



PREMIUM PODCASTS FOR THE 21ST CENTURY

THE ANDERSON FILES

Raising Giants 📶

This is the Anderson Files on PodClips. The Anderson Files is a look at commerce, investment, economics, and retirement issues that affect each and every one of you. Your host is Mike Anderson, Executive Vice President of the Warner Companies, a Foundation Risk Partners Company. The Warner Companies is a registered investment advisor, with securities offered through M Holding Security, Inc. member of FINRA and SIPC. And now your host, friend, and colleague Mike Anderson.

Hello everyone, this is Mike Anderson. Lee Schwartz, our guest today, is a retired Los Angeles finance professional. He recently published a book, "Raising Giants: My Extraordinary Journey with Two NFL Sons". This is Lee's account of his incredible, extraordinary journey with his two outstanding sons, Geoffrey and Mitchell, who blended outstanding athletic ability, mutant size, and top-drawer intelligence to succeed on the gridiron, as well as on this earth, as outstanding humans. By the time Geoffrey and Mitchell reached high school, they were already huge, and thus began football careers that spanned college and eight-plus years, respectively, professionally. Lee, welcome.

Thank you, Mike, I appreciate it.

Yeah, to get rolling here, you've got a chapter in the book titled 'Don't Be Fooled - It IS a Business,' and you know, football being a game, is it a game? Is it a business? Can you explain the difference?

Sure, I think we all as viewers, look at the football and believe it's just this fun game, of which it is. That's a component of it, but behind the scenes, and what most people don't see and realize is just how much of a business it truly is. Decisions are not made emotionally. They're made intellectually. And so everything about the background of football is all a business. It would be the same as if you were in any kind of corporate company as to how it's operated. People are evaluated based on merit. And if you're not cutting it, then you're going to get either benched or cut from the team. And so, you know, the collective bargaining agreement, everything about it, is all a business-oriented environment. And I think most people don't recognize that or don't view it as that.

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The landscape of college football, as we all know, has changed dramatically, and the velocity of the change has been amazing, especially over the last few years, with the introduction of the Transfer Portal, NIL, and Collectives. What's your take on all this?

I'm a proponent to some degree, and an opponent in other ways. I think the players should get paid. But how they get paid today, I think, is not fair. Whereas you get some players that are being paid through the collectives and the NIL getting paid \$4 million a year. And then you get the offensive linemen, which I'm very sensitive to, who don't get even close to that. And yet they're the ones that allow the quarterbacks to be successful. So I think something's got to be done. When NCAA introduced all this, I think they did so without the proper guardrails and didn't foresee what might take place. And so I think that needs to be altered. The Portal system is really interesting because it basically says you can pick up now and leave anytime you want. Which, again, I think has some merit, given that coaches have always been able to pick up and leave a team and move to another team, while players used to be penalized. If you want to change from one school to another, you had to sit out a year. But what the Portal has done also is made players think that the grass is greener when it's not. They jump ship, or they try to jump ship when they face some hardships, instead of trying to figure out a way to work through the hardships. It's a lot easier to say, well, I'm going to go into the Portal. And a lot of the kids that do jump, or are trying to jump out of one team to another, don't get another team. So what are they to do? They can't move to another school, so it's really challenging for them to be able to do that. Interestingly, when Geoffrey was asked on the radio some months ago about what he would have done if the Portal was available to him when he was in college,

Right,

His answer floored me. He said I would have left. He was not happy with his coaching situation there and the way he was being handled. And he said he probably would have jumped into the Portal, which really shocked me. I didn't think that that would be the case.

Interesting. Interesting, I recall the section of your book where you talked about Geoffrey's contract experience with the New York Giants,

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Where you suggest that a contract is not the binding document that we're accustomed to in the American business world. Can you explain that?

Sure, yes, I don't believe it's one and the same. Geoffrey had signed a very lucrative contract four-year contract worth \$16.7 million with the New York Giants. The very first year he was injured, nothing he could have done about that. It was not that he wasn't in shape or did anything inappropriately, he just had somebody fall on his ankle and break his ankle. And so he rehabilitated twice, actually, during that year and was getting ready for the second season. When he got a call from his agent who said, we need to talk. And so we were all together with Geoffrey at the time. He walked away to take the call so he could do it confidentially and then walked back to us and his face was just white. What's going on? Oh, the Giants want to cut my salary. Well, wait a minute here. You know you have a contract and they want to cut your, you know how much you're going to be paid? Well, yeah.

Right.

And the only other option was that if he didn't take the reduced amount, they would cut him. And so after conversation with the agent, the decision was, okay, we'll stay with the Giants, we'll take less money and we'll move forward. And so there was some guarantee to the original contract, but ultimately Geoffrey got injured the next year again and the Giants cut him. And so what was a \$16.7 million contract, which he thought he would be able to realize, I think he ended up seeing maybe half of that.

And following the Giants, did he go to the Lions?

He tried out for the Lions and he went there during summer camp. And we thought it was all a great experience and a great opportunity for him. He was the elder statesman he had been around a while. They had a young offensive line and we thought that would be a great opportunity for him. But it wasn't meant to be, and it was an example of just how teams are not honest with their players and are not candid. He was told he was going to play in a particular game in the preseason. Came time to go in and he asked, and they said, no, you're down for the game, meaning he wasn't going to play. He kind of knew what that meant. But he had been told

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he was going to play and play a decent amount that game. And all of a sudden he's told, no, you're not going to be able to play. The next day, they cut him.

Got it. You are listening to the Anderson files with Mike Anderson and guest Lee Schwartz. Lee to continue, I thought the story about Geoffrey's tumble in the draft because of his back injury, and the other players whose story you shared, was quite telling. Is that the way of the world in the NFL, how it really works?

Yes, that's been my experience. If you find a player who's had some noticeable injury, there is a good likelihood that their draft position will be lower than what would otherwise have been had they been healthy. And I truly believe that happened with Jeffrey his junior year, which is when a lot of the evaluation is done by the pros. He had a back injury and he didn't play well. And he had surgery at the end of the junior year, played well, the senior season was second team All Pac-10 at the time, was predicted to be a third to fifth-round pick, and ended up being chosen number 241 in the draft almost at the very end. And I'm convinced to this day that the back injury raised a red flag with the NFL. And is there collusion? No, I don't believe that they're colluding in the true sense of the word, but that's just kind of the culture. If there's an injury, the player tends to drop, in some cases rather precipitously.

Many people have a belief that all football players are well-to-do and have attained even generational wealth. Is that the case?

No, no. Well, let me put it in perspective. As compared to the general society, even their first contract is more than most people will ever make. So I talk about that in the context of the NFL world, and not general society. The average length of time in the NFL is about 3.4 years, 3.3 - 3.4, which means the player does not get past their first contract. And while we hear about how much the first-rounders make, when you get down to the fifth, sixth, seventh-rounders. It's several million dollars, but A, it's not guaranteed, and B, they don't last the whole contract. And a lot of times, the players think, well, I've got more wealth than I know what to do with. And they go out and they buy their bling, and they buy their expensive cars, and then they get cut and don't know what they're going to do next. And the money's not generational, Fortunately, my kids have enough based on the amount of time they played that it likely is generational, but that's not the norm. And I think a lot of people watching the game believe that that's the case

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for all players. Compared to general society, they did really well. But it's not generational wealth.

So the result of the math is you can spend more of your money in your retirement, as opposed to worrying about passing it on as a legacy?

Without a doubt, I was introduced to an acronym a few years back. The acronym is ski - S-K-I. At first blush, one might think that that's about going snow skiing. Well, no, it stands for Spend your Kids' Inheritance. And we were fortunate enough that both kids had scholarships to college and both of them did well in the NFL. To where we don't have to worry about leaving them money, which is quite the contrary to most families. And we see that on a regular basis. Where even their young adults have to come back home because they don't have jobs that they're able to support living by themselves. And that's something we very much appreciate and recognize.

In my profession as a retirement investment advisor, I see it all the time,

I'm sure you do.

All the iterations, all the iterations. Do you think Geoffrey and Mitchell would have made different decisions back then, that their career paths would have been different? If what's available today, particularly at the college level, was available back then?

I don't think too much so. They chose their schools in a way that I think made a lot of sense in evaluating all the aspects of it. It's not just about the school itself, although college counselors might say, select a school based on the school and the academics that it provides. And the culture and the environment. Because it's just not likely to change, and that's true. But then again, you're going to spend as a player most of your time in your college career with your coaches. And if you don't sync with your coaches, it's not going to be a great situation. And I think they both, Mitchell particularly, liked what they did, enjoyed their experience at college, and so probably wouldn't have made that much of a difference in terms of their career paths. What may have made a difference is injuries. Geoffrey had a lot of injuries during his time, and that injury in college certainly impacted his draft position. But overall, I think they're satisfied with their career paths.

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That's great, and as their dad, I'm curious, what were, let's say, two or three of the really fun high points that just, when you think about their careers, their experiences at the college, the pro level, that immediately just comes out at you?

I was asked that question once a few years ago, actually, while I was in the midst of writing the book, and it led me to write a chapter about what, the question was, what were the most memorable games for each boy? And so it was simple, and in my fashion, I ended up with three as opposed to two. For Geoffrey and Mitchell, it was the time when their teams faced each other. Geoffrey was on Kansas City, Mitchell was on Cleveland. Cleveland went into Kansas City for a game. And so they're both on the field at the same time, and the teams were playing against each other since they're both on offense and on the field together. But it was a great experience and after the game, they both came together, walked towards us and Geoffrey had orchestrated a photo session that we could take a picture on the field. And just seeing them walk together with their big smiles and their football uniforms was just a memory I'll never forget.

I'll bet.

And then for Mitchell, it had to do with the Super Bowl. My last game that I ever attended was 2020 in Miami, when the Kansas City Chiefs beat the San Francisco 49ers in the Super Bowl. And I got on the field after the game and I was able to take a picture with Mitchell with the Lombardi trophy nestled between us, and that's just the pinnacle of being in the Super Bowl. And then the third one was Geoffrey. He actually set the record, as far as I know, for the most yards gained in a game by an offensive lineman. Because in a play against USC in his senior year, the quarterback was being rushed. He, out of peripheral vision, saw somebody with the same color jersey as he and pitched the ball backwards to that player. Well, it wasn't a wide receiver and it wasn't a running back, it was Geoffrey, as a lineman, who ended up catching the ball, trying to hold onto it because his hands were taped so that he didn't fumble, and ran for three yards. And that might be the record for the most yards gained by an offensive lineman in a game.

Amazing. Amazing. I'm talking with Lee Schwartz, author of "Raising Giants", and this is The Anderson Files on the PodClips.io network. Lee, turning to collective bargaining agreements. In

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the book, you speak about them in football and compare them to other major sports, particularly baseball. Can you share your thoughts on this?

Sure. The other major sports baseball, basketball, and football, if you look at their contracts, they're all fully guaranteed, and particularly in baseball. Marvin Miller, who was the head of the Players Association years ago, through, I think it was four different strikes. Basically broke the back of the owners and got them, the owners, to amend the collective bargaining agreement to make sure that the players' guaranteed contracts were there. So if a major league baseball player signs a \$20 million contract and the next day, or nowadays a \$200 million contract and the next day hurts themselves. They're guaranteed that money, whereas in professional football, that's not the case. Contracts are typically not fully guaranteed. We saw what happened with Geoffrey and his New York Giant contract. The issue there is, they cannot get all the players to agree to, let's say, strike. And so they don't have the impetus that existed in baseball to force the owners into some different approach. The last CBA, if I recall correctly, was passed by a vote by, I think, a difference of 60 votes, 60 players. So there's never unanimity. And if they're going to change the way things are done, maybe to get fully guaranteed contracts and whatnot, they have to be unanimous in their approach. And that's just not the culture, seemingly, of the NFL Players Association,

And Lee, turning to another subject, but obviously related to the NFL, for great CEOs in business, they typically have the ability to communicate clearly, honestly, no hidden agendas. In reading through the book, it seems to me the guys' experiences were not necessarily consistent with this. Was I picking up the right thing in reading through the book?

You were. My impression, from the experience we've had with two in the NFL, is that there's a lack of candor, there's a lack of visibility. And we saw that time and again. Mitchell had a horrible experience when he was a free agent with the Cleveland Browns. And on one evening, the general manager of the Browns had a discussion with Mitchell's agent and there was a verbal agreement that there was a deal in place. The agent just said, let me wait till the morning to talk to my client and get confirmation from him. That was done. The agent called back the Browns and the guy says, we don't have an agreement, there's nothing on the table. Shocking, shocking. So there's that kind of interaction that goes on, or, as I expressed earlier, Geoffrey with Detroit Lions, and being told he was going to play and looking like he had an opportunity to

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stick on the field. And that's not the case. So there's a spectrum, there are some organizations that are forward in their communications, and there are others that are less so. And each experience is different.

Turning to another aspect of the book, and the NFL in general. We all hear about stories, about football players who have gone sideways with the law, and what was your experience in this regard?

Yeah, my experience is that when an NFL player might go sideways, that's always publicized. Fortunately, if they abuse their wife or their girlfriend, we hear about all that. They get a speeding ticket. We hear about all that, but what we don't hear about are the good things that are done. And I've seen so many of the players have foundations in which they do work in the community or outside foundations, and so forth. As a matter of fact, I'm creating a series that will be available to those that are interested, called "Ballers with Big Hearts". And I'm going to write about players in all sports who are doing good in the community and never get any attention for that. I'm not sure what attention it will receive, but for me, it's important because I think that needs to be addressed. Because most of them are doing more good than the general public would ever hear about.

Is Mitchell, in particular, engaged in the charity area for the community?

Yeah, he's had an event for several years now. It was interrupted by Covid, called "'Que for a Cause", and he brings together the local community. The restaurants will come and offer their food and their fare. And he's had as much as 400 people show up, in which he and other teammates will be there to have interaction. He's had Patrick Mahomes there, he's had Travis Kelce there, and then he contributes to charities that are near and dear to his heart and his wife's heart.

Fantastic. In the normal business world, or what you and I consider the normal business world, a high single-figure or low double-digit-figure return on investment is considered quite good. You offer some statistics in the book about NFL owners whose team values have grown by numbers far exceeding these values. Rather eye-popping. Can you explain that a bit?

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Yeah, what I did in the book is I took 1984, and I don't remember exactly why 1984. But let's say a widget cost a dollar in 1984. Move ahead 20-some-odd years later, that widget might be \$2.85, based on the cost of living increases and so forth. Well, if you do that same analysis with the football owners, I think it was the Denver Broncos who bought the team. The family bought the Denver Bronco team for \$78 million and in the early '20s sold it for several billion dollars. The numbers are staggering. The return on investment is like, 40, 50, 60 times, talking on the baseline of \$78 million. Or Jerry Jones with the Dallas Cowboys, which some suggest is the most valuable property in organized sports. I think he bought it for \$250 million and it's worth \$9.2 billion. So you go to bed basically as an owner, and you wake up richer. Because of the way the NFL is constructed and the amount of money they bring in on revenue from the networks and so on, it's a very, very lucrative environment. Now, granted, they had to invest that money and put their money on the line. But I would suggest that the NFL has less chance of going bankrupt than the economy of the United States.

Lee, as we wrap up, is there anything that you'd like to add?

Well, if people are interested to read more about my story, "Raising Giants" is available on Amazon and Barnes & Noble, and if anybody would like to contact me directly, you could reach out to me at lee@raisinggiantsbook.com.

Fantastic. Lee, thanks so much for sharing all the insight from the book, your experience with your sons. It's an amazing story and we wish you great success with the book.

Well, thank you, Mike. I very much appreciate the opportunity.

Thank you Darrell Wayne, recording engineer, Mark Alyn, producer. I'm Mike Anderson and this is The Anderson Files on PodClips.io. Keep calm and keep listening.

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