

Sports & Entertainment Beat

Sports & Entertainment Spotlight: March Madness, NIL Chaos, and More

By Joshua Bloomgarden on 3.31.23 | Posted in Sports & Entertainment Spotlight

Welcome back to the Spotlight! How better to close out the madness wrought by March than with an ode to March Madness (and a special shout-out to my Wisconsin Badgers women's hockey team on their 7th national championship)? If you correctly picked all of the final four teams (for either the men's or women's tournaments) then you're probably a liar. Indeed, parity has been the name of the game for the NCAA's cash cow sporting events.

Concerns about the demise of college athletics due to allowing athletes to make endorsement dollars have apparently been overblown. This year has yielded some of the most shocking upsets in recent memory, as schools that were supposed to have been knocked out of contention by those with better marketing opportunities that could attract top talent. NIL has also certainly had its own benefits—it cannot be an accident that women's basketball has enjoyed a meteoric rise to the point that its viewership of tournament games on ESPN have topped that of the most watched NBA games on ESPN.

But don't tell that to members of Congress, who were warned of "NIL Chaos" just yesterday in a congressional hearing entitled "Taking the Buzzer Beater to the Bank: Protecting College Athletes' NIL Dealmaking Rights" focusing on the need for federal legislation to address such questions as to whether to classify college athletes as employees and whether uniformity is needed in the marketplace to afford greater protections to athletes. Unfortunately, it did not appear as if we are any closer to the answers. Still in the early days of NIL, much is left to be worked out, but there are definitely plenty of reasons to be pleased with where we are, much to the dismay of college sports doomsday-ers. With that upbeat note, let's dive into what else is in the Spotlight this week.

- The New York Yankees' venture arm throw a knuckleball by opting not to invest in Pickleball, but rather in a similar emerging racquet sport, Padel.
- Celebrity-backed chicken (that is to say, Celebrity-endorsed—though a chicken with a celebrity on its back would be something) restaurants are hatching all over the country, including in Phoenix. For safety reasons, Phoenicians are being encouraged not to

overcook the birds to ashes.

- Ted Nugent trades in “Cat Scratch Fever” for “Gold Fever,” with an endorsement of a precious metals business. Bizarre given that everything I have seen from Ted Nugent indicates he’s partial to lead.

- A project to archive the world’s music in the event of Armageddon is underway. I just wish more money was spent planning on *preventing* the end of the world.

Endorsement Deals, Sponsorships & Investments

Just Women’s Sports, NWSL Extend Highlight Rights Deal

March 30, 2023 via Sportico

Everyone Wants to Make ‘Ryan Reynolds Money’

March 29, 2023 via Bloomberg

MOGL Raises \$2.6M for its Name and Image Likeness Marketplace for College Athletes

March 29, 2023 via Alley Watch News

Celebrity-Endorsed Chicken Restaurants Are Flocking to Phoenix

March 28, 2023 via Phoenix New Times

Morant's off-court issues proving to be liability to endorsements

March 28, 2023 via Sports Business Journal

New York Life signs sponsorship with Yankees

March 28, 2023 via Biz Journal - Northeast News

Sports

MSG Lawyer Ban Upheld, Though Garden Faces \$500 Fee for Denials

March 29, 2023 via Sportico

As Women’s Basketball Grows, Equity Is Trying to Catch Up

March 29, 2023 via New York Times

Congressional hearing targets 'NIL chaos' in college sports

March 29, 2023 via ABC News

Music Biz

The Global Music Vault wants to preserve the world's music in case of disaster – but how will they do it?

March 29, 2023 via The Independent

As government threatens TikTok shutdown, the music industry holds its breath

March 28, 2023 via Los Angeles Times

Film & TV

This Retro Xbox Campaign Puts Video Game Influencers on Cereal Boxes

March 29, 2023 via AdWeek

The Way You Watch Sports on TV Is Changing. Here's Why.

March 29, 2023 via New York Times

Emerging Sports

Cricket: Why IPL continues to rock even after 15 years

March 29, 2023 via Gulf News

Michelob Ultra Backs Women's Sports Network as First Sponsor

March 28, 2023 via Sportico

The Monarch Collective unveils \$100 million fund to bring equity to women's sports

March 27, 2023 via Fast Company