 the signing of NIL contracts with two local student-athletes, University of Georgia gymnast Rachel Baumann and Georgia Tech quarterback Jordan Yates. With this signing, the Braves become the first Major League Baseball team to officially partner with student-athletes since the NCAA and state regulations were passed last month.

After Losing MLB License, Topps Should Pivot to College Sports Trading Cards

August 23, 2021 via Forbes – Business (subscription may be required)

Founded as a chewing gum company in 1938, Topps has been synonymous with baseball trading cards since the 1950s. As recently as last month, Topps was planning to go public with an exciting \$1.3 billion SPAC merger with Mudrick Capital. However, last week, both Major League Baseball and the MLBPA declined to extend their licensing deals with Topps, thus placing the company's long-term future in peril.