

4 Insider Tips a College Athlete Should Know to Better Negotiate a NIL Deal

with Nicholas Lord, Founder and CEO of NOCAP Sports



- Get appropriately compensated for exclusivity.
 - A brand will try and get as much exclusivity as they can for as little cost as possible. Exclusivity means prohibiting you from working with other brands in some capacity. Do not give up exclusivity without considering the implications and being compensated appropriately. There are several tiers of exclusivity, but a general rule of thumb is the more broad the restriction, the higher the compensation.
 - Prohibit endorsement of a direct competitor. This is expected under your going rate. Make sure you get the list. There should be no more than 3-5, not 10-20.
 - Prohibit endorsement of another brand in the same industry. Consider how many additional brand endorsement deals you may lose as a result and ask for compensation accordingly.
 - Prohibit endorsement of other brands all together. This is a top-tier deal and isn't very common because a brand typically can't afford it nor is it beneficial to the athlete trying to grow their popularity.
 - Consider WHEN they want the exclusivity. Many may try to lock you down during key time periods. Note that some brands will want to make sure you are only endorsing their brand no matter where you show up. Make sure the language is very specific and clear.
 - Exclusivity generally only extends for the length of the contract.
- Be really good at creating (branded) content.
 - Content is king and will be the primary reason brands hire you. They want access to your following and want to ride the wave of your popularity. The better you are at creating content, especially content that weaves in brand messaging while still maintaining authenticity of tone, the more marketable you will be.
 - This means not just developing a following, but developing an engaged following who are interested in YOU, your POV's, what you are into, etc. This means treating your social like a marketing channel. Which also means being careful on what you post. Know that if you post controversial content or take extreme sides, you will limit your marketability. Brands want endorsers who reinforce their brand character. If you can damage their reputation by association, they may not take the chance. This is in your content as a whole. Those who are trying to monetize their NIL shouldn't use their social channels as a journal, podium, or mode for attack. Give brands some love.
 - It is expected for the brand to give you key messages or a message track. This will help you evaluate what success looks like for the brand. If they expect you to deliver as written and it is off brand for you, push back. It is important for you to maintain the integrity of your brand as well. If you have no familiarity with the product/service, get some. You can't create good content if you aren't familiar with the product/service. And it is also easier to create good content if you actually like the brand.
- Clarify usage rights and get the appropriate approvals from the team, university and league.
 - In most cases, the only NIL you have access to is yours. Which means other deals may have to be negotiated if a brand wants you to be in your team's uniform, in front of university marks or even for you to mention your team or university. Of course, being in your team gear can make you more appealing, but if you don't get the proper approvals, you could open yourself up to a whole lot of trouble.
 - When it comes to your NIL, brands should be very specific in how they are going to use it. There are different pricing tiers here as well. The rule of thumb is more exposure, more compensation.
 - The most common is social posting and appearance, which could have some limited extended rights to share that content on the brand's channels or through a press release. The next tier is advertising (i.e. ads, billboards, collateral).
 - Length of time should be specified in contract. At the end, everything that can be pulled down needs to be. Exception is social, once it's out there, it is out there. You should review all content the brand creates to make sure it follows the guidelines you specified. They will ask and you should expect them to review yours too for the same reason.
- Know your worth.
 - This means doing your research and seeking the advice of people who know, like NOCAP. They can better guide you regarding the going rates for an athlete of your caliber in your sport. You can try and Google it, but that doesn't give you an accurate read.
 - Pricing is always hard because it is always a battle between what you think you are worth and what someone is willing to pay. You may have to take less initially in order to get some traction. The goal here is to build relationships. Here are a few tips:
 - You can demand more when you are "in season". Same with Olympic athletes. This is the time to try and seize your worth.
 - Don't nickel and dime. Think beyond the immediate opportunity. You are trying to build relationship here.
 - Invest a bit, it builds good will. Maybe it is an extra story, doing a video to say "hi" to the org, something that doesn't dramatically dilute your worth but goes a long way in building a relationship.
 - Realize that just because someone else is getting it doesn't mean you will. Don't miss your opportunity because you overly inflate your worth and then are not willing to negotiate.
 - Negotiate by reducing what you do, not how much they pay you. Be clear on your minimum.