

What is NIL?

- As of July 1, 2021, student-athletes are now able to earn compensation for the use of their Name, Image or Likeness.



What is NIL? – Trey Knox



[Link: Trey Knox explains how NIL deals help others see beyond his performance on the field](#)



What does this mean?

- **Student-Athletes are allowed to earn money from:**
 - **Social Media promotions and influencer activities**
 - **Sale of autographs**
 - **Starting their own business**
 - **Appearance in TV in print advertisements for products or services**
 - **Personal appearances**
 - **Sale of merchandise owned by the student-athlete (that is not provided by VMI)**
 - **Providing private sport lessons or running an own camp or clinic**



Also, student-athletes can:

- Hire an agent or other professionals to help secure and assist with NIL opportunities.
 - Lawyers
 - Tax Professionals
 - Social Media Managers
 - Brand Consultants



NCAA Guidance - All student-athletes NIL activities must meet these rules:

- **No pay for play**
- **No recruiting inducements and a deal can't be contingent on enrollment into the school**
- **All activities must be quid pro quo, and**
- **Student-athletes must disclose their NIL IF they request assistance from the institution or college.**



VA House Bill 1015

- As of July 1, 2024, the Virginia bill will allow public and private institutions of higher education within the Commonwealth to create and facilitate name, image or likeness opportunities for student-athletes. In other words, NIL operations will become more streamlined through school involvement. Bringing NIL operations in-house will enable schools to efficiently manage monitoring and funding.



What NIL resources does VMI offer cadet-athletes?

- NCAA NIL Assist: [Official NIL Resource Site | NCAA NIL Assist](#)
- Opendorse: [The NIL Deals Platform for Athletes, Fans, & Brands - Opendorse](#)
- MOGL: [The Athlete Influencer Marketplace and NIL Compliance Software](#)



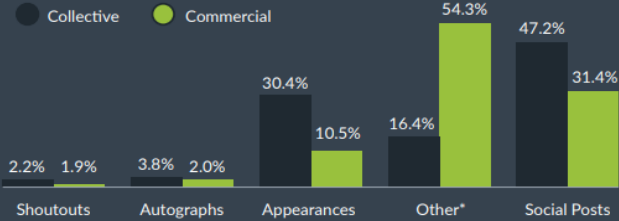
Cold Hard Facts!!! (Source: Opendorse)

MARKET OVERVIEW: NORMALIZING BEHAVIOR

NIL collectives continue to shape over 80% of the total NIL market. Their activity plays a vital role in the recruitment and retention of student-athletes and is heavily weighted toward Football and Men's Basketball. Commercial compensation now makes up less than 20% of the total market, with Women's Basketball leapfrogging Men's Basketball for the first time.

Market Breakdown by Compensating Party

Comparing collective (donor) with commercial (brand, fan, sponsor, etc.) NIL compensation



*Activity type "Other" includes NIL deals with multiple activity types, Ambassador Programs, Merchandising, Providing Instruction, Product Testing, Podcast Interviews, and more.

Market Breakdown by Activity Type

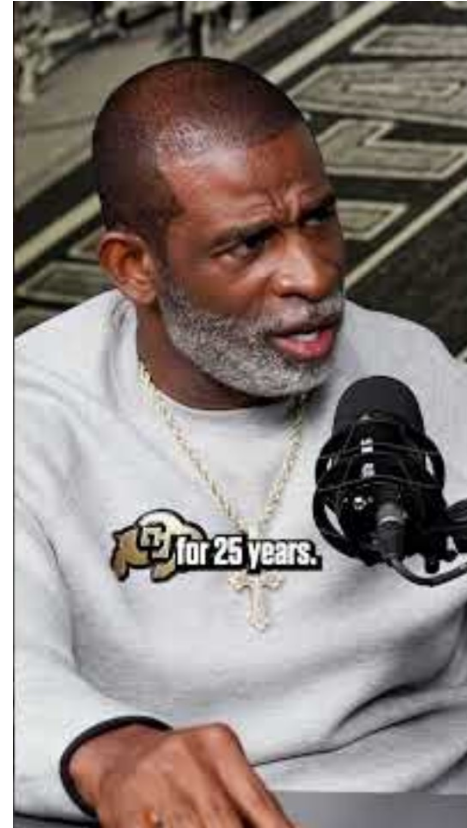
31.4% of all commercial NIL activities include social posts by student-athletes
30.4% of all collective NIL activities include appearances by student-athletes



What NIL opportunities are we exploring? Financial Literacy

Potential partners to consider for help
Bank of the James & Truist Bank

[Link: Deion Sanders explains the IMPORTANCE of Financial Literacy](#)



What NIL opportunities are we exploring? Entrepreneurship Initiative

Summer Undergraduate Entrepreneurship Program

VMI's Summer Undergraduate Entrepreneurship Program (SUEP) will consist of a five-week summer course, field trips to start-up companies and incubators, and interaction with invited speakers, chosen from alumni and business leaders. The program will be open to cadets in all majors and classes and will take place during Summer Session I.

The 2024 SUEP is offered **free of charge to successful applicants** through a grant from the Jackson-Hope Fund. Also, program participants will **earn 3 elective credits**.

Quote from Cadet Ricky Bradley on the SUEP course —

“Yes sir I did, that was the best class I’ve taken in college. The opportunity to talk to real entrepreneurs and pick their brains was a great experience.”

Link: [The Most Overlooked Aspect of NIL Rules](#)



What NIL opportunities are we exploring? Chamber of Commerce



What NIL opportunities are we exploring? Business and Companies

Heaven Hamling - NDSU

“I wasn’t looking or anything, they just kind of reached out to me but I’m very blessed and honored that I’m one of the first in North Dakota and they chose me. Right now, we’re at the site and I’m a construction management major so that’s really cool that I get to be around this setting and able to see this happening,” Hamling said.

Link: [Grand Rapids Native Heaven Hamling Seeing Benefits from NIL Ruling - Fox21Online](#)



Next Steps

- Educate alumni, businesses and supporters to create buy-in!!!
- External Collective or In-House Model?

