

URL: <https://ecorner.stanford.edu/clips/the-unique-value-of-athletes-as-investors/>

Mastry, Inc. managing director Rudy Cline-Thomas explains the unique value athletes offer as technology investors. He observes that athletes are exploring opportunities well beyond consumer businesses, like enterprise software and fintech, and adds that bringing a diverse group of athletes onto cap tables and boards will help educate CEOs about concrete steps they can take to increase diversity and inclusion in their companies more generally, and contribute to closing the widening wealth gap in America.

Transcript

- I think Andre has completely dispelled the notion that, 00:00:07,760 you know, athletes can't be investors or, you know, and, or aren't thoughtful.. It was, it was quite frustrating early on.. We were in this space and, you know, when they were thinking about just athletes and, you know, making reference to Andre and stuff that they, they assumed that he possibly didn't have the business acumen to understand, you know, anything that, that wasn't applied to the consumer marketplace.. Right.. You know, so I, we tried to dispel that with a lot of the athletes now that come and invest, co-invest with us.. It's just understanding, you know, what's outside the consumer landscape, you know, and they get approached by so many of these consumer companies, because that's the obvious thing, like Andre said before, we've made most of our bones in enterprise software and FinTech, you know, we didn't do consumer deals for the first couple of years because, you know, we were frustrated and we want to learn something different, but, you know, we got approached by all the consumer companies, right.. So, first and foremost it's just education.. And then also being on the cap table where, where, you know, we're, African-Americans, you know.. Unfortunately the wealth gap's only, only increasing nowadays.. And you know, not enough founders are motivated to have diversity on their cap tables, you know? So, you know, where a CEO speaks to diversity yet doesn't have any representation on their cap table or on their boardroom, again is a massive, massive it's its hypocrisy, you know, and a massive contradiction..

So again, you know, we're, we're going out there and trying to dispel those rumors and also trying to educate the CEOs.. And a lot of these companies of, of what the essence of diversity really means because many are speaking to it at a very, very surface level.. And aren't really doing what, what it really makes sense as to just, you know, closing the gap shall I say, you know, as it attributes to diversity and inclusion...