

# The NCAA's shell game is the real women's basketball scandal

By **Sally Jenkins**

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The NCAA's handling of the women's basketball tournament is either malpractice or malfeasance. It's one or the other. The issue is not just petty skimping on food, the withholding of the March Madness brand, the willful lack of promotion. Something much bigger is going on here, a kind of larceny. And Congress should make the NCAA crack open the books on it.

Short of stifling Geno Auriemma with a pillow while stealing his diamond championship rings, the NCAA could not work harder to smother the potential of the women's tournament and rob it of revenue. This week, in response to a query about its financials, the NCAA insisted again that the women don't turn a profit. This is patently unjustifiable. You know how much revenue NCAA Division I women's basketball generated collectively in 2018-2019? Almost a billion dollars. That's according to economist Daniel Rascher, a financial analyst for the firm OSKR who studied the NCAA's self-reported numbers and testified as an expert in the governing body's ongoing antitrust litigation. "I don't see how they lose money on it," he says.

You know how many companies will advertise on ESPN during this women's tournament, brands that want to be associated with the elegance of stars such as Iowa's Caitlin Clark and Stanford's Kiana Williams, who play the game like strings of silk? A total of 77, among them Verizon, Chevrolet, L'Oréal and Nike.

You know how many viewers watched the championship game in 2019? More than 3.68 million, with a peak of 5.6 million in the closing minutes of Baylor's one-point victory over Notre Dame. Know what that's comparable to? A Wimbledon men's final. Game 1 of the 2019 National League Division Series between the Washington Nationals and Los Angeles Dodgers. LeBron James's debut with the Los Angeles Lakers. Hannity.

So if the NCAA can't come out ahead on an ESPN championship with millions of viewers, which is it? Incompetence or indifference?

Someone on Capitol Hill should snatch NCAA President Mark Emmert by the lapel and demand that he explain his math. What is the NCAA counting — and more importantly, not counting — when it insists the women's tournament "does not generate any net revenue?" Asked his opinion of this contention, marketing analyst Tony Pace laughs out loud. Pace is the former chief marketing officer for Subway and now president of the Marketing Accountability Standards Board. "My impression is that you can do a lot of funny things with cost accounting," he says.

The revenue discussion is "pejorative," Pace says. "First of all, they are revenue-producing."

The NCAA is playing three-card monte. There is no question ratings for early round women's games can be negligible, especially when aired piecemeal on ESPN's substations, which means lower ad pricing and revenue. Nevertheless, watch any women's tournament game on ESPN's channels, and you'll see prominent title sponsor placements for AT&T, Capital One and Coca-Cola. The lineup of commercial breaks includes State Farm, Liberty Mutual and Kentucky Fried Chicken, among others. Pricing in media buys is always a complex calculation, dependent on time slot and event cachet, but these companies did not pay nothing. This is a Disney-owned network we're talking about. ESPN made the decision to expand coverage and air all 63 games nationally this year, presumably because it knew it could sell ads against it.

According to Jim Minnich, senior vice president of sports revenue management for Disney Advertising Sales, the ad prices for the women's tournament are "comparable" to events with similar-sized audiences. As for the tournament as a whole, "We've been very happy with its performance from both a demand and audience standpoint," he says.

Dodge. Crest. Bounty. M&Ms. Dunkin'.

What's remarkable is that the women's event has managed to grow at all in the face of neglect. The NCAA doesn't even devote decent floor decals to the women's games, decals that denote this is a championship event. Live-apps, interactive brackets and updates are interest-drivers that "build the business," Pace says, and not having them included with the "NCAA March Madness" campaign suppresses the audience. Still, of the women's 77 advertisers this year, 17 are new. "That's a really good number," Pace says.

Dairy Queen. Chevron. Peloton. Cisco.

Just watch the ads. How on earth does the NCAA justify this slurring of women as dead weight? The NCAA men's

tournament, with its \$19 billion, multiyear deal with Turner-CBS is, of course, gargantuan — but that doesn't account for the disproportionality. How is it that a supposed educational nonprofit gives a men's team that wins a single tournament game a revenue-share payout of \$2 million, while the team that wins an entire women's championship — that is also “presented by Capital One” — gets not a cent?

Here's how they work it. The NCAA has a fistful of colossal sponsorship and media deals. ESPN paid \$500 million for a TV pact that bundles the women's tournament with 24 championships. Then there is the NCAA Corporate Champions and Partners Program, a massive agreement for dollars and services with AT&T, Capital One and Coca-Cola. A lower tier includes 15 more corporate “partners” such as Marriott and Nabisco.

What is the value assigned to women's basketball in all of this? The NCAA is opaque, perhaps deliberately. “Part of the issue is that they blend the revenues from the media deals,” Rascher points out. When you start pulling at threads, you find the NCAA has a highly flexible definition of “costs,” amid a tangle of revenue streams, unallocated funds, resources and values-in-kind. During discovery in the antitrust cases, Rascher found that the NCAA's bookkeeping claims “depend on the story they're telling,” he says.

The story the NCAA has long told to women's basketball is this: It is a cost burden, a subsidized sport “that should feel lucky to be there,” Rascher says.

As long as the NCAA can make the women's basketball tournament seem “net” poor, nobody will bother much about it, right? It makes it harder for women's coaches to campaign for budgets and revenue shares, and for female stars such as Paige Bueckers to argue that they deserve to be paid. And it makes it easier for campus administrators, 83 percent of whom are White men, to continue to pour money into funhouse opulence such as Clemson's \$55 million football building.

This is behind the simmering rage of the coaches at the women's tournament in San Antonio this week. For 40 years they've been told by male officials, “If only you paid your own way.” So they built a championship from scratch, an in-demand television event with enormous potential. And what do they get for it? They get used as a write-down, put down in the ledgers as “losers” no matter how much they win, and have to suffer the mansplaining of Emmert while they're at it.

Emmert has publicly vowed to get to the bottom of the “blunders” that led to disparate treatment of the women's tournament. But to get to the bottom of it, just go straight to the top. No one has been a bigger perpetrator of this shell game lie than Emmert. The NCAA spends a gazillion dollars on all kinds of *elected* expenses, including his \$2.7 million compensation, and then claims the *women* generate “no net revenue?” This is not real accounting. It's a murder of the English language in hopes of buying time for the wheelmen to start the getaway car.

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