

URL: <https://stvp.stanford.edu/clips/why-connect-sports-and-tech>

The Miami Heat's Andre Iguodala discusses the motivation for starting the Players Technology Summit with his business partner, Mastry, Inc. managing director Rudy Cline-Thomas. Iguodala emphasizes that while Black athletes now have significant cultural influence, Black athletes and performers — and Black Americans in general — have often not benefited from ownership of the companies and industries they build and support. Connecting professional sports players with opportunities to make significant investments in tech, he observes, offers underrepresented groups crucial seats at the table when it comes to innovation and wealth creation.

## Transcript

- Rudy came up with a great idea.. 00:00:08,210 As we were trying to bridge the gap between sports and tech, there are a lot of parallels.. And as you see the streaming wars, and as you see, a lot of the content providers are going to streaming.. You're seeing a lot of competitiveness in sports rights.. You know, you just look at the NFL deals that just happened.. And you see Amazon going into broadcast games.. You see games being broadcast, even on Twitter.. So the worlds were just are coming together right now.. But I think we kind of saw that vision way back when.. We actually went to Netflix's office and we had a chance to sit down with Reed Hastings and get a good feel of what he was thinking about..

And we, you know, we asked him questions about sports.. So our minds are always just working, and we saw what our exposure was.. And we wanted to, the ultimate thing is to bring it back to our players.. And being unified as one, there's so much leverage there with everything that we do as athletes.. And we'd go all the way into bringing minorities into the tech space as well.. There's so much influence, you know, we're one of the largest, we are the largest consumers on the planet, you know, as African-Americans.. So we, I feel personally felt like, you know, our culture is exploited.. But our culture isn't given a seat at the table in terms of ownership and in terms of, you know, stakes in these companies.. So that's something that has been resonating with us for a very long time, not just within the last year or two.. So what we wanted to do was bring that gap, bridge that gap, and be the bridge for a lot of these players who may not have the understanding yet..

But give them the knowledge to understand what we're doing.. Come on, we call it a platform to platform ourselves.. So what we did was, we started with the Player's Association with our union with just a number board of.. And we have different player programs, whether it be learning about being a coach, or a GM, or broadcasting school, real estate symposium, so

many different things.. So we wanted to bring the tech side of it to the table.. And we did it the first year, it had some great success.. A lot of players, a lot of great energy came from it.. So what we did was we took it upon ourselves to take it outside for, you know, a lot of different reasons that held us back.. And what we were really tryna do, being that, you know, the union was involved.. So we were go full scale, branching out on ourselves, and partnering with someone like Bloomberg..

And it's been growing every single year wall-to-wall.. We asked him everyone from all walks of the tech space, from entrepreneurs to investors, to, you know, fund managers.. The athletes who have started leagues and companies on their own.. So players have gotten a chance to see every side of the tech space and understand how we can play a part and continue to add value to the companies that we invest in.. Going forward or, you know, whatever they wanna learn about in this space...